

Lansing Tax Increment Finance Authority (TIFA)

Board of Directors Meeting

Friday, February 6, 2026 – 8:30 AM

Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

AGENDA

- 1) Call to Order
- 2) Approval of TIFA Board Meeting Minutes – Friday, January 9, 2026
- 3) Financial Update
- 4) FY2024/2025 Audited Financial Statements (ACTION)
- 5) Adoption of FOIA Policy (ACTION)
- 6) TIFA Act Amendment and Update
- 7) Open Forum for TIFA Board Members
- 8) Other Business
- 9) Public Comment
- 10) Adjournment

Lansing Tax Increment Finance Authority (TIFA)
Board of Directors Meeting
Friday, January 9, 2026 – 8:30 AM
Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

MINUTES

Members Present: Shelley Davis Boyd, Calvin Jones, Catherine Rathbun, Jonathan Smith, Bryan Britten, Rawley Van Fossen, Dr. Cristina Benton, Dr. Alane Laws-Barker, Chaz Carrillo

Members Absent: None

Staff Present: Kris Klein, Amiee Evans, Brian Swett, Alex Watkins, Aurelius Christian, Shay Manawar, Chelsea Dowler, Kahleea Washington

Guests: None

Call to Order/Rollcall

Chair Shelley Davis Boyd called the Lansing TIFA Board Meeting to order at 8:49 A.M.

Approval of TIFA Board Meeting Minutes – Friday, December 9, 2025 (ACTION)

MOTION: Member Carrillo moved to approve the TIFA meeting minutes from Friday, December 5, 2025, Board of Directors meeting, as presented. Motion seconded by Member Smith.

YEAS: Nine (9); Unanimous; motion carried.

Financial Update

Klein provided a financial update to the Board.

TIFA Act Amendment and Update

Klein provided an update on SB-199 and that staff is working to revise capture projections.

Open Forum for TIFA Board Members

None

Other Business


None

Public Comment

None

Adjournment

Chair Boyd called the Lansing TIFA Board meeting to adjourn at 8:51 A.M.



Kris Klein, President & CEO
Lansing Economic Development Corporation (LEDC)



2425 E. Grand River Ave.,
Suite 1, Lansing, MI 48912

☎ 517.323.7500

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December 19, 2025

To the Honorable Mayor, Members of the City Council of the
City of Lansing, and Members of the Board of Directors of the
Tax Increment Finance Authority of the City of Lansing
Lansing, Michigan

We have audited the financial statements of the governmental activities and the major fund of the Tax Increment Finance Authority of the City of Lansing (the Authority), a discretely presented component unit of the City of Lansing, Michigan, for the year ended June 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government 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 City Council dated October 31, 2025. 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 Tax Increment Finance Authority of the City of Lansing are described in Note 1 to the financial statements. We noted no transactions entered into by the Authority 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. The most sensitive estimate affecting the financial statements was:

Investments are carried at fair value, which is defined as the amount that the Authority could reasonably expect to receive for an investment in a current sale between a willing buyer and a willing seller and is generally measured by quoted market prices.

We evaluated the key factors and assumptions used to develop this estimation in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

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 clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements that were detected as a result of audit procedures. The misstatements that were corrected by management related to various year-end accrual adjustments.

Disagreements with Management

For purposes of this letter, a disagreement with management is 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 December 19, 2025.

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 Authority'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 Authority'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

We applied certain limited procedures to the management's discussion and analysis and budgetary comparison schedule, which are required supplementary information (RSI) that supplement the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the use of the City Council of the City of Lansing, the Board of Directors, and management of the City of Lansing and of the Tax Increment Finance Authority of the City of Lansing and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Maney Costeiran PC

**TAX INCREMENT FINANCE AUTHORITY
OF THE CITY OF LANSING**

**REPORT ON FINANCIAL STATEMENTS
(with required supplementary information)**

YEAR ENDED JUNE 30, 2025

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor, Members of the City Council
of the City of Lansing, and Members of the Board of
Directors of the Tax Increment Finance Authority
of the City of Lansing, Michigan

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Tax Increment Finance Authority of the City of Lansing (the Authority), a discretely presented component unit of the City of Lansing, Michigan, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

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 major fund of the Tax Increment Finance Authority of the City of Lansing as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Tax Increment Finance Authority of the City of Lansing and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

Exclusive Presentation

As discussed in Note 1, the financial statements present only the Authority and do not purport to, and do not present fairly the financial position, changes in net position, or where applicable, its cash flows of the City of Lansing, Michigan, as of June 30, 2025, and the changes in its financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison schedule, as identified 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2025, on our consideration of the Tax Increment Finance Authority of the City of Lansing's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Maney Costeiran PC

December 19, 2025

TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING MANAGEMENT'S DISCUSSION AND ANALYSIS

The Tax Increment Finance Authority of the City of Lansing (the "Authority") was established by the City of Lansing (the "City") on May 26, 1981, under the authority contained in Act 450, Michigan Public Acts of 1980 (the "Act"). The Authority presents this management's discussion and analysis of its financial performance as an overview of financial activities for the fiscal year ended June 30, 2025.

Using this Annual Report

The discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The basic financial statements are comprised of the following:

- The *statement of net position* presents information on all of the Authority's assets, deferred inflows of resources and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may 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 Authority's net position changed during the most recent fiscal year.
- The *governmental fund balance sheet* presents information on the Authority's assets and liabilities, with the difference between the two reported as fund balance.
- The *statement of revenues, expenditures and change in fund balance - governmental fund* presents information showing the Authority's actual revenues and expenditures for the most recent fiscal year on the fund level perspective.
- The *notes to financial statements* provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Government-wide Financial Statements. The net position of the Authority is summarized for the purpose of determining the overall financial position. The Authority's liabilities and deferred inflows of resources exceeded assets by \$20,856,804 at the end of the fiscal year. This is the result of recognizing the entire amount of outstanding debt (full accrual accounting), without a corresponding receivable for taxes to be captured in future periods (which cannot be accrued in accordance with generally accepted accounting principles). The long-term liabilities are anticipated to be paid by the Authority in annual debt service payments over the next 20 years and the City has also pledged its limited full faith and credit for the repayment of the long-term obligations. The revenue source for these payments will be from annual property tax increments captured by the Authority from the TIFA District. The Authority's current and future yearly tax capture increments are projected by the Authority to be sufficient to make the future scheduled annual debt service payments.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
MANAGEMENT'S DISCUSSION AND ANALYSIS**

A comparative analysis of the data is presented below:

	Governmental Activities	
	2025	2024
Assets		
Current and other assets	\$ 19,048,288	\$ 14,471,561
Liabilities		
Current liabilities	3,302,588	1,787,508
Noncurrent liabilities	35,806,200	38,273,501
Total liabilities	39,108,788	40,061,009
Deferred Inflows	796,304	907,988
Net Position		
Restricted for debt service	162,090	153,435
Unrestricted (deficit)	(21,018,894)	(26,650,871)
Total net position	\$ (20,856,804)	\$ (26,497,436)

When comparing the current fiscal year to the previous fiscal year, net position increased by \$5,640,632, as compared to the prior year increase in net position of \$5,222,161. This change is mainly due to an increase in tax capture revenue.

	Governmental Activities	
	2025	2024
Revenues		
General revenues	\$ 6,872,094	\$ 6,885,154
Expenses		
Change in net position	5,640,632	5,222,161
Net position, beginning of year	(26,497,436)	(31,719,597)
Net position, end of year	\$ (20,856,804)	\$ (26,497,436)

General Fund Financial Analysis

At the end of the current fiscal year, the Authority's governmental fund (the general fund) reported an ending fund balance of \$18,703,763, an increase of \$4,232,202 in comparison to the prior year. The primary reason for this increase is an increase in property tax revenue.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
MANAGEMENT’S DISCUSSION AND ANALYSIS**

General Fund Budgetary Highlights

In accordance with State statute, the Authority adopts a budget annually prior to the commencement of the fiscal year. The budget may be amended during the year by formal resolution of the Board of Directors.

Capital Assets. The Authority has no capital assets at this time.

Long-term Obligations Administration

At the end of the current fiscal year, the Tax Increment Finance Authority of the City of Lansing had total long-term obligations outstanding of \$38,630,932. General obligation bonds are direct obligations and pledge the full faith and credit of the City of Lansing, Michigan. These bonds are outstanding with varying amounts of principal maturing until 2040.

	Outstanding Debt	
	2025	2024
General obligation bonds	\$ 27,250,000	\$ 28,165,000
Contract Payable		
Principal	10,009,580	10,009,580
Accreted interest	1,371,352	1,748,653
Total outstanding debt	<u>\$ 38,630,932</u>	<u>\$ 39,923,233</u>

Additional information on the Authority’s long-term obligations can be found in Note 5 of the financial statements.

Economic Factors

The Tax Increment Finance Authority of the City of Lansing’s expenses are governed by the laws of the State of Michigan and bond indenture covenants. These laws and covenants determine how bond proceeds are spent and how and when debt retirement payments are made.

Requests for Information

This financial report is designed to provide a general overview of the Tax Increment Finance Authority of the City of Lansing finances and to show accountability for the money it receives and expends. Additional information on the Authority can be found on the City of Lansing’s website at www.lansingmi.gov. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Finance Department - 8th Floor, 124 W. Michigan Avenue, Lansing, Michigan 48910.

