



AGENDA
CHARTER TOWNSHIP OF MERIDIAN
Downtown Development Authority
October 2, 2023 7:30AM
Municipal Building
5151 Marsh Road, Okemos



1. CALL MEETING TO ORDER
2. ROLL CALL
3. MISSION: The Meridian Township DDA mission is to beautify and revitalize downtown Okemos as a very desirable place to shop, live, and do business. It is a commitment to promoting and improved quality of life by creating a friendly, walkable community embracing the natural aesthetics of the river and parks.
4. APPROVAL OF AGENDA
5. APPROVAL OF MINUTES – September 11, 2023
6. PUBLIC REMARKS
7. FINANCIAL REPORT
 - A. Monthly Financial Report
8. AUTHORIZATION OF PAYMENTS
 - A. October Consumers Energy Bill
9. OLD BUSINESS
 - A. Village of Okemos- Development/Rap Grant Update
 - B. DDA Sign Mock Up
10. NEW BUSINESS
11. REPORTS
 - A. Township Board
 - B. Township Manager
 - C. Planning Commission
 - D. Chair
 - E. Staff

-Development Project List
12. OPEN DISCUSSION/BOARD COMMENTS
13. PUBLIC REMARKS
14. NEXT MEETING DATE
 - A. November 6, 2023, 7:30am – Town Hall Room, 5151 Marsh Road, Okemos

Individuals with disabilities requiring auxiliary aids or services should contact the Meridian Township Board by contacting: Township Manager Frank L. Walsh, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4258 - Ten Day Notice is Required.
Meeting Location: 5151 Marsh Road, Okemos, MI 48864 Township Hall

Providing a safe and welcoming, sustainable, prime community.





AGENDA
CHARTER TOWNSHIP OF MERIDIAN
Downtown Development Authority
October 2, 2023 7:30AM
Municipal Building
5151 Marsh Road, Okemos



15. ADJOURNMENT

Individuals with disabilities requiring auxiliary aids or services should contact the Meridian Township Board by contacting:
Township Manager Frank L. Walsh, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4258 - Ten Day Notice is Required.
Meeting Location: 5151 Marsh Road, Okemos, MI 48864 Township Hall

Providing a safe and welcoming, sustainable, prime community.



Charter Township of Meridian
Downtown Development Authority (DDA)
Central Fire Station, 5000 Okemos Road, Okemos, MI 48864
Monday, September 11, 2023 – Minutes

Members

Present: Peter Campbell, Supervisor Jackson, Don Romain, Tom Stanko, Renee Korrey and Angela Wright

Members

Absent: Bill Cawood and Jim Spanos

Staff

Present: Neighborhoods & Economic Development Director Amber Clark, Township Manager Walsh, Township Treasurer Phil Deschaine and Executive Assistant Michelle Prinz

Others

Present: None.

1. CALL MEETING TO ORDER

Chair Stanko called the meeting to order and read the mission statement at 7:33am.

2. APPROVAL OF THE AGENDA

MOTION BY MEMBER KORREY TO APPROVE THE AGENDA. SUPPORTED BY SUPERVISOR JACKSON. MOTION APPROVED 6-0.

3. APPROVAL MEETING MINUTES OF AUGUST 7, 2023

Chair Stanko stated that Supervisor Jackson was present at the August 7, 2023 meeting and the minutes should reflect that.

MOTION BY MEMBER KORREY TO APPROVE THE AMENDED MINUTES. SUPPORTED BY MEMBER WRIGHT. MOTION APPROVED 6-0.

4. PUBLIC REMARKS

None.

5. FINANCIAL REPORT

A. Monthly Financial Report

Director Clark stated there is no report for this month due to a delay in mail. She is working to get the statements electronically to eliminate this for the future.

B. Development Project List

Director Clark reviewed the current projects.

6. AUTHORIZATION OF PAYMENTS

A. Consumers Energy Bill August 2023

MOTION BY MEMBER WRIGHT TO APPROVE THE PAYMENT OF THE AUGUST 2023 CONSUMERS ENERGY BILL OF \$28.81. SUPPORTED BY MEMBER KORREY. MOTION APPROVED 6-0.

7. OLD BUSINESS

A. Village of Okemos Development Project Update

Director Clark gave an update on the project. She applied for a grant through the Community Projects Fund (CPF), a federal program that invests in a wide variety of projects nationwide like housing, homelessness prevention, workforce training, public facilities, parks, resilience planning and critical infrastructure. Representative Slotkin secured the project to potentially gain support at the federal level for the development of the project. We requested \$7.5M to construct the project and address utilities on the site. We have been informed the appropriation we may receive will be less than \$2 M. If this prohibits the project from moving forward, the money would go back to the federal government.

