



**DOWNTOWN DEVELOPMENT AUTHORITY MEETING AGENDA**  
**JONESVILLE CITY HALL | 265 E. CHICAGO STREET | JONESVILLE, MI**  
**WEDNESDAY, SEPTEMBER 10, 2025, 8:30 A.M.**

**DDA Project Priorities:**

1. Klein Tool Building Redevelopment
2. Streetscape Reconstruction
3. South Parking Lot

**1. CALL TO ORDER**

**2. APPROVAL OF AGENDA**

**[Action Item]**

**3. PUBLIC COMMENT**

**4. APPROVAL OF MINUTES**

- A. May 13, 2025 Regular Meeting

**[Action Item]**

**5. FINANCIAL REPORTS**

- A. Through July 31, 2025

**[Action Item]**

**6. UNFINISHED BUSINESS**

- A. None

**7. NEW BUSINESS**

- A. Resolution 2025-21 – Pledging Tax Increment Revenues  
B. Downtown Streetscape Project Update

**[ROLL CALL][Action Item]**  
**[Information Item]**

**8. OTHER BUSINESS**

- A. Staff Updates

**[Information Item]**

**9. ADJOURNMENT–** Next Scheduled Meeting: Wednesday, November 12, 2025, 8:30 a.m.

**Jonesville Downtown Development Authority**  
**Minutes of May 13, 2025**

Present: Gerry Arno, Abe Graves, Joe Ruden, Penny Sarles, Anthony Smith, and Rick Jenkins.

Absent: Don Toffolo, Chris Fast, and Mary Ellen Sattler.

Also Present: Manager Jeff Gray

Mayor Gerry Arno called the meeting to order at 8:30 a.m.

Joe Ruden made a motion and was supported by Anthony Smith to approve the agenda as presented. All in favor. Absent: Don Toffolo, Chris Fast, and Mary Ellen Sattler. Motion carried.

Anthony Smith made a motion and was supported by Penny Sarles to approve the February 11, 2025 special meeting minutes. All in favor. Absent: Don Toffolo, Chris Fast, and Mary Ellen Sattler. Motion carried.

Anthony Smith made a motion and was supported by Abe Graves to accept the financial report through March 31, 2025. All in favor. Absent: Don Toffolo, Chris Fast, and Mary Ellen Sattler. Motion carried.

Abe Graves made a motion and was supported by Joe Ruden to approve the grant application from Vintage 720 for a wall sign. All in favor. Absent: Don Toffolo, Chris Fast, and Mary Ellen Sattler. Motion carried.

Anthony Smith made a motion and was supported by Abe Graves to recommend that City Council approve the proposed FY 2025-2026 budget, as recommended by the Budget Committee. All in favor. Absent: Don Toffolo, Chris Fast, and Mary Ellen Sattler. Motion carried.

Manager Gray provided updates on the MDOT Bid Tabulation for the Road Diet and Streetscape project. The tentative construction schedule is from July 7<sup>th</sup> through September 15<sup>th</sup>.

Riverfest updates were provided by Manager Gray. The car show will be in the Middle School parking lot; Food vendors will be located along US-12 in the downtown block and in Carl Fast Park; Grosvenor House tours; Book sale at Jonesville District Library and various activities; Stem Boat Races; and a Pancake Breakfast at Jonesville Presbyterian Church. [Jonesvilleriverfest.com](http://Jonesvilleriverfest.com) provides all the information for the weekend.

Other updates were shared by Manager Gray.


The next scheduled DDA meeting is Tuesday, July 8, 2025 at 8:30 a.m.

The meeting was adjourned at 8:54 a.m.

Submitted by,

LaNae Baker  
Deputy Clerk



To: Jonesville DDA Board  
From: Jeffrey M. Gray, City Manager   
Date: September 5, 2025  
Re: Manager Report and Recommendations – September 10, 2025 DDA Meeting

**DDA Project Priorities:**

1. Klein Tool Building Redevelopment
2. Streetscape Reconstruction
3. South Parking Lot

**5. A. Financial Report**

**[Action]**

Attached is a revenue and expenditure report for the DDA through July 31, 2025. The report shows revenue and expenditure activity for the month of July and fiscal year-to-date. It also illustrates the amount budgeted for each line item and the available balance in that line. Also attached is a report of the current cash balances in all accounts as of the end of July. I recommend a motion to accept the financial report. *Please refer to the attached revenue and expenditure report and cash balance report.*

**7. A. Resolution 2025-21 – Pledging Tax Increment Revenues**

**[ROLL CALL][Action]**

The DDA has planned to borrow for costs associated with the local match on the streetscape and road diet project that is currently under construction, as well as the South Parking Lot improvements that are tentatively scheduled for the 2026 construction season. It is advantageous to borrow once for both projects to consolidate financing costs. Our Financial Advisor is recommending that the borrow be planned for the spring of 2026 to allow additional time to refine the South Parking Lot project scope and cost.

