



County of Ottawa

Board of Commissioners

Philip D. Kuyers
Chairperson

James C. Holtrop
Vice-Chairperson

12220 Fillmore Street, Room 310, West Olive, Michigan 49460

West Olive (616) 738-4898

Fax (616) 738-4888

Grand Haven (616) 846-8295

Grand Rapids (616) 662-3100

Website: www.miOttawa.org

May 18, 2010

To All Ottawa County Commissioners:

The Ottawa County Board of Commissioners will meet on Tuesday, June 22, 2010 immediately following the Board of Commissioners meeting for a Board Work Session, at the Ottawa County Fillmore Street Complex in West Olive, Michigan

The Agenda is as follows:

1. Call to Order by the Chairperson
2. Pledge of Allegiance to the Flag
3. Roll Call
4. Public Comments and Communications from Staff
5. Work Session Items:
 - A. Spring Lake Township Infrastructure Program Fund Application
6. Public Comments
7. Adjournment

OTTAWA COUNTY

INFRASTRUCTURE REVOLVING LOAN FUND APPLICATION

(WATER SYSTEM AND SANITARY SEWER SYSTEM CONSTRUCTION)

Information required by Ottawa County to apply for funding

APPLICANT INFORMATION		
1. APPLICANT AGENCY – Must indicate one of the following: <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village		
2. LEAD APPLICANT AGENCY: Spring Lake Township OTHER APPLICANT AGENCIES:		
3. PROJECT NAME: SLT Industrial Lift Station Upgrade Project		
4. LEAD APPLICANT MAILING ADDRESS: 106 S. Buchanan St	CITY: Spring Lake	STATE/ZIP: MI 49456
5. CONTACT PERSON: Gordon Gallagher	TITLE: Township Manager	TELEPHONE: (616) 844-2103
PROJECT DESCRIPTION		
6. LOCATION: 9 individual lift stations at different locations in Spring Lake Township		
7. TYPE OF PROJECT: <input type="checkbox"/> Water System Construction <input checked="" type="checkbox"/> Sanitary Sewer System Construction		
8. START DATE: September 2010 COMPLETION DATE: May 2011		
9. TYPE OF WORK – Describe proposed work in one sentence: Upgrade the sanitary sewer lift stations that serve industrial properties in Spring Lake Township		
10. PROJECT ELIGIBILITY REQUIREMENTS – Check all boxes that apply: <input type="checkbox"/> Completed engineering and design plans and projected budgets <input checked="" type="checkbox"/> Project is consistent with the goals of the Ottawa County Development Plan <input checked="" type="checkbox"/> Application is complete		
11. HAS THE LEAD APPLICANT AGENCY OR ANY OTHER APPLICANT AGENCY EVER BEEN FUNDED THROUGH THIS PROGRAM BEFORE? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
12. IS THIS PROJECT A CONTINUATION OF A PREVIOUSLY FUNDED PROJECT? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
FUNDS REQUESTED – LOCAL CONTRIBUTION & SOURCE		
13. FUNDS REQUESTED \$ 600,000	14. LOCAL CONTRIBUTION \$ 600,000	15. TOTAL PROJECT COSTS \$ 2,400,000
16. SOURCE OF LOCAL CONTRIBUTION (Obligated funds, prospective loan, future revenues, DDA, etc.) Spring Lake Township Sewer Fund -		
17. NUMBER OF YEARS UNTIL LOAN WILL BE REPAID IN FULL? (maximum 10 years) 5 years		
CHECKLIST		
18. CHECK ALL OF THE FOLLOWING ITEMS WHICH ARE ATTACHED:		
<input checked="" type="checkbox"/> Attachment A – Project Description	<input checked="" type="checkbox"/> Attachment D – Multijurisdictional Impact and Support	
<input checked="" type="checkbox"/> Attachment B – Finance and Local Contribution	<input checked="" type="checkbox"/> Attachment E – Economic Development Impact	
<input checked="" type="checkbox"/> Attachment C – Public Health/Public Safety Benefits	<input checked="" type="checkbox"/> Attachment F – Community Need	
19. SIGNATURE 	TITLE Township Manager	DATE 6/01/10

**ATTACHMENT A
PROJECT DESCRIPTION**

Please provide a general description of the proposed project including: location, scope of work, project timetable, completed or initiated studies, and any other information deemed important. Include maps, plans, and/or photographs if available.

