



Georgetown Charter Township

1515 Baldwin St., Jenison, MI 49428

Finance Committee Meeting Agenda

January 3, 2018, 8:15 a.m.

1. Call To Order
2. Roll Call
3. Approval Of The Minutes Of The Previous Meeting
4. Discuss Lakeshore Advantage's Proposal

Documents:

[LAKE SHORE ADVANTAGE.PDF](#)

5. Road Resurfacing Late Addition - Hearthway Ave From Wagonwheel St To Pinewood St
The Ottawa County Road Commission had a late addition to the re-surfacing list for 2018. They found that Hearthway Ave was not on their original list. Township Staff reviewed the condition of the road and determined that it should be added to the list for 2018. The cost to re-surface this section is \$72,947.60.
6. Communications, Letters And Reports
7. Public Comments
8. Other Business
9. Adjournment



LAKESHORE ADVANTAGE

Mr. Dan Carlton
Supervisor
Georgetown Charter Township
1515 Baldwin Street
Jenison, MI 49429

December 7, 2017

Dear Mr. Carlton:

We greatly appreciate your leadership in Georgetown Charter Township. We are hopeful your township will join the 14 Local Units of Government (LUG) who invest in our work. For consideration, we wanted to share our new LUG Funding Formula. Utilizing a funding formula will provide an objective method for determining the relative size of suggested contributions from the local units of government in Ottawa County should your township decide to invest.

The proposed funding formula involves evaluating two key factors for each local unit of government:

1. Industrial & IFT SEV
2. Civilian Labor Force (CLF)

The Industrial & IFT SEV information is obtained from the Counties' Equalization Department Reports. This factor is a combination of the Industrial Real Property Equalized Valuations and the Industrial Facilities Exemptions (IFT) Total of New & Rehabilitated Equivalent State Equalized Values. The most recent available information is for 2017.

The Civilian Labor Force information is obtained from the U.S. Census Bureau's American Community Survey (ACS) five-year estimates. This factor is the number of persons 16 years of age and older in the civilian labor force. The most recent estimates available are for 2015.

This above information was collected for each of the 23 local units of government in Ottawa County. The formula is divided into quartiles- four equal groups based on the size of the values, as shown on the following page:

201 W. Washington Ave. Loft 410
Zeeland, Michigan 49464

P 616.772.5226
F 616.772.5602

lakeshoreadvantage.com



Quartile ranges for Industrial & IFT SEV and Civilian Labor Force

Q1.	167.7 to 223.0	19,376 to 25,462
Q2.	111.8 to 167.6	13,287 to 19,375
Q3.	55.9 to 111.7	7,198 to 13,286
Q4.	1 to 55.8	1,109 to 7,197

The dollar amounts assigned per quartile with each of the above factors are as follows:

	<u>Industrial & IFT SEV</u>	+	<u>CLF</u>	=	<u>Total Contribution Request</u>
Q1.	\$ 20,000		\$ 20,000		
Q2.	10,000		10,000		
Q3.	5,000		5,000		
Q4.	2,500		2,500		\$ 22,500 from Georgetown Charter Township

Based on the formula, we would like Georgetown Charter Township to **invest \$22,500 annually in our work** beginning in 2018. We recognize this is a significant request and are willing to work with you on implementation time. We appreciate you considering this new investment.

Sincerely,



Jennifer Owens
President