BASIC FINANCIAL STATEMENTS

TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
STATEMENT OF NET POSITION
JUNE 30, 2025

	Governmental Activities
ASSETS	
Current assets	
Cash and cash equivalents	\$ 18,752,867
Restricted cash, cash equivalents, and investments	295,421
TOTAL ASSETS	19,048,288
LIABILITIES	
Current liabilities	
Accounts payable	344,525
Current portion of accrued interest payable	100,553
Current portion of long-term obligations	2,857,510
Total current liabilities	3,302,588
Noncurrent liabilities	
Accrued interest payable, net of current portion	32,778
Long-term obligations, net of current portion	35,773,422
Total noncurrent liabilities	35,806,200
TOTAL LIABILITIES	39,108,788
DEFERRED INFLOWS OF RESOURCES	
Deferred gain on bond refunding	796,304
NET POSITION (DEFICIT)	
Restricted for debt service	162,090
Unrestricted (deficit)	(21,018,894)
TOTAL NET POSITION (DEFICIT)	\$ (20,856,804)

See accompanying notes to financial statements.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025**

	Governmental Activities
EXPENSES	
Development expenses	\$ 348,063
Interest and fees on long-term debt	883,399
TOTAL EXPENSES	1,231,462
GENERAL REVENUES	
Property taxes	6,867,884
Investment income	4,210
TOTAL GENERAL REVENUES	6,872,094
CHANGE IN NET POSITION	5,640,632
Net position (deficit), beginning of the year	(26,497,436)
Net position (deficit), end of the year	\$ (20,856,804)

See accompanying notes to financial statements.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
GOVERNMENTAL FUND
BALANCE SHEET
JUNE 30, 2025**

	General
ASSETS	
Cash and cash equivalents	\$ 18,752,867
Restricted cash, cash equivalents, and investments	295,421
TOTAL ASSETS	\$ 19,048,288
LIABILITIES	
Accounts payable	\$ 344,525
FUND BALANCE	
Restricted for debt service	295,421
Unassigned	18,408,342
TOTAL FUND BALANCE	18,703,763
TOTAL LIABILITIES AND FUND BALANCE	\$ 19,048,288

See accompanying notes to financial statements.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE
SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2025**

Total fund balance - governmental fund \$ 18,703,763

Amounts reported for the governmental activities in the statement of net position are different because:

Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental fund balance sheet. Long-term liabilities and related items at year-end consist of:

Long-term obligations	\$ (37,259,580)	
Deferred gain on bond refunding	(796,304)	
Accrued and accreted interest on long-term obligations	<u>(1,504,683)</u>	
		<u>(39,560,567)</u>
Net position of governmental activities		<u><u>\$ (20,856,804)</u></u>

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
GOVERNMENTAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2025**

	General
REVENUES	
Property taxes	\$ 6,867,884
Investment income	4,210
TOTAL REVENUES	6,872,094
EXPENDITURES	
Current	
General government	
Operating	348,063
Debt service	
Principal, interest, fiscal, and other charges	2,291,829
TOTAL EXPENDITURES	2,639,892
NET CHANGE IN FUND BALANCE	4,232,202
Fund balance, beginning of year	14,471,561
Fund balance, end of year	\$ 18,703,763

See accompanying notes to financial statements.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE OF THE GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025**

Net change in fund balance - governmental fund \$ 4,232,202

Amounts reported for governmental activities in the statement of activities are different because:

Repayment of long-term obligations and borrowings of long-term obligations are reported as expenditures and other financing sources in governmental funds, but the repayment reduces long-term liabilities and the borrowings increase long-term liabilities in the statement of net position. In the current year, these amounts consist of:

Payments on long-term obligations 915,000

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Amortization of deferred gain/charge on bond refunding	\$ 111,684
Change in accreted interest on contract payable and accrued interest payable	<u>381,746</u>

493,430

Change in net position of governmental activities

\$ 5,640,632

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Tax Increment Finance Authority of the City of Lansing (the "Authority"), a component unit of the City of Lansing, was established by the City of Lansing (the "City") on May 26, 1981, under the authority contained in Act 450, Michigan Public Acts of 1980 (the "Act"). The Act authorizes the City to designate specific districts within its corporate limits as Tax Increment Finance Authority Districts (the "Districts"). The Authority is appointed to preside over such Districts, and it is authorized to formulate plans for public improvements, economic development, neighborhood revitalization, and historic preservation within the Districts. The Act allows the Authority to participate in a broad range of improvement activities intended to contribute to economic growth and prevent property value deterioration. Tax increment financing plans must be approved by the City.

The Authority is a component unit of the City because the City appoints the Authority's Board of Directors, it has the ability to significantly influence the Authority's operations, and it is financially accountable for the Authority. They do not purport to, and do not present fairly, the net position of the City of Lansing, Michigan and changes in its net position or cash flows in conformity with accounting principles generally accepted in the United States of America. Accordingly, the Authority is presented as a discrete component unit in the City's financial statements and is an integral part of that reporting entity.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the Authority.

The statement of activities demonstrates the degree to which the direct expenses of a given function or identifiable activity are offset by program revenues. Direct expenses are those that are clearly identifiable activities with a specific function or identifiable activity. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a function or identifiable activity and 2) grants and contributions that are restricted to meeting the operational requirement of a particular function or identifiable activity. Property taxes are reported as general revenues.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial information is reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

Governmental fund financial information is reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

The Authority reports a single major governmental fund - the general fund. The general fund is the Authority's primary operating fund. It accounts for all financial resources of the Authority, except those accounted for and reported in another fund, if any.

Budgets and Budgetary Accounting

The Authority has established the following procedures for determining the budgetary data presented in the accompanying financial statements:

- a. The secretary of the Authority's Board of Directors submits to the City Council of the City of Lansing a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing them.
- b. A public hearing is conducted to obtain taxpayer comments.
- c. Prior to July 1, the budget is legally adopted by City Council resolution, pursuant to the Uniform Budgeting and Accounting Act (P.A. 2 of 1968, as amended). This act requires that the budget be amended prior to the end of the fiscal year when necessary to adjust appropriations if it appears that revenues and other financing sources will be less than anticipated or to allow expenditures in excess of original estimates. Expenditures shall not be made or incurred unless authorized in the budget and shall not exceed the amount appropriated.
- d. Formal budgetary integration is employed as a management control device during the year for the funds.
- e. Budgets are adopted on a basis consistent with generally accepted accounting principles.
- f. Expenditures may not exceed budget at the activity level.

Assets, Liabilities, Deferred Inflows of Resources, and Equity

Deposits and Investments

The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit with and original maturity of less than 90 days from the date of purchase, and amounts held by the City of Lansing, Michigan for the benefit of the Authority.

Restricted cash, cash equivalents, and investments consist of amounts required to be maintained separately in accordance with bond covenants.

Investments are stated at fair value. Investments that do not have established market values are reported at estimated fair value. Cash deposits are reported at carrying amounts, which reasonably approximates fair value.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities, Deferred Inflows of Resources, and Equity (continued)

Deposits and Investments (continued)

In accordance with Michigan Compiled Laws, the Authority is authorized to invest in the following investment vehicles:

- a. Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.
- b. Certificates of deposit, savings accounts, deposit accounts, or depository receipts of a State or nationally chartered bank or a State or Federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and which maintains a principal office or branch office located in this State under laws of this State or the United States, but only if the bank, savings and loan association, savings bank or credit union is eligible to be a depository of surplus funds belonging to the State under Section 6 of 1855 PA 105, MCL 21.146.
- c. Commercial paper rated at the time of purchase within the two highest classifications established by not less than two standard rating services and that matures not more than 270 days after the date of purchase.
- d. Bankers' acceptances of United States banks.
- e. The United States government or Federal agency obligations repurchase agreements.
- f. Mutual funds composed of investment vehicles, which are legal for direct investment by local units of government in Michigan.

The Authority follows the investment policy of the City of Lansing.

Due From Other Governmental Units

Due from other governmental units consists of amounts due from the City of Lansing for general revenues and services.

Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to one or more future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Authority only has one item that qualifies for reporting in this category, which is the deferred gain on bond refunding. A deferred gain on bond refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities, Deferred Inflows of Resources, and Equity (continued)

Long-term Obligations

In the government-wide financial statements, long-term obligations are reported as a liability. Bond discounts, if any, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental fund types recognize bond discounts, as well as bond issuance costs, during the period in which new debt is issued. The face amount of obligations issued are reported as an other financing source. Discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund 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, if any, is reported for amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. 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 government's intent to be used for specific purposes but are neither restricted nor committed. The Authority currently has no assigned or committed fund balance, as the Board of Directors has not yet given the authority for the making of such constraints. Unassigned fund balance is the residual classification for the general fund.

When the Authority incurs an expenditure for purposes for which various fund balance classifications can be used, it is the Authority's policy to use restricted fund balance first, then committed, assigned, and finally unassigned fund balance.

Revenues

Property taxes are levied on July 1 (lien date) on the taxable value of property as of the preceding December 31 and are payable without penalty through August 14. After August 14, unpaid property taxes are considered past due, and the applicable property is subject to lien.

The 2024 taxable valuation of the City approximated \$2.92 billion (a portion of which is abated and a portion of which is captured by the TIFA), on which taxes levied consisted of 19.44 mills. These captures, in conjunction with captures the TIFA is entitled to receive from other taxing authorities, resulted in approximately \$6.9 million of property tax revenue for the TIFA in the current year.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS**

NOTE 2 - NET POSITION/FUND BALANCE

The statement of net position shows an unrestricted deficit of \$(21,018,894), which is due to the full accrual accounting of all long-term obligations, without reflecting a corresponding receivable for tax captures to be received in future periods (which cannot be accrued in accordance with generally accepted accounting principles). Total fund balance amounts to a positive balance of \$18,703,763 and unassigned fund balance amounts to \$18,408,342.

NOTE 3 - DEPOSITS AND INVESTMENTS

Following is a reconciliation of deposit balances as of June 30, 2025:

Statement of net position	
Cash and cash equivalents	\$ 18,752,867
Restricted cash, cash equivalents, and investments - current	<u>295,421</u>
Total	<u><u>\$ 19,048,288</u></u>
Deposits and investments	
Cash and cash equivalents in money market accounts and pooled cash at the City of Lansing	\$ 19,010,975
Investments	<u>37,313</u>
	<u><u>\$ 19,048,288</u></u>

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. State law does not require, and the Authority does not have a policy for deposit custodial credit risk. As of year-end, there were no deposits subject to custodial credit risk.

A portion of the above deposits and investments are held by the City of Lansing, Michigan. Those specific deposit and investment accounts are not held in the name of the Authority. The amount of federal depository insurance and custodial credit risk of investments is determined for the City of Lansing, Michigan as a whole, and cannot be separately identified for the Authority related to these accounts.

The Authority's investment policy does not specifically address this risk, although the Authority believes that due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all bank deposits. As a result, the Authority evaluates each financial institution with which it deposits Authority funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS**

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Custodial Credit Risk - Investments

As of June 30, 2025, the Authority’s investments consisted of U.S. government debt securities totaling \$37,313. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law does not require, and the Authority does not have a policy for investment custodial credit risk. On the investments listed above, there is no custodial credit risk, as these investments are uncategorized as to credit risk.