Spring Lake Township is proposing an upgrade to nine (9) existing sanitary sewer pump stations. These "lift" stations serve to transport waste from the three main industrial areas in the Township to our regional wastewater treatment plant. The nine stations are over 25 years old and have reached the end of their life expectancy. One of the main stations has failed several times in the last couple of years, resulting in sewage backups into residential properties.

Spring Lake Township is looking beyond the current economic horizon in making this investment in an upgraded wastewater collection system. In the current economic climate, Spring Lake Township is still seeing industrial investment. We constantly track this investment through local requests for industrial facilities tax exemption requests. Much of this investment has been focused on retaining current jobs and positioning industries for future product development capacity. By improving the reliability of the wastewater collection system, the Township will be prepared for the anticipated improvements in the Michigan and national economies. Having reliable utilities, and especially wastewater treatment, is vital to the siting of industrial facilities.

ATTACHMENT B

FINANCE AND LOCAL CONTRIBUTION

Please fill in the following financial information.

	Amount in Dollars	Source of Dollars	Percent of Total Cost
Local Contribution	\$600,000	Sewer Funds	25%
State Contribution			
Federal Contribution	\$1,200,000	US – EDA Grant	50%
Road Commission Contribution			
Matching Funds			
Other Contribution (specify)			
Proposed County Contribution - LOAN	\$600,000	Revolving Loan Funds	25%
TOTAL COST OF PROJECT	\$2,400,000		100%

How much money has been spent to date on this project, by whom, and for what purpose?

No funds have been spent. The Township recently was awarded funding from the US EDA for this project and has authorized the hiring of an engineering firm to begin design engineering.

Please list all sources of funding that have been explored but were denied.

No other sources of funding have been applied for. There has been some consideration of bonding for the funds, however it is anticipated that the community could save the significant cost of bonding by seeking revolving loan funding

If approved, when would funds be expended?

Between September 1, 2010 and June 1, 2011

Who will be responsible for any cost overruns of the project?

Spring Lake Township

Please attach an itemized budget sheet to this application.

ATTACHMENT C
PUBLIC HEALTH/PUBLIC SAFETY BENEFITS

Please provide a detailed description of how this project addresses a public health or public safety problem(s). Include documentation (if available) of existing public health and/or public safety problem(s) and justification of how the proposed project will alleviate the problem(s).

Pumping stations are the backbone of Spring Lake Township's wastewater collection system. A number of these pump stations are in need of significant upgrade or replacement. One of the main stations has failed several times in the last couple of years, resulting in sewage backups into residential properties. This project is intended to upgrade the stations that handle the industrial wastewater in Spring Lake Township. The wastewater collection system was built in 1981/82 and is now 27 years old. Most of the pumps, motors and control systems in the pumping stations are at their design life of 20 to 25 years old. Some have been rebuilt and many are in need of repair and/or replacement. Several of the pump stations require the installation of stand-by generators, to prevent wastewater spills when the lift stations lose power. Replacement with new pumps, motors, and valves and in some cases generators will improve reliability and improve the capacity of the pump stations

ATTACHMENT D

MULTIJURISDICTIONAL IMPACT AND SUPPORT

Please list the local units of government that are directly impacted by this project and the populations of each unit of government.

Spring Lake Township is a partner in a multi-jurisdictional wastewater treatment facility. The communities of Spring Lake Village, Spring Lake Township, Ferrysburg, and Grand Haven City and Grand Haven Township all participate in a cooperative way to ensure the long term viability of this joint wastewater treatment facility. Each community is responsible for maintaining and upgrading the collection system for their jurisdiction. This longstanding cooperative relationship has allowed the region to be successful in attracting entrepreneurial industries.

Please list the local units of government that are indirectly impacted by this project and the populations of each unit of government.

Please attach all resolutions and/or letters of support for this project which include reference to local contribution commitment.

ATTACHMENT E ECONOMIC DEVELOPMENT IMPACT

Please provide a brief description of how this project assists economic development in Ottawa County. Include the number of permanent jobs that will be created by the project.

