



## COMMITTEE OF THE WHOLE

September 18, 2025

### AGENDA

1. RESOLUTION BY COUNCILMEMBER HAMMOUD SUPPORTED  
UNANIMOUSLY – Recognizing Ali Mroueh of the Economic Development  
Inspection Team for his outstanding service and professionalism and  
requesting immediate effect.
2. PUBLIC COMMENT
3. RESOLUTION IN NEED OF OFFER AND SUPPORT – Approving the minutes of  
the previous regular meeting of September 9, 2025.
4. ORDINANCE ON THE TABLE – ORDINANCE NO. 25-1854 – “An Ordinance to  
Amend the Occupancy and Building Standards Chapter (Chapter 11) of the  
Code of Ordinances of the City of Dearborn by adding Section 11-125,  
entitled ‘Residential Concrete Driveway Reinforcement’.”  
RESOLUTION IN NEED OF OFFER AND SUPPORT – To take from the table for its  
final reading.
5. ORDINANCE ON THE TABLE – ORDINANCE NO. 25-1855 – “An Ordinance to  
Amend the Zoning Ordinance of the City of Dearborn by Amending Article  
4.00, Entitled ‘Off-Street Parking and Loading Requirements’.”  
RESOLUTION IN NEED OF OFFER AND SUPPORT – To take from the table for its  
final reading.
6. ORDINANCE ON THE TABLE – ORDINANCE NO. 25-1856 – “An Ordinance to  
Amend the Zoning Ordinance of the City of Dearborn by Amending Article  
15.00, Entitled, ‘B-B, Community Business District’, with a delayed effective  
date of January 1, 2026.”  
RESOLUTION IN NEED OF OFFER AND SUPPORT – To take from the table for its  
final reading.

7. ORDINANCE ON THE TABLE – ORDINANCE NO. 25-1857 – “An Ordinance to Amend the Traffic and Motor Vehicles Chapter (Chapter 18) of the Code of Ordinances of the City of Dearborn by Amending Section 18-320, Entitled ‘School Busses; Overtaking, Meeting, or Passing’.”  
RESOLUTION IN NEED OF OFFER AND SUPPORT – To take from the table for its final reading.
8. ORDINANCE ON THE TABLE – ORDINANCE NO. 25-1858 – “An Ordinance to Amend the Offenses Chapter (Chapter 14) of the Code of Ordinances of the City of Dearborn by adding Section 14-44.1, Entitled ‘Lift Assist and Non-Emergency Cost Recovery’.”  
RESOLUTION IN NEED OF OFFER AND SUPPORT – To take from the table for its final reading.
9. ORDINANCE ON THE TABLE – ORDINANCE NO. 25-1859 – “An Ordinance to Amend the Traffic and Motor Vehicles Chapter (Chapter 18) of the Code of Ordinances of the City of Dearborn by Amending Article III, Division 2, Entitled ‘Regulation of Class II Parking Lots’.”  
RESOLUTION IN NEED OF OFFER AND SUPPORT – To take from the table for its final reading.
10. ENGINEERING – Requesting to approve the request of the Michigan Department of Transportation (MDOT) for a Noise Ordinance Waiver for MDOT Reconstruction Project (MDOT Job No. 201225) along I-94 at Schaefer Rd., regarding night time construction, beginning in 2026 and requesting immediate effect.
11. PURCHASING – Requesting to award a contract to DiPonio Contracting, LLC., lowest responsive and responsible bid, in the amount of \$697,265, with a contingency in the amount of \$100,000 for Roulo Gravel Alleys Paving Pilot Project; also requesting that the City Engineer be authorized to execute all change orders or modifications that utilize all approved contingency and requesting immediate effect. (76-4)
12. PURCHASING – Requesting to award a contract to Luigi Ferdinandi & Son Cement Co., Inc., lowest responsive and responsible bid, in the amount of \$214,602 for Concrete Repair at the Ford Community & Performing Arts Center and requesting that the City Engineer be authorized to execute all change orders or modifications and requesting immediate effect. (77-6)

13. PURCHASING – Requesting to award a contract to Light up Columbus, most responsive and responsible proposal, in the amount of \$60,000 for Holiday Lighting Installation and Maintenance at the Ford Community and Performing Arts Center and Peace Parks East & West for Winter 2025, with two (2) two-year renewals options available and requesting immediate effect. (52-7)
14. PURCHASING – Requesting to approve Change Order No. 2 with Al's Asphalt Paving Company (C.R. 4-185-24) for Asphalt Resurfacing to City Parking Lot No. 146 located at 4933 Johnson, City Parking Lot No. 147 located at 13200 Michigan Ave., and the City Powerhouse Parking Lot in the amount of \$200,000 and requesting immediate effect.
15. PURCHASING - Requesting to authorize additional expenditures to All Electrical Services, LLC in the amount of \$63,150 for the Installation of Lighting at Peace Park West and requesting immediate effect.
16. POLICE– Requesting that the Finance Director be authorized to recognize the 2024 U.S. Department of Justice (DOJ), Bureau of Justice Assistance Grant (JAG) funding in the amount of \$18,736 in the General Fund – Police Administration – Intergovernmental Federal Revenue account and appropriate the same in the General Fund – Police Administration account and requesting immediate effect.
17. POLICE – Requesting to approve the addition of eight (8) part-time personnel slots for eight (8) part-time Ordinance Officer positions for the Police Department, to be filled within calendar year 2026 at .70 FTE's per year, in the estimated annual amount of \$192,000 and requesting immediate effect.
18. FIRE – Requesting to approve the application of Zambelli Fireworks, 120 Marshall Dr., Warrendale, PA 15086, to obtain a Special Events Permit in order to conduct fireworks displays at Greenfield Village 2025 Holiday Nights Fireworks Shows on December 4-7, 12-23, and December 26-28, 2025; also requesting a noise ordinance waiver during the event dates and times and that the Fire Chief be authorized to set rain dates as required and requesting immediate effect.

19. PARKS & RECREATION – Having no objection to the request of Divine Child High School to conduct their Annual Homecoming Parade on Friday, October 3, 2025 beginning at 6:00 P.M., with assistance from the Police Department for traffic control and an escort for the duration of the parade route, subject to reimbursement for City services, all applicable ordinances, and the rules and regulations of the Police Department; also requesting a noise ordinance waiver for the duration of the event and requesting immediate effect.
20. FINANCE – Submitting the Fiscal Year 2025 Fourth Quarter Financial Reports.
21. CORPORATION COUNSEL – Requesting to approve the addition of one (1) additional Senior Attorney Administrative slot to the Law Department FY2026 Position Control in the approximate annual amount of \$135,000, with a start date no earlier than October 20, 2025; also requesting that the Finance Director be authorized to appropriate \$95,000 of General Fund, Fund balance for FY2026 and requesting immediate effect.
22. PHILANTHROPY & GRANTS – Requesting authorization to execute the 2025 Road Safety Audit (RSA) Agreement with the Southeast Michigan Council of Governments (SEMCOG) to evaluate roadway safety along Schaefer Rd, between Michigan Ave. and Warren Ave., with a 20% local match requirement in the amount of \$5,392.72 and requesting immediate effect.
23. COMMUNITY RELATIONS – Requesting to authorize the use and closure of West Village Drive, between the East and West Parking Decks, adjacent to PEACE Park West from 7:00 A.M. to 10:00 P.M. on Thursday, November 20, 2025, for the inaugural Dearborn Wanderlights Opening Ceremony event; also requesting that this approval be extended to a rescheduled date in the event of weather-related cancellation and requesting immediate effect.
24. CLERK – Submitting Writ of Mandamus in the matter of Dearborn Wants Wards et. al. v. George Darany, in his official capacity as City of Dearborn Clerk.
25. MAYOR - Requesting concurrence in the appointment of Kate Brady-Medley to the Parks and Recreation Commission with a term ending June 30, 2028 and requesting immediate effect

PUBLIC COMMENT WILL FOLLOW ANY WALK-ON ITEMS

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## OFFICE OF THE 34<sup>TH</sup> CITY COUNCIL

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**To:** City Clerk

**From:** 34<sup>th</sup> Dearborn City Council

**Date:** August 18, 2025

**Subject:** Residential Concreate Driveway Reinforcement Ordinance

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**REQUEST:** Amend Chapter 11 of the Code of Ordinances to add Sec. 11-125, "Residential Concreate Driveway Reinforcement" Ordinance

**BRIEF DESCRIPTION:** The proposed Residential Concreate Driveway Reinforcement Ordinance (Sec. 11-125) requires that driveways be constructed with welded wire mesh reinforcement. The ordinance allows for an alternative equivalent to be used if reviewed and approved by the City's Building Official, and would apply to all new driveway installations and to any driveway section replacement that occur after the ordinance goes into effect.

Ordinance adoption requires two readings.

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Michael T. Sareini  
Council President

**ORDINANCE NO. 25 - \_\_\_\_\_**

**AN ORDINANCE TO AMEND CHAPTER 11 OF THE  
CODE OF ORDINANCES FOR THE CITY OF DEARBORN  
BY ADDING SECTION 11-125, TITLED "RESIDENTIAL  
CONCRETE DRIVEWAY REINFORCEMENT."**

**THE CITY OF DEARBORN ORDAINS TO:**

**Amend Chapter 11 by adding Section 11-125 as follows:**

**Sec. 11-125. – Residential Concrete Driveway Reinforcement.**

All residential concrete driveways with a depth of 4 inches or more shall be constructed with a minimum of 6-inch by 6-inch (6x6) welded wire mesh reinforcement. An alternative equivalent may be used if reviewed and approved by the City's Building Official. This requirement shall apply to all new driveway installations and to any driveway section replacement.

**Secs. ~~11-125~~ 11-126 —11-135. - Reserved.**



## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Zoning Language Amendment: Multiple-Family Parking Requirements: Amending Article 4.00

**DEPARTMENT:** Economic Development

**BRIEF DESCRIPTION:**

- The City of Dearborn has one of the highest parking requirements for multiple-family housing developments which is primarily driven by the 20% guest parking requirement.
  - The high parking requirements for this use has contributed to barriers in development and the necessity of variances for most housing developments.
  - The Planning Commission recommended denial at the August 11<sup>th</sup>, 2025 meeting.
  - The Planning & Zoning Division recommended approval to the Planning Commission.
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**PRIOR COUNCIL ACTION:** N/A

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**BACKGROUND:**

Multiple-family residential development has been relatively limited in the City of Dearborn. For those that have been developed, providing the required number of parking spaces has been a challenge and required obtaining variances.

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**FISCAL IMPACT:** N/A

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**COMMUNITY IMPACT:**

The proposed ordinance amendment reduces barriers to constructing multiple-family housing and will help Dearborn progress towards becoming a more mixed-use and sustainable community.

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**IMPLEMENTATION TIMELINE:**

Requires two readings by City Council.

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**COMPLIANCE/PERFORMANCE METRICS:** N/A



EXECUTIVE SUMMARY AND MEMORANDUM

TO: City Council

FROM: Planning Commission

VIA: Mayor Abdullah H. Hammoud

SUBJECT: Zoning Language Amendment: Multiple-Family Parking Requirements

DATE: September 4<sup>th</sup>, 2025 (COW)

Background:

In recent years, multiple-family residential development has been relatively limited in the City of Dearborn. For those that have been developed, providing the required number of parking spaces has often been a challenge and required obtaining variances from the Zoning Board of Appeals. While a more comprehensive evaluation of the multiple-family zoning districts is expected after the completion of the ongoing Master Plan, it is recommended that, at this time, an ordinance be passed to modify the off-street parking requirements for these uses.

Staff has proposed this zoning language amendment in response to new development trends, planning standards for sustainable communities, and the ongoing procedural and practical challenges to constructing multiple family housing in Dearborn.

Analysis & Research Findings:

As part of the ordinance amendment process, staff researched 14 comparable communities in Michigan to gain an understanding of their off-street parking requirements and how Dearborn compared to them.

Staff found that most communities determine their parking requirements for multiple-family housing developments on the number of bedrooms in each unit. This practice is similar to what currently exists in Dearborn’s zoning ordinance.

Table 1:

Parking Requirements (per unit) (Compared to 14 Cities in Michigan)				
	Studio	1 Bedroom	2 Bedrooms	3 Bedrooms
Dearborn*	1.00	1.50	2.00	2.00
Average	1.36	1.51	1.73	2.00
Mode (Most Common)	2.00	1.50	2.00	2.00

\*In Dearborn’s zoning ordinance 2- & 3-Bedroom units are grouped in the same category.





## EXECUTIVE SUMMARY AND MEMORANDUM

As indicated in *Table 1* above, Dearborn's parking requirements were, for the most part, on average with other communities. Exhibits 1 & 2 contains a more detailed comparison among these communities.

However, Dearborn has an additional requirement to provide guest parking equivalent to 20% of the total parking requirement. Once this is taken into account—Dearborn has the highest parking requirement of any of the cities researched.

While it was common for cities to have additional parking requirements for this use, most of them were for employees or additional clubhouse or recreational amenities. Dearborn was the only community to include this guest parking requirement.

### Summary of Changes:

- Eliminate the requirement to provide additional guest parking (20% of the total parking requirement).
  - While the intent is to ensure sufficient parking for visitors, the requirement is too high. Staff believes that this goal can be achieved through the general parking requirements for the use, site plan review standards, and the Special Land Use process as opposed to a standalone requirement.
- Reduce the parking requirement for the following Multiple-Family Housing Typologies:
  - 1-Bedroom units: from 1.5 spaces per unit to 1 space per unit.
  - 2-Bedroom (or larger) units: from 2 spaces per unit to 1.5 spaces per unit.
- Based on staff's analysis, this would reduce the average development's typical number of required parking spaces by ~38%.

### Additional Notes:

It is important to note that these are the proposed parking minimums. Developers are able to provide more parking if they believe it is necessary.

Aside from the West Downtown (Form-Based Code), all multiple-family residential developments require the Planning Commission's review. This review process entails additional consideration of the overall design of the site which include evaluating parking. If there are concerns about parking provided for a specific project, the Planning Commission could require additional parking.



ECONOMIC  
DEVELOPMENT

## EXECUTIVE SUMMARY AND MEMORANDUM

### **Recommendation:**

After due consideration and a public hearing on August 11<sup>th</sup>, 2025 the following recommendation was made by the Planning Commission:

A motion was made by Commissioner Kadouh, supported by Commissioner King to recommend approval of the ordinance amendment for Article 4.00. Upon roll call the following vote was taken:  
Nays: (7) (Commissioners Easterly, Fadlallah, Kadouh, King, Mohamed, Phillips, and Saymuah).  
Absent: (2) (Commissioners Abdallah & Abdulla). The motion was denied.

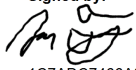
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**Prepared by:**

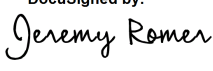
*Kaileigh Bianchini*

KAILEIGH BIANCHINI, AICP  
Planning and Zoning Manager

**Approved:**

Signed by:  
  
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JORDAN TWARDY  
Economic Development Director

DocuSigned by:  
  
JEREMY ROMER  
Corporation Counsel

# Appendix 1

Municipality	Parking Requirements for Multiple-Family Uses							Notes
	Efficiency/Studio (Per unit)	1 Bedroom (Per unit)	2 Bedroom (Per unit)	3 Bedroom (or larger) (Per unit)	Additional Requirements*	Ordinance Citation: Parking	Ordinance Citation: Multiple-Family	
Dearborn	1	1.5	2	2	Guest parking: additional 20% of total requirement	<a href="#">Section 4.01</a>	<a href="#">Article 12: Multiple-Family</a>	Z.O. groups 2- & 3- Bedroom Units in one category
	West Downtown (FBC) and East Downtown (BD Zoning District) have parking exemptions for certain properties near public parking; otherwise 1 space per 1,000 sq. ft.					<a href="#">Sec. 27.07 &amp; 17.03F</a>		
Southfield	1.5	1.5	1.5	2	1 space per employee at max scheduled shift	<a href="#">Section 5.30</a>	<a href="#">Article 7: Low Density &amp; Article 8: Medium &amp; High Rise</a>	
City of Plymouth	2	2	2	2.5	Five for any office building or club house.	<a href="#">Sec. 78-270</a>	<a href="#">Article VI: Multiple-Family</a>	
	<i>In the B-2 Central Business District:</i> One for each dwelling unit, plus one for each bedroom in excess of one per unit.				Mixed-Use projects determine the share of each parking requirement by a matrix listed in <a href="#">Section 78-270</a> #10		<a href="#">Article X: B-2 District</a>	
Ann Arbor	0	0	0	0	5 Units or more require 1/5 units to have bicycle parking and minimum number of EV parking	<a href="#">Sec. 5.19-1</a>	<a href="#">Article II: 5.11 Residential Zoning Districts</a>	
Livonia	2	2	2	2.5		<a href="#">Sec. 9.05</a>	<a href="#">Article III</a>	
Troy	1	2	2	2	Predominately in side or rear yards, no more than 50% of parking in front yard	<a href="#">Table 13.06-A</a>	<a href="#">Sec. 4.08</a>	
Sterling Heights	2	2	2.5	3		<a href="#">Sec. 23.02</a>	<a href="#">Article 6 &amp; Article 7</a>	.5 per additional bedroom beyond 1 bedroom
Warren	2	2	2	2	Community/recreation buildings: 1 space per 50 sq. ft. The highest density residential district has different requirements based on lot coverage.	<a href="#">Sec 4.32</a>	<a href="#">Article X &amp; Article X-A</a>	
Lansing	1	1.5	2	2		<a href="#">Table 1254.01.03</a>	<a href="#">Chapter 1244.08</a>	
Grand Rapids*	1.25	1.25	1.25	1.5		<a href="#">Article 10</a>	<a href="#">Article 5</a>	
	<i>Differs by Zoning District</i> TN-TCC & TOD: 1 space per 1-2 bedroom dwelling unit + 0.25 per add. bedroom TN-MDR & TBA; MCN-TOD, MON-TOD: 1.25 spaces per 1-2 bedroom dwelling unit + 0.25 per add. bedroom All other districts: 1.5 spaces per 1-2 bedroom dwelling unit + 0.25 per add. bedroom							
	<i>*Parking Requirements shown are the average of the three different categories of requirements</i>							

Municipality	Parking Requirements for Multiple-Family Uses							Notes
	Efficiency/Studio (Per unit)	1 Bedroom (Per unit)	2 Bedroom (Per unit)	3 Bedroom <i>(or larger)</i> (Per unit)	Additional Requirements*	Ordinance Citation: Parking	Ordinance Citation: Multiple-Family	
<b>Flint</b>	1.5	1.5	2	2		<a href="#">Article 12</a>	<a href="#">MR1, MR2, &amp; MR3</a>	
<b>Traverse City</b>	0	0	0	0		<a href="#">Chap. 1374.03</a>		
<b>Pontiac</b>	1.1	1.1	2.2	3.3		<a href="#">Article 4 Chapter 3</a>	<a href="#">Chapter 2.203, 2.501.3.4</a>	
	1.1 per bedroom; mixed-use projects can .9 per bedroom							
<b>Detroit</b>	1.25	1.25	1.25	1.25		<a href="#">Sec. 50-14-32</a>	<a href="#">Division 6 &amp; Division 7</a>	
	<i>Parking for Multiple-Family Uses can be reduced to .75 per dwelling unit when located within .5 miles of a transit corridor</i>							
<b>Birmingham</b>	1.5	1.5	1.5	2		<a href="#">4.46 PK-02</a>	<a href="#">Sec 2.13-2.14, 2.15-2.16, 2.17-2.18, 2.29- 2.34, 2.37-2.38, 2.39-2.40</a>	
	In general, there are lower parking requirements in the business districts: B4 (Business-Residential): 1.25 spaces (under 2 bedrooms) and 1.5 spaces for units larger than 2 bedrooms. B2, B2B, B3 and MX: 1 space (under 2 bedrooms) and 1.25 spaces for units larger than 2							

Municipality	Parking Requirements for Multiple-Family Uses (Requirements by Bedroom Only)			
	Efficiency/Studio (Per unit)	1 Bedroom (Per unit)	2 Bedroom (Per unit)	3 Bedroom (and larger) (Per unit)
Dearborn	1	1.5	2	2
Southfield	1.5	1.5	1.5	2
City of Plymouth	2	2	2	2.5
Ann Arbor	0	0	0	0
Livonia	2	2	2	2.5
Troy	1	2	2	2
Sterling Heights	2	2	2.5	3
Warren	2	2	2	2
Lansing	1	1.5	2	2
Grand Rapids	1.25	1.25	1.25	1.5
Flint	1.5	1.5	2	2
Traverse City	0	0	0	0
Pontiac	1.1	1.1	2.2	3.3
Detroit	1.25	1.25	1.25	1.25
Birmingham	1.5	1.5	1.5	2

*Notes: Some municipalities may have additional parking requirements not shown on this chart.  
The City of Dearborn groups 2- & 3- Bedroom Units in the same category in the zoning ordinance*

Legend	
	Lower Than Average
	Average
	Higher Than Average

**ORDINANCE NO. xx-xx**  
**AN ORDINANCE TO AMEND THE ZONING ORDINANCE**  
**OF THE CITY OF DEARBORN BY AMENDING**  
**ARTICLE 4.00, ENTITLED**  
**“OFF-STREET PARKING AND LOADING REQUIREMENTS”**

**THE CITY OF DEARBORN ORDAINS TO:**

**Amend Article 4.00 of the Zoning Ordinance of the City of Dearborn to include the following:**

**ARTICLE 4.00: Short Title, Rules of Construction and Definitions**

Sec. 4.01 C. Minimum number of spaces required.

**11. SCHEDULE OF OFF-STREET PARKING**

Land Use		Required No. of Parking Spaces	Per Each Unit of Measure as Follows
(A)	RESIDENTIAL USES		
(1)	Single Residential Dwellings	2.0	Dwelling unit (may be in garage)
(2)		1.0	Efficiency unit, PLUS
	(a) Multiple-Family Housing and Attached Single-Family Housing Developments	<del>1.5</del> 1.0	1 bedroom unit, PLUS
		<del>2.0</del> 1.5	2 bedroom unit or larger unit
	<del>In addition, multiple family and attached single family developments shall be required to provide supplemental guest off street parking equal to at least twenty percent (20%) of the spaces required by the above standards.</del>		
	(b) Two-Family	2.0	Dwelling Unit
(3)	Senior Apartments - Use same standards as for multiple-family housing.		
(4)	Housing for Elderly: Elderly Housing Complex, Congregate Housing, Dependent Housing Facilities	0.5 1.0	Dwelling unit, PLUS Employee



## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Zoning Language Amendment: Short Term Rentals – Amending Article 15.00.

**DEPARTMENT:** Economic Development

**BRIEF DESCRIPTION:**

- Short-term rental companies are a growing commercial enterprise that have directly impacted residential neighborhoods in cities like Dearborn.
  - Under the ordinance adopted in July, short-term rentals are only permitted in specific areas within the East and West Downtowns which has presented a limited number of options for the use.
  - The proposed amendment would expand short-term rentals to other commercial districts.
  - The Planning Commission recommended approval with conditions at the August 11<sup>th</sup>, 2025 meeting.
  - The Planning & Zoning Division recommended approval to the Planning Commission.
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**PRIOR COUNCIL ACTION:** In July 2025, Council adopted changes that would establish regulations for short-term rentals (STRs) and restrict them to the East & West downtowns.

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**BACKGROUND:**

The STR ordinances were comprised of two pieces: modifications to the Zoning Ordinance and modifications to the Code of Ordinances. The changes to the Zoning Ordinance created the land use standards, while the Code of Ordinance changes created the registration and continuous compliance process.

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**FISCAL IMPACT:** N/A

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**COMMUNITY IMPACT:**

The proposed ordinance increases the range of properties available for short-term rentals while maintaining the core value of buffering single-family neighborhoods and single-family housing stock from this use.

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**IMPLEMENTATION TIMELINE:**

Requires two readings by City Council. Delayed effective date of January 1, 2026 for consistency.

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**COMPLIANCE/PERFORMANCE METRICS:** N/A

**ECONOMIC  
DEVELOPMENT**

## EXECUTIVE SUMMARY AND MEMORANDUM

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**TO:** City Council

**FROM:** Planning Commission

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Zoning Language Amendment: Short Term Rentals in Commercial Districts

**DATE:** September 4<sup>th</sup>, 2025 (COW)

### **Background:**

In July 2025, City Council unanimously adopted proposed ordinance changes to regulate short-term rentals (STRs). This amendment restricted STRs to the East & West Downtowns. However, members of Council, as well as members of the public, noted concerns both with the availability and distribution of properties throughout the city available for this type of use. Through those discussions it was determined that expanding it to other commercially-zoned areas throughout the City would be an appropriate and consistent response to those concerns.

In August, staff brought a zoning language amendment to the Planning Commission to permit STRs in the City's Commercial zoning districts: BA: Local Business District, BB: Community Business District, and BC: General Business District.

The Planning Commission recommended approval of the amendment with the condition that STRs be removed from the BA zoning district due to its close proximity to single-family residential neighborhoods.

After additional consideration of the concerns shared by the Planning Commission, it is recommended that City Council adopt the ordinance with this suggested edit by the Planning Commission. As shown in the attached map, this opens up a variety of other properties while still maintaining a core value of this amendment which is to buffer our single-family neighborhoods and single-family housing stock from this type of use.

### **Summary of Changes**

- Expand where STRs are permitted to include the BB: Community Business District and BC: General Business District.
- As already approved and adopted by City Council, only one short-term rental unit will be permitted per parcel or per condominium unit. Additional short-term rental units may be permitted via Special Land Use approval.
  - This will ensure that there will not be a concentration of short-term rentals in one location without a more comprehensive review.





ECONOMIC  
DEVELOPMENT

## EXECUTIVE SUMMARY AND MEMORANDUM

### Recommendation:

After due consideration and a public hearing on August 11<sup>th</sup>, 2025 the following recommendation was made by the Planning Commission:

A motion was made by Commissioner Phillips, supported by Commissioner Kadouh to recommend approval of the ordinance amendment for Article 14.00 with the condition of removing short-term rentals from the permitted use list in the BA Zoning District. Upon roll call the following vote was taken: Ayes: (7) (Commissioners Easterly, Fadlallah, Kadouh, King, Mohamed, Phillips, and Saymuah). Absent: (2) (Commissioners Abdallah & Abdulla). The motion was adopted.

### Signature Page

Prepared by:

*Kaileigh Bianchini*

KAILEIGH BIANCHINI, AICP  
Planning and Zoning Manager

Approved:

Signed by:

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JORDAN TWARDY  
Economic Development Director

DocuSigned by:

A handwritten signature in black ink, appearing to read "Jeremy Romer".

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JEREMY ROMER  
Corporation Counsel

**ORDINANCE NO. xx-xx**  
**AN ORDINANCE TO AMEND THE ZONING ORDINANCE**  
**OF THE CITY OF DEARBORN BY AMENDING**  
**ARTICLE 15.00, ENTITLED**  
**“B-B, COMMUNITY BUSINESS DISTRICT”**

**THE CITY OF DEARBORN ORDAINS TO:**

**Amend Article 15.00 of the Zoning Ordinance of the City of Dearborn to include the following with a delayed effective date of January 1, 2026:**

**ARTICLE 15.00: B-B, COMMUNITY BUSINESS DISTRICT**

**Sec. 15.01. - Statement of purpose.**

The intent of the B-B Community Business District is to provide for commercial development that offers a broad range of goods and services. Uses permitted in the B-B District are generally intended to be less intensive than those permitted in the B-C District. Commercial establishments in the B-B District cater to the convenience and comparison-shopping needs of residents. Because of the variety of business types permitted in the B-B District, special attention must be focused on site layout, building design, vehicular and pedestrian circulation, and coordination of site features between adjoining sites. Accordingly, Community Business District developments should be:

- Compatible in design with adjacent commercial development,
- Designed as part of a planned shopping center or in coordination with development on adjoining commercial sites,
- Buffered from or located away from residential areas, and
- Served by a major thoroughfare.

(Ord. No. 00-831, 11-8-2000)

**Sec. 15.02. - Permitted uses and structures.**

A. Principal uses and structures. In all areas zoned B-B Community Business District, no building shall be erected, used, or structurally altered, nor shall the land or premises be used in whole or in part, except for one (1) or more of the following principal permitted uses:

1. All principal uses and structures permitted in the B-A, Local Business District as specified in Section 14.02(A).
2. Bakeries with all goods for retail sale on the premises.

3. Blueprinting shops.
4. Commercial parking lots.
5. Electronics, bicycle, and household appliance repair shops.
6. Laundries and dry cleaning establishments with processing limited to goods brought to the establishment by the individual retail customer.
7. Equipment and car rentals.
8. Standard restaurants.
9. Fast food and carry out restaurants.
10. Other uses not specifically listed in this ordinance, after determination by the director of building and safety that such use is similar to other uses permitted in this district.
11. Accessory structures and uses customarily incidental to the above permitted uses.
12. Outdoor dining, subject to the provisions in Section 7.02W.

**13. Short Term Rentals, as defined in Section 1.03, subject to the same standards and review process for multiple-family dwellings, as well as the standards found in Sec. 7.03 F and Chapter 11 of the Code of Ordinances.**

B. Special land uses. The following uses may be permitted, subject to the conditions specified for each use, review and approval of the site plan, any special conditions imposed during the course of review, and the provisions set forth in Article 7.00 and Article 32.00.

1. Financial institutions with drive-through facilities.
2. Funeral homes and mortuaries.
3. Group day care home or child care center.
4. Indoor recreation facilities.
5. Open air businesses.
6. Gun sales, retail sales, commercial service, storage, or repair of any firearms, handguns, long guns, rifles, shotguns, ammunition, gunpowder, explosives or blasting agents as partial or sole use of an individual structure or building subject to not being located closer than a seven hundred (700) foot radius distance to the nearest residential zoning district, residential land use, church or place of worship, and public or private school.
7. Veterinary hospitals.
8. Bar/lounge/tavern.
9. Smoking lounges subject to provisions in Section 7.02V.

10. Multiple-family dwellings to include rental apartments and condominium units. These dwellings shall only be a special land use on second and third floors of buildings in which the first floor is occupied by commercial uses that are permitted or special land uses in the B-B zoning district.

11. Alternative financial establishments.

12. Day labor agencies.

13. Restaurants with drive through facilities.

14. Motels and hotels.

15. Automobile filling and/or repair stations which may also provide retail sales of prepackaged food products for consumption off premises, and other small consumer convenience items.

(Ord. No. 00-831, 11-8-2000; Ord. No. 08-1195, 12-15-2008; Ord. No. 09-1243, 9-30-2009; Ord. No. 10-1284, 7-19-2010; Ord. No. 15-1480, 9-22-2015; Ord. No. 15-1493, 10-20-2015; Ord. No. 15-1498, 11-24-2015; Ord. No. 15-1503, 11-24-2015; Ord. No. 17-1592, 9-12-2017; Ord. No. 19-1645, 2-26-2019)

#### Sec. 15.03. - Development standards.

A. Required conditions. Unless otherwise noted, buildings and uses in the B-B Community Business District shall comply with the following requirements:

1. All permitted retail or service establishments shall deal directly with customers. Manufacturing of products for wholesale distribution off of the premises is not permitted.

2. All business, services, or processing, except off-street parking and loading, shall be conducted within a completely enclosed building, unless otherwise specifically permitted.

3. There shall be no outside storage of any goods, inventory, or equipment. Any storage must be clearly accessory to the principal permitted use.

4. Commercially used or commercially licensed vehicles used in the normal operation of a permitted retail or service use on the site may be parked in the rear only. This provision shall apply to operable vehicles that are moved on and off of the site on a regular basis.

5. All sites shall be maintained in compliance with the open space and landscaping requirements of Section 5.03.

6. External security gates, bars, steel barriers, hurricane curtains, and other security devices are prohibited. If they are located inside a building, security devices must be retractable so as not to be visible from the sidewalk or public right-of-way during business hours, must be equipped with an emergency release device, and must be permitted and

inspected by the fire marshal and the economic and community development department commercial services division.

B. Site Plan Review. Site Plan Review and approval by the City Planner is required for all uses in the B-B Community Business District in accordance with Article 32.00.

C. Area, height, bulk, and placement requirements. Buildings and uses in the B-B Community Business District are subject to the area, height, bulk, and placement requirements in Article 29.00—Schedule of Regulations.

D. Planned Unit Development Mixed Use. Planned Unit Development Mixed Use may be permitted as a means to achieve the basic intent of this district, in accordance with the guidelines in Article 23.00.