The attached Resolution 2025-21 was prepared by the City's Bond Counsel and would request that the City issue bonds on behalf of the DDA. Prior to the borrow in the spring, costs associated with the streetscape would be paid from the City's general fund, to be repaid from bond proceeds. Bond costs would be repaid from DDA tax increment revenues.

The Resolution allows for a maximum borrow of \$1,000,000. The DDA share of the streetscape project is approximately \$500,000. Various debt service scenarios are attached. Staff is working with the City Engineer regarding costs and scope of the parking lot improvements and will be prepared to discuss that phase of the project with this agenda item at the meeting on Wednesday. Our Financial Advisor, Andy Campbell, with Bendzinski & Co.; and Bond Counsel, Tom Colis, with Miller Canfield will attend the meeting virtually to answer board questions. The City Clerk is the DDA Recording Secretary for the Resolution. A motion and roll call vote are necessary to act on a Resolution. *Please refer to Resolution 2025-21, debt service scenarios, and the engineer's preliminary estimate for the South Parking Lot.*

**7. B. Downtown Streetscape Project Update**

**[Information]**

This agenda item is reserved for updates regarding the construction project.

**8. A. Staff Updates**

**[Information]**

This item is reserved to address status updates on projects, and to address others that members may have questions about.

## PERIOD ENDING 07/31/2025

|   |                                       | ACTIVITY FOR     |            | YTD BALANCE |            | AVAILABLE      |                   |        |
|---|---------------------------------------|------------------|------------|-------------|------------|----------------|-------------------|--------|
|   |                                       | MONTH 07/31/2025 | 07/31/2025 |             |            | 2025-26        | BALANCE           | % BDGT |
| GL NUMBER                                 | DESCRIPTION                           | INCREASE         | (DECREASE) | NORMAL      | (ABNORMAL) | AMENDED BUDGET | NORMAL (ABNORMAL) | USED   |
| Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY |                                       |                  |            |             |            |                |                   |        |
| Revenues                                  |                                       |                  |            |             |            |                |                   |        |
| Dept 000 - BALANCE SHEET/REVENUE          |                                       |                  |            |             |            |                |                   |        |
| 248-000-403.000                           | REAL PROPERTY TAXES                   |                  | 0.00       |             | 0.00       | 169,215.23     | 169,215.23        | 0.00   |
| 248-000-403.075                           | PERSONAL PROP TAX REIMBURSEMENT       |                  | 0.00       |             | 0.00       | 18,000.00      | 18,000.00         | 0.00   |
| 248-000-539.000                           | GRANT FUNDS                           |                  | 0.00       |             | 0.00       | 805,740.00     | 805,740.00        | 0.00   |
| 248-000-665.000                           | INTEREST EARNINGS                     |                  | 699.69     |             | 699.69     | 2,500.00       | 1,800.31          | 27.99  |
| 248-000-698.000                           | BOND PROCEEDS                         |                  | 0.00       |             | 0.00       | 400,000.00     | 400,000.00        | 0.00   |
| Total Dept 000 - BALANCE SHEET/REVENUE    |                                       |                  | 699.69     |             | 699.69     | 1,395,455.23   | 1,394,755.54      | 0.05   |
| TOTAL REVENUES                            |                                       |                  | 699.69     |             | 699.69     | 1,395,455.23   | 1,394,755.54      | 0.05   |
| Expenditures                              |                                       |                  |            |             |            |                |                   |        |
| Dept 442 - PARKING LOTS                   |                                       |                  |            |             |            |                |                   |        |
| 248-442-921.000                           | ELECTRICITY                           |                  | 69.17      |             | 69.17      | 1,000.00       | 930.83            | 6.92   |
| 248-442-965.100                           | CONTRIB TO GEN FUND - PARKING LOT M&R |                  | 0.00       |             | 0.00       | 24,880.00      | 24,880.00         | 0.00   |
| Total Dept 442 - PARKING LOTS             |                                       |                  | 69.17      |             | 69.17      | 25,880.00      | 25,810.83         | 0.27   |
| Dept 443 - SIDEWALKS                      |                                       |                  |            |             |            |                |                   |        |