Spring Lake Township is looking beyond the current economic horizon in making this investment in an upgraded wastewater collection system. In the current economic climate, Spring Lake Township is still seeing industrial investment. We constantly track this investment through local requests for industrial facilities tax exemption requests. Much of this investment has been focused on retaining current jobs and positioning industries for future product development capacity. By improving the reliability of the wastewater collection system, the Township will be prepared for the anticipated improvements in the Michigan and national economies. Having reliable utilities, and especially wastewater treatment, is vital to the siting of industrial facilities.

To indicate the high degree of local commitment to the project, the Spring Lake Township Board of Trustees has passed a resolution supporting this project. In addition, Spring Lake Township is committed to borrow in order to provide \$1.2 million dollars toward the project, a 50% match.

Further, this project supports innovation and competitiveness by bolstering critical infrastructure necessary for our industrial base to grow and prosper. Without the proposed investment, Spring Lake Township will not be able to offer truly reliable industrial wastewater collection system. This means that the system will likely continue to incur sewage backups.

Here is an example: This project supports entrepreneurship by enabling the Township, and partnering economic development agencies, to further encourage growth and development of strong niche businesses. We have identified innovative companies among growth-oriented small and medium-size enterprises. An example of our entrepreneurial industries is Izzy Design. Izzy has been recognized as an innovative company by their peers (Industry articles available upon request). Improving the wastewater collection system will enable existing industries like Izzy Design to expand right here in Spring Lake.

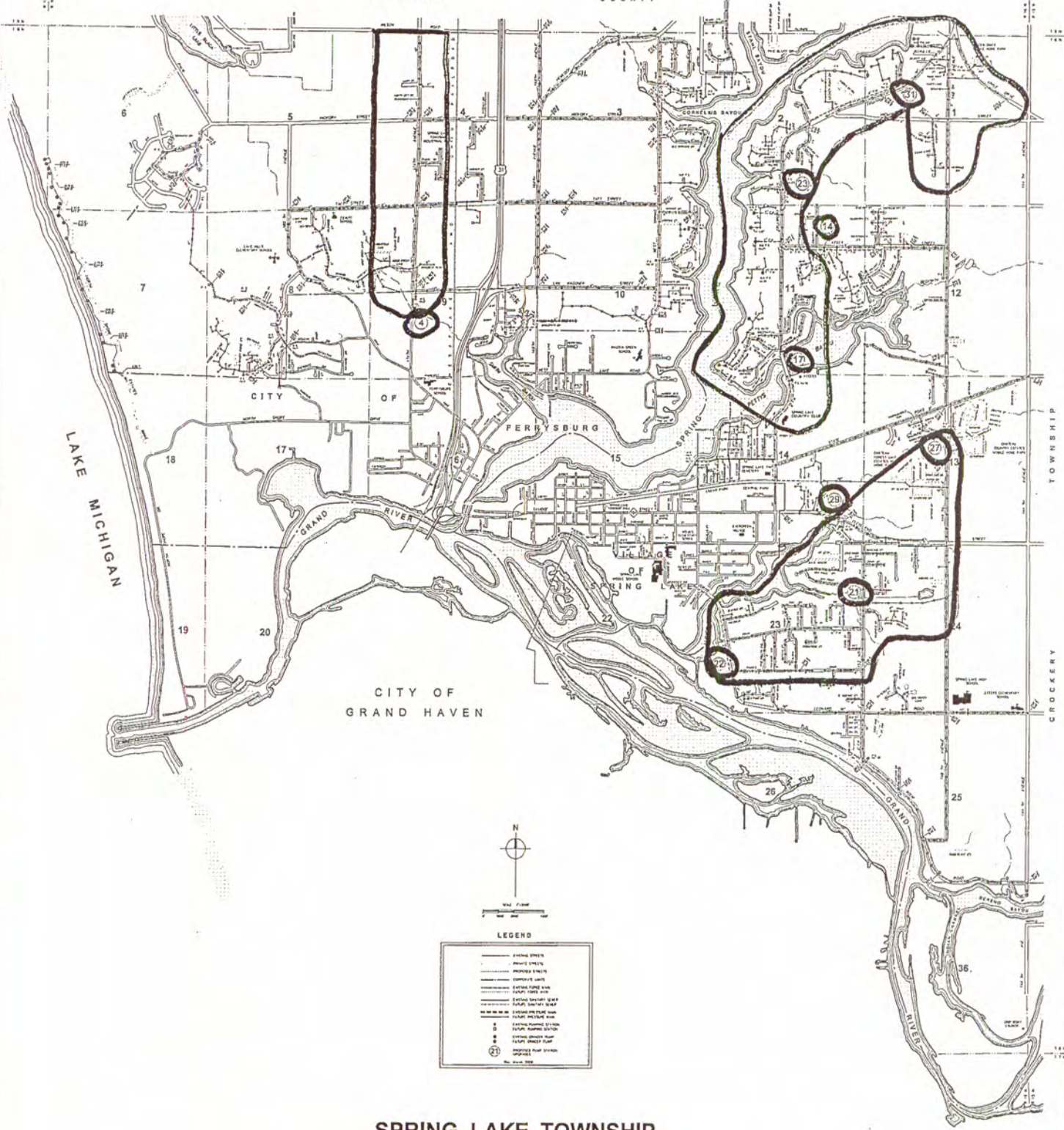
Based on recent historical data, we estimate that the proposed \$2.4 million in public investment will support \$30 million in new plant and equipment investment and 300 new jobs over the next 5 years. Spring Lake Township continues to partner with the State of Michigan, and the West Michigan Strategic Alliance to benchmark how we are competing for high skilled jobs (*#1). What we continue to find is that knowledge based employers are headquartering here, doing their product design here, and manufacturing here. (While some are still taking advantage of investing in manufacturing facilities in low cost regions. (Example: Shaap Industries)

