



OPEN SPACE & PARKLAND PRESERVATION PROGRAM

ACTIVITY REPORT

Fiscal Year 2013 – 2014
July 1, 2013 – June 30, 2014



Prepared for:

THE CITY OF ANN ARBOR
GREENBELT ADVISORY COMMISSION
PARKS ADVISORY COMMISSION

By:

THE
CONSERVATION FUND



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INTRODUCTION & BACKGROUND

Ann Arbor residents are fortunate enough to not only have a vibrant park system, but to also have protected open space surrounding the city that provide scenic vistas, reprieve from urban closeness, and recreational opportunities. All of these factors play a role in the quality of life for Ann Arbor residents, and as a result, Ann Arbor has received numerous awards for being one of the best small towns to live in America. The Open Space and Parkland Preservation Program, also known as the Greenbelt program, helps to ensure this quality of life is maintained for current and future generations of Ann Arbor residents.

In 2003, residents of Ann Arbor had the foresight to pass the Open Space and Parkland Preservation Millage. Money generated through this tax levy is used to purchase parkland within the City, as well as to protect farmland, open spaces, and natural areas within portions of eight Townships surrounding Ann Arbor, known as the Greenbelt District. The purpose of the initiative is to preserve open space, natural habitats, working lands, and the City's source waters outside the City limits, as well as add parkland and recreational opportunities within the City limits.

The Greenbelt program just completed its ninth year and is making great strides in achieving the goals set out for the program. Within the City limits, the millage has provided funds to add 82 acres of additional parkland. These additions have provided critical linkages between existing parks, protected high quality natural features remaining in the City, and increased access to existing parks, increasing the viability of the overall park system for the Ann Arbor residents. All of these are priorities for acquisition stated in the City's PROS Plan. Outside of the City, the millage has helped to protect over 4,300 acres of working farmland and open space. Protecting farmland provides many benefits to the Ann Arbor residents by protecting the rural, scenic vistas, and local agricultural economy, as well as protecting land along tributaries of the Huron River.

This fiscal year, the program protected an additional 125 acres of farmland and open space in the Greenbelt District and added 26 acres to the City's park system.

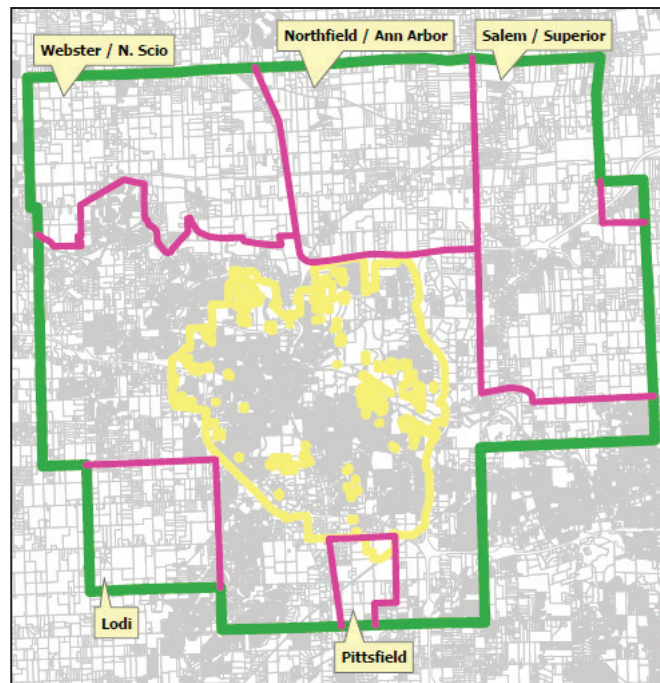


CITY *of* ANN ARBOR GREENBELT

STRATEGIC DIRECTION

As outlined in the Greenbelt's Strategic Plan, which was originally adopted in 2005, the program has focused on forming large blocks (1,000 acres or greater) of protected farmland and open space through the acquisition of easements, protecting land within the Huron River Watershed, and capitalizing on partnership opportunities. The Greenbelt identified five areas to concentrate acquisitions within the Greenbelt District to form these large blocks of protected land (see map below). The Commission continues to use the Strategic Plan to guide recommendations to Council on all land acquisition deals. The Greenbelt Advisory Commission updated the Strategic Plan in 2012 to include broader information on agriculture in Washtenaw County, additional details on each of the strategic plan blocks, and priority of community outreach for the program.

City of Ann Arbor Greenbelt



- █ Farmland Complex Boundaries
- █ City Boundary
- █ Greenbelt Boundary
- County Parcels



Strategic Plan Block	Acres Protected
Webster/Scio	1,314
Northfield/Ann Arbor	1,513
Salem/Superior	819
Lodi	337
Pittsfield	89
Purchases Outside Strategic Plan Blocks	258
Total	4,334

Note: These figures are for Greenbelt related purchases only and do not take into consideration properties protected by other agencies when Greenbelt was not involved.