| 248-443-702.000                           | SALARIES AND WAGES                    |                  | 327.54     |             | 327.54     | 600.00         | 272.46            | 54.59  |
| 248-443-702.100                           | SALARIES AND WAGES - OVERTIME         |                  | 0.00       |             | 0.00       | 50.00          | 50.00             | 0.00   |
| 248-443-715.000                           | EMPLOYERS SHARE - FICA & MEDICARE     |                  | 24.28      |             | 24.28      | 50.00          | 25.72             | 48.56  |
| 248-443-716.000                           | HEALTH INSURANCE                      |                  | 23.36      |             | 23.36      | 50.00          | 26.64             | 46.72  |
| 248-443-718.000                           | DISABILITY                            |                  | 0.89       |             | 0.89       | 5.00           | 4.11              | 17.80  |
| 248-443-719.000                           | RETIREMENT - EMPLOYER PORTION         |                  | 17.57      |             | 17.57      | 50.00          | 32.43             | 35.14  |
| 248-443-721.000                           | LIFE INSURANCE                        |                  | 1.33       |             | 1.33       | 3.00           | 1.67              | 44.33  |
| 248-443-722.000                           | EMPLOYEE ASSISTANCE PROGRAM           |                  | 0.14       |             | 0.14       | 1.00           | 0.86              | 14.00  |
| 248-443-723.000                           | DENTAL INSURANCE                      |                  | 2.70       |             | 2.70       | 10.00          | 7.30              | 27.00  |
| 248-443-724.000                           | OPTICAL INSURANCE                     |                  | 0.43       |             | 0.43       | 2.00           | 1.57              | 21.50  |
| 248-443-818.000                           | CONTRACTUAL                           |                  | 0.00       |             | 0.00       | 2,500.00       | 2,500.00          | 0.00   |
| 248-443-940.000                           | EQUIPMENT RENTAL                      |                  | 51.93      |             | 51.93      | 800.00         | 748.07            | 6.49   |
| Total Dept 443 - SIDEWALKS                |                                       |                  | 450.17     |             | 450.17     | 4,121.00       | 3,670.83          | 10.92  |
| Dept 729 - DEVELOPMENT ACTIVITIES         |                                       |                  |            |             |            |                |                   |        |
| 248-729-800.000                           | COMMUNITY PROMOTION-FACADE PROGRAM    |                  | 0.00       |             | 0.00       | 8,000.00       | 8,000.00          | 0.00   |
| 248-729-801.000                           | PROFESSIONAL SERVICES                 |                  | 0.00       |             | 0.00       | 2,500.00       | 2,500.00          | 0.00   |
| 248-729-820.000                           | MEMBERSHIPS/DUES/SUBSCRIPTIONS        |                  | 0.00       |             | 0.00       | 500.00         | 500.00            | 0.00   |
| 248-729-865.000                           | MILEAGE/TRANS/MEALS/LODGING           |                  | 0.00       |             | 0.00       | 100.00         | 100.00            | 0.00   |
| 248-729-900.000                           | PRINTING & PUBLISHING                 |                  | 0.00       |             | 0.00       | 100.00         | 100.00            | 0.00   |
| 248-729-965.101                           | CONTRIB TO GEN FUND-PURCH/IMPR        |                  | 0.00       |             | 0.00       | 1,209,000.00   | 1,209,000.00      | 0.00   |
| 248-729-965.200                           | CONTRIB TO GEN FUND                   |                  | 0.00       |             | 0.00       | 3,651.00       | 3,651.00          | 0.00   |
| 248-729-965.300                           | CONTRIB TO GEN FUND - ADMIN/WAGES     |                  | 0.00       |             | 0.00       | 37,168.00      | 37,168.00         | 0.00   |
| Total Dept 729 - DEVELOPMENT ACTIVITIES   |                                       |                  | 0.00       |             | 0.00       | 1,261,019.00   | 1,261,019.00      | 0.00   |
| Dept 733 - DOWNTOWN/STREETSCAPE           |                                       |                  |            |             |            |                |                   |        |
| 248-733-702.000                           | SALARIES AND WAGES                    |                  | 611.41     |             | 611.41     | 5,500.00       | 4,888.59          | 11.12  |
| 248-733-715.000                           | EMPLOYERS SHARE - FICA & MEDICARE     |                  | 45.83      |             | 45.83      | 500.00         | 454.17            | 9.17   |
| 248-733-716.000                           | HEALTH INSURANCE                      |                  | 79.59      |             | 79.59      | 600.00         | 520.41            | 13.27  |
| 248-733-718.000                           | DISABILITY                            |                  | 3.36       |             | 3.36       | 50.00          | 46.64             | 6.72   |

