



**CITY OF YPSILANTI
COUNCIL MEETING MINUTES
CITY COUNCIL CHAMBERS, 1 S. HURON
YPSILANTI, MI 48197
TUESDAY, FEBRUARY 16, 2016
7:00 P.M.**

I. CALL TO ORDER –

The meeting was called to order at 7:05 p.m.

II. ROLL CALL –

Council Member Anne Brown	Absent	Council Member Robb	Present
Council Member Nicole Brown	Present	Council Member Vogt	Present
Council Member Murdock	Present	Mayor Edmonds	Present
Mayor Pro-Tem Richardson	Present		

Council Member Murdock moved, seconded by Council Member Nicole Brown, to excuse the tardiness of council Member Anne Brown.

On a voice vote, the motion carried, and the tardiness was excused.

III. INVOCATION –

Mayor Edmonds asked all to stand for a moment of silence.

IV. PLEDGE OF ALLEGIANCE –

"I pledge allegiance to the flag, of the United States of America, and to the Republic for which it stands, one nation, under God, indivisible, with liberty and justice for all."

V. AGENDA APPROVAL –

Mayor Pro-Tem Richardson moved, seconded by Council Member Nicole Brown, to approve the agenda.

Council Member Nicole Brown motioned to move Resolution No. 2016-032 to the beginning of Section XI, Resolutions/Motions/Discussions.

Council Member Murdock motioned to move Resolution No. 2016-029 from Section X, Consent Agenda, to the end of Section XI, Resolutions/Motions/Discussions.

On a voice vote, the motion carried, and the agenda was approved as amended.

VI. INTRODUCTIONS –

Mayor Edmonds introduced the following individuals: City Manager Ralph Lange, City Clerk Frances McMullan, Clerk Assistant Semaj Ray, City Attorney John Barr, Assistant to the City Manager Ericka Savage, Community Development Director Joe Meyers, Economic

Development Director Beth Ernat, Community Development Intern Rasheed Atwater, Ypsilanti Housing Commission Director Zach Fosler, Chesapeake Community Advisors Special Consultant Vicki Vaughn, Fiscal Service Director Marilou Uy, and Miller & Canfield Attorney Ronald Baylor.

VII. PRESENTATIONS –

1. GFOA Distinguished Budget Award – Eric A. Schertzing

Eric A. Schertzing presented the GFOA Distinguished Budget Award to the City of Ypsilanti accepted by Fiscal Service Director Marilou Uy.

Mayor Edmonds congratulated Fiscal Service Director Marilou Uy, Mr. Lange, and many others for their tireless work.

Council Member Vogt stated he considers this award and the many other awards Ms. Uy has received throughout the years as extremely meaningful. Mr. Vogt stated although it is not said very often he has great admiration of Ms. Uy's work and encouraged her to continue her exceptional work.

Fiscal Services Director Marilou Uy thanked Council for their support and City Manager Lange for his participation in the budget review and preparing all project recommendations. Ms. Uy thanked all department heads for their assistance in departmental budget preparation, Executive Secretary Nan Schuette for her proofreading of the budget, most of all General Accountant II Rheagan Basabica for compiling the data into the GFOA format, the Fiscal Services staff, and Eric Schertzing for the presentation of the award.

2. Proclamation in Recognition of Black History Month

Mayor Pro-Tem Richardson read a Proclamation in recognition of Black History Month. Ms. Richardson said this is the 40th anniversary of Black History Month but while she was growing up there was only a Black History Week.

Mayor Edmonds thanked Mayor Pro-Tem Richardson for her reading of the proclamation and for the additional history she provided.

Council Member Nicole Brown stated it is important to remember that even though this month is a celebration of the achievements of African Americans they should be celebrated throughout the year. Ms. Nicole Brown said the contributions of African Americans often go unnoticed but they effect communities, countries, and throughout the globe. Ms. Nicole Brown added African Americans should be recognized for their achievements throughout the year not in a single month.

VIII. PUBLIC HEARING –

Public hearing on the creation of a Neighborhood Enterprise Zone (NEZ) for the Southwest Gateway Area

Community Development Director Joe Meyers informed Council this public hearing is required by law. Mr. Meyers explained once the notice was sent the hearing must be held within 45 days to allow taxable entities to provide input.

Mayor Edmonds asked for a brief overview of the Neighborhood Enterprise Zone (NEZ) that this public hearing is being held for. Mr. Meyer responded NEZ is a tax incentive for properties in a certain area which will be located in the Southside of the City, excluding commercial areas. Mr. Meyers said the NEZ will incentivize individuals to redevelop their home or build a new home.

A. Open public hearing

1. Julia Roberts, Ann Arbor Area Transit Authority, stated there will be new routes released in May 2016 that will run through the proposed NEZ. Ms. Roberts stated she will leave information about these new routes.

B. Resolution No. 2016-027, closing public hearing

RESOLVED BY THE COUNCIL OF THE CITY OF YPSILANTI:

That the public hearing on the Creation of a Neighborhood Enterprise Zone (NEZ) for the Southwest Gateway Area be officially closed.

OFFERED BY: Council Member Nicole Brown

SECONDED BY: Mayor Pro-Tem Richardson

Mayor Edmonds asked what the City's next step is to implement the NEZ. Mr. Meyers responded the next step is gather community input, create a policy, and submit the policy to Council for adoption. Ms. Edmonds asked what the strategy is for gathering public input. Economic Development Director Beth Ernat responded a committee including some key stakeholders in that community, who will assist in holding an event, create question and answer sessions, attend neighborhood meetings, and solicit opinion on both the City's Website and Facebook page. Mayor Edmonds asked what the timeline is. Mr. Meyers responded the plan is to return to Council with the policy by April 5th.

IX. AUDIENCE PARTICIPATION –

1. Tanasia Morton, 1000 N. Huron River Dr., introduced herself and said she is a junior at Eastern Michigan University studying Political Science with a minor in Communications. She said she is a candidate for a seat on the Human Relations Commission. She said she is currently the Treasurer for EMU's NAACP, Treasurer for the Michigan Youth and College Division of the NAACP, EMU Student Government Senator, and a candidate for Student Body President, she works at a small shop in Ypsilanti, and recently was awarded a Certificate of Recognition for her leadership by Ypsilanti. She stated she was interested in serving on the Human Relations Commission to provide a student voice on that body and connect the student body to the Ypsilanti.
2. Elizabeth Hunter, 827 Bruce, Ann Arbor, stated she is here to ask what she has already asked of the Community- Police Relations/ Black Lives Matter Task Force which is if anyone has found answers to one of the questions listed at the end of Radical Washtenaw's report about bench warrant arrests.
3. James Goldsmith, 1080 Rosewood Ave, stated he is here on behalf of Mentor2Youth and informed Council that Mentor2Youth is holding a bowling fundraiser. He said if you are not a bowler there are many other opportunities to help. He said the event will be held on Saturday, April 9th at 1:00 p.m. He said there will be a raffle and prizes for the Elvis fest, a Visit Ypsi package that will include gift certificates valuing at \$100, Detroit Tigers tickets, and other prizes.
4. Casey Vannes, 704 Pearl #3, stated parking tickets are \$50 for a first offense, which she feels is high. She said in other communities parking tickets begin at \$10 to \$15 and if not paid for 30 days it rises to \$80 and sent to the District Court. She said that can become a challenge for those with lower financial means.

X. REMARKS BY THE MAYOR –

- Thanked Ms. Morton for her comments and it was her desire to have a student voice on the Human Relations Commission from Eastern Michigan University Student Body and is happy to give you the nomination.
- Stated she understands there has been a great deal of parking tickets written by the new parking enforcement officers.

Clerk Frances McMullan stated the only parking ticket a person can receive for \$50 on the first offense is if parked in a residential zone without a permit. Ms. McMullan added expired meter tickets are \$10 if paid by the next business day and \$15 for 14 business days after that.

Council Member Nicole Brown stated the Joint Task Force is currently waiting information to provide answers to the Radical Washtenaw report. Ms. Nicole Brown said once the Task Force receives any information it will share that with any interested parties.