E. General development standards. Buildings and uses in the Community Business District shall be subject to all applicable standards and requirements set forth in this Ordinance, including the following:

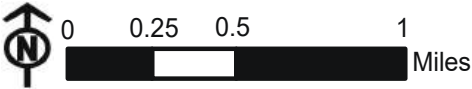
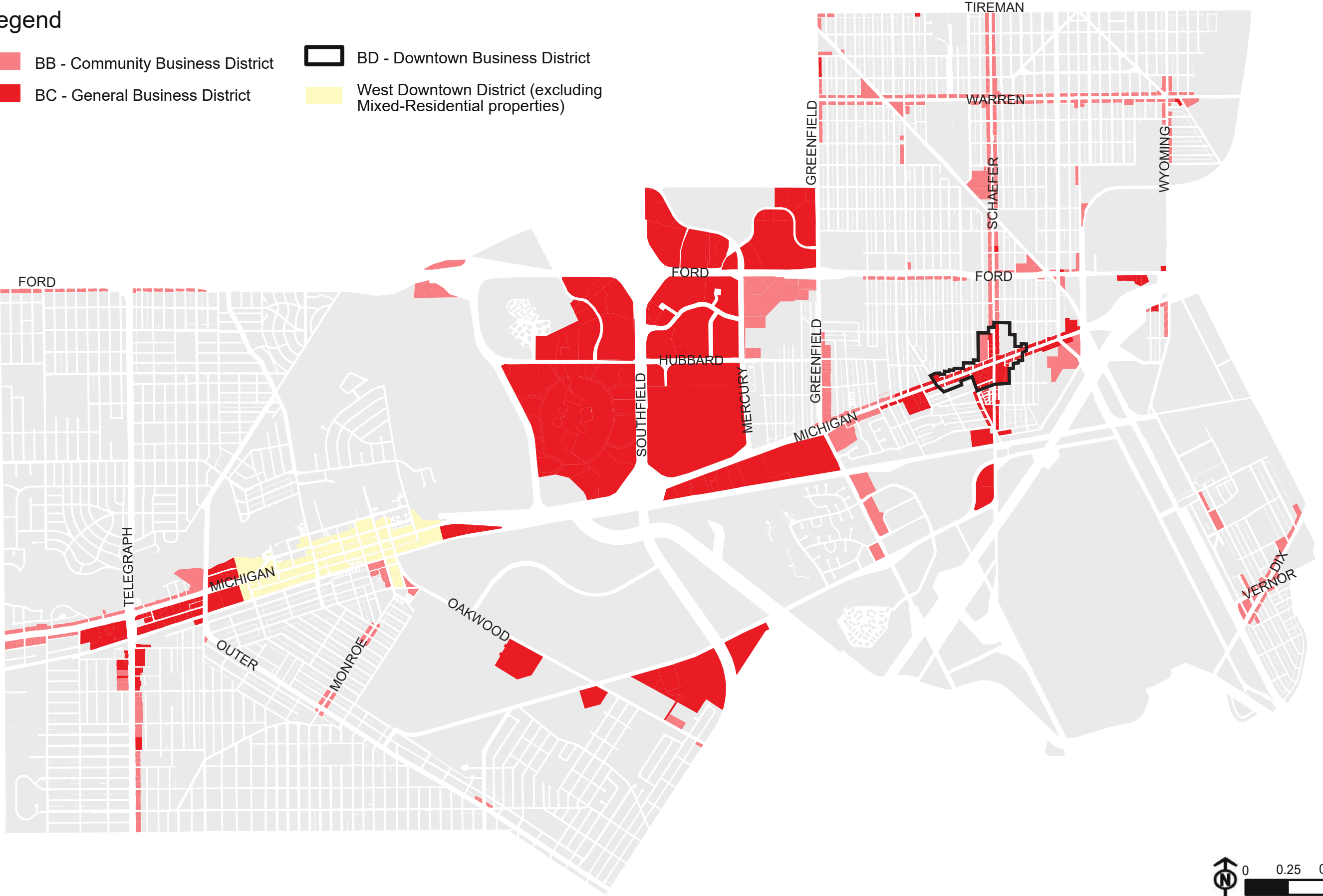
Article	Topic
Article	Topic
Article 1.00	Definitions
Article 2.00	General Provisions
Article 4.00	Off-Street Parking and Loading
Article 5.00	Landscaping
Article 6.00	Walls
Article 7.00	Site Development Standards
Article 29.00	Schedule of Regulations

(Ord. No. 00-831, 11-8-2000; Ord. No. 11-1318, 4-4-2011)

# Commercial Zoning Districts

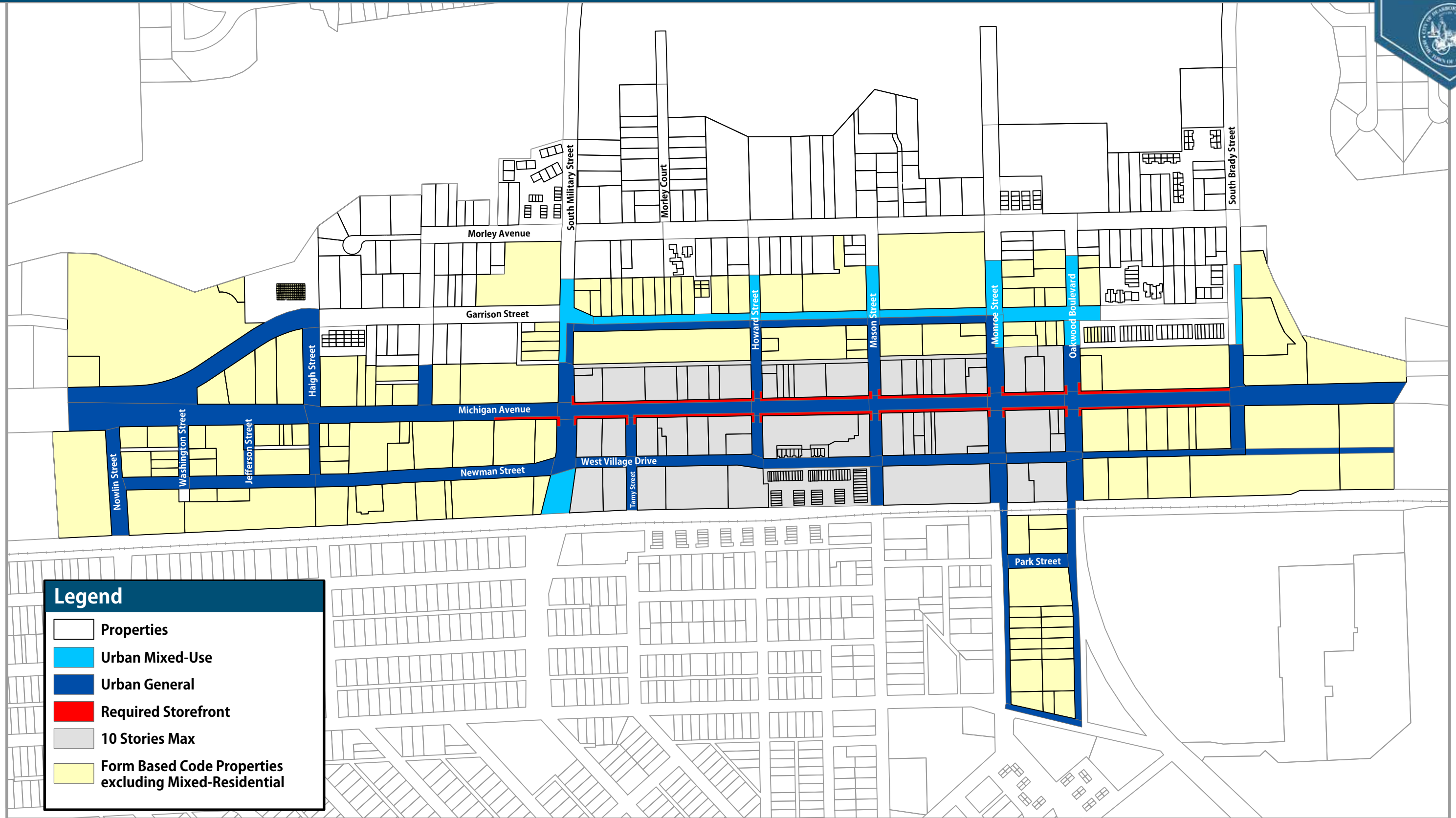
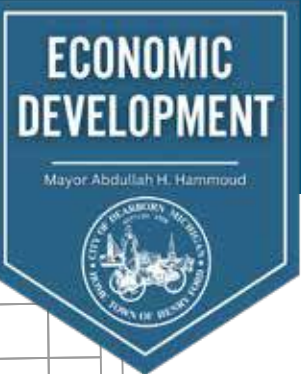
## Legend

- BB - Community Business District
- BC - General Business District
- BD - Downtown Business District
- West Downtown District (excluding Mixed-Residential properties)



# Zoning Map - West Downtown District

Form Based Code  
As Amended to October, 2024



**ECONOMIC  
DEVELOPMENT**

**City of Dearborn, Michigan**  
**Planning and Zoning Division**





**LAW**

## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Amend the City's Regulation of Class II Parking Lots Ordinance – Chapter 18, Article III, Division 2 of the Code of Ordinances

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**DEPARTMENT:** Law

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**BRIEF DESCRIPTION:**

Amendment to the existing regulation of Class II automobile parking lots to remove outdated information.

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**PRIOR COUNCIL ACTION:**

Applicable ordinance sections were last amended in 2007.

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**BACKGROUND:**

The proposed revision removes language currently found in the ordinance that conflicts with state and local engineering standards, as well as paving requirements in the City's Zoning Ordinance.

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**FISCAL IMPACT:**

N/A

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**COMMUNITY IMPACT:**

N/A

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**IMPLEMENTATION TIMELINE:**

This is an ordinance amendment and requires two readings to go into effect.

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**COMPLIANCE/PERFORMANCE METRICS:**

N/A



**LAW****EXECUTIVE SUMMARY AND MEMORANDUM**

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**TO:** City Council

**FROM:** Corporation Counsel

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Amendments to City's Regulation of Class II Parking Lots Ordinance  
(Code of Ordinances)

**DATE:** August 29, 2025

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**Summary of Request**

The City's Regulation of Class II Parking Lots Ordinance, located at Chapter 18, Article III, Division 2 of the Code of Ordinances, was last amended in 2007. It currently does not require Class II automobile parking lots to install drainage facilities if the lot is accessible to a public alley where a drain or catch basin is located. (Sec. 18-687(4)). If the lot does not have access to a public alley, then the Ordinance requires a catch basin to be installed in the parking lot area and be connected to a city sewer. *Id.* The Ordinance also does not require parking lots located in industrial zones to be paved as long as it is "covered with a base course of crushed stone, slag or gravel, rolling in place and finished with a penetration type bituminous binder course." *Id.*

The current language of Ord. Sec. 18-687(4) is outdated as it does not comply with Michigan EGLE MS4 (Municipal Separate Storm Sewer System) requirements and the City's Stormwater System Management Ordinance. (Section 19-208, *et seq.*) The current language of the ordinance also does not comply with the paving requirements in the City's Zoning Ordinance. (See ZO Sec. 4.01(D)(5)). The proposed amendments would eliminate a drainage facilities exemption for parking lots accessible to a public alley which has catch basins or drains. The proposed revision would also eliminate the exemption that parking lots in industrial zones need not be paved.

Adoption of the proposed ordinance amendments is recommended to ensure the City's ordinance mirrors current state and local engineering standards.

Respectfully submitted,

DocuSigned by:  
*Gopi Patel*

D04EF782FFFA4C7  
**GOPI P. PATEL**

Assistant Corporation Counsel



**LAW**

## EXECUTIVE SUMMARY AND MEMORANDUM

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APPROVAL:

DocuSigned by:

*Jeremy Romer*

E7A573BA25E3460

**JEREMY J. ROMER**  
Corporation Counsel

DocuSigned by:

*Soud El-Jamaly*

8FDE4113B37F442

**SOUD EL-JAMALY**  
City Engineer

**ATTACHMENT**

**ORDINANCE NO. 25-\_\_\_\_\_**

**AN ORDINANCE TO AMEND CHAPTER 18, ARTICLE III,  
DIVISION 2 OF THE CITY OF DEARBORN CODE OF  
ORDINANCES, ENTITLED "REGULATION OF CLASS II  
PARKING LOTS"**

**THE CITY OF DEARBORN ORDAINS TO:**

**Amend Chapter 18, Article III, Division 2 to read as follows:**

**ARTICLE III. – STOPPING , STANDING AND PARKING**

**DIVISION 2. – PARKING LOTS**

**Sec. 18-687. - Regulation of class II parking lots.**

Automobile parking lots of Class II shall not need a license for their operation or maintenance, but shall be subject to the following regulations, failure to observe which shall subject violators to the penalties set forth in section 1-9.

(1) A permit will be required and shall be applied for on forms to be furnished by the department of building and safety.

a. A plot plan shall be submitted with the application which shall show size of lot, property lines, street and alley lines, adjacent building lines, location and size of entrances and exits and drainage facilities and any other information pertinent to the construction.

b. The fees to be paid for permits shall be in accordance with Chapter 9, Article XI, Section 9-262.

(2) Such parking lots shall be laned and provided adequate ingress and egress for automobile parking so that in case of fire or other emergency each vehicle may be easily reached or removed.

(3) Entrances and exits from such parking lots shall be only at properly established curb cut driveways with paved cement concrete aprons from sidewalks to curb. Driving of cars across curb or sidewalk, except at curb cut driveways, is prohibited.

(4) The parking surface shall be covered with asphaltic or cement concrete pavement and shall be graded so as not to drain on adjoining property or across the city sidewalk. ~~Parking lots will not be required to install drainage facilities, provided such lots are accessible to the public alley where drains or catch basins are available. Otherwise, it will be necessary to install catch basins in parking lot area and connect to city sewer. Parking lots located in industrial zones need not be paved but must be covered with a base course of crushed stone, slag or gravel, rolled in place and finished with a penetration type bituminous binder course.~~

(5) All parking lots shall be kept free from dust, ruts and pits and shall have a seal coat applied wherever necessary.

(Ord. No. 81-125, § 16, 11-4-81; Ord. No. 07-1142, 11-5-07)



# LAW

## EXECUTIVE SUMMARY AND MEMORANDUM

**REQUEST:** Amend Chapter 14 of the Code of Ordinances to add Sec. 14-44.1, titled “Lift Assist and Non-Emergency Cost Recovery” Ordinance.

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**DEPARTMENT:** Law and Fire

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**BRIEF DESCRIPTION:** Proposed Sec. 14-44.1 allows the City to assess a fee against assisted-living, independent care, and nursing care facilities within the City for “non-emergency” Fire/EMS service calls, where professional medical attention on an emergency bases is not needed. Examples of “non-emergency” calls include lift assistance, where EMS is called to physically move a person at a facility who does not require emergency medical treatment or transportation, and other health care calls more appropriately addressed to a nurse, personal care attendant, or facility employee.

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**PRIOR COUNCIL ACTION:** N/A

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**BACKGROUND:** In recent years, the Dearborn Fire Dept./EMS has experienced a rise in the number of non-emergency service calls to assisted-living, independent care, and nursing care facilities within the city. These calls, which are for non-emergency situations like lift assistance and non-emergency transportation, tie-up Fire Dept./EMS personnel and take them away from actual emergencies within the City. In addition, the facilities in question are compensated to maintain staff to assist their residents, and these calls are either due to a lack of facility staffing, a disinterest by the facility in addressing the issue, a lack of proper equipment and/or training, or other reasons that neither warrant nor justify the use of City resources. This can cause delays in response to true emergencies and is an added cost that is ultimately passed on to the residents.

The proposed cost recovery ordinance would allow the City to recover the costs associated with these non-emergency runs. Similar ordinances have been adopted by Sterling Heights and Westland.

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**FISCAL IMPACT:** Recovery of the costs associated with non-emergency runs.

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**COMMUNITY IMPACT:** May reduce the number of non-emergency EMS runs, which would free the Fire Dept./EMS to focus on actual emergencies in the City.

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**IMPLEMENTATION TIMELINE:** This is an ordinance that requires two readings.

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**COMPLIANCE/PERFORMANCE METRICS:** N/A

**LAW****EXECUTIVE SUMMARY AND MEMORANDUM**

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**TO:** City Council

**FROM:** Corporation Counsel

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Lift Assist and Non-Emergency Cost Recovery Ordinance

**DATE:** August 12, 2025

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**I. BACKGROUND**

The proposed ordinance addresses non-emergency service calls to assisted-living, independent care, and nursing care facilities within the city. These calls, which are for non-emergency situations like lift assistance and non-emergency transportation, tie-up Fire Dept./EMS personnel and take them away from actual emergencies within the City. In addition, the facilities in question are compensated to maintain staff to assist their residents, and these calls are either due to a lack of facility staffing, a disinterest by the facility in addressing the issue, a lack of proper equipment and/or training, or other reasons that neither warrant nor justify the use of City resources. Such calls not only cause delays in response to true emergencies, but are an added cost ultimately passed on to the residents.

**II. PURPOSE OF THE PROPOSED ORDINANCE**

The ordinance allows the City to assess a fee against assisted-living, independent care, and nursing facilities within the City that utilize the Fire Dept./EMS for non-emergency services. The fee, which is reasonably calculated to recover some or all of the costs to or incurred by the City, would shift the financial burden from taxpaying residents to the facilities that generate these costs. The facilities in question are compensated to maintain staff to assist their residents and often hold themselves out as having skilled staff for short- and long-term care. As a result, these calls are either due to a lack of facility staffing, a disinterest by the facility in addressing the issue, a lack of proper equipment and/or training, or other reasons that neither warrant nor justify the use of City resources.

The proposed ordinance does the following:

- Assesses a \$1,000 fee against the facility for a lift assist or other non-emergency response, which can be adjusted to account for increased costs, as deemed appropriate by Council.
- Make the Fire Dept. responsible for maintaining records in connection with non-emergency services provided.



**LAW**

## EXECUTIVE SUMMARY AND MEMORANDUM

- Establish factors to determine whether a fee is assessed, including but not limited to:
  - - Whether the incident could have been addressed by the facility without intervention or assistance by the City.
    - Whether the response in question was necessitated by the facility's lack of resources, lack of personnel, or lack of interest in addressing the incident.
    - Gives facilities 60-days from receipt of notice to pay the fee.
    - Creates an appeal process limited to whether: (1) mistaken on-scene information led to incorrectly categorizing the response as a non-emergency; or (2) that the fee should be reduced by amounts paid to the City from other sources (such as private insurance, Medicaid, Medicare, etc.).

Adoption of the proposed ordinance is recommended. A copy of the ordinance is attached for review.

Respectfully submitted,

DocuSigned by:

*Bradley Mendelsohn*

4FEFF229CD984BA...

**BRADLEY J. MENDELSON**  
Deputy Corporation Counsel

DocuSigned by:

*Jeremy Romer*

E7A573BA25E3460...

**JEREMY J. ROMER**  
Corporation Counsel

DocuSigned by:

*Joseph Murray*

03FD550B1D2F4D0...

**JOSEPH MURRAY**  
Fire Chief

**ORDINANCE NO. 25 - \_\_\_\_\_**

**AN ORDINANCE TO AMEND CHAPTER 14 OF THE  
CODE OF ORDINANCES FOR THE CITY OF DEARBORN  
BY ADDING SECTION 14-44.1, TITLED “NON-  
EMERGENCY SERVICE COST RECOVERY  
ORDINANCE.”**

**THE CITY OF DEARBORN ORDAINS TO:**

**Amend Chapter 14 by adding Section 14-44.1 as follows:**

**Sec. 14-44.1. – Non-Emergency service cost recovery ordinance.**

- a) *Purpose and findings.* This section is created and adopted to ensure that the city shall, to the extent permitted by law, recover the costs of a non-emergency response and services from the responsible party. The City’s fire, ambulance, and emergency response personnel must always be prepared and available for emergency situations both within the City and beyond. Use of this personnel for non-emergency calls to residential living facilities that are compensated to maintain staff to assist their residents is an inappropriate and unnecessary drain on City resources, which can cause delays in responses to true emergencies. Lift assists and non-emergency ambulance transports are regularly being provided by the City’s fire, ambulance, and emergency response personnel for residents at residential living facilities in the City. This is either due to a lack of facility staffing, a disinterest by the facility in addressing these needs for their residents, a lack of proper equipment and/or training at the facility, or other reasons that neither warrant nor justify the use of City resources. The City’s residents should not bear the cost or potential liability for non-emergency services at facilities that charge their residents for living space that also includes on-site staff, or at facilities that represent themselves as independent living communities but have residents with limited ambulatory capabilities who cannot self-evacuate in the event of a fire, or who require custodial care as defined in the International Fire Code. Therefore, it shall be the policy and practice of the City to assess a service free for the responses defined in this section for non-emergency patient assists and providing other non-emergency
- b) *Definitions.* For the purpose of this section, the following definitions shall apply unless the context clearly indicates or requires a different meaning:
  - 1) *Assisted-living facility.* An assisted living establishment licensed by the state and any other residential setting that provides assisted-living services for remuneration to three or more persons who reside in such residential setting and are not related to the owner of the residential setting. This includes a home, an apartment, or a facility.



- a. *Excluded from definition.* “Assisted-living” does not include a home, an apartment, or a building in which the following apply:
  1. Casual care is provided at irregular intervals; or
  2. A competent person residing in such home, apartment, or building provides for or contracts for their own personal or professional services if no more than 50% of the persons residing in such home, apartment, or building receives such services.
- 2) *Facility.* Any of the communal residential living facilities defined in this section, including, but not limited to, assisted-living facilities, independent living facilities, and nursing care facilities.
- 3) *Independent living facility.* A residential living facility that markets itself to senior citizens as providing, or actually provides or offers, staff to serve its residents in a communal living environment for 24-hours per day, hospitality services, and/or convenient access to dining, medical care, hospitality services, and/or entertainment.
- 4) *Lift assist.* A response by the City’s Fire Department to assist in physically moving a person at a facility who does not require emergency medical treatment or transportation.
- 5) *Non-emergency response.* A response by the City’s Fire Department to a 9-1-1 or non-emergency call for personal physical assistance that does not require professional medical attention on an emergency bases, in the sole judgment of Fire Department personnel, such as calls for lift assistance, transportation to a medical facility or care center for non-emergency medical treatment, or other health care calls more appropriately addressed to a nurse, personal care attendant, or facility employee. The Fire Department reserves the right to expand upon this definition through the issuance of bulletins or internal orders that provide specific examples of different types of non-emergency responses that will be deemed to fit this definition.
- 6) *Nursing care facility.* A facility licensed by the state as a nursing home, nursing center, convalescent center, extended care facility, or similar facility pursuant to the requirements of the public health code or other applicable law, or a facility or long-term care facility where medical care, nursing care, rehabilitation, or related services and associated treatment are provided for a period of more than 24 consecutive hours to persons residing at such facility who are ill, injured, or disabled.
- 7) *Responsible party.* Any individual, firm, corporation, association, partnership, commercial entity, consortium, joint venture, government entity, or other legal entity responsible for, or receiving the benefit of, a list assist or other non-emergency response.

c) *Non-emergency response cost recovery.*

- 1) *Fee required.* The City shall charge a fee to a facility for a non-emergency response at that facility.
- 2) *Documenting incident as non-emergency response.* Based upon the assessment undertaken by the commanding officer of an emergency response unit dispatched to a facility and that officer's determination that no emergency medical condition or emergency necessity exists, and when the staff or resident of the facility still desires that the emergency response personnel complete a lift assist of a resident or otherwise transport a resident, the officer shall characterize the incident as a non-emergency response in the incident report.
- 3) *Fee charged.* The fee for providing a lift assist or other non-emergency response shall be \$1,000.00. This amount may be adjusted from time to time, as deemed appropriate, to account for increased costs
- 4) The City's Fire Department shall maintain records in connection with services provided pursuant to this section.
- 5) In making the determination whether to assess the fee authorized by this section, the following factors shall be considered and at least one must be deemed to warrant cost recovery by the City due to the expense that would otherwise be incurred by the taxpayers:
  - a. The total costs above and beyond routine costs, including but not limited to overtime costs, extraordinary time for personnel on the scene, unusual equipment mobilization, utilization of private personnel or agencies to assist with the response, and utilization of assistance from other public agencies;
  - b. The risk the incident imposed on the City, its residents, and their property;
  - c. Whether there was any injury or damage to persons or property;
  - d. Whether the incident in question could have been addressed by the facility without intervention or assistance by the City;
  - e. Whether the response in question was necessitated by the facility's lack of resources, lack of personnel, or lack of interest in addressing the incident without intervention or assistance by the City; or
  - f. Whether the incident required an unusual or extraordinary use of City personnel and equipment.

d) *Collection and billing of non-emergency response costs.*

- 1) *Notice of fee.* Notice of the imposition of a fee under this section shall be sent to the owner or management of the facility where the non-emergency response occurred; provided that, with respect to business premises, the owner, manager, or chief administrative agent regularly assigned and employed on the premises at the time of the occurrence shall be presumed to be the appropriate person to receive the notice, unless the City is notified otherwise.
  - a. The Fire Chief or their designee is authorized to send the notice, along with an invoice, to collect the fee established by this section, and shall be responsible for billing and collection of amounts due and owing, including the right to contract for billing and collection.
  - b. The assessment may be to any or all responsible parties jointly and severally.
- 2) *Invoice and deadline for fee.* Any bill or invoice for the fee imposed pursuant to this section shall be due and payable by the deadline established on the invoice, which shall not be less than 30 days from the date of mailing. The invoice shall include notice of the appeal procedure established in this section. If a responsible party submits a written appeal, the fees or costs, if upheld in whole or in part, shall be due and payable 30 days from the date of determination of the appeal.
- 3) *Delinquency and collection.* Upon the occurrence of a delinquency, the City or its agent for billing and collection shall send to the responsible person or entity the following:
  - a. A copy of each delinquency notice sent to the person who had been paying the charges or some other notice sufficient to inform the owner or owners that the charges have become delinquent; and
  - b. A notice that the unpaid charges may create a lien on the premises receiving or benefitting from the service for the amount of the delinquency and any and all charges which subsequently become delinquent.
- 4) *Lien against property.* The City shall have a lien against the real property of the facility to secure payment. If the invoice remains unpaid for 60 days (excluding tolling periods for appeals), the amount of the invoice may be placed upon the tax roll, and shall be subject to the same penalties, interest, and collection procedures that are applicable to delinquent taxes. Enforcement of the lien to collect fees assessed under this division shall not be the exclusive means of collection, and the City may collect such fees in any manner permitted by law.

e) *Waivers and appeals.*

- 1) *Waiver due to error.* In the event the Fire Chief or designee determines that the City's assessment or determination regarding the non-emergency nature of a response was in error, or there were other mitigating facts which the commanding officer was not aware of at the time of the response, the Fire Chief or designee may waive imposition of the applicable fee.
- 2) *Appeal.* Any facility subject to a fee under this section may, within 10 calendar days after issuance of the notice and invoice, appeal to the Fire Chief in writing at the address listed on the notice or invoice for submission of appeals.
  - a. The written appeal should include the appellant's reasoning why the determination on a non-emergency response should be reconsidered.
  - b. Reasons such as cost or policy determinations shall not constitute sufficient reasons to warrant reversal of the non-emergency determination, and appeals should be limited to the following:
    1. Establishing mistaken on-scene information which, had accurate information been provided at the time, would have warranted a determination that the response was actually emergent in nature; or
    2. Establishing that the fee assessed to the facility should have been reduced by amounts paid to the City for the response from other sources, if payments from other sources resulted in the City receiving revenue that exceeded its actual costs as calculated pursuant to the criteria set forth in this section.
  - c. The Fire Chief or designee will impartially review all information provided with the appeal and issue a decision, in writing, to the appellant within 60 calendar days of receipt of the appeal. Unless an appeal is properly and timely submitted in accordance with this subsection, any fee assessed under this division will be deemed final.
  - d. *Tolling during appeal.* Any deadlines stated within this section shall be tolled upon receipt of a written appeal and issuance of a decision regarding the appeal.
- f) *Severability.* If any subsection, clause, phrase, or portion of this section is, for any reason, held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent portion of this section, and such holding shall not affect the validity of the remaining points of this section.



## LAW

## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Amend Ord. Sec. 18-320 to mirror recent state law updates for camera-based school bus violations

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**DEPARTMENT:** Law and Police

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**BRIEF DESCRIPTION:** Amend Sec. 18-320, which regulates traffic violations committed near active school buses, to mirror recent changes to MCL 257.682, the state-law equivalent of Sec. 18-320. The proposed amendments include the following:

- Adding language to allow camera-based traffic enforcement for failing to stop for an active school-bus;
- Adding language to allow for mailing of citations to offenders;
- Adding escalating fines for violation, with a first offense being \$250 and repeat offenses \$500; and
- Removing regulations for intersections that are no longer found in state law;

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**PRIOR COUNCIL ACTION:** Ord. Sec. 18-320 was adopted in 1980 (Ord. No. 81-103), and has not been updated since adoption.

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**BACKGROUND:** MCL 257.682, which regulates traffic violations near school buses, was recently updated to add camera-based violations. Ord. Sec. 18-320 regulates the same violations as MCL 257.682, and need to be updated to mirror the camera-based violations that were added to the state law.

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**FISCAL IMPACT:** Increased police work to review stop-arm camera footage and approve the issuance of citations. This additional cost will be offset through a forthcoming contract with Dearborn Public Schools, which will allow a portion of fines collected to reimburse police for the added costs of enforcement.

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**COMMUNITY IMPACT:** Adding camera-based enforcement will allow for increased enforcement of drivers who fail to stop for active school buses, which will make it safer for students boarding and exiting buses.

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**IMPLEMENTATION TIMELINE:** Ordinance amendments require two readings.

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**COMPLIANCE/PERFORMANCE METRICS:**



**LAW**

## EXECUTIVE SUMMARY AND MEMORANDUM

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**TO:** City Council

**FROM:** Corporation Counsel

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Amend Ord. Sec. 18-320 to mirror recent state law updates for camera-based school bus violations

**DATE:** August 4, 2025

---

### **I. BACKGROUND:**

MCL 257.682 was recently updated as follows:

- To allow camera-based enforcement of drivers who fail to stop for active school buses;
- To allow for the mailing of camera-based citations;
- To increase minimum civil fines for failing to stop for a stopped school bus from \$100 to \$250, with a maximum of \$500;
- To allow school districts to enter into an agreement with law enforcement agencies to establish responsibility and reimbursement for costs related to camera-based violations.

Subject to Council approval, the City will be entering into an agreement with the Dearborn Public School District to review and approve camera-based violations of drivers that fail to stop for active school buses.

Dearborn Ord. Sec. 18-320 mirrors MCL 257.682, and needs to be amended to reflect the recent changes to state law, which will allow Dearborn police to review and approve camera-based violations.

### **II. PROPOSED CHANGES**

The proposed amendments to Sec. 18-320 do the following:

- Add language allowing camera-based traffic enforcement for failing to stop for stopped school-buses;
- Add language to allow for mailing of citations to offenders;
- Add escalating fines for violation, with a first offense being \$250 and repeat offenses \$500; and
- Remove regulations related to stopping for school buses at intersections that are no longer found in state law.

The proposed amendments are recommended to mirror recent changes in state law, and allow for local enforcement of camera-based violations related to school buses. A copy of the revised ordinance is attached for review.



**LAW**

## EXECUTIVE SUMMARY AND MEMORANDUM

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Respectfully submitted,

DocuSigned by:

*Bradley Mendelsohn*

4FEFF229CD984BA...

**BRADLEY J. MENDELSON**

Deputy Corporation Counsel

DocuSigned by:

*Jeremy Romer*

E7A573BA25E3460...

**JEREMY J. ROMER**

Corporation Counsel

DocuSigned by:

*Issa Shahin*

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**ISSA SHAHIN**

Police Chief

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE TO AMEND CHAPTER 18 ARTICLE II,  
DIVISION 7 OF THE CODE OF ORDINANCES BY AMENDING  
SECTION 18-320, ENTITLED "SCHOOL BUSES; OVERTAKING,  
MEETING, OR PASSING"

THE CITY OF DEARBORN ORDAINS TO:

Amend Sec. 18-320 read as follows:

**Sec. 18-320. - School buses; overtaking, meeting, or passing; camera-based violations.**

- a) *Stopping for a school bus displaying flashing red lights; penalty.* The driver of a vehicle overtaking or meeting a school bus which has stopped and is displaying two alternately flashing red lights located at the same level shall bring the vehicle to a full stop not less than 20 feet from the school bus and shall not proceed until the school bus resumes motion or the visual signals are no longer actuated. ~~At an intersection where traffic is controlled by an officer or a traffic stop-and-go signal, a vehicle need not be brought to a full stop before passing a stopped school bus, but may proceed past the school bus at a speed not greater than is reasonable and proper but not greater than ten miles an hour and with due caution for the safety of passengers being received or discharged from the school bus.~~ The driver of a vehicle who fails to stop for a school bus, as required by this subsection, who passes a school bus in violation of this subsection, or who fails to stop for a school bus in violation of an ordinance that complies with this subsection, is responsible for a civil infraction in the amount of \$250.
- b) *Meeting stopped school bus on divided highway.* Except where a crosswalk or pedestrian walkway is present, ~~The~~ the driver of a vehicle upon a highway which has been divided into two roadways by leaving an intervening space, or by a physical barrier, or clearly indicated dividing sections, so constructed as to impede vehicular traffic, ~~need not~~ is not required to stop upon meeting a school bus which has stopped across the dividing space, barrier, or section.
- c) *Rebuttable presumption.* In a proceeding for a violation of subsection (a) of this section, proof that the particular vehicle described in the citation was in violation of subsection (a), together with proof that the defendant named in the citation was, at the time of the violation, the registered owner of the vehicle, shall constitute in evidence a presumption that the registered owner of the vehicle was the driver of the vehicle at the time of the violation.
- d) *Stop-arm camera system and camera-based violations.*
- 1) If the driver of a vehicle fails to stop for a school bus as required under subsection (a), or passes a school bus in violation of subsection (a), or fails to stop for a school bus in violation of subsection (a), and the school bus is equipped with a stop-arm camera system under section 20 of the



Pupil Transportation Act, 1990 PA, MCL 257.1820, the photograph captured or video recorded by the stop-arm camera system may be used as evidence in a proceeding for a camera-based violation.