PERIOD ENDING 07/31/2025

| GL NUMBER                                  | DESCRIPTION                         | ACTIVITY FOR        | YTD BALANCE       | 2025-26        |                   | AVAILABLE | % BDGT |
|--|-------------------------------------|---------------------|-------------------|----------------|-------------------|-----------|--------|
|  |                                     | MONTH 07/31/2025    | 07/31/2025        | 2025-26        | BALANCE           |           |        |
|  |                                     | INCREASE (DECREASE) | NORMAL (ABNORMAL) | AMENDED BUDGET | NORMAL (ABNORMAL) | USED      |        |
| Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY  |                                     |                     |                   |                |                   |           |        |
| Expenditures                               |                                     |                     |                   |                |                   |           |        |
| 248-733-719.000                            | RETIREMENT - EMPLOYER PORTION       | 40.56               | 40.56             | 300.00         | 259.44            | 13.52     |        |
| 248-733-721.000                            | LIFE INSURANCE                      | 3.72                | 3.72              | 30.00          | 26.28             | 12.40     |        |
| 248-733-722.000                            | EMPLOYEE ASSISTANCE PROGRAM         | 0.38                | 0.38              | 5.00           | 4.62              | 7.60      |        |
| 248-733-723.000                            | DENTAL INSURANCE                    | 12.95               | 12.95             | 100.00         | 87.05             | 12.95     |        |
| 248-733-724.000                            | OPTICAL INSURANCE                   | 1.83                | 1.83              | 25.00          | 23.17             | 7.32      |        |
| 248-733-740.000                            | OPERATING SUPPLIES                  | 0.00                | 0.00              | 500.00         | 500.00            | 0.00      |        |
| 248-733-818.000                            | CONTRACTUAL                         | 0.00                | 0.00              | 23,650.00      | 23,650.00         | 0.00      |        |
| 248-733-818.301                            | CONTRACTUAL - DPW SEASONAL          | 0.00                | 0.00              | 200.00         | 200.00            | 0.00      |        |
| 248-733-910.000                            | INSURANCE                           | 195.00              | 195.00            | 250.00         | 55.00             | 78.00     |        |
| 248-733-921.000                            | ELECTRICITY                         | 242.77              | 242.77            | 5,000.00       | 4,757.23          | 4.86      |        |
| 248-733-921.100                            | ELECTRICITY - CHRISTMAS LIGHTS      | 0.00                | 0.00              | 800.00         | 800.00            | 0.00      |        |
| 248-733-924.000                            | WATER AND SEWER                     | 50.69               | 50.69             | 200.00         | 149.31            | 25.35     |        |
| 248-733-930.000                            | REPAIRS & MAINTENANCE               | 53.51               | 53.51             | 800.00         | 746.49            | 6.69      |        |
| 248-733-930.100                            | REPAIRS & MAINT - STREET LIGHTS     | 0.00                | 0.00              | 2,000.00       | 2,000.00          | 0.00      |        |
| 248-733-940.000                            | EQUIPMENT RENTAL                    | 331.88              | 331.88            | 2,500.00       | 2,168.12          | 13.28     |        |
| Total Dept 733 - DOWNTOWN/STREETSCAPE      |                                     | 1,673.48            | 1,673.48          | 43,010.00      | 41,336.52         | 3.89      |        |
| Dept 895 - PROMOTIONS                      |                                     |                     |                   |                |                   |           |        |
| 248-895-702.000                            | SALARIES AND WAGES                  | 76.27               | 76.27             | 5,500.00       | 5,423.73          | 1.39      |        |
| 248-895-715.000                            | EMPLOYERS SHARE - FICA & MEDICARE   | 5.72                | 5.72              | 500.00         | 494.28            | 1.14      |        |
| 248-895-716.000                            | HEALTH INSURANCE                    | 27.97               | 27.97             | 400.00         | 372.03            | 6.99      |        |
| 248-895-718.000                            | DISABILITY                          | 0.67                | 0.67              | 30.00          | 29.33             | 2.23      |        |
| 248-895-719.000                            | RETIREMENT - EMPLOYER PORTION       | 6.72                | 6.72              | 300.00         | 293.28            | 2.24      |        |
| 248-895-721.000                            | LIFE INSURANCE                      | 0.80                | 0.80              | 20.00          | 19.20             | 4.00      |        |
| 248-895-722.000                            | EMPLOYEE ASSISTANCE PROGRAM         | 0.09                | 0.09              | 5.00           | 4.91              | 1.80      |        |
| 248-895-723.000                            | DENTAL INSURANCE                    | 2.96                | 2.96              | 100.00         | 97.04             | 2.96      |        |
| 248-895-724.000                            | OPTICAL INSURANCE                   | 0.45                | 0.45              | 20.00          | 19.55             | 2.25      |        |
| 248-895-882.000                            | DECORATIONS-CHRISTMAS/BANNERS/BOWS  | 0.00                | 0.00              | 1,500.00       | 1,500.00          | 0.00      |        |
| 248-895-883.000                            | OTHER-LUMINATE/CELEBRATE/GATHER,ETC | 0.00                | 0.00              | 1,000.00       | 1,000.00          | 0.00      |        |
| 248-895-883.100                            | OTHER - RIVERFEST/JBA/ETC           | 0.00                | 0.00              | 1,000.00       | 1,000.00          | 0.00      |        |
| 248-895-940.000                            | EQUIPMENT RENTAL                    | 10.09               | 10.09             | 1,200.00       | 1,189.91          | 0.84      |        |
| Total Dept 895 - PROMOTIONS                |                                     | 131.74              | 131.74            | 11,575.00      | 11,443.26         | 1.14      |        |
| TOTAL EXPENDITURES                         |                                     | 2,324.56            | 2,324.56          | 1,345,605.00   | 1,343,280.44      | 0.17      |        |
| Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY: |                                     |                     |                   |                |                   |           |        |
| TOTAL REVENUES                             |                                     | 699.69              | 699.69            | 1,395,455.23   | 1,394,755.54      | 0.05      |        |
| TOTAL EXPENDITURES                         |                                     | 2,324.56            | 2,324.56          | 1,345,605.00   | 1,343,280.44      | 0.17      |        |
| NET OF REVENUES & EXPENDITURES             |                                     | (1,624.87)          | (1,624.87)        | 49,850.23      | 51,475.10         | 3.26      |        |