Mr. Lange apologized and said the Police Chief has been tasked to provide a response to the Radical Washtenaw report and unfortunately he has been tied up in jury duty.

X. CONSENT AGENDA _____ Resolution No. 2016-028A

1. ~~Resolution No. 2016-028, approving minutes of January 26, 2016. (Moved and heard at the beginning of Section XI, Resolutions/Motions/Discussions)~~
2. ~~Resolution No. 2016-029, approving appointments to City Boards and Commissions. (Moved and heard at the end of Section XI, Resolutions/Motions/Discussions)~~

XI. RESOLUTIONS/MOTIONS/DISCUSSIONS

1. Resolution No. 2016-028, approving minutes of January 26, 2016.

RESOLVED BY THE COUNCIL OF THE CITY OF YPSILANTI:

THAT the Goal Setting Minutes of January 26, 2016 be approved.

OFFERED BY: Council Member Murdock

SECONDED BY: Mayor Pro-Tem Lois Richardson

On a voice vote, the motion carried, and the minutes were approved.

2. Resolution No. 2016-032, approving Parkridge Memorandum of Agreement with the State Historic Preservation Office (SHPO).

RESOLVED BY THE COUNCIL OF THE CITY OF YPSILANTI:

WHEREAS, the City of Ypsilanti supports the Ypsilanti Housing Commission and their desire to develop the Parkridge Homes at 602-699 Armstrong Drive and 503-577 First Court and a site plan has been approved by the Ypsilanti Planning Commission; and

WHEREAS, due to adverse historical findings a Memorandum of Agreement is required to create conditions for demolition; and

WHEREAS, Washtenaw County will be providing photo documentation, research and historical report, interpretation plans, and the erection of a historical marker to recognize the historic condition of the existing site.

NOW THEREFORE BE IT RESOLVED THAT the Ypsilanti City Council authorizes the City Manager to enter into the Memorandum of Agreement with The Ypsilanti Housing Commission, Washtenaw County, the Department of Housing and Urban Development and the State Historical Preservation Office for the demolition of the Parkridge Homes and the preservation plan identified in the MOA.

OFFERED BY: Mayor Pro-Tem Richardson
SECONDED BY: Council Member Nicole Brown

Ms. Ernat stated Washtenaw County will not be the contractor for this project. Ms. Ernat said she is very pleased with the progress of Parkridge Redevelopment and is looking forward to the demolition with the photo documentation, preservation plan, and historical marker which will add to the project. Ms. Ernat said she does not see why there would be any opposition to this resolution.

On a roll call, the vote to approve Resolution No. 2016-032 was as follows:

Council Member N. Brown	Yes	Council Member Robb	Yes
Council Member Murdock	Yes	Mayor Edmonds	Yes
Mayor Pro-Tem Richardson	Yes	Council Member Vogt	Yes
Council Member A. Brown	Absent		

VOTE:

YES: 6 NO: 0 ABSENT: 1 (A. Brown) VOTE: Carried

Mayor Edmonds stated she is very excited about the project and it is amazing to see the progress that is being made daily.

Mayor Pro-Tem Richardson asked how the building on Michigan Ave is going to be used. Ypsilanti Housing Commission Director Zack Fosler responded that building will be used as a management space and resident community space for the residents that reside at Paradise Manor. Mr. Fosler said the space can be used as a meeting space for residents, a computer lab, a kitchen area, management offices, and an office for a full-time onsite social worker. Ms. Richardson asked what will happen to the "tot lot" on Michigan Ave and said she liked that the park was visible to people driving along Michigan Ave. Ms. Richardson added the vegetation around the park has also grown to a point making it difficult for parents to see their children playing at the park. Mr. Fosler responded he has heard these same issues from residents, partly from overgrown vegetation and from the physical location of the park. Mr. Fosler said the feedback the Housing Commission received from residents is that the playground will be moved to a more central location. Ms. Richardson asked if the playground will be moved. Mr. Fosler responded more than likely new equipment will be installed. Ms. Richardson stated there is not a lot of space in the center of that housing development. Mr. Fosler responded there is a rectangular sidewalk path with open space in the center on the site that is ideal for a playground.

Mayor Pro-Tem Richardson stated she has seen residents use that area as a communal space or green space. Mr. Fosler replied there will still be ample green space on the site and it will not prevent residents from gathering. Ms. Richardson stated she is referring to a space that several families would be able to come together not just a small area. Ms. Richardson asked what has been the opinion of residents to use

that space for a playground. Mr. Fosler responded residents are in support of moving the playground to a central location.

3. Resolution No. 2016-030, amending resolution authorizing issuance of Limited Tax General Obligation Refunding Bonds, Series 2016 (Taxable).

RESOLUTION AMENDING RESOLUTION AUTHORIZING ISSUANCE OF LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016 (TAXABLE)

CITY OF YPSILANTI
County of Washtenaw, State of Michigan

Minutes of a regular meeting of the City Council of the City of Ypsilanti, County of Washtenaw, Michigan, held in the City, on the 16th day of February, 2016 at 7:00 p.m., prevailing Eastern Time.

WHEREAS, on January 5, 2016, the City approved the Resolution Authorizing Issuance of Limited Tax General Obligation Refunding Bonds, Series 2016 (Taxable) (the "Bond Resolution") which authorized the issuance of bonds in an amount not to exceed \$8,250,000 (the "Refunding Bonds") to refinance its 2006 General Obligation Limited Tax Capital Improvement Refunding Bonds (Taxable), dated June 8, 2006, in the original principal amount of \$15,740,000 relating to the City's Water Street redevelopment project; and

WHEREAS, on February 2, 2016, the City approved a Resolution Authorizing Parameters Regarding Sale of Limited Tax General Obligation Refunding Bonds, Series 2016 (Taxable) (the "Parameters Resolution") which limited the annual debt service on the Refunding Bonds to approximately the amount of funds that could be generated by an ad valorem property tax debt millage levy of 2.3 mills per annum beginning with the July 1, 2017 tax levy with a 1% annual increase in the taxable value of taxable property in the City; and

WHEREAS, the City now desires to issue the Refunding Bonds in two series and to increase the aggregate amount of Refunding Bonds that may be issued.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Capitalized terms used herein but not defined herein shall have the meaning given to such terms in the Bond Resolution.

2. The Bond Resolution is hereby amended to provide that the City may issue Refunding Bonds in two series, which shall be entitled the Limited Tax General Obligation Refunding Bonds, Series 2016A (Taxable) (the "2016A Bonds") and Limited Tax General Obligation Refunding Bonds, Series 2016B (Taxable) (the "2016B Bonds"). Together the 2016A Bonds and 2016B Bonds shall be issued in the aggregate principal amount of not to exceed Ten Million Eight Hundred Thousand Dollars (\$10,800,000).

3. All other provisions of the Bond Resolution shall apply to both the 2016A and 2016B Bonds and the sale parameters established by the Parameters Resolution shall apply only to the 2016A Bonds.

4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution be and the same hereby are rescinded.

OFFERED BY: Council Member Robb

SECONDED BY: Council Member Murdock

Mr. Lange stated because things are changing continuously and the sentiment that property will not be able to be sold as quickly as once thought he would like to increase the amount refinanced \$10.8 million to take advantage of a lower interest rate. Mr. Lange stated 2.3 mils would recover \$7.745 million and at 3.5% the same 2.3 mils \$8.04 million.