- 2) Pursuant to MCL 257.682(4), a photograph or video recorded by a stop-arm camera system is admissible as evidence in a proceeding for a camera-based violation to the extent permitted by the Michigan Rules of Evidence. However, a photograph captured or video recorded by a stop-arm camera system, is not required for the prosecution of a violation of subsection (a).
- 3) For a camera-based violation, the operator of a vehicle is responsible for a civil infraction and must be ordered to pay a civil fine of \$250.
- 4) For a camera-based violation, if the police determine that there is sufficient evidence that a violation of subsection (a) has occurred, an action for violation may be initiated by mailing via first-class mail a citation to the operator of the vehicle involved in the violation pursuant to MCL 257.682(7). The mailing must include all the following information:
  - a. A copy of the captured photograph or selected images from a recorded video showing the vehicle involved in the violation.
  - b. If the violation is based on a recorded video, a method to review the recorded video on a website.
  - c. The date, time, and location of the alleged violation.
  - d. A statement of the facts inferred from the captured photograph or recorded video.
- 5) Subject to MCL 257.682(8), a civil fine for a camera-based violation must be paid to the Wayne County Treasurer or their designee.
- e) *Escalating penalty.* The penalty for a repeat offense shall be a civil fine of \$500. A “repeat offense shall mean a second or subsequent violation committed within any 12-month period for which the person admits responsibility or is determined to be responsible.
- f) *Additional penalty.* In addition to a civil fine and costs, the judge, district court referee, or district court magistrate may order a person who violates this section to perform community service at a local school, for an amount of time not to exceed 100 hours. ~~of community service at a school.~~

(Ord. No. 81-103, § 7.14, 11-4-81)

State Law reference— Similar provision, MCL 257.682, ~~MSA 9.2382.~~



## FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Award a Contract for Holiday Lighting Installation and Maintenance

**DEPARTMENT:** Community Relations, in conjunction with the Purchasing Department

**BRIEF DESCRIPTION:** The Community Relations Department is respectfully requesting the approval of a contract to Light Up Columbus to provide Holiday Lighting Installation and Maintenance at the Ford Community & Performing Arts Center, as well as Peace Park East and Peace Park West.

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**PRIOR COUNCIL ACTION:** N/A

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**BACKGROUND:** The City of Dearborn is seeking proposals for holiday lighting displays to create a festive and welcoming atmosphere for residents, visitors, and businesses during the holiday season. The project areas include the Ford Community and Performing Arts Center, Peace Park East, and Peace Park West. The city is looking for innovative and comprehensive designs, with a special emphasis on displays that are visually appealing and considerate of existing infrastructure, diverse streetscapes, and prominent public spaces.

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### FISCAL IMPACT:

The total requested amount is \$60,000. To be split - \$12,000 for Peace Park East, \$28,000 for Peace Park West, and \$20,000 for the FCPAC.

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### COMMUNITY IMPACT:

The holiday lighting creates a more inviting and welcoming atmosphere for both residents and visitors. Visually appealing displays at the Ford Community and Performing Arts Center, Peace Park East, and Peace Park West will become central gathering points, encouraging community engagement and creating memorable experiences. These spaces will serve as backdrops for holiday traditions, family outings, neighborhood strolls, and the new Dearborn Wanderlights event at Peace Park West, enriching the overall quality of life in Dearborn.

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### IMPLEMENTATION TIMELINE:

Installations are to be completed by the end of the day on November 13<sup>th</sup>, 2025.

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**COMPLIANCE/PERFORMANCE METRICS:** Contract will be monitored by Community Relations and the Recreation Department for adherence to, and completion of, agreed upon deliverables to the satisfaction of the City.



# FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

**TO:** City Council  
**FROM:** City Administration  
**VIA:** Mayor Abdullah H. Hammoud  
**SUBJECT:** Award a Contract for Holiday Lighting Installation and Maintenance  
**DATE:** August 28<sup>th</sup>, 2025

### Budget Information

Adopted Budget:	\$205,000	Peace Parks East & West: \$175,000 FCPAC: \$30,000
Amended Budget:	\$205,000	Peace Parks East & West: \$175,000 FCPAC: \$30,000
Requested Amount:	\$60,000	Peace Parks East & West: \$40,000 FCPAC: \$20,000
Funding Source:	General Fund, Community Relations, Community Promotion, Rentals General Fund, Recreation, Community Promotion, Rentals	
Supplemental Budget:	N/A	

### Summary of Request

The Evaluation Team, on behalf of the Community Relations Department, recommends the award of a contract to Light Up Columbus to provide Holiday Lighting Installation and Maintenance at the Ford Community & Performing Arts Center, as well as Peace Parks East and West. The total cost will be \$60,000. These services shall be charged to the General Fund, Community Relations and Recreation department rental budgets. The contract shall be for winter 2025, with two 2-year renewals available at the City's discretion.

It is respectfully requested that Council authorize the award and renewals. The resulting contract shall not be binding until fully executed.

### Background and Justification

The City of Dearborn is seeking proposals for holiday lighting displays to create a festive and welcoming atmosphere for residents, visitors, and businesses during the holiday season. The project areas include the Ford Community and Performing Arts Center, Peace Park East, and Peace Park West. The city is looking for innovative and comprehensive designs, with a special emphasis on displays that are visually appealing and considerate of existing infrastructure, diverse streetscapes, and prominent public spaces.

### Procurement Process

Purchasing solicited proposals with process details as follows:

Process:	Request for Proposal (RFP)
Issue Date:	July 14 <sup>th</sup> , 2025
Deadline Date:	August 14 <sup>th</sup> , 2025
Vendors Solicited:	243
Solicitations Obtained:	52
Proposals Received:	7

### Evaluation Results



# FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

The proposal was evaluated in depth by the evaluation team. The evaluation criteria included: Design Quality & Creativity, Experience and Qualifications, Project Plan and Execution, Cost, and References. The results are as follows:

Respondent	Total Points
Light Up Columbus	80
Platinum Lawn Service	77
Lightscares	72
Pink Pro	72
Santa's Light Crew	66
Hang Lights LLC	64
Holiday Lighting Authority	24

Light Up Columbus was found to have submitted the most responsive and responsible proposal. The procurement process was in accordance with the Procurement Ordinance and all internal policies and procedures. The Purchasing Division requests approval to proceed with the procurement.

### Voting Members:

Erica Marra, Community Relations Deputy Dir

DocuSigned by:

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Laura Aceves-Sanchez, ED Program Manager

Signed by:

CBB286534F0047D...

Nicole Golich, PW&F Deputy Director

### Budget Approval:

DocuSigned by:

F77919D1421447F...

Michael Kennedy, Finance Director

DS

### Resource Members:

DocuSigned by:

2B6C25D013C848E...

Mohammed Reza, ED Program Manager

Signed by:

7D2E1C2C4D89410...

Jason Pich, Purchasing Division Buyer

DocuSigned by:

D17FF0C142E34C3...

Mark Rozinsky, Purchasing Manager

Signed by:

CBF5EDED81C405...

Eric Brumm, Recreation Supervisor

DocuSigned by:

4FEFF229CD984BA...

Bradley Mendelsohn, Dep Corp Counsel

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## EXECUTIVE SUMMARY

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**REQUEST:** Request for street closures for the Dearborn Wanderlights Opening Ceremony event.

**DEPARTMENT:** Community Relations and Dearborn Police Departments

**BRIEF DESCRIPTION:**

The department of Community Relations kindly requests approval for a street closure for the inaugural Dearborn Wanderlights opening ceremony on Thursday, November 20, 2025.

The closure would encompass West Village Drive between the East and West parking decks adjacent to PEACE Park West from 7:00 AM to 10:00 PM. Additionally, it is requested that these approvals be extended to a rescheduled date if the event is canceled due to weather.

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**PRIOR COUNCIL ACTION:** City council has a history of approving street closures for various City-sponsored and DDDA events over the past several years.

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**BACKGROUND:** Dearborn Wanderlights, a new annual City event, will feature interactive installations that blend technology, art, and storytelling to create a memorable holiday walkthrough experience. Encompassing three months this winter season, this free, family-friendly occasion will debut at PEACE Park West and is designed to attract thousands of attendees from across metro Detroit as a regional centerpiece for holiday celebrations. Each month, the Wanderlights experience will be anchored by a community event, kicking off with an opening ceremony on Thursday, November 20, 2025.

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**FISCAL IMPACT:** Funding for this event is allocated through the Community Relations Special Events Division budget.

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**IMPACT TO COMMUNITY:** These events offer significant benefits to our community by:

- Fostering a more vital and vibrant artistic atmosphere.
  - Increasing customer traffic to businesses in the West Downtown commercial corridor.
  - Activating public spaces for community engagement.
  - Attracting a diverse range of visitors to Dearborn.
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**IMPLEMENTATION TIMELINE:** Immediate effect is requested.

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## EXECUTIVE SUMMARY

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**COMPLIANCE/PERFORMANCE METRICS:** Community Relations staff annually evaluates event performance using metrics such as audience reach, attendance, sponsorships, and media engagement, and debriefs to ensure events are impactful and align with the City's vision, goals, and strategies.

## COMMUNITY RELATIONS DEPARTMENT



**TO:** City Council  
**FROM:** Community Relations & Dearborn Police Departments  
**VIA:** Mayor Abdullah H. Hammoud  
**SUBJECT:** Request for street closure for Dearborn Wanderlights Opening Ceremony event  
**DATE:** August 26, 2025

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### **Budget Information**

Adopted Budget: N/A

Amended Budget: N/A

Requested Amount: N/A

Funding Source: N/A

Supplemental Budget: N/A

### **Summary of Request**

The department of Community Relations kindly requests approval for a street closure for the inaugural Dearborn Wanderlights opening ceremony on Thursday, November 20, 2025.

The closure would encompass West Village Drive between the East and West parking decks adjacent to PEACE Park West from 7:00 AM to 10:00 PM. Additionally, it is requested that these approvals be extended to a rescheduled date if the event is canceled due to weather.

### **Background and Justification**

Encompassing three months of the winter season, the inaugural Dearborn Wanderlights event will debut at PEACE Park West and is designed to attract thousands of attendees from across Metro Detroit.

Dearborn Wanderlights is an innovative holiday light show featuring interactive installations. Inspired by successful models like Grand Rapids' World of Winter, the experience blends technology, art, and storytelling to create a magical walkthrough experience.

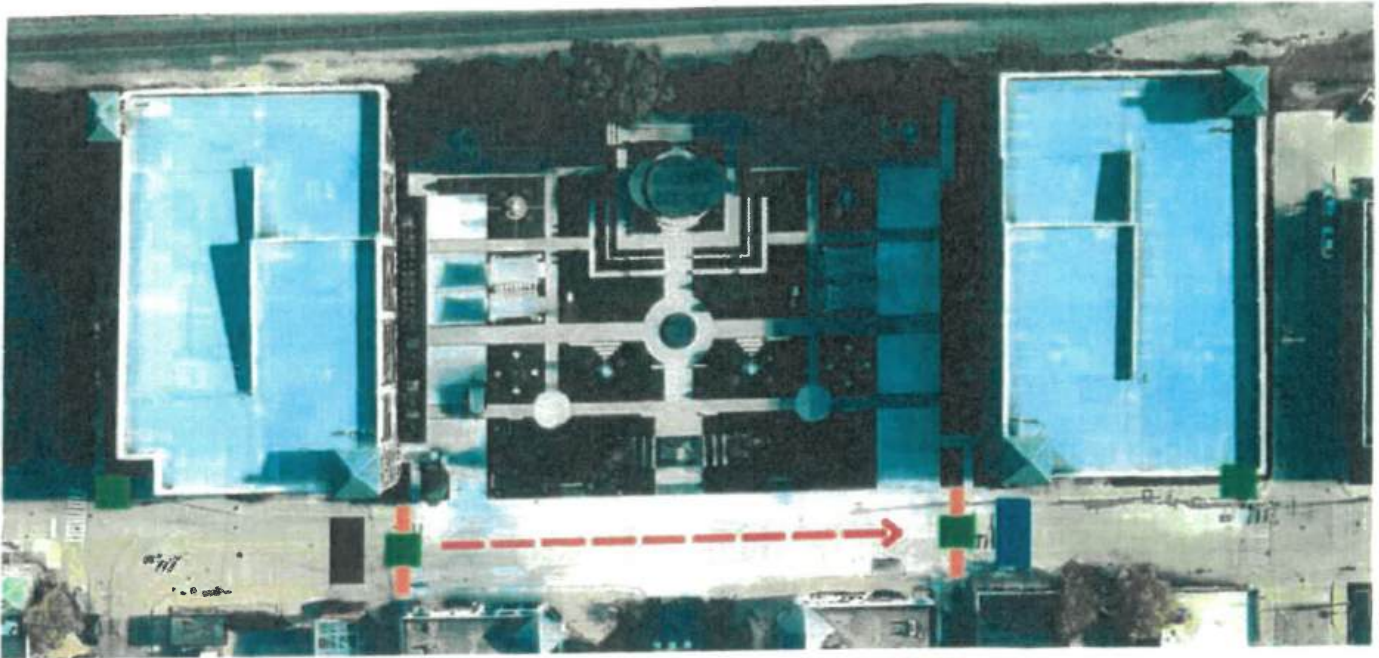
In addition to the months-long light display, Community Relations will partner with our WDDDA and local businesses to host monthly community events in the space, making it a centerpiece for holiday celebrations in the region.

On November 20, 2025, the event's opening ceremony will feature a spectacle of color and light, live entertainment & performances, and seasonal treats.

Immediate effect is requested.



## DEARBORN WANDERLIGHTS OPENING CEREMONY - NOVEMBER 20, 2025



**ROAD CLOSURE**  
**CLOSE BY: 7:00 AM**  
**OPEN BY: 11:00 PM**



Road Closure/  
Barricades



Fire Lane



CLOSED TO THROUGH TRAFFIC Sign(s)



DPD Detail Car Parked



Additional Vehicle Parked

Respectfully submitted,

*Erica Marra*

Erica Marra  
Deputy Director, Community Relations

Issa Shahin  
Chief of Police

Jeremy J. Romer  
Corporation Counsel





## FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Approve 1 additional slot for a Senior Attorney Administrative position, and appropriate \$95,000 of General Fund, Fund Balance in FY2026.

**DEPARTMENT:** Finance, on behalf of the Law Department and City Administration.

**BRIEF DESCRIPTION:** Finance, on behalf of the Law Department and the City Administration, recommends the approval of 1 additional slot for a Senior Attorney Administrative position.

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**PRIOR COUNCIL ACTION:** The current Fiscal Year 2026 Budget and Position Control was adopted with CR5-214-25.

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**BACKGROUND:** The current Fiscal Year 2026 Adopted Budget and Position Control included funding for 10 full-time, and 1 part-time staff for the Law Department. This included two Senior Attorneys, and three Senior Attorney Administrative positions, in addition to the Corporation Counsel, Deputy Corporation Counsel, and assisting staff.

Due to planned departures of management and senior departmental staff who possess invaluable institutional knowledge, it is being requested that an additional Senior Attorney Administrative position be added, along with the corresponding budget appropriation for FY2026. The addition of this position slot will allow the transition of workflow and knowledge prior to vacancies by current staff.

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**FISCAL IMPACT:** The FY2026 impact is approximately \$95,000. This assumes a start date no earlier than October 20<sup>th</sup>. Approximate costs on an annual basis is \$135,000 including salary and benefits.

**COMMUNITY IMPACT:** This additional position will help enable the Law Department to continue operating at a high level of efficiency and effectiveness while new staff transition into roles.

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**IMPLEMENTATION TIMELINE:** Immediate effect is requested in order to post and fill the position.

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**COMPLIANCE/PERFORMANCE METRICS:** Senior Administrative Attorneys are under the supervision the Corporation Counsel, and Deputy Corporation Counsel.



**FINANCE**

## **EXECUTIVE SUMMARY AND MEMORANDUM**

**TO:** City Council

**FROM:** Finance, on Behalf of Law Department and City Administration

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Addition of one Senior Attorney Administrative Slot and General Fund Appropriation

**DATE:** September 15, 2025

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### **Summary of Request**

Finance, on behalf of the Law Department and City Administration, recommends the approval of adding one additional Senior Attorney Administrative slot to the FY2026 Position Control. It is also requested that the Finance Director be authorized to appropriate \$95,000 of General Fund, Fund Balance for FY2026.

### **Background and Justification**

The Law Department is projected to go through a transitional period in the near future with planned departures of management and senior staff. Due to the nature and importance of work of the Law Department, an additional Senior Attorney Administrative position is being requested. This will allow for backfilling of positions prior to vacancies, and will enable the transition of work and institutional knowledge to new staff.

Immediate effect is requested.

Respectfully submitted,

Prepared By:

DocuSigned by:

*Corey Jarocki*

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Corey Jarocki

Deputy Finance Director

Budget Approval:

DocuSigned by:

*Michael Kennedy*

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Michael Kennedy

Finance Director/Treasurer

Corporation Counsel Approval:

DocuSigned by:

*Jeremy Romer*

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Jeremy Romer

Corporation Counsel



# FINANCE

## EXECUTIVE SUMMARY

**REQUEST:** Receive and file of FY2025 Fourth Quarter Financial Reports

**DEPARTMENT:** Finance

**BRIEF DESCRIPTION:** Fourth quarter unaudited financial reports are attached for receive and file.

**PRIOR COUNCIL ACTION:** N/A

**BACKGROUND:** On a quarterly basis, the Finance Department publishes a report including unaudited financial reports, investment reports for the various City accounts including pensions, Council approved year-to-date appropriation listing, any Mayor approved budget memos, asset disposition activity reports, and a position vacancy snapshot.

**FISCAL IMPACT:** None – Receive and file of combined quarterly information that has already been incurred, approved, and completed through adopted budget, Council resolutions, or Mayor memos.

- General Fund revenues totaled \$145 million as of June 30, unaudited (93% of annual budget earned).
- General Fund expenditures totaled \$142 million as of June 30, unaudited (92% of annual budget available).
- Amended General Fund budget provides for a decrease of \$780 thousand of fund balance.
- As of June 30, 25 of 26 payrolls have been recorded.

**IMPACT TO COMMUNITY:**

- Satisfy requirements relating to Investment Acts of PA 213 of 2007 which amended PA 20 of 1943.
- Better knowledge base for the City Council to make decisions.

**IMPLEMENTATION TIMELINE:** N/A

**COMPLIANCE/PERFORMANCE METRICS:** The Finance Department includes commentary within its introduction memo of any major items affecting the current year adopted budget and any ongoing identified concerns.



# FINANCE

## *City of Dearborn Inter-Office Memorandum*

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**To:** City Council  
**From:** Corey Jarocki, Deputy Finance Director  
**Date:** September 18, 2025  
**Subject:** Quarterly Reporting – Fourth Quarter Fiscal Year 2025

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The fourth quarter reports for fiscal year 2025 with activity as of June 30, 2025 (unaudited) are attached. Please receive and file.



# FINANCE

## *City of Dearborn Inter-Office Memorandum*

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**To:** City Council  
**From:** Corey Jarocki, Deputy Finance Director  
**Via:** Michael Kennedy, Finance Director  
Mayor Abdullah H. Hammoud  
**Date:** September 18, 2025  
**Subject:** Quarterly Reporting – Fourth Quarter Fiscal Year 2025

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The fourth quarter reports for fiscal year 2025 with activity as of June 30, 2025 are attached. The information presented is unadjusted and has not been audited. These reports are, for the most part, on a cash basis versus an accrual basis of accounting. This means that entries resulting from the collection or payment of cash are recorded, but entries that do not involve the transfer of cash may not be. Although the information is accurate, it could easily be misinterpreted due to the fact that it represents unadjusted amounts and many accruals are recorded on an annual basis. For these reasons, it is not recommended that the information be used for anything other than a review and discussion. Basic financial information is included for all the funds. Additional reports are provided for the General Fund.

The investment reports are attached as required by Public Act 213 of 2007 which amended Public Act 20 of 1943. These reports are prepared as of June 2025. The City is using a money manager for a government securities portfolio, Certificate of Deposits, money market accounts, and money market type account (Comerica J-Fund Sweep, MI Class). The investment policy focuses on safety, liquidity, and yield in that order of priority. The money manager invests primarily in U.S. government securities or U.S. government-backed securities. The money market accounts are primarily backed by the same type of government securities. The CD program maximizes federal depository insurance coverage and distributes certificate of deposit investments to a large number of banks to achieve the FDIC coverage objective.

The investment strategy is focused on safety by using instruments with Federal government protections. The money manager has been directed to maintain a short-term duration for the fixed income investment portfolio to limit exposure to market risk and loss of the principal value of the portfolio.

The next attachment is the monthly PEHC investment report, as provided by Graystone Consulting.

The Chapter 21 Pension System June 30 investment reports follow. The investment managers align with the current investment policy.

Following the investment reports is a Council-approved budget amendment report and Mayor-approved budget amendment memos, if any were processed since the last quarterly report. The following reports is the asset disposition activity reports. A quarterly snapshot of position vacancies is the final report.

The major items affecting the 2025 Budget within the fourth quarter include the recognition and appropriation of the RX Kids Grant (\$1,000,000, CR5-237-25), the recognition and appropriation of the MColes Training Grant (\$180,000, CR4-196-25), and funding recognition from U of M Dearborn and Henry Ford for the Fusus system (\$40,000, CR 4-205 / 206-25).

The General Fund revenues were \$145 million, and expenditures were \$142 million as of the date of these reports. The adopted budget would have resulted in an increase in the General Fund fund balance of \$173,632. The amended budget currently provides for a decrease of fund balance of \$780,118. General Fund fund balance for July 1, 2024 is \$37.3 million.

Please refer to the one-page General Fund Revenue and Expenditure Summary Report for this section of the memo.

Revenues were under the annual budget \$10.2 million dollars as of the end of the quarter. The intergovernmental revenue includes grants that may involve reimbursement processes and the corresponding income lag, and generally involve multiple years. Therefore, budget estimates will always exceed actual grant income for any multi-year grants. There can be revenue timing lags with the State Shared Revenue distributions as well.

Taxes represent \$72.6 million or 50% of the current \$145 million total recorded revenue. The tax revenue reflects the amount billed with collections in progress.

The General Fund received the first State distribution of the Local Community Stabilization Act (LCSA) monies on November 1, 2024 in the amount of \$6.9 million. The second payment was received on May 27, 2025 totaling \$12.2 million.

Expenditures were \$142 million and \$12 million under the annual budget with \$1.9 million reserved for encumbrances as of the date of the reports. Similar to revenues, some expenditure activity is spread fairly evenly throughout the year and other activity experiences seasonal or has other drivers causing activity fluctuations.

Payroll has recorded 25 of the 26 pay periods in the year.

### Non-General Fund Selective Comments:

In the Street Funds, the State Gas and Weight tax revenues are insufficient to cover the costs of maintaining the streets from an operational and capital standpoint. Much of the cost of the DPW-Highways Division is charged to the Street Funds. High standards for the frequency of sweeping and plowing/salting consume resources that could otherwise be allocated for maintenance and capital reinvestment. It is a challenge to balance immediate needs with long term infrastructure needs.

The Library Fund was established with the voter approved 10-year sunset library millage which expired in FY2022. The levy was reduced from 1.69 mills for FY2022 to 1.54 mills for FY2023 and remained flat for FY2024 and FY2025. The new sunset library millage will continue for six years through FY2028. The \$8.1 million Library Fund revenue budget includes: \$6.1 million of taxation, \$1.46 million of local community stabilization monies, \$112 thousand from State aid and the penal fine allocation, and the balance in use charges and miscellaneous income. The Library received the first LCSA payment on November 1, 2024 in the amount of \$596 thousand. The second LCSA payment was received on May 27<sup>th</sup>, totaling \$1.3M.

CDBG unexpended authorizations will automatically carry forward to the next fiscal year. Based on auditor input, the grant monies that support specific city operations are now recorded directly with that operation and no longer pass through the CDBG fund. This change reduces the accounting and budgeting duplication.

The General Capital Improvement Fund accounts for projects that can be funded by grants, debt financing, or contributions from other funds, therefore some revenue activity only occurs when a project is financed or costs can be reimbursed. Project budgets automatically carry forward to future fiscal years.

In the Water and Sewer Funds, operating working capital is tight due to the large support for the Combined Sewer Overflow projects. The Combined Sewer Overflow (CSO) debt continues to be issued to comply with the Federal mandate and discharge permit. Prior debt was mostly issued under the State low-interest loan programs, but more recent debt issuances were open market bonds. The bond issue of \$26.7 million in December 2017 consumed the remaining 2004 voter authorized authority. The CSO millage for the Winter 2018 property tax bill to support the debt service for the bonds issued under the 2004 authority was 4.25 mills.

To complete the CSO requirements, a proposal was placed on the August 2018 ballot to provide CSO tax supplemental bonding authority by \$60 million, and was approved. A bond issue of \$23.4 million was sold in September 2018. The CSO tax millages for the Winter 2023 property tax bill are set at 3.82 (2004) and 0.43 (2018). The remaining bonding balance of the 2018 voter authorized authority has not been issued. The City is currently reviewing funding and other options for completion of the CSO work.

The Innovation and Technology and Facilities Funds are internal operating funds with costs that are allocated to departments. The capital projects budgets represent a good portion of the expense budget. These costs are capitalized and depreciated at year-end.

The grant for the Dispatch airway frequency conversion equipment is included in this fund.


The Fleet & General Liability Fund is the self-insurance pool that pays all uninsured (deductible portion) lawsuit settlements including prior year tax refunds. Legal actions against the City and property tax case settlements for prior years are paid by this fund.

The Employee Insurance Fund receives the premiums charged for active and retiree health care. The Blue Cross PPO and HAP HMO health care programs are both self-insured except for retirees 65 and older enrolled in Medicare Advantage. The retiree prescription drugs are now on a traditional plan. This has proved to be very financially beneficial and premium discounts have been applied for several years. Offsetting this have been the federal fees required by the Patient Protection and Affordable Care Act and companion legislative action or directives.

For all funds, large unexpended appropriations are generally attributable to capital projects that may cross fiscal years and, in many cases, there will be large encumbrances as well. There are also several large grants with substantial unearned revenue which is recognized as the project progresses. An example is the SAFER Firefighters grant received for additional staffing.

Respectfully submitted,

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Corey Jarocki  
Deputy Finance Director

DocuSigned by:  
  
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Michael Kennedy  
Finance Director / Treasurer



**City of Dearborn**  
**All Funds**  
**Fiscal Year 2025 Revenue Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Revised Budget	Revenue Year to Date Actual	Budget Favorable (Unfavorable)	% of Total Budget Unearned
General Fund	\$ 155,461,964	\$ 145,285,771	\$ (10,176,193)	-7%
Major Street & Trunkline	12,042,214	10,275,385	(1,766,829)	-15%
Local Street	10,302,647	8,437,501	(1,865,146)	-18%
Dix-Vernor District Improvement Authority	638,820	170,782	(468,038)	-73%
Warren Business District Improvement Authority	1,213,247	843,933	(369,314)	-30%
Indigent Defense	1,224,786	1,326,271	101,485	8%
Drug Law Enforcement	89,212	568,951	479,739	538%
Library	8,076,422	8,508,731	432,309	5%
Brownfield Redevelopment Authority	3,660,634	3,857,843	197,209	5%
Designated Purposes	719,105	716,785	(2,320)	0%
Community Development Block Grant	7,446,750	578,119	(6,868,631)	-92%
Opioid Settlement	23,481	42,617	19,136	81%
West Dearborn Downtown Development	1,217,805	1,200,230	(17,575)	-1%
East Dearborn Downtown Development	1,945,957	1,538,570	(407,387)	-21%
General Capital Improvements	42,084,244	8,922,843	(33,161,401)	-79%
Senior Apartment Operations	3,444,110	3,510,155	66,045	2%
Economic Development Corp	-	6,802	6,802	n/a
Sewer	50,897,129	31,750,132	(19,146,997)	-38%
Water	27,169,418	26,308,622	(860,796)	-3%
CSO Projects	36,591,549	17,982	(36,573,567)	-100%
CSO Debt Service	19,946,858	19,991,427	44,569	0%
Information Technology (CDI-Tech)	8,570,460	5,470,681	(3,099,779)	-36%
Facilities & FAB	26,482,096	18,154,810	(8,327,286)	-31%
Fleet Replacement & VAB	4,457,235	3,545,588	(911,647)	-20%
Workers' Compensation	735,319	729,969	(5,350)	-1%
Fleet & General Liability Insurance	3,806,112	3,800,461	(5,651)	0%
Employee Benefits Self Insurance	24,751,439	22,158,918	(2,592,521)	-10%
General Employees Retirement System	13,850,615	9,282,120	(4,568,495)	-33%
Rev. Police & Fire Retirement System	36,499,980	23,513,052	(12,986,928)	-36%
Police & Fire Retirement System	1,434,614	1,136,099	(298,515)	-21%
Retiree Death Benefit	42,435	50,418	7,983	19%
Post Employment Health Care	15,709,466	16,113,494	404,028	3%
Total	<u>\$ 520,536,123</u>	<u>\$ 377,815,062</u>	<u>\$ (142,721,061)</u>	

**City of Dearborn**  
**All Funds**  
**Fiscal Year 2025 Expenditure Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Revised Budget	Expenditure Year to Date Actual	Encumbrances	Budget Favorable (Unfavorable)	% of Total Budget Available
General Fund	\$ 156,242,082	\$ 142,254,133	\$ 1,917,837	\$ 12,070,112	8%
Major Street & Trunkline	23,580,237	8,308,763	3,175,561	12,095,913	51%
Local Street	18,903,389	5,163,131	5,056,493	8,683,765	46%
Dix-Vernor District Improvement Authority	616,422	147,101	4,557	464,764	75%
Warren Business District Improvement Authority	917,541	490,564	165,095	261,882	29%
Indigent Defense	1,238,038	1,173,716	18,042	46,280	4%
Drug Law Enforcement	1,148,813	756,849	264,590	127,374	11%
Library	9,805,071	9,102,568	134,405	568,098	6%
Brownfield Redevelopment Authority	1,663,592	249,754	-	1,413,838	85%
Designated Purposes	1,581,415	701,568	236,248	643,599	41%
Community Development Block Grant	6,608,014	666,045	201,805	5,740,164	87%
Opioid Settlement	57,927	20,365	-	37,562	65%
West Dearborn Downtown Development	1,585,374	1,388,160	85,709	111,505	7%
East Dearborn Downtown Development	1,691,116	1,008,256	64,581	618,279	37%
General Capital Improvements	62,103,789	14,143,125	5,380,099	42,580,565	69%
Senior Apartment Operations	7,823,747	3,809,800	479,108	3,534,839	45%
Economic Development Corp	18,771	-	-	18,771	100%
Sewer	62,446,894	28,025,507	1,612,400	32,808,987	53%
Water	30,321,115	20,169,448	6,870,282	3,281,385	11%
CSO Projects	33,896,595	441,387	212,698	33,242,510	98%
CSO Debt Service	18,184,568	3,866,628	-	14,317,940	79%
Information Technology (CDI-Tech)	17,962,039	7,979,520	1,267,329	8,715,190	49%
Facilities & FAB	50,761,628	23,250,706	5,903,121	21,607,801	43%
Fleet Replacement & VAB	8,190,920	4,021,904	2,823,266	1,345,750	16%
Workers' Compensation	805,700	492,289	55,322	258,089	32%
Fleet & General Liability Insurance	4,036,788	4,029,635	69,415	(62,262)	-2%
Employee Benefits Self Insurance	22,907,539	22,288,039	-	619,500	3%
General Employees Retirement System	17,490,213	16,356,997	13,992	1,119,224	6%
Rev. Police & Fire Retirement System	30,011,639	29,946,730	24,298	40,611	0%
Police & Fire Retirement System	897,600	918,040	7,197	(27,637)	-3%
Retiree Death Benefit	55,000	53,500	-	1,500	3%
Post Employment Health Care	11,002,344	10,105,029	3,997	893,318	8%
<b>Total</b>	<b>\$ 604,555,920</b>	<b>\$ 361,329,257</b>	<b>\$ 36,047,447</b>	<b>\$ 207,179,216</b>	