**ATTACHMENT F
COMMUNITY NEED**

Please provide a brief description of how this project addresses a public need in the community. Include a count of the number of citizens that will directly benefit from the project and detail how they will benefit.

As was noted in attachment "C" - One of the main stations has failed several times in the last couple of years, resulting in sewage backups into residential properties. Although this project is intended to upgrade the stations that handle the industrial wastewater in Spring Lake Township, there will be benefits to residents as well. The attached map shows the specific lift stations that are proposed to be upgraded. In addition, over half of the residential wastewater flows through the pump stations that are proposed to be upgraded. This means that over ½ of our population (11,000) will be positively impacted by this project.

MUSKEGON COUNTY



CITY OF GRAND HAVEN



LEGEND

---	EXISTING STREETS
---	PROPOSED STREETS
---	PROPOSED EASEMENTS
---	EXISTING LOTS
---	PROPOSED LOTS AND
---	PROPOSED EASEMENTS
---	EXISTING COLLECTION LINES
---	PROPOSED COLLECTION LINES
---	EXISTING PUMP STATIONS
---	PROPOSED PUMP STATIONS
---	EXISTING TREATMENT PLANTS
---	PROPOSED TREATMENT PLANTS
---	EXISTING CANALS
---	PROPOSED CANALS
---	EXISTING DAMS
---	PROPOSED DAMS
---	EXISTING BRIDGES
---	PROPOSED BRIDGES
---	EXISTING FERRIES
---	PROPOSED FERRIES
---	EXISTING TOWNSHIP BOUNDARIES
---	PROPOSED TOWNSHIP BOUNDARIES
---	EXISTING CITY BOUNDARIES
---	PROPOSED CITY BOUNDARIES
---	EXISTING COUNTY BOUNDARIES
---	PROPOSED COUNTY BOUNDARIES

SPRING LAKE TOWNSHIP

OTTAWA COUNTY, MICHIGAN

WASTEWATER COLLECTION SYSTEM

FINANCIAL ASSISTANCE AWARD

AWARD PERIOD
From Date of approval to 46 months
after approval

RECIPIENT NAME Spring Lake Township/Ottawa County Road Commission

AWARD NUMBER
06-01-05512

STREET ADDRESS 106 S. Buchanan St./14110 Lakeshore Drive P.O. Box 739

FEDERAL SHARE OF COST
\$ 1,200,000

CITY, STATE, ZIP CODE Spring Lake, MI 49456-2005/Grand Haven, MI 49417

RECIPIENT SHARE OF COST
\$ 1,200,000

AUTHORITY Public Works and Economic Development Act of 1965 (42 U.S.C. 3121 *et seq.*), as amended, including the comprehensive amendments made by the Economic Development Administration Reauthorization Act of 2004 (P.L. 108-373)

