



280 S. Maple St. P.O. Box 435 Grant, MI 49327

August 21, 2013

Dear DDA Board Member:

It is that time of the year again to meet for our annual DDA meeting. Since the DDA was formed it has not captured any increase in taxable value. The baseline value for the DDA district was \$6,339,665 and is currently valued at \$5,451,499, or down in value from the baseline by \$943,466. What this means is that there will be no capture of TIF funds from the City or County until values rise above the baseline. Since there is no capture for revenue and in turn no expenses, the City Commission who “officially” approves the DDA budget adopted it at:

Revenue: \$0

Expenditures: \$0

I have scheduled our meeting for September 10, 2013 at 12pm at City Hall. Enclosed are meeting minutes and the agenda for the meeting. A copy of the City audit, including noting \$0 revenue and \$0 expenditures for the DDA and the entire DDA valuation list for 2013-2014 is posted along with all of the documents for the annual DDA meeting online at <http://www.cityofgrantmi.com/dda.html> for you and the general public who may be interested.

Please contact me at 834-7904 or [dlafave@cityofgrantmi.com](mailto:dlafave@cityofgrantmi.com) for inquiries and for attendance confirmation.

Best Regards,

Douglas William La Fave  
City Manager

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