**City of Dearborn**  
**All Funds**  
**Fiscal Year 2025 Contribution vs. Subsidy Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Budget Rev > Exp (Exp > Rev)	Actual Rev > Exp (Exp > Rev)	Difference Favorable (Unfavorable)	Encumbrances
General Fund	\$ (780,118)	\$ 3,031,638	\$ 3,811,756	1,917,837
Major Street & Trunkline	(11,538,023)	1,966,622	13,504,645	3,175,561
Local Street	(8,600,742)	3,274,370	11,875,112	5,056,493
Dix-Vernor District Improvement Authority	22,398	23,681	1,283	4,557
Warren Business District Improvement Authority	295,706	353,369	57,663	165,095
Indigent Defense	(13,252)	152,555	165,807	18,042
Drug Law Enforcement	(1,059,601)	(187,898)	871,703	264,590
Library	(1,728,649)	(593,837)	1,134,812	134,405
Brownfield Redevelopment Authority	1,997,042	3,608,089	1,611,047	-
Designated Purposes	(862,310)	15,217	877,527	236,248
Community Development Block Grant	838,736	(87,926)	(926,662)	201,805
Opioid Settlement	(34,446)	22,252	56,698	-
West Dearborn Downtown Development	(367,569)	(187,930)	179,639	85,709
East Dearborn Downtown Development	254,841	530,314	275,473	64,581
General Capital Improvements	(20,019,545)	(5,220,282)	14,799,263	5,380,099
Senior Apartment Operations	(4,379,637)	(299,645)	4,079,992	479,108
Economic Development Corp	(18,771)	6,802	25,573	-
Sewer	(11,549,765)	3,724,625	15,274,390	1,612,400
Water	(3,151,697)	6,139,174	9,290,871	6,870,282
CSO Projects	2,694,954	(423,405)	(3,118,359)	212,698
CSO Debt Service	1,762,290	16,124,799	14,362,509	-
Information Technology (CDI-Tech)	(9,391,579)	(2,508,839)	6,882,740	1,267,329
Facilities & FAB	(24,279,532)	(5,095,896)	19,183,636	5,903,121
Fleet Replacement & VAB	(3,733,685)	(476,316)	3,257,369	2,823,266
Workers' Compensation	(70,381)	237,680	308,061	55,322
Fleet & General Liability Insurance	(230,676)	(229,174)	1,502	69,415
Employee Benefits Self Insurance	1,843,900	(129,121)	(1,973,021)	-
General Employees Retirement System	(3,639,598)	(7,074,877)	(3,435,279)	13,992
Rev. Police & Fire Retirement System	6,488,341	(6,433,678)	(12,922,019)	24,298
Police & Fire Retirement System	537,014	218,059	(318,955)	7,197
Retiree Death Benefit	(12,565)	(3,082)	9,483	-
Post Employment Health Care	4,707,122	6,008,465	1,301,343	3,997
<b>Total</b>	<b>\$ (84,019,797)</b>	<b>\$ 16,485,805</b>	<b>\$ 100,505,602</b>	<b>\$ 36,047,447</b>

**City of Dearborn**  
**General Fund by Department**  
**Fiscal Year 2025 Revenue Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Revised Budget	Revenue Year to Date Actual	Budget Favorable (Unfavorable)	% of Total Budget Unearned
Non-Departmental	\$ 108,166,224	\$ 105,839,833	\$ (2,326,391)	-2%
Charter Commission	-	-	-	n/a
City Council	-	-	-	n/a
19th District Court	5,743,363	5,670,962	(72,401)	-1%
Mayor	-	-	-	n/a
City Clerk	992,361	1,054,439	62,078	6%
Assessor	1,064,988	1,079,444	14,456	1%
Law	232,575	242,977	10,402	4%
Finance	770,565	755,046	(15,519)	-2%
Philanthropy and Grants	-	-	-	n/a
Human Resources	-	-	-	n/a
Public Works	2,328,437	2,026,845	(301,592)	-13%
Public Information	984,000	567,417	(416,583)	-42%
Police	7,784,418	6,801,936	(982,482)	-13%
Fire	7,932,848	6,757,663	(1,175,185)	-15%
Health	3,536,583	14,500	(3,522,083)	-100%
Community Relations	-	-	-	n/a
Property Maintenance & Development Services	5,152,008	4,212,501	(939,507)	-18%
Recreation	9,478,522	9,847,407	368,885	4%
Historical Commission	-	-	-	n/a
Economic & Community Development	1,295,072	414,801	(880,271)	-68%
Total	<u>\$ 155,461,964</u>	<u>\$ 145,285,771</u>	<u>\$ (10,176,193)</u>	

**City of Dearborn**  
**General Fund by Department**  
**Fiscal Year 2025 Expenditure Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Revised Budget	Expenditure Year to Date Actual	Encumbrances	Budget Favorable (Unfavorable)	% of Total Budget Available
Non-Departmental	\$ 8,932,122	\$ 1,512,802	\$ -	\$ 7,419,320	83%
Charter Commission	2,142	2,142	-	-	0%
City Council	587,532	478,790	1	108,741	19%
19th District Court	5,050,577	4,377,072	30,023	643,482	13%
Mayor	1,406,697	1,335,029	8,594	63,074	4%
City Clerk	1,729,698	1,695,605	2,606	31,487	2%
Assessor	1,064,988	1,012,767	2,860	49,361	5%
Law	2,225,446	2,078,235	35,125	112,086	5%
Finance	2,981,281	2,720,673	20,657	239,951	8%
Philanthropy and Grants	284,360	228,747	3,705	51,908	18%
Human Resources	1,089,280	927,963	2,639	158,678	15%
Public Works	12,794,557	12,003,050	233,903	557,604	4%
Public Information	1,850,039	1,599,839	83,432	166,768	9%
Police	51,642,470	48,672,213	162,984	2,807,273	5%
Fire	32,758,507	32,559,065	122,791	76,651	0%
Health	4,350,548	695,362	46,343	3,608,843	83%
Community Relations	1,134,721	1,093,168	3,918	37,635	3%
Property Maintenance & Development Services	4,951,397	10,780,498	237,451	(6,066,552)	-123%
Recreation	18,217,684	16,291,097	323,821	1,602,766	9%
Historical Commission	-	-	-	-	n/a
Economic & Community Development	3,188,036	2,190,016	596,984	401,036	13%
Total	<u>\$ 156,242,082</u>	<u>\$ 142,254,133</u>	<u>\$ 1,917,837</u>	<u>\$ 12,070,112</u>	

**City of Dearborn**  
**General Fund by Department**  
**Fiscal Year 2025 Contribution vs. Subsidy Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Budget Rev > Exp (Exp > Rev)	Actual Rev > Exp (Exp > Rev)	Difference Favorable (Unfavorable)	Encumbrances	Difference with Encumbrances
Non-Departmental	\$ 99,234,102	\$ 104,327,031	\$ 5,092,929	\$ -	\$ 5,092,929
Charter Commission	(2,142)	(2,142)	-	-	-
City Council	(587,532)	(478,790)	108,742	1	108,741
19th District Court	692,786	1,293,890	601,104	30,023	571,081
Mayor	(1,406,697)	(1,335,029)	71,668	8,594	63,074
City Clerk	(737,337)	(641,166)	96,171	2,606	93,565
Assessor	-	66,677	66,677	2,860	63,817
Law	(1,992,871)	(1,835,258)	157,613	35,125	122,488
Finance	(2,210,716)	(1,965,627)	245,089	20,657	224,432
Philanthropy and Grants	(284,360)	(228,747)	55,613	3,705	51,908
Human Resources	(1,089,280)	(927,963)	161,317	2,639	158,678
Public Works	(10,466,120)	(9,976,205)	489,915	233,903	256,012
Public Information	(866,039)	(1,032,422)	(166,383)	83,432	(249,815)
Police	(43,858,052)	(41,870,277)	1,987,775	162,984	1,824,791
Fire	(24,825,659)	(25,801,402)	(975,743)	122,791	(1,098,534)
Health	(813,965)	(680,862)	133,103	46,343	86,760
Community Relations	(1,134,721)	(1,093,168)	41,553	3,918	37,635
Property Maintenance & Development Services	200,611	(6,567,997)	(6,768,608)	237,451	(7,006,059)
Recreation	(8,739,162)	(6,443,690)	2,295,472	323,821	1,971,651
Historical Commission	-	-	-	-	-
Economic & Community Development	(1,892,964)	(1,775,215)	117,749	596,984	(479,235)
<b>Total</b>	<b>\$ (780,118)</b>	<b>\$ 3,031,638</b>	<b>\$ 3,811,756</b>	<b>\$ 1,917,837</b>	<b>\$ 1,893,919</b>

**City of Dearborn  
General Fund  
Fiscal Year 2025 Revenue Summary Report  
As of June 30, 2025 (unaudited)**

Fund Description	Revised Budget	Revenue Year to Date Actual	Budget Favorable (Unfavorable)	% of Total Budget Unearned
Taxes & Penalties	\$ 71,936,668	\$ 72,666,973	\$ 730,305	1%
Licenses & Permits	4,202,638	3,548,911	(653,727)	-16%
Intergovernmental Revenue	42,968,931	32,755,216	(10,213,715)	-24%
Charges for Services	18,875,240	18,348,832	(526,408)	-3%
Fines & Forfeits	5,072,500	5,258,629	186,129	4%
Interest on Investments	2,086,658	2,666,661	580,003	28%
Miscellaneous Revenue	8,122,494	7,843,714	(278,780)	-3%
Other Financing Sources	2,196,835	2,196,835	-	0%
Total	<u>\$ 155,461,964</u>	<u>\$ 145,285,771</u>	<u>\$ (10,176,193)</u>	

**City of Dearborn  
General Fund  
Fiscal Year 2025 Expenditure Summary Report  
As of June 30, 2025 (unaudited)**

Fund Description	Revised Budget	Expenditure Year to Date Actual	Encumbrances	Budget Favorable (Unfavorable)	% of Total Budget Available
Personnel Services	\$ 105,914,413	\$ 101,159,000	\$ -	\$ 4,755,413	4%
Supplies	5,081,572	4,135,652	209,671	736,249	14%
Utilities	3,641,139	3,433,915	124,512	82,712	2%
Capital outlay	301,944	247,414	17,244	37,286	12%
Debt Service	3,183,626	3,183,628	-	(2)	0%
Expenses allocated out	(14,023,649)	(5,468,283)	-	(8,555,366)	61%
Contingency	4,735,886	-	-	4,735,886	100%
Transfers Out	4,488,515	4,330,915	-	157,600	4%
Other Operating Expenses	42,918,636	31,231,892	1,566,410	10,120,334	24%
Total	<u>\$ 156,242,082</u>	<u>\$ 142,254,133</u>	<u>\$ 1,917,837</u>	<u>\$ 12,070,112</u>	

*Note: The General Fund revenue budget is \$155,461,964 and the expenditure budget is \$156,242,082; therefore, the amended budget plan is to use \$780,118 of fund balance reserves.*

*Every year, there are purchases and projects in progress that result in budget carry forwards. Budget for open encumbrances and project budgets are automatically carried forward to the next fiscal year. Special requests for budget carry forwards are brought before Council and approved in a single resolution.*

**City of Dearborn**  
**Recreation Department by Division**  
**Fiscal Year 2025 Revenue Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Revised Budget	Revenue Year to Date Actual	Budget Favorable (Unfavorable)	% of Total Budget Unearned
Administration	\$ 500	\$ (181)	\$ (681)	-136%
Sports Programs	86,080	55,835	(30,245)	-35%
Fitness / Athletic	161,700	96,000	(65,700)	-41%
City Parks	111,337	120,877	9,540	9%
Playground Programs	40,000	-	(40,000)	-100%
Community Center Programs	-	-	-	n/a
Special Activities	128,500	70,048	(58,452)	-45%
Theatre	431,568	564,639	133,071	31%
Fine Arts Programs	119,277	91,445	(27,832)	-23%
Morningside Splash Park	-	-	-	n/a
Aquatics - Community Center	43,450	49,739	6,289	14%
Swimming Pools - Administration	189,750	92,010	(97,740)	-52%
Crowley Splash Park	100	-	(100)	-100%
Ford Woods Pool	39,870	48,810	8,940	22%
Hemlock Splash Park	-	-	-	n/a
Lapeer Pool	1,290	140	(1,150)	-89%
Dunworth Pool	148,050	232,038	83,988	57%
Summer-Stephens Pool	1,217	210	(1,007)	-83%
Ten Eyck Pool	1,752	70	(1,682)	-96%
Whitmore-Bolles Splash Park	-	-	-	n/a
General - Community Center	47,670	38,918	(8,752)	-18%
Facility Administration - Community Center	1,029,196	1,069,085	39,889	4%
Banquet / Conference Center	549,600	463,021	(86,579)	-16%
Dearborn Ice Skating Center	1,252,855	1,408,045	155,190	12%
Camp Dearborn General	2,148,602	2,356,825	208,223	10%
Camp Dearborn Concessions	155,000	131,000	(24,000)	-15%
Mystic Creek Golf Course	1,949,640	2,184,762	235,122	12%
Dearborn Hills Golf Course	427,590	491,030	63,440	15%
Senior Citizen Services	23,610	28,720	5,110	22%
Smart Transportation	390,318	254,321	(135,997)	-35%
Total	<u>\$ 9,478,522</u>	<u>\$ 9,847,407</u>	<u>\$ 368,885</u>	



**City of Dearborn**  
**Recreation Department by Division**  
**Fiscal Year 2025 Expenditure Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Revised Budget	Expenditure Year to Date Actual	Encumbrances	Budget Favorable (Unfavorable)	% of Total Budget Available
Administration	\$ 1,513,448	\$ 1,420,513	\$ 58,015	\$ 34,920	2%
Sports Programs	186,168	179,751	641	5,776	3%
Fitness / Athletic	552,440	541,883	-	10,557	2%
City Parks	492,919	522,698	4,740	(34,519)	-7%
Playground Programs	79,171	73,752	-	5,419	7%
Community Center Programs	2,000	2,000	-	-	0%
Special Activities	318,640	271,623	18,981	28,036	9%
Theatre	1,086,463	1,000,624	10,555	75,284	7%
Fine Arts Programs	367,575	276,933	43,316	47,326	13%
Morningside Splash Park	27,300	1,000	-	26,300	96%
Aquatics - Community Center	692,177	665,415	2,168	24,594	4%
Swimming Pools - Administration	378,100	359,330	-	18,770	5%
Crowley Splash Park	31,235	35,177	1,561	(5,503)	-18%
Ford Woods Pool	395,266	327,341	4,562	63,363	16%
Hemlock Splash Park	41,709	24,778	4,581	12,350	30%
Lapeer Pool	14,453	8,407	1,985	4,061	28%
Dunworth Pool	857,763	704,598	21,385	131,780	15%
Summer-Stephens Pool	21,543	18,698	341	2,504	12%
Ten Eyck Pool	22,964	15,543	4,790	2,631	11%
Whitmore-Bolles Splash Park	38,600	24,717	712	13,171	34%
General - Community Center	86,849	83,046	-	3,803	4%
Facility Administration - Community Center	1,768,759	1,644,975	12,208	111,576	6%
Banquet / Conference Center	521,046	449,358	5,062	66,626	13%
Dearborn Ice Skating Center	1,593,925	1,377,037	24,413	192,475	12%
Camp Dearborn General	3,122,404	2,933,559	68,029	120,816	4%
Camp Dearborn Concessions	153,296	104,243	6,210	42,843	28%
Mystic Creek Golf Course	2,190,002	2,035,009	25,956	129,037	6%
Dearborn Hills Golf Course	975,779	738,455	3,610	233,714	24%
Senior Citizen Services	295,372	284,027	-	11,345	4%
Smart Transportation	390,318	166,607	-	223,711	57%
Total	<u>\$ 18,217,684</u>	<u>\$ 16,291,097</u>	<u>\$ 323,821</u>	<u>\$ 1,602,766</u>	

**City of Dearborn**  
**Recreation Department by Division**  
**Fiscal Year 2025 Contribution vs. Subsidy Summary Report**  
**As of June 30, 2025 (unaudited)**

Fund Description	Budget Rev > Exp (Exp > Rev)	Actual Rev > Exp (Exp > Rev)	Difference Favorable (Unfavorable)	Encumbrances	Difference with Encumbrances
Administration	\$ (1,512,948)	\$ (1,420,694)	\$ 92,254	\$ 58,015	\$ 34,239
Sports Programs	(100,088)	(123,916)	(23,828)	641	(24,469)
Fitness / Athletic	(390,740)	(445,883)	(55,143)	-	(55,143)
City Parks	(381,582)	(401,821)	(20,239)	4,740	(24,979)
Playground Programs	(39,171)	(73,752)	(34,581)	-	(34,581)
Community Center Programs	(2,000)	(2,000)	-	-	-
Special Activities	(190,140)	(201,575)	(11,435)	18,981	(30,416)
Theatre	(654,895)	(435,985)	218,910	10,555	208,355
Fine Arts Programs	(248,298)	(185,488)	62,810	43,316	19,494
Morningside Splash Park	(27,300)	(1,000)	26,300	-	26,300
Aquatics - Community Center	(648,727)	(615,676)	33,051	2,168	30,883
Swimming Pools - Administration	(188,350)	(267,320)	(78,970)	-	(78,970)
Crowley Splash Park	(31,135)	(35,177)	(4,042)	1,561	(5,603)
Ford Woods Pool	(355,396)	(278,531)	76,865	4,562	72,303
Hemlock Splash Park	(41,709)	(24,778)	16,931	4,581	12,350
Lapeer Pool	(13,163)	(8,267)	4,896	1,985	2,911
Dunworth Pool	(709,713)	(472,560)	237,153	21,385	215,768
Summer-Stephens Pool	(20,326)	(18,488)	1,838	341	1,497
Ten Eyck Pool	(21,212)	(15,473)	5,739	4,790	949
Whitmore-Bolles Splash Park	(38,600)	(24,717)	13,883	712	13,171
General - Community Center	(39,179)	(44,128)	(4,949)	-	(4,949)
Facility Administration - Community Center	(739,563)	(575,890)	163,673	12,208	151,465
Banquet / Conference Center	28,554	13,663	(14,891)	5,062	(19,953)
Dearborn Ice Skating Center	(341,070)	31,008	372,078	24,413	347,665
Camp Dearborn General	(973,802)	(576,734)	397,068	68,029	329,039
Camp Dearborn Concessions	1,704	26,757	25,053	6,210	18,843
Mystic Creek Golf Course	(240,362)	149,753	390,115	25,956	364,159
Dearborn Hills Golf Course	(548,189)	(247,425)	300,764	3,610	297,154
Senior Citizen Services	(271,762)	(255,307)	16,455	-	16,455
Smart Transportation	-	87,714	87,714	-	87,714
<b>Total</b>	<b>\$ (8,739,162)</b>	<b>\$ (6,443,690)</b>	<b>\$ 2,295,472</b>	<b>\$ 323,821</b>	<b>\$ 1,971,651</b>

City of Dearborn  
General Fund by Department  
FY2025 Year-Over-Year Report  
As of June 30, 2025 (unaudited)

General Fund	Final Audited Actuals FY2024 Q4	Unaudited Actuals (as of June 30th) FY2025 Q4	Major changes year-over-year	FY2025 Budget	Actual to Budget
<b>Revenue</b>					
Non-Departmental	\$ 99,928,867	\$ 105,839,834	Increase in Property Tax Revenue \$4.5M, LCSA \$4.6M, Return funding from Facilities Fund \$845K. Timing of State Constitutional Sales Tax (\$3.9M).	\$ 108,166,224	98%
19th District Court	5,517,585	5,670,962	Increase in Traffic and Parking Fines \$403K. Reduction in Court Grants (\$139K), Court Cost charges (\$57K), Criminal & Ordinance charges (\$52K).	5,743,363	99%
Mayor	-	-		-	0%
City Clerk	612,759	1,054,439	Increase in election expense reimbursement \$352K, Responsive Government Grant \$60K.	992,361	106%
Assessor	923,458	1,079,444	Increase in department operating expenditures offset by Tax Admin Fee: Personnel: \$64K, Facility Lease / IT Allocation \$27K. Property Transfer Affidavits / Late fees: \$38K.	1,064,988	101%
Law	234,502	242,977		232,575	104%
Finance	704,024	755,046	Tax Admin Fee allocation increase \$58K (covers 80% of Treasury division operating costs).	770,565	98%
Human Resources	-	-		-	0%
Public Works	1,870,685	2,026,845	Increase in SAD billing for Parking Lot maintenance \$227K, allocation to other City departments \$80K, reimbursement for Amtrak station maintenance \$50K. Decrease of \$200K from DTE energy efficiency incentive payment received in FY24.	2,328,437	87%
Communications	868,876	567,417	Timing of Franchise Fee revenue recording (\$173K). Decrease in Franchise Fee revenue \$128K.	984,000	58%
Police	6,133,815	6,801,936	Increase in dispatch services \$882K (timing of billings / booking to deferred revenue \$460K), federal grant revenues \$129K. Decrease in revenue from additional patrol \$336K.	7,784,418	87%
Fire	8,452,840	6,757,663	Increase in Melvindale Fire Services \$427K (\$356K booked to deferred revenue post June 30th), Decrease in net ambulance service revenue as of June 30th \$1.3M (final year-end adjustment post June 30th \$1.1M revenue increase).	7,932,848	85%
Health	24,500	14,500		3,536,583	0%
Property Maintenance & Development Services	5,181,912	4,212,501	Decrease in permit inspection revenues \$828K, case processing \$78K, plan examination and permit processing fees \$78K.	5,152,008	82%
Recreation	8,839,364	9,847,407	Increase in Camp Dearborn revenues \$233K, Dearborn Hills revenues \$200K, DISC revenues \$172K, FCPAC & Fitness \$140K, Mystic Creek \$80K, SMART (expenditure reimbursement) \$72K, Special Events \$48K.	9,478,522	104%
Economic & Community Development	210,768	414,801	DOL grant \$113K increase, CDBG allocation for personnel and operating costs \$98K.	1,295,072	32%
Total Revenue	<u>\$ 139,528,955</u>	<u>\$ 145,285,772</u>		<u>\$ 155,461,964</u>	93%
percent of fiscal year completed as of 6/30/25					100%

City of Dearborn  
General Fund by Department  
FY2025 Year-Over-Year Report  
As of June 30, 2025 (unaudited)

General Fund	Final Audited Actuals FY2024 Q4	Unaudited Actuals (as of June 30th) FY2025 Q4	Major changes year-over-year	FY2025 Budget	Actual to Budget
<b>Expenditure</b>					
Non-Departmental	\$ 9,391,292	\$ 1,512,802	Timing of rubbish millage mapping offsetting entry in FY25 \$7.3M, and golf cart leases \$462K.	\$ 8,932,122	17%
Charter Commission	32,110	2,142	Charter Commission work completed.	2,142	100%
City Council	471,008	478,790		587,532	81%
19th District Court	4,217,981	4,377,072	Increase in personnel costs \$112K (implementation of new employee contracts in FY25), All Rise grant expenditures \$60K.	5,050,577	87%
Mayor	1,288,772	1,335,029	Membership increase, due to timing of DCC payment.	1,406,697	95%
City Clerk	1,422,184	1,695,605	Increase in personnel costs \$204K (implementation of new employee contracts in FY25), Fleet purchase \$25K.	1,729,698	98%
Assessor	923,678	1,012,767	Increase in personnel costs \$64K (implementation of new employee contracts in FY25), Facility Lease and IT allocation \$27K.	1,064,988	95%
Law	1,829,613	2,078,235	Increase in personnel costs \$210K (implementation of new employee contracts in FY25), Facility Lease and IT allocation \$33K.	2,225,446	93%
Finance	2,540,595	2,720,673	Increase in personnel costs \$160K (implementation of new employee contracts in FY25), Facility Lease and IT allocation \$40K.	2,981,281	91%
Philanthropy and Grants	261,223	228,747	Decrease in personnel costs \$27K (director vacancy), memberships decrease \$9K.	284,360	80%
Human Resources	1,017,934	927,963	Increase in personnel costs \$44K (implementation of new employee contracts in FY25). Decrease in contractual services \$116K (class and compensation study completed in FY24).	1,089,280	85%
Public Works	11,474,126	12,003,050	Increase in personnel costs \$325K (implementation of new employee contracts in FY25), Fleet Replacement funding \$275K.	12,794,557	94%
Communications	1,081,259	1,599,839	Increase council chambers tech upgrades \$264K, personnel costs \$123K (implementation of new employee contracts in FY25), \$55K Closed Captioning system, calendar mailing to all residents \$36K.	1,850,039	86%
Police	47,829,248	48,672,213	Increase in IT and allocation and cameras \$698K, personnel costs \$346K (implementation of new employee contracts in FY25).	51,642,470	94%
Fire	33,332,260	32,559,065	Increase in personnel costs \$841K (implementation of new employee contracts in FY25). Decrease in Fleet Replacement funding \$1.6M.	32,758,507	99%
Public Health	530,892	695,362	Increase in personnel costs \$101K (implementation of new employee contracts in FY25). Contractual Services \$60K (funded by grants).	4,350,548	16%
Community Relations	893,883	1,093,168	Increase in personnel costs \$106K (implementation of new employee contracts in FY25). Fleet replacement funding \$46K, Contractual Services for City events \$35K.	1,134,721	96%
Property Maintenance & Development Services	3,157,795	10,780,498	Rubbish millage mapping non-cash entry booked after June 30th (\$7M). Increase in personnel costs \$100K (implementation of new employee contracts in FY25).	4,951,397	218%
Recreation	15,137,569	16,291,097	Increase in personnel costs \$280K (implementation of new employee contracts in FY25), Facility Lease allocation \$195K, R&M department-wide \$156K, Supplies \$113K, IT allocation \$105K, Insurance allocation \$56K, Capital Items \$45K. Decrease in fleet replacement funding \$204K.	18,217,684	89%
Economic & Community Development	2,247,948	2,190,015	Increase in personnel costs \$120K (implementation of new employee contracts in FY25), Contractual Services \$71K (DOL grant related expense). Decrease in Capital project funding \$297K (Greenbelt).	3,188,036	69%
Total Expenditure	<u>\$ 139,081,370</u>	<u>\$ 142,254,132</u>		<u>\$ 156,242,082</u>	91%
General Fund Revenue Over (Under) Expenditures	<u>\$ 447,585</u>	<u>\$ 3,031,640</u>		<u>\$ (780,118)</u>	
percent of fiscal year completed as of 6/30/25					100%

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## CITY OF DEARBORN, MICHIGAN

PROJECT BUDGET REPORT FOR F/Y 2025 FUND ALL PROJECT

PAGE 350  
ALL ACTIVE ONLY

ACCOUNT NUMBER/ ACCOUNT DESCRIPTION	TOTAL PROJECT BUDGET	CURRENT YEAR PROJECT BUDGET	PRIOR YEARS' ACTUAL	CURRENT YEAR'S ACTUAL	OUTSTANDING ENCUMBRANCES	UNENCUMBERED BALANCE
PROJECT NAME: Z03422 34th Council Project Plan MANAGER: Michael Sareini SPONSOR: UNKNOWN						
401-0000-366.90-00 OTHER	125,000.00	.00	125,000.00	.00	.00	.00
REVENUE TOTAL	125,000.00	.00	125,000.00	.00	.00	.00
401-6100-435.67-90 OTHER GRANTS	65,000.00	65,000.00	.00	65,000.00	.00	.00
401-6100-435.98-00 UNDISTRIBUTED APPROP	35,000.00	35,000.00	.00	.00	.00	35,000.00
401-9716-980.91-01 CONTRI TO GENERAL FUND	25,000.00	.00	25,000.00	.00	.00	.00
EXPENSE TOTAL	125,000.00	100,000.00	25,000.00	65,000.00	.00	35,000.00
FUND 401 TOTAL	250,000.00	100,000.00	150,000.00	65,000.00	.00	35,000.00
PROJECT TOTAL	.00	100,000.00	100,000.00	65,000.00	.00	35,000.00

**City of Dearborn**  
**Schedule of Investment Types Percentages**  
**June 30, 2025**

	<b>Unrestricted Local Gov't Investment Pool (LGIP)</b>		<b>Restricted Local Gov't Investment Pool</b>	
	800 Pooled Cash Fund	800 MI-Class Pooled Cash Investment	2020 GLWA Withholdings	634 Amtrak-Train Station
Ending totals for 03/31/25	\$ 69,348,820.67	\$ 87,258,109.77	\$ 8,573,933.98	\$ 62,911.70
Ending totals for 06/30/25	\$ 49,439,213.16	\$ 88,229,866.13	\$ 9,048,539.18	\$ 65,066.92
Increases & Decreases	\$ (19,909,607.51)	\$ 971,756.36	\$ 474,605.20	\$ 2,155.22
Certificate of Deposits as of 03/31/25	\$ 10,000,000.00			
Commercial Paper (Disc) as of 03/31/25	\$ -			
Government Securities as of 03/31/25	\$ 56,514,251.51			
Checking Accounts as of 03/31/25	\$ 603,142.00			
LGIP balance as of 03/31/25	\$ 69,348,820.67	\$ 87,258,109.77	\$ 8,573,933.98	\$ 62,911.70
Certificate of Deposits as of 06/30/25	\$ 10,000,000.00			
Commercial Paper (Disc) as of 06/30/25	\$ -			
Government Securities as of 06/30/25	\$ 57,464,275.45			
Checking Accounts as of 06/30/25	\$ 716,628.85			
LGIP balance as of 06/30/25	\$ 49,439,213.16	\$ 88,229,866.13	\$ 9,048,539.18	\$ 65,066.92
Certificate of Deposits Percentages as of 06/30/25	9.0%			
Commercial Paper(Disc) Percentages as of 06/30/25	0.0%			
Government Securities Percentages as of 06/30/25	49.0%			
Checking Accounts as of 06/30/25	1.0%			
LGIP Percentages as of 06/30/25	42.0%	100.0%	100.0%	100.0%
Total 06/30/25	\$ 117,620,117.46	\$ 88,229,866.13	\$ 9,048,539.18	\$ 65,066.92

•Checking Account balance as of 06/30/25 will sweep to/from 800 Pooled Cash LGIP to cover accounts payable balance of \$3,356,868.23, payroll payable balance or \$3,281,299.85, and taxes payable to agencies of \$37,687.31.

•Balance maintained in bank of \$25,000 is fully insured.

**City of Dearborn**  
**Schedule of Investment Types Percentages - Money Market Accounts**  
**June 30, 2025**

	2021 General Money Market Withholdings	2023 Huntington Money Market
Ending totals for 03/31/25	\$ 5,342,486.05	\$ 5,454,072.64
Ending totals for 06/30/25	\$ 5,370,138.90	\$ 5,510,570.41
Increases & Decreases	\$ 27,652.85	\$ 56,497.77

Certificate of Deposits as of 03/31/25		
Commercial Paper (Disc) as of 03/31/25		
Government Securities as of 03/31/25		
Checking Accounts as of 03/31/25		
LGIP balance as of 03/31/25		
Money Market Account as of 03/31/25	\$ 5,342,486.05	\$ 5,454,072.64

Certificate of Deposits as of 06/30/25		
Commercial Paper (Disc) as of 06/30/25		
Government Securities as of 06/30/25		
Checking Accounts as of 06/30/25		
LGIP balance as of 06/30/25		
Money Market Account as of 06/30/25	\$ 5,370,138.90	\$ 5,510,570.41

Certificate of Deposits as of 06/30/25		
Commercial Paper (Disc) as of 06/30/25		
Government Securities as of 06/30/25		
Checking Accounts as of 06/30/25		
LGIP balance as of 06/30/25		
Money Market Account as of 06/30/25	100%	100%

Total 6/30/25	\$ 5,370,138.90	\$ 5,510,570.41
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•2021 General Money Market is a general investment account with Comerica bank.