Credit Risk

State law limits investments to specific government securities, certificates of deposit and bank accounts with qualified financial institutions, commercial paper with specific maximum maturities and ratings when purchased, bankers’ acceptances of specific financial institutions, qualified mutual funds and qualified external investment pools as identified in the list of authorized investments in the summary of significant accounting policies. The Authority’s investment policy does not have specific limits in excess of state law on investment credit risk. All investments held at year end were unrated.

Interest Rate Risk

State law limits the allowable investments and the maturities of some of the allowable investments as identified in the summary of significant accounting policies. The Authority’s investment policy does not have specific limits in excess of state law on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. For investments held at year-end maturities are as follows:

Due within one year	\$ 37,313
---------------------	-----------

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the Authority’s investment in a single issuer. State law limits allowable investments but does not limit concentration of credit risk as identified in the list of authorized investments in the summary of significant accounting policies. The Authority’s investment policy does not have specific limits in excess of state law on concentration of credit risk. All investments held at year-end are reported above.

Fair Value Measurements

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Investment Type	Level 1	Level 2	Level 3	Total
U.S. government bonds	\$ -	\$ 37,313	\$ -	\$ 37,313

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS**

NOTE 4 - CONTRACT PAYABLE

The Authority entered into a 20-year contract with the City of Lansing to assist in the financing of various automobile parking structures and lots. Upon termination of the contract, the City shall convey the project and the sites to the Authority without consideration if permissible under the City Charter and applicable State law. The amortization is disclosed in Note 5.

NOTE 5 - LONG-TERM OBLIGATIONS

The following is a summary of long-term obligations of the Authority for the year ended June 30, 2025:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025	Amounts Due Within One Year
General obligation bonds	\$ 28,165,000	\$ -	\$ (915,000)	\$ 27,250,000	\$ 1,615,000
Direct borrowings and direct placements contract payable	10,009,580	-	-	10,009,580	-
Total	38,174,580	-	(915,000)	37,259,580	1,615,000
Add accreted interest on contract payable	1,748,653	390,209	(767,510)	1,371,352	1,242,510
	<u>\$ 39,923,233</u>	<u>\$ 390,209</u>	<u>\$ (1,682,510)</u>	<u>\$ 38,630,932</u>	<u>\$ 2,857,510</u>

General Obligation Bonds

\$16,150,000 2017 refunding bonds due in amounts ranging from \$435,000 through \$1,640,000, plus interest ranging from 3.305% to 4.075% through 2040 (limited tax, general obligation). \$ 16,150,000

\$7,730,000 2019 refunding bonds due in amounts ranging from \$895,000 through \$1,335,000, plus interest ranging from 3.050% to 3.680% through 2031 (limited tax, general obligation). 6,865,000

\$4,485,000 2020 refunding bonds due in amounts ranging from \$50,000 through \$540,000, plus interest ranging from 1.145% to 2.793% through 2039 (limited tax, general obligation). 4,235,000

Total general obligation bonds \$ 27,250,000

Direct Borrowings and Direct Placements

\$49,660,000 1994 contract payable due in annual installments ranging from \$136,303 to \$2,052,536 through 2035. Interest is charged semi-annually at 3.35%. Any unpaid interest in a given year is accreted. \$ 10,009,580

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS**

NOTE 5 - LONG-TERM OBLIGATIONS (continued)

Annual debt service requirements to maturity for the Authority's long-term obligations is as follows:

Year Ending June 30,	Governmental Activities			
	General Obligation Bonds		Direct Borrowings and Direct Placements	
	Principal	Interest	Principal	Interest
2026	\$ 1,615,000	\$ 972,574	\$ -	\$ 377,482
2027	1,940,000	921,526	247,054	348,434
2028	1,655,000	858,472	616,773	323,121
2029	1,870,000	802,924	655,408	302,376
2030	1,965,000	738,188	654,224	280,336
2031-2035	8,680,000	2,715,760	7,319,416	769,610
2036-2040	9,525,000	1,047,595	516,705	17,429
	<u>\$ 27,250,000</u>	<u>\$ 8,057,039</u>	<u>\$ 10,009,580</u>	<u>\$ 2,418,788</u>

NOTE 6 - PROPERTY TAXES

Property tax revenue is derived pursuant to a tax increment financing agreement between the Authority and various applicable taxing districts. Real and personal property taxes are levied and attach as an enforceable lien on properties located within the boundaries of the tax increment financing district. The City of Lansing bills and collects the taxes on behalf of the Authority. Delinquent taxes on ad valorem real property are purchased by the County of Ingham. Property tax revenue is recognized when levied in the government-wide financial statements and in the fund financial statements to the extent that it results in current receivables.

Except for property taxes captured from local schools that exceed contractual obligations, the Authority is entitled to all taxes levied on property within the Tax Increment Finance Authority of the City of Lansing for local school levies to the extent that the current taxable value exceeds the base year taxable value.

NOTE 7 - RELATED PARTY TRANSACTIONS

The Economic Development Corporation of the City of Lansing (EDC) provides administrative services to the Authority; the Authority and the EDC share a common board of directors.

Administrative fees, consisting of operating costs charged to the Authority by EDC, were \$343,774. The Authority has no liability for compensated absences or pension benefits.

NOTE 8 - RISK MANAGEMENT

The Authority, as a discretely presented component unit of the City of Lansing, is exposed to various risks of loss that are covered by the City's policies, including losses related to issues of cyber security, liability, errors and omissions, flood, boiler and machinery, property, employee bonding, crime, and workers' compensation which is covered through the Authority's insurance policies. The Authority carries commercial insurance to cover these risks. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage during the past three years.

TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
NOTES TO FINANCIAL STATEMENTS

NOTE 9 - UPCOMING ACCOUNTING PRONOUNCEMENTS

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. This Statement establishes new accounting and financial reporting requirements - or modifies existing requirements - related to the following:

- a. Management's discussion and analysis (MD&A);
 - i. Requires that the information presented in MD&A be limited to the related topics discussed in five specific sections:
 - 1) Overview of the Financial Statements,
 - 2) Financial Summary,
 - 3) Detailed Analyses,
 - 4) Significant Capital Asset and Long-Term Financing Activity,
 - 5) Currently Known Facts, Decisions, or Conditions;
 - ii. Stresses detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed;
 - iii. Removes the requirement for discussion of significant variations between original and final budget amounts and between final budget amounts and actual results;
- b. Unusual or infrequent items;
- c. Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position;
 - i. Requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses and clarifies the definition of operating and nonoperating revenues and expenses;
 - ii. Requires that a subtotal for *operating income (loss) and noncapital subsidies* be presented before reporting other nonoperating revenues and expenses and defines subsidies;
- d. Information about major component units in basic financial statements should be presented separately in the statement of net position and statement of activities unless it reduces the readability of the statements in which case combining statements of should be presented after the fund financial statements;
- e. Budgetary comparison information should include variances between original and final budget amounts and variances between final budget and actual amounts with explanations of significant variances required to be presented in the notes to RSI.

The Authority is currently evaluating the impact this standard will have on the financial statements when adopted during the 2025-2026 fiscal year.

In September 2024, the GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34. Lease assets recognized in accordance with Statement No. 87, *Leases*, and intangible right-to-use assets recognized in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, *Subscription-based Information Technology Arrangements*, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale. The Authority is currently evaluating the impact this standard will have on the financial statements when adopted during the 2025-2026 fiscal year.

REQUIRED SUPPLEMENTARY INFORMATION

**TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF LANSING
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2025**

	Original Budget	Final Amended Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ 5,800,200	\$ 6,992,887	\$ 6,867,884	\$ (125,003)
Investment income	17,000	17,000	4,210	(12,790)
TOTAL REVENUES	5,817,200	7,009,887	6,872,094	(137,793)
EXPENDITURES				
Current				
General government				
Operating	293,000	348,274	348,063	211
Debt service				
Principal, interest, fiscal, and other charges	3,365,230	3,365,230	2,291,829	1,073,401
TOTAL EXPENDITURES	3,658,230	3,713,504	2,639,892	1,073,612
NET CHANGE IN FUND BALANCE	2,158,970	3,296,383	4,232,202	935,819
Fund balance, beginning of year	14,471,561	14,471,561	14,471,561	-
Fund balance, end of year	<u>\$ 16,630,531</u>	<u>\$ 17,767,944</u>	<u>\$ 18,703,763</u>	<u>\$ 935,819</u>



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Mayor, Members of the City Council
of the City of Lansing, and Members of the Board of
Directors of the Tax Increment Finance Authority
of the City of Lansing, Michigan

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Tax Increment Finance Authority of the City of Lansing (the Authority), a discretely presented component unit of the City of Lansing, Michigan, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated December 19, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described below as items 2025-001 and 2025-002, that we consider to be material weaknesses.

2025-001 MATERIAL JOURNAL ENTRIES

Condition: Material journal entries for the proper recognition of various financial statement amounts within the City's accounting records were recorded after year end, some of which were proposed by the auditors. In addition, we received several revisions to the City's trial balance (the final version coming in early December 2025), each of which contained material corrections to previous trial balances. A similar issue was noted and reported last year as 2024-001.

Criteria: Management is responsible for establishing, maintaining, and monitoring internal controls, and for the fair presentation in the financial statements of financial position, results of operations, and cash flows, including the recording of all appropriate journal entries to assure the trial balance from which the financial statements are prepared, reflect amounts that are in conformity with U.S. generally accepted accounting principles.

Cause: The Finance Department relies significantly on other Departments providing information to them for proper recording of transactions in the financial statements. A number of these Departments were behind in getting this information to the Finance Department. These issues have placed a significant burden on the month and year end close processes and have contributed to journal entries not being completed in a timely manner. We noted that this process did improve in the current fiscal year, however this was still a systemic issue for the City. The City also went through a financial software conversion in the current year. During the transition to the new system, certain transaction data did not migrate accurately which required material journal entries through the year end close process.

Effect: The accounting records were initially misstated by amounts material to the financial statements. Certain applicable adjustments were brought to the attention of management and were subsequently recorded in the general ledger.

Recommendation: We recommend that the City take steps to assure that material journal entries are not necessary at the time future audit analysis is performed.

Corrective Action Response: The Finance Team will continue the efforts begun this year regarding the identification and correction of potential errors in the financial statements prior to the beginning of future audits. The Finance Team will meet to review adjustments made to this year's financial statements and bottlenecks that were encountered and will develop a plan to address the most significant issues in a more timely manner going forward. With a full year being completed under the new financial software, processes and procedures are being put in place within the new software to address the areas that have had material journal entries during the previous audit.