Mr. Lange provided a presentation. **(See attached)**

Council Member Murdock thanked everyone involved in putting together this complicated plan and said what was developed is the best plan available to the City. Mr. Murdock stated as he has been talking to people about Water Street mostly what he hears is people are tired of hearing about the Water Street debt. Mr. Murdock said it is a true sentiment because Water Street has dominated the majority of discussions Council has had over the past fifteen years. Mr. Murdock stated the Water Street debt has a great influence over many other decisions that Council makes. Mr. Murdock stated this plan will create real savings for the City by buying down approximately \$2.2 million in debt and reduces the debt from \$13.2 million to around \$11 million. Mr. Murdock stated the City would refinance in two segments an additional \$10 million and those two items together will produce approximately \$6 million over the fifteen years of the contract. Mr. Murdock stated currently the City is making \$1.4 million in debt and this plan will reduce that to just under \$1 million. Mr. Murdock stated converting the expiring road millage to a Water Street Debt millage by voter approval will provide an additional \$700,000 annually which will decrease the payment to somewhere between \$200,000 and \$300,000 which the City is able to do within its budget. Mr. Murdock stated this plan will allow the City to concentrate more on providing services it will be difficult to campaign for the Water Street debt millage Council needs to get out there and do it.

Mayor Pro-Tem Richardson stated she would like to echo Council Member Murdock's comments and thanked those who worked on this plan. Ms. Richardson said hopefully the constituents will see that the City is trying to solve this problem and something needs to be done.

Council Member Vogt stated when he first ran for office in 2010 his primary goal was to reach a day the City had a reasonable shot at solving this problem. Mr. Vogt stated there has been tremendous hard work going back to 2007 when the bonds were refinanced to allow the City to have capital to get through the recession. Mr. Vogt said however, with all that effort when he took office it did not look like this day would come but because of the hard work of many people and a little luck.

Mr. Lange thanked Council for having faith to allow staff to develop this plan. Mr. Lange stated the public has a right to expect City officials to do as much as they can to keep the City functioning before asking for money. Mr. Lange stated the Water Street Debt millage helps solve 52% of the issue the other 48% is being solved by the work of Council and City staff.

On a roll call, the vote to approve Resolution No. 2016-030 was as follows:

Council Member N. Brown	Yes	Council Member Robb	Yes
Council Member Murdock	Yes	Mayor Edmonds	Yes
Mayor Pro-Tem Richardson	Yes	Council Member Vogt	Yes
Council Member A. Brown	Absent		

VOTE:

YES: 6 NO: 0 ABSENT: 1 (A. Brown) VOTE: Carried

Mayor Edmonds informed Council that Council Member Anne Brown will not be able to attend tonight's meeting.

Mayor Pro-Tem Richardson moved, seconded by Council Member Nicole Brown to excuse the absence of Council Member Anne Brown.

On a voice vote, the motion carried, and the absence was excused.

4. Resolution No. 2016-031, approving contract between the City of Ypsilanti and the Ypsilanti Downtown Development Authority (YDDA).

RESOLVED BY THE COUNCIL OF THE CITY OF YPSILANTI:

WHEREAS, The Community and Economic Development Department seeks to provide Executive Director and administrative services to the Ypsilanti DDA ; and

WHEREAS, the Ypsilanti DDA seeks to enter into an Administrative Services Contract for the services of the Community and Economic Development Department; and

WHEREAS, The City of Ypsilanti approves of the use of City staff for a 24 month contract for services to the Ypsilanti DDA with compensation.

NOW THEREFORE BE IT RESOLVED THAT the Ypsilanti City Council directs the Mayor and City Clerk to enter into an Administrative Services Contract for 24 months for the Community and Economic Development Department to be employed by the Ypsilanti DDA as the Executive Director and administrative services.

OFFERED BY: Council Member Vogt

SECONDED BY: Council Member Nicole Brown

Ms. Ernat stated this was discussed at the last Council Meeting but would like to add this agreement was approved by the DDA Board on Thursday, February 11th.

Council Member Robb stated the Request for Legislation (RFL) stated there was an analysis completed which was not included in the packet. Mr. Robb asked for clarification on the analysis stating he went through it himself but was not able to calculate the analysis cost. Ms. Ernat responded approximately \$48,000 will go toward staff salary and the remaining \$10,000 will go to the City. Mr. Robb asked what exactly the DDA agree. Ms. Ernat stated the contract guarantees 30 hours of staff time a week and staff will provide record keeping. Ms. Ernat said Community Development Director Joe Meyers will act as DDA Director and Community Development Intern Rasheed Atwater will act as Coordinator. Ms. Ernat said Mr. Atwater will provide 24 hours of staff time and will do the majority of leg work. Ms. Ernat stated the amount paid is contractual and not by the hour but the hours will be documented to adjust the contract as needed. Mr. Robb stated he would like to see Ms. Ernat contribute zero hours to the DDA because of

her salary and benefits. Ms. Ernat responded the goal is for her to contribute 2.5 hours a week and she would attend meetings and act as an advisor to the DDA Director and Coordinator. Mr. Robb said what opportunity is lost from a third of one of the two planners hired time being devoted to the DDA. Ms. Ernat responded 1/6 of the time would be dedicated to the DDA based off of overlapping goals of the DDA and the City. Ms. Ernat clarified one of the goals as a department is to be actively engaged with the business community and improve services within that area. Ms. Ernat added hopefully no staff time that is dedicated to the City will decrease.

Mayor Edmonds stated when Ms. Ernat contacted her after the former DDA Director submitted his resignation she was thinking about timeline to have that position filled. Ms. Edmonds said she and Ms. Ernat have had long discussions on the concerns raised by Council Member Robb. Ms. Ernat said she says a new DDA Director would assist in expanding the economic development team but after long discussion she sees this as the DDA should function as another tool in the economic development toolbox. Ms. Edmonds said when she was chair of the DDA she worked to develop a strategic plan and the City's Master Plan was examined to ensure to match the goals of the City. Ms. Edmonds said she is not certain this should be a permanent solution but this could be a good temporary solution. Ms. Edmonds said the DDA Board reached an understanding that, in the interim, this will be helpful in aligning the City and the DDA. Council Member Robb responded he does not dispute what the Mayor is saying his concern is the loss in staff time and he thinks it is naïve to think the City's overlap with the DDA is that great. Ms. Edmonds clarified the 24 hours worked by the coordinator is new and the City will not be losing any of that time. Ms. Ernat added Mr. Atwater is currently an intern working in the Community Development Department. Mr. Robb responded the contract is calling for 50 hours of staff time which is fungible and could have been going to other City projects. Mr. Robb said Mr. Meyers will not set the agenda of the DDA and DDA priorities will be set by the DDA Board. Mr. Robb said he will support this resolution but he does have concerns about the City being caught in the quagmire of trying to change how the DDA operates but cannot because the DDA Board sets the agenda.

Council Member Murdock stated the proposed arrangement is one that was implemented in the past and he believes that it will work relatively well. Mr. Murdock asked if this will have any impact on the intergovernmental agreement the City has with the DDA. Ms. Ernat responded nothing in this agreement will alter the intergovernmental agreement the City has with the DDA. Mr. Murdock asked if the amount the DDA is paying is strictly for personnel costs. Mr. Murdock asked if the DDA will still be responsible for other items that it currently pays the City for. Ms. Ernat responded in the affirmative. Mayor Edmonds added that is outlined in item 11 on the contract.

Mr. Lange stated he feels very strongly that there is a lot of opportunity to clarify the relationship between the two entities. Mr. Lange stated he and Ms. Ernat are aware that this agreement is temporary and every employee understands that once the contract ends the funding ceases.

On a roll call, the vote to approve Resolution No. 2016-031 was as follows:

Council Member N. Brown	Yes	Council Member Robb	Yes
Council Member Murdock	Yes	Mayor Edmonds	Yes
Mayor Pro-Tem Richardson	Yes	Council Member Vogt	Yes
Council Member A. Brown	Absent		

VOTE:

YES: 6 NO: 0 ABSENT: 1 (A. Brown) VOTE: Carried

~~5. Resolution No. 2016-032, approving Parkridge Memorandum of Agreement with the State Historic Preservation Office (SHPO).~~ **(Moved and heard after Resolution No. 2016-028)**

6. Resolution No. 2016-029, approving reappointments to City Boards and Commissions.

Council Member Murdock asked if any Council Member had an objection with reading the reappointments and new appointments separately.