CITY OF DEARBORN  
FINANCE DEPARTMENT  
16901 MICHIGAN AVE STE. #1  
DEARBORN MI 48126

ACCOUNT STATEMENT  
FOR THE PERIOD  
APRIL 01, 2025 THROUGH JUNE 30, 2025

CITY OF DEARBORN  
POOLED CASH  
VICTORY CAPITAL MANAGEMENT  
ADVISORY ACCOUNT







CITY OF DEARBORN POOLED CASH VICTORY

Table Of Contents  
For the Period April 01, 2025 - June 30, 2025

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Pending Orders.....	13
Accrued Income.....	14
Additional Messages.....	16

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Client Service Manager  
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# CITY OF DEARBORN POOLED CASH VICTORY

## Account Overview For the Period April 01, 2025 - June 30, 2025

Page 1 of 19

### Account Summary

	Market Value June 30, 2025
<b>Principal Assets</b>	
Debt Securities	57,683,751.06
Short Term Investments	397,267.35
<b>Total</b>	<b>58,081,018.41</b>
<b>Accrued Income</b>	<b>594,750.93</b>
<b>Total Value with Accrued Income</b>	<b>58,675,769.34</b>

### Changes in Portfolio Value

	Period Ended June 30, 2025	Year to Date June 30, 2025
<b>Beginning Value</b>	<b>57,464,275.45</b>	<b>55,113,208.14</b>
Fees and Expenses	(13,444.93)	(52,973.89)
Income Received	459,808.14	2,116,144.47
Security Transaction	0.00	0.00
Realized Gain/Loss	83,780.00	95,538.44
Unrealized Gain/Loss	86,599.75	809,101.25
Changes This Period	0.00	0.00
<b>Ending Value</b>	<b>58,081,018.41</b>	<b>58,081,018.41</b>
<b>Accrued Income</b>	<b>594,750.93</b>	<b>594,750.93</b>
<b>Ending Value with Accrued Income</b>	<b>58,675,769.34</b>	<b>58,675,769.34</b>

### Asset Allocation

As of June 30, 2025



Debt Securities	99.32%
Short Term Investments	0.68%
<b>Total</b>	<b>100.00%</b>

### Income Summary (Cash Basis)

	Period Ended June 30, 2025	Year to Date June 30, 2025
Dividends	4,862.64	18,588.75
Interest	454,945.50	2,097,555.72
<b>Total Income</b>	<b>459,808.14</b>	<b>2,116,144.47</b>

### Net Realized Gain (Loss) Summary

	Period Ended June 30, 2025	Year to Date June 30, 2025
Net Short-Term Gain (Loss)	0.00	0.00
Net Long-Term Gain (Loss)	83,780.00	95,538.44
<b>Total Gain (Loss) *</b>	<b>83,780.00</b>	<b>95,538.44</b>

\* (for informational purposes only)



CITY OF DEARBORN POOLED CASH VICTORY

**Account Balance Summary**  
**For the Period April 01, 2025 - June 30, 2025**

Page 2 of 19

Description	As of 06/30/2025	
	Cost	Market Value
<b>Debt Securities</b>		
U S Government Obligations	51,945,645.80	52,397,913.61
U S Federal Agencies	4,989,872.70	5,285,837.45
<b>Total Debt Securities</b>	<b>56,935,518.50</b>	<b>57,683,751.06</b>
<b>Short Term Investments</b>		
Short Term Investments	397,267.35	397,267.35
<b>Total Short Term Investments</b>	<b>397,267.35</b>	<b>397,267.35</b>
<b>Total Market Value</b>	<b>57,332,785.85</b>	<b>58,081,018.41</b>
<b>Accrued Income</b>	<b>0.00</b>	<b>594,750.93</b>
<b>Total Value with Accrued Income</b>	<b>57,332,785.85</b>	<b>58,675,769.34</b>



CITY OF DEARBORN POOLED CASH VICTORY

Account Reconciliation  
For the Period April 01, 2025 - June 30, 2025

Page 3 of 19

Description	Cash	Cost	Market Value
<b>Beginning Value</b>	<b>0.00</b>	<b>56,802,642.64</b>	<b>57,464,275.45</b>
<b>Fees and Expenses</b>			
Investment Management Fees	(11,147.00)	0.00	(11,147.00)
Other Fees and Expenses	(2,297.93)	0.00	(2,297.93)
<b>Total Fees and Expenses</b>	<b>(13,444.93)</b>	<b>0.00</b>	<b>(13,444.93)</b>
<b>Income Received</b>			
Dividends	4,862.64	0.00	4,862.64
Interest	454,945.50	0.00	454,945.50
<b>Total Income Received</b>	<b>459,808.14</b>	<b>0.00</b>	<b>459,808.14</b>
<b>Security Transaction</b>			
Purchases	(9,648,658.58)	9,648,658.58	0.00
Sales	9,202,295.37	(9,118,515.37)	0.00
<b>Total Security Transaction</b>	<b>(446,363.21)</b>	<b>530,143.21</b>	<b>0.00</b>
<b>Realized Gain/Loss</b>	<b>0.00</b>	<b>0.00</b>	<b>83,780.00</b>
<b>Unrealized Gain/Loss</b>	<b>0.00</b>	<b>0.00</b>	<b>86,599.75</b>
<b>Total Changes This Period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Accrued Income</b>	<b>0.00</b>	<b>0.00</b>	<b>594,750.93</b>
<b>Ending Value with Accrued Income</b>	<b>0.00</b>	<b>57,332,785.85</b>	<b>58,675,769.34</b>



CITY OF DEARBORN POOLED CASH VICTORY

Detailed Holdings  
For the Period April 01, 2025 - June 30, 2025

Page 4 of 19

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Debt Securities</b>							
<b>U S Government Obligations</b>							
U S TREASURY NOTE 0.00% 04/15/2027 Ser AM-2027 DTD 4/15/2024 4.50% 4/15/20 Cusip: 91282CKJ9	2,500,000.0000	101.25	2,531,150.00	2,489,160.16	41,989.84	23,668.03 112,500.00	0.0380
UNITED STATES TREAS 4.125% 6/15/2023 Ser AP-2026 DTD 6/15/2023 4.125% 6/15/2 Cusip: 91282CHH7	2,500,000.0000	100.12	2,503,075.00	2,474,414.06	28,660.94	4,508.20 103,125.00	0.0400
UNITED STATES TREAS 4.5% NTS DTD 11/15/2022 4.50% 11/15/2025 Cusip: 91282CFW6	2,844,000.0000	100.05	2,845,422.00	2,887,548.75	(42,126.75)	16,345.27 127,980.00	0.0430
UNITED STATES TREAS 4.625% NTS DTD 3/15/2023 4.625% 3/15/2026 Cusip: 91282CGR6	2,500,000.0000	100.35	2,508,825.00	2,502,929.69	5,895.31	33,933.42 115,625.00	0.0410
UNITED STATES TREAS NTS DTD 01/15/2024 4.00% 01/15/2027 Cusip: 91282CJT9	4,000,000.0000	100.24	4,009,520.00	3,952,187.50	57,332.50	73,812.15 160,000.00	0.0380
UNITED STATES TREAS NTS Ser AJ-2028 DTD 1/15/2025 0.00% 1/15/20 Cusip: 91282CMF5	2,860,000.0000	101.29	2,896,979.80	2,857,765.63	39,214.17	56,074.17 121,550.00	0.0370
UNITED STATES TREAS NTS Ser AL-2028 DTD 3/15/2025 3.875% 3/15/2 Cusip: 91282CMS7	4,626,000.0000	100.48	4,648,251.06	4,617,326.25	30,924.81	52,608.18 179,257.50	0.0370
UNITED STATES TREAS NTS Ser AM-2028 DTD 4/15/2025 3.75% 4/15/20 Cusip: 91282CMW8	4,659,000.0000	100.13	4,664,823.75	4,631,337.19	33,486.56	36,756.45 174,712.50	0.0370
UNITED STATES TREAS NTS 4.625% 09/15/26 Ser AS-2026 DTD 9/15/2023 4.625% 9/15/2 Cusip: 91282CHY0	5,000,000.0000	100.81	5,040,250.00	4,966,210.94	74,039.06	67,866.85 231,250.00	0.0390
UNITED STATES TREASURY NOTE DTD 03/15/2024 4.25% 03/15/2024 Cusip: 91282CKE0	3,000,000.0000	100.76	3,022,740.00	2,954,296.88	68,443.12	37,418.48 127,500.00	0.0380
UNITED STATES TREASURY NOTE DTD 06/15/2024 4.625% 06/15/2027 Cusip: 91282CKV2	2,500,000.0000	101.66	2,541,400.00	2,505,664.06	35,735.94	5,054.64 115,625.00	0.0370
UNITED STATES TREASURY NOTE DTD 08/15/2024 3.75% 08/15/2027 Cusip: 91282CLG4	5,500,000.0000	100.05	5,502,585.00	5,526,210.94	(23,625.94)	77,486.19 206,250.00	0.0370
UNITED STATES TREASURY NOTES DTD 05/15/2024 0.00% 05/15/2027 Cusip: 91282CKR1	2,700,000.0000	101.32	2,735,532.00	2,700,738.28	34,793.72	15,517.66 121,500.00	0.0380



## CITY OF DEARBORN POOLED CASH VICTORY

Detailed Holdings  
For the Period April 01, 2025 - June 30, 2025

Page 5 of 19

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>U S Government Obligations</b>							
US TREASURY NOTE 07/15/2027 Ser AQ-2027 DTD 7/15/2024 4.375% 7/15/2 Cusip: 91282CKZ3	2,600,000.0000	101.25	2,632,396.00	2,610,257.81	22,138.19	52,475.83 113,750.00	0.0370
US TREASURY NOTE 3.875% 10/15/2027 Ser AT-2027 DTD 10/15/2024 3.875% 10/15 Cusip: 91282CLQ2	4,300,000.0000	100.35	4,314,964.00	4,269,597.66	45,366.34	35,054.99 166,625.00	0.0370
<b>Total U S Government Obligations</b>			<b>52,397,913.61</b>	<b>51,945,645.80</b>	<b>452,267.81</b>	<b>588,580.51 2,177,250.00</b>	
<b>U S Federal Agencies</b>							
FEDERAL FARM CREDIT BANKS 0.75% SNR PID1 BDS 16/12/2026 USD .75% 12/16/2026-2021 Cusip: 3133EMKK7, Standard & Poor's AA+	2,500,000.0000	95.52	2,387,950.00	2,252,600.00	135,350.00	781.25 18,750.00	0.0390
FEDERAL HOME LOAN MTG CORP 0.8% SNR NTS 27/10/2026 USD .8% 10/27/2026-2022 Cusip: 3134GW4C7	1,085,000.0000	96.01	1,041,719.35	983,433.15	58,286.20	1,543.11 8,680.00	0.0390
FEDERAL HOME LOAN MTG CORP 0.8% SNR NTS 28/10/2026 USD .8% 10/28/2026-2022 Cusip: 3134GW6C5	1,935,000.0000	95.93	1,856,168.10	1,753,839.55	102,328.55	2,709.00 15,480.00	0.0400
<b>Total U S Federal Agencies</b>			<b>5,285,837.45</b>	<b>4,989,872.70</b>	<b>295,964.75</b>	<b>5,033.36 42,910.00</b>	
<b>Total Debt Securities</b>			<b>57,683,751.06</b>	<b>56,935,518.50</b>	<b>748,232.56</b>	<b>593,613.87 2,220,160.00</b>	



**Detailed Holdings**  
**For the Period April 01, 2025 - June 30, 2025**

CITY OF DEARBORN POOLED CASH VICTORY

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Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Short Term Investments</b>							
<b>Short Term Investments</b>							
COMERICA GOVT CASH INVESTMENT FD- PRINCIPAL	397,267.3500	1.00	397,267.35	397,267.35	0.00	1,137.06	
Cusip: CMMM06012						16,383.56	
<b>Total Short Term Investments</b>			<b>397,267.35</b>	<b>397,267.35</b>	<b>0.00</b>	<b>1,137.06</b>	
						<b>16,383.56</b>	
<b>Total Short Term Investments</b>			<b>397,267.35</b>	<b>397,267.35</b>	<b>0.00</b>	<b>1,137.06</b>	
						<b>16,383.56</b>	
<b>Total Market Value</b>			<b>58,081,018.41</b>	<b>57,332,785.85</b>	<b>748,232.56</b>	<b>594,750.93</b>	
						<b>2,236,543.56</b>	





**Transaction Statement**  
**For the Period April 01, 2025 - June 30, 2025**

**CITY OF DEARBORN POOLED CASH VICTORY**

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Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
<b>Fees and Expenses</b>						
<b>Investment Management Fees</b>						
04/16/25	INVESTMENT MANAGEMEN	Paid To YOUSIF CAPITAL MANAGEMENT LLC FOR QUARTER 1, 2025 INV DBRNT16 YOUSIF CAPITAL MANAGEMENT LLC	(11,147.00)	0.00	(11,147.00)	0.00
	<b>Total Investment Management Fees</b>		<b>(11,147.00)</b>	<b>0.00</b>	<b>(11,147.00)</b>	<b>0.00</b>
<b>Other Fees and Expenses</b>						
04/23/25	FEE	For The Period 12/31/2024 To 03/31/2025	(100.00)	0.00	(100.00)	0.00
04/23/25	FEE	For The Period 12/31/2024 To 03/31/2025	(2,197.93)	0.00	(2,197.93)	0.00
	<b>Total Other Fees and Expenses</b>		<b>(2,297.93)</b>	<b>0.00</b>	<b>(2,297.93)</b>	<b>0.00</b>
	<b>Total Fees and Expenses</b>		<b>(13,444.93)</b>	<b>0.00</b>	<b>(13,444.93)</b>	<b>0.00</b>
<b>Income Received</b>						
<b>Dividends</b>						
04/01/25	CASH DIVIDEND	COMERICA GOVT CASH INVESTMENT FD Due 04/01/2025 CUSIP: CMMM06012 Ticker: FUNDJ	1,314.41	0.00	1,314.41	0.00
05/01/25	CASH DIVIDEND	COMERICA GOVT CASH INVESTMENT FD Due 05/01/2025 CUSIP: CMMM06012 Ticker: FUNDJ	2,067.46	0.00	2,067.46	0.00
06/02/25	CASH DIVIDEND	COMERICA GOVT CASH INVESTMENT FD Due 06/01/2025 CUSIP: CMMM06012 Ticker: FUNDJ	1,480.77	0.00	1,480.77	0.00
	<b>Total Dividends</b>		<b>4,862.64</b>	<b>0.00</b>	<b>4,862.64</b>	<b>0.00</b>
<b>Interest</b>						
04/15/25	INTEREST PAYMENT	2,500,000 par value U S TREASURY NOTE 0.00% 04/15/2027 Ser AM-2027 DTD 4/15/2024 4.50% 4/15/20 Due 04/15/2025 @ \$0.0225/\$1 PV CUSIP: 91282CKJ9 ISIN: US91282CKJ98	56,250.00	0.00	56,250.00	0.00
04/15/25	INTEREST PAYMENT	4,300,000 par value US TREASURY NOTE 3.875% 10/15/2027 Ser AT-2027 DTD 10/15/2024 3.875% 10/15 Due 04/15/2025 @ \$0.019375/\$1 PV CUSIP: 91282CLQ2 ISIN: US91282CLQ23	83,312.50	0.00	83,312.50	0.00





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**Transaction Statement**  
**For the Period April 01, 2025 - June 30, 2025**

**CITY OF DEARBORN POOLED CASH VICTORY**

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Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
<b>Interest</b>						
06/16/25	INTEREST PAYMENT	2,500,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Due 06/15/2025 @ \$0.023125/\$1 PV CUSIP: 91282CKV2 ISIN: US91282CKV27	57,812.50	0.00	57,812.50	0.00
06/16/25	INTEREST PAYMENT	2,500,000 par value FEDERAL FARM CREDIT BANKS 0.75% SNR PIDI BDS 16/12/2026 USD .75% Due 06/16/2025 @ \$0.00375/\$1 PV CUSIP: 3133EMKK7 ISIN: US3133EMKK71	9,375.00	0.00	9,375.00	0.00
<b>Total Interest</b>			<b>454,945.50</b>	<b>0.00</b>	<b>454,945.50</b>	<b>0.00</b>
<b>Total Income Received</b>			<b>459,808.14</b>	<b>0.00</b>	<b>459,808.14</b>	<b>0.00</b>

**Security Transaction**

<b>Purchases</b>						
04/01/25	SWEEP PURCHASE	1,314.41 shares COMERICA GOVT CASH INVESTMENT FD STATE COST: 0.00 CUSIP: CMMM06012 Ticker: FUNDJ	(1,314.41)	1,314.41	0.00	0.00
04/15/25	SWEEP PURCHASE	139,562.5 shares COMERICA GOVT CASH INVESTMENT FD STATE COST: 0.00 CUSIP: CMMM06012 Ticker: FUNDJ	(139,562.50)	139,562.50	0.00	0.00
04/28/25	SWEEP PURCHASE	12,080 shares COMERICA GOVT CASH INVESTMENT FD STATE COST: 0.00 CUSIP: CMMM06012 Ticker: FUNDJ	(12,080.00)	12,080.00	0.00	0.00
05/01/25	SWEEP PURCHASE	2,067.46 shares COMERICA GOVT CASH INVESTMENT FD STATE COST: 0.00 CUSIP: CMMM06012 Ticker: FUNDJ	(2,067.46)	2,067.46	0.00	0.00
05/15/25	SWEEP PURCHASE	124,740 shares COMERICA GOVT CASH INVESTMENT FD STATE COST: 0.00 CUSIP: CMMM06012 Ticker: FUNDJ	(124,740.00)	124,740.00	0.00	0.00
06/02/25	SWEEP PURCHASE	1,480.77 shares COMERICA GOVT CASH INVESTMENT FD STATE COST: 0.00 CUSIP: CMMM06012 Ticker: FUNDJ	(1,480.77)	1,480.77	0.00	0.00



## CITY OF DEARBORN POOLED CASH VICTORY

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**Transaction Statement**  
**For the Period April 01, 2025 - June 30, 2025**

**CITY OF DEARBORN POOLED CASH VICTORY**

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Date	Transaction	Description	Cash	Cost	Market Value	Realized Gain (Loss)
<b>Sales</b>						
05/12/25	SALE	1,156,000 par value UNITED STATES TREAS 4.5% NTS DTD 11/15/2022 4.50% 11/15/2025 Trade 05/12/2025 Settle 05/13/2025 1,156,000 Units @ 100.1132813 Fed Long Term Loss: 16,391.72 CUSIP: 91282CFW6 ISIN: US91282CFW64	1,157,309.53	(1,173,701.25)	0.00	(16,391.72)
		<b>Total UNITED STATES TREAS 4.5% NTS DTD 11/15/2</b>	<b>1,157,309.53</b>	<b>(1,173,701.25)</b>	<b>0.00</b>	<b>(16,391.72)</b>
05/12/25	SALE	2,514,000 par value US TREASURY NOTE 4.25% 05/31/2025 Ser BC-2025 DTD 5/31/2023 4.25% 5/31/20 Trade 05/12/2025 Settle 05/13/2025 2,514,000 Units @ 99.96484375 Fed Long Term Gain: 30,835.78 CUSIP: 91282CHD6 ISIN: US91282CHD65	2,513,116.17	(2,482,280.39)	0.00	30,835.78
		<b>Total US TREASURY NOTE 4.25% 05/31/2025 Ser BC</b>	<b>2,513,116.17</b>	<b>(2,482,280.39)</b>	<b>0.00</b>	<b>30,835.78</b>
	<b>Total Sales</b>		<b>9,202,295.37</b>	<b>(9,118,515.37)</b>	<b>0.00</b>	<b>83,780.00</b>
	<b>Total Security Transaction</b>		<b>(446,363.21)</b>	<b>530,143.21</b>	<b>0.00</b>	<b>83,780.00</b>



CITY OF DEARBORN POOLED CASH VICTORY

**Pending Trades**  
**For the Period April 01, 2025 - June 30, 2025**

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No data in the reporting period



CITY OF DEARBORN POOLED CASH VICTORY



**Pending Orders**  
**For the Period April 01, 2025 - June 30, 2025**

No data in the reporting period



## CITY OF DEARBORN POOLED CASH VICTORY

**Accrued Income**  
**For the Period April 01, 2025 - June 30, 2025**

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Description	Beginning Accrual	Income Earned/ Adjustment	Income Received/Sold/ (Purchased)	Ending Accrual
<b>Debt Securities</b>				
CUSIP: 3133EMKK7 FEDERAL FARM CREDIT BANKS 0.75%	5,468.75	4,687.50	9,375.00	781.25
CUSIP: 3134GW4C7 FEDERAL HOME LOAN MTG CORP 0.8%	3,713.11	2,170.00	4,340.00	1,543.11
CUSIP: 3134GW6C5 FEDERAL HOME LOAN MTG CORP 0.8%	6,579.00	3,870.00	7,740.00	2,709.00
CUSIP: 91282CKJ9 U S TREASURY NOTE 0.00% 04/15/2027	51,923.08	27,994.95	56,250.00	23,668.03
CUSIP: 91282CFK2 UNITED STATES TREAS 3.5% NTS	8,084.24	19,972.83	28,057.07	0.00
CUSIP: 91282CHH7 UNITED STATES TREAS 4.125% 6/15/2023	30,314.22	25,756.48	51,562.50	4,508.20
CUSIP: 91282CFW6 UNITED STATES TREAS 4.5% NTS	68,121.55	37,936.32	89,712.60	16,345.27
CUSIP: 91282CGR6 UNITED STATES TREAS 4.625% NTS	5,341.37	28,592.05	0.00	33,933.42
CUSIP: 91282CJT9 UNITED STATES TREAS NTS	33,591.16	40,220.99	0.00	73,812.15
CUSIP: 91282CMF5 UNITED STATES TREAS NTS	0.00	56,074.17	0.00	56,074.17
CUSIP: 91282CMS7 UNITED STATES TREAS NTS	0.00	23,868.53	(28,739.65)	52,608.18
CUSIP: 91282CMW8 UNITED STATES TREAS NTS	0.00	23,390.47	(13,365.98)	36,756.45
CUSIP: 91282CHY0 UNITED STATES TREAS NTS 4.625%09/15/26	10,682.74	57,184.11	0.00	67,866.85
CUSIP: 91282CKE0 UNITED STATES TREASURY NOTE	5,889.95	31,528.53	0.00	37,418.48
CUSIP: 91282CKV2 UNITED STATES TREASURY NOTE	33,988.67	28,878.47	57,812.50	5,054.64
CUSIP: 91282CLG4 UNITED STATES TREASURY NOTE	25,638.81	51,847.38	0.00	77,486.19
CUSIP: 91282CKR1 UNITED STATES TREASURY NOTES	45,982.04	30,285.62	60,750.00	15,517.66



**Accrued Income**  
**For the Period April 01, 2025 - June 30, 2025**

**CITY OF DEARBORN POOLED CASH VICTORY**

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Description	Beginning Accrual	Income Earned/ Adjustment	Income Received/Sold/ (Purchased)	Ending Accrual
<b>Debt Securities</b>				
CUSIP: 91282CHD6 US TREASURY NOTE 0.00% 05/31/2025	35,810.69	12,328.27	48,138.96	0.00
CUSIP: 91282CKZ3 US TREASURY NOTE 07/15/2027	23,881.22	28,594.61	0.00	52,475.83
CUSIP: 91282CLQ2 US TREASURY NOTE 3.875% 10/15/2027	76,903.85	41,463.64	83,312.50	35,054.99
<b>Debt Securities</b>	<b>471,914.45</b>	<b>576,644.92</b>	<b>454,945.50</b>	<b>593,613.87</b>
<b>Short Term Investments</b>				
CUSIP: CMMM06012 COMERICA GOVT CASH INVESTMENT FD	1,314.41	4,685.29	4,862.64	1,137.06
<b>Short Term Investments</b>	<b>1,314.41</b>	<b>4,685.29</b>	<b>4,862.64</b>	<b>1,137.06</b>
<b>Total Account</b>	<b>473,228.86</b>	<b>581,330.21</b>	<b>459,808.14</b>	<b>594,750.93</b>





For the Period April 01, 2025 - June 30, 2025

CITY OF DEARBORN POOLED CASH VICTORY

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## ANNUAL CERTIFICATION

WE HEREBY CERTIFY THAT, TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE FOREGOING STATEMENT OF RECEIPTS AND DISBURSEMENTS AND ATTACHED STATEMENT OF ASSETS, SUPPORTED BY RESPECTIVE SCHEDULES, ARE ACCURATE AND COMPLETE STATEMENTS ACCORDING TO OUR RECORDS OF THE ACCOUNT. SECURITIES AND OTHER ASSETS LISTED IN THIS REPORT ARE HELD BY THE BANK AS OF THE FISCAL PERIOD, EXCEPT AS OTHERWISE NOTED.

WE FURTHER CERTIFY THAT, TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THIS ACCOUNT HOLDS NO KNOWN WORTHLESS SECURITIES, NO LEASES OR LOANS IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE (EXCEPT AS IDENTIFIED ON THE MOST RECENT LOANS OUTSTANDING REPORT), AND HAS NOT PARTICIPATED IN ANY TRANSACTIONS CONSTRUED TO BE PARTY-IN-INTEREST TRANSACTIONS. EXCEPTIONS TO THIS PROVISION ARE SUPPORTED BY SCHEDULES ATTACHED TO THIS REPORT.

COMERICA BANK AND TRUST, N.A.

COMERICA BANK

BY:/S/ STEPHANIE M. ADAMS, HEAD OF TRUST AND FIDUCIARY SERVICES, EXECUTIVE VICE PRESIDENT

**CITY OF DEARBORN POOLED CASH VICTORY****For the Period April 01, 2025 - June 30, 2025**

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## MESSAGE PAGE

### IMPORTANT NOTICE FOR ADVISOR SOLUTIONS CLIENTS

COMERICA BANK AND COMERICA BANK & TRUST N.A. (COLLECTIVELY, "THE BANK") ADVISOR SOLUTIONS PROVIDES FIDUCIARY SERVICES TO CLIENTS AND THEIR ACCOUNTS WHICH UTILIZE INVESTMENT MANAGERS AND CUSTODIANS OTHER THAN THE BANK. THE BANK MAY USE INTERMEDIARY FIRMS AND/OR SERVICE PROVIDERS EXTERNAL TO THE BANK TO PROVIDE CERTAIN ACCOUNT SERVICES TO OUR ADVISOR SOLUTIONS CLIENTS. THE BANK RELIES UPON THESE INTERMEDIARY FIRMS AND SERVICE PROVIDERS TO TRANSMIT, AGGREGATE AND PROCESS ASSET AND TRANSACTION INFORMATION INTO OUR TRUST ACCOUNTING PLATFORM ("THE PLATFORM"). THE BANK AND ITS SERVICE PROVIDERS EXPECT TO, AT TIMES, ENCOUNTER PERIODIC DELAYS WHEN POSTING AGGREGATED TRANSACTIONS TO THE PLATFORM. SINCE THE BANK UPGRADED THE PLATFORM IN MAY OF 2023, THE BANK'S SERVICE PROVIDERS HAVE EXPERIENCED DELAYS BEYOND EXPECTATIONS IN THE TIMELY AND ACCURATE POSTING OF CERTAIN AGGREGATED TRANSACTIONS PRESENTED TO THE PLATFORM, WHICH MAY RESULT IN INCORRECT POSITIONS AND TRANSACTIONS BEING REPORTED ON ADVISOR SOLUTIONS CLIENT ACCOUNT STATEMENTS PRODUCED THROUGH THE BANK. THE BANK CONTINUES TO WORK WITH ITS SERVICE PROVIDERS TO IMPROVE THE TIMELINESS AND ACCURACY OF INFORMATION WITHIN OUR ADVISOR SOLUTIONS CLIENT ACCOUNTS. WE RECOMMEND THAT OUR ADVISOR SOLUTIONS CLIENTS REVIEW STATEMENTS AND OTHER INFORMATION PROVIDED DIRECTLY BY THEIR INVESTMENT MANAGER AND/OR CUSTODIAN, WHO SERVE AS THE ASSET CUSTODIAN AND WHOSE RECORDS ARE NOT IMPACTED BY THIS PROCESS, AS AN ALTERNATE SOURCE OF INFORMATION UNTIL THE SERVICE DISRUPTIONS WITH THE PLATFORM ARE RESOLVED. PLEASE CONTACT YOUR TRUST ADVISOR SHOULD YOU HAVE ANY QUESTIONS.

### PRICING

MARKET PRICES SHOWN HAVE BEEN OBTAINED FROM PRICING SERVICES WHICH WE BELIEVE ARE RELIABLE; HOWEVER, WE CANNOT GUARANTEE THEIR ACCURACY OR THAT SECURITIES CAN BE BOUGHT OR SOLD FOR THESE PRICES. SOME UNREGISTERED AND ILLIQUID SECURITIES MAY NOT HAVE INDEPENDENTLY PROVIDED PRICING, AND MAY ONLY HAVE PRICING PROVIDED BY THE ISSUER OF THE SECURITY, WHICH MAY INCLUDE ESTIMATES OR OTHER UNVERIFIED PRICES.

### FLOAT

COMERICA USES A GENERAL DISBURSEMENT CHECKING ACCOUNT TO PROCESS DISBURSEMENTS IT MAKES VIA CHECK. THIS IS A NON-INTEREST BEARING ACCOUNT FROM WHICH COMERICA MAY RECEIVE FLOAT. FLOAT IS EARNED AT THE FED FUNDS RATE, AS PUBLISHED IN THE WALL STREET JOURNAL OR ON THE FEDERAL RESERVE'S WEB SITE. COMERICA MAY BEGIN EARNING FLOAT ONCE THE FUNDS ARE TRANSFERRED FROM YOUR TRUST ACCOUNT TO THE GENERAL DISBURSEMENT CHECKING ACCOUNT. COMERICA CONTINUES TO RECEIVE FLOAT ON SUCH FUNDS UNTIL SUCH TIME AS THE CHECK IS PRESENTED FOR PAYMENT OR THE FUNDS ARE DISPOSED OF PURSUANT TO AN UNCLAIMED FUNDS PROCEDURE. DISBURSEMENTS VIA WIRE OR ACH DO NOT GENERATE FLOAT AND PROVIDE IMPROVED FUNDS AVAILABILITY FOR RECIPIENTS. GENERALLY, COMERICA DOES NOT RECEIVE FLOAT ON FUNDS RECEIVED PENDING INVESTMENT INSTRUCTIONS. EXCEPTIONS TO THE ABOVE DESCRIBED PROCEDURES MAY APPLY.

### CASH EQUIVALENTS

COMERICA CALCULATES SWEEP FEES ON A 360 DAY BASIS.

### FOREIGN TAX RECLAIMS DISCLOSURE

DIVIDENDS FROM AMERICAN DEPOSITARY RECEIPTS (ADRS) AND OTHER FOREIGN INVESTMENTS MAY BE SUBJECT TO TAX WITHHOLDING BY THE ISSUERS' HOME-COUNTRY GOVERNMENTS. COMERICA ENGAGED GLOBE TAX SERVICES, INC., TO PROVIDE CROSS-BORDER WITHHOLDING RECOVERY SERVICES ON BEHALF OF CLIENTS WITH THE APPLICABLE FOREIGN TAX AUTHORITIES. IF YOU WISH TO OPT INTO THIS SERVICE, PLEASE CONTACT YOUR RELATIONSHIP MANAGER.

**For the Period April 01, 2025 - June 30, 2025**

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# MESSAGE PAGE

COMERICA MAY BE PAID BY NON-PROPRIETARY FUNDS FOR PERFORMING SERVICES FOR THE FUNDS.

DETAILED INFORMATION ABOUT THE FUND IS AVAILABLE TO ALL HOLDERS OF THE COMERICA SHORT TERM INVESTMENT FUND (STIF) ON A MONTHLY BASIS INCLUDING: TOTAL ASSETS, SHADOW NAV, AND INDIVIDUAL SECURITY INFORMATION. PLEASE CONTACT YOUR RELATIONSHIP MANAGER TO HAVE THIS INFORMATION SENT TO YOU.

FOR YOUR REFERENCE, WE HAVE CREATED A SPECIAL LINK ([www.comerica.com/classactions](http://www.comerica.com/classactions)) FOR UPCOMING SECURITY CLASS ACTION FILINGS. THIS LINK WILL OPEN A REGULARLY UPDATED PDF CONTAINING RELEVANT INFORMATION. PLEASE REFER TO THIS SITE FOR NOTIFICATION ABOUT CLASS ACTIONS WHICH MAY AFFECT YOUR ACCOUNT.

COMERICA BANK & TRUST, N.A., THE TRUSTEE OF A VARIETY OF COMMON TRUST AND COLLECTIVE INVESTMENT FUNDS, HAS CLAIMED AN EXEMPTION FROM THE DEFINITION OF THE TERM "COMMODITY POOL OPERATOR" UNDER THE COMMODITY EXCHANGE ACT, AND IS, THEREFORE, NOT SUBJECT TO REGISTRATION UNDER THE ACT RELATIVE TO EACH OF THE FUNDS. FOR A COMPLETE LIST OF THE RELEVANT FUNDS, PLEASE CONTACT YOUR RELATIONSHIP MANAGER.

COMERICA MAY PARTICIPATE IN CLASS ACTION LAWSUITS ON YOUR BEHALF UNLESS OTHERWISE INSTRUCTED. IF A SETTLEMENT IS RECEIVED, COMERICA MAY CHARGE A FEE OF \$10 WHEN THE PROCEEDS ARE POSTED TO THE ACCOUNT.

DECLARATION OF TRUST DOCUMENTS FOR COMERICA COMMON AND COLLECTIVE FUNDS ARE AVAILABLE UPON REQUEST. PLEASE CONTACT YOUR RELATIONSHIP MANAGER IF YOU WOULD LIKE A COPY.

FOR NON-QUALIFIED RABBI TRUST CLIENTS, THE ANNUAL STATEMENT CONTAINS THE INFORMATION NEEDED TO ASSIST PLAN SPONSORS IN COMPUTING TAXABLE INCOME AND FULFILLING THEIR TAX REPORTING REQUIREMENTS.

COMERICA OFFERS VARIOUS MONEY MARKET SWEEP VEHICLE OPTIONS, INCLUDING GOVERNMENT, TREASURY AND TAX-EXEMPT FUNDS.

PLEASE CONTACT YOUR RELATIONSHIP MANAGER FOR ADDITIONAL INFORMATION ON SWEEP OPTIONS.

COMERICA DOES NOT GUARANTEE INVESTMENT RESULTS. WHERE NON-DEPOSIT INVESTMENT PRODUCTS ARE USED, SUCH INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OF OR OTHER OBLIGATIONS OF COMERICA AND ARE NOT GUARANTEED BY COMERICA; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING THE POSSIBLE LOSS OF THE PRINCIPAL INVESTED.



**For the Period April 01, 2025 - June 30, 2025**

**CITY OF DEARBORN POOLED CASH VICTORY**

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## MESSAGE PAGE

### IMPORTANT NEWS REGARDING ACH (DIRECT DEPOSIT) PAYMENTS

THE NATIONAL AUTOMATED CLEARING HOUSE ASSOCIATION (NACHA) REQUIRES THAT ALL PARTIES TO AN ACH TRANSACTION MUST CLASSIFY PAYMENTS TRANSMITTED TO OR RECEIVED FROM, A FINANCIAL AGENCY OUTSIDE THE U.S. AS AN INTERNATIONAL ACH TRANSACTION (IAT). THE FEDERAL BANK SECRECY ACT REQUIRES THAT ADDITIONAL DATA BE SENT WITH AN IAT.

THERE ARE SUBSTANTIAL MONETARY PENALTIES FOR VIOLATION OF THE IAT RULES, SO IT IS IMPORTANT FOR US TO WORK TOGETHER TO ENSURE FULL COMPLIANCE WITH THE RULES.