TOTAL ESTIMATED COST
\$ 2,400,000

CFDA NO. AND PROJECT TITLE 11.300 Refurbishment and Upgrade of Nine Wastewater Lift Stations

BUREAU EDA	FUND 40	FCFY 10	PROJECT-TASK 0605512-00	ORGANIZATION 06	OBJECT CLASS 41102100
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This Award approved by the Grants Officer is issued in quadruplicate and constitutes an obligation of Federal funding. By signing the four documents, the Recipient agrees to comply with the Award provisions checked below and some of which are attached. The other applicable requirements are available from the Office of Management and Budget's, the Department of Commerce's and the Government Printing Office's websites. Upon acceptance by the Recipient, two signed Award documents shall be returned to the Grants Officer and two documents shall be retained by the Recipient. If not signed and returned without modification by the Recipient within 30 days of receipt, the Grants Officer may unilaterally terminate this Award.

- Department of Commerce Financial Assistance Standard Terms and Conditions
- Special Award Conditions
- Line Item Budget
- 15 CFR Part 14, Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, Other Nonprofit, and Commercial Organizations
- 15 CFR Part 24, Uniform Administrative Requirements for Grants and Agreements to State and Local Governments
- OMB Circular A-21, Cost Principles for Educational Institutions
- OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments
- OMB Circular A-122, Cost Principles for Nonprofit Organizations
- 48 CFR Part 31, Contract Cost Principles and Procedures
- OMB Circular A-133, Audits of States, Local Governments, and Nonprofit Organizations
- Other(s): EDA Standard Terms and Conditions - Construction Program, dated 10/07, amended 12/13/07

SIGNATURE OF DEPARTMENT OF COMMERCE GRANTS OFFICER

Kathryn M. Huth

TITLE

for Regional Director

DATE

04/16/10

TYPED NAME AND SIGNATURE OF AUTHORIZED RECIPIENT OFFICIAL

Kenneth L. Zajacki

TITLE

Director of Utilities

DATE

05/05/10

TYPED NAME AND SIGNATURE OF AUTHORIZED RECIPIENT OFFICIAL

Jordan Ballou

TITLE

Township Manager

DATE

5/11/10

Form ED-508
(Rev. 4-94)

U. S. DEPARTMENT OF COMMERCE
Economic Development Administration
PUBLIC WORKS PROJECT COST CLASSIFICATIONS/
ECONOMIC ADJUSTMENT ASSISTANCE CONSTRUCTION COMPONENTS

Attachment No. 1

EDA AWARD No. 06-01-05512

State MI

COUNTY Ottawa

<u>COST CLASSIFICATION</u>	<u>PROPOSED</u>	<u>APPROVED</u>
Administration and legal expenses	\$ 10,000	\$ 10,000
Land, structures, rights-of-way, appraisals, etc.	-0-	-0-
Relocation expenses and payments	100	100
Architectural and engineering fees	190,000	190,000
Other architectural and engineering fees	5,000	5,000
Project inspection fees	95,000	96,000
Site Work	-0-	-0-
Demolition and removal	-0-	-0-
Construction	2,020,000	2,020,000
Equipment	-0-	-0-
Miscellaneous	-0-	-0-
Contingencies	79,900	78,900
TOTAL PROJECT COSTS	\$ 2,400,000	\$ 2,400,000

Remarks:

Project Inspection Fees: Added a fair and reasonable cost of \$1,000 for audit expenses.
Contingencies: Adjusted to a fair and reasonable limit.