RESOLVED BY THE COUNCIL OF THE CITY OF YPSILANTI:

THAT, the following individuals be reappointed to the City of Ypsilanti Boards and Commissions as indicated below:

<u>NAME</u>	<u>BOARD</u>	<u>TERM EXPIRATION</u>
Jane Schmeideke (reappointment) 313 High Street Ypsilanti, MI 48197	Historic District Commission	2/16/2019
Alex Pettit (reappointment) 945 Sheridan Ypsilanti, MI 48197	Historic District Commission	2/16/2019
Michael Bodary (reappointment) 1206 Westmoorland Ypsilanti, MI 48197	YCUA	2/16/2020

OFFERED BY: Council Member Murdock
 SECONDED BY: Council Member Nicole Brown

On a roll call, the vote to approve Resolution No. 2016-029 was as follows:

Council Member N. Brown	Yes	Council Member Robb	Yes
Council Member Murdock	Yes	Mayor Edmonds	Yes
Mayor Pro-Tem Richardson	Yes	Council Member Vogt	Yes
Council Member A. Brown	Absent		

VOTE:

YES: 6 NO: 0 ABSENT: 1 (A. Brown) VOTE: Carried

- Resolution No. 2016-029A, approving new appointments to City Boards and Commissions.

RESOLVED BY THE COUNCIL OF THE CITY OF YPSILANTI:

THAT, the following individuals be appointed to the City of Ypsilanti Boards and Commissions as indicated below:

Tanasia Morton (replacing Martha Valadez) 1000 N. Huron River Dr. Ypsilanti, MI 48197	Human Relations Commission	11/1/2018
Jared Talaga (new appointment) 329 Worden Ypsilanti, MI 48197	Planning Commission	5/1/2019

OFFERED BY: Council Member Murdock
 SECONDED BY: Council Member Nicole Brown

Council Member Murdock asked if Mr. Talaga was still employed by Growing Hope. Mayor Edmonds responded no.

Council Member Murdock stated Ms. Morton is the second time the Mayor has nominated a person who is

not a registered elector in the City of Ypsilanti. Mr. Murdock stated in discussion with the City Attorney whose opinion was Board and Commissioners need to be qualified electors in the City of Ypsilanti. Mr. Murdock stated his opinion is if a person is a resident of the City then they should be a registered voter. Mr. Barr responded he provided an opinion on this issue some time ago and the City Charter states a person must be a qualified elector of the City to sit on a Board or Commission which means a person must be of age to vote and a resident of the City and not necessarily a registered voter. Mr. Murdock stated there was discussion regarding if a non-citizen could sit on a Board or Commission and what was explained is a Board or Commissioner must be a qualified elector and it seems to him if you are a qualified elector you should be registered to vote in the City. Mayor Edmonds stated she thinks that students living in Ypsilanti but wish to stay registered in the jurisdiction where they are from but are still a resident and fulfill the age requirement should be allowed to serve on City Boards or Commissions. Mr. Barr stated he recently spoke with the County Clerk who informed students can register at their school residence but for purposes for appointment a person must be a resident.

Council Member Robb stated students can be labeled as transient people and the City wants people who are committed to the City of Ypsilanti and he would like to see that Ms. Morton be a registered voter in Ypsilanti to show that commitment.

Council Member Nicole Brown stated she agrees in some respects that individuals should be registered voters in order to sit on a board or commission but also being a registered voter is not a prerequisite for being committed to a community. Ms. Nicole Brown stated knowing Ms. Morton she is aware of her commitment to the City of Ypsilanti which she has won an award for.

Council Member Vogt asked how many appointments for the Planning Commission are from Ward 2. Mayor Edmonds responded two. Ms. Edmonds stated she has four or five applicants on hold from Ward 2 because of Council's desire to have more representation from Ward 1. Ms. Edmonds said she was unaware that Mr. Talaga was going to apply but he is a Master's student studying Planning and it seems like a good fit. Ms. Edmonds stated there is one other opening that she is trying to fill on the Planning Commission.

Council Member Nicole Brown asked if Mr. Talaga is a registered voter in Ypsilanti. Ms. Edmonds responded she is not certain that is not a question on the application. Ms. Nicole Brown responded she only asks that question to illustrate that question has not been asked until tonight. Council Member Murdock stated the previous application used included that a person must be a registered voter. City Clerk McMullan responded that was removed.

Council Member Vogt stated he has a strong preference for a Planning Commission that he will forward to Mayor Edmonds.

Mayor Edmonds asked if there is a preference to vote on these appointments separately.

Council Member Robb stated Ms. Morton is currently a junior and this term runs until November 1, 2018 at that time Ms. Morton will have graduated. Ms. Morton responded in the affirmative. Mr. Robb asked if Ms. Morton will stay in the community until 2018. Ms. Morton responded she intends to attend graduate school at Eastern Michigan. Mayor Edmonds stated as seen with many other appointments people move and have other life changes that do not allow them to complete their term. Mr. Robb stated he agreed and said the Mayor is very slow to appoint replacement to vacancies. Ms. Edmonds responded she is trying to find a good balance of people.

Council Member Nicole Brown stated when she was a student at EMU she was appointed to former Mayor Paul Schreiber's 2020 Task Force and she was not a registered voter.

On a roll call, the vote to approve Resolution No. 2016-029A was as follows:

Council Member N. Brown	Yes	Council Member Robb	Yes
Council Member Murdock	No	Mayor Edmonds	Yes
Mayor Pro-Tem Richardson	Yes	Council Member Vogt	Yes
Council Member A. Brown	Absent		

VOTE:

YES: 5 NO: 1 (Murdock) ABSENT: 1 (A. Brown) VOTE: Carried

XI. LIASON REPORTS –

- A. SEMCOG Update – Mayor Pro-Tem Richardson stated the meeting will be held next week.
- B. Washtenaw Area Transportation Study – Council Member Murdock stated the meeting is Wednesday, February 17th at which TIF Plan projects will be discussed.
- C. Urban County – No meeting
- D. Freight House – Council Member Murdock stated the construction is continuing. There have been additional changes that will set them back and the new timeframe for completion is early to mid-March.
- E. Parks and Recreation - Mayor Edmonds stated there have been vacancies on this commission for some time. She said there are three non-voting youth seats on this commission and she has been working to fill those seats.
- F. Millennial Mayors Conference – No Meeting. Council Member Nicole Brown stated she is not certain this body still exists. She said she spoke with members from the conference and a consensus was made that it no longer exists. She suggested this item to be removed from the liaison report.
- G. Ypsilanti Downtown Development Authority – Meeting will be held Thursday, February 18th.
- H. Eastern Washtenaw Safety Alliance – No meeting
- I. Police-Community Relations/Black Lives Matter Joint Task Force – Council Member Nicole Brown stated the Task Force is waiting for information from the Police Chief.

XII. COUNCIL PROPOSED BUSINESS –

Robb

- Stated there are donation boxes on Lincoln that are actually on the City street and need to be removed. Council Member Robb said the Township regulates donation boxes and the City should begin to regulate those boxes.
- Asked the Planning and Economic Development Department to schedule a meeting with Watermark Partners and discuss with them their intentions with Ypsilanti. Mr. Robb stated they have purchased \$2.2 million worth of property and it is important to speak with them to inquire what their motives are.
- Asked if there is a policy regarding how “Ypsi Connect” is used. Council Member Robb said there was an issue of unlicensed cars parked on N. Lincoln St. and when he issued a ticket on Ypsi Connect he was informed the ticket was closed and parking enforcement resolved the matter. Mr. Robb stated the purpose of Ypsi Connect is to make those individuals placing tickets to be informed how the matter was resolved. Mr. Robb added another example is when a streetlight is out the City marks the issue as resolved as soon as it is reported to DTE and not when the problem is actually solved. Mr. Robb stated some employees use the system very effectively, such as code enforcement, but not everyone uses the same diligence. Mr. Robb said if there is a policy of how to answer tickets it should be redistributed to employees that use the system.

Richardson

- Stated the Parkridge Community Center will be hosting a Black History program on Thursday, February 25th.