Fund 248 DOWNTOWN DEVELOPMENT AUTHORITY

| GL Number | Description | Balance |
|-----------|-------------|---------|
|-----------|-------------|---------|

\*\*\* Assets \*\*\*

|                 |                                 |            |
|-----------------|---------------------------------|------------|
| 248-000-001.000 | CASH - CHECKING                 | 17,963.06  |
| 248-000-007.000 | CASH - MI CLASS INVESTMENT ACCT | 188,671.02 |
| 248-000-082.000 | DUE FROM OTHERS                 | 8,223.25   |
| 248-000-123.000 | PREPAID EXPENSES                | 32.00      |

|                     |  |                   |
|---------------------|--|-------------------|
| <b>Total Assets</b> |  | <b>214,889.33</b> |
|---------------------|--|-------------------|

\*\*\* Liabilities \*\*\*

|                 |                     |        |
|-----------------|---------------------|--------|
| 248-000-202.000 | ACCOUNTS PAYABLE    | 603.93 |
| 248-000-214.101 | DUE TO GENERAL FUND | 7.21   |

|                          |  |               |
|--------------------------|--|---------------|
| <b>Total Liabilities</b> |  | <b>611.14</b> |
|--------------------------|--|---------------|

\*\*\* Fund Balance \*\*\*

|                 |              |            |
|-----------------|--------------|------------|
| 248-000-390.000 | FUND BALANCE | 117,076.41 |
|-----------------|--------------|------------|

|                           |  |                   |
|---------------------------|--|-------------------|
| <b>Total Fund Balance</b> |  | <b>117,076.41</b> |
|---------------------------|--|-------------------|

|                                       |  |                   |
|---------------------------------------|--|-------------------|
| <b>Beginning Fund Balance - 24-25</b> |  | <b>117,076.41</b> |
|---------------------------------------|--|-------------------|

|  |  |                  |
|--|--|------------------|
| <b>Net of Revenues VS Expenditures - 24-25</b> |  | <b>98,826.65</b> |
|--|--|------------------|

|                                   |  |                   |
|-----------------------------------|--|-------------------|
| <b>*24-25 End FB/25-26 Beg FB</b> |  | <b>215,903.06</b> |
|-----------------------------------|--|-------------------|

|   |  |                   |
|---|--|-------------------|
| <b>Net of Revenues VS Expenditures - Current Year</b> |  | <b>(1,624.87)</b> |
|---|--|-------------------|

|                            |  |                   |
|----------------------------|--|-------------------|
| <b>Ending Fund Balance</b> |  | <b>214,278.19</b> |
|----------------------------|--|-------------------|

|   |  |                   |
|---|--|-------------------|
| <b>Total Liabilities And Fund Balance</b> |  | <b>214,889.33</b> |
|---|--|-------------------|