2025-002 TIMELINESS OF BANK RECONCILIATIONS

Condition: The reconciliation of cash and investment accounts for June 2025 were not completed until early December 2025.

Criteria: The purpose of reconciliations is to ensure that general ledger account balances are supported by underlying transaction detail or third-party information. They also provide an important internal control, in that any differences identified between the underlying detail and an account balance through the reconciliation process may be indicative of an erroneous entry having been posted or inappropriate activity within the account.

Cause: The City went through a financial software conversion in the current year. During the transition to the new system, certain transaction data did not migrate accurately which required material journal entries through the year end close process and an adjustment to the bank reconciliation process.

2025-002 TIMELINESS OF BANK RECONCILIATIONS (continued)

Effect: Without timely reconciliations and review procedures, there is an increased risk of misstatement of assets or errors that might go undetected.

Recommendation: We recommend that bank reconciliations be completed, including review and approval, in a timely manner.

Corrective Action Response: The Finance Team will continue to work on improving processes and procedures including understanding and utilizing the new finance software automation in order to complete the bank reconciliations more timely.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Authority's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Authority's responses to the findings identified in our audit are described above. The Authority's responses were not subject to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Maney Costerian PC

December 19, 2025

LANSING TAX INCREMENT FINANCING AUTHORITY

**RESOLUTION TO APPROVE FOIA PROCEDURES AND GUIDELINES,
A WRITTEN PUBLIC SUMMARY, AND A DETAILED ITEMIZATION**

At a meeting of the Board of Directors (“Board”) of the Lansing Tax Increment Financing Authority (the “LTIFA”), Ingham County, Michigan, held at the LTIFA on the ___ day of _____, 2026 at _____ p.m.

PRESENT: _____

ABSENT: _____

The following Resolution was offered by _____ and seconded by _____.

WHEREAS, the LTIFA is a public body as defined by the Michigan Freedom of Information Act, 1976 PA 442, as amended (“FOIA”);

WHEREAS, in the performance of its function as the Board for the LTIFA, it is necessary and appropriate for the Board to establish and adopt policies for the operation of the LTIFA;

WHEREAS, pursuant to Section 4(4) of the FOIA, the LTIFA shall establish procedures and guidelines to implement the FOIA and shall create a written public summary regarding how to submit written requests to the LTIFA and explaining how to understand the LTIFA’s written responses, deposit requirements, fee calculations, and avenues for challenge and appeal;

WHEREAS, Section 4(4) of the FOIA also requires that the LTIFA’s Procedures and Guidelines include the use of a standard form for detailed itemization of any fee amount in its response to a written request;

WHEREAS, although the Lansing Economic Development Corporation, the LTIFA, and Lansing Brownfield Redevelopment Authority (“LBRA”), are separate “public bodies,” as defined by the FOIA, the Authorities are all governed by the same governing body, the LEDC Board, and the LBRA and LTIFA do not have any separate employees to act as FOIA Coordinator;

WHEREAS, as a result, the LEDC, LTIFA, and LBRA adopt these Procedures and Guidelines to establish the process for responding to FOIA requests and their other responsibilities under the FOIA; and

WHEREAS, in the interests of the health, safety and welfare of the LTIFA, the Board desires to approve procedures and guidelines, written public summary, and a detailed itemization so that it is in compliance with the FOIA and may charge the fees permitted under the FOIA.

NOW THEREFORE, the Board of Directors of the Lansing Tax Increment Financing Authority, Ingham County, resolves as follows:

1. The LTIFA hereby adopts and approves the LTIFA’s Procedures and Guidelines (attached as Exhibit A to this Resolution) in compliance with the FOIA.

2. The LTIFA also adopts and approves the Written Public Summary (attached as Exhibit B to this Resolution).

3. The LTIFA also adopts and approves the Detailed Itemization Sheet (attached as Exhibit C to this Resolution). The LTIFA also authorizes the FOIA Coordinator to modify the Detailed Itemization if such modifications are in the best interest of the LTIFA and do not conflict with the FOIA.

4. The LTIFA shall make the Procedures and Guidelines publicly available by providing free copies of the Procedures and Guidelines and its Written Public Summary both in the LTIFA’s response to a written request (or may include the website link to the documents in lieu of providing paper copies in its response to a written request) and upon request by visitors at the LTIFA.

5. The LTIFA shall post and maintain the Procedures and Guidelines and Written Public Summary on its website.

6. All resolutions, motions, policies, including any Freedom of Information Act policies, or any parts thereof that conflict with this Resolution are hereby repealed to the extent of such conflict.

YEAS: _____

NAYS: _____

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN)
) ss.
COUNTY OF INGHAM)

I, the undersigned, the duly qualified and acting Secretary of the Board of Directors of the Lansing Tax Increment Financing Authority, DO HEREBY CERTIFY that the foregoing is a true and complete copy of certain proceedings taken by the Board of said Authority at a meeting held on the _____ day of _____ 2026, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required under the Open Meetings Act.

_____, Secretary
Lansing Tax Increment Financing Authority

LANSING ECONOMIC DEVELOPMENT CORPORATION
LANSING BROWNFIELD REDEVELOPMENT AUTHORITY
LANSING TAX INCREMENT FINANCING AUTHORITY

FREEDOM OF INFORMATION ACT PROCEDURES AND GUIDELINES

I. PURPOSE.

The Lansing Economic Development Corporation (“LEDC”), Lansing Brownfield Redevelopment Authority (“LBRA”), and Lansing Tax Increment Finance Authority (“LTIFA”) (the LBRA and LTIFA shall collectively referred to as “Authorities” or referred to as an “Authority” when a provision applies both the LBRA and the LTIFA) each adopts the public policy set forth in the Michigan Freedom of Information Act, 1976 PA 442 (“FOIA”), that all persons, except those persons incarcerated in state, county, or federal correctional facilities, are entitled to full and complete information regarding the affairs of government and the official acts of those who represent them as public officials and public employees, consistent with the FOIA. Access to information is important so that people may fully participate in the democratic process. These Procedures and Guidelines are enacted in compliance with the requirements set forth in Section 4(4) of the FOIA.

Although the LEDC, LBRA, and LTIFA, are separate “public bodies,” as defined by the FOIA, the Authorities are all governed by the same governing body, the LEDC Board. Further, the Authorities do not have any separate employees to act as FOIA Coordinator. As a result, the LEDC and the Authorities adopt these Procedures and Guidelines to establish the process for responding to FOIA requests and their other responsibilities under the FOIA.

II. FOIA COORDINATOR.

The LEDC President and Chief Executive Officer shall be the FOIA Coordinator for the LEDC and the Authorities. The FOIA Coordinator will respond to requests in accordance with the FOIA. An employee of the LEDC or board member of the LEDC or an Authority who receives a request for a public record must promptly forward that request to the FOIA Coordinator. The FOIA Coordinator is responsible for accepting, processing, and approving a denial of a request and signing the written notice of denial. The FOIA Coordinator may designate another individual to act on his or her behalf in accepting and processing requests for the LEDC’s or Authority’s public records, and in approving a denial.

III. REQUEST REQUIRED.

A. *Requestor; Public Record.* An individual, corporation, limited liability company, partnership, firm, organization, association, governmental entity, or other legal entity, except those persons incarcerated in state, county or federal correctional facilities, may request public records from the LEDC or Authority. “Public Record” has the meaning as defined in Section 2(e) of the FOIA.

B. *Verbal Requests.* The LEDC or Authority may, but is not required to, provide public records in response to a verbal request, unless such verbal request is for information that the LEDC or Authority believes is available on its website. In such case, an employee of the LEDC, where practicable and to the best of his or her knowledge, shall inform the requestor about the pertinent website where the information is available.

C. *Written Requests.* Except as provided in Section III.B above, a person desiring to inspect, copy or receive a copy of a public record shall make a written request for the public records of the LEDC or Authority to the LEDC or Authority. A request can be made through a letter, in person, or sent by electronic transmission.

1. Where to Send the Request. Whenever possible, requests for public records for the LEDC or Authorities should be directed to the following recipients so that the information can reach the FOIA Coordinator:

a. By mail or in person:

Lansing Economic Development Corporation
Attn: FOIA Coordinator
401 S. Washington Sq., Suite 101
Lansing, MI 48933

b. By e-mail: _____

2. Sufficient Description. Requests in writing must identify the public record sufficiently to allow the LEDC or Authority to find the requested record. If not, the request may be denied on that basis.

3. Requestor Contact Information Required. A request from a person must include the following (unless the request is from an individual who qualifies as indigent under Section 4(2)(a) of the FOIA):

a. the requesting person's complete name, address, and contact information, and

b. if the request is made by a person other than an individual, the complete name, address, and contact information of the person's agent who is an individual.

An address must be written in compliance with United States Postal Service addressing standards. Contact information must include a valid telephone number or electronic mail address.

4. Electronic Transmissions. For requests sent by electronic transmission, the following shall apply:

a. Electronic Transmissions. A written request made by facsimile, electronic mail, or other electronic transmission is not received by the LEDC's or Authority's FOIA coordinator until 1 business day after the electronic transmission is made.

b. Spam or Junk Mail Folder. If a written request is sent by electronic mail and delivered to the LEDC's or an Authority's spam or junk mail folder, the request is not received until 1 day after the LEDC or Authority first becomes aware of the written request. The LEDC or Authority shall note in its records both the time a written request is delivered to its spam or junk mail folder and the time the LEDC or Authority first becomes aware of that request. The FOIA Coordinator shall be responsible for routinely monitoring the spam and junk mail folders in order to determine whether they contain any FOIA requests.

5. Specify Format. The requestor may specify whether he or she would like to inspect, receive paper copies, or receive the public records on nonpaper physical media. The LEDC or Authority is only required to comply with the request for specified nonpaper physical media if it has the technological capability necessary to provide the public records on the requested nonpaper physical media in the particular instance.

6. Subscription. A person has a right to subscribe to future issuances of public records that are created, issued, or disseminated on a regular basis. A subscription shall be valid for up to 6 months, at the request of the subscriber, and shall be renewable.

IV. PROCEDURES FOR RESPONDING TO WRITTEN FOIA REQUESTS.

A. *Response.* Unless otherwise agreed to in writing by the person making the request, the LEDC or Authority shall respond to a request within 5 business days after it receives the request by:

1. Granting the request (which would include notifying the requestor that all or a portion of the public records requested are available on the website, if applicable);
2. Issuing a written notice to the requesting person denying the request;
3. Granting the request in part and issuing a written notice to the requesting person denying the request in part (which would include notifying the requestor that all or a portion of the public records requested are available on the website if applicable); or
4. Issuing a notice extending for not more than 10 business days the period during which the LEDC or Authority shall respond to the request.