The project also has a grant and loan from Michigan Department of Environment, Great Lakes, and Energy (EGLE) for site contamination and clean up. They have given several extensions on the \$1 million loan and \$1.3 million grant for environmental cleanup activities. Currently, there is a deadline of November 1st on these dollars. We will be talking with them over the next couple of weeks regarding the status prior to the November deadline. If the project does not proceed, EGLE does have funds for restoration work to be done to the site.

There was discussion regarding the lack of money to bury the High Voltage Distribution (HVD) lines. Another option for far less cost may be to raise the lines. In that case, emergency vehicles would need to access off of Hamilton Road instead of Okemos Road. However, on the site plan, there is a boulevard on Hamilton Road that would need to be removed to allow for emergency vehicles to have access.

B. Match on Main Application Schedule

Director Clark mentioned in November the State will make an announcement about the 2024 open application window. Director Clark will work with Communications to promote the Match on Main application parameters to the DDA businesses. Submitted applications will come back to the DDA for approval. The DDA has budgeted for four possible grants allocating up to \$10,000 in 2024. Selection of applications will be in March 2024. Each grant must be \$2,500 or more to qualify for eligibility.

8. NEW BUSINESS

A. DDA 2021 MTT Payback to Ingham County

In 2022, Walgreens won a tax appeal. The total reduction was \$421,063. Since 50% of Walgreens is in the DDA, this equates to a reduction in the DDA by \$175,050.

MOTION BY MEMBER KORREY TO APPROVE PAYMENT TO INGHAM COUNTY FOR THE ADJUSTMENT IN TAXABLE VALUE IN 2021 OF WALGREENS COMPANY LOCATED AT 2131 GRAND RIVER AVENUE IN MERIDIAN TOWNSHIP. SUPPORTED BY MEMBER WRIGHT. MOTION APPROVED 6-0.

B. DDA Sign Locations Discussion and Purchase

Director Clark presented a couple of new locations for a new DDA sign since it cannot go in the location of the old sign in the median. There was agreement that the area north of Ferguson Park would be the best location because it is owned by the Township and there is access to electricity. There was discussion around if a new sign is needed and the cost of the sign.

MOTION BY MEMBER ROMAIN TO ADOPT THE SITE ALONG OKEMOS ROAD, ALREADY OWNED BY MERIDIAN TOWNSHIP FOR A NEW DDA SIGN, DESIGN MP-2, NOT TO EXCEED \$2,000. AUTHORIZE STAFF TO START PAPERWORK TO FACILITATE PROJECT. SUPPORTED BY MEMBER WRIGHT. MOTION APPROVED 5-1.

9. REPORTS

A. Township Board

Supervisor Jackson reported on the following:

- Reviewing the 2024 Proposed Budget
- Master Plan Update is available for comment
- Local Road Projects are underway

B. Township Manager

Manager Walsh reported on the following:

- Lights and flowers will be coming for the new Township signs
- Township Board approved a brush cleanup from the storm
- New Chief of Police Rick Grillo's promotional ceremony today
- Township Board is holding six listening sessions this fall
- Two additional firefighter/paramedics are in the 2024 Budget
- Other items in the 2024 Budget include: a solar project, Ipads for Police Officers, new K9 for Police, new fire truck, \$400,000 for improvements to the Central Park Pavilion, and new electric mower
- Senior/Community Center is being discussed with the elimination of the existing Center at Okemos Schools. The Township received \$5M of funding from the State of Michigan for this project.
- LuAnn Maisner, Parks & Recreation Director will be retiring at the end of the year
- Working on the Lake Lansing to MSU Pathway

C. Planning Commission

None.

D. Chair Report

None.

E. Staff Report

Director Clark mentioned the final payment for the Match on Main Project for Douglas J will be coming shortly. The Façade Improvement application will be promoted to the community soon.

10. OPEN DISCUSSION/BOARD COMMENTS

None.

11. PUBLIC REMARKS

None.

12. NEXT MEETING DATE

a. October 2, 2023, 7:30am-Township Municipal Building, Town Hall Room, 5151 Marsh Road.

13. ADJOURNMENT

The meeting was adjourned at 8:50am without objection.

Meridian Twp DDA
Preliminary Financial Statements
Period Ending 6/30/2023 - UNAUDITED

BALANCE SHEET

Year to Date

ASSETS		
Cash		\$139,427.56
Due from General Fund		\$0.00
Taxes Receivable		\$0.00
Accounts Receivable		\$0.00
Prepaid Expense		\$0.00
TOTAL ASSETS		\$139,427.56
LIABILITIES		
Accrued Interest Payable		\$0.00
Due to General Fund		\$0.00
Accounts Payable		\$0.00
Unearned Revenue		\$0.00
Deferred Inflows of Revenue		\$0.00
LT Note Payable		\$0.00
TOTAL LIABILITIES		\$0.00
FUND BALANCE		
Fund Balance 12/31/23		\$103,103.46
2023 YTD Net Income		\$36,324.10
TOTAL FUND BALANCE		\$139,427.56
TOTAL LIABILITIES & FUND BALANCE		\$139,427.56