Nicole Brown

- Stated she understands City staff has spoken with Republic about issues with trash collection but she still seeing issues. Council Member Nicole Brown stated when Republic is picking up trash they are leaving cans in the middle of the street. She said this occurred on the 800-900 Blocks on Jefferson.

Mayor Pro-Tem Richardson added this has been occurring in other places too. Ms. Richardson stated the issue is that there is only one person operating the truck. Ms. Savage responded that is why the City had such cost savings when the City switched from Waste Management to Republic. Mr. Lange said that is not a valid excuse.

Ms. Savage asked what addresses Mayor Pro-Tem Richardson has noticed the issue. Mayor Pro-Tem Richardson responded she has seen this happening on Worden, Hill, and Hawkins.

XIII. COMMUNICATIONS FROM THE MAYOR –

- Stated she attended the School Board meeting on Monday, February 15th and there were many interesting presentations with consideration of facilities in the district. Mayor Edmonds said the majority of the facilities are in the Township but there are some in the City. The presentation included data on utilization, capacity, and an engineering assessment of the school district's facilities. Ms. Edmonds stated if there is any interest in attending a school board meeting they can act as a substitute for her. She stated another presentation was provided regarding trends in suspensions by building.

Council Member Murdock asked if anything specific was shared at the meeting regarding the building on Railroad St. Mayor Edmonds responded the first meeting she attended there was discussion about Railroad St. but the majority of the focus has been on school buildings but she will continue to bring that issue to the attention to the school board.

Mr. Lange stated success of the school district is very critical to the success of the City. Mr. Lange added the City has a great investment in truancy because of the dedicated police officer in the school and asked if there was a positive report in the school that officer is located. Mayor Edmonds responded in the affirmative but could not provide specific data. Ms. Edmonds said the presentation was geared toward new strategies on how to combat truancy. Ms. Edmonds said there has been a steady decline in the amount of suspensions issued within the district.

Council Member Nicole Brown asked if the strategies and how there has been a decline in suspensions on the school website. Mayor Edmonds responded there was not an in-depth presentation regarding the strategies.

XIV. COMMUNICATIONS FROM THE CITY MANAGER –

- Ms. Savage stated the first Citywide newsletter is almost complete and thanked Council Member Anne Brown for suggesting Ward 2 Newsletter prompted a Citywide Newsletter.

Mayor Pro-Tem Richardson asked how is the City affording this newsletter and said in the past cost always impeded the City from doing a newsletter. Ms. Savage said staff created the newsletter it is only being printed by an outside company and it is very affordable.

Mayor Edmonds asked why the City does not include more information with the water bills. City Clerk McMullan responded that is something that she can look into.

Council Member Murdock stated every newsletter should include information about the proposed Water Street strategy. Ms. Savage responded Mr. Lange is not ready for that to be communicated yet because it is not yet finalized. Mayor Pro-Tem Richardson said the newsletter should wait to be distributed until that information is included. Mr. Lange replied he would like to send out the newsletter and have the Water Street have its own dedicated newsletter once the City has the information needed. Mayor Edmonds stated that could go out in the water bill.

- Stated notices have been sent regarding DTE tree trimming.
- Stated the solar array at the cemetery was approved by the Planning Commission at their last meeting.
- Said the new EMU President has been appointed and has agreed to meet with him.
- Said he has been following up with DTE to inquire about the underground electric at Riverside Park. Mr. Lange stated he was informed by Jason Sanborn that April 4th would be the start date and finish by April 29th.
- Said he received an offer from Mr. Barfield regarding the Parkridge Center and will bring that to Council.

XV. COMMUNICATIONS –

- Historic District Commission Annual Report
- City Manager and City Clerk Evaluations due to Council Member Robb

March 8, 2016 – Presidential Primary Election - Dates to Remember:

- Ballots are available daily from 8:00 a.m. to 5:00 p.m. for pick-up (for mail, please allow 2-3 days for U.S. mail delivery)
- Last day to receive AV ballot by mail – March 5, 2016
- Last day to obtain an AV ballot in person – March 7, 2016 at 4:00 p.m.
- The Clerk's Office is open Saturday, March 5, 2016 from 8 a.m. - 2 p.m. for electors who wish to receive an AV ballot.
- Stated she would like to investigate sending a notice of election out to registered voters in Ypsilanti possibly in the water bill.
- Stated she and Clerk McMullan have been in conversations with EMU about the potential of EMU acting as a polling place.

Mayor Pro-Tem Richardson asked the City pays for the Presidential Primary. Ms. McMullan responded the political parties fund the primaries. Council Member Murdock asked who is paying for the May election. Ms. McMullan responded Washtenaw Intermediate School District.

Mayor Pro-Tem Richardson stated the Black History Event at Parkridge Community Center will be held on February 26th from 4:00 p.m. to 6:00 p.m.

XVI. AUDIENCE PARTICIPATION –

1. Michael Bodary, 1206 Westmoorland, thanked Council for reappointing him to the Ypsilanti Community Utilities Authority Board. He said he will speak with the YCUA about possibly adding mailings to the water bill. He said he would be more than happy to arrange a meeting between YCUA management and City Council. He said there are a lot of questions about fresh clean water and YCUA gets the best water available. He said the dioxide plume in Ann Arbor is growing which could affect the Huron River.

Council Member Murdock stated the Great Lakes Water Authority initiated a program to alleviate some rates for low income individuals. Mr. Bodary responded YCUA has been investigating lowering the minimum charge and charging people for just what they use. Mr. Murdock stated YCUA has been telling the City that for years. Mr. Bodary responded it is still being investigated.

XVII. REMARKS FROM THE MAYOR –

None

XVIII. ADJOURNMENT –

Resolution No. 2016-033, adjourning the Council meeting.

RESOLVED BY THE COUNCIL OF THE CITY OF YPSILANTI:

That the City Council Meeting be adjourned, on call, by the Mayor or two (2) members of Council.

OFFERED BY: Council Member Murdock
SECONDED BY: Council Member Vogt

On a voice vote, the motion carried, and the meeting adjourned at 9:10 p.m.



Goal Setting Follow Up - Plan A+
Ralph A. Lange, City Manager

February 16, 2016

Water Street Refinancing and Balanced Budget - Plan A+

- ▶ On February 2, 2016, City Council came to a consensus on the parameters of a Water Street Refinancing and Balanced budget plan.
- ▶ City staff, supported by our financial team, is now recommending a new plan that will be identified as Plan A+.
- ▶ New information about the Water Street property and sharply falling interest rates for municipal bond sales (due in part to the lack of stability in stock market), have caused staff to change our previous recommendations regarding the best approach to Water Street debt options.

Plan A+ is outlined as follows:

- ▶ **Part 1** - Refinance the amount of the debt that can be supported by a 2.3 mill levy, with a first year value of \$289,000 and a 1% inflation factor increase for each year thereafter. (Estimated amount of bonds/debt this will cover with a 3.5% +/- interest rate is \$8,000,000 +/-). This would be classified as the series **A bonds**.
- ▶ **Part 2** - Refinance an additional \$2,250,000 of the city's debt on the same day as the part 1 debt is refinanced (with a 3.5% +/- interest rate). This would be classified as the series **B bonds**.
- ▶ **Part 3** - At the time the above two bond series are priced the City will pay down \$2,255,000 in cash on the Water Street debt.
- ▶ **Part 4** - The remaining part of the debt will be left non-refunded. The plan is for the city to pay this amount off later in 2016 after the books are closed on the city's General Fund FY 2015-16 budget (ending on June 30, 2016). The amount of non-refunded debt is currently estimated to be \$700,000 +/-.

Reasons for City Council to support Plan A+:

- ▶ Change in the plan will push our bond pricing back by approximately 5 days +/- but should not negatively affect the interest rates we hope to get on our refinanced bonds.
 - ▶ We want to capture this expected very low rate at all costs.
- ▶ Plan A+ will reduce our Principal and Interest (P&I) payments on Water Street Debt by at least 29%, versus 24% in the previous Plan A.
 - ▶ The 29% Plan A+ reduction would equate to approximately \$5,998,712 in reduced (P&I) payments over the next 15 years.
- ▶ If the City can pay off the \$700,000 non-refunded bonds later this year, it will increase savings from 29% to 34%, which would equate to approximately \$7,032,972 in reduced (P&I) payments over the next 15 years.