FOR INTERNAL USE ONLY

PROJECT RANKING – WATER SYSTEM & SANITARY SEWER SYSTEMS

Category	Points
1) Project Cost (County Contribution) <u>4 points</u> (\$1 to \$250K) <u>3 points</u> (\$250,001 to \$500K) <u>2 points</u> (\$500,001 to \$750K) <u>1 point</u> (\$750,001 to \$1,000,000)	2
2) Local Contribution (% of Total Project Cost) <u>4 points</u> (67% or more) <u>3 points</u> (50% - 66%) <u>2 points</u> (26% - 49%) <u>1 point</u> (15%-25%) <u>0 points</u> (14 % or less)	1
3) Public Health/Safety Benefit <u>1 point</u> (yes) <u>0 points</u> (no)	0
4) Multijurisdictional Impact (Resolutions or Letters of Support) <u>4 points</u> (4 or more local units of government) <u>3 points</u> (3 lugs) <u>2 points</u> (2 lugs) <u>1 point</u> (1 lug)	1
5) Economic Development Impact (Permanent Jobs Created) <u>4 points</u> (100+) <u>3 points</u> (75-99) <u>2 points</u> (51-74) <u>1 point</u> (10-50) <u>0 points</u> (less than 10)	0
6) Project Timetable (Months to Complete) <u>4 points</u> (0-24) <u>3 points</u> (25-36) <u>2 points</u> (37-48) <u>1 point</u> (49-60) <u>0 points</u> (more than 60)	4
7) Payback Period (Years to Repay Loan) <u>4 points</u> (0-2) <u>3 points</u> (3-5) <u>2 points</u> (6-8) <u>1 point</u> (9-10)	3
8) Community Need (Citizens Directly Benefiting from Project) <u>4 points</u> (25,001 or more) <u>3 points</u> (15,001-25K) <u>2 points</u> (7501 – 15K) <u>1 point</u> (1 to 7500)	2
TOTAL POINTS (Maximum of 29)	13

Administrative Policy - Infrastructure Program Fund

I. POLICY

1. **Policy:** The Ottawa County Infrastructure Program Fund is established by the Ottawa County Board of Commissioners. The Infrastructure Program Fund will be used for the following purposes: (1) as a Revolving Loan Fund for local units of government that are implementing water or sewer construction projects; (2) for County Board Initiatives that are selected for funding by the Ottawa County Board of Commissioners. The approval and administration of projects will be governed by the terms of this Policy.

II. PRINCIPLES

1. **Statutory References:** The Board of Commissioners may establish such rules and regulations regarding the business concerns of the County as the Board considers necessary and proper. See: MCL 46.11(m); Act 156 of the Public Acts of 1851, as amended.
2. **County Legislative or Historical References:** The original Board policy on this subject matter was adopted on 03/09/99.
3. **Operational Guidelines - General:**

Revolving Loans

The purpose of this Infrastructure Program Fund component is to provide low-interest loans to local units of government within Ottawa County for municipal water or sanitary sewer system construction projects.

3.a. Eligible Projects:

1. Water System Construction
2. Sanitary Sewer System Construction

3.b. Eligible Applicants:

1. Townships
2. Cities
3. Villages

3.c. Eligible Requirements:

1. Engineering and design plans and project budgets must be completed.
2. Projects must be consistent with the goals of the Ottawa County Development Plan.
3. A revolving loan application must be completed.

3.d. Other Provisions:

1. The application process will consist of submitting a formal application. Applications will be accepted at any time. Applicant(s) will be notified of funding status after a determination has been made by the County Board of Commissioners. The County reserves the right to reject any and all applications that are submitted.
2. Each loan and interest must be repaid in full within ten (10) years.
3. The interest rate on loans shall be based upon the General Obligation AAA rate report in the weekly "Current Municipal Bond Rates" Report published by A.G. Edwards & Sons, Incorporated, or any other similar publication approved by the Ottawa County Administrator. The interest rate shall be up to two percentage points less than that rate; but at no time shall the interest rate on loans be less than 3%.
4. Local units of government will be required to pledge their full faith and credit on the loan.
5. Formal contractual agreements must be signed by the County and the loan recipient prior to any project costs being incurred.
6. If approved for funding, the project applicant must provide the County with quarterly update reports regarding the project.
7. Any cost overruns associated with an approved loan project will not be eligible for additional County funding.
8. At the County's discretion, an arbitrage calculation will be performed on the loan at the end of the construction period. the local unit of government (lender) shall reimburse the County for the costs of the arbitrage calculation and any rebatable arbitrage.
9. The County will not be responsible for any operational or maintenance costs after the project is completed.
10. The establishment and maintenance of the Infrastructure Program fund does not and shall not be construed to commit Ottawa County and the Ottawa County Board of Commissioners to fund any projects whatsoever. Funds may be transferred into and out of the Infrastructure Program Fund by the Ottawa County Board of Commissioners at any time and at its absolute discretion, consistent with the

requirements of law and the Policies of the Ottawa County Board of Commissioners. The decisions to commit or not to commit money from the Infrastructure Program Fund to any project, and the decisions to transfer money into and out of the fund, are legislative in nature. These decisions are absolutely discretionary with the Ottawa County Board of Commissioners and are not appealable.