INCOME STATEMENT

REVENUES	<u>May</u>	<u>June</u>	<u>Year to Date</u>
Tax Capture	\$0.00	\$9.76	\$38,950.86
PPT Reimbursement	\$0.00	\$0.00	\$0.00
Grants	\$0.00	\$0.00	\$0.00
DDA Downtown Events/Donations	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$0.00	\$0.00
Investment Gain/Losses	\$0.00	\$0.00	\$0.00
TOTAL REVENUE	\$0.00	\$9.76	\$38,950.86
EXPENDITURES			
Operating Costs	\$28.81	\$28.81	\$126.76
Professional Consultant/Contractual Services	\$0.00	\$0.00	\$0.00
Community Projects	\$0.00	\$0.00	\$0.00
Communications	\$0.00	\$0.00	\$0.00
Conferences	\$0.00	\$0.00	\$0.00
Grant Expenditures (Match on Main)	\$0.00	\$2,500.00	\$2,500.00
Tax Appeal Refunds	\$0.00	\$0.00	\$0.00
Construction/Improvements	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$28.81	\$2,528.81	\$2,626.76
2023 Net Income	(\$28.81)	(\$2,519.05)	\$36,324.10

09/15/2023 01:32 PM

User: FAULKNER

DB: Meridian

BANK RECONCILIATION FOR MERIDIAN TWP

Bank DDA (DDA CHECKING ACCOUNT)

FROM 06/01/2023 TO 06/30/2023

Reconciliation Record ID: 604

Page 1/1

Beginning GL Balance:	141,946.61
Add: Cash Receipts	9.76
Less: Journal Entries/Other	(2,528.81)
<hr/>	
Ending GL Balance:	139,427.56
Ending Bank Balance:	139,427.56
Add: Deposits in Transit	0.00
Less: Outstanding Checks	
Total - 0 Outstanding Checks:	
Adjusted Bank Balance	139,427.56
Unreconciled Difference:	0.00

REVIEWED BY: _____

DATE: _____



230 W Main St
Ionia, MI 48846

Statement Ending 06/30/2023

MERIDIAN CHARTER TOWNSHIP

Page 1 of 2

Account Number: XXXXXXX5474

>001980 6056556 0001 93443 10Z

MERIDIAN CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY
ACCOUNTS PAYABLE
5151 MARSH RD
OKEMOS MI 48864-1104

Managing Your Accounts



Okemos



800.355.0641



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Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX5474	\$139,427.56

Business Freedom Checking-XXXXXXXX5474

Account Summary

Date	Description	Amount
06/01/2023	Beginning Balance	\$141,946.61
	1 Credit(s) This Period	\$9.76
	2 Debit(s) This Period	\$2,528.81
06/30/2023	Ending Balance	\$139,427.56

Other Credits

Date	Description	Amount
06/15/2023	Deposit	\$9.76 ✓

Other Debits

Date	Description	Amount
06/08/2023	External Withdrawal CONSUMERS ENERGY DIRECT DEBITING - ENERGYBILL	\$28.81 ✓

Checks Cleared

Check Nbr	Date	Amount
1142	06/26/2023	\$2,500.00 ✓

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount
06/01/2023	\$141,946.61	06/15/2023	\$141,927.56
06/08/2023	\$141,917.80	06/26/2023	\$139,427.56