Reasons for City Council to support Plan A+ (cont'd):

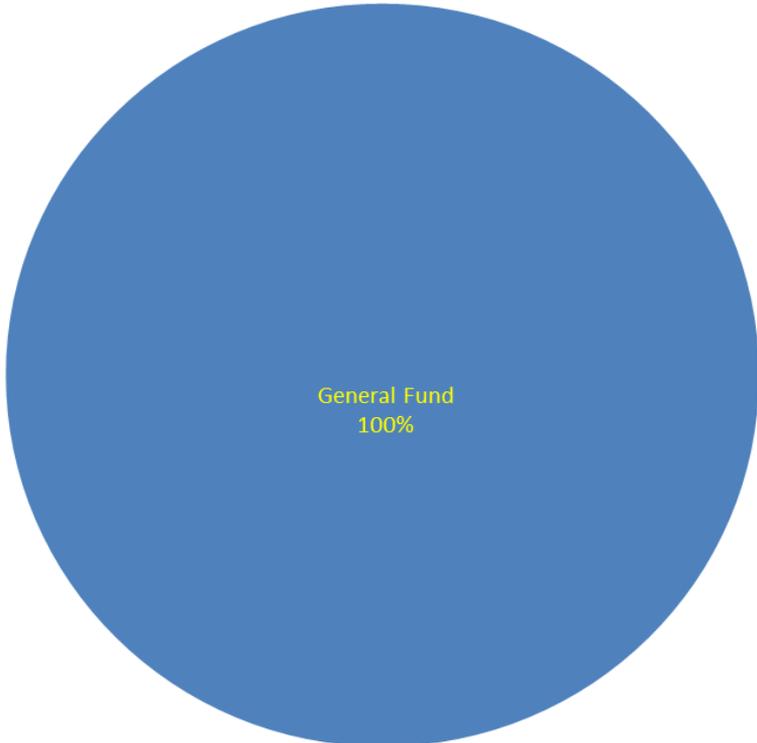
- ▶ Plan A+ does not require any additional use of General Fund reserves relative to Plan A.
- ▶ Plan A+ would leave the projected general fund balance the same on June 30, 2016, as with Plan A.
- ▶ Plan A+ will work exactly the same as Plan A, proposing to levy approximately 2.3 mills, or 52% of the original Water Street debt, to provide a revenue stream.

Summary & Conclusion:

- ▶ We request City Council's support to pass the proposed resolution, increasing the amount of bonds that can be refunded.
- ▶ This new amount will cover the amount of the bonds mentioned in parts **A** and **B** of Plan A+.
- ▶ Also please see included letter from the Miller Canfield, three new bond debt tables from Paul Stauder and three new pie charts provide by the City's Finance Department. The city staff and consultants will be ready to answer questions about the A+ plan during the Tuesday Council meeting.



No Refunding; Debt Covered by the General Fund

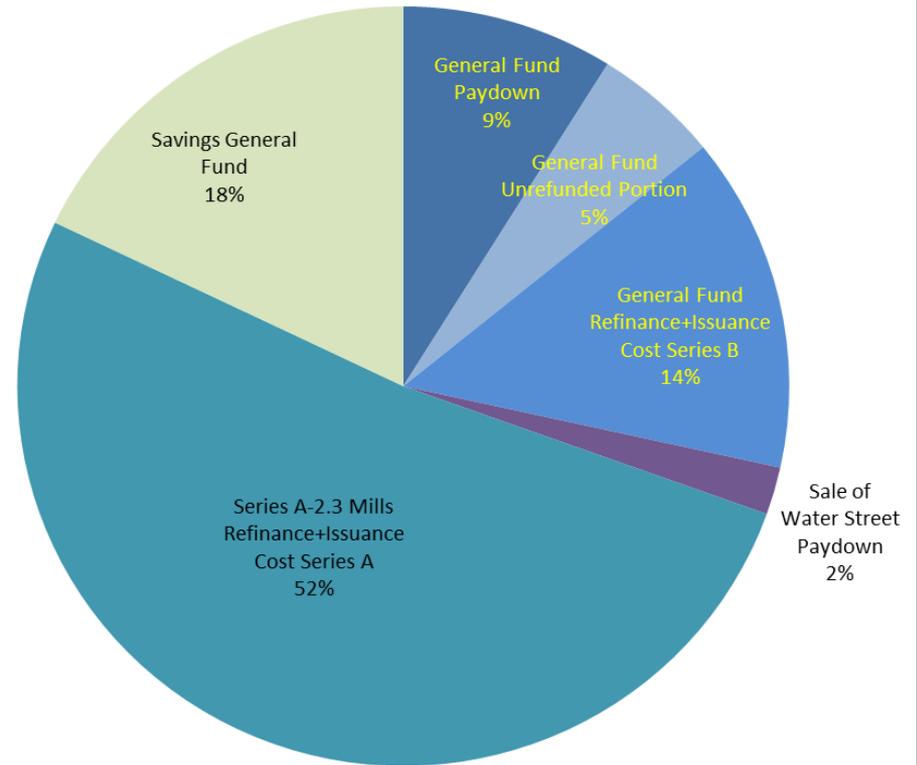


Source	Total Amount to be Paid
General Fund	\$20,684,975
Grand Total	\$20,684,975



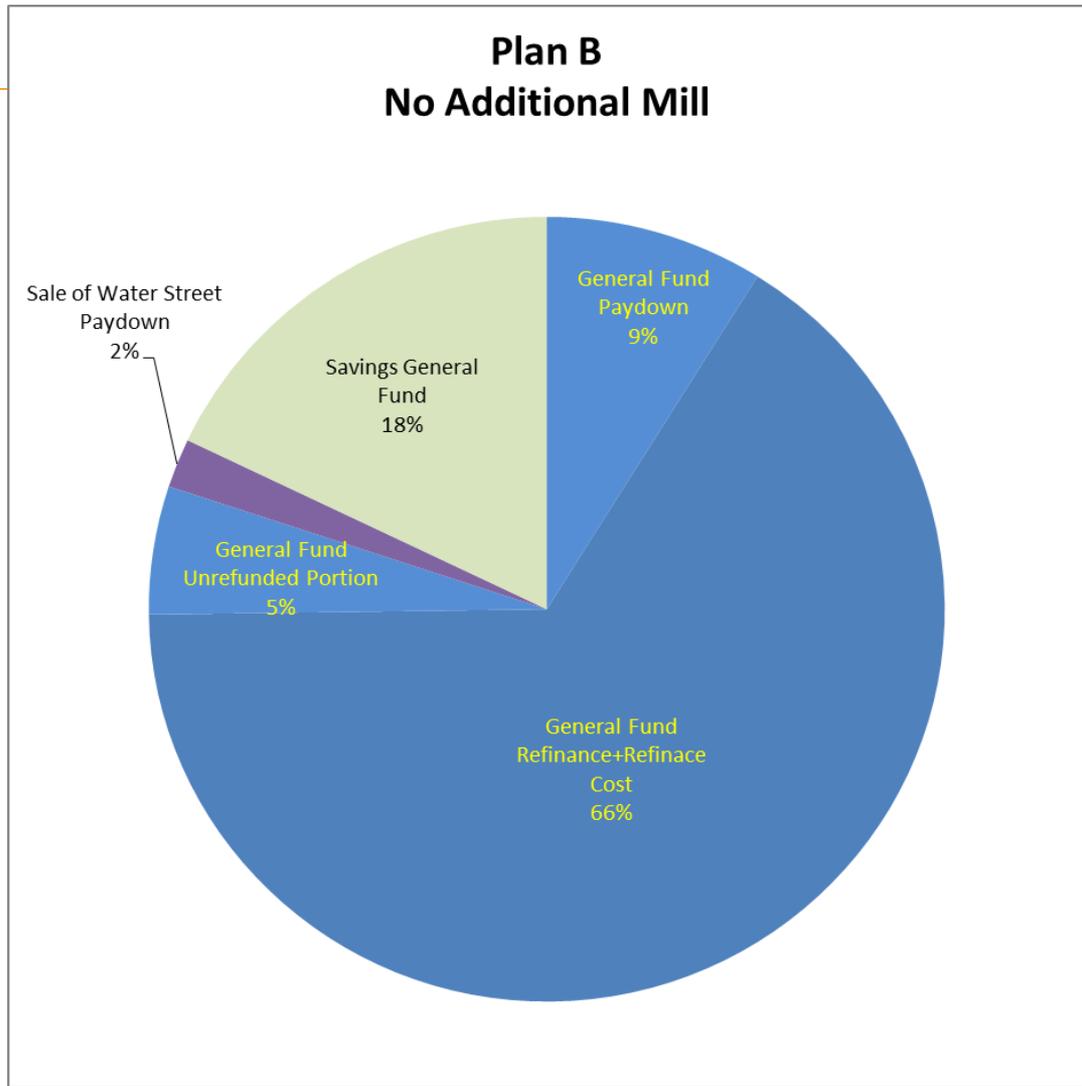
Plan	Plan A+
Source	Total Amount to be Paid
General Fund	
Paydown	\$1,837,000
Unrefunded Portion	\$1,092,775
Refinance+Issuance Cost Series B	\$2,953,574
General Fund Total	\$5,883,349
Sale of Water Street	
Paydown	\$418,000
Sale of Water Street Total	\$418,000
Series A-2.3 Mills	
Refinance+Issuance Cost Series A	\$10,678,560
Series A-2.3 Mills Total	\$10,678,560
Savings	
General Fund	\$3,705,066
Savings Total	\$3,705,066
Grand Total	\$20,684,975