\* Year Not Closed

**RESOLUTION 2025-21**  
**PLEDGING TAX INCREMENT REVENUES**

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**DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF JONESVILLE**  
County of Hillsdale, State of Michigan

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Minutes of a regular meeting of the Board of Directors of the Downtown Development Authority of the City of Jonesville, County of Hillsdale, State of Michigan (the “DDA”), held on September 10, 2025, at 8:30 a.m., prevailing Eastern Time.

PRESENT: Member \_\_\_\_\_

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ABSENT: Member \_\_\_\_\_

The following preamble and resolution were offered by Member \_\_\_\_\_  
and supported by Member \_\_\_\_\_

WHEREAS, the Board of the Downtown Development Authority of the City of Jonesville (the “DDA”) pursuant to Act 57, Public Acts of Michigan, 2018, as amended (“Act 57”), and pursuant to the provisions of its Development and Tax Increment Financing Plan (as amended, the “Plan”), desires to pay all or part of the cost to acquire, construct, furnish and equip the following improvements in the DDA’s downtown district: a) streetscape and trailhead improvements; and b) resurfacing of parking lots, including burial of overhead utilities, including all necessary site improvements, appurtenances and attachments (together, the “DDA Projects”); and

WHEREAS, in order to obtain the lowest financing cost for the DDA Projects, the DDA is hereby requesting the City of Jonesville (the “City”) to issue its bonds (the “Bonds”) pursuant to either Act 57 or Act 34, Public Acts of Michigan, 2001, as amended in an amount not to exceed \$1,000,000, to pay all or part of the cost of the DDA Projects; and

WHEREAS, the DDA desires to pay the City for the debt service on the Bonds from its available tax increment revenues (the “Tax Increment Revenues”); and

WHEREAS, it is necessary for the DDA to confirm its pledge of its Tax Increment Revenues to the City in amounts sufficient to pay the debt service on the Bonds.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. Request to Issue Bonds; Payment from Tax Increment Revenues. The DDA hereby requests the City to issue the Bonds to pay all or part of the cost of the DDA Projects in an amount not to exceed \$1,000,000, and the DDA hereby agrees to pay and pledges to the City

its Tax Increment Revenues in the amount necessary to pay the principal plus interest on the Bonds.

In the event the Tax Increment Revenues and any other funds of the DDA are insufficient to pay the principal of and interest on any Bonds as they become due, and the City pays such sums from its own funds, the DDA agrees to reimburse the City in whole for such payments from funds of the DDA as they are received upon request of the City. The DDA further agrees to reimburse the City its share for any costs not financed from the proceeds of the Bonds, including, if necessary, the costs of issuance of the Bonds, any publication costs or other costs incurred by the City with respect to the DDA Projects.

2. City Reliance of Tax Increment Revenues to Pay Debt Service on Bonds. The DDA hereby acknowledges that the Bonds will be issued by the City in reliance upon the pledge of the DDA to pay to the City from its Tax Increment Revenues in the amounts necessary to pay the principal of and interest on the Bonds.

4. Tax Covenant. The DDA hereby covenants to take all action within its control, to the extent permitted by law, necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"), including but not limited to, actions relating to the rebate of arbitrage earnings and the expenditure and investment of proceeds of the Bonds and moneys deemed to be proceeds of the Bonds.

5. Delivery of Resolution to City. The Recording Secretary of the DDA is directed to deliver a certified copy of this resolution to the City Clerk.

6. Authorization to Sign Documents. Each of the officers of the DDA are hereby authorized and directed to execute and deliver such documents, instruments and certificates necessary for the issuance and delivery of the Bonds.

7. Rescission. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES:        Member\_\_\_\_\_

\_\_\_\_\_

NAYS:        Member\_\_\_\_\_

RESOLUTION DECLARED ADOPTED.