### ADDITIONAL INFORMATION REQUIRED

THE ORIGINATOR OF A TRANSACTION CODED AS AN IAT (WHICH INCLUDES DIRECT DEPOSITS OF PENSION PAYMENTS WHICH ULTIMATELY END UP AT A NON-U.S. FINANCIAL AGENCY) WILL BE REQUIRED TO PROVIDE THE FOLLOWING ADDITIONAL INFORMATION TO COMERICA BANK:

- NAME AND PHYSICAL ADDRESS OF THE ORIGINATOR (PLAN SPONSOR IN THE CASE OF PENSION PAYMENTS)
- NAME AND PHYSICAL ADDRESS OF THE RECEIVER (BENEFICIARY)
- ACCOUNT NUMBER OF THE RECEIVER
- IDENTITY OF THE RECEIVER'S BANK
- CORRESPONDENT BANK'S NAME, BANK ID NUMBER AND BANK BRANCH COUNTRY CODE
- REASON FOR THE PAYMENT

### DUE DILIGENCE FOR RETIREMENT PLANS

AS PART OF OUR DUE DILIGENCE EFFORT TO COMPLY WITH THE IAT RULES, COMERICA WILL CONTACT DIRECTLY THOSE RETIREES WHO ARE RECEIVING THEIR PENSION PAYMENTS VIA ACH AND FOR WHOM WE HAVE A FOREIGN ADDRESS. WE NEED YOUR ASSISTANCE, HOWEVER, TO IDENTIFY ANY OTHER RETIREES WHOSE PENSION PAYMENTS MIGHT BE SUBJECT TO THE IAT RULES.

ACCORDING TO NACHA, IN THE CASE OF PENSION PAYMENTS, IT IS THE EMPLOYER'S OBLIGATION TO UNDERSTAND THE LEGAL DOMICILE OF ITS RETIREES AND INQUIRE WHETHER THEY HOLD ACCOUNTS IN U.S. BANKS OR WITH OFFSHORE FINANCIAL INSTITUTIONS. THE EMPLOYER OR PLAN SPONSOR IS CONSIDERED TO BE THE "ORIGINATOR" OF THE PENSION PAYMENTS. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR RELATIONSHIP MANAGER.



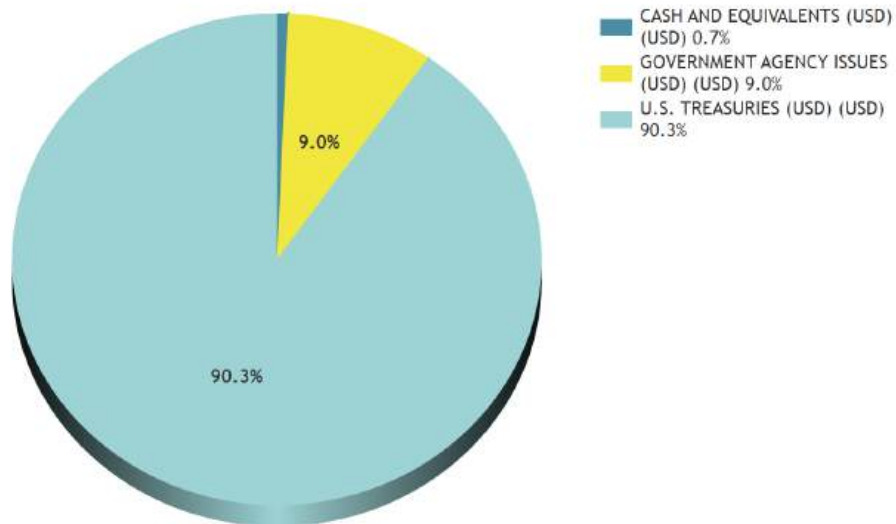
City of Dearborn Cash Reserve

## Portfolio Overview

Gross of Fees | US Dollar

6/30/2025

### Allocation by Security Type Group (by Currency)



### Activity Summary

	Month To Date	Quarter To Date	Latest 6 Months	Year To Date
Beginning Market Value	58,321,814.01	57,953,557.74	57,070,227.82	57,070,227.82
Net Additions	0.00	-13,444.93	-26,718.95	-26,718.95
Gains/Losses	342,689.27	724,390.47	1,620,994.41	1,620,994.41
Ending Market Value	58,664,503.28	58,664,503.28	58,664,503.28	58,664,503.28
Time Weighted Return	0.59	1.25	2.84	2.84

#### Index

Bloomberg US Government 1-3 Year	0.61	1.19	2.83	2.83
----------------------------------	------	------	------	------

### Performance Since Inception (3/31/2005)



### Performance Summary

Portfolio	Market Value	Month To Date	Quarter To Date	Latest 6 Months	Year To Date
City of Dearborn Cash Reserve	58,664,503.28	0.59	1.25	2.84	2.84





## City of Dearborn Post Employment Health Care

Monthly Report  
June 30, 2025

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# Agenda

- Capital Markets
- June 2025 Performance

# Capital Markets



# Quarter in Review: 2Q2025

AS OF JUNE 30, 2025

For the quarter, the S&P 500 gained 10.9%; the Dow Jones Industrial Average increased by 5.5%; the Russell Midcap rose by 8.5%; and the Russell 2000 gained 8.5%.

Throughout the second quarter, gold prices increased by 5.7%, while the US dollar declined by -7.0%, marking its largest quarterly pullback since 2022.

The Federal Reserve opted to keep its policy rate unchanged at both its May and June FOMC meetings, due to persistent inflationary pressures and continued labor market resilience. Inflation data was moderately lower throughout the second quarter, measuring at 2.4% in May, preserving the low likelihood of multiple Federal Reserve rate cuts in 2025. Core PCE hovered close to 1Q2025 levels, measuring at 2.7% in May, still above the Fed's 2% target. The FOMC continues to weigh its dual mandate of keeping inflation low and maintaining strength in the job market. MS & Co.'s Economics team believes that the Fed may not be able to cut rates in 2025, but unexpected weakness in labor markets may get the Fed moving.

**Outside the US, equities gained.** The MSCI Europe increased by 11.9%, the MSCI Japan gained 11.8%, and the MSCI Emerging Markets rose 12.2%, all in US dollar terms.

Eight of 11 S&P 500 sectors posted positive returns in the first quarter. The S&P 500 sectors that gained included: Technology (23.7%), Comm. Services (18.5%), Industrials (12.9%), Consumer Discretionary (11.5%), Financials (5.5%), Utilities (4.3%), Materials (3.1%), and Staples (1.1%) gained for the quarter. Energy (-8.6%), Health Care (-7.2%), and Real Estate (-0.1%) retreated.

The yield on the 10-year US Treasury note closed the second quarter at 4.23%, down from 4.21% at the end of the first quarter. The three-month US Treasury bill yield ended at 4.29%, nearly even with 4.29% at the end of the first quarter. The Bloomberg US Aggregate Index, a general measure of US investment grade fixed income, increased 1.2% in the quarter.

Source: Morgan Stanley Wealth Management GIO, Morgan Stanley & Co. Research, Bloomberg, FactSet.

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# US Equities Overview: 2Q2025

- Since March 31, 2025, and through the end of the first quarter, the S&P 500 Index rose by 10.9%; the NASDAQ Composite Index gained 18.0%; the Russell 2000 Index increased by 8.5%; and the Dow Jones Industrial Average rose by 5.5%.
- Eight of the 11 S&P 500 sectors posted gains during the quarter.

## TOTAL RETURN (%)

AS OF JUNE 30, 2025



Source: Morgan Stanley Wealth Management GIO, Bloomberg.

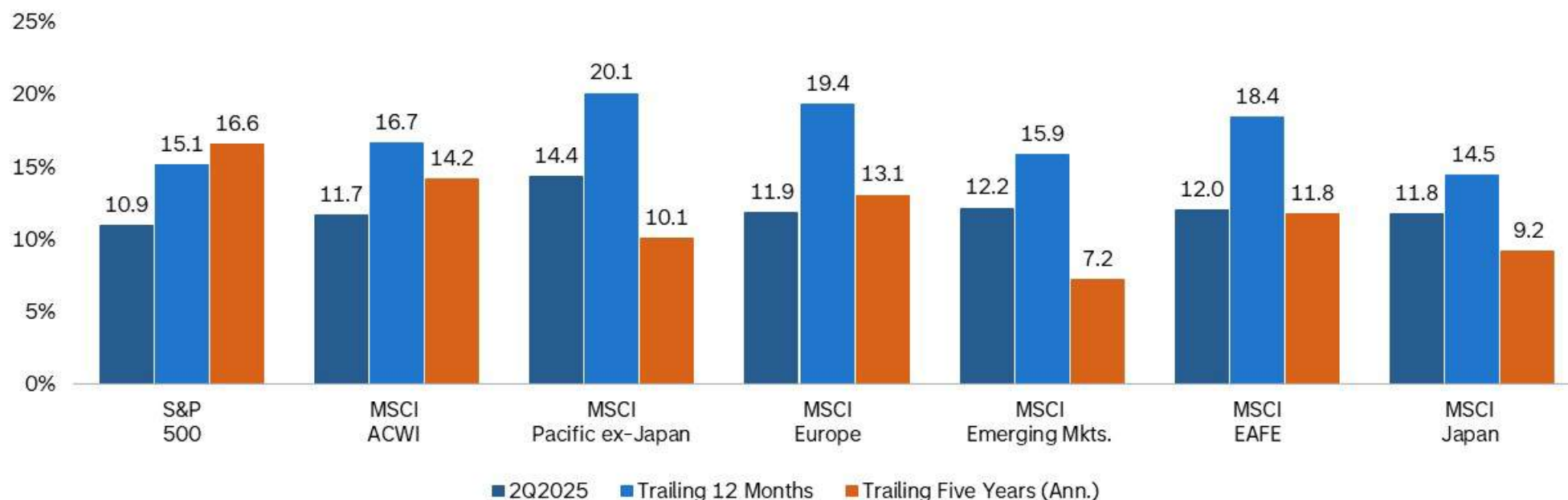
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# Global Equities Overview: 2Q2025

- US equities as represented by the S&P 500 Index gained 10.9% in the second quarter of 2025. The MSCI ACWI (a global equity index containing large and mid-cap stocks in 23 developed and 24 emerging markets) rose by 11.7% for US-currency investors.
- During the same quarterly timeframe, the MSCI Emerging Markets increased by 12.2%, the MSCI Pacific Excluding Japan rose 14.4%, the MSCI Europe gained 11.9%, the MSCI EAFE gained 12.0%, and the MSCI Japan rose by 11.8%.

## TOTAL RETURN (%)

AS OF JUNE 30, 2025



Source: Morgan Stanley Wealth Management GIO, Bloomberg, FactSet.

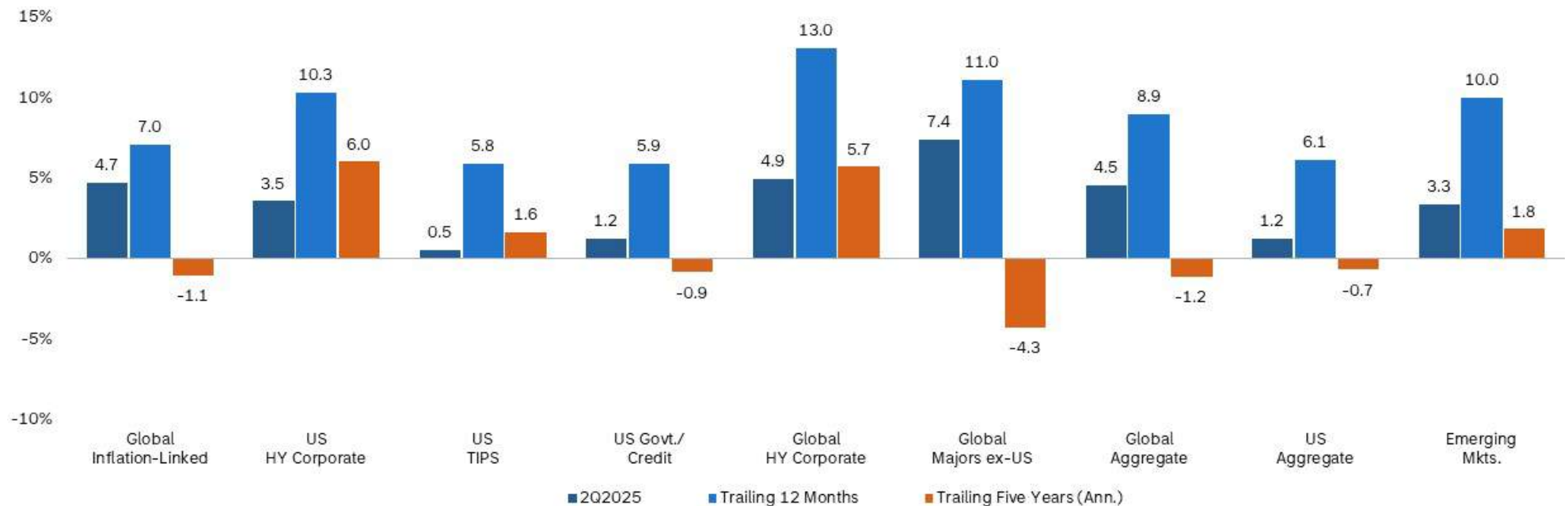
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# Fixed Income Overview: 2Q2025

- The Bloomberg US Aggregate Index, a general measure of the bond market, increased 1.2% in the quarter.
- The yield on the 10-year US Treasury note closed the second quarter at 4.23%, up from 4.21% at the end of the first quarter while the three-month US Treasury bill yield ended at 4.29%, nearly even with the 4.29% at the end of the first quarter.

## TOTAL RETURN (%)

AS OF JUNE 30, 2025



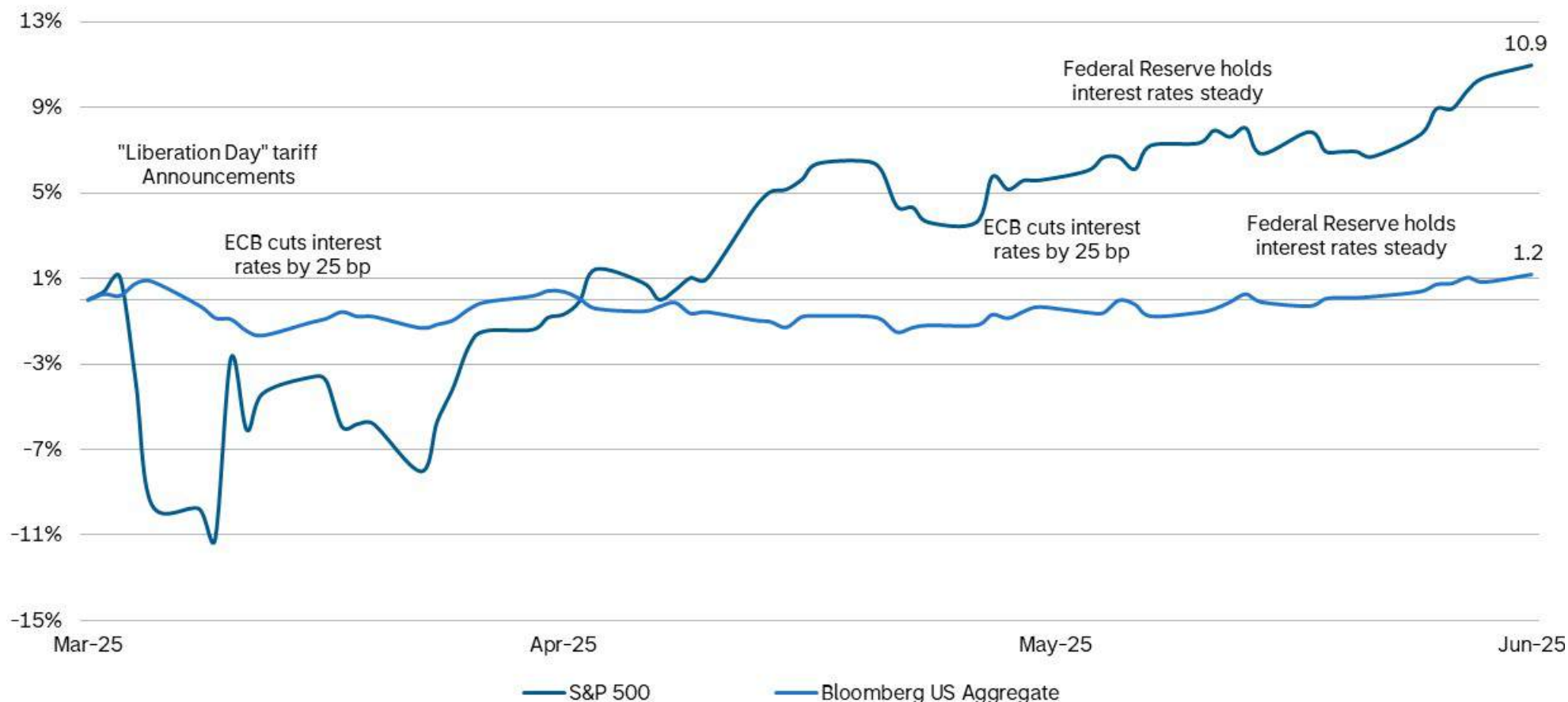
Source: Morgan Stanley Wealth Management GIO, FactSet. We display Bloomberg indices, except for "Emerging Mkts.," for which we employ the JPMorgan Emerging Markets Core Index.

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# S&P 500 vs. Bloomberg US Aggregate: 2Q2025

## TOTAL RETURN (%)

AS OF JUNE 30, 2025



Source: Morgan Stanley Wealth Management GIO, Bloomberg.

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# Capital Market Indices: June 2025

US Equities	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
S&P 500	6,204.95	0.5%	0.5%	5.1%	10.9%	6.2%	14.8%
Dow Jones Industrial Avg.	44,094.77	0.6%	0.6%	4.5%	5.5%	4.5%	14.6%
NASDAQ Composite	20,369.73	0.5%	0.5%	6.6%	18.0%	5.9%	14.8%
NYSE Composite	20,429.55	0.5%	0.5%	3.5%	6.0%	8.2%	16.3%
AMEX Composite	5,781.32	0.5%	0.5%	11.9%	14.0%	25.0%	24.6%
Americas Equities (USD)	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Canada S&P	19,710.20	1.1%	1.1%	3.9%	14.5%	16.4%	26.8%
Mexico IPC	3,053.41	0.3%	0.3%	2.5%	21.2%	31.5%	10.2%
BrazilBovespa	25,543.99	2.0%	2.0%	6.5%	12.2%	31.2%	14.8%
Europe Equities (USD)	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
UK FTSE 100	12,014.78	-0.4%	-0.4%	1.9%	9.6%	19.9%	20.5%
Eurozone STOXX 50	6,238.20	-0.1%	-0.1%	2.5%	12.2%	26.2%	21.7%
France CAC 40	9,017.41	0.0%	0.0%	2.7%	9.8%	21.4%	14.7%
Germany DAX	28,124.88	-0.2%	-0.2%	3.3%	17.4%	35.9%	43.3%
Spain IBEX 35	16,458.67	0.5%	0.5%	2.7%	17.9%	40.3%	44.8%
Asia Equities (USD)	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
JapanNikkei225	280.71	1.1%	1.1%	6.5%	18.3%	11.8%	16.7%
HangSeng Hong Kong	3,066.53	-0.8%	-0.8%	4.0%	4.9%	21.6%	41.4%
ChinaShenzhen Comp.	289.63	1.2%	1.2%	6.2%	5.8%	9.1%	31.3%
Alternatives	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
FTSEEPRA/NAREIT Global	1693.66	0.4%	0.4%	0.2%	2.8%	4.1%	9.9%
AlerianMidstreamEnergy Select	763.17	0.6%	0.6%	3.1%	-0.4%	6.3%	27.6%
HFRX Global Hedge Fund	1,517.69	0.0%	0.0%	0.9%	1.7%	2.2%	4.5%
HFRI Fund of Funds¹	8,317.26	-	-	0.0%	1.4%	1.0%	5.1%
HFRX Macro/CTA Index	1,253.03	0.0%	0.0%	1.1%	-2.4%	-3.2%	-4.2%
Commodities	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Bloomberg Commodity	102.02	-0.8%	-0.8%	2.0%	-4.1%	3.3%	0.7%
...Ex-Energy	119.01	-0.3%	-0.3%	0.8%	-0.8%	6.1%	6.6%
...Ex-Precious Metals	122.80	-1.1%	-1.1%	2.5%	-5.1%	1.3%	-1.2%
CRB Index	568.50	0.1%	0.1%	2.4%	3.9%	6.0%	5.2%
Bloomberg Agriculture	54.64	-0.6%	-0.6%	-2.3%	-5.1%	-4.2%	-4.8%
Bloomberg Energy	28.53	-2.3%	-2.3%	5.4%	-11.9%	-3.3%	-12.0%
WTICrude Oil Futures	65.11	-0.6%	-0.6%	7.1%	-8.9%	-9.2%	-21.9%
Brent Crude Oil Futures	67.61	-0.2%	-0.2%	5.8%	-9.5%	-9.4%	-21.9%
Gasoline Futures	2.08	-0.5%	-0.5%	2.0%	-8.9%	3.9%	-19.3%
Natural Gas Futures	3.46	-7.6%	-7.6%	0.3%	-16.1%	-4.9%	39.5%
Bloomberg Ind. Metals	148.51	-0.5%	-0.5%	5.4%	-1.5%	5.8%	-1.9%
Copper Futures	5.03	-0.8%	-0.8%	7.5%	-0.1%	24.9%	13.6%
Bloomberg Prec. Metals	323.36	0.3%	0.3%	1.6%	3.8%	21.4%	29.0%
Gold Futures	3,307.70	0.6%	0.6%	0.6%	5.9%	25.2%	41.4%
Silver Futures	35.85	-0.5%	-0.5%	8.5%	3.6%	22.6%	22.4%
PalladiumFutures	1,107.10	-3.9%	-3.9%	15.2%	10.6%	21.7%	13.7%
Platinum Futures	1,334.00	-0.5%	-0.5%	26.5%	32.1%	49.2%	36.4%
Bloomberg Softs	60.49	-2.0%	-2.0%	-7.4%	-14.7%	-6.0%	9.8%

US Size - Style	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Russell 3000	3,526.40	0.5%	0.5%	5.1%	11.0%	5.7%	15.1%
Russell 3000 Growth	3,334.06	0.7%	0.7%	6.3%	17.6%	5.8%	15.9%
Russell 3000 Value	2,493.82	0.4%	0.4%	3.5%	3.8%	5.5%	14.0%
S&P 500	6,204.95	0.5%	0.5%	5.1%	10.9%	6.2%	14.8%
S&P 500 EqualWeight	7,372.59	0.5%	0.5%	3.4%	5.5%	4.8%	13.6%
S&P 500 Growth	4,443.06	0.6%	0.6%	6.3%	18.9%	8.8%	18.9%
S&P 500 Value	1,928.34	0.5%	0.5%	3.7%	3.0%	3.3%	10.2%
Russell 1000	3,395.61	0.5%	0.5%	5.1%	11.1%	6.1%	15.4%
Russell 1000 Growth	4,274.82	0.7%	0.7%	6.4%	17.8%	6.1%	16.1%
Russell 1000 Value	1,913.23	0.4%	0.4%	3.4%	3.8%	6.0%	14.4%
Russell Midcap	3,674.26	0.5%	0.5%	3.7%	8.5%	4.8%	16.2%
Russell Midcap Growth	2,239.39	0.7%	0.7%	4.4%	18.2%	9.8%	27.1%
Russell Midcap Value	3,041.55	0.5%	0.5%	3.5%	5.3%	3.1%	12.6%
Russell 2000	2,175.04	0.2%	0.2%	5.4%	8.5%	-1.8%	8.6%
Russell 2000 Growth	1,458.51	0.4%	0.4%	5.9%	12.0%	-0.5%	10.5%
Russell 2000 Value	2,362.13	-0.0%	-0.0%	4.9%	5.0%	-3.2%	6.6%
S&P 500 Sectors	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Communication Services	377.94	0.3%	0.3%	7.3%	18.5%	11.1%	22.9%
Consumer Discretionary	1,753.81	-0.9%	-0.9%	2.2%	11.5%	-3.9%	17.5%
Consumer Staples	897.10	0.5%	0.5%	-1.9%	1.1%	6.4%	12.9%
Energy	648.68	-0.7%	-0.7%	4.8%	-8.6%	0.8%	-4.0%
Financials	871.95	0.9%	0.9%	3.2%	5.5%	9.2%	29.1%
Health Care	1,572.52	0.6%	0.6%	2.1%	-7.2%	-1.1%	-5.4%
Industrials	1,249.13	0.5%	0.5%	3.6%	12.9%	12.7%	24.1%
Information Technology	4,964.64	1.0%	1.0%	9.8%	23.7%	8.1%	13.6%
Materials	556.09	0.1%	0.1%	2.3%	3.1%	6.0%	3.4%
Real Estate	260.30	0.8%	0.8%	0.2%	-0.1%	3.5%	12.7%
Utilities	414.79	0.4%	0.4%	0.3%	4.3%	9.4%	24.3%
MSCI Indices (USD)	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
All Country World	917.89	0.4%	0.4%	4.5%	11.7%	10.3%	16.4%
... ex-US	378.15	-0.0%	-0.0%	3.4%	12.3%	18.3%	18.2%
World	4,026.44	0.4%	0.4%	4.3%	11.6%	9.8%	16.5%
... ex-US	2,694.58	0.1%	0.1%	2.4%	12.3%	19.5%	19.2%
USA	5,933.76	0.6%	0.6%	5.1%	11.4%	6.3%	15.5%
EAFA	2,654.79	0.0%	0.0%	2.2%	12.0%	19.9%	18.1%
Pacific	3,409.54	0.6%	0.6%	2.4%	12.3%	18.0%	16.3%
Japan	12.09	0.8%	0.8%	1.6%	11.8%	12.3%	14.3%
Pacific ex-Japan	1510.03	0.3%	0.3%	3.6%	14.4%	15.1%	20.7%
All Country Asia ex-Japan	796.62	-0.8%	-0.8%	6.2%	12.6%	14.8%	17.3%
Europe	212.72	-0.1%	-0.1%	2.3%	11.9%	24.0%	18.8%
...ex-UK	253.35	-0.0%	-0.0%	2.5%	12.8%	25.3%	18.5%
Emerging Markets	1,222.78	-0.4%	-0.4%	6.1%	12.2%	15.5%	15.7%
Brazil	1,476.15	2.1%	2.1%	7.9%	13.4%	29.4%	12.1%
China	9.62	-0.8%	-0.8%	3.7%	2.1%	17.5%	34.0%
India	35.19	-0.5%	-0.5%	3.5%	9.9%	6.6%	1.7%
Mexico	6,364.83	-0.1%	-0.1%	2.2%	20.8%	31.1%	13.2%
Frontier Markets	624.06	0.3%	0.3%	5.6%	11.2%	20.3%	24.0%

USD SOFR Rates	Jun- 30	3M Ago	1Y Ago
One-Month	4.32%	4.32%	5.33%
Three-Month	4.29%	4.29%	5.32%
Six-Month	4.15%	4.19%	5.25%
One-Year	3.88%	4.01%	5.03%
US Bank Rates	Jun- 30	3M Ago	1Y Ago
Federal Funds	4.31%	4.31%	5.31%
Discount Rate	4.50%	4.50%	5.50%
Prime Rate	7.50%	7.50%	8.50%
Volatility	Jun- 30	1D Chg.	4W Ago
CBOE Volatility (VIX)	16.73	0.41	18.57
Treasury Bond Volatility	90.26	2.65	92.11
FX Volatility	8.26	-0.48	8.54
FX Rates	Jun- 30	1D Chg.	1D % , FX
US Dollar Spot Rate (DXY)	96.88	-0.53	-0.5%
Euro (EUR/USD)	1.1787	0.01	0.6%
British Pound (GBP/USD)	1.3732	0.00	0.1%
Swiss Franc (USD/CHF)	0.7931	-0.01	0.7%
Japanese Yen (USD/JPY)	144.03	-0.62	0.4%
Australian Dollar (AUD/USD)	0.6581	0.01	0.8%
Canadian Dollar (USD/CAD)	1.3608	-0.01	0.6%
New Zealand Dollar (NZD/USD)	0.6096	0.00	0.7%
Hong Kong Doll. (USD/HKD)	7.8499	0.00	-0.0%
Singapore Dollar (USD/SGD)	1.2716	-0.00	0.3%
Chinese Renminbi (USD/CNY)	7.1638	-0.01	0.1%
Indian Rupee (USD/INR)	85.75	0.26	-0.3%
Mexican Peso (USD/MXN)	18.75	-0.08	0.4%
Brazilian Real (USD/BRL)	5.4317	-0.05	1.0%

Source: Morgan Stanley Wealth Management GIO, Bloomberg, FactSet. <sup>1</sup>Data for HFRI Fund of Funds as of May 31, 2025. YTD starts Dec. 31, 2024, and 1Y starts July 1, 2024.