The LEDC's or Authority's written response shall be considered the final determination regarding the FOIA request.

B. *Understanding the Response.* The LEDC or Authority has an obligation to respond as required under the FOIA. If the LEDC or Authority grants a written request in full, the requestor will receive a notice indicating that it has been granted. However, if the request is denied or denied in part, the LEDC or Authority shall provide the following information:

1 Pursuant to Section 13 of the FOIA, the LEDC or Authority may exempt certain documents from disclosure. The FOIA Coordinator will review the request to determine if any exemptions apply. The FOIA Coordinator may request assistance from the LEDC's Attorney regarding the application of exemptions. If exempt, the LEDC or Authority shall provide an explanation of the basis under this act or other statute for the determination that the public record, or portion of that public record, is exempt from disclosure, if that is the reason for denying all or a portion of the request.

2. A certificate that the public record does not exist under the name given by the requestor or by another name reasonably known to the LEDC or Authority, if that is the reason for denying the request or a portion of the request. The denial letter may indicate that the letter serves as the certificate as required by the FOIA.

3. A description of a public record or information on a public record that is separated or deleted pursuant to Section 14 of the FOIA, if a separation or deletion is made.

4. A full explanation of the requesting person's right to do either of the following:

a. Submit to the LEDC Board a written appeal that specifically states the word "appeal" and identifies the reason or reasons for reversal of the disclosure denial; or

b. Seek judicial review of the denial under Section 10 of the FOIA.

5. Notice of the right to receive attorneys' fees and damages as provided in Section 10 of the FOIA, MCL 15.240, if, after judicial review, the court determines that the LEDC or Authority has not complied and orders disclosure of all or a portion of a public record.

C. *No Obligation to Create Records.* The FOIA does not require the LEDC or Authority to make a compilation, summary, or report of information. Further, the LEDC or Authority is not required to create a new public record in order to respond to a request.

D. *Documents Available on Website.* If the FOIA Coordinator knows or has reason to know that all or a portion of the requested information is available on its website, the LEDC or Authority shall notify the requestor in its written response. The written response, to the degree practicable in the specific instance, shall include a specific webpage address where the requested information is available.

If all or a portion of the requested records are available on the website and the LEDC or Authority has included the website address in its written response, but the requestor wants the public records in a paper format or other nonpaper physical media, the LEDC or Authority shall provide the public records in the specified format. On the detailed itemization, the LEDC or Authority shall separate the requested public records that are available on its website from those that are not available on the website and shall inform the requestor of the additional charge to receive copies of the public records that are available on its website.

V. FEES.

The LEDC or Authorities may charge a fee for a public record search, for the necessary copying of a public record for inspection, or for providing a copy of a public record because it has established, made publicly available, and follows these Procedures and Guidelines and the FOIA. The fee shall be limited to actual mailing costs and to the actual incremental cost of duplication or publication including labor; the cost of search, examination, and review; and the deletion and separation of exempt information from non-exempt information as set forth more fully in these Procedures and Guidelines. The FOIA Coordinator shall provide a detailed itemization of costs on a standard form, as required under Section 4(4) of the FOIA (“Detailed Itemization”). The total fee shall not exceed the sum of the following components:

A. *Labor Costs:*

1. Searching for, Locating and Examining.

a. The LEDC or Authority may charge for searching for, locating and examining public records in conjunction with receiving and fulfilling a granted written request.

b. The LEDC or Authority shall not charge more than the hourly wage of the lowest-paid LEDC employee capable of searching for, locating, and examining the public records in the particular instance regardless of whether that person is available or who actually performs the labor.

c. These labor costs shall be estimated and charged in increments of 15 minutes, with all partial time increments rounded down.

2. Separating and Deleting Exempt from Non-Exempt:

a. For services performed by an employee of the LEDC, the LEDC or Authorities shall not charge more than the hourly wage of its lowest-paid employee capable of separating and deleting exempt information from non-exempt information in the particular instance, regardless of whether that person is available or who actually performs the labor. All references in these Procedures and Guidelines to separating and deleting exempt information from non-exempt information shall refer to the separation and deletion requirements set forth in Section 14 of the FOIA, MCL 15.244.

b. If the LEDC does not employ a person capable of separating and deleting exempt information from non-exempt information in the particular instance, it may treat necessary contracted labor costs used for the separating and deleting of exempt information from non-exempt information in the same manner as employee labor costs when calculating charges under this subdivision if all of the following occur:

1) The LEDC's FOIA Coordinator determines on a case-by-case basis that the LEDC does not employ a person capable of separating and deleting exempt information from non-exempt information.

2) The LEDC clearly notes the name of the contracted person or firm on the Detailed Itemization.

3) Total labor costs calculated for contracted labor costs shall not exceed an amount equal to 6 times the state minimum hourly wage rate.

c. These labor costs shall be estimated and charged in increments of 15 minutes, with all partial time increments rounded down.

d. The LEDC or Authority shall not charge for labor directly associated with redaction if it knows or has reason to know that it previously redacted the public record in question and the redacted version is still in the LEDC's or Authority's possession.

e. If the LEDC or Authority directly or indirectly administers or maintains an official internet presence, any public records available to the general public on that internet site at the time the request is made are exempt from this labor charge.

3. Duplication or Publication Labor Charges.

a. The LEDC or Authority may charge labor costs for duplication and publication, including making paper copies, making digital copies, or transferring digital public records to be given to the requestor on nonpaper physical media or through the internet or other electronic means as stipulated by the requestor.

b. The LEDC or Authority shall not charge more than the hourly wage of the lowest-paid LEDC employee capable of necessary duplication or publication in the particular instance, regardless of whether that person is available or who actually performs the labor.

c. Labor costs shall be estimated and charged in increments of one (1) minute, with all partial time increments rounded down.

4. Fringe Benefit Costs. The LEDC or Authority may also add up to 50% to the applicable labor charge amount to cover or partially cover the cost of fringe benefits if it clearly notes the percentage multiplier used to account for benefits in the Detailed Itemization. Subject to the 50% limitation, the LEDC or Authority shall not charge more than the actual cost of fringe benefits, and overtime wages shall not be used in calculating the cost of fringe benefits.

If all or a portion of the requested records are available on the website and the LEDC or Authority has included the website address in its written response but the requestor wants the public records in a paper format or other nonpaper physical media, the LEDC or Authority shall provide the public records in the specified format but may use a fringe benefit multiplier greater than the 50% limitation, not to exceed the actual costs of providing the information in the specified format.

5. Overtime Wages. Overtime wages shall not be included in the calculation of labor costs unless overtime is specifically stipulated by the requestor and clearly noted on the Detailed Itemization.

6. Itemization. All labor fee components shall be itemized using both the hourly wage and the number of hours charged on the Detailed Itemization.

7. Unreasonably High Costs. The labor fee shall not be charged for (1) searching for, locating and examining of public records, or (2) the cost of the deletion and separation of exempt information from non-exempt information, unless failure to charge a fee would result in unreasonably high costs to the LEDC or Authority because of the nature of the request in the particular instance, and the LEDC or Authority specifically identifies the nature of these unreasonably high costs. The FOIA Coordinator has authority to determine when the costs are unreasonably high in a particular instance, including, but not limited to, instances when the costs would be excessive and beyond the normal or usual amounts for responding to a request. In doing so, the FOIA Coordinator may take into account

considerations such as the volume and complexity of the FOIA request as well as the LEDC's or Authority's particular fiscal condition at the time of the request or any other conditions authorized by law.

B. *Other Costs.*

1. Nonpaper Physical Media. Costs for providing records on nonpaper physical media.

a. The requestor may stipulate that the public records be provided on nonpaper physical media, electronically mailed, or otherwise electronically provided to him or her in lieu of paper copies. The LEDC or Authority is not required to provide the documents on nonpaper physical media if it lacks the technological capability necessary to provide records on the requested particular nonpaper physical media.

b. For public records provided to the requestor on nonpaper physical media, the LEDC or Authority may charge the actual and most reasonably economical cost of the computer discs, computer tapes, or other digital or similar media. The LEDC or Authority may use (but is not required to) a computer disc, thumb drive or other nonphysical media provided by the requestor but only if it is provided in its original packaging. Because the safety and security of the LEDC's or Authority's computers and network is of important public interest, the LEDC or Authority may take that security interest into account when determining the means of providing the documents on nonpaper physical media.

2. Costs for Providing Paper Copies.

a. For paper copies of public records provided to the requestor, the LEDC or Authority may charge the actual total incremental cost of necessary duplication or publication, not including labor.

b. The cost of paper copies shall be calculated as a total cost per sheet of paper and shall be itemized and noted in a manner that expresses both the cost per sheet and the number of sheets provided.

c. The fee shall not exceed 10 cents per sheet of paper for copies of public records made on 8½ by 11 inch paper or 8½ by 14 inch paper. For all other paper sizes, the LEDC or Authority may charge the actual total incremental cost of duplication or publication, not including labor.

d. The LEDC or Authority shall utilize the most economical means available for making copies of public records, including using double-sided printing, if cost saving and available.

3. Mailing Costs.

a. The LEDC or Authority shall charge the actual cost of mailing, if any, for sending the public records in a reasonably economical and justifiable manner.

b. The LEDC or Authority shall not charge more for expedited shipping or insurance unless specifically stipulated by the requestor, but may otherwise charge for the least expensive form of postal delivery confirmation when mailing public records.

C. *Statutory Fees.* The fees set forth in this Section V do not apply to public records prepared under an act or statute specifically authorizing the sale of those public records to the public, or if the amount of the fee for providing a copy of the public record is otherwise specifically provided by an act or statute.

D. *Fees Paid Before Providing Documents.* The LEDC or Authority shall require that all fees be paid in full before providing records in response to granted or granted in part written requests.