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GL NUMBER	DESCRIPTION	YTD BALANCE 06/30/2023	ACTIVITY FOR MONTH 06/30/2023
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY			
Revenues			
Dept 000.000			
248-000.000-402.000	CURRENT PROPERTY TAXES	38,950.86	9.76
248-000.000-581.000	OTHER INTRGOVTL REVENUE	0.00	0.00
248-000.000-606.222	DDA DOWNTOWN EVENTS	0.00	0.00
248-000.000-665.000	INTEREST	0.00	0.00
248-000.000-669.100	INVESTMENT GAINS AND LOSSES	0.00	0.00
248-000.000-674.150	DONATIONS	0.00	0.00
248-000.000-675.000	MISCELLANEOUS	0.00	0.00
248-000.000-683.000	CARRYOVER	0.00	0.00
248-000.000-696.000	OTHR FINANCING SRCE-BOND PROCE	0.00	0.00
248-000.000-698.500	PROCEEDS FROM LOAN	0.00	0.00
248-000.000-699.000	OPERATING TRANSFER IN	0.00	0.00
Total Dept 000.000		38,950.86	9.76
TOTAL REVENUES		38,950.86	9.76
Expenditures			
Dept 000.000			
248-000.000-701.000	SALARIES	0.00	0.00
248-000.000-728.000	OPERATING SUPPLIES	126.76	28.81
248-000.000-820.000	CONTRACTUAL SERVICES	0.00	0.00
248-000.000-825.000	PROFESSIONAL CONFERENCES/DUES	0.00	0.00
248-000.000-851.000	COMMUNICATIONS	0.00	0.00
248-000.000-890.000	Special Events	0.00	0.00
248-000.000-892.000	CELEBRATE DOWNTOWN - SPONSORED	0.00	0.00
248-000.000-892.500	CELEBRATE DOWNTOWN - DDA EXPEN	0.00	0.00
248-000.000-920.000	UTILITIES-ELECTRIC/GAS/WATER	0.00	0.00
248-000.000-922.000	UTILITIES-STREET LIGHTS	0.00	0.00
248-000.000-964.000	REFUNDS	0.00	0.00
248-000.000-974.000	CONSTRUCTION/IMPROVEMENTS	0.00	0.00
248-000.000-976.006	AARA GRANT EXPENDITURES	0.00	0.00
248-000.000-976.600	GRANT EXPENDITURES - MATCH ON	2,500.00	2,500.00
248-000.000-992.200	PRINCIPAL EXPENSE	0.00	0.00
248-000.000-993.000	DEBT SERVICE-INTEREST	0.00	0.00
Total Dept 000.000		2,626.76	2,528.81
TOTAL EXPENDITURES		2,626.76	2,528.81
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:			
TOTAL REVENUES		38,950.86	9.76
TOTAL EXPENDITURES		2,626.76	2,528.81
NET OF REVENUES & EXPENDITURES		36,324.10	(2,519.05)

Fund 248 DOWNTOWN DEVELOPMENT AUTHORITY

GL Number	Description	Balance
*** Assets ***		
248-000.000-001.000	CASH	139,427.56
248-000.000-001.003	CASH - CELEBRATE DOWNTOWN OKEMOS	0.00
248-000.000-003.000	CERTIFICATES OF DEPOSIT	0.00
248-000.000-020.000	TAXES RECEIVABLE	0.00
248-000.000-020.500	DELINQ TAXES RECEIVABLE	0.00
248-000.000-040.000	ACCOUNTS RECEIVABLE	0.00
248-000.000-084.070	DUE FROM GENERAL FUND	0.00
248-000.000-123.000	PREPAID EXPENSE	0.00
Total Assets		139,427.56
*** Liabilities ***		
248-000.000-202.000	ACCOUNTS PAYABLE	0.00
248-000.000-202.100	CREDIT CARD PAYABLE	0.00
248-000.000-214.150	DUE TO GENERAL FUND	0.00
248-000.000-214.300	DUE TO OTHER FUNDS	0.00
248-000.000-251.000	ACCRUED INTEREST PAYABLE	0.00
248-000.000-300.030	INSTALLMENT NOTE PAYABLE	0.00
248-000.000-300.035	CURRENT PORTION INSTALLMENT NOTE	0.00
248-000.000-339.000	UNEARNED REVENUE	0.00
248-000.000-360.000	DEFERRED INFLOW	0.00
Total Liabilities		0.00
*** Fund Balance ***		
248-000.000-390.000	FUND BALANCE	103,103.46
Total Fund Balance		103,103.46
Beginning Fund Balance		103,103.46
Net of Revenues VS Expenditures		36,324.10
Ending Fund Balance		139,427.56
Total Liabilities And Fund Balance		139,427.56

Meridian Twp DDA
Preliminary Financial Statements
Period Ending 7/31/2023 - UNAUDITED

BALANCE SHEET

Year to Date

ASSETS			
Cash			\$140,155.11
Due from General Fund			\$0.00
Taxes Receivable			\$0.00
Accounts Receivable			\$0.00
Prepaid Expense			\$0.00
	TOTAL ASSETS		\$140,155.11
LIABILITIES			
Accrued Interest Payable			\$0.00
Due to General Fund			\$0.00
Accounts Payable			\$0.00
Unearned Revenue			\$0.00
Deferred Inflows of Revenue			\$0.00
LT Note Payable			\$0.00
	TOTAL LIABILITIES		\$0.00
FUND BALANCE			
Fund Balance 12/31/23			\$103,103.46
2023 YTD Net Income			\$37,051.65
	TOTAL FUND BALANCE		\$140,155.11
	TOTAL LIABILITIES & FUND BALANCE		\$140,155.11