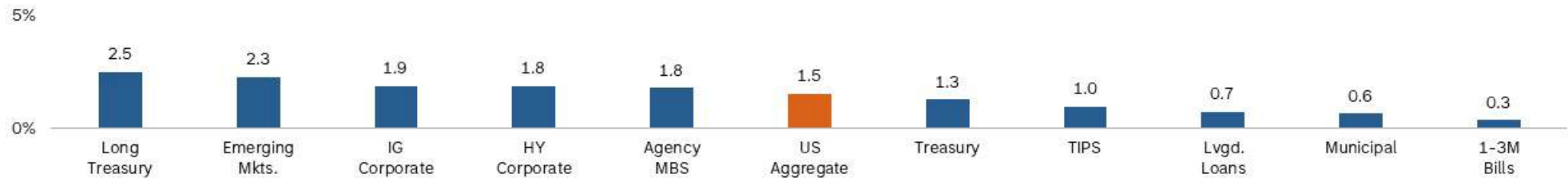
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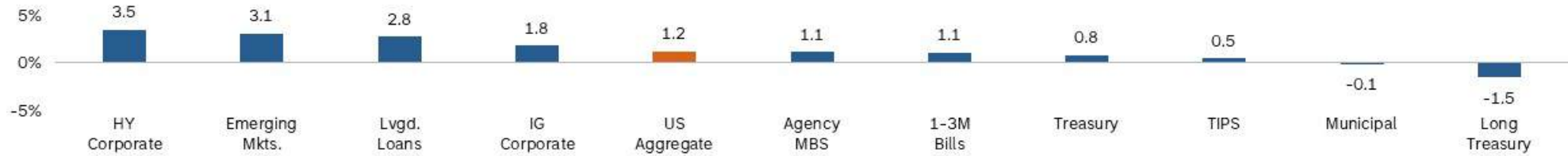
# Fixed Income Market Drivers: 2025 (YTD)

AS OF JUNE 30, 2025

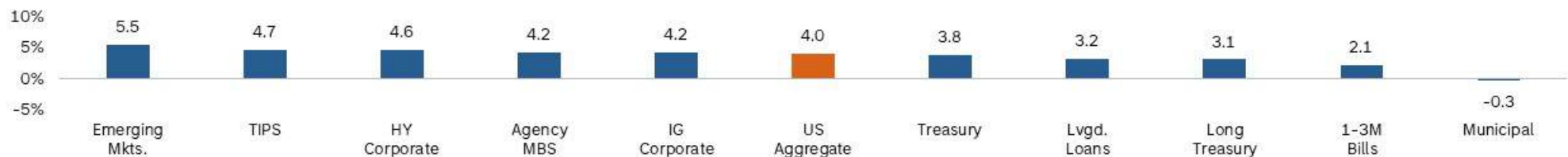
## MTD TOTAL RETURN (%)



## QTD TOTAL RETURN (%)



## YTD TOTAL RETURN (%)



Source: Morgan Stanley Wealth Management GIO, Bloomberg, FactSet. Indices include: 1-3M T-Bills: Bloomberg US One- to Three-Month Treasury Bill; US Agg: Bloomberg US Aggregate; Treasury: Bloomberg US Treasury; Long Treasury: Bloomberg US Long Treasury; TIPS: Bloomberg US TIPS; Agency MBS: Bloomberg US MBS; IG Corporate: Bloomberg US Corporate; HY Corporate: Bloomberg US Corporate High Yield; Municipal: Bloomberg Municipal; Leveraged Loans: Morningstar/LSTA Leveraged Loans 100; Preferreds: ICE BofA Fixed-Rate Preferred Securities; and Emerging Markets: JPMorgan EMBI Global Core. Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

# June 2025 Performance



## June 30, 2025 Performance

	Allocation		Performance(%)										
	Market Value (\$000)	%	1 Month	Current Quarter	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
<b>City of Dearborn PEHC Total Fund</b>	<b>177,817</b>	<b>100.0</b>	<b>3.8</b>	<b>8.0</b>	<b>13.3</b>	<b>7.0</b>	<b>13.3</b>	<b>11.4</b>	<b>8.2</b>	<b>6.4</b>	<b>6.4</b>	<b>6.3</b>	<b>Jan-08</b>
<i>Policy</i>			2.7	6.7	11.6	8.0	11.6	10.5	7.9	6.9	6.6	5.6	
<b>Traditional Equity</b>	<b>115,623</b>	<b>65.0</b>	<b>5.2</b>	<b>11.4</b>	<b>16.3</b>	<b>8.6</b>	<b>16.3</b>	<b>15.5</b>	<b>13.5</b>	<b>-</b>	<b>-</b>	<b>9.9</b>	<b>Jul-19</b>
<i>MSCI ACWI</i>			4.5	11.7	16.7	10.3	16.7	17.9	14.2	-	-	12.2	
<i>Russell 3000</i>			5.1	11.0	15.3	5.8	15.3	19.1	16.0	-	-	14.3	
<b>Domestic Large Cap Equity</b>	<b>40,216</b>	<b>22.6</b>	<b>5.2</b>	<b>12.7</b>	<b>16.1</b>	<b>6.6</b>	<b>16.1</b>	<b>20.3</b>	<b>15.7</b>	<b>-</b>	<b>-</b>	<b>10.2</b>	<b>Jul-19</b>
<i>Russell 1000</i>			5.1	11.1	15.7	6.1	15.7	19.6	16.3	-	-	14.8	
<b>Vanguard Growth</b>	<b>25,924</b>	<b>14.6</b>	<b>6.2</b>	<b>18.4</b>	<b>17.7</b>	<b>7.1</b>	<b>17.7</b>	<b>26.0</b>	<b>17.2</b>	<b>-</b>	<b>-</b>	<b>22.1</b>	<b>Apr-20</b>
<i>Russell 1000 Growth</i>			6.4	17.8	17.2	6.1	17.2	25.8	18.1	-	-	22.3	
<b>Large Cap Value Equity</b>	<b>14,292</b>	<b>8.0</b>	<b>3.4</b>	<b>3.7</b>	<b>13.4</b>	<b>5.9</b>	<b>13.4</b>	<b>12.6</b>	<b>13.2</b>	<b>-</b>	<b>-</b>	<b>7.3</b>	<b>Jul-19</b>
<i>Russell 1000 Value</i>			3.4	3.8	13.7	6.0	13.7	12.8	13.9	-	-	9.8	
<b>Vanguard Russell 1000 Value Index</b>	<b>14,292</b>	<b>8.0</b>	<b>3.4</b>	<b>3.7</b>	<b>13.4</b>	<b>5.9</b>	<b>13.4</b>	<b>12.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.3</b>	<b>Apr-21</b>
<i>Russell 1000 Value</i>			3.4	3.8	13.7	6.0	13.7	12.8	-	-	-	7.9	
<b>Domestic Small/Mid Cap Equity</b>	<b>21,347</b>	<b>12.0</b>	<b>5.5</b>	<b>11.4</b>	<b>13.3</b>	<b>1.0</b>	<b>13.3</b>	<b>13.9</b>	<b>10.7</b>	<b>-</b>	<b>-</b>	<b>8.7</b>	<b>Jul-19</b>
<i>S&amp;P Completion Index</i>			5.4	12.2	15.6	2.1	15.6	15.1	11.5	-	-	9.7	
<b>Vanguard Extended Markets Index</b>	<b>14,726</b>	<b>8.3</b>	<b>5.4</b>	<b>12.2</b>	<b>15.6</b>	<b>2.1</b>	<b>15.6</b>	<b>15.3</b>	<b>11.7</b>	<b>-</b>	<b>-</b>	<b>9.4</b>	<b>Apr-19</b>
<i>S&amp;P Completion Index</i>			5.4	12.2	15.6	2.1	15.6	15.1	11.5	-	-	9.3	
<b>iShares Russell 2000 Index</b>	<b>4,128</b>	<b>2.3</b>	<b>5.5</b>	<b>8.5</b>	<b>7.6</b>	<b>-1.9</b>	<b>7.6</b>	<b>9.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.5</b>	<b>Apr-21</b>
<i>Russell 2000</i>			5.4	8.5	7.7	-1.8	7.7	10.0	-	-	-	0.5	
<b>Vanguard Russell 2000 Growth Index</b>	<b>2,492</b>	<b>1.4</b>	<b>5.9</b>	<b>12.1</b>	<b>9.8</b>	<b>-0.5</b>	<b>9.8</b>	<b>12.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1.4</b>	<b>Apr-21</b>
<i>Russell 2000 Growth</i>			5.9	12.0	9.7	-0.5	9.7	12.4	-	-	-	-0.9	

Source: Paris Report

## June 30, 2025 Performance

	Allocation		Performance(%)										
	Market Value (\$000)	%	1 Month	Current Quarter	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
<b>All Cap Equity</b>	<b>19,931</b>	<b>11.2</b>	<b>5.4</b>	<b>5.7</b>	<b>13.0</b>	<b>6.1</b>	<b>13.0</b>	<b>14.7</b>	<b>17.5</b>	<b>-</b>	<b>-</b>	<b>13.1</b>	<b>Jul-19</b>
<i>Russell 3000</i>			<i>5.1</i>	<i>11.0</i>	<i>15.3</i>	<i>5.8</i>	<i>15.3</i>	<i>19.1</i>	<i>16.0</i>	<i>-</i>	<i>-</i>	<i>14.3</i>	
<b>Deroy &amp; Devereaux All Cap Value</b>	<b>19,931</b>	<b>11.2</b>	<b>5.4</b>	<b>5.7</b>	<b>13.0</b>	<b>6.1</b>	<b>13.0</b>	<b>14.7</b>	<b>17.4</b>	<b>-</b>	<b>-</b>	<b>12.8</b>	<b>Mar-19</b>
<i>Russell 3000 VL</i>			<i>3.5</i>	<i>3.8</i>	<i>13.3</i>	<i>5.5</i>	<i>13.3</i>	<i>12.5</i>	<i>13.9</i>	<i>-</i>	<i>-</i>	<i>9.9</i>	
<b>International Equity</b>	<b>23,104</b>	<b>13.0</b>	<b>4.1</b>	<b>15.0</b>	<b>22.7</b>	<b>20.7</b>	<b>22.7</b>	<b>14.2</b>	<b>8.3</b>	<b>-</b>	<b>-</b>	<b>5.7</b>	<b>Jul-19</b>
<i>MSCI EAFE</i>			<i>2.2</i>	<i>12.1</i>	<i>18.3</i>	<i>19.9</i>	<i>18.3</i>	<i>16.6</i>	<i>11.7</i>	<i>-</i>	<i>-</i>	<i>8.8</i>	
<b>John Hancock International Growth</b>	<b>23,099</b>	<b>13.0</b>	<b>4.1</b>	<b>15.0</b>	<b>22.7</b>	<b>20.7</b>	<b>22.7</b>	<b>14.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.6</b>	<b>Oct-21</b>
<i>MSCI AC World ex US Growth Net</i>			<i>4.0</i>	<i>13.7</i>	<i>14.2</i>	<i>15.9</i>	<i>14.2</i>	<i>12.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1.4</i>	
<b>Emerging Markets Equity</b>	<b>11,025</b>	<b>6.2</b>	<b>6.0</b>	<b>10.8</b>	<b>15.8</b>	<b>13.0</b>	<b>15.8</b>	<b>8.8</b>	<b>5.7</b>	<b>-</b>	<b>-</b>	<b>4.0</b>	<b>Jul-19</b>
<i>MSCI EM Net</i>			<i>6.0</i>	<i>12.0</i>	<i>15.3</i>	<i>15.3</i>	<i>15.3</i>	<i>9.7</i>	<i>6.8</i>	<i>-</i>	<i>-</i>	<i>5.0</i>	
<b>Goldman Sachs Emerging Mkts Equity</b>	<b>5,073</b>	<b>2.9</b>	<b>6.0</b>	<b>11.3</b>	<b>14.4</b>	<b>13.4</b>	<b>14.4</b>	<b>7.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3.4</b>	<b>Apr-21</b>
<i>MSCI EM Net</i>			<i>6.0</i>	<i>12.0</i>	<i>15.3</i>	<i>15.3</i>	<i>15.3</i>	<i>9.7</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.4</i>	
<b>Vanguard Emerging Markets</b>	<b>5,952</b>	<b>3.3</b>	<b>6.1</b>	<b>10.4</b>	<b>16.6</b>	<b>12.8</b>	<b>16.6</b>	<b>9.7</b>	<b>7.7</b>	<b>-</b>	<b>-</b>	<b>5.4</b>	<b>Apr-19</b>
<i>MSCI EM Net</i>			<i>6.0</i>	<i>12.0</i>	<i>15.3</i>	<i>15.3</i>	<i>15.3</i>	<i>9.7</i>	<i>6.8</i>	<i>-</i>	<i>-</i>	<i>4.6</i>	
<b>Fixed Income</b>	<b>47,839</b>	<b>26.9</b>	<b>1.6</b>	<b>2.1</b>	<b>8.6</b>	<b>4.1</b>	<b>8.6</b>	<b>6.2</b>	<b>1.8</b>	<b>-</b>	<b>-</b>	<b>2.5</b>	<b>Jul-19</b>
<i>Bloomberg US Aggregate</i>			<i>1.5</i>	<i>1.2</i>	<i>6.1</i>	<i>4.0</i>	<i>6.1</i>	<i>2.5</i>	<i>-0.7</i>	<i>-</i>	<i>-</i>	<i>0.8</i>	
<b>Short Duration Fixed Income</b>	<b>8,582</b>	<b>4.8</b>	<b>1.9</b>	<b>2.8</b>	<b>8.3</b>	<b>3.2</b>	<b>8.3</b>	<b>8.1</b>	<b>3.4</b>	<b>-</b>	<b>-</b>	<b>3.4</b>	<b>Jul-19</b>
<i>Bloomberg US Corporate 1-3 Y (A+)</i>			<i>0.7</i>	<i>1.4</i>	<i>6.5</i>	<i>3.1</i>	<i>6.5</i>	<i>4.4</i>	<i>2.0</i>	<i>-</i>	<i>-</i>	<i>2.5</i>	
<b>Lord Abbett Short Duration</b>	<b>8,582</b>	<b>4.8</b>	<b>1.9</b>	<b>2.8</b>	<b>8.3</b>	<b>3.2</b>	<b>8.3</b>	<b>8.1</b>	<b>3.4</b>	<b>-</b>	<b>-</b>	<b>3.8</b>	<b>Dec-18</b>
<i>Bloomberg US Corporate 1-3 Y (A+)</i>			<i>0.7</i>	<i>1.4</i>	<i>6.5</i>	<i>3.1</i>	<i>6.5</i>	<i>4.4</i>	<i>2.0</i>	<i>-</i>	<i>-</i>	<i>2.9</i>	
<b>Core Fixed Income</b>	<b>23,649</b>	<b>13.3</b>	<b>1.5</b>	<b>1.4</b>	<b>6.5</b>	<b>4.1</b>	<b>6.5</b>	<b>3.8</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>1.6</b>	<b>Jul-19</b>
<i>Bloomberg US Aggregate</i>			<i>1.5</i>	<i>1.2</i>	<i>6.1</i>	<i>4.0</i>	<i>6.1</i>	<i>2.5</i>	<i>-0.7</i>	<i>-</i>	<i>-</i>	<i>0.8</i>	

Source: Paris Report

## June 30, 2025 Performance

	Allocation		Performance(%)										
	Market Value (\$000)	%	1 Month	Current Quarter	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
<b>Baird Core Plus Bond</b>	<b>23,649</b>	<b>13.3</b>	<b>1.5</b>	<b>1.4</b>	<b>6.5</b>	<b>4.1</b>	<b>6.5</b>	<b>3.7</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>2.4</b>	<b>Aug-18</b>
<i>Bloomberg US Aggregate</i>			<i>1.5</i>	<i>1.2</i>	<i>6.1</i>	<i>4.0</i>	<i>6.1</i>	<i>2.5</i>	<i>-0.7</i>	<i>-</i>	<i>-</i>	<i>1.8</i>	
<b>Credit Strategies</b>	<b>15,607</b>	<b>8.8</b>	<b>1.5</b>	<b>2.6</b>	<b>11.2</b>	<b>4.8</b>	<b>11.2</b>	<b>8.2</b>	<b>2.5</b>	<b>-</b>	<b>-</b>	<b>2.9</b>	<b>Jul-19</b>
<i>Bloomberg US Credit</i>			<i>1.8</i>	<i>1.8</i>	<i>6.8</i>	<i>4.2</i>	<i>6.8</i>	<i>4.2</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>1.6</i>	
<b>Loomis Sayles Credit Asset Trust</b>	<b>8,414</b>	<b>4.7</b>	<b>1.8</b>	<b>2.6</b>	<b>8.3</b>	<b>4.2</b>	<b>8.3</b>	<b>6.8</b>	<b>4.0</b>	<b>-</b>	<b>-</b>	<b>4.9</b>	<b>Oct-18</b>
<i>Bloomberg US Credit</i>			<i>1.8</i>	<i>1.8</i>	<i>6.8</i>	<i>4.2</i>	<i>6.8</i>	<i>4.2</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>2.7</i>	
<b>Ashmore Emerging Mkts Credit</b>	<b>33</b>	<b>0.0</b>	<b>1.5</b>	<b>0.5</b>	<b>10.5</b>	<b>3.5</b>	<b>10.5</b>	<b>7.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1.7</b>	<b>Apr-21</b>
<i>JPM EMBI Global</i>			<i>2.3</i>	<i>3.1</i>	<i>9.5</i>	<i>5.5</i>	<i>9.5</i>	<i>8.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1.0</i>	
<b>PIMCO PFLEX</b>	<b>7,161</b>	<b>4.0</b>	<b>1.3</b>	<b>2.7</b>	<b>14.0</b>	<b>5.5</b>	<b>14.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Feb-23</b>
<i>ICE BofA US High Yield- H0A0</i>			<i>1.9</i>	<i>3.6</i>	<i>10.3</i>	<i>4.6</i>	<i>10.3</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>10.1</i>	
<b>Alternatives Composite</b>	<b>7,893</b>	<b>4.4</b>	<b>1.2</b>	<b>2.8</b>	<b>10.9</b>	<b>4.8</b>	<b>10.9</b>	<b>7.9</b>	<b>4.7</b>	<b>-</b>	<b>-</b>	<b>4.6</b>	<b>Jul-19</b>
<b>Loomis Sayles Strategic Alpha</b>	<b>7,893</b>	<b>4.4</b>	<b>1.2</b>	<b>2.8</b>	<b>10.9</b>	<b>4.8</b>	<b>10.9</b>	<b>7.9</b>	<b>4.7</b>	<b>-</b>	<b>-</b>	<b>4.5</b>	<b>Oct-18</b>
<b>Real Estate</b>	<b>6,063</b>	<b>3.4</b>	<b>0.0</b>	<b>3.1</b>	<b>2.2</b>	<b>3.1</b>	<b>2.2</b>	<b>-5.9</b>	<b>3.0</b>	<b>-</b>	<b>-</b>	<b>3.2</b>	<b>Jul-19</b>
<i>NCREIF Property Idx</i>			<i>0.0</i>	<i>0.0</i>	<i>3.1</i>	<i>1.3</i>	<i>3.1</i>	<i>-3.1</i>	<i>3.5</i>	<i>-</i>	<i>-</i>	<i>3.3</i>	
<b>PRISA</b>	<b>6,063</b>	<b>3.4</b>	<b>0.0</b>	<b>3.1</b>	<b>2.2</b>	<b>3.1</b>	<b>2.2</b>	<b>-5.9</b>	<b>3.0</b>	<b>-</b>	<b>-</b>	<b>3.1</b>	<b>Sep-18</b>
<i>NCREIF Property Idx</i>			<i>0.0</i>	<i>0.0</i>	<i>3.1</i>	<i>1.3</i>	<i>3.1</i>	<i>-3.1</i>	<i>3.5</i>	<i>-</i>	<i>-</i>	<i>3.9</i>	

Source: Paris Report

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For more information on the ranking models, please see Adverse Active AlphaSM 2.0: Scoring Active Managers According to Potential Alpha and Value Score: Scoring Fee Efficiency by Comparing Managers' "Fair Value" and Actual Expense Ratios. The whitepapers are available from your Financial Advisor or Private Wealth Advisor. ADVERSE ACTIVE ALPHA is a registered service mark of Morgan Stanley and/or its affiliates. U.S. Pat. No. 8,756,098 applies to the Adverse Active Alpha system and/or methodology.

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In addition, each account that is invested in a program that is eligible to purchase certain investment products, such as mutual funds, will also pay a Platform Fee (which is subject to a Platform Fee offset) as described in the applicable ADV brochure. Accounts invested in the Select UMA program may also pay a separate Sub-Manager fee, if applicable.

If your account is invested in mutual funds or exchange traded funds (collectively "funds"), you will pay the fees and expenses of any funds in which your account is invested. Fees and expenses are charged directly to the pool of assets the fund invests in and are reflected in each fund's share price. These fees and expenses are an additional cost to you and would not be included in the Fee amount in your account statements. The advisory program you choose is described in the applicable Morgan Stanley Smith Barney LLC ADV Brochure, available at [www.morganstanley.com/ADV](http://www.morganstanley.com/ADV).

Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account ("SMA") programs may effect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instances, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by Sub-Managers concerning trade execution away from Morgan Stanley is summarized at: [www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf](http://www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf). For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at [www.morganstanley.com/ADV](http://www.morganstanley.com/ADV), or contact your Financial Advisor / Private Wealth Advisor.

**Conflicts of Interest:** GIMA's goal is to provide professional, objective evaluations in support of the Morgan Stanley Wealth Management investment advisory programs. We have policies and procedures to help us meet this goal. However, our business is subject to various conflicts of interest. For example, ideas and suggestions for which investment products should be evaluated by GIMA come from a variety of sources, including our Morgan Stanley Wealth Management Financial Advisors and their direct or indirect managers, and other business persons within Morgan Stanley Wealth Management or its affiliates. Such persons may have an ongoing business relationship with certain investment managers or mutual fund companies whereby they, Morgan Stanley Wealth

Management or its affiliates receive compensation from, or otherwise related to, those investment managers or mutual funds. For example, a Financial Advisor may suggest that GIMA evaluates an investment manager or fund in which a portion of his or her clients' assets are already invested. While such a recommendation is permissible, GIMA is responsible for the opinions expressed by GIMA. Separately, certain strategies managed or sub-advised by us or our affiliates, including but not limited to MSIM and Eaton Vance Management ("EVM") and its investment affiliates, may be included in your account. See the conflicts of interest section in the applicable Form ADV Disclosure Document for Morgan Stanley Wealth Management for a discussion of other types of conflicts that may be relevant to GIMA's evaluation of managers and funds. In addition, Morgan Stanley Wealth Management, MS&Co., managers and their affiliates provide a variety of services (including research, brokerage, asset management, trading, lending and investment banking services) for each other and for various clients, including issuers of securities that may be recommended for purchase or sale by clients or are otherwise held in client accounts, and managers in various advisory programs.

Morgan Stanley Wealth Management, managers, MS & Co., and their affiliates receive compensation and fees in connection with these services. Morgan Stanley Wealth Management believes that the nature and range of clients to which such services are rendered is such that it would be inadvisable to exclude categorically all of these companies from an account.

Morgan Stanley charges each fund family we offer a mutual fund support fee, also called a "revenue-sharing payment," on client account holdings in fund families according to a tiered rate that increases along with the management fee of the fund so that lower management fee funds pay lower rates than those with higher management fees.

**Consider Your Own Investment Needs:** The model portfolios and strategies discussed in the material are formulated based on general client characteristics including risk tolerance. This material is not intended to be an analysis of whether particular investments or strategies are appropriate for you or a recommendation, or an offer to participate in any investment. Therefore, clients should not use this material as the sole basis for investment decisions. They should consider all relevant information, including their existing portfolio, investment objectives, risk tolerance, liquidity needs and investment time horizon. Such a determination may lead to asset allocation results that are materially different from the asset allocation shown in this profile. Talk to your Financial Advisor about what would be an appropriate asset allocation for you, whether Morgan Stanley Pathway Funds is an appropriate program for you.

**No obligation to notify** – Morgan Stanley Wealth Management has no obligation to notify you when the model portfolios, strategies, or any other information, in this material changes.

**For index, indicator and survey definitions referenced in this report please visit the following:** <https://www.morganstanley.com/wealth-investmentsolutions/wmir-definitions>

**The Morgan Stanley Pathway Funds, Firm Discretionary UMA Model Portfolios,** and other asset allocation or any other model portfolios discussed in this material are available only to investors participating in Morgan Stanley Consulting Group advisory programs. For additional information on the Morgan Stanley Consulting Group advisory programs, see the applicable ADV brochure, available at [www.morganstanley.com/ADV](http://www.morganstanley.com/ADV) or from your Morgan Stanley Financial Advisor or Private Wealth Advisor. To learn more about the Morgan Stanley Pathway Funds, visit the Funds' website at <https://www.morganstanley.com/wealth-investmentsolutions/cgcm>. Consulting Group is a business of Morgan Stanley.

**Morgan Stanley Pathway Program Asset Allocation Models** There are model portfolios corresponding to five risk-tolerance levels available in the Pathway program. Model 1 is the least aggressive portfolio and consists mostly of bonds. As the model numbers increase, the models have higher allocations to equities and become more aggressive. Pathway is a mutual fund asset allocation program. In constructing the Pathway Program Model Portfolios, Morgan Stanley Wealth Management uses, among other things, model asset allocations produced by Morgan Wealth Management's Global Investment Committee (the "GIC"). The Pathway Program Model Portfolios are specific to the Pathway program (based on program features and parameters, and any other requirements of Morgan Stanley Wealth Management's Consulting Group). The Pathway Program Model Portfolios may therefore differ in some respects from model portfolios available in other Morgan Stanley Wealth Management programs or from asset allocation models published by the Global Investment Committee.

The type of mutual funds and ETFs discussed in this presentation utilizes nontraditional or complex investment strategies and/or derivatives. Examples of these types of funds include those that utilize one or more of the below noted investment strategies or categories or which seek exposure to the following markets: (1) commodities (e.g., agricultural, energy and metals), currency, precious metals; (2) managed futures; (3) leveraged, inverse or inverse leveraged; (4) bear market, hedging, long-short equity, market neutral; (5) real estate; (6) volatility (seeking exposure to the CBOE VIX Index). Investors should keep in mind that while mutual funds and ETFs may, at times, utilize nontraditional investment options and strategies, they should not be equated with unregistered privately offered alternative investments. Because of regulatory limitations, mutual funds and ETFs that seek alternative-like investment exposure must utilize a more limited investment universe. As a result, investment returns and portfolio characteristics of alternative mutual funds and ETFs may vary from traditional hedge funds pursuing similar investment objectives. Moreover, traditional hedge funds have limited liquidity with long "lock-up" periods allowing them to pursue investment strategies without having to factor in the need to meet client redemptions and ETFs trade on an exchange. On the other hand, mutual funds typically must meet daily client redemptions. This differing liquidity profile can have a material impact on the investment returns generated by a mutual fund or ETF pursuing an alternative investing strategy compared with a traditional hedge fund pursuing the same strategy.

Nontraditional investment options and strategies are often employed by a portfolio manager to further a fund's investment objective and to help offset market risks. However, these features may be complex, making it more difficult to understand the fund's essential characteristics and risks, and how it will perform in different market environments and over various periods of time. They may also expose the fund to increased volatility and unanticipated risks particularly when used in complex combinations and/or accompanied by the use of borrowing or "leverage."

**Please consider the investment objectives, risks, fees, and charges and expenses of mutual funds, ETFs, closed end funds, unit investment trusts, and variable insurance products carefully before investing. The prospectus contains this and other information about each fund. To obtain a prospectus, contact your Financial Advisor or Private Wealth Advisor or visit the Morgan Stanley website at [www.morganstanley.com](http://www.morganstanley.com). Please read it carefully before investing.**

**Money Market Funds:** You could lose money in money market funds. Although money market funds classified as government funds (i.e., money market funds that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., money market funds open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other money market funds will fluctuate and when you sell shares they may be worth more or less than originally paid. Money market funds may impose a fee upon sale or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A money market fund investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**Investors should carefully consider the investment objectives, risks, charges and expenses of a money market fund before investing. The prospectus contains this and other information about the money market fund. To obtain a prospectus, contact your Financial Advisor or visit the money market fund company's website. Please read the prospectus carefully before investing.**

**Exchange Funds** are private placement vehicles that enable holders of concentrated single-stock positions to exchange those stocks for a diversified portfolio. Investors may benefit from greater diversification by exchanging a concentrated stock position for fund shares without triggering a taxable event. These funds are available only to qualified investors and may only be offered by Financial Advisors who are qualified to sell alternative investments. Before investing, investors should consider the following:

- Dividends are pooled
- Investors may forfeit their stock voting rights
- Investment may be illiquid for several years
- Investments may be leveraged or contain derivatives
- Significant early redemption fees may apply
- Changes to the U.S. tax code, which could be retroactive (potentially disallowing the favorable tax treatment of exchange funds)
- Investment risk and potential loss of principal

## KEY ASSET CLASS CONSIDERATIONS AND OTHER RISKS

Investing in the markets entails the risk of market volatility. The value of all types of investments, including stocks, mutual funds, exchange-traded funds ("ETFs"), closed-end funds, and unit investment trusts, may increase or decrease over varying time periods. To the extent the investments depicted herein represent **international securities**, you should be aware that there may be additional risks associated with international investing, including foreign economic, political, monetary and/or legal factors, changing currency exchange rates, foreign taxes, and differences in financial and accounting standards. These risks may be magnified in **emerging markets and frontier markets**. Some funds also invest in foreign securities, which may involve currency risk. There is no assurance that the fund will achieve its investment objective. **Small- and mid-capitalization companies** may lack the financial resources, product diversification and competitive strengths of larger companies. In addition, the securities of small- and mid-capitalization companies may not trade as readily as, and be subject to higher volatility than, those of larger, more established companies. The value of **fixed income securities** will fluctuate and, upon a sale, may be worth more or less than their original cost or maturity value. Bonds are subject to interest rate risk, call risk, reinvestment risk, liquidity risk, and credit risk of the issuer. **High yield bonds** are subject to additional risks such as increased risk of default and greater volatility because of the lower credit quality of the issues. In the case of **municipal bonds**, income is generally exempt from federal income taxes. Some income may be subject to state and local taxes and to the federal alternative minimum tax. Capital gains, if any, are subject to tax. **Treasury Inflation Protection Securities' (TIPS)** coupon payments and underlying principal are automatically increased to compensate for inflation by tracking the consumer price index (CPI). While the real rate of return is guaranteed, TIPS tend to offer a low return. Because the return of TIPS is linked to inflation, TIPS may significantly underperform versus conventional U.S. Treasuries in times of low inflation. There is no guarantee that investors will receive par if TIPS are sold prior to maturity.



**Structured Investments** are complex and not appropriate for all investors. An investment in Structures Investments involve risks. These risks can include but are not limited to: (1) Fluctuations in the price, level or yield of underlying instruments, interest rates, currency values and credit quality, (2) Substantial or total loss of principal, (3) Limits on participation in appreciation of underlying instrument, (4) Limited liquidity, (5) Issuer credit risk and (6) Conflicts of Interest. There is no assurance that a strategy of using structured product for wealth preservation, yield enhancement, and/or interest rate risk hedging will meet its objectives.

**Alternative Investments** often are speculative and include a high degree of risk. Investors could lose all or a substantial amount of their investment. Alternative investments are appropriate only for eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time. They may be highly illiquid and can engage in leverage and other speculative practices that may increase the volatility and risk of loss. Alternative Investments typically have higher fees than traditional investments. Investors should carefully review and consider potential risks before investing. Certain of these risks may include but are not limited to: Loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices; Lack of liquidity in that there may be no secondary market for a fund; Volatility of returns; Restrictions on transferring interests in a fund; Potential lack of diversification and resulting higher risk due to concentration of trading authority when a single advisor is utilized; Absence of information regarding valuations and pricing; Complex tax structures and delays in tax reporting; Less regulation and higher fees than mutual funds; Risks associated with the operations, personnel, and processes of the manager; and Risks associated with cybersecurity. As a diversified global financial services firm, Morgan Stanley Wealth Management engages in a broad spectrum of activities including financial advisory services, investment management activities, sponsoring and managing private investment funds, engaging in broker-dealer transactions and principal securities, commodities and foreign exchange transactions, research publication, and other activities. In the ordinary course of its business, Morgan Stanley Wealth Management therefore engages in activities where Morgan Stanley Wealth Management's interests may conflict with the interests of its clients, including the private investment funds it manages. Morgan Stanley Wealth Management can give no assurance that conflicts of interest will be resolved in favor of its clients or any such fund. Alternative investments involve complex tax structures, tax inefficient investing, and delays in distributing important tax information. Clients should consult their own tax and legal advisors as Morgan Stanley Wealth Management does not provide tax or legal advice. All expressions of opinion are subject to change without notice and are not intended to be a forecast of future events or results. Further, opinions expressed herein may differ from the opinions expressed by Morgan Stanley Wealth Management and/or other businesses/affiliates of Morgan Stanley Wealth Management. This is not a "research report" as defined by FINRA Rule 2241 or a "debt research report" as defined by FINRA Rule 2242 and was not prepared by the Research Departments of Morgan Stanley Smith Barney LLC or Morgan Stanley & Co. LLC or its affiliates. Certain information contained herein may constitute forward-looking statements. Due to various risks and uncertainties, actual events, results or the performance of a fund may differ materially from those reflected or contemplated in such forward-looking statements. Clients should carefully consider the investment objectives, risks, charges, and expenses of a fund before investing. While the HFRI indices are frequently used, they have limitations (some of which are typical of other widely used indices). These limitations include survivorship bias (the returns of the indices may not be representative of all the hedge funds in the universe because of the tendency of lower performing funds to leave the index); heterogeneity (not all hedge funds are alike or comparable to one another, and the index may not accurately reflect the performance of a described style); and limited data (many hedge funds do not report to indices, and the index may omit funds, the inclusion of which might significantly affect the performance shown). The HFRI indices are based on information self-reported by hedge fund managers that decide on their own, at any time, whether or not they want to provide, or continue to provide, information to HFR Asset Management, L.L.C. Results for funds that go out of business are included in the index until the date that they cease operations. Therefore, these indices may not be complete or accurate representations of the hedge fund universe and may be biased in several ways. Composite index results are shown for illustrative purposes and do not represent the performance of a specific investment. Individual funds have specific tax risks related to their investment programs that will vary from fund to fund. Clients should consult their own tax and legal advisors as Morgan Stanley Wealth Management does not provide tax or legal advice. Interests in alternative investment products are offered pursuant to the terms of the applicable offering memorandum, are distributed by Morgan Stanley Wealth Management and certain of its affiliates, and (1) are not FDIC-insured, (2) are not deposits or other obligations of Morgan Stanley Wealth Management or any of its affiliates, (3) are not guaranteed by Morgan Stanley Wealth Management and its affiliates, and (4) involve investment risks, including possible loss of principal. Morgan Stanley Wealth Management is a registered broker-dealer, not a bank. This material is not to be reproduced or distributed to any other persons (other than professional advisors of the investors or prospective investors, as applicable, receiving this material) and is intended solely for the use of the persons to whom it has been delivered. This material is not for distribution to the general public. Past performance is no guarantee of future results. Actual results may vary. SIPC insurance does not apply to precious metals, other commodities, or traditional alternative investments. In Consulting Group's advisory programs, alternative investments are limited to US-registered mutual funds, separate account strategies and exchange-traded funds (ETFs) that seek to pursue alternative investment strategies or returns utilizing publicly traded securities. Investment products in this category may employ various investment strategies and techniques for both hedging and more speculative purposes such as short-selling, leverage, derivatives and options, which can increase volatility and the risk of investment loss. Alternative investments are not appropriate for all investors.

A majority of Alternative Investment managers reviewed and selected by GIMA pay or cause to be paid an ongoing fee for distribution from their management fees to Morgan Stanley Wealth Management in connection with Morgan Stanley Wealth Management clients that purchase an interest in an Alternative Investment and in some instances pay these fees on the investments held by advisory clients. Morgan Stanley Wealth Management rebates such fees that are received and attributable to an Investment held by an advisory client and retains the fees paid in connection with investments held by brokerage clients. Morgan Stanley Wealth Management has a conflict of interest in offering alternative investments because Morgan Stanley Wealth Management or our affiliates, in most instances, earn more money in your account from your investments in alternative investments than from other investment options.



It should be noted that the majority of hedge fund indexes are comprised of hedge fund manager returns. This is in contrast to traditional indexes, which are comprised of individual securities in the various market segments they represent and offer complete transparency as to membership and construction methodology. As such, some believe that hedge fund index returns have certain biases that are not present in traditional indexes. Some of these biases inflate index performance, while others may skew performance negatively. However, many studies indicate that overall hedge fund index performance has been biased to the upside. Some studies suggest performance has been inflated by up to 260 basis points or more annually depending on the types of biases included and the time period studied. Although there are numerous potential biases that could affect hedge fund returns, we identify some of the more common ones throughout this paper.

Self-selection bias results when certain manager returns are not included in the index returns and may result in performance being skewed up or down. Because hedge funds are private placements, hedge fund managers are able to decide which fund returns they want to report and are able to opt out of reporting to the various databases. Certain hedge fund managers may choose only to report returns for funds with strong returns and opt out of reporting returns for weak performers. Other hedge funds that close may decide to stop reporting in order to retain secrecy, which may cause a downward bias in returns.

Survivorship bias results when certain constituents are removed from an index. This often results from the closure of funds due to poor performance, “blow ups,” or other such events. As such, this bias typically results in performance being skewed higher. As noted, hedge fund index performance biases can result in positive or negative skew. However, it would appear that the skew is more often positive. While it is difficult to quantify the effects precisely, investors should be aware that idiosyncratic factors may be giving hedge fund index returns an artificial “lift” or upwards bias.