\_\_\_\_\_  
Recording Secretary



I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Directors of the Downtown Development Authority of the City of Jonesville, County of Hillsdale, State of Michigan, at a regular meeting held on September 10, 2025, and that the meeting was conducted and public notice of the meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of the meeting were kept and will be or have been made available as required by the Open Meetings Act.

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Recording Secretary

44469081.1/045610.00016

**CITY OF JONESVILLE**  
**COUNTY OF HILLSDALE, STATE OF MICHIGAN**

Estimated Project Scenarios

|   | Streetscape | South Parking Lot | Total      |
|---|-------------|-------------------|------------|
| Total Project Cost - City Share                 | \$ 486,000  | \$ 453,000        | \$ 939,000 |
| Estimated Bond Costs of Issuance                |             |                   |            |
| Bond Counsel                                    | 7,246       | 6,754             | 14,000     |
| Registered Municipal Advisor                    | 5,098       | 4,752             | 9,850      |
| Printing and Publishing                         | 1,294       | 1,206             | 2,500      |
| Michigan Treasury Fee (.02% of par \$1,000 max) | 60          | 56                | 115        |
| Rounding Amount                                 | 277         | 258               | 535        |
| Total Estimated Bond Costs of Issuance          | \$ 13,975   | \$ 13,026         | \$ 27,000  |
| Total Project Allocation                        | \$ 499,975  | \$ 466,026        | \$ 966,000 |

|  | Streetscape<br>10-year repayment | South Parking Lot<br>10-year repayment | Total<br>10-year repayment |
|--|----------------------------------|--|----------------------------|
| Estimated Annual Debt Service          | \$ 62,000                        | \$ 58,000                              | \$ 120,000                 |
| Estimated Total Principal and Interest | \$ 620,000                       | \$ 580,000                             | \$ 1,200,000               |

Note: Estimated True Interest Cost of 4.55%. Every \$100,000 borrowed results in yearly debt payments of \$12,400.

|  | Streetscape<br>13-year repayment | South Parking Lot<br>13-year repayment | Total<br>13-year repayment |
|--|----------------------------------|--|----------------------------|
| Estimated Annual Debt Service          | \$ 50,000                        | \$ 47,000                              | \$ 97,000                  |
| Estimated Total Principal and Interest | \$ 650,000                       | \$ 611,000                             | \$ 1,261,000               |

Note: Estimated True Interest Cost of 4.65%. Every \$100,000 borrowed results in yearly debt payments of \$10,000.

|  | Streetscape<br>15-year repayment | South Parking Lot<br>15-year repayment | Total<br>15-year repayment |
|--|----------------------------------|--|----------------------------|
| Estimated Annual Debt Service          | \$ 46,000                        | \$ 43,000                              | \$ 89,000                  |
| Estimated Total Principal and Interest | \$ 690,000                       | \$ 645,000                             | \$ 1,335,000               |

Note: Estimated True Interest Cost of 4.75%. Every \$100,000 borrowed results in yearly debt payments of \$9,200.

**CITY OF JONESVILLE**  
**COUNTY OF HILLSDALE, STATE OF MICHIGAN**  
Estimated Project Scenarios

| Full Project Scope                              |                   |                   |                   |
|---|-------------------|-------------------|-------------------|
|   | Streetscape       | South Parking Lot | Total             |
| Total Project Cost - City Share                 | \$ 486,000        | \$ 453,000        | \$ 939,000        |
| Estimated Bond Costs of Issuance                |                   |                   |                   |
| Bond Counsel                                    | 7,246             | 6,754             | 14,000            |
| Registered Municipal Advisor                    | 5,098             | 4,752             | 9,850             |
| Printing and Publishing                         | 1,294             | 1,206             | 2,500             |
| Michigan Treasury Fee (.02% of par \$1,000 max) | 100               | 93                | 193               |
| Rounding Amount                                 | 237               | 220               | 457               |
| Total Estimated Bond Costs of Issuance          | \$ 13,975         | \$ 13,026         | \$ 27,000         |
| Total Project Allocation                        | \$ 499,975        | \$ 466,026        | \$ 966,000        |
|   | Streetscape       | South Parking Lot | Total             |
|   | 15-year repayment | 15-year repayment | 15-year repayment |
| Estimated Annual Debt Service                   | \$ 46,000         | \$ 43,000         | \$ 89,000         |
| Estimated Total Principal and Interest          | \$ 690,000        | \$ 645,000        | \$ 1,335,000      |

Note: Estimated True Interest Cost of 4.75%.