Plan A+ Levy 2.3 Mill to Cover Series A Bond





Plan B	
Plan	Plan B
Source	Total Amount to be Paid
General Fund	
Paydown	1,837,000
Refinance+Refinace Cost	13,632,134
Unrefunded Portion	1,092,775
General Fund Total	16,561,909
Sale of Water Street	
Paydown	418,000
Sale of Water Street Total	418,000
Savings	
General Fund	3,705,066
Savings Total	3,705,066
Grand Total	20,684,975



CITY OF YPSILANTI
EXISTING DEBT: AFTER REFUNDING

* NIC calculated from: 5/1/15

CDBG LOAN - APPROXIMATE
 ASSUMES NONE OF THE LOAN IS FORGIVEN
 Net Interest Cost: 2.000%
 INTEREST COMPUTED FROM JAN 1, 2017

UNREFUNDED BONDS

2006 CAPITAL IMPROVEMENT REFUNDING BONDS
 Original Amount: \$15,740,000
 Net Interest Cost: 6.132%
 Maturities >= 2017 Escrowed to Call 5/1/16 @ 100

Tax Year	Fiscal Year Ended 6-30,	Current Interest Loan Dated 5/1/02			Total P&I
		Interest Due (APPROX) Annual	Interest Rate	Principal Due (APPROX) Annual	
2015	2016	\$0	0.000%	\$0	\$0
2016	2017	27,192	2.000%	124,878	152,070
2017	2018	50,616	2.000%	253,523	304,139
2018	2019	45,507	2.000%	258,632	304,139
2019	2020	40,296	2.000%	263,844	304,139
2020	2021	34,979	2.000%	269,160	304,139
2021	2022	29,555	2.000%	274,584	304,139
2022	2023	24,022	2.000%	280,117	304,139
2023	2024	18,378	2.000%	285,761	304,139
2024	2025	12,620	2.000%	291,520	304,139
2025	2026	6,745	2.000%	297,394	304,139
2026	2027	1,133	2.000%	150,937	152,070
2027	2028	0	2.000%	0	0
2028	2029	0	2.000%	0	0
2029	2030	0	2.000%	0	0
2030	2031	0	2.000%	0	0
2031	2032	0	2.000%	0	0
2032	2033	0	2.000%	0	0
		\$291,044		\$2,750,350	\$3,041,394

Interest Due Nov 1	Current Interest Bonds Dated 6/8/06	Current Interest Bonds Dated 6/8/06			Total P&I
		Interest Due May 1	Interest Rate	Principal Due May 1	
\$420,551	\$1,235,000	\$36,795	5.750%	\$535,000	\$992,346
21,414		21,414	5.800%	30,000	72,828
20,544		20,544	5.800%	30,000	71,088
19,674		19,674	6.000%	35,000	74,348
18,624		18,624	6.000%	35,000	72,248
17,574		17,574	6.000%	40,000	75,148
16,374		16,374	6.150%	40,000	72,748
15,144		15,144	6.150%	40,000	70,288
13,914		13,914	6.150%	45,000	72,828
12,530		12,530	6.150%	50,000	75,060
10,993		10,993	6.150%	50,000	71,985
9,455		9,455	6.200%	55,000	73,910
7,750		7,750	6.200%	55,000	70,500
6,045		6,045	6.200%	60,000	72,090
4,185		4,185	6.200%	65,000	73,370
2,170		2,170	6.200%	70,000	74,340
0		0	0.000%	0	0
0		0	0.000%	0	0
\$616,939		\$233,183		\$1,235,000	\$2,085,121

\$2,290,000
CITY OF YPSILANTI
COUNTY OF WASHTENAW, STATE OF MICHIGAN
2016 REFUNDING BONDS, SERIES B

SAVINGS ANALYSIS - SERIES 2006

PRESENT VALUE ANALYSIS	Rate =	3.35%
Present Value of Refunded Bonds =		\$2,763,629
Less Present Value of Refunding Bonds =		(2,281,140)
Gross Present Value Savings =		\$482,489
Plus Accrued Interest =		0
Less Initial Transfer Amount =		(68,364)
Net Present Value Savings =		\$414,125
% of Current Issue:		18.08%
% of Previous Issue:		18.53%

2016 REFUNDING BONDS, SERIES B						
		Average Coupon: 3.32507%				
Dated Date:		3/1/16		Net Interest Cost: 3.45059%		
Delivery Date:		3/1/16		True Interest Cost: 3.41353%		
Bond Years:		19,956.67		Arbitrage Yield: 3.34502%		
Average Life:		8.715		Effective Interest Cost: 3.60671%		
Fiscal Year	Tax Ended Year	Interest Due Nov 1	Interest Due May 1	Principal Due May 1	Total P&I	
2015	2016	\$0	\$0	0.000%	\$0	\$0
2016	2017	44,955	33,716	1.350%	120,000	198,671
2017	2018	32,906	32,906	1.600%	130,000	195,813
2018	2019	31,866	31,866	1.850%	135,000	198,733
2019	2020	30,618	30,618	2.150%	135,000	196,235
2020	2021	29,166	29,166	2.400%	140,000	198,333
2021	2022	27,486	27,486	2.600%	140,000	194,973
2022	2023	25,666	25,666	2.850%	145,000	196,333
2023	2024	23,600	23,600	3.000%	150,000	197,200
2024	2025	21,350	21,350	3.150%	155,000	197,700
2025	2026	18,909	18,909	3.300%	160,000	197,818
2026	2027	16,269	16,269	3.450%	165,000	197,538
2027	2028	13,423	13,423	3.600%	170,000	196,845
2028	2029	10,363	10,363	3.700%	175,000	195,725
2029	2030	7,125	7,125	3.800%	180,000	194,250
2030	2031	3,705	3,705	3.900%	190,000	197,410
2031	2032	0	0	0.000%	0	0
2032	2033	0	0	0.000%	0	0
2033	2034	0	0	0.000%	0	0
		\$337,406	\$326,168		\$2,290,000	\$2,953,574