INCOME STATEMENT

REVENUES	<u>June</u>	<u>July</u>	<u>Year to Date</u>
Tax Capture	\$9.76	\$756.36	\$39,707.22
PPT Reimbursement	\$0.00	\$0.00	\$0.00
Grants	\$0.00	\$0.00	\$0.00
DDA Downtown Events/Donations	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$0.00	\$0.00
Investment Gain/Losses	\$0.00	\$0.00	\$0.00
	TOTAL REVENUE	\$9.76	\$756.36
EXPENDITURES			
Operating Costs	\$28.81	\$28.81	\$155.57
Professional Consultant/Contractual Services	\$0.00	\$0.00	\$0.00
Community Projects	\$0.00	\$0.00	\$0.00
Communications	\$0.00	\$0.00	\$0.00
Conferences	\$0.00	\$0.00	\$0.00
Grant Expenditures (Match on Main)	\$2,500.00	\$0.00	\$2,500.00
Tax Appeal Refunds	\$0.00	\$0.00	\$0.00
Construction/Improvements	\$0.00	\$0.00	\$0.00
	TOTAL EXPENDITURES	\$2,528.81	\$28.81
	2023 Net Income	(\$2,519.05)	\$727.55
			\$37,051.65



230 W Main St
Ionia, MI 48846

Statement Ending 07/31/2023

MERIDIAN CHARTER TOWNSHIP

Page 1 of 2

Account Number: XXXXXXX5474

>001944 6215768 0001 93443 10Z

MERIDIAN CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY
ACCOUNTS PAYABLE
5151 MARSH RD
OKEMOS MI 48864-1104

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*Annual Percentage Yield (APY). Rate is accurate as of June 15, 2023. Rate based on monthly volume of debit card usage. Rate subject to change without notice. If eStatements are not selected, a \$3/month fee will be assessed for paper statements. Fee is subject to change at any time. Fees may reduce earnings. \$10 minimum deposit is required at account opening. Subject to standard account opening guidelines. ^Up to \$500 example based upon an average daily balance of \$10,000 and 46 or more debit card swipes each statement period. Interest of 0.10% APY will be paid on balances over \$10,000.01.

Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX5474	\$140,155.11

Business Freedom Checking-XXXXXXXX5474

Account Summary

Date	Description	Amount
07/01/2023	Beginning Balance	\$139,427.56
	1 Credit(s) This Period	\$756.36
	1 Debit(s) This Period	\$28.81
07/31/2023	Ending Balance	\$140,155.11

Other Credits

Date	Description	Amount
07/28/2023	Deposit	\$756.36 ✓

Other Debits

Date	Description	Amount
07/10/2023	External Withdrawal CONSUMERS ENERGY DIRECT DEBITING - ENERGYBILL	\$28.81 ✓

Daily Balances

Date	Amount	Date	Amount
07/01/2023	\$139,427.56	07/10/2023	\$139,398.75
		07/28/2023	\$140,155.11



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09/15/2023 01:34 PM
User: FAULKNER
DB: Meridian

BANK RECONCILIATION FOR MERIDIAN TWP
Bank DDA (DDA CHECKING ACCOUNT)
FROM 07/01/2023 TO 07/31/2023
Reconciliation Record ID: 605

Page 1/1

Beginning GL Balance:	139,427.56
Add: Cash Receipts	756.36
Less: Journal Entries/Other	(28.81)
	<hr/>

Ending GL Balance:	140,155.11
Ending Bank Balance:	140,155.11
Add: Deposits in Transit	0.00
Less: Outstanding Checks	

Total - 0 Outstanding Checks:	
Adjusted Bank Balance	140,155.11
Unreconciled Difference:	0.00

REVIEWED BY: _____

DATE: _____

GL NUMBER	DESCRIPTION	YTD BALANCE 07/31/2023	ACTIVITY FOR MONTH 07/31/2023
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY			
Revenues			
Dept 000.000			
248-000.000-402.000	CURRENT PROPERTY TAXES	39,707.22	756.36
Total Dept 000.000		<u>39,707.22</u>	<u>756.36</u>
TOTAL REVENUES		<u>39,707.22</u>	<u>756.36</u>
Expenditures			
Dept 000.000			
248-000.000-728.000	OPERATING SUPPLIES	155.57	28.81
248-000.000-976.600	GRANT EXPENDITURES - MATCH ON	2,500.00	0.00
Total Dept 000.000		<u>2,655.57</u>	<u>28.81</u>
TOTAL EXPENDITURES		<u>2,655.57</u>	<u>28.81</u>
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:			
TOTAL REVENUES		<u>39,707.22</u>	<u>756.36</u>
TOTAL EXPENDITURES		<u>2,655.57</u>	<u>28.81</u>
NET OF REVENUES & EXPENDITURES		<u>37,051.65</u>	<u>727.55</u>

Fund 248 DOWNTOWN DEVELOPMENT AUTHORITY

GL Number	Description	Balance
*** Assets ***		
248-000.000-001.000	CASH	140,155.11
248-000.000-001.003	CASH - CELEBRATE DOWNTOWN OKEMOS	0.00
248-000.000-003.000	CERTIFICATES OF DEPOSIT	0.00
248-000.000-020.000	TAXES RECEIVABLE	0.00
248-000.000-020.500	DELINQ TAXES RECEIVABLE	0.00
248-000.000-040.000	ACCOUNTS RECEIVABLE	0.00
248-000.000-084.070	DUE FROM GENERAL FUND	0.00
248-000.000-123.000	PREPAID EXPENSE	0.00
Total Assets		140,155.11
*** Liabilities ***		
248-000.000-202.000	ACCOUNTS PAYABLE	0.00
248-000.000-202.100	CREDIT CARD PAYABLE	0.00
248-000.000-214.150	DUE TO GENERAL FUND	0.00
248-000.000-214.300	DUE TO OTHER FUNDS	0.00
248-000.000-251.000	ACCRUED INTEREST PAYABLE	0.00
248-000.000-300.030	INSTALLMENT NOTE PAYABLE	0.00
248-000.000-300.035	CURRENT PORTION INSTALLMENT NOTE	0.00
248-000.000-339.000	UNEARNED REVENUE	0.00
248-000.000-360.000	DEFERRED INFLOW	0.00
Total Liabilities		0.00
*** Fund Balance ***		
248-000.000-390.000	FUND BALANCE	103,103.46
Total Fund Balance		103,103.46
Beginning Fund Balance		103,103.46
Net of Revenues VS Expenditures		37,051.65
Ending Fund Balance		140,155.11
Total Liabilities And Fund Balance		140,155.11

Meridian Twp DDA
Preliminary Financial Statements
Period Ending 8/31/2023 - UNAUDITED

BALANCE SHEET

Year to Date

ASSETS			
Cash			\$10,126.30
Certificates of Deposit			\$130,000.00
Due from General Fund			\$0.00
Taxes Receivable			\$0.00
Accounts Receivable			\$0.00
Prepaid Expense			\$0.00
TOTAL ASSETS			\$140,126.30
LIABILITIES			
Accrued Interest Payable			\$0.00
Due to General Fund			\$0.00
Accounts Payable			\$0.00
Unearned Revenue			\$0.00
Deferred Inflows of Revenue			\$0.00
LT Note Payable			\$0.00
TOTAL LIABILITIES			\$0.00
FUND BALANCE			
Fund Balance 12/31/23			\$103,103.46
2023 YTD Net Income			\$37,022.84
TOTAL FUND BALANCE			\$140,126.30
TOTAL LIABILITIES & FUND BALANCE			\$140,126.30

INCOME STATEMENT

	<u>July</u>	<u>Aug</u>	<u>Year to Date</u>
REVENUES			
Tax Capture	\$756.36	\$0.00	\$39,707.22
PPT Reimbursement	\$0.00	\$0.00	\$0.00
Grants	\$0.00	\$0.00	\$0.00
DDA Downtown Events/Donations	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$0.00	\$0.00
Investment Gain/Losses	\$0.00	\$0.00	\$0.00
TOTAL REVENUE	\$756.36	\$0.00	\$39,707.22
EXPENDITURES			
Operating Costs	\$28.81	\$28.81	\$184.38
Professional Consultant/Contractual Services	\$0.00	\$0.00	\$0.00
Community Projects	\$0.00	\$0.00	\$0.00
Communications	\$0.00	\$0.00	\$0.00
Conferences	\$0.00	\$0.00	\$0.00
Grant Expenditures (Match on Main)	\$0.00	\$0.00	\$2,500.00
Tax Appeal Refunds	\$0.00	\$0.00	\$0.00
Construction/Improvements	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES	\$28.81	\$28.81	\$2,684.38
2023 Net Income	\$727.55	(\$28.81)	\$37,022.84



230 W Main St
Ionia, MI 48846

Statement Ending 08/31/2023

MERIDIAN CHARTER TOWNSHIP

Page 1 of 2

Account Number: XXXXXXXX5474

Managing Your Accounts



Okemos



800.355.0641



IndependentBank.com

>001900 6385044 0001 93443 10Z

MERIDIAN CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY
ACCOUNTS PAYABLE
5151 MARSH RD
OKEMOS MI 48864-1104

00562517
P308



High-five for 5.00% APY*! Now you can earn even more with your Independent Bank ONE Account, just by using your Debit Mastercard® for everyday purchases. Put some extra cash in your wallet this summer, and get started at IndependentBank.com/5.

*Annual Percentage Yield (APY). Rate is accurate as of June 15, 2023. Rate based on monthly volume of debit card usage. Rate subject to change without notice. If eStatements are not selected, a \$3/month fee will be assessed for paper statements. Fee is subject to change at any time. Fees may reduce earnings. \$10 minimum deposit is required at account opening. Subject to standard account opening guidelines. Interest of 0.10% APY will be paid on balances over \$10,000.01.

Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX5474	\$10,126.30

Business Freedom Checking-XXXXXXXX5474

Account Summary

Date	Description	Amount
08/01/2023	Beginning Balance	\$140,155.11
	0 Credit(s) This Period	\$0.00
	2 Debit(s) This Period	\$130,028.81
08/31/2023	Ending Balance	\$10,126.30

Other Debits

Date	Description	Amount
08/09/2023	External Withdrawal CONSUMERS ENERGY DIRECT DEBITING - ENERGYBILL	\$28.81
08/28/2023	Descriptive Withdrawal 1295474Meridian Charter Township CD funding7927	\$130,000.00

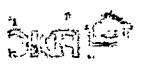
Daily Balances

Date	Amount	Date	Amount	Amount	
08/01/2023	\$140,155.11	08/09/2023	\$140,126.30	08/28/2023	\$10,126.30



CSTMTADV 1071 0001 124 07 20230901 PG 1 OF 1
00562517 48381003.4 0-0

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Fund 248 DOWNTOWN DEVELOPMENT AUTHORITY

GL Number	Description	Balance
*** Assets ***		
248-000.000-001.000	CASH	10,126.30
248-000.000-001.003	CASH - CELEBRATE DOWNTOWN OKEMOS	0.00
248-000.000-003.000	CERTIFICATES OF DEPOSIT	130,000.00
248-000.000-020.000	TAXES RECEIVABLE	0.00
248-000.000-020.500	DELINQ TAXES RECEIVABLE	0.00
248-000.000-040.000	ACCOUNTS RECEIVABLE	0.00
248-000.000-084.070	DUE FROM GENERAL FUND	0.00
248-000.000-123.000	PREPAID EXPENSE	0.00
Total Assets		140,126.30
*** Liabilities ***		
248-000.000-202.000	ACCOUNTS PAYABLE	0.00
248-000.000-202.100	CREDIT CARD PAYABLE	0.00
248-000.000-214.150	DUE TO GENERAL FUND	0.00
248-000.000-214.300	DUE TO OTHER FUNDS	0.00
248-000.000-251.000	ACCRUED INTEREST PAYABLE	0.00
248-000.000-300.030	INSTALLMENT NOTE PAYABLE	0.00
248-000.000-300.035	CURRENT PORTION INSTALLMENT NOTE	0.00
248-000.000-339.000	UNEARNED REVENUE	0.00
248-000.000-360.000	DEFERRED INFLOW	0.00
Total Liabilities		0.00
*** Fund Balance ***		
248-000.000-390.000	FUND BALANCE	103,103.46
Total Fund Balance		103,103.46
Beginning Fund Balance		103,103.46
Net of Revenues VS Expenditures		37,022.84
Ending Fund Balance		140,126.30
Total Liabilities And Fund Balance		140,126.30

09/18/2023 08:49 AM
User: FAULKNER
DB: Meridian

REVENUE AND EXPENDITURE REPORT FOR MERIDIAN TWP
PERIOD ENDING 08/31/2023
% Fiscal Year Completed: 66.58

GL NUMBER	DESCRIPTION	YTD BALANCE 08/31/2023	ACTIVITY FOR MONTH 08/31/2023
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY			
Revenues			
Dept 000.000			
248-000.000-402.000	CURRENT PROPERTY TAXES	39,707.22	0.00
Total Dept 000.000		<u>39,707.22</u>	<u>0.00</u>
TOTAL REVENUES		<u>39,707.22</u>	<u>0.00</u>
Expenditures			
Dept 000.000			
248-000.000-728.000	OPERATING SUPPLIES	184.38	28.81
248-000.000-976.600	GRANT EXPENDITURES - MATCH ON	2,500.00	0.00
Total Dept 000.000		<u>2,684.38</u>	<u>28.81</u>
TOTAL EXPENDITURES		<u>2,684.38</u>	<u>28.81</u>
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:			
TOTAL REVENUES		<u>39,707.22</u>	<u>0.00</u>
TOTAL EXPENDITURES		<u>2,684.38</u>	<u>28.81</u>
NET OF REVENUES & EXPENDITURES		<u>37,022.84</u>	<u>(28.81)</u>

User: FAULKNER

Bank DDA (DDA CHECKING ACCOUNT)

DB: Meridian

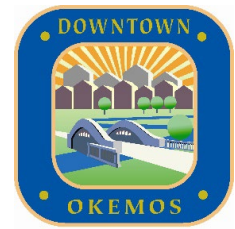
FROM 08/01/2023 TO 08/31/2023

Reconciliation Record ID: 606

Beginning GL Balance:	10,155.11
Less: Journal Entries/Other	(28.81)
	<hr/>
Ending GL Balance:	10,126.30
Ending Bank Balance:	10,126.30
Add: Deposits in Transit	0.00
Less: Outstanding Checks	
 Total - 0 Outstanding Checks:	
Adjusted Bank Balance	10,126.30
Unreconciled Difference:	0.00