VI. DEPOSIT.

A. *Deposit.* In either the LEDC's or an Authority's initial response or subsequent response as described under Section 5(2)(d), the LEDC or Authority may require a good-faith deposit before providing the public records to the requestor if the entire fee estimate or charge authorized the FOIA exceeds \$50.00, based on a good-faith calculation of the total. The deposit shall not exceed ½ of the total estimated fee, and the LEDC's request for a deposit shall be included in the Detailed Itemization. The response shall also contain a best efforts estimate by the LEDC or Authority regarding the time frame it will take the LEDC or Authority to comply with the law in providing the public records to the requestor. The time frame estimate is nonbinding upon the LEDC or Authority, but the LEDC or Authority shall provide the estimate in good faith and strive to be reasonably accurate and to provide the public records in a manner based on this state's public policy under Section 1 and the nature of the request in the particular instance. If the LEDC or Authority does not respond in a timely manner as required by the FOIA, it is not relieved from its requirements to provide proper fee calculations and time frame estimates in any tardy responses. Providing an estimated time frame does not relieve the LEDC or Authority from any of the other requirements of this act.

B. *Increased Deposit for Prior Unpaid Requests.* After the LEDC or Authority has granted and fulfilled a written request from an individual under this act, if the LEDC or Authority has not been paid in full the total amount for the copies of public records that the LEDC made available to the individual as a result of that written request, the LEDC or Authority may require a deposit of up to 100% of the estimated fee before it begins a full public record search for any subsequent written request from that individual if all of the following apply:

1. The final fee for the prior written request was not more than 105% of the estimated fee.
2. The public records made available contained the information being sought in the prior written request and are still in the LEDC's or Authority's possession.
3. The public records were made available to the individual, subject to payment, within the time frame estimate described Section 4(7) of the FOIA.
4. Ninety days have passed since the LEDC or Authority notified the individual in writing that the public records were available for pick up or mailing.
5. The individual is unable to show proof of prior payment to the LEDC or Authority.
6. The LEDC or Authority calculates a Detailed Itemization that is the basis for the current written request's increased estimated fee deposit.

The LEDC shall no longer require an increased estimated fee deposit from an individual described above if any of the following apply:

1. The individual is able to show proof of prior payment in full to the LEDC or Authority;
2. The LEDC or Authority is subsequently paid in full for the applicable prior written request; or
3. Three hundred sixty-five days have passed since the individual made the written request for which full payment was not remitted to the LEDC or Authority.

C. *Payment of Deposit; Abandonment of Request.* If a deposit that is required under Subsection 4(8) or 4(11) of the FOIA (as described in Subsections VI.A and B above) is not received by the LEDC or Authority within 45 days from receipt by the requesting person of the notice that a deposit is required, and if the requesting person has not filed an appeal of the deposit amount, the request shall be considered abandoned by the requesting person and the public body is no longer required to fulfill the request. This notice of a deposit requirement is considered received 3 days after it is sent, regardless of the means of transmission. Notice of a deposit requirement will include notice of the date by which the deposit must be received, which date is 48 days after the date the notice is sent.

VII. WAIVER OR REDUCTION OF FEES.

A. *Waiver of Fees of First \$20.00.* A public record search shall be made and a copy of a public record shall be furnished without charge for the first \$20.00 of the fee for each request by either of the following:

1. Indigency. An individual who is entitled to information under this act and who submits an affidavit stating that the individual is indigent and receiving specific public assistance or, if not receiving public assistance, stating facts showing inability to pay the cost because of indigency.

a. If the requestor is eligible for a requested discount, the LEDC or Authority shall fully note the discount on the Detailed Itemization.

b. If a requestor is ineligible for the discount, the LEDC or Authority shall inform the requestor specifically of the reason for ineligibility in the LEDC's written response. An individual is ineligible for this fee reduction if any of the following apply:

1) The individual has previously received discounted copies of public records from the LEDC or Authority twice during that calendar year.

2) The individual requests the information in conjunction with outside parties who are offering or providing payment or other remuneration to the individual to make the request, as verified by an affidavit executed by the requestor.

2. Certain Non-Profit Organizations. A non-profit organization formally designated by the state to carry out activities under subtitle C of the developmental disabilities assistance and bill of rights act of 2000, Public Law 106-402, and the protection and advocacy for individuals with mental illness act, Public Law 99-319, or their successors, if the request meets all of the following requirements:

a. Is made directly on behalf of the organization or its clients.

b. Is made for a reason wholly consistent with the mission and provisions of those laws under section 931 of the mental health code, 1974 PA 258, MCL 330.1931.

c. Is accompanied by documentation of its designation by the state, if requested by the LEDC or Authority.

B. *Public Interest Reduction or Waiver.* The FOIA Coordinator may reduce or waive the imposition of fees if the FOIA Coordinator determines that a waiver or reduction of the fee is in the public interest because searching for or furnishing copies of the public record can be considered as primarily benefiting the general public.

C. *Reduction for Late Responses.* If the LEDC or Authority does not respond to a written request in a timely manner as required by the FOIA, the LEDC or Authority shall do the following:

1. Reduce the charges for labor costs by 5% for each day the LEDC or Authority exceeds the time permitted, with a maximum 50% reduction, if either of the following applies:

a. The late response was willful and intentional.

b. The written request:

(i) included language that conveyed a request for information within the first 250 words of the body of a letter, facsimile, electronic mail, or electronic mail attachment, or

(ii) specifically included the words, characters, or abbreviations for “freedom of information”, “information”, “FOIA”, “copy”, or a recognizable misspelling of such, or appropriate legal code reference for this act, on the front of an envelope, or in the subject line of an electronic mail, letter, or facsimile cover page.

2. If a charge reduction is required, the LEDC or Authority shall fully note the charge reduction on the Detailed Itemization.

VIII. INSPECTION.

Upon request, the LEDC or Authority must furnish a requesting person a reasonable opportunity for inspection and examination of its public records, and must furnish reasonable facilities for making memoranda or abstracts from its public records during the usual business hours. Pursuant to Section 4(1) of the FOIA, the LEDC or Authority may charge a fee for the public record search, for the necessary copying of a public record for inspection or for providing a copy of the public record after inspection.

The FOIA permits the LEDC of Authority to make reasonable rules necessary to protect its public records and to prevent excessive and unreasonable interference with the discharge of its functions. The LEDC or Authority must protect public records from loss, unauthorized alteration, mutilation, or destruction. As such, the LEDC or Authority authorizes the FOIA Coordinator to determine whether in a particular circumstance an employee or agent of the LEDC or Authority must be present at any inspection of documents to protect the public records, and in such cases may assess charges as appropriate under law.

IX. CERTIFIED COPIES.

The LEDC or Authority must, upon written request, furnish a requesting person a certified copy of the public record disclosed in whole or in part by the LEDC or Authority.

X. APPEALS.

A. *Appeal of a Final Determination to Deny All or a Portion of the Request.*

1. Submit an Appeal. If a requestor desires to appeal all or part of a final determination to deny a request by the LEDC or the Authority, the requestor must submit to the Board of the Lansing Economic Development Corporation (“LEDC Board”) a written appeal that specifically states the word “appeal” and identifies the reason or reasons for reversal of the denial.

2. Receipt of Appeal. The LEDC Board is not considered to have received a written appeal until the first regularly scheduled meeting of the LEDC Board following submission of the written appeal.

3. Response to Appeal. Within 10 business days after receiving a written appeal, the LEDC Board shall do 1 of the following:

a. Reverse the disclosure denial.

b. Issue a written notice to the requesting person upholding the disclosure denial.

c. Reverse the disclosure denial in part and issue a written notice to the requesting person upholding the disclosure denial in part.

d. Under unusual circumstances, issue a notice extending for not more than 10 business days the period during which the LEDC Board shall respond to the written appeal. The LEDC Board shall not issue more than 1 notice of extension for a particular written appeal.

B. *Appeals of Fees (Including Deposits).*

1. Submit an Appeal. If the LEDC or Authority requires a fee that exceeds the amount permitted under these Procedures and Guidelines or Section 4 of the FOIA, the requesting person may submit to the LEDC Board a written appeal for a fee reduction that specifically states the word “appeal” and identifies how the required fee exceeds the amount permitted under these Procedures and Guidelines or Section 4 of the FOIA.

2. Receipt of Appeal. The LEDC Board is not considered to have received a written appeal under until the first regularly scheduled meeting of the LEDC Board following submission of the written appeal.

3. Response of Appeal. Within 10 business days after receiving a written appeal, the LEDC Board shall do 1 of the following:

a. Waive the fee.

b. Reduce the fee and issue a written determination to the requesting person indicating the specific basis under Section 4 of the FOIA that supports the remaining fee. The determination shall include a certification from the LEDC Board that the statements in the determination are accurate and that the reduced fee amount complies with its publicly available Procedures and Guidelines and Section 4 of the FOIA.

c. Uphold the fee and issue a written determination indicating the specific basis under Section 4 of the FOIA that supports the required fee. The determination shall include a certification from the LEDC Board that the statements in the determination are accurate and that the fee amount complies with these Procedures and Guidelines and Section 4 of the FOIA.

d. Issue a notice extending for not more than 10 business days the period during which the LEDC Board must respond to the written appeal. The notice of extension shall include a detailed reason or reasons why the extension is necessary. The LEDC Board shall not issue more than 1 notice of extension for a particular written appeal.

XI. CIVIL ACTION.

A. Civil Action for Non-Disclosure or Denial of Public Records.

1. Civil Action After Appeal: If the LEDC Board fails to respond to a written appeal or if the LEDC Board upholds all or a portion of the disclosure denial that is the subject of the written appeal, the requesting person may seek judicial review of the nondisclosure by commencing a civil action within 180 days after the LEDC's or the Authority's final determination to deny a request.

2. Civil Action Directly After Denial. A requestor may also commence a civil action in the circuit court to compel the LEDC's or the Authority's disclosure of the public records within 180 days after the LEDC's or the Authority's final determination to deny a request. The requestor is not required to appeal the denial to the LEDC Board before commencing the civil action.

3. Remedies; Fines. If the court determines a public record is not exempt from disclosure, it shall order the LEDC or Authority to cease withholding or to produce all or a portion of a public record wrongfully withheld. If the person prevails, the court shall award reasonable attorneys' fees, costs, and disbursements. If the person or the LEDC or Authority prevails in part, the court

may, in its discretion, award all or an appropriate portion of reasonable attorneys' fees, costs, and disbursements. If the court determines that the LEDC or Authority has arbitrarily and capriciously violated this act by refusal or delay in disclosing or providing copies of a public record, the court shall order the LEDC or Authority to pay a civil fine of \$1,000.00 and shall award, in addition to any actual or compensatory damages, punitive damages in the amount of \$1,000.00.