| Reduced South Parking Lot Project Scope         |                   |                   |                   |
|---|-------------------|-------------------|-------------------|
|   | Streetscape       | South Parking Lot | Total             |
| Total Project Cost - City Share                 | \$ 486,000        | \$ 200,000        | \$ 686,000        |
| Estimated Bond Costs of Issuance                |                   |                   |                   |
| Bond Counsel                                    | 9,918             | 4,082             | 14,000            |
| Registered Municipal Advisor                    | 6,978             | 2,872             | 9,850             |
| Printing and Publishing                         | 1,771             | 729               | 2,500             |
| Michigan Treasury Fee (.02% of par \$1,000 max) | 101               | 42                | 143               |
| Rounding Amount                                 | 359               | 148               | 507               |
| Total Estimated Bond Costs of Issuance          | \$ 19,128         | \$ 7,872          | \$ 27,000         |
| Total Project Allocation                        | \$ 505,128        | \$ 207,872        | \$ 713,000        |
|   | Streetscape       | South Parking Lot | Total             |
|   | 15-year repayment | 15-year repayment | 15-year repayment |
| Estimated Annual Debt Service                   | \$ 46,000         | \$ 19,500         | \$ 65,500         |
| Estimated Total Principal and Interest          | \$ 690,000        | \$ 292,500        | \$ 982,500        |

Note: Estimated True Interest Cost of 4.75%.

# City of Jonesville



Project No.: 854360  
By: JCL  
Date: 2/10/2025

Project: Parking Lot Reconstruction

Basis for Estimate: ☒ Conceptual ☐ Basis of Design ☐ Other ☐ Final

Work: Removing and replacing existing HMA Pavement with Striping

| Item Number  | Item Description                                 | Unit | Qty. | Unit Price         | Amount               |
|--|--|------|------|--------------------|----------------------|
| 1  | General Conditions, Bonds and Insurance, Max 10% | LSum | 1    | \$ 24,700.00       | \$ 24,700.00         |
| 2  | Soil Erosion Control                             | Lsum | 1    | \$ 2,000.00        | \$ 2,000.00          |
| 3  | Traffic Control                                  | Lsum | 1    | \$ 3,000.00        | \$ 3,000.00          |
| 4  | Site Grading                                     | Lsum | 1    | \$ 20,000.00       | \$ 20,000.00         |
| 5  | Pvmt, Removal                                    | Syd  | 3060 | \$ 5.00            | \$ 15,300.00         |
| 6  | Trench Undercutting and Backfill                 | CYd  | 100  | \$ 30.00           | \$ 3,000.00          |
| 7  | Subgrade Undercutting, Type II                   | CYd  | 620  | \$ 30.00           | \$ 18,600.00         |
| 8  | Aggregate Base, 8 inch                           | SYd  | 3100 | \$ 20.00           | \$ 62,000.00         |
| 9  | Subbase, CIP                                     | CYd  | 1100 | \$ 20.00           | \$ 22,000.00         |
| 10   | HMA, 5 EL  | Ton  | 600  | \$ 120.00          | \$ 72,000.00         |
| 11   | Dr Structure Cover, ADJ, Case 1                  | EA   | 6    | \$ 900.00          | \$ 5,400.00          |
| 12   | Monument Box Adjust                              | EA   | 3    | \$ 1,500.00        | \$ 4,500.00          |
| 13   | Dr Structure Cover, EJ7010                       | EA   | 4    | \$ 1,000.00        | \$ 4,000.00          |
| 14   | Dr Structure Cover, EJ1060                       | EA   | 2    | \$ 1,000.00        | \$ 2,000.00          |
| 15   | ADA Parking Sign                                 | Each | 4    | \$ 2,500.00        | \$ 10,000.00         |
| 16   | Pavement Marking                                 | LSum | 1    | \$ 2,500.00        | \$ 2,500.00          |
| 17   | Post, 3 LB                                       | Ft   | 40   | \$ 25.00           | \$ 1,000.00          |
| <i>The Design Professional has no control over costs or the price of labor, equipment or materials, or over the Contractor's method of pricing. Bid prices may vary significantly based on these factors and market conditions at the time of bidding.</i> |  |      |      | <b>Subtotal</b>    | <b>\$ 272,000.00</b> |
|  |  |      |      | <b>Engineering</b> | <b>\$ 54,000.00</b>  |
|  |  |      |      | <b>Contingency</b> | <b>\$ 27,000.00</b>  |
|  |  |      |      | <b>TOTAL</b>       | <b>\$ 353,000.00</b> |