REVIEWED BY: _____

DATE: _____



To: Downtown Development Authority Members
From: Neighborhoods & Economic Development Director Amber Clark
Date: October 2, 2023
Re: Village of Okemos Rap Grant and Project Update

The “Village of Okemos” initially approved as a concept in 2019 is a complicated redevelopment project proposed by West Pac Investments out of California. The project has received 4 plan amendments to alter aspects of their approved MUPUD in attempts to address issues with contamination, construction, and economics. The concept today is approved for the following as an

Mixed Use Planned Unit Development (MUPUD):

Total Building Square Feet: 246,939

Commercial Square Feet: 26,399

Residential Unit Count: 206

First floor walk through access

One story parking structure on Block 1 and underground parking on Block 2

Rooftop living space and common patio amenity for residents

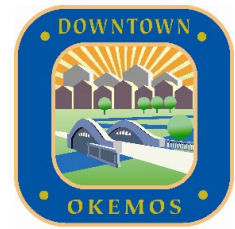
Offsite landscape plan to include bio retention basin and offsite storm water retention

Financial Approvals

Michigan Department of Environment, Great Lakes, and Energy Grant (EGLE) and Loan for site contamination and clean up: \$1 Million Dollar Loan and \$1.3 Million Dollar Grant for environmental Cleanup activities. **\$274,967.93** spent out of the grant portion of funding, during the removal of the buildings on Block 2(occurred Jan 1, 2021 with request from the Township to remove the buildings).

Meridian Township Redevelopment Fund (MRF) was approved by the Meridian EDC Board March 1, 2022 and Township Board on May 17, 2022, for the use of \$1.25 Million Dollars as a reimbursement draw for the reconstruction of Methodist, Clinton, Ardmore, Hamilton, and Okemos Road. The funding will not be reimbursed to the developer for use until construction of the roads begins and receipts are presented to the EDC verifying payment for materials, contract work, and other eligible activities. A formal development and reimbursement agreement will be signed prior to payment submissions.

Meridian Township Brownfield Redevelopment Authority (BRA) has approved the use of Brownfield Tax Increment Financing as a reimbursement for site contamination clean up. Tax Increment Financing or “TIF” is an incentivized redevelopment funding tool to be used for public good to encourage development in areas where development would be extraordinarily challenged. The site of the Village of Okemos project is heavily contaminated from previous establishments. The source of contamination is removed and not all of the contaminated soils will be able to be extracted. Encapsulation of these soils will guarantee a safe use of the site and safe future for the Red Cedar River. As the development of the land is cleaned up the value of the land will increase. That increase in taxable value may be reimbursed to the developer should they pay to remove the contaminated soils. The Meridian Township BRA approved the \$6.9 Million dollar reimbursement for the



development of the site. \$124,141 will come to the BRA for administration of the plan, \$375,880 to the revolving fund of the BRA for future site improvements and \$736,987 to the State of Michigan's Revolving fund a total of about \$1.2Million back to taxpayers for public Brownfield eligible projects. As a reimbursement the project must complete in order for payment back to the developer shall begin.

Community Projects Fund or CPF, is a Federal program that invests in a wide variety of projects nationwide like housing, homelessness prevention, workforce training, public facilities, parks, resilience planning and critical infrastructure. Grants are selected through a congressionally directed application process, and in 2023 I applied on behalf of the DDA for the Village of Okemos Workforce Housing redevelopment. The selection by Representative Slotkin secured the project to potentially gain support at the Federal level for the development of the project. We requested \$7.5M to construct the project and address utilities on the site. We have been informed the appropriation we may receive will be less than \$2 Million dollars. As a partner in this redevelopment we will work with the developer to determine the next best use of the funding related to the project.

OCTOBER 2023

No new information from the State of Michigan at this time regarding an approval of funding from the RAP grant. Awards have not been publicly announced. The developer attended a meeting with Consumers Energy and the Township, September 20, 2023. The consensus was to wait to see how much funding if any came from the RAP grant before we discuss options other than burial of the HVD.



To: Downtown Development Authority Members
From: Neighborhoods & Economic Development Director Amber Clark
Date: October 2, 2023
Re: DDA Welcome Sign Replacement Mock Up

The Township's Award winning Communications Department created the attached mock up for an entry sign to the DDA. The mock up's reflect the look and feel of Township signs and identify the DDA. Your vote will secure the design that will be on the sign presented to the public. If you are interested in a final design concept, please see the signs at Township Hall directing traffic to the park, police station, and main office.



Downtown Okemos





WELCOME TO
Downtown
Okemos



Downtown Okemos



Downtown Okemos

Option D