B. *Civil Action Regarding Fees.*

1. Civil Action After Appeal. A requestor may commence a civil action in the circuit court for a fee reduction if the LEDC or Authority (1) failed to respond to a written appeal or (2) made a determination on a written appeal. A requestor must submit an appeal to the LEDC Board for a fee reduction before commencing a civil action. If a civil action is commenced against the LEDC or Authority, the LEDC or Authority is not obligated to complete the processing of the written request for the public record at issue until the court resolves the fee dispute. This action must be filed within 45 days after receiving notice of the determination of an appeal to the LEDC Board.

2. Remedies; Fines. If the requesting person prevails by receiving a reduction of 50% or more of the total fee, the court may, in its discretion, award all or an appropriate portion of reasonable attorneys' fees, costs, and disbursements. If the court determines the LEDC or Authority has arbitrarily and capriciously violated this act by charging an excessive fee, the court shall order the LEDC or Authority to pay a civil fine of \$500.00, which shall be deposited in the general fund of the state treasury. The court may also award, in addition to any actual or compensatory damages, punitive damages in the amount of \$500.00 to the person seeking the fee reduction.

XII. FOIA RECORD RETENTION.

The FOIA Coordinator must keep a copy of all written requests and documents sent in response to the request for public records on file for no less than 1 year, unless a longer retention time has been specified in a record retention policy applicable to the LEDC or Authority.

XIII. PUBLICATION AND NOTIFICATION OF PROCEDURE AND GUIDELINES.

Because the LEDC and Authorities maintain a website, these Procedures and Guidelines and the summary shall be posted and maintained on the website. The LEDC and Authorities shall make these Procedures and Guidelines and summary publicly available by providing free copies both in the response to a written request and upon request by visitors at the LEDC. However, the LEDC or Authority may include the website link instead of providing paper copies in its response to a written request.

XIV. SEVERABILITY; ENFORCEABILITY.

If any clause, provision or section of these Procedures and Guidelines shall be ruled invalid or unenforceable by any court of competent jurisdiction, the invalidity or unenforceability of such clause, provision or section shall not affect any of the remaining clauses, provisions or sections. If any of the Procedures and Guidelines is determined by the FOIA Coordinator to be in conflict with the FOIA or other law after adoption, the FOIA Coordinator has the authority to process FOIA requests in conformance with the FOIA and shall seek to amend these Procedures and Guidelines as soon as possible.

XV. EFFECTIVE DATE.

These Procedures and Guidelines shall become effective upon approval.

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LANSING ECONOMIC DEVELOPMENT CORPORATION
LANSING BROWNFIELD REDEVELOPMENT AUTHORITY
LANSING TAX INCREMENT FINANCING AUTHORITY

WRITTEN PUBLIC SUMMARY OF THE
FREEDOM OF INFORMATION ACT PROCEDURES AND GUIDELINES

The Lansing Economic Development Corporation (“the LEDC”), Lansing Brownfield Redevelopment Authority (“LBRA”), and Lansing Tax Increment Finance Authority (“LTIFA”) (the LBRA and LTIFA shall collectively referred to as “Authorities” or referred to as an “Authority” when a provision applies both the LBRA and the LTIFA) each adopts this written public summary pursuant to the requirements of Section 4(4) of the Michigan Freedom of Information Act, 1976 PA 442 (“FOIA”) so that the public will understand the LEDC’s Procedures and Guidelines for processing FOIA requests. This is a summary of the Procedures and Guidelines. A complete copy of the Procedures and Guidelines is available at the Lansing Economic Development Corporation, located at 401 S. Washington Sq., Suite 101, Lansing, Michigan 48933 or on the website at <https://lansingedc.com/contact-us>.

A. How Can I Request a Public Record?

- A person (except those persons incarcerated in state, county, or federal correctional facilities), may request public records.
- The requestor must send a written request for the public record to the LEDC or Authorities. A request can be made through a letter, in person, or sent by electronic transmission. The requests should be directed to the FOIA Coordinator. The contact information for the LEDC or Authority is as follows:

Lansing Economic Development Corporation
Attn: FOIA Coordinator
401 S. Washington Sq., Suite 101
Lansing, MI 48933

E-Mail: _____

- A request from a person must include (unless the request is from an individual who qualifies as indigent) the person’s complete name, address (in compliance with United State Postal Service standards), and contact information, and if made by a person other than an individual, the complete name, address, and contact information of the person’s agent who is an individual. Contact information must include a valid telephone number or electronic mail address.
- The requestor will not be required to use a specific form or format, but requests must identify the public record sufficiently to allow the LEDC or Authority to find the requested record.
- The LEDC or Authority may, but is not required to, respond to a verbal request. However, if the LEDC or Authority believes the information is available on its website, the LEDC or Authority will inform the requestor of the website location where practicable and to the best of his or her knowledge.

B. When Can I Expect a Response?

- Unless otherwise agreed to in writing, the LEDC or Authority will respond or seek a deposit within 5 business days after it receives the request. However, the LEDC or Authority may extend that time period by 10 business days.
- Please keep in mind that a request sent by e-mail or other electronic means is not considered received until 1 business day after it is transmitted. If the request is sent to a spam or junk mail folder, it is not considered received until 1 day after it is discovered.

C. How Can I Understand the Response?

- If the LEDC or Authority grants a written request in full, the requestor will receive a notice indicating that it has been granted.
- However, if the request is denied or denied in part, the LEDC or Authority shall provide any or all of the following information, depending upon the reason for the denial:
 - An explanation of the basis that the public record, or portion of that public record, is exempt from disclosure, including a description of the information that is separated or deleted.
 - A certificate that the public record does not exist under the name given by the requestor or by another name reasonably known to the LEDC or Authority.
 - A full explanation of the requesting person's right to (1) submit to the Board of Directors of the Lansing Economic Development Corporation ("Board") a written appeal; or (2) seek judicial review of the denial under Section 10 of the FOIA. (See below for more details).
 - Notice of the right to receive attorneys' fees and damages if a court determines that the LEDC or Authority has not complied and orders disclosure of all or a portion of a public record.
- If a request is granted in part or granted in full, the LEDC or Authority will require payment before providing documents.

D. What if I Request Documents Available on the Website?

- If documents are available on the website, to the degree practicable, the response will include a specific webpage address where the requested information is available.
- The LEDC or Authority will inform the requestor of the additional charge to receive copies of the public records that are available on its website.

E. What Fees Will the LEDC or Authority Charge?

- The FOIA Coordinator will provide a detailed itemization of costs.
- For labor costs, the fee shall not exceed the sum of the following components:

- Hourly Wage. The LEDC or Authority will not charge more than the hourly wage of its lowest-paid employee capable of searching for, locating, and examining the public records; separating and deleting exempt information from non-exempt information; and for duplication and publication regardless of whether that person is available or who actually performs the labor, except if the LEDC does not employ a person capable of separating and deleting exempt information from non-exempt information, it may treat necessary contracted labor costs for that purpose in the same manner as employee labor costs but may not exceed 6 times the State minimum hourly wage.
 - Time Increments: The fee will be charged in fifteen (15) minute increments, with all partial time rounded down, except the labor fee for duplication and publication, which shall be charged in one (1) minute increments.
 - Determination of Unreasonably High Labor Costs. The fee for searching for, locating and examining public records and separating exempt information from non-exempt information (including redacting) will not be charged, unless failure to charge a fee would result in unreasonably high costs to the LEDC or Authority because of the nature of the request in the particular instance, and the LEDC or Authority specifically identifies the nature of these unreasonably high costs.
 - Overtime. Overtime wages shall not be included unless agreed to by the requestor.
 - Description of Charge. The detailed itemization will include both the hourly wage and the number of hours charged.
 - Fringe Benefit Costs. The LEDC or Authority may also add up to 50% to the applicable labor charge amount (but may not exceed actual costs) to cover or partially cover the cost of fringe benefits if it clearly notes the percentage multiplier used to account for benefits, unless a requestor wants records that are available on the website. In which case, the fringe benefit multiplier can be greater than the 50% limitation.
- For public records provided to the requestor on nonpaper physical media (discs, flash drives, e-mails), the LEDC or Authority may charge the actual and most reasonably economical cost of the media.
 - For paper copies, the LEDC or Authority may charge the actual total incremental cost of necessary duplication or publication not to exceed \$.10 per page (single or double sided) for 8½ by 11 inch paper or 8½ by 14 inch paper. The LEDC or Authority will charge the actual cost of copies made on paper of a different size. The LEDC or Authority will use double-sided printing, if cost saving and available.
 - The LEDC or Authority may charge the actual cost of mailing and the least expensive form of postal delivery confirmation.

F. Will a Deposit be Required? When do I have to Pay the Deposit?

- The LEDC or Authority may require a good-faith deposit of ½ of the estimated fee if the entire fee estimate or charge authorized under the FOIA exceeds \$50.00, based on a good-faith calculation of the total estimated fee.

- The LEDC or Authority will also provide a best efforts, nonbinding estimate of the time frame it will take the LEDC or Authority to provide the public records to the requestor.
- If the LEDC or Authority has granted a prior request but has not been paid in full, the LEDC or Authority may require a deposit of up to 100% of the estimated fee if all of the following apply:
 - The final fee for the prior written request was not more than 105% of the estimated fee.
 - The public records made available contained the information being sought in the prior written request and are still in the LEDC or Authority's possession.
 - The public records were made available to the individual, subject to payment, within the time frame estimate described Section 4(7) of the FOIA.
 - Ninety days have passed since the LEDC or Authority notified the individual in writing that the public records were available for pick up or mailing.
 - The individual is unable to show proof of prior payment to the LEDC or Authority.
 - The LEDC or Authority calculates a Detailed Itemization that is the basis for the current written request's increased estimated fee deposit.

The LEDC or Authority shall no longer require an increased estimated fee deposit if **any** of the following apply:

- The individual is able to show proof of prior payment in full to the LEDC or Authority;
 - The LEDC or Authority is subsequently paid in full for the applicable prior written request; or
 - Three hundred sixty-five days have passed since the individual made the written request for which full payment was not remitted to the LEDC or Authority.
- If a deposit is not received within 45 days from receipt of the deposit notice letter (it is considered received 3 days after it is sent), and no appeal of the deposit amount is filed, the request is abandoned. The notice of a deposit will include the date by which the deposit must be received (48 days after notice is sent).