11. Any statement made by an employee of Ottawa County regarding specific funding requests or specific projects will not be binding upon the County.

3.e. Applications must be submitted to:

County of Ottawa
County Administrator
12220 Fillmore Street, Room 310
West Olive, Michigan 49460

The County Administrator will advise the Board of Commissioners of the applications received.

Questions or comments regarding this program should be directed to:

County of Ottawa
Planning and Performance Improvement Department
12220 Fillmore Street, Room 260
West Olive, Michigan 49460
Phone: (616) 738-4852

County Board Initiatives

The Infrastructure Fund may also be used to fund capital improvement projects initiated by the Board of Commissioners which provide maximum social and economic benefit to the citizens of Ottawa County.

4. **Fees:** Not applicable.
5. **Operational Guidelines - Additional:** None appropriate.
6. **Exceptions:** None appropriate.
7. **Implementation Authority:** Upon adoption of this Policy, the Board of Commissioners authorizes the County Administrator to establish any procedures that may be necessary for implementation.

8. **Periodic Review:** The County Administrator will review this Policy at least once every two years, and will make recommendations for changes to the Planning & Policy Committee.

Board of Commissioners Resolution Number:

Name and Revisions Number: _____

Date of Last Review: _____

Related Policies: _____

Approval as to Form: _____

**County of Ottawa
Financing Tools
Infrastructure Fund (2444)
History/Projections Cash Basis**

Note: This schedule is now a cash balance analysis rather than a fund balance analysis in order to track revolving loans to municipalities.



BUDGET

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Beginning Cash Balance	\$1,442,605	\$712,501	\$1,109,115	\$1,373,164	\$1,588,212	\$607,521	\$792,596	\$974,904	\$1,154,278	\$1,336,997	\$1,471,333
Inflows:											
Loan Repayments	\$322,197	\$349,866	\$335,901	\$288,280	\$221,922	\$297,390	\$297,390	\$297,390	\$297,390	\$243,457	\$28,968
Interest on Investments /	\$47,699	\$46,748	\$53,148	\$51,768	\$22,387	\$12,685	\$9,918	\$6,984	\$10,329	\$15,879	\$25,311
Operating Transfers - General Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Inflows	\$369,896	\$396,614	\$389,049	\$340,048	\$244,309	\$310,075	\$307,308	\$304,374	\$307,719	\$259,336	\$54,279
Outflows:											
Land & Land Improvements	\$1,100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building & Improvement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other / Consultants 2	\$0	\$0	\$0	\$0	\$1,100,000	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service	\$0	\$0	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
Total Outflows	\$1,100,000	\$0	\$125,000	\$125,000	\$1,225,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
Ending Cash Balance	\$712,501	\$1,109,115	\$1,373,164	\$1,588,212	\$607,521	\$792,596	\$974,904	\$1,154,278	\$1,336,997	\$1,471,333	\$1,400,612



PROJECTIONS

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Beginning Cash Balance	\$1,400,612	\$1,305,115	\$1,210,647	\$1,116,705	\$1,022,927	\$930,058	\$834,523	\$736,251	\$635,163	\$531,179	\$424,218
Inflows:											
Loan Repayments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest on Investments /	\$29,503	\$30,532	\$31,058	\$31,222	\$32,131	\$29,465	\$26,728	\$23,912	\$21,016	\$18,039	\$14,976
Operating Transfers - General Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Inflows	\$29,503	\$30,532	\$31,058	\$31,222	\$32,131	\$29,465	\$26,728	\$23,912	\$21,016	\$18,039	\$14,976
Outflows:											
Land & Land Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building & Improvement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other / Consultants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
Total Outflows	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
Ending Cash Balance	\$1,305,115	\$1,210,647	\$1,116,705	\$1,022,927	\$930,058	\$834,523	\$736,251	\$635,163	\$531,179	\$424,218	\$314,194

1 Assumes an annual interest rate of .77% to 2.9%.
2 2010 expenditures reflect the loan of \$600,000 to Spring Lake Township and \$500,000 for economic development initiatives. The schedule does not include loans to Jamestown Township.