The Greenbelt Advisory Commission modified the Strategic Plan in 2008 to also include language to acknowledge the increased interest from owners (and prospective owners) of small farms and local food producers. Prior to 2008, the Greenbelt focused on larger farms (40 acres or greater) that were eligible for Farm and Ranch Land Protection (FRPP) grant funding. The Greenbelt continues to explore ways that the program may also be a viable option for smaller farms that are producing for the direct market in the Ann Arbor area in order to protect a diversity of types of agricultural properties in the area.



The Greenbelt Advisory Commission also continues to rank the protection of the Huron River as another top priority for land acquisitions. The Huron River is an important recreational and natural resource in the Ann Arbor area. Applications received either along the Huron River or which contain tributaries of the Huron River will be a priority for the Greenbelt, recognizing the significance of the Huron River to the Ann Arbor residents as their primary source of drinking water.

The Greenbelt scoring criteria awards points to applications that provide scenic views and visibility from major corridors frequently traveled by Ann Arbor residents. Examples of these major corridors are along the highways that surround the city, which are often an entryway into the City, or routes that are frequented by cyclists. The scenic value of each of the applications will continue to be a part of the scoring criteria. Furthermore, the strategic blocks encompass major corridors, so an added benefit of forming large blocks of protected land will be preserving critical viewsheds within the Greenbelt District.

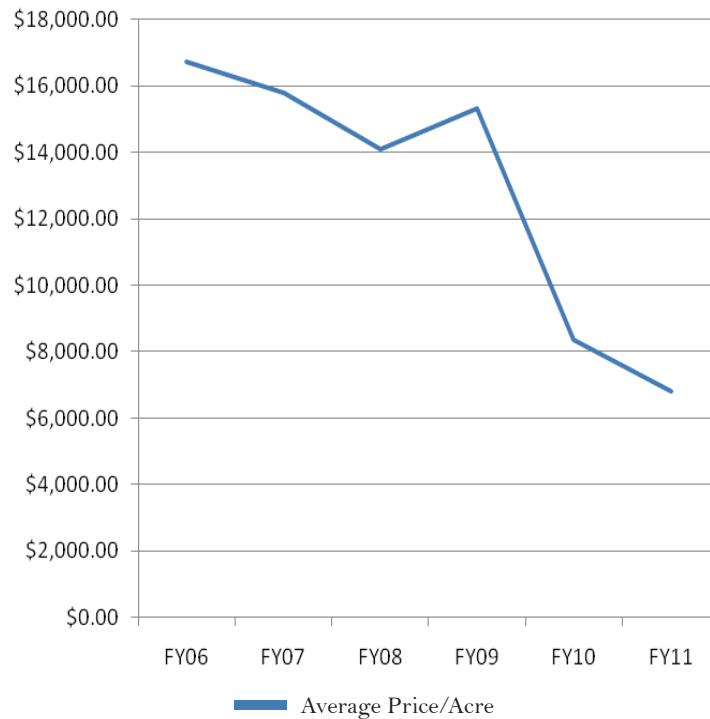
LAND ACQUISITIONS

Over the last six years, the Greenbelt has witnessed significant changes within the local economy and real estate market, which has had an effect on land acquisition transactions. The downturn in the real estate market that began in 2007/2008 resulted in fewer developers buying land in the area and an increase in properties on the market. Furthermore, the properties were remaining on the market for a longer period of time. Ultimately, this equated to appraised values for development rights decreasing from an average of \$16,000/acre to about \$2,700/acre, as depicted on the graph on the next page.

Over the last year, the market has seen some recovery, especially within the Ann Arbor area. According to the Ann Arbor Area Board of Realtors, average home sales prices in Washtenaw County in 2013 had increased to \$250,000, up from an average of \$180,000 in 2009. In addition, developers, such as Toll Brothers and Biltmore, who have been inactive in the area over the last several years, are returning to the area. Although some of these projects are in the very preliminary phase, several large developments are currently underway in the Greenbelt District, ranging between 26 units up to almost 500 units.



Average Price/Acre



As of the end of the fiscal year, the Greenbelt Program has helped to protect 4,334 acres on working farms and natural areas (see information on the following page regarding completed projects). These properties have a total fair market value of roughly \$40.5 million, with a cost to the Ann Arbor taxpayers of \$19.6 million. Thus, the City has contributed roughly 48 percent of the funds towards land acquisition projects and the remaining funds have been secured from USDA, Natural Resource Conservation Service Farm and Ranchland Protection Program (FRPP) grants, local partners, or landowner donations. In many cases, matching funds are secured through a variety of sources.



During the 2013 – 2014 fiscal year, the Greenbelt Program completed four acquisitions, protecting a total of 125 acres of working farmland. These transactions include the following:

Partnership with Washtenaw County Parks and Recreation

- The Greenbelt program partnered with Washtenaw County Parks and Recreation on the purchase of two additional parcels, adjacent to the existing Goodrich Nature Preserve (owned by the County) and Marshall Park (owned by the City). In addition to purchasing the two parcels, which the Greenbelt was a partner, Washtenaw County Parks also purchased the 54-acre parcel, immediately to the west of Marshall Park, with grant funds from the Michigan Trust Fund. The two parcels of land purchased with Greenbelt funds – one 12-acre parcel and one 5-acre parcel – add to a large block of preserved land. The 12-acre parcel is adjacent to the Goodrich Preserve, which was already owned and managed by Washtenaw County Parks. The 5-acre parcel provides connectivity from Marshall Park to Horner McLaughlin Woods, owned by University of Michigan, and subsequently to the Goodrich Preserve. Collectively, these properties consist of more than 300 acres of contiguous, publicly accessible land. Both properties are located in a block of additional open space properties owned and managed by the County, the University of Michigan, and the City of Ann Arbor.

Partner with Scio Township

- Greenbelt partnered with Scio Township on the purchase of development rights for an easement on a 24-acre farmland property owned by Thomas and Eleanor Moore. The property is in proximity to the Huron River and the Greenbelt was able to leverage the City funds through a partnership with Scio Township.
- The Greenbelt program also partnered with Scio Township on the purchase of development rights for an easement on a 64-acre farmland property owned by Maria E. White. The property is in proximity to other properties already protected and the Greenbelt was able to leverage the City funds through a partnership with Scio Township.

Jane Sheldon and Robert Wolf Farm

- The Greenbelt completed a purchase of development rights for an easement on a 20-acre property. The property is located in Webster Township, adjacent to a large block (over 1,000 acres) of land already protected by the Greenbelt and other local partners, and is located in one of the areas designated by the Greenbelt Commission as a priority for farmland preservation in their Strategic Plan. Webster Township made a \$2,000 contribution toward the purchase and a portion of a donation from Cherry Republic was also used as match to the City's funds. The landowners also made a partial donation of the value of the easement.



LEVERAGING FUNDS

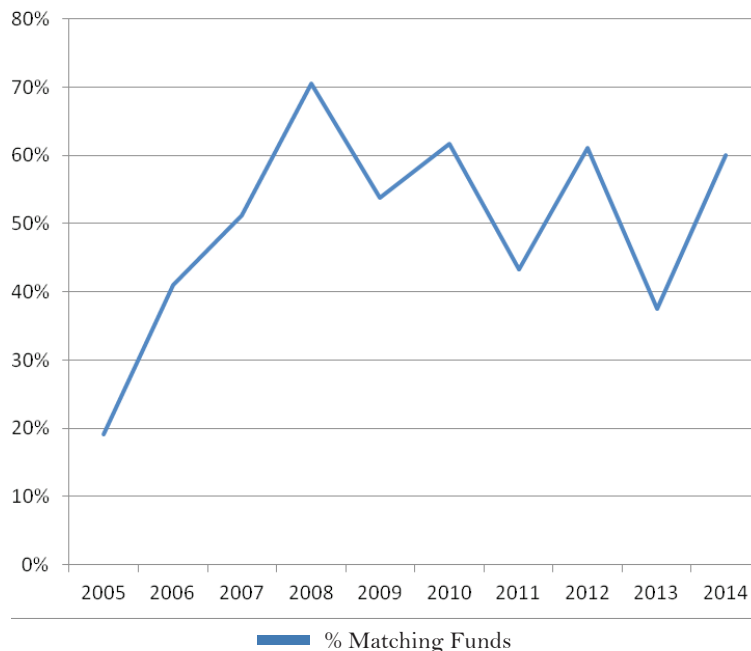
Farm & Ranchland Protection Program (FRPP)

This year, Congress passed a new Farm Bill. Under this new Farm Bill, all conservation easement programs have been consolidated under the Agriculture Conservation Easement Program (ACEP). No applications for this program were submitted during this grant cycle. The Greenbelt is working on completing two transactions that were awarded funds in 2013 and hope to close by the end of the 2014 calendar year.

Local Partners

As discussed earlier, the Greenbelt program partnered with Washtenaw County Parks and Recreation, Scio Township, and Webster Township for transactions completed this fiscal year. In addition, donations were allocated from Cherry Republic and landowners. In total, partners contributed just over \$450,000 toward the purchases completed this year.

Percent Matching Funds



The chart above shows the average percent matching funds the Greenbelt has received annually, since the beginning of the millage. Matching funds include landowner donations, USDA Farm and Ranchland grants, and Washtenaw County, Township, and local land conservancies.



PUBLIC & LANDOWNER OUTREACH

The Greenbelt continues to work with landowners who have protected their properties to put up signs indicating they are Greenbelt properties. In addition to outreach to landowners within the Greenbelt District, the Greenbelt Commission and staff made strides in reaching out to the general Ann Arbor public. This fiscal year the Greenbelt organized its third annual bus tour for participants to visit Greenbelt properties and meet local partners and landowners who have participated in the program. Commissioners and staff have also participated in many local events, such as the HomeGrown Festival and Mayor's Green Fair, and hosted an evening event at the downtown Ann Arbor Library to spread the word about the Greenbelt.

PRESERVE WASHTENAW

Preserve Washtenaw is a collaborative group, consisting of public agencies and private organizations in Washtenaw County, focused on land preservation. Preserve Washtenaw has informally been meeting for more than seven years. The purpose of Preserve Washtenaw is to serve as a coordinating body for ongoing public and private land protection efforts, ensuring the highest possible level of cooperation and communication, and least possible amount of duplication and overlap. The group hopes to provide a virtual single point of entry for landowners interested in land protection and/or stewardship to reduce confusion. The partners include Legacy Land Conservancy, Washtenaw County Parks and Recreation Natural Area Program, Raisin Valley Land Trust, Southeast Michigan Land Conservancy, Ann Arbor Township, Webster Township, Scio Township, and the City of Ann Arbor.

FINANCIAL SPREADSHEET

See Appendix A for detailed financial reports.

STEWARDSHIP FUNDS

For each conservation easement that is purchased, approximately \$23,000 is set aside in a separate endowment fund. These endowment funds are to cover the annual monitoring requirements in perpetuity and enforcement obligations of any violations on the easements. To date, a total of \$675,190 is in the Greenbelt's endowment fund to cover future costs for enforcement or monitoring of easements.



STATUS OF GOALS *for* 2013 – 2014

Building Blocks of Protected Properties

- **Complete at least three transactions this year in the Greenbelt’s strategic plan blocks.** As noted above, the Greenbelt completed four transactions, adding 125 acres of protected land to the Greenbelt.

Leveraging Funds

- **Apply for USDA Farm and Ranchland Protection Program grant funds on at least three properties.** The Greenbelt recommended submitting applications on two properties. However, the landowner did not wish to continue with the application, so the Greenbelt was unable to submit any applications this year.
- **Secure at least 20 percent matching funds on all transactions completed.** Between 20 percent and 80 percent matching funds were received on transactions completed this year, for an average of 60 percent for the fiscal year.
- **Secure partners for any other transactions.** Every transaction completed had local partners including landowner donations, township donations, or contributions from local business, Cherry Republic.

Outreach

- **Organize annual bus tour in fall 2013 and schedule tour for next year.** Bus tour took place in September 2013.
- **Finalize branding effort and place signs on all properties, based on landowners’ willingness.** Branding effort complete. Signs have been ordered for properties.
- **Have table at the HomeGrown Festival and any other event, as appropriate.** The Greenbelt participated in the HomeGrown Festival.
- **Implement Land Registry Program.** Information on the program was provided to Council and staff has begun to meet with landowners interested in the program.



GOALS *for* 2014 – 2015

Building Blocks of Protected Properties

- Complete at least three transactions this year in the Greenbelt's strategic plan blocks.

Leveraging Funds

- Apply for USDA Agriculture Conservation Easement grant funds on at least one property.
- Secure at least 20 percent matching funds on all transactions completed.
- Secure partners for any other transactions.

Outreach

- Organize annual bus tour in fall 2014 and schedule tour for next year.
- Finalize signs on all properties, based on landowners' willingness.
- Finalize Outreach and Communication Plan with subcommittee.
- Have table at HomeGrown Festival and any other event, as appropriate.
- Implement Land Registry Program.



PARK LAND ACQUISITIONS

STRATEGIC DIRECTION

The PROS Plan identifies the following criteria for evaluating future parkland acquisitions. Please refer to the PROS Plan for more details on each criteria.

1. City-wide system balance/geographic distribution, as well as open space convenient to each neighborhood
2. Natural resource protection
3. Open space and green space imagery/aesthetics
4. Enhance access and linkage
5. Protection of the Huron River, watersheds, and water quality
6. Recreation value and suitability for intended use
7. Method of acquisition/direct costs
8. Provides for future needs/anticipates growth
9. Long-term development and maintenance costs

LAND PROTECTION

The City of Ann Arbor received two additional park properties as donations this year, adding approximately 26 acres of additional parkland to the City.

William Martin donated 2.2 acres as an addition to the Stapp Nature Area. The 2.2 acre parcel contains a high quality woods extended from the adjacent Stapp Nature Area already owned by the City of Ann Arbor. Stapp Nature Area was purchased from William and Sally Martin approximately 10 years ago. The property is also in proximity to the Leslie Golf Course and Leslie Woods Nature Area. The property is planned to remain a natural area and will be maintained in conjunction with the Stapp Nature Area.



In addition, the 24-acre property formerly owned by Donald and Earldine Brokaw was donated to the City of Ann Arbor. The property was owned by the Joseph Donald Brokaw and Earldine R. Brokaw Foundation, a nonprofit corporation established as a charitable trust with the primary purpose to receive and administer funds for operating a park for the use of the general public. Both Mr. and Mrs. Brokaw had passed and the property was donated to the City as an addition to the City's park system, consistent with the mission of the Foundation established by Mr. and Mrs. Brokaw. An endowment was donated to the City for upkeep and management of the site. The property is a mix of open space and woods and is located along Huron River Drive.

FINANCIAL SPREADSHEET

See Appendix A for details.

STATUS OF GOALS *for* 2013 – 2014

Complete One to Two Transactions

- As noted above, the City parks accepted the donation of two new parcels of land.

GOALS *for* 2014 – 2015

Complete One to Two Transactions

Complete Ranking System for Evaluation of Park Acquisition Applications



APPENDIX A

FINANCIAL REPORT *for* 2013 - 2014 FISCAL YEAR

See following pages for reports.

City of Ann Arbor
INCOME STATEMENT - OPEN SPACE AND PARKLAND PRESERVATION MILLAGE
 For the Period Ended June 30, 2014

	Audited										Unaudited FY 2014	
	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013		
REVENUE												
	\$ 2,762,412	\$ 2,762,412	\$ 23,070,853	\$ 4,568,020	\$ 3,512,950	\$ 3,729,611	\$ 3,776,373	\$ 4,979,186	\$ 2,574,152	\$ 2,482,882	\$ 2,322,607	\$ 2,322,607
EXPENSES												
	\$ (1,551,071)	\$ (1,551,071)	\$ (5,713,753)	\$ (7,508,213)	\$ (5,768,328)	\$ (4,261,637)	\$ (5,087,371)	\$ (10,672,924)	\$ (3,083,016)	\$ (3,357,378)	\$ (1,555,204)	\$ (1,555,204)
Net Change In Fund Balance												
	\$ 1,211,341	\$ 1,211,341	\$ 17,357,100	\$ (2,940,194)	\$ (2,255,378)	\$ (532,026)	\$ (1,310,998)	\$ (5,693,738)	\$ (508,864)	\$ (874,496)	\$ 767,403	\$ 767,403
MEMO												
Total Fund Balance	\$ 4,260,286	\$ 5,471,627	\$ 22,828,726	\$ 19,888,533	\$ 17,633,154	\$ 17,101,129	\$ 15,790,131	\$ 10,096,392	\$ 9,587,528	\$ 8,713,032	\$ 9,480,435	\$ 9,480,435
GAC Fund Balance	\$ 4,089,787	\$ 4,089,787	\$ 14,267,653	\$ 13,567,231	\$ 13,223,847	\$ 12,374,362	\$ 10,887,690	\$ 5,917,895	\$ 5,190,944	\$ 4,318,137	\$ 4,777,594	\$ 4,777,594
PAC Fund Balance	\$ 1,381,840	\$ 1,381,840	\$ 8,561,073	\$ 6,321,302	\$ 4,409,307	\$ 4,726,767	\$ 4,902,441	\$ 4,178,498	\$ 4,396,584	\$ 4,394,895	\$ 4,702,842	\$ 4,702,842

City of Ann Arbor
INCOME STATEMENT - OPEN SPACE AND PARKLAND PRESERVATION MILLAGE
 For the Period Ended June 30, 2014

	FY 2003/04	FY 2004/05	FY 2005/06	FY 2006/07	FY 2007/08	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Unaudited FY 2014
					Audited						
REVENUE											
Millage Proceeds	\$ 1,939,530	\$ 2,014,851	\$ 2,130,654	\$ 2,237,489	\$ 2,232,550	\$ 2,262,001	\$ 2,163,966	\$ 2,136,675	\$ 2,141,370	\$ 2,221,908	
Bond/Note Proceeds	-	20,108,066	-	-	-	-	-	-	-	-	
Investment Income	116,040	760,529	1,177,978	937,442	815,261	492,576	27,973	176,082	(30,831)	\$ 119,028	
Prior Year Refund of Expenses			3,918	2,643							\$ 170
Refund of Escrow				11,753							
State Grants	659,337										
Federal Grants	-	190,642	1,257,400	336,643	681,800	1,030,500	2,797,009	312,620	\$ 396,900	\$ -	
Contributions & Memorials	50,000	-	-	-	-	3,500	17,000	391	\$ 5,330	\$ -	
Gross Revenue	\$ 2,764,907	\$ 23,074,088	\$ 4,569,950	\$ 3,525,970	\$ 3,729,611	\$ 3,788,577	\$ 5,005,948	\$ 2,625,768	\$ 2,512,769	\$ 2,341,106	
Tax Refund	(\$1,546)	(\$3,235)	(\$1,930)	(\$13,020)		(\$11,087)	(\$26,762)	(\$50,390)	(\$28,277)	(\$18,499)	
Uncollectible Personal Property Taxes	(\$950)			(\$1,117)				(\$1,226)	(\$1,610)		
Net Revenues	\$ 2,762,412	\$ 23,070,853	\$ 4,568,020	\$ 3,512,950	\$ 3,729,611	\$ 3,776,373	\$ 4,979,186	\$ 2,574,152	\$ 2,482,882	\$ 2,322,607	
EXPENSES											
DEBT SERVICE	\$ -	\$ 470,468	\$ 1,158,125	\$ 1,165,950	\$ 1,198,175	\$ 1,197,950	\$ 1,212,150	\$ 1,225,150	\$ 1,227,150	\$ 1,233,250	
PROJECTS											
Greenbelt Projects	\$ 33,370	\$ 4,746,315	\$ 3,292,912	\$ 1,879,698	\$ 2,641,093	\$ 3,429,509	\$ 8,312,003	\$ 1,650,592	\$ 1,757,395	\$ 190,733	
Park Projects	1,399,484	204,370	2,907,316	2,525,060	237,444	281,020	988,329	87,230	\$ 242,867	\$ 17,148	
Total Project Expenditures	\$ 1,432,854	\$ 4,950,686	\$ 6,200,228	\$ 4,404,757	\$ 2,878,537	\$ 3,710,529	\$ 9,300,332	\$ 1,737,822	\$ 2,000,262	\$ 207,881	

City of Ann Arbor
INCOME STATEMENT - OPEN SPACE AND PARKLAND PRESERVATION MILLAGE
 For the Period Ended June 30, 2014

	Audited							Unaudited			
	FY 2003/04	FY 2004/05	FY 2005/06	FY 2006/07	FY 2007/08	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
ADMINISTRATIVE EXPENSES											
Conservation Fund											
Non-Transaction Expenses	\$ 34,920	\$ 76,136	\$ 62,951	\$ 62,951	\$ 65,029	\$ 61,370	\$ 45,723	\$ 61,346	\$ 36,865	\$ 31,687	\$ 35,601
Transaction Expenses	24,600	68,353	42,816	42,816	88,680	75,523	76,007	48,891	31,497	42,819	33,535
General Expenses	11,629	21,857	15,991	15,991	14,950	2,549	9,644	8,847	2,492	2,654	1,384
Total Conservation Fund	\$ 71,149	\$ 166,345	\$ 121,757	\$ 121,757	\$ 168,659	\$ 139,443	\$ 131,374	\$ 119,084	\$ 70,854	\$ 77,160	\$ 70,520
Personnel & IT	9,318	15,946	25,249	25,249	22,905	43,000	41,131	38,813	47,903	51,615	40,561
Contractual - Appraisers	-	-	2,111	2,111	885	-	4,500	-	-	-	-
Contractual - Clark	28,539	19,695	-	-	-	-	-	-	-	-	-
Contractual - Lonik	6,245	-	-	-	200	-	-	500	-	-	780
Professional Services	-	-	-	-	-	-	-	-	-	-	-
MI Farmland Alliance	500	-	-	-	-	-	-	-	-	-	-
Telecommunications	1,428	2,664	2,844	2,844	2,220	88	83	66	18	-	-
Insurance Fund	21	-	-	-	-	2,328	1,692	804	834	876	2,212
Printing	769	-	36	36	2,752	-	50	214	68	102	-
Advertising	248	84	(2,138.0)	-	-	66	62	57	54	54	-
Materials & Supplies	-	87,865	-	-	-	-	-	504	313	159	-
Bond Issuance Costs	-	-	-	-	-	-	-	400	-	-	-
Subtotal	\$ 47,069	\$ 126,255	\$ 28,103	\$ 28,103	\$ 28,962	\$ 45,482	\$ 47,518	\$ 41,357	\$ 49,190	\$ 52,806	\$ 43,553
Total Administrative Expenditures	\$ 118,217	\$ 292,600	\$ 149,860	\$ 149,860	\$ 197,621	\$ 184,925	\$ 178,892	\$ 160,442	\$ 120,044	\$ 129,966	\$ 114,073
Total Expenditures	\$ 1,551,071	\$ 5,713,753	\$ 7,508,213	\$ 7,508,213	\$ 5,768,328	\$ 4,261,637	\$ 5,087,371	\$ 10,672,924	\$ 3,083,016	\$ 3,357,378	\$ 1,555,204
Net Change in Fund Balance	\$ 1,211,341	\$ 17,357,100	\$ (2,940,194)	\$ (2,940,194)	\$ (2,255,378)	\$ (532,026)	\$ (1,310,998)	\$ (5,693,738)	\$ (508,864)	\$ (874,496)	\$ 767,403
MEMO											
Total Fund Balance	\$ 4,260,286	\$ 5,471,627	\$ 22,828,726	\$ 19,888,533	\$ 17,633,154	\$ 17,101,129	\$ 15,790,131	\$ 10,096,392	\$ 9,587,528	\$ 8,713,032	\$ 9,480,435
Fund 0024: Millage					\$ 7,993,111	\$ 10,225,661	\$ 12,489,815	\$ 10,096,392	\$ 9,587,528	\$ 8,713,032	\$ 9,480,435
Fund 0029: Bond					\$ 9,640,043	\$ 6,875,467	\$ 3,300,316	\$ -	\$ -	\$ -	\$ -
Fund 0041: Endowment						\$ 149,167	\$ 445,536	\$ 445,536	\$ 525,761	\$ 643,071	\$ 675,190

City of Ann Arbor
OPEN SPACE AND PARKLAND PRESERVATION MILLAGE (FINAL)

	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
REVENUE										
Taxes	\$ 1,939,530	\$ 2,014,851	\$ 2,130,654	\$ 2,237,489	\$ 2,232,550	\$ 2,262,001	\$ 2,163,966	\$ 2,136,675	\$ 2,141,370	\$ 2,221,908
Bond Proceeds	\$ -	\$ 20,108,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance from Prior Year	\$ 4,260,286	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	\$ 116,040	\$ 760,529	\$ 1,177,978	\$ 937,442	\$ 815,261	\$ 492,576	\$ 27,973	\$ 176,082	\$ (30,831)	\$ 119,028
Prior Year Refund of Expenses	\$ -	\$ -	\$ 3,918	\$ 2,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 170
Escrow Refund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Refund	\$ (1,546)	\$ (3,235)	\$ (1,930)	\$ (13,020)	\$ -	\$ (11,087)	\$ (26,762)	\$ (50,390)	\$ (28,277)	\$ (18,499)
Uncollectible Property Taxes	\$ (950)	\$ -	\$ -	\$ -	\$ -	\$ (1,117)	\$ -	\$ (1,226)	\$ (1,610)	\$ -
Net Revenues	\$ 6,313,361	\$ 22,880,211	\$ 3,310,620	\$ 3,164,554	\$ 3,047,811	\$ 2,742,373	\$ 2,165,177	\$ 2,261,141	\$ 2,080,652	\$ 2,322,607

Parks Advisory Commission (PAC)										
Associated Revenue	\$ 2,104,454	\$ 7,626,737	\$ 1,103,540	\$ 1,054,851	\$ 1,015,937	\$ 914,124	\$ 721,726	\$ 753,714	\$ 693,551	\$ 774,202
Fund Balance from Prior Year	\$ -	\$ 1,381,840	\$ 8,561,073	\$ 6,321,302	\$ 4,409,307	\$ 4,726,767	\$ 4,902,441	\$ 4,178,498	\$ 4,396,584	\$ 4,394,895
Contributions	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Escrow Refund	\$ -	\$ -	\$ -	\$ 11,753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grant reimbursement (St of Mich)	\$ 659,337	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PAC Associated Admin Expenses	\$ (28,539)	\$ (19,695)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Joint PAC/GAC Admin Expenses	\$ (3,928)	\$ (66,615)	\$ (49,953)	\$ (64,890)	\$ (61,642)	\$ (58,114)	\$ (53,289)	\$ (40,015)	\$ (43,322)	\$ (38,024)
PAC Debt Service	\$ -	\$ (156,823)	\$ (386,042)	\$ (388,650)	\$ (399,392)	\$ (399,317)	\$ (404,050)	\$ (408,383)	\$ (409,050)	\$ (411,083)
Project Expenditures	\$ (1,399,484)	\$ (204,370)	\$ (2,907,316)	\$ (2,525,060)	\$ (237,444)	\$ (281,020)	\$ (988,329)	\$ (87,230)	\$ (242,867)	\$ (17,148)
Fund Balance	\$ 1,381,840	\$ 8,561,073	\$ 6,321,302	\$ 4,409,307	\$ 4,726,767	\$ 4,902,441	\$ 4,178,498	\$ 4,396,584	\$ 4,394,895	\$ 4,702,842

Greenbelt Advisory Commission (GAC)										
Associated Revenue	\$ 4,208,907	\$ 15,253,474	\$ 2,207,080	\$ 2,109,703	\$ 2,031,874	\$ 1,828,249	\$ 1,443,451	\$ 1,507,427	\$ 1,387,101	\$ 1,548,405
Fund Balance from Prior Year	\$ -	\$ 4,089,787	\$ 14,267,653	\$ 13,567,231	\$ 13,223,847	\$ 12,374,362	\$ 10,887,690	\$ 9,917,895	\$ 5,190,945	\$ 4,318,137
Grant Reimbursement (FRPP)	\$ -	\$ 190,642	\$ 1,257,400	\$ 336,643	\$ 681,800	\$ 1,030,500	\$ 2,797,009	\$ 312,620	\$ 396,900	\$ -
Contributions and Memorials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 17,000	\$ 391	\$ 5,330	\$ -
GAC Associated Admin Expenses	\$ (77,894)	\$ (73,059)	\$ -	\$ (2,952)	\$ -	\$ (4,550)	\$ (574)	\$ -	\$ -	\$ -
Joint PAC/GAC Admin Expenses	\$ (7,856)	\$ (133,231)	\$ (99,907)	\$ (129,779)	\$ (123,283)	\$ (116,228)	\$ (106,578)	\$ (80,029)	\$ (86,644)	\$ (76,049)
GAC Debt Service	\$ -	\$ (313,645)	\$ (772,083)	\$ (777,300)	\$ (798,783)	\$ (798,633)	\$ (808,100)	\$ (816,767)	\$ (818,100)	\$ (822,167)
Project Expenditures	\$ (33,370)	\$ (4,746,315)	\$ (3,292,912)	\$ (1,879,698)	\$ (2,641,093)	\$ (3,429,509)	\$ (8,312,003)	\$ (1,650,592)	\$ (1,757,395)	\$ (190,733)
Fund Balance	\$ 4,089,787	\$ 14,267,653	\$ 13,567,231	\$ 13,223,847	\$ 12,374,362	\$ 10,887,690	\$ 9,917,895	\$ 5,190,945	\$ 4,318,137	\$ 4,777,594

Fund 24 Administrative Limit Calculation
Limit on Administrative Expenditure
 For the Period Ended January 31 For the Period Ended January 31, 2014
Cumulative Legal Limit *

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Administrative Expenditure (from income statement)	\$ 4,120,400	\$ 4,002,183	\$ 3,709,583	\$ 3,559,723	\$ 3,362,102	\$ 3,177,178	\$ 2,998,286	\$ 2,837,844	\$ 2,717,800	\$ 2,587,834
Remainder	\$ 118,217	\$ 292,600	\$ 149,860	\$ 197,621	\$ 184,925	\$ 178,892	\$ 160,442	\$ 120,044	\$ 129,966	\$ 114,073
	\$ 4,002,183	\$ 3,709,583	\$ 3,559,723	\$ 3,362,102	\$ 3,177,178	\$ 2,998,286	\$ 2,837,844	\$ 2,717,800	\$ 2,587,834	\$ 2,473,761

* Limit calculation (legal)

Six percent of bond principal	\$ 20,250,000	6.0%	\$ 1,215,000
Millage Revenue	\$ 84,400,000		
Debt Service	\$ (35,976,660)		
+ Six percent of excess millage after debt service	\$ 48,423,340	6.0%	\$ 2,905,400
= Maximum Administrative Expenditure over 30 years			\$ 4,120,400

Limit on Administrative Expenditure

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Cumulative Operating Limit *	\$ 3,296,320	\$ 3,178,103	\$ 2,885,503	\$ 2,735,643	\$ 2,538,022	\$ 2,353,098	\$ 2,174,206	\$ 2,013,764	\$ 1,893,720	\$ 1,763,754
Administrative Expenditure (from income statement)	\$ 118,217	\$ 292,600	\$ 149,860	\$ 197,621	\$ 184,925	\$ 178,892	\$ 160,442	\$ 120,044	\$ 129,966	\$ 114,073
Remainder	\$ 3,178,103	\$ 2,885,503	\$ 2,735,643	\$ 2,538,022	\$ 2,353,098	\$ 2,174,206	\$ 2,013,764	\$ 1,893,720	\$ 1,763,754	\$ 1,649,681

* Limit calculation (operating)

4.8% percent of bond principal	\$ 20,250,000	4.8%	\$ 972,000
Millage Revenue	\$ 84,400,000		
Debt Service	\$ (35,976,660)		
+ 4.8% percent of excess millage after debt service	\$ 48,423,340	4.8%	\$ 2,324,320
= Maximum Administrative Expenditure over 30 years			\$ 3,296,320

Comparison of Administrative Expenditures to Total Expenditures

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Total Expenditures (from income statement)	\$ 1,551,071	\$ 5,713,753	\$ 7,508,213	\$ 5,768,328	\$ 4,261,637	\$ 5,087,371	\$ 10,672,924	\$ 3,083,016	\$ 3,357,378	\$ 1,555,204
Total Administrative Expenditures (from income statement)	\$ 118,217	\$ 292,600	\$ 149,860	\$ 197,621	\$ 184,925	\$ 178,892	\$ 160,442	\$ 120,044	\$ 129,966	\$ 114,073
Percentage	7.6%	5.1%	2.0%	3.4%	4.3%	3.5%	1.5%	3.9%	3.9%	7.3%