G. Am I Entitled to a Wavier or Reduction of Fees?

- A reduction of the fee by \$20.00 is available to certain individuals who submit an affidavit stating they are indigent and receiving public assistance, or if not receiving public assistance, stating facts showing inability to pay because of indigency. For this reduction to apply, the individual may not have received discounted fees twice during that calendar year and the person may not be requesting on behalf of parties who are paying to make the request.
- A reduction of the fee by \$20.00 is also available to certain non-profit organizations formally carrying out activities under subtitle C of the developmental disabilities assistance and bill of rights act of 2000, and the protection and advocacy for individuals with mental illness act, provided that the request is made on behalf of the organization or

its clients, is made for a reason consistent with the laws under Section 931 of the mental health code and is accompanied by documentation of its designation by the state.

- The FOIA Coordinator may reduce or waive the imposition of fees if the FOIA Coordinator determines that a waiver or reduction of the fee is in the public interest because searching for or furnishing copies of the public record can be considered as primarily benefiting the general public.
- If the LEDC or Authority does not respond to a written request in a timely manner as required by the FOIA, the LEDC or Authority shall reduce the charges for labor costs by 5% for each day the LEDC or Authority exceeds the time permitted, with a maximum 50% reduction, if the late response was willful and intentional or the written request included specific language as set forth more fully in the Procedures and Guidelines.

H. How Can I Appeal a Decision to Deny All or Part of My Request?

- If a requestor desires to appeal all or part of a decision to deny a request, the requestor must submit to the Board a written appeal that specifically states the word “appeal” and identifies the reason or reasons for reversal of the denial.
- The Board is not considered to have received a written appeal until the first regularly scheduled meeting after submission of the written appeal.
- The LEDC or Authority will respond within 10 business days by reversing the disclosure denial, upholding the denial, revising in part and upholding in part the denial or issuing a 10 business day extension.

I. How Can I Appeal a Determination of the Fee or Deposit Amount?

- The requestor may submit to the Board a written appeal for a fee reduction that specifically states the word “appeal” and identifies how the required fee exceeds the amount permitted under the Procedures and Guidelines or Section 4 of the FOIA.
- The Board is not considered to have received a written appeal until the first regularly scheduled meeting after submission of the written appeal.
- The LEDC or Authority will respond within 10 business days by waiving the fee, reducing the fee and explaining the basis for the remaining fee, upholding the fee or issuing a 10-business day extension.

J. Can I File a Lawsuit Regarding the Denial of a FOIA Request?

- If the Board fails to respond to a written appeal or if the Board upholds all or a portion of the disclosure denial that is the subject of the written appeal, the requestor may seek judicial review of the nondisclosure by commencing a civil action within 180 days after the LEDC or Authority’s final determination to deny a request. A requestor may also commence a civil action in the circuit court to compel the LEDC or Authority’s disclosure of the public records within 180 days after the LEDC or Authority’s final determination to deny a request. The requestor is not required to appeal the denial to the Board before commencing the civil action.

- If a person prevails in an action regarding the denial of a request, the court shall award reasonable attorneys fees, costs and disbursements. If the person prevails in part, the court may award all or a portion of the attorneys' fees, costs and disbursements. If the court determines the FOIA was arbitrarily or capriciously violated, the court shall order a civil fine of \$1,000.00 to be paid to the state treasury. The court may also award actual, compensatory or punitive damages.

K. Can I File a Lawsuit Regarding the Fee Charged For a FOIA Request?

- A requestor may commence a civil action in the circuit court for a fee reduction if the LEDC or Authority (1) failed to respond to a written appeal or (2) issued a determination of a written appeal. This action must be filed within 45 days after receiving notice of the determination of an appeal to the Board. The requestor must file an appeal for a fee reduction before commencing a circuit court action.
- If a person prevails in an action by receiving a reduction of 50% or more of the total fee, the court may award all or a portion of the reasonable attorneys' fees. If the court determines FOIA was arbitrarily or capriciously violated, the court shall order a civil fine of \$500.00 to be paid to the state treasury. The court may also award actual, compensatory or punitive damages.

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LANSING TAX INCREMENT FINANCING AUTHORITY DETAILED ITEMIZATION

LABOR CHARGES	
<p>A. Cost for Searching for, Locating and Examining of Public Records</p> <p>1. <i>Determination of Hourly wage:</i> \$ _____ \$ _____ (Employee 2 ("E2"), if applicable) \$ _____ (Employee 3 ("E3"), if applicable)</p> <p><input type="checkbox"/> Hourly wage includes a fringe benefit percentage multiplier of _____%</p> <p>2. <i>Determination of total time using increments of 15 minutes with partial time rounded down:</i> _____ hours; E2 _____; E3 _____.</p> <p>The FOIA Coordinator has determined that failure to charge this fee would result in unreasonably high costs to the LTIFA because of the nature of the request in the particular instance because of the following reasons: _____ _____</p>	<p>Hourly wage: \$ _____ \$ _____ (E2) \$ _____ (E3)</p> <p>Total time: _____ hours _____ hours (E2) _____ hours (E3)</p> <p>A. Total Fee (hourly wage x total time): \$ _____</p>
<p>B. Cost for Separating Exempt Information, including Redaction of Documents.</p> <p>1. <i>For employees, determination of the Hourly wage:</i> \$ _____ \$ _____ (Employee 2 ("E2"), if applicable) \$ _____ (Employee 3 ("E3"), if applicable)</p> <p><input type="checkbox"/> Hourly wage includes a fringe benefit percentage multiplier of _____%</p> <p>2. <i>Determination of total time using increments of 15 minutes with partial time rounded down.</i> _____ hours; E2 _____; E3 _____.</p> <p>The FOIA Coordinator has determined that failure to charge this fee would result in unreasonably high costs to the LTIFA because of the nature of the request in the particular instance because of the following reasons: _____ _____</p> <p>2. <i>For Contracted Labor Costs:</i> <input type="checkbox"/> The FOIA Coordinator has determined that the LEDC does not employ a person capable of deleting exempt information from non-exempt information in the particular instance and the work is being performed by the following person or firm: _____</p>	<p>Hourly wage: \$ _____ \$ _____ (E2) \$ _____ (E3)</p> <p>Total time: _____ hours _____ hours (E2) _____ hours (E3)</p> <p>B1. Total Fee (hourly wage x total time): \$ _____</p>

<p>a. Determination of the Hourly wage:</p> <p>The hourly wage of the contracted labor (not to exceed 6 times the State of Michigan minimum hourly wage): \$_____</p> <p>b. Determination of total time using increments of 15 minutes with partial time rounded down. _____ hours.</p> <p><input type="checkbox"/> The FOIA Coordinator has determined that failure to charge this fee would result in unreasonably high costs to the LTIFA because of the nature of the request in the particular instance because of the following reasons:</p> <p>_____</p> <p>_____</p>	<p>Contracted labor hourly wage: \$_____</p> <p>Contracted labor hours: _____ hours</p> <p>B.2 Total Fee for contracted labor (hourly wage x hours): \$_____</p>
<p>C. Cost for Duplication and Publication.</p> <p>1. Determination of the Hourly wage: \$_____</p> <p><input type="checkbox"/> Hourly wage includes a fringe benefit percentage multiplier of _____%</p> <p>2. Determination of total time using increments of one (1) minute with partial time rounded down. _____ hours.</p>	<p>Hourly wage: \$_____</p> <p>Total time: _____ hours</p> <p>C. Total Fee (hourly wage x hours) \$_____</p>
<p>Other Actual Costs</p>	
<p>D. Costs for Paper Copies.</p> <p>The actual total incremental cost of necessary duplication and publication using the most economical means available:</p> <p>1. Not to exceed \$.10 per sheet for 8 ½ by 11 or 8 ½ by 14 in paper: \$_____ per sheet x _____ number of sheets = \$_____.</p> <p>2. Other paper sizes: \$_____ per sheet x _____ number of sheets = \$_____.</p>	<p>D. Total Fee (add totals for all sizes of paper): \$_____</p>
<p>E. Costs for Nonpaper Physical Media.</p> <p>The actual and most reasonably economical cost of the computer disc, flash drives, computer tape or other similar media: \$_____ per item x _____ number of items .</p>	<p>E. Total Fee: \$_____</p>
<p>F. Cost of Mailing:</p> <p>1. The actual cost of mailing: \$_____</p> <p>2. Fee for the least expensive postal delivery confirmation: \$_____</p> <p>3. Costs for the envelope or box for mailing \$_____.</p> <p><input type="checkbox"/> The requestor has stipulated to expedited shipping and/or insurance and those costs are listed above as the actual costs of mailing.</p>	<p>F. Total Fee: (add all 3 costs): \$_____</p>
<p>Total Fee (If No Deposit) Fee paid on: _____</p>	

Deposit Required											
<input type="checkbox"/> The LTIFA requires a deposit of \$_____ (1/2 of the estimated fee) and this total estimated fee exceeds \$50.00. <input type="checkbox"/> The LTIFA requires a deposit of \$_____ (100% of the estimated fee) because this request meets the statutory requirements for failing to pay for prior requests under Section 4(11) of the FOIA. The deposit must be received on or before _____. If the deposit is not received by this date, the request will be considered abandoned.	Deposit Amount: \$_____ Deposit Paid on _____										
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Total Fee</td> <td style="width: 20%; text-align: right;">\$ _____</td> <td style="width: 40%;"></td> </tr> <tr> <td>- Deposit Amount</td> <td style="text-align: right;">\$ _____</td> <td></td> </tr> <tr> <td>= Remaining Fee Due of</td> <td style="text-align: right;">\$ _____</td> <td></td> </tr> </table> Fee Paid on _____	Total Fee	\$ _____		- Deposit Amount	\$ _____		= Remaining Fee Due of	\$ _____		Total Fee Due: \$_____	
Total Fee	\$ _____										
- Deposit Amount	\$ _____										
= Remaining Fee Due of	\$ _____										

Costs for Providing Documents Available on the Website		
The LTIFA has notified the requestor in its written response that all or a portion of the requested information is available on its website. The LTIFA has determined that the detailed itemization of the cost of the information that is available on the website is \$_____.	Total Fee: _____	

Reductions for Late Response		
<p>Reduction for Late Response: If the LTIFA does not respond to a written request in a timely manner, the LTIFA shall reduce the charges for labor costs by 5% for each day the LTIFA exceeds the time permitted, with a maximum 50% reduction.</p> <p>_____ days x 5% of labor costs = \$_____</p>	Subtract \$_____ of labor charges (up to 50% of labor costs).	