BONDS TO BE REFUNDED OR COVERED BY ESCROW FOR SERIES A						
2006 CAPITAL IMPROVEMENT REFUNDING BONDS						
		Dated: 6/8/06				
Bond Years:		21,407.50		Net Interest Cost: 6.16339%		
Average Life:		9.578		True Interest Cost: 6.15731%		
Fiscal Year	Tax Ended Year	Interest Due Nov 1	Interest Due May 1	Principal Due May 1	Total P&I	
2015	2016	\$0	\$68,364	5.750%	\$0	\$68,364
2016	2017	68,364	68,364	5.800%	95,000	231,728
2017	2018	65,609	65,609	5.800%	105,000	236,218
2018	2019	62,564	62,564	6.000%	105,000	230,128
2019	2020	59,414	59,414	6.000%	115,000	233,828
2020	2021	55,964	55,964	6.000%	120,000	231,928
2021	2022	52,364	52,364	6.150%	125,000	229,728
2022	2023	48,520	48,520	6.150%	140,000	237,040
2023	2024	44,215	44,215	6.150%	145,000	233,430
2024	2025	39,756	39,756	6.150%	150,000	229,513
2025	2026	35,144	35,144	6.150%	165,000	235,288
2026	2027	30,070	30,070	6.200%	170,000	230,140
2027	2028	24,800	24,800	6.200%	185,000	234,600
2028	2029	19,065	19,065	6.200%	195,000	233,130
2029	2030	13,020	13,020	6.200%	205,000	231,040
2030	2031	6,665	6,665	6.200%	215,000	228,330
2031	2032	0	0	0.000%	0	0
2032	2033	0	0	0.000%	0	0
2033	2034	0	0	0.000%	0	0
		\$625,533	\$693,896		\$2,235,000	\$3,554,429

Annual Savings	Present Value of Annual Savings @ 3.3450%	* Net Actual Cumulative Savings
\$68,364	\$67,987	\$0
33,056	32,178	33,056
40,405	38,112	73,461
31,395	28,727	104,856
37,593	33,159	142,449
33,595	28,681	176,044
34,755	28,664	210,799
40,708	32,395	251,506
36,230	27,895	287,736
31,813	23,698	319,549
37,470	26,937	357,019
32,603	22,669	389,621
37,755	25,344	427,376
37,405	24,262	464,781
36,790	23,056	501,571
30,920	18,725	532,491
0	0	532,491
0	0	532,491
0	0	532,491
0	0	532,491
\$600,855	\$482,489	
(68,364)	(68,364)	prs
\$532,491	\$414,125	

* Cumulative Savings Includes the Initial Transfer Amount: \$68,363.75
 * Cumulative Savings Includes Accrued Interest: \$0.00

Less Issuer Contribution, Plus Accrued Interest:

\$8,210,000
CITY OF YPSILANTI
COUNTY OF WASHTENAW, STATE OF MICHIGAN
2016 REFUNDING BONDS, SERIES A

SAVINGS ANALYSIS - SERIES 2006

PRESENT VALUE ANALYSIS	Rate =	3.37%
Present Value of Refunded Bonds =		\$12,728,730
Less Present Value of Refunding Bonds =		(8,177,968)
Gross Present Value Savings =		\$4,550,761
Plus Accrued Interest =		0
Less Initial Transfer Amount =		(2,570,393)
Net Present Value Savings =		<u>\$1,980,369</u>
% of Current Issue:		24.12%
% of Previous Issue:		19.21%

2016 REFUNDING BONDS, SERIES A						
Dated Date:		3/1/16		Average Coupon: 3.35137%		
Delivery Date:		3/1/16		Net Interest Cost: 3.45059%		
Bond Years:		73,658.33		True Interest Cost: 3.43844%		
Average Life:		8.972		Arbitrage Yield: 3.37160%		
				Effective Interest Cost: 3.57594%		
Fiscal Year	Tax Ended Year	Interest Due Nov 1	Interest Due May 1	Interest Rate	Principal Due May 1	Total P&I
2015	2016	\$0	\$0	0.000%	\$0	\$0
2016	2017	163,702	122,776	1.350%	375,000	661,478
2017	2018	120,245	120,245	1.600%	430,000	670,490
2018	2019	116,805	116,805	1.850%	445,000	678,610
2019	2020	112,689	112,689	2.150%	455,000	680,378
2020	2021	107,798	107,798	2.400%	475,000	690,595
2021	2022	102,098	102,098	2.600%	495,000	699,195
2022	2023	95,663	95,663	2.850%	510,000	701,325
2023	2024	88,395	88,395	3.000%	535,000	711,790
2024	2025	80,370	80,370	3.150%	560,000	720,740
2025	2026	71,550	71,550	3.300%	580,000	723,100
2026	2027	61,980	61,980	3.450%	610,000	733,960
2027	2028	51,458	51,458	3.600%	635,000	737,915
2028	2029	40,028	40,028	3.700%	670,000	750,055
2029	2030	27,633	27,633	3.800%	700,000	755,265
2030	2031	14,333	14,333	3.900%	735,000	763,665
2031	2032	0	0	0.000%	0	0
2032	2033	0	0	0.000%	0	0
		\$1,254,743	\$1,213,818		\$8,210,000	\$10,678,560

BONDS TO BE REFUNDED OR COVERED BY ESCROW FOR SERIES A						
2006 CAPITAL IMPROVEMENT REFUNDING BONDS						
				Dated: 6/8/06		
Bond Years:		98,955.00		Net Interest Cost: 6.16369%		
Average Life:		9.598		True Interest Cost: 6.15763%		
Fiscal Year	Tax Ended Year	Interest Due Nov 1	Interest Due May 1	Interest Rate	Principal Due May 1	Total P&I
2015	2016	\$0	\$315,393	5.750%	\$0	\$315,393
2016	2017	315,393	315,393	5.800%	440,000	1,070,785
2017	2018	302,633	302,633	5.800%	465,000	1,070,265
2018	2019	289,148	289,148	6.000%	495,000	1,073,295
2019	2020	274,298	274,298	6.000%	525,000	1,073,595
2020	2021	258,548	258,548	6.000%	555,000	1,072,095
2021	2022	241,898	241,898	6.150%	590,000	1,073,795
2022	2023	223,755	223,755	6.150%	625,000	1,072,510
2023	2024	204,536	204,536	6.150%	665,000	1,074,073
2024	2025	184,088	184,088	6.150%	705,000	1,073,175
2025	2026	162,409	162,409	6.150%	745,000	1,069,818
2026	2027	139,500	139,500	6.200%	795,000	1,074,000
2027	2028	114,855	114,855	6.200%	845,000	1,074,710
2028	2029	88,660	88,660	6.200%	895,000	1,072,320
2029	2030	60,915	60,915	6.200%	955,000	1,076,830
2030	2031	31,310	31,310	6.200%	1,010,000	1,072,620
2031	2032	0	0	0.000%	0	0
2032	2033	0	0	0.000%	0	0
		\$2,891,943	\$3,207,335		\$10,310,000	\$16,409,278

Annual Savings	Present Value of Annual Savings @ 3.3716%	* Net Actual Cumulative Savings
\$315,393	\$313,640	(\$2,255,000)
409,307	396,108	(1,845,693)
399,775	374,698	(1,445,918)
394,685	357,646	(1,051,233)
393,218	344,452	(658,015)
381,500	323,113	(276,515)
374,600	306,724	98,085
371,185	293,796	469,270
362,283	277,206	831,552
352,435	260,689	1,183,987
346,718	247,893	1,530,705
340,040	234,990	1,870,745
336,795	224,944	2,207,540
322,265	208,031	2,529,805
321,565	200,594	2,851,370
308,955	186,238	3,160,325
0	0	3,160,325
0	0	3,160,325
\$5,730,717	\$4,550,761	
(2,570,393)	(2,570,393)	prs
\$3,160,325	\$1,980,369	

* Cumulative Savings Includes the Initial Transfer Amount: \$2,570,392.50
 * Cumulative Savings Includes Accrued Interest: \$0.00

Less Issuer Contribution, Plus Accrued Interest: