

AGENDA

OWOSSO MAIN STREET/DDA

REGULAR BOARD MEETING

Wednesday, December 1, 2020, 7:30 a.m.

via Zoom Video Conference



Owosso Main Street's mission is to foster an active and thriving downtown that is the heart of our community by promoting historic preservation and drawing both local residents and visitors to our city.

7:30 to 7:45

Call to order and roll call:

Review and approval of agenda: December 1, 2020

Review and approval of minutes: November 4, 2020

Public Comments:

7:45 to 8:25

Items of Business:

- 1) Check Register.....(Resolution)
- 2) Budget Report.....(Discussion)
- 3) RLF Manual Revision.....(Resolution)
- 4) OMS/DDA Annual Audit.....(Resolution)
- 5) 2021/2022 Goals & Objective Approval.....(Resolution)
- 6) Woodard Place (pocket park).....(Discussion)

Committee Updates

- 1) Design & Business Vitality
- 2) Promotion & Outreach
- 3) Business Owners Meetings

Board Continuing Education/Information:

Director Updates

Public Comments:

Board Comments:

Adjournment:

[The City of Owosso will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audiotapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting/hearing upon 72 hours notice to the City of Owosso. Individuals with disabilities requiring auxiliary aids on services should contact the City of Owosso by writing or calling Amy Kirkland, City Clerk, 301 W. Main St, Owosso, MI 48867 (989) 725-0500 or on the Internet. The City of Owosso Website address is www.ci.owosso.mi.us.]



Board Meeting Minutes
November 2020



MINUTES

REGULAR MEETING OF THE DOWNTOWN DEVELOPMENT AUTHORITY/MAIN STREET CITY OF OWOSSO

NOVEMBER 4, 2020 AT 7:30 A.M.

VIRTUAL MEETING VIA ZOOM VIDEO CONFERENCING

CALL TO ORDER: The meeting was called to order by Chairman Dave Acton at 7:36 A.M.

ROLL CALL: Was taken by Director Josh Adams

MEMBERS PRESENT: Chairman Dave Acton, Commissioner Ken Cushman, Commissioner Lance Omer, Commissioner Susan Osika, Commissioner Theresa Trecha.

MEMBERS ABSENT: Vice-Chairman Bill Gilbert, Commissioner Josh Ardelean, Commissioner John Moore

OTHERS PRESENT: Josh Adams, DDA Director

AGENDA: IT WAS MOVED BY AUTHORITY MEMBER OSIKA AND SUPPORTED BY AUTHORITY MEMBER TRECHA TO APPROVE THE AGENDA.

AYES: ALL. MOTION CARRIED.

MINUTES: IT WAS MOVED BY AUTHORITY MEMBER TRECHA AND SUPPORTED BY AUTHORITY MEMBER OSIKA TO APPROVE THE MINUTES FOR MEETING HELD OCTOBER 7, 2020.

AYES: ALL. MOTION CARRIED

PUBLIC COMMENTS: None

ITEMS OF BUSINESS:

- 1) **CHECK REGISTER** – One notable expense was the bond payment of \$14,067.50.

IT WAS MOVED BY AUTHORITY MEMBER OSIKA, SUPPORTED BY AUTHORITY MEMBER CUSHMAN TO APPROVE THE CHECK REGISTER FOR OCTOBER, 2020 AS PRESENTED.

AYES: ALL. MOTION CARRIED.

2) 2020/2021 Budget Report- Director Adams informed the board that the Charging Station expenses have been deducted but the Revolving Loan Income is yet to be recorded.

3) RLF Application (216 W. Main Street) – The Revolving Loan Committee recommends that the board approve the grant in the amount of \$25,000 to J Harrison Property for the purpose of fire suppression at 216 W. Main. The grant was originally denied. After review of the manual, there was not a requirement to submit request for a grant prior to a project as the reason for the denial.

IT WAS MOVED BY AUTHORITY MEMBER CUSHMAN, SUPPORTED BY AUTHORITY MEMBER OSIKA TO APPROVE THE RLF Application from J Harrison Property for a grant in the amount of \$25,000.

A roll call vote was taken as follows:

Director Action – Yes

Authority Member Cushman – Yes

Authority Member Trecha – Yes

Authority Member Omer – Yes

Authority Member Osika – **Yes**

AYES: ALL. MOTION CARRIED

4) OMS/DDA & City Financial Responsibility List – A meeting was held in September, 2020 with City Personnel to itemize the financial responsibilities for downtown maintenance designating OMS/DDA and City Department of Public Works. Director Adams will maintain a spreadsheet with service request submitted to DPW, including date of completion. The spreadsheet of service requests will be included in the monthly Board Packets. It will also be reviewed quarterly by the Design and Business Vitality Committee. The list was reviewed by the Board and approved to be a part of the minutes.

IT WAS MOVED BY AUTHORITY MEMBER OSIKA, SUPPORTED BY AUTHORITY MEMBER CUSHMAN TO APPROVE THE LIST PRESENTED OF OMS/DDA & CITY FINANCIAL RESPONSIBILITY.

AYES: ALL. MOTION CARRIED.

5) Downtown Plan: Review – Director Adams provided an overview of the “What do we envision for Downtown Owosso” to be included in the City’s Master Plan. He requests the board members to review the document and make individual comments and suggestions for changes or approval.

6) 2021/2022 Yearly Strategic Planning – Director Adams will be sending last year’s Board Retreat with the initiatives established for Program Goals and Board Driven Objectives. FY 2020/2022. Due to Covid-19 restrictions, initiatives were not completed. His recommendation is to reset the dates, make a few tweaks and move forward with the same plans. No Board Retreat will be held.

COMMITTEE UPDATES:

- 1) Design and Business Vitality** – Multiple meetings have been held streetscape with contractors, coming along fine. EV Charging Stations project has not begun although the Subcommittee will begin meeting right away.

Entrepreneurial Ecosystem subcommittee to begin January 2021 – Preservation and Design subcommittee with a goal to tie together Owosso DDA/MS, Historic District Commission and hopefully the Owosso Historical Commission to develop new programming of Historical Preservation.

- 2) Promotion & Outreach** – Co-Chairman John Hankard is not a board member, report will be given by Director Adams. Glow Owosso is ramping up with Holiday Activities with modifications for social distancing. The New Year’s Block Party announcement will be made to cancel. Event flyers were shared with the Board.
- 3) Business Owners Committee** – Survey will be provided to business owners asking if quarterly meetings would best way to support them asking them what they would like to discuss.

BOARD CONTINUING EDUCATION INFORMATION: The Director Report was provided to Boards Members in their meeting packets to allow for review prior to the Board Meeting. Director Adams invited Board to comment and question any of the report.

Authority Member Osika asked Director Adams if he was aware of the Chambers SHIA Cash Program. Adams will be obtaining information to share with businesses to drop off information to invite them to participate in the SHIA Cash.

PUBLIC COMMENTS: None

BOARD COMMENTS: Chairman Acton wishes for complete transparency in handling all situations. These items will not be resolved in a Board Meeting. Chairman Acton requested Treasurer Cushman to develop a policy allowing Director Adams leeway within a structure for rare, but small issues that occur from time to time for maintenance expenses not associated with a work plan. It will be presented as a resolution in a near future meeting.

ADJOURNMENT: IT WAS MOVED BY AUTHORITY MEMBER CUSHMAN AND SUPPORTED BY AUTHORITY MEMBER GI TO ADJOURN AT 8:34 A.M.

AYES: ALL. MOTION CARRIED.

Check Register
November 2020



7:22 PM

11/24/20

Owosso Main Street
Check Register - By Check Number
 November 1 - 24, 2020

Num	Date	Name	Memo	Account	Paid Amount
3193	11/02/2020	Furture Energy	OMS/DDA Portion of EV Station...	296-000-101.250 Checking #0425	
	09/18/2020		OMS/DDA Portion of EV Station I...	296-697-828.000-EVSTATION	-34,257.00
TOTAL					-34,257.00
3194	11/05/2020	Joshua Adams	Director Wages and Healthcare ...	296-000-101.250 Checking #0425	
	11/12/2020		Director Wages 10/31/20-11/13/20 Healthcare Stipend - October 2020	296-200-999.101 MANAGER WAGES 296-200-999.101 MANAGER WAGES	-2,178.84 -400.00
TOTAL					-2,578.84
3195	11/05/2020	Kelly's Refuse	Downtown Trash Removal Serv...	296-000-101.250 Checking #0425	
	11/12/2020		Downtown Containers Dumpster-1	296-200-831.000 MAINTENANCE 296-200-831.000 MAINTENANCE	-1,000.00 -300.00
TOTAL					-1,300.00
3196	11/05/2020	American Speedy Print		296-000-101.250 Checking #0425	
	06/15/2020		Shiawassee Safe Print Materials	296-698-818.000-BUSXPROMO	-403.00
	07/22/2020		Summer Promotional Prints	296-696-818.000-DOWNTOWNPROMO	-69.00
	11/12/2020		Ladies Night Out Maps printing	296-696-818.000-DOWNTOWNPROMO	-39.00
TOTAL					-511.00
3197	11/23/2020	Debbie Hebert	Board Meeting Recording - Nov...	296-000-101.250 Checking #0425	
	11/23/2020		Board Meeting Recording - Nove...	296-695-728.000 OPER SUPPLIES	-49.00
TOTAL					-49.00
3198	11/23/2020	Joshua Adams	Director Wages 11/14/20-11/27/20	296-000-101.250 Checking #0425	
	11/23/2020		Director Wages 11/14/20-11/27/20	296-200-999.101 MANAGER WAGES	-2,178.84
TOTAL					-2,178.84
3199	11/23/2020	Ludington Electric, Inc.	Downtown Electrical Repair Ser...	296-000-101.250 Checking #0425	
	11/23/2020		Downtown Electrical Repair Servi...	296-200-831.000 MAINTENANCE	-407.25
TOTAL					-407.25
3200	11/23/2020	Michigan Running Fou...	2020 Glow Run Management	296-000-101.250 Checking #0425	
	11/23/2020		2020 Glow Run Management	296-696-818.000-GLOW	-750.00
TOTAL					-750.00
3201	11/23/2020	Sound Wavz DJ Entert...	2020 Glow Run DJ Services	296-000-101.250 Checking #0425	
	11/23/2020		2020 Glow Run DJ Services	296-696-818.000-GLOW	-175.00
TOTAL					-175.00

Budget Report
December 2020



Owosso Main Street
Profit & Loss Budget vs. Actual
 July 1 through November 24, 2020

<u>Ordinary Income/Expense</u>	<u>Jul 1 - Nov 24, 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<i>Income</i>			
296-000-401.403 GEN PROP TAX	40,720.26	42,000.00	-1,279.74
296-000-401.405 TIF	0.00	160,000.00	-160,000.00
296-000-671.676 DESIGN INCOME			
269-000-671.676-EVSTATION	34,257.00	34,257.00	0.00
Total 296-000-671.676 DESIGN INCOME	34,257.00	34,257.00	0.00
296-000-671.677 ER INCOME			
296-000-671.677-MATCH ON MAIN	46,000.00	46,000.00	0.00
Total 296-000-671.677 ER INCOME	46,000.00	46,000.00	0.00
296-000-671.678 PRO INCOME			
296-000-671.678-GLOW	800.00	5,000.00	-4,200.00
Total 296-000-671.678 PRO INCOME	800.00	5,000.00	-4,200.00
296-000-671.679 ORG INCOME			
296-000-671.679-COMMDEVELSERVES	0.00	24,580.00	-24,580.00
Total 296-000-671.679 ORG INCOME	0.00	24,580.00	-24,580.00
296-000-671.694 MISC	0.62	1.00	-0.38
Total Income	121,777.88	311,838.00	-190,060.12

Owosso Main Street
Profit & Loss Budget vs. Actual
 July 1 through November 24, 2020

<u>Expense</u>	<u>Jul 1 - Nov 24, 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
DEP 200 GEN SERVICES			
296-200-728.000 OPER SUPPLIES	414.27	2,000.00	-1,585.73
296-200-818.000 CONTRACT SER	4,608.37	5,000.00	-391.63
296-200-831.000 MAINTENANCE	22,620.03	40,000.00	-17,379.97
296-200-858.000 MEMBER + DUES	675.00	1,000.00	-325.00
296-200-860.000 ED + TRAINING	0.00	2,000.00	-2,000.00
296-200-999.101 MANAGER WAGES	25,967.24	61,450.00	-35,482.76
Total DEP 200 GEN SERVICES	54,284.91	111,450.00	-57,165.09
DEP 695 ORGANIZATION EXPENSES			
296-695-728.000 OPER SUPPLIES	49.00	50.00	-1.00
296-695-818.000 ORG WK PLNS			
296-695-818.000-WEBSITE	3,900.00	4,500.00	-600.00
Total 296-695-818.000 ORG WK PLNS	3,900.00	4,500.00	-600.00
DEP 695 ORGANIZATION EXPENSES - Other	0.00	1,000.00	-1,000.00
Total DEP 695 ORGANIZATION EXPENSES	3,949.00	5,550.00	-1,601.00
DEP 696 PROMOTION EXPENSES			
296-696-818.000 PRO WK PLNS			
296-696-818.000-CARCUISE	63.92	200.00	-136.08
296-696-818.000-DOWNTOWNPROMO	4,599.15	5,000.00	-400.85
296-696-818.000-GLOW	925.00	6,000.00	-5,075.00
Total 296-696-818.000 PRO WK PLNS	5,588.07	11,200.00	-5,611.93
DEP 696 PROMOTION EXPENSES - Other	0.00	2,000.00	-2,000.00
Total DEP 696 PROMOTION EXPENSES	5,588.07	13,200.00	-7,611.93
DEP 697 DESIGN EXPENSES			
296-697-818.000 DES WK PLNS			
296-697-818.000-FLOWER PROGRAM			
296-697-818.000-BASKETS	129.90	150.00	-20.10
Total 296-697-818.000-FLOWER PROGRAM	129.90	150.00	-20.10
Total 296-697-818.000 DES WK PLNS	129.90	150.00	-20.10
296-697-828.000-EVSTATION	34,257.00	34,257.00	0.00
DEP 697 DESIGN EXPENSES - Other	0.00	8,000.00	-8,000.00
Total DEP 697 DESIGN EXPENSES	34,386.90	42,407.00	-8,020.10
DEP 698 ER EXPENSES			
296-698-818.000 - MATCH ON MAIN	46,002.00	46,002.00	0.00
296-698-818.000 ER WK PLNS			
296-698-818.000-RECRUIT	191.59	200.00	-8.41
Total 296-698-818.000 ER WK PLNS	191.59	200.00	-8.41
DEP 698 ER EXPENSES - Other	0.00	1,500.00	-1,500.00
Total DEP 698 ER EXPENSES	46,193.59	47,702.00	-1,508.41
DEP 901 - CAPITAL OUTLAY			
296-901-965.730 CAPITOL BOWL	2,121.60	9,000.00	-6,878.40
Total DEP 901 - CAPITAL OUTLAY	2,121.60	9,000.00	-6,878.40
DEP 966 TRANSFER OUT			
296-966-999.397 SIDEWALK FUND	14,067.50	80,000.00	-65,932.50
Total DEP 966 TRANSFER OUT	14,067.50	80,000.00	-65,932.50
Total Expense	160,591.57	309,309.00	-148,717.43
Net Ordinary Income	-38,813.69	2,529.00	-41,342.69
Net Income	-38,813.69	2,529.00	-41,342.69

Pending Payments

as of 11/24/20



7:23 PM

11/24/20

**Owosso Main Street
Unpaid Bills Detail
As of November 24, 2020**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
National Main Street Center					
Bill	11/12/2020		11/13/2020	11	375.00
Total National Main Street Center					375.00
TOTAL					375.00

Account Balance
as of 11/29/20



Owosso Main Street
Checking Account Balance
As of November 29, 2020

Checking Account = **\$34,969.07**

Revolving Loan Fund Manual Update





OWOSSO OMS/DDA REVOLVING LOAN AND GRANT PROGRAM

MANUAL AND PROCESS DESCRIPTION

This manual and process version will be applicable from July 1, 2020 through June 30, 2021

INTRODUCTION

This program is available to B1 – B4 zoned for-profit businesses, landowners, and corporations within the city limits.

Owosso Main Street/Downtown Development Authority (OMS/DDA) is available to apply for loan dollars for projects within the district.

OMS/DDA administers the program as authorized by the city council.

The program is administered on a year-by-year basis.

The Economic Vitality (EV) Committee of OMS/DDA leads the program and is responsible to recommend updates to the program on a fiscal year basis.

The fiscal year is from July 1st of the current year through June 30th of the subsequent year.

If applicable, the EV committee will present recommendations for updates to the OMS/DDA Board each year at the March OMS/DDA Board meeting.

The OMS/DDA Board will approve or reject the recommended changes at the April Board meeting.

With or without changes, this Program Process and Manual will be approved by the OMS/DDA Board and made available for use by July 1st of each year.

All loans will be made at 3% fixed rate per year.

Loan length will be ten years or less.

Loan maximums are up to \$50,000 per project.

Grant maximums are up to \$50,000 per project.

Loans and/or grants may be made on the same project.

Loans are paid prior to project start; grants are paid upon project completion.

Repayment of loans will begin upon project completion.

Loan and/or grant cannot be issued to projects that have either started or been completed prior to submission of program application.

ELIGIBLE PROJECT TYPES

1. Building access improvements including elevators – loans or grants
2. Preservation of historic buildings
3. Upper story housing development
4. Retail space build outs and upgrading
5. Acquisition and improvement of blighted properties
6. Signage purchase or restoration
7. Environmental studies
8. Small Business start-up costs (working capital only): {Examples of eligible working capital include: purchase of a point of sale system, marketing expenses, or inventory of retail goods.}
9. Match on Main approved projects
10. Emergency Response Implementation

INELIGIBLE PROJECT TYPES

1. Re-financing of debt owed to private sector entities such as banks, credit unions, etc.
2. Projects or part of projects unrelated to the scope described in the program application
3. Employee wages or benefits, rent, mortgage payments, utilities, machine leases, vehicle leases, taxes and insurance, professional fees, credit card processing fees and other soft costs.
4. Payment of taxes, utilities, or other similar obligations

APPLICATION PROCESS STEPS

1. Obtain the application form from the OMS/DDA website (downtownwosso.org) and complete it
2. If there are questions about completing the form, contact the OMS/DDA office at 989-494-3344
3. Submit by email the application form to: downtownwosso@gmail.com
4. The EV committee of the OMS/DDA Board will review at their next meeting and advise applicant whether your application was accepted for further consideration.
5. If your application was not accepted, you will be provided with the rationale for the decision and if applicable, things to do to make the application acceptable to move forward
6. If your application was for a grant, approval determination is by the OMS/DDA Board
7. If your application was for a loan, preliminary approval determination is by the OMS/DDA Board
8. Upon preliminary approval by the OMS/DDA Board, the application is sent to the loan committee
9. Upon review, the loan committee will request additional information as they deem necessary
10. If approved by the OMS/DDA Board for grants, and the loan committee for loans, a project plan with timing will be submitted to OMS/DDA
 - A. all projects must be completed in two years or less
 - B. the OMS/DDA EV committee will monitor project progress
 - C. if projects are not completed in two years, loans payment will begin regardless

CRITERIA FOR ELIGIBLE PROJECT TYPES

1. Building Access Projects

- A. The building must be multi-story and have 4,000 or more square feet per floor
- B. For shared elevator projects, adjoining building floor size can be included to achieve 4,000 square feet if necessary
- C. Projects may include barrier free lavatories, aisle and doorway widening, and ramps
- D. Architectural services for building access are eligible for a grant of up to \$5,000
- E. Elevators for building access are eligible for a grant of up to \$25,000

2. Preservation of Historic Buildings

- A. If applicable, the project plan must be approved by the Historic District Commission prior to submission to the loan committee

3. Upper Story Housing Development

- A. The upper story must have 800 square feet or more; "micro loft" projects will be considered
- B. Air conditioning and cable wiring in each room except bathrooms must be included
- C. Fire suppression must be included, and the fire suppression plan must be approved by the city building inspector prior submission to the loan committee
- D. Fire suppression is eligible for a grant of up to \$25,000 for projects with two or more upper floor residential units
- E. Architectural services are eligible for a grant of up to \$1,500 for each residential unit, with a maximum grant of \$12,000 per project
- F. Elevators for upper story housing development are eligible for a grant of up to \$25,000

4. Retail Space Build Outs and Upgrading

- A. Projects may include mechanical and electrical systems, roof work, partitions, windows, doors, painting, and sign repair
- B. Architectural services are eligible for a grant of up to \$3,000 per project

5. Acquisition and Improvement of Blighted Properties

- A. A description of the plans for the property must be included with the application form
- B. If preliminarily approved by OMS/DDA, a detailed plan with timing must be submitted to OMS/DDA for further review prior to submission of the application to the loan committee

6. Signage Purchase or Restoration

- A. Building must be 50 years or older
- B. If in the historic district, the plan must be approved by the Historic District Commission prior to submission to the loan committee

7. Environment Studies

- A. The building or site must have a brownfield plan
- B. The building or site must be contaminated or suspected of being contaminated
- C. Phase I and Phase II studies are eligible

8. Emergency Response Implementation

Business & Property Owner Aid:

- A. These funds will be issued in temporary, 6-month durations Initiated by local, state, and/or national emergencies (natural or economical) - beyond the control of local business & property owners
- B. Eligible loan purposes include rent, utilities, payroll, and site restoration
- C. Loan amounts allowed up to \$5,000.00. **Applications greater than \$5,000.00 can be reviewed.**
- D. Loans can be awarded to meet the emergency need of up to 3 months of eligible expenses
- E. Loan interest will be 0% if paid back within 12-months of award. Interest of 3% will start accumulating **after** the twelfth month.

Pre-existing Revolving Loans:

- F. Existing RLF loan payments maybe deferred up to 6-months

CONCLUSIONS, QUESTIONS, AND CONTINUOUS IMPROVEMENT

The Owosso Main Street Board of Directors will determine committee members.

The committee consists of a city council representative, business owners, property owners, representatives from traditional lending institutions, and Owosso Main Street volunteers.

The loan committee will make approval decisions based on criteria established by the committee as applicable to the project description.

If the loan committee does not grant project approval, it will submit rationale to OMS/DDA.

OMS/DDA may then approve the project and is empowered to work with the applicant to determine and apply and necessary conditions and/or documents to assure project success.

Questions on the program manual, process, or any other aspect of the program may be directed to the OMS/DDA office at 989-494-3344 or downtownowosso@gmail.com.

Each year, lead by the OMS/DDA EV committee, the OMS/DDA Board will update and re-publish the manual and process based on continuous improvement input and recommendations.

Annual Audit
FY 20/21



DRAFT



**OWOSSO DOWNTOWN DEVELOPMENT AUTHORITY
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

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INDEPENDENT AUDITOR'S REPORT

To the Board of the
Owosso Downtown Development Authority
Owosso, Michigan

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the general fund of the Owosso Downtown Development Authority, Michigan (the "Authority"), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund of the

Authority, as of June 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedule, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Gabridge & Company

Gabridge & Company, PLC
Grand Rapids, Michigan
October 23, 2020

DRAFT

Management's Discussion and Analysis

**Owosso Downtown Development Authority
Management's Discussion and Analysis
June 30, 2020**

The Owosso Downtown Development Authority's ("Authority") annual report has been prepared in compliance with Governmental Accounting Standard Board's (GASB) Statement No. 34 and consists of management's discussion and analysis, government-wide financial statements, fund financial statements, and notes to the financial statements. The information presented here should be read in conjunction with the financial statements and the notes to the financial statements that follow.

Financial Highlights

- Property tax revenue captured pursuant to an amended tax increment financing plan approved in 2004 was the Authority's largest revenue source at \$175,811. In addition, property tax revenue from a specific tax authorized under the Downtown Development Authority Act, PA 197 of 1975, generated \$31,832.
- One of the most significant category of expenditures, \$76,023, comprising 29.4 percent of the total, was for a 20-year commitment to service the debt on a City-issued general obligation bond to match a one million dollar grant for downtown improvements.
- General fund revenues exceeded expenditures by \$706, causing the fund balance to increase to \$189,955 as of June 30, 2020.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority consists of an operating fund, which is presented in this financial report from two different perspectives - the modified accrual basis and the full accrual basis. The full accrual basis (referred to as the statement of net position and the statement of activities) presents a longer-term view of the Authority's finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing services during the current year and whether the taxpayers have funded the full cost of providing government services. The modified accrual column presents a short-term view; it tells us how the taxpayers' resources were spent during the year, as well as how much is available for future spending.

The *Statement of Net Position* presents information on all of the Authority's assets and liabilities, the difference between the two is reported as the net position of the Authority. Over time, increases or decreases in net position can serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The *Statement of Activities* presents information showing how the government's net position has changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Focus on Funds

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Each fund is operated similar to a completely separate entity, with its own set of balancing accounts. The Authority uses fund accounting to ensure compliance with finance-related legal requirements. There is one fund, the general fund.

Governmental Funds All of the Authority's basic services are reported in the general fund, which is a governmental fund. Governmental funds account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year.

Notes to the Financial Statements

The Notes to the Financial Statements provide additional information that is essential to a complete understanding of the information provided in both the government-wide and the fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report further presents required supplementary information (RSI) that explains the information presented in the financial statements.

Financial Analysis of the Authority as a Whole

As noted earlier, net position may serve over time as a useful indicator of overall financial position. In the case of the Authority, assets exceeded liabilities by \$189,955 at the close of the most recent fiscal year. The following table illustrates the varying results of the governmental activities that combine to capture the Authority's total net position.

City of Owosso DDA's Net Position

	<u>2020</u>	<u>2019</u>
ASSETS		
Current Assets	\$ 201,151	\$ 202,921
LIABILITIES		
Current Liabilities	<u>11,196</u>	<u>13,672</u>
NET POSITION		
Unrestricted	<u>\$ 189,955</u>	<u>\$ 189,249</u>

The Authority's assets, liabilities, and net position are consistent with values from the prior year. Cash and cash equivalents was the most significant change with a decrease of \$5,959, which is correlated to the increase in receivables from local units of \$4,189.

The Authority's overall net position increased \$706 from the prior fiscal year. The reasons for this overall increase are discussed in the following section below.

City of Owosso DDA's Changes in Net Position

	<u>2020</u>	<u>2019</u>
General Revenues		
Property Taxes	\$ 207,643	\$ 232,085
Other Income	51,652	92,510
Total Revenues	<u>259,295</u>	<u>324,595</u>
Expenses		
Current Services	182,566	228,928
Debt Service Contribution	76,023	78,115
Total Expenses	<u>258,589</u>	<u>307,043</u>
Change in Net Position	706	17,552
<i>Net Position at Beginning of Period</i>	<u>189,249</u>	<u>171,697</u>
Net Position at End of Period	<u>\$ 189,955</u>	<u>\$ 189,249</u>

Expenses decreased by \$48,454 while revenues also decreased by \$65,300. Expenses increased due to the additional contracted repair and maintenance work within the DDA district for long-outstanding projects that occurred in 2019. Further, expenses decreased approximately \$50,000 due to a one-time grant from the Michigan Economic Development Corporation that occurred in 2019. Revenues decreased due to receiving a delayed personal property tax reimbursement check from the State of Michigan Treasury Department in 2019. The Authority also experienced a \$8,546 decrease in event income in 2020. The Authority incurred a 3.1% increase in taxable values within the DDA district over the prior year.

Financial Analysis of the Authority's General Fund

Information regarding the general fund's revenues and expenditures has been mentioned above. As of the end of the current fiscal year, the Authority's general fund reported an unassigned fund balance of \$81,350, and an overall increase in total fund balance of \$706 from the prior year.

General Fund Budgetary Highlights

Original budget compared to final budget. During the year, there were no significant amendments to the original budgeted revenues and appropriations.

Final budget compared to actual results. The Authority had the following expenditures in excess of the amounts appropriated during the year ended June 30, 2020:

Function	Amended Budget	Actual	Unfavorable Variance
Operating Supplies	\$ 2,000	\$ 3,103	\$ (1,103)
Contractual Services	35,600	68,758	(33,158)
Maintenance	30,000	49,655	(19,655)

Economic Factors and Next Year's Budget

The following factors were considered in preparing the Downtown Development Authority's budget for the 2021 fiscal year:

- Future property tax and TIF
- Future PPT 5176 reimbursement for the State

Contacting the Authority's Management

This financial report is intended to provide our citizens, taxpayers, customers, and investors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Authority's in writing at:

Executive Director
301 W Main Street
Owosso, MI 48867

Or by phone at 989.494.3344

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Basic Financial Statements

Owosso Downtown Development Authority
Governmental Fund Balance Sheet / Statement of Net Position
June 30, 2020

	General Fund	Adjustments	Statement of Net Position
ASSETS			
<i>Current Assets</i>			
Cash and Cash Equivalents	\$ 80,256	-	\$ 80,256
Due from Brownfield Redevelopment Authority	60,000	-	60,000
Construction Note Receivable - Wesener Building	46,207	-	46,207
Construction Note Receivable - M.A. Hanna Sidewalk	2,398	-	2,398
Due from Local Unit	12,290	-	12,290
Total Assets	201,151		201,151
LIABILITIES			
<i>Current Liabilities</i>			
Accounts Payable	11,196	-	11,196
Total Liabilities	11,196		11,196
FUND BALANCE			
Nonspendable	108,605	(108,605)	
Unassigned	81,350	(81,350)	
Total Fund Balance	189,955		
Total Liabilities and Fund Balance	\$ 201,151		
NET POSITION			
<i>Unrestricted</i>		189,955	189,955
Total Net Position			\$ 189,955

The Notes to the Financial Statements are an integral part of these Financial Statements

Owosso Downtown Development Authority
Statement of Revenues, Expenditures, and Changes in Fund Balance /
Statement of Activities
For the Year Ended June 30, 2020

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Revenues			
Ad Valorem Tax Levy	\$ 31,832	-	\$ 31,832
Tax Increment Capture	175,811	-	175,811
Event Income	11,344	-	11,344
Contributions from Local Unit	24,580	-	24,580
Other	15,728	-	15,728
Total Revenues	<u>259,295</u>		<u>259,295</u>
Expenditures / Expenses			
Professional Services	61,050	-	61,050
Operating Supplies	3,103	-	3,103
Contractual Services	68,758	-	68,758
Maintenance	49,655	-	49,655
Contribution - City of Owosso's Debt Service Fund (Note 5)	76,023	-	76,023
Total Expenditures / Expenses	<u>258,589</u>		<u>258,589</u>
Excess of Revenues Over (Under) Expenditures / Expenses	<u>706</u>		<u>706</u>
Net Change in Fund Balance / Net Position	706		706
<i>Fund Balance / Net Position at Beginning of Period</i>	189,249		189,249
Fund Balance / Net Position at End of Period	<u>\$ 189,955</u>		<u>\$ 189,955</u>

The Notes to the Financial Statements are an integral part of these Financial Statements

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Notes to the Financial Statements

Owosso Downtown Development Authority

Notes to the Financial Statements

Note 1 - Summary of Significant Accounting Policies

The Owosso Downtown Development Authority (the "Authority") was created, effective July 19, 1977, by Ordinance No. 331 of the City of Owosso, Michigan pursuant to Act. No. 197 of the Public Acts of 1975 of the State of Michigan. The Authority may levy an ad valorem tax, not exceeding 2 mills, on all taxable property in the downtown district. The tax is used for operations of the Authority and planning of improvements in the downtown district. In addition, the Authority may capture the tax levy resulting from any increase in assessed values within the downtown district to be used to finance the development of the downtown area. The Authority's governing body, which consists of nine individuals, is selected by the City Council.

The accounting policies of the Authority conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant accounting policies used by the Authority.

Reporting Entity

The Authority is a component unit of the City of Owosso, Michigan. Its basic financial statements are included in the City's basic financial statements because the majority of the governing body is appointed by the City.

Government-wide and Fund Financial Statements

As permitted by generally accepted accounting principles, the Authority uses an alternative approach reserved for single program governments to present combined government-wide and fund financial statements by using a columnar format that reconciles individual line items of fund financial data to government-wide data in a separate column. Accordingly, this is presented in the statement of net position and governmental fund balance sheet and the statement of activities and governmental fund revenues, expenditures and change in fund balance.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Measurement focus refers to when revenue and expenditures are recognized in the account and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The Authority uses the modified accrual basis of accounting. Its revenue is recognized when it becomes measurable and available.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Owosso Downtown Development Authority

Notes to the Financial Statements

In addition to presenting information on the modified accrual basis, the financial statements also present information for the Authority using the economic resources measurement focus and the accrual basis of accounting. This information is intended to demonstrate the degree to which taxpayers have funded the full cost of services received. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Equity

Governmental funds report nonspendable fund balance for amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Restricted fund balance is reported when externally imposed constraints are placed on the use of resources by grantors, contributors, or laws or regulations of other governments. Committed fund balance is reported for amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Directors (the government's highest level of decision-making authority). A formal resolution of the Board of Directors is required to establish, modify, or rescind a fund balance commitment. The Authority reports assigned fund balance for amounts that are constrained by the Authority's intent to be used for specific purposes, but are neither restricted nor committed. The Board has not delegated the authority to assign fund balance. Unassigned fund balance is the residual classification for the general fund. The Authority reports no restricted, committed, or assigned balances.

Property Taxes

Ad valorem property taxes are levied and collected by the City of Owosso, Michigan as a part of, but in addition to, the regular City tax levy. Property taxes are levied each July 1 and December 1 on the assessed valuation of property, as equalized by the State, as of the preceding December 31, the lien date. The levies are considered past due on September 15 and February 15, respectively, at which time applicable penalties and interest are assessed. The ad valorem tax in the special district is not to exceed 2 mills and can only be used for the operations of the Authority. In addition, the Authority has created a Tax Increment Financing District whereby the Authority captures all taxes collected in the district which result from the increase in the district's assessed value from its initial assessed value of 1984. The captured tax increment can only be used for the development of the downtown area.

The 2019 taxable valuation of the Authority totaled \$16.2 million (a portion of which is not captured from all jurisdictions), on which taxes levied consisted of 1.9215 mills for operating purposes. This resulted in \$31,832 of ad valorem tax revenues. Additionally, \$175,811 in revenues were captured from the Tax Increment Financing District.

Owosso Downtown Development Authority

Notes to the Financial Statements

Note 2 - Stewardship, Compliance, and Accountability

Budgetary Information

The annual budget is prepared by the Downtown Development Authority Board; subsequent amendments, if any, are approved by the Authority Board. Unexpended appropriations lapse at year end; encumbrances are not included as expenditures. The amount of encumbrances outstanding at June 30, 2020 has not been calculated. During the current year, the budget was amended in a legally permissible manner. The budget has been prepared in accordance with accounting principles generally accepted in the United States of America. The budget statement is adopted at the activity level.

Excess of Expenditures over Appropriations in Budgeted Funds

The Authority reported the following expenditures in excess of the amounts appropriated during the year ended June 30, 2020:

<u>Function</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Operating Supplies	\$ 2,000	\$ 3,103	\$ (1,103)
Contractual Services	35,600	68,758	(33,158)
Maintenance	30,000	49,655	(19,655)

Note 3 - Cash and Cash Equivalents

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The Authority is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications, which matures not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions, which are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

The Authority has designated one bank for the deposit of its funds. The investment policy adopted by the Authority's Board in accordance with Public Act 196 of 1997 has authorized investments as allowed under state statutory authority as listed above.

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. At year

Owosso Downtown Development Authority

Notes to the Financial Statements

end, the Authority had deposits with a bank balance of \$87,106, all of which was covered by federal depository insurance.

Note 4 - Loan Receivable

The Authority entered into a loan receivable with Owosso Brownfield Redevelopment Authority (the "Brownfield") on August 6, 2006 for the amount of \$60,000, with interest charged at 6% per year. Principal and interest will be payable in annual installments from the Brownfield's share of captured tax revenues provided for in the District #11 Brownfield Redevelopment Plan with the understanding that the reimbursement is limited to the captured tax revenues actually collected for the term of the plan. The Authority entered into a redevelopment plan of the Wesener Building in 2004. Subsequent to the approval of the plan, the owner of the property became a member of the Authority's Board.

The Authority entered into a loan receivable with Rock Solid Associates, LLC on October 23, 2007 for the amount of \$50,000, with interest charged at 6%, to finance the construction of the Wesener Building. Principal and interest will be payable in annual installments through 2024.

The Authority entered into a loan receivable with M.A. Hanna Corp of Michigan on November 1, 2016 for the amount of \$4,247, with interest charged at 3%, to finance the removal and replacement of a sidewalk at the corner of Water St. and Shiawassee. Principal and interest will be payable in annual installments through 2021.

Note 5 - Related Party Transactions

The contributions to the City of Owosso's debt service fund of \$76,023 represents taxes captured from the Tax Increment Financing District and transferred to the City for the retirement of debt issued to finance the construction of parking lots.

The Authority entered into a redevelopment plan of the Wesener Building in 2004. Subsequent to the approval of the plan, the owner of the property became a member of the Authority's Board.

Owosso Downtown Development Authority

Notes to the Financial Statements

Note 6 - Commitments

Under its pledge to the City, the Authority transfers amounts annually to pay the principal and interest on certain City of Owosso, Michigan's general obligation bonds. The interest rate is 4.05% next year, gradually rising to 5.25% in the last year of the bond. The annual requirements to service these bonds as of June 30, 2020, including both principal and interest, are shown below:

Year Ending June 30,	Principal	Interest	Total
2021	50,000	28,135	78,135
2022	50,000	25,710	75,710
2023	55,000	23,260	78,260
2024	55,000	20,538	75,538
2025	60,000	17,788	77,788
2026-2029	285,000	37,977	322,977
Totals	\$ 555,000	\$ 153,408	\$ 708,408

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Required Supplementary Information

Owosso Downtown Development Authority
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
General Fund
For the year Ended June 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		Positive (Negative) Final to Actual
Revenues				
Ad Valorem Tax Levy	\$ 42,000	\$ 42,000	\$ 31,832	\$ (10,168)
Tax Increment Capture	150,000	150,000	175,811	25,811
Event Income	--	--	11,344	11,344
Contributions from Local Unit	24,580	--	24,580	24,580
Other	--	--	15,728	15,728
Total Revenues	216,580	192,000	259,295	67,295
Expenditures				
Professional Services	61,450	61,450	61,050	400
Operating Supplies	2,000	2,000	3,103	(1,103)
Contractual Services	35,600	35,600	68,758	(33,158)
Maintenance	30,000	30,000	49,655	(19,655)
Contribution - City of Owosso's Debt Service Fund (Note 5)	80,000	80,000	76,023	3,977
Total Expenditures	209,050	209,050	258,589	(49,539)
Excess (Deficiency) of Revenues				
Over Expenditures	7,530	(17,050)	706	(49,539)
Net Change in Fund Balance	7,530	(17,050)	706	17,756
Fund Balance at Beginning of Period	189,249	189,249	189,249	--
Fund Balance at End of Period	\$ 196,779	\$ 172,199	\$ 189,955	\$ 17,756

October 23, 2020

To the Board of
Owosso Downtown Development Authority
Owosso, Michigan

We have audited the financial statements of the governmental activities and the general fund of the Owosso Downtown Development Authority (the "Authority") for the year ended June 30, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 17, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Authority are described in Note 1 to the financial statements. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that

could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 23, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction of Use

This information is intended solely for the use of management, the Members of the Board, and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.



Gabridge & Company, PLC
Grand Rapids, MI

2021/2022 Goals & Objectives



PROGRAM STRUCTURE

OMS is a volunteer-driven organization. While there is a paid employee in the form of an Executive Director, this employee is there to help guide the efforts of the board and program volunteers.

To give the committees direction, the OMS Board of Directors sets goals and objectives allowing each committee to work towards those goals through the lens of their committee's skill set. Under each goal, committees create specific projects to help achieve their objectives. These projects should have specific tasks, goals and a means to measure success.

Once projects are determined by committee members under board goals and objectives, it is up to the committees to create a work plan for each project. Work plans should include all steps necessary to complete the plan, including a start and finish time for each task, as well as a budget, and the person assigned to complete each task. One person should act as the chair for each project, taking the lead to make sure that the work plan is completed. Individual volunteers should be assigned to complete the individual tasks.

Once a work plan is completed, it is compiled with the other proposed project work plans to help determine an overall program budget. It is up to the board to either approve or deny a project and work plan, based on how the proposed project is slated to meet the board's objectives and how the work plan is laid out. Once a project is approved, the committee has the authority to carry out the tasks and complete the project without board interference.

MISSION STATEMENT

The board reviewed the mission statement developed for the organization during the 2015/2016 board retreat:

“Owosso Main Street’s mission is to foster an active and thriving downtown that is the heart of our community by promoting historic preservation and drawing both local residents and visitors to our city.”

The board agreed that this mission statement still fits the values of the organization and will remain for the 2021/2022 year.

VISION STATEMENT

The board reviewed the vision statement developed for the organization during the 2015/2016 board retreat:

“Our downtown, bright with promise and potential, captures the spirit of community. It is a gathering place to work, eat, play, and stay. Downtown Owosso is rich with opportunities in art, entertainment, business, and learning. Owosso Main Street unites individuals, businesses, and local government to revitalize our historic downtown. It is a comprehensive approach that focuses on community assets and partnerships to preserve and promote historic Owosso.”

The board agreed that this vision statement still fits the path the organization is planning, and will remain for the 2020/2021 year.

TRANSFORMATION STRATEGIES

In 2017, OMS worked with the National and Michigan Main Street Centers to develop new transformation strategies for our downtown. Using market data, community input, and reviewing all our community assets, the board of directors approved two transformation strategies for the downtown. They are as follows:

- **Day Trip Destination**
- **Increase Upper-Floor Residential Development/Density**

******For a deeper dive into OMS' Transformation Strategy Development please review the National Main Street Center's powerpoint presentation and OMS' Transformation Strategy write-up.******

TAGLINE

During our 2018 Rebranding Services provided by the Michigan Main Street Center and the MEDC, OMS received and new brand logo, brand strategy, brand statement, and community tagline. The new Downtown Owosso tagline is: “Gather Around”

******For all rebranding information please review the Rebranding Report and/or YouTube presentation provided by Arnett-Muldrow.******

BOARD OF DIRECTORS SELF-ASSESSMENT

The Board determined that two board-level initiatives should continue over the next year. They are as follows:

1. Develop a comprehensive volunteer recruitment & retention strategy that increases the capacity of the overall program; and
2. Develop a fund generation structure/program (in addition to DDA & TIF funding) that secures adequate financial resources for building program capacity.

The board agreed to form new sub-committees around this effort to ensure completion of these initiatives.

2021/22 GOALS & OBJECTIVES

Due to COVID-19 many of the Goals & Objectives established by the Board of Directors in December 2019 were never implemented. As a result, the decision was made to keep & continue (with slight modifications) the 2020/2021 Goals & Objectives into the 2021/2022 fiscal year. Each goal and objective are located in the table below:

<u>2021-2022 GOALS & OBJECTIVES</u>
GOAL # 1:
<i>CULTIVATE AN ENVIRONMENT THAT DEMONSTRATES A COMMITMENT TO THE DEVELOPMENT OF BUSINESSES, HOUSING AND COMMUNITY ORGANIZATIONS IN DOWNTOWN OWOSSO.</i>
OBJECTIVES: <ul style="list-style-type: none">• <u>Increase the # of residential units in the pipeline for development.</u> - Use current programming resources (local, private, & public) to better assist property owners in preparing properties for residential development.• <u>Increase the # touchpoints with perspective and existing property owners.</u> - Develop a pipeline for perspective business owners using entrepreneurial ecosystems best practices. Develop better training and communication tools to aid existing downtown businesses.• <u>Increase in approved façade grant applications.</u> - Work with the MEDC and local property owners to start a new round of CDGB facade grants.• <u>Increase in Main Street volunteerism throughout stakeholders.</u>• <u>Active, collaborative involvement between Owosso Main Street/DDA and City in moving the Redevelopment Ready Communities initiative forward (including the City's Master Plan).</u>• <u>Evidence of improved internal communication between Owosso Main Street/DDA, district non-profits, and City Departments.</u>
GOAL # 2:
<i>CREATE AND DEMONSTRATE A WELCOMING CULTURE OF HOSPITALITY FOR THE VISITORS, BUSINESSES, AND RESIDENTS OF DOWNTOWN OWOSSO</i>
OBJECTIVES: <ul style="list-style-type: none">• <u>Create a training and educational network to support small businesses.</u> - Using entrepreneurial ecosystems best practices and our program's relationship with the SBDC, develop/find better educational tools to aid small businesses.• <u>Increase event-driven gross sales for small business with the district.</u> - Work with committee programming and business owners to ensure programming & events translate to larger sale numbers for downtown businesses.• <u>Develop a Downtown Hospitality training/structure for businesses within the district.</u>

- Increase in online digital outreach and connections. - Continue to build out downtownowosso.org to include greater tourism elements and include all state required reporting criteria. In addition, increase the number of businesses participating in the online store option.
- Increase in development activity and historic preservation within the district.
- Increase streetscape improvements within the district.
- Create a program that promotes the occupation of vacant spaces.

GOAL # 3:

EXPAND AND SUSTAIN A MODEL OF "COOPETITION" AMONG DOWNTOWN OWOSSO BUSINESSES, ORGANIZATIONS AND ATTRACTIONS.

OBJECTIVES:

- Help promote cross-business referrals and events within the district.
- Maintain/increase collaborative, promotional strategies
- Create new networking events for businesses within the district. Maintain monthly business owner's meetings.
- Work to expand coopetition to the boundaries of the district.
- Create coopetition and best practice educational opportunities.
- Improve communication between Main Street, City Depts. and other community organizations



STRATEGIC PLANNING 2021/2022 CALENDAR

1. **December 2020** - Board Re-Approval of Current Goals & Objectives
 - Due to COVID-19 many of the Goals & Objectives established by the Board of Directors in December 2019 were never implemented. As a result, the decision was made to keep & continue (with slight modifications) the 2020/2021 Goals & Objectives into the 2021/2022 fiscal year.
2. **JANUARY 2021** - Work Plan/Program Development
 - Committees will use the board's goals & objectives to develop detailed work plans for 2021/2022. These work plans will include: identified work plan leader; task lists, budget; volunteer needs; promotion schedule (if applicable); and dates of implementation & completion.
3. **FEBRUARY 2021** - Work Plan/Program Refinement
 - The Board of Directors will do an initial review of proposed work plans and provide feedback to committees.
4. **MARCH 2021** - Final Work Plan/Program Approval -The Board of Directors will vote on final approval for 2021/2022 work plans.

**NOTE: A goal would be to keep these initiatives within our current meeting schedules.