**Hedge Funds of Funds** and many funds of funds are private investment vehicles restricted to certain qualified private and institutional investors. They are often speculative and include a high degree of risk. Investors can lose all or a substantial amount of their investment. They may be highly illiquid, can engage in leverage and other speculative practices that may increase volatility and the risk of loss, and may be subject to large investment minimums and initial lockups. They involve complex tax structures, tax-inefficient investing and delays in distributing important tax information. Categorically, hedge funds and funds of funds have higher fees and expenses than traditional investments, and such fees and expenses can lower the returns achieved by investors. Funds of funds have an additional layer of fees over and above hedge fund fees that will offset returns. An investment in an **exchange-traded fund** involves risks similar to those of investing in a broadly based portfolio of equity securities traded on an exchange in the relevant securities market, such as market fluctuations caused by such factors as economic and political developments, changes in interest rates and perceived trends in stock and bond prices. An investment in a **target date portfolio** is subject to the risks attendant to the underlying funds in which it invests, in these portfolios the funds are the Consulting Group Capital Market funds. A target date portfolio is geared to investors who will retire and/or require income at an approximate year. The portfolio is managed to meet the investor’s goals by the pre-established year or “target date.” A target date portfolio will transition its invested assets from a more aggressive portfolio to a more conservative portfolio as the target date draws closer. An investment in the target date portfolio is not guaranteed at any time, including, before or after the target date is reached. **Managed futures** investments are speculative, involve a high degree of risk, use significant leverage, are generally illiquid, have substantial charges, subject investors to conflicts of interest, and are appropriate only for the risk capital portion of an investor’s portfolio. Managed futures investments do not replace equities or bonds but rather may act as a complement in a well diversified portfolio. Managed Futures are complex and not appropriate for all investors.

As a diversified global financial services firm, Morgan Stanley engages in a broad spectrum of activities including financial advisory services, investment management activities, sponsoring and managing private investment funds, engaging in broker-dealer transactions and principal securities, commodities and foreign exchange transactions, research publication, and other activities. In the ordinary course of its business, Morgan Stanley therefore engages in activities where Morgan Stanley interests may conflict with the interests of its clients, including the private investment funds it manages. Morgan Stanley can give no assurance that conflicts of interest will be resolved in favor of its clients or any such fund. All expressions of opinion are subject to change without notice and are not intended to be a forecast of future events or results. **Private Markets:** As part of the Morgan Stanley Private Markets – Access program, Morgan Stanley will be limited solely to a role as an introducer and will not be serving as a placement agent or adviser. Eligible investors must enroll in the program in order to see any investment opportunities. Investments require independent evaluation, due diligence, review & analysis. Neither Morgan Stanley nor any of its affiliates is making any recommendation to purchase or take any action of any sort and is not providing any advice on investments. Investors are asked to work directly with the issuer/sponsor and with your own independent (non-Morgan Stanley) financial, legal, accounting, tax, and other professional advisors to evaluate the investment opportunity.

Investors are responsible for complying with the terms of any applicable exemption from securities law requirements and any potential Private Company issuer restrictions for any sale of Private Company shares, and you must obtain your own legal counsel to advise you in connection with such requirements and Private Company issuer restrictions. You should consult with your third-party advisors regarding the risks of transacting in Private Company shares, including the risk of transacting in a market with little or no price transparency or liquidity. Morgan Stanley provides no opinion or view on the valuation of any Private Company shares, or the sufficiency, fairness or competitiveness of any price obtained. Private Securities do not trade on any national securities exchange and, as such, any potential liquidity (i.e., the potential for any buying interest that might satisfy your sell interest) in such Private Company shares is very limited.

**Virtual Currency Products (Cryptocurrencies)**

**Buying, selling, and transacting in Bitcoin, Ethereum or other digital assets ("Digital Assets"), and related funds and products, is highly speculative and may result in a loss of the entire investment.** Risks and considerations include but are not limited to:

- Digital Assets have only been in existence for a short period of time and historical trading prices for Digital Assets have been highly volatile. The price of Digital Assets could decline rapidly, and **investors could lose their entire investment**.
- Certain Digital Asset funds and products, allow investors to invest on a more frequent basis than investors may withdraw from the fund or product, and interests in such funds or products are generally not freely transferrable. This means that, particularly given the volatility of Digital Assets, an investor will have to bear any losses with respect to its investment for an extended period of time and will not be able to react to changes in the price of the Digital Asset once invested (for example, by seeking to withdraw) as quickly as when making the decision to invest. Such Digital Asset funds and products, are intended only for persons who are able to bear the economic risk of investment and who do not need liquidity with respect to their investments.
- Given the volatility in the price of Digital Assets, the net asset value of a fund or product that invests in such assets at the time an investor's subscription for interests in the fund or product is accepted may be significantly below or above the net asset value of the product or fund at the time the investor submitted subscription materials.
- Certain Digital Assets are not intended to function as currencies but are intended to have other use cases. These other Digital Assets may be subject to some or all of the risks and considerations set forth herein, as well as additional risks applicable to such Digital Assets. Buyers, sellers and users of such Digital Assets should thoroughly familiarize themselves with such risks and considerations before transacting in such Digital Assets.
- The value of Digital Assets may be negatively impacted by future legal and regulatory developments, including but not limited to increased regulation of such Digital Assets. Any such developments may make such Digital Assets less valuable, impose additional burdens and expenses on a fund or product investing in such assets or impact the ability of such a fund or product to continue to operate, which may materially decrease the value of an investment therein.
- Due to the new and evolving nature of digital currencies and the absence of comprehensive guidance, many significant aspects of the tax treatment of Digital Assets are uncertain. Prospective investors should consult their own tax advisors concerning the tax consequences to them of the purchase, ownership and disposition of Digital Assets, directly or indirectly through a fund or product, under U.S. federal income tax law, as well as the tax law of any relevant state, local or other jurisdiction.
- Over the past several years, certain Digital Asset exchanges have experienced failures or interruptions in service due to fraud, security breaches, operational problems or business failure. Such events in the future could impact any fund's or product's ability to transact in Digital Assets if the fund or product relies on an impacted exchange and may also materially decrease the price of Digital Assets, thereby impacting the value of your investment, regardless of whether the fund or product relies on such an impacted exchange.
- Although any Digital Asset product and its service providers have in place significant safeguards against loss, theft, destruction and inaccessibility, there is nonetheless a risk that some or all of a product's Digital Asset could be permanently lost, stolen, destroyed or inaccessible by virtue of, among other things, the loss or theft of the "private keys" necessary to access a product's Digital Asset.
- Investors in funds or products investing or transacting in Digital Assets may not benefit to the same extent (or at all) from "airdrops" with respect to, or "forks" in, a Digital Asset's blockchain, compared to investors who hold Digital Assets directly instead of through a fund or product. Additionally, a "fork" in the Digital Asset blockchain could materially decrease the price of such Digital Asset.
- Digital Assets are not legal tender, and are not backed by any government, corporation or other identified body, other than with respect to certain digital currencies that certain governments are or may be developing now or in the future. No law requires companies or individuals to accept digital currency as a form of payment (except, potentially, with respect to digital currencies developed by certain governments where such acceptance may be mandated). Instead, other than as described in the preceding sentences, Digital Asset products' use is limited to businesses and individuals that are willing to accept them. If no one were to accept digital currencies, virtual currency products would very likely become worthless.
- Platforms that buy and sell Digital Assets can be hacked, and some have failed. In addition, like the platforms themselves, digital wallets can be hacked, and are subject to theft and fraud. As a result,

like other investors have, you can lose some or all of your holdings of Digital Assets.

- Unlike US banks and credit unions that provide certain guarantees of safety to depositors, there are no such safeguards provided to Digital Assets held in digital wallets by their providers or by regulators.

- Due to the anonymity Digital Assets offer, they have known use in illegal activity, including drug dealing, money laundering, human trafficking, sanction evasion and other forms of illegal commerce. Abuses could impact legitimate consumers and speculators; for instance, law enforcement agencies could shut down or restrict the use of platforms and exchanges, limiting or shutting off entirely the ability to use or trade Digital Asset products.

- Digital Assets may not have an established track record of credibility and trust. Further, any performance data relating to Digital Asset products may not be verifiable as pricing models are not uniform.

Investors should be aware of the potentially increased risks of transacting in Digital Assets relating to the risks and considerations, including fraud, theft, and lack of legitimacy, and other aspects and qualities of Digital Assets, before transacting in such assets.

**Asset allocation and diversification** do not assure a profit or protect against loss in declining financial markets. Past performance is no guarantee of future results. Actual results may vary.

**Rebalancing** does not protect against a loss in declining financial markets. There may be a potential tax implication with a rebalancing strategy. Investors should consult with their tax advisor before implementing such a strategy.

Indices are unmanaged and investors cannot directly invest in them. They are not subject to expenses or fees and are often comprised of securities and other investment instruments the liquidity of which is not restricted. A particular investment product may consist of securities significantly different than those in any index referred to herein. Composite index results are shown for illustrative purposes only, generally do not represent the performance of a specific investment, may not, for a variety of reasons, be an appropriate comparison or benchmark for a particular investment and may not necessarily reflect the actual investment strategy or objective of a particular investment. Consequently, comparing an investment to a particular index may be of limited use.

**Artificial intelligence (AI)** is subject to limitations, and you should be aware that any output from an AI-supported tool or service made available by the Firm for your use is subject to such limitations, including but not limited to inaccuracy, incompleteness, or embedded bias. You should always verify the results of any AI-generated output.

To obtain **Tax-Management Services**, a client must complete the Tax-Management Form, and deliver the signed form to Morgan Stanley. For more information on Tax-Management Services, including its features and limitations, please ask your Financial Advisor for the Tax Management Form. Review the form carefully with your tax advisor. Tax-Management Services: (a) apply only to equity investments in separate account sleeves of client accounts; (b) are not available for all accounts or clients; and (c) may adversely impact account performance. Tax-management services do not constitute tax advice or a complete tax-sensitive investment management program. There is no guarantee that tax-management services will produce the desired tax results.

When Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, "Morgan Stanley") provide "investment advice" regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account ("Retirement Account"), Morgan Stanley is a "fiduciary" as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable. When Morgan Stanley provides investment education, takes orders on an unsolicited basis or otherwise does not provide "investment advice", Morgan Stanley will not be considered a "fiduciary" under ERISA and/or the Code. For more information regarding Morgan Stanley's role with respect to a Retirement Account, please visit [www.morganstanley.com/disclosures/dol](http://www.morganstanley.com/disclosures/dol). Tax laws are complex and subject to change. Morgan Stanley does not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account. Individuals should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning, charitable giving, philanthropic planning and other legal matters.

**Lifestyle Advisory Services:** Products and services are provided by third party service providers, not Morgan Stanley Smith Barney LLC ("Morgan Stanley"). Morgan Stanley may not receive a referral fee or have any input concerning such products or services. There may be additional service providers for comparative purposes. Please perform a thorough due diligence and make your own

independent decision.

This material is not a financial plan and does not create an investment advisory relationship between you and your Morgan Stanley Financial Advisor. We are not your fiduciary either under the Employee Retirement Income Security Act of 1974 (ERISA) or the Internal Revenue Code of 1986, and any information in this report is not intended to be considered investment advice or a recommendation for either ERISA or Internal Revenue Code purposes and that (unless otherwise provided in a written agreement and/or as described at [www.morganstanley.com/disclosures/dol](http://www.morganstanley.com/disclosures/dol)) you remain solely responsible for your assets and all investment decisions with respect to your assets. Nevertheless, if Morgan Stanley or your Financial Advisor provides “investment advice,” as that term is defined under Section 3(21) of ERISA, to you with respect to certain retirement, welfare benefit, or education savings account assets for a fee or other compensation, Morgan Stanley and/or your Financial Advisor will be providing such advice in its capacity as a fiduciary under ERISA and/or the Code. Morgan Stanley will only prepare a financial plan at your specific request using Morgan Stanley approved financial planning software.

The Morgan Stanley Goals-Planning System (GPS) includes a brokerage investment analysis tool. While securities held in a client’s investment advisory account may be included in the analysis, the reports generated from the GPS Platform are not financial plans nor constitute a financial planning service. A financial plan generally seeks to address a wide spectrum of a client’s long-term financial needs, and can include recommendations about insurance, savings, tax and estate planning, and investments, taking into consideration the client’s goals and situation, including anticipated retirement or other employee benefits. Morgan Stanley Smith Barney LLC (“Morgan Stanley”) will only prepare a financial plan at a client’s specific request using Morgan Stanley approved financial planning software. Investing in financial instruments carries with it the possibility of losses and that a focus on above-market returns exposes the portfolio to above-average risk. Performance aspirations are not guaranteed and are subject to market conditions. High volatility investments may be subject to sudden and large falls in value, and there could be a large loss on realization which could be equal to the amount invested. **IMPORTANT:** The projections or other information provided by the Morgan Stanley Goals Planning System regarding the likelihood of various investment outcomes (including any assumed rates of return and income) are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Morgan Stanley does not represent or guarantee that the projected returns or income will or can be attained.

**A LifeView Financial Goal Analysis** (“Financial Goal Analysis”) or LifeView Financial Plan (“Financial Plan”) is based on the methodology, estimates, and assumptions, as described in your report, as well as personal data provided by you. It should be considered a working document that can assist you with your objectives. Morgan Stanley makes no guarantees as to future results or that an individual’s investment objectives will be achieved. The responsibility for implementing, monitoring and adjusting your Financial Goal Analysis or Financial Plan rests with you. After your Financial Advisor delivers your report to you, if you so desire, your Financial Advisor can help you implement any part that you choose; however, you are not obligated to work with your Financial Advisor or Morgan Stanley.

**Important information about your relationship with your Financial Advisor and Morgan Stanley Smith Barney LLC when using LifeView Goal Analysis or LifeView Advisor.** When your Financial Advisor prepares and delivers a Financial Goal Analysis (i.e., when using LifeView Goal Analysis), they will be acting in a brokerage capacity. When your Financial Advisor prepares a Financial Plan (i.e., when using LifeView Advisor), they will be acting in an investment advisory capacity with respect to the delivery of your Financial Plan. This Investment Advisory relationship will begin with the delivery of the Financial Plan and ends thirty days later, during which time your Financial Advisor can review the Financial Plan with you. To understand the differences between brokerage and advisory relationships, you should consult your Financial Advisor, or review our “Understanding Your Brokerage and Investment Advisory Relationships,” brochure available at <https://www.morganstanley.com/wealth-relationshipwithms/pdfs/understandingyourrelationship.pdf>

We may act in the capacity of a broker or that of an advisor. As your broker, we are not your fiduciary and our interests may not always be identical to yours. Please consult with your Financial Advisor or Private Wealth Advisor to discuss our obligations to disclose to you any conflicts we may from time to time have and our duty to act in your best interest. We may be paid both by you and by others who compensate us based on what you buy. Our compensation, including that of your Financial Advisor or Private Wealth Advisor, may vary by product and over time.

Investment and services offered through Morgan Stanley Smith Barney LLC, Member SIPC.

**GLOBAL INVESTMENT COMMITTEE (GIC) ASSET ALLOCATION MODELS:** The Asset Allocation Models are created by Morgan Stanley Wealth Management’s GIC.

**HYPOTHETICAL MODEL PERFORMANCE (GROSS):** Hypothetical model performance results do not reflect the investment or performance of an actual portfolio following a GIC Strategy, but simply reflect actual historical performance of selected indices on a real-time basis over the specified period of time representing the GIC’s strategic and tactical allocations as of the date of this report. The past performance shown here is simulated performance based on benchmark indices, not investment results from an actual portfolio or actual trading. There can be large differences between hypothetical and actual performance results achieved by a particular asset allocation or trading strategy. Hypothetical performance results do not represent actual trading and are generally designed

with the benefit of hindsight. Actual performance results of accounts vary due to, for example, market factors (such as liquidity) and client-specific factors (such as investment vehicle selection, timing of contributions and withdrawals, restrictions and rebalancing schedules). Clients would not necessarily have obtained the performance results shown here if they had invested in accordance with any GIC Asset Allocation Model for the periods indicated. Despite the limitations of hypothetical performance, these hypothetical performance results allow clients and Financial Advisors to obtain a sense of the risk/return trade-off of different asset allocation constructs. The hypothetical performance results in this report are calculated using the returns of benchmark indices for the asset classes, and not the returns of securities, fund or other investment products. Models may contain allocations to Hedge Funds, Private Equity and Private Real Estate. The benchmark indices for these asset classes are not issued on a daily basis. When calculating model performance on a day for which no benchmark index data is issued, we have assumed straight line growth between the index levels issued before and after that date.

**FEES REDUCE THE PERFORMANCE OF ACTUAL ACCOUNTS:** None of the fees or other expenses (e.g. commissions, mark-ups, mark-downs, fees) associated with actual trading or accounts are reflected in the GIC Asset Allocation Models. The GIC Asset Allocation Models and any model performance included in this presentation are intended as educational materials. Were a client to use these models in connection with investing, any investment decisions made would be subject to transaction and other costs which, when compounded over a period of years, would decrease returns. Information regarding Morgan Stanley's standard advisory fees is available in the Form ADV Part 2, which is available at [www.morganstanley.com/adv](http://www.morganstanley.com/adv). The following hypothetical illustrates the compound effect fees have on investment returns: For example, if a portfolio's annual rate of return is 15% for 5 years and the account pays 50 basis points in fees per annum, the gross cumulative five-year return would be 101.1% and the five-year return net of fees would be 96.8%. Fees and/or expenses would apply to clients who invest in investments in an account based on these asset allocations, and would reduce clients' returns. The impact of fees and/or expenses can be material.

**Variable annuities** are long-term investments designed for retirement purposes and may be subject to market fluctuations, investment risk, and possible loss of principal. All guarantees, including optional benefits, are based on the financial strength and claims-paying ability of the issuing insurance company and do not apply to the underlying investment options. Optional riders may not be able to be purchased in combination and are available at an additional cost. Some optional riders must be elected at time of purchase. Optional riders may be subject to specific limitations, restrictions, holding periods, costs, and expenses as specified by the insurance company in the annuity contract. If you are investing in a **variable annuity** through a tax-advantaged retirement plan such as an IRA, you will get no additional tax advantage from the variable annuity. Under these circumstances, you should only consider buying a variable annuity because of its other features, such as lifetime income payments and death benefits protection. Taxable distributions (and certain deemed distributions) are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal income tax penalty. Early withdrawals will reduce the death benefit and cash surrender value.

**Equity securities** may fluctuate in response to news on companies, industries, market conditions and general economic environment.

**Ultrashort-term fixed income** asset class is comprised of fixed income securities with high quality, very short maturities. They are therefore subject to the risks associated with debt securities such as credit and interest rate risk.

**Master Limited Partnerships (MLPs)** are limited partnerships or limited liability companies that are taxed as partnerships and whose interests (limited partnership units or limited liability company units) are traded on securities exchanges like shares of common stock. Currently, most MLPs operate in the energy, natural resources or real estate sectors. Investments in MLP interests are subject to the risks generally applicable to companies in the energy and natural resources sectors, including commodity pricing risk, supply and demand risk, depletion risk and exploration risk. Individual MLPs are publicly traded partnerships that have unique risks related to their structure. These include, but are not limited to, their reliance on the capital markets to fund growth, adverse ruling on the current tax treatment of distributions (typically mostly tax deferred), and commodity volume risk. The potential tax benefits from investing in MLPs depend on their being treated as partnerships for federal income tax purposes and, if the MLP is deemed to be a corporation, then its income would be subject to federal taxation at the entity level, reducing the amount of cash available for distribution to the fund which could result in a reduction of the fund's value. MLPs carry interest rate risk and may underperform in a rising interest rate environment. MLP funds accrue deferred income taxes for future tax liabilities associated with the portion of MLP distributions considered to be a tax-deferred return of capital and for any net operating gains as well as capital appreciation of its investments; this deferred tax liability is reflected in the daily NAV, and, as a result, the MLP fund's after-tax performance could differ significantly from the underlying assets even if the pre-tax performance is closely tracked.

**Investing in commodities** entails significant risks. Commodity prices may be affected by a variety of factors at any time, including but not limited to, (i) changes in supply and demand relationships, (ii) governmental programs and policies, (iii) national and international political and economic events, war and terrorist events, (iv) changes in interest and exchange rates, (v) trading activities in commodities and related contracts, (vi) pestilence, technological change and weather, and (vii) the price volatility of a commodity. In addition, the commodities markets are subject to temporary distortions or other disruptions due to various factors, including lack of liquidity, participation of speculators and government intervention. **Physical precious metals** are non-regulated products. Precious metals are speculative investments, which may experience short-term and long term price volatility. The value of precious metals investments may fluctuate and may appreciate or decline,

depending on market conditions. Unlike bonds and stocks, precious metals do not make interest or dividend payments. Therefore, precious metals may not be appropriate for investors who require current income. Precious metals are commodities that should be safely stored, which may impose additional costs on the investor.

**Environmental, Social and Governance ("ESG") investments** in a portfolio may experience performance that is lower or higher than a portfolio not employing such practices. Portfolios with ESG restrictions and strategies as well as ESG investments may not be able to take advantage of the same opportunities or market trends as portfolios where ESG criteria is not applied. There are inconsistent ESG definitions and criteria within the industry, as well as multiple ESG ratings providers that provide ESG ratings of the same subject companies and/or securities that vary among the providers. Certain issuers of investments may have differing and inconsistent views concerning ESG criteria where the ESG claims made in offering documents or other literature may overstate ESG impact. ESG designations are as of the date of this material, and no assurance is provided that the underlying assets have maintained or will maintain and such designation or any stated ESG compliance. As a result, it is difficult to compare ESG investment products or to evaluate an ESG investment product in comparison to one that does not focus on ESG. Investors should also independently consider whether the ESG investment product meets their own ESG objectives or criteria. There is no assurance that an ESG investing strategy or techniques employed will be successful. Past performance is not a guarantee or a dependable measure of future results. The companies identified and investment examples are for illustrative purposes only and should not be deemed a recommendation to purchase, hold or sell any securities or investment products. They are intended to demonstrate the approaches taken by managers who focus on ESG criteria in their investment strategy. There can be no guarantee that a client's account will be managed as described herein. **Options** and margin trading involve substantial risk and are not appropriate for all investors. Besides the general investment risk of holding securities that may decline in value and the possible loss of principal invested, **closed-end funds** may have additional risks related to declining market prices relative to net asset values (NAVs), active manager underperformance and potential leverage. Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount from their NAV which may increase investors' risk of loss. The risk of loss due to this discount may be greater for investors expecting to sell their shares in a relatively short period after completion of the public offering. This characteristic is a risk separate and distinct from the risk that a closed-end fund's net asset value may decrease as a result of investment activities. NAV is total assets less total liabilities divided by the number of shares outstanding. At the time an investor purchases or sells shares of a closed-end fund, shares may have a market price that is above or below NAV. Portfolios that invest a large percentage of assets in only one industry **sector** (or in only a few sectors) are more vulnerable to price fluctuation than those that diversify among a broad range of sectors.

**REITs** investing risks are similar to those associated with direct investments in real estate: property value fluctuations, lack of liquidity, limited diversification and sensitivity to economic factors such as interest rate changes and market recessions. Risks of **private real estate** include: illiquidity; a long-term investment horizon with a limited or nonexistent secondary market; lack of transparency; volatility (risk of loss); and leverage. Principal is returned on a monthly basis over the life of a **mortgage-backed security**. Principal prepayment can significantly affect the monthly income stream and the maturity of any type of MBS, including standard MBS, CMOs and Lottery Bonds. **Asset-backed securities** generally decrease in value as a result of interest rate increases, but may benefit less than other fixed-income securities from declining interest rates, principally because of prepayments.

**Yields** are subject to change with economic conditions. Yield is only one factor that should be considered when making an investment decision.

**Credit ratings** are subject to change.

**Duration**, the most commonly used measure of bond risk, quantifies the effect of changes in interest rates on the price of a bond or bond portfolio. The longer the duration, the more sensitive the bond or portfolio would be to changes in interest rates. The majority of \$25 and \$1000 par **preferred securities** are "callable" meaning that the issuer may retire the securities at specific prices and dates prior to maturity. Interest/dividend payments on certain preferred issues may be deferred by the issuer for periods of up to 5 to 10 years, depending on the particular issue. The investor would still have income tax liability even though payments would not have been received. Price quoted is per \$25 or \$1,000 share, unless otherwise specified. Current yield is calculated by multiplying the coupon by par value divided by the market price. The initial interest rate on a **floating-rate security** may be lower than that of a fixed-rate security of the same maturity because investors expect to receive additional income due to future increases in the floating security's underlying reference rate. The reference rate could be an index or an interest rate. However, there can be no assurance that the reference rate will increase. Some floating-rate securities may be subject to call risk. The market value of **convertible bonds** and the underlying common stock(s) will fluctuate and after purchase may be worth more or less than original cost. If sold prior to maturity, investors may receive more or less than their original purchase price or maturity value, depending on market conditions. Callable bonds may be redeemed by the issuer prior to maturity. Additional call features may exist that could affect yield. Some \$25 or \$1000 par **preferred securities** are QDI (Qualified Dividend Income) eligible. Information on QDI eligibility is obtained from third party sources. The dividend income on QDI eligible preferreds qualifies for a reduced tax rate. Many traditional 'dividend paying' perpetual preferred securities (traditional preferreds with no maturity date) are QDI eligible. In order to qualify for the preferential tax treatment all qualifying preferred securities must be held by investors for a minimum period – 91 days during a 180 day window period, beginning 90 days before the ex-dividend date. Companies paying **dividends** can reduce or cut payouts at any time.



Because of their narrow focus, **sector investments** tend to be more volatile than investments that diversify across many sectors and companies. **Technology stocks** may be especially volatile. Risks applicable to companies in the **energy and natural resources** sectors include commodity pricing risk, supply and demand risk, depletion risk and exploration risk. **Health care sector stocks** are subject to government regulation, as well as government approval of products and services, which can significantly impact price and availability, and which can also be significantly affected by rapid obsolescence and patent expirations. **Nondiversification:** For a portfolio that holds a concentrated or limited number of securities, a decline in the value of these investments would cause the portfolio's overall value to decline to a greater degree than a less concentrated portfolio. Portfolios that invest a large percentage of assets in only one industry sector (or in only a few sectors) are more vulnerable to price fluctuation than those that diversify among a broad range of sectors.

The **indices** are unmanaged. An investor cannot invest directly in an index. They are shown for illustrative purposes only and do not represent the performance of any specific investment. The indices are not subject to expenses or fees and are often comprised of securities and other investment instruments the liquidity of which is not restricted. A particular investment product may consist of securities significantly different than those in any index referred to herein. Comparing an investment to a particular index may be of limited use.

**Growth investing** does not guarantee a profit or eliminate risk. The stocks of these companies can have relatively high valuations. Because of these high valuations, an investment in a growth stock can be more risky than an investment in a company with more modest growth expectations.

**Value investing** does not guarantee a profit or eliminate risk. Not all companies whose stocks are considered to be value stocks are able to turn their business around or successfully employ corrective strategies which would result in stock prices that do not rise as initially expected.

Any type of **continuous or periodic investment plan** does not assure a profit and does not protect against loss in declining markets. Since such a plan involves continuous investment in securities regardless of fluctuating price levels of such securities, the investor should consider his financial ability to continue his purchases through periods of low price levels.

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## Performance Appendix

Performance Data below is net of fees. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Account Name	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Ashmore Emerging Mkts Credit	0.49	3.45	10.48	7.76	--	--	-1.71	04/16/2021
Baird Core Plus Bond	1.42	4.06	6.51	3.74	0.22	--	2.44	08/01/2018
Deroy & Devereaux All Cap Value	5.54	5.80	12.56	14.34	17.05	--	12.33	03/29/2019
Goldman Sachs Emerging Mkts Equity	11.33	13.40	14.43	7.38	--	--	-3.33	04/16/2021
John Hancock International Growth	15.02	20.67	22.73	14.20	--	--	2.57	10/29/2021
Loomis Sayles Credit Asset Trust	2.46	3.98	7.80	6.33	3.57	--	4.50	10/01/2018
Loomis Sayles Strategic Alpha	2.63	4.55	10.36	7.45	4.26	--	4.02	10/01/2018
Lord Abbett Short Duration	2.85	3.21	8.29	8.14	3.40	--	3.79	12/01/2018
PIMCO PFLEX	2.67	5.50	14.03	--	--	--	--	02/24/2023
PRISA	2.95	2.82	1.67	-6.21	2.62	--	2.70	09/01/2018
Vanguard Emerging Markets	10.43	12.75	16.63	9.72	7.75	--	5.32	04/30/2019
Vanguard Extended Markets Index	12.17	2.15	15.60	15.29	11.66	--	9.24	04/30/2019
Vanguard Growth	18.36	7.07	17.72	26.03	17.22	--	21.99	04/08/2020
Vanguard Russell 1000 Value Index	3.73	5.86	13.40	12.61	--	--	7.27	04/16/2021
Vanguard Russell 2000 GrowthIndex	12.07	-0.50	9.76	12.54	--	--	-1.34	04/16/2021
iShares Russell 2000 Index	8.47	-1.85	7.57	9.91	--	--	0.52	04/16/2021

All performance above are Time Weighted(TWR) performance



## Information Disclosures

Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, and dividends, interest and income. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Past performance is not a guarantee of future results.

Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance.

The performance data shown reflects past performance, which does not guarantee future results. Investment return and principal will fluctuate so that an investor's shares when redeemed may be worth more or less than original cost. Please note, current performance may be higher or lower than the performance data shown. For up to date month-end performance information, please contact your Financial Advisor or visit the funds' company website.

Investors should carefully consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus and, if available the summary prospectus, contains this and other information that should be read carefully before investing. Investors should review the information in the prospectus carefully. To obtain a prospectus, please contact your Financial Advisor or visit the funds' company website.

The information and data contained therein are from sources considered reliable, but their accuracy and completeness is not guaranteed; that the report has been prepared for illustrative purposes only and is not intended to be used as a substitute for account statements provided on a regular basis from Morgan Stanley Smith Barney LLC; that data in this report should be compared carefully with account statements to verify its accuracy; and that the Firm strongly encourages clients to consult with their own accountants or other advisors with respect to any tax questions. This report is being provided as a courtesy. By providing this report, we do not represent or agree that we will monitor the investments in your account(s) or deliver future reports.

If Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, "Morgan Stanley") provide "investment advice" as defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable, regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account (collectively, "Retirement Account"), Morgan Stanley is a "fiduciary" under ERISA and/or the Code. When Morgan Stanley provides investment education (including historical performance and asset allocation models), takes orders on an unsolicited basis or otherwise does not provide "investment advice", Morgan Stanley will not be considered a "fiduciary" under ERISA and/or the Code. For more information regarding Morgan Stanley's role with respect to a Retirement Account, please visit [www.morganstanley.com/disclosures/dol](http://www.morganstanley.com/disclosures/dol). Tax laws are complex and subject to change. Morgan Stanley does not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account.

## Composites are the aggregate of multiple portfolios within an asset pool.

Investing involves market risk, including possible loss of principal. **Growth investing** does not guarantee a profit or eliminate risk. The stocks of these companies can have relatively high valuations. Because of these high valuations, an investment in a growth stock can be more risky than an investment in a company with more modest growth expectations. **Value investing** involves the risk that the market may not recognize that securities are undervalued, and they may not appreciate as anticipated. **Small and mid-capitalization companies** may lack the financial resources, product diversification and competitive strengths of larger companies. The securities of small capitalization companies may not trade as readily as, and be subject to higher volatility than those of larger, more established companies. **Bond funds** and bond holdings have the same interest rate, inflation and credit risks that are associated with the underlying bonds owned by the funds. The return of principal in bond funds, and in funds with significant bond holdings, is not guaranteed. **International securities'** prices may carry additional risks, including foreign economic, political, monetary and/or legal factors, changing currency exchange rates, foreign taxes and differences in financial and accounting standards. International investing may not be for everyone. These risks may be magnified in emerging markets. **Alternative investments**, including private equity funds, real estate funds, hedge funds, managed futures funds, and funds of hedge funds, private equity, and managed futures funds, are speculative and entail significant risks that can include losses due to leveraging or other speculative investment practices, lack of liquidity, volatility of returns, restrictions on transferring interests in a fund, potential lack of diversification, absence and/or delay of information regarding valuations and pricing, complex tax structures and delays in tax reporting, less regulation and higher fees than mutual funds and risks associated with the operations, personnel and processes of the advisor. **Master Limited Partnerships (MLPs)** are limited partnerships or limited liability companies that are taxed as partnerships and whose interests (limited partnership units or limited liability company units) are traded on securities exchanges like shares of common stock. Currently, most MLPs operate in the energy, natural resources or real estate sectors. Investments in MLP interests are subject to the risks generally applicable to companies in the energy and natural resources sectors, including commodity pricing risk, supply and demand risk, depletion risk and exploration risk; and MLP interests in the real estate sector are subject to special risks, including interest rate and property value fluctuations, as well as risks related to general and economic conditions. Because of their narrow focus, MLPs maintain exposure to price volatility of commodities and/or underlying assets and tend to be more volatile than investments that diversify across many sectors and companies. MLPs are also subject to additional risks including investors having limited control and rights to vote on matters affecting the MLP, limited access to capital, cash flow risk, lack of liquidity, dilution risk, conflict of interests, and limited call rights related to acquisitions.

**Mortgage backed securities** also involve prepayment risk, in that faster or slower prepayments than expected on underlying mortgage loans can dramatically alter the yield-to-maturity of a mortgage-backed security and prepayment risk includes the possibility that a fund may invest the proceeds at generally lower interest rates.

**Tax managed funds** may not meet their objective of being tax-efficient.

**Real estate investments** are subject to special risks, including interest rate and property value fluctuations, as well as risks related to general and economic conditions.

**High yield fixed income securities**, also known as "junk bonds", are considered speculative, involve greater risk of default and tend to be more volatile than investment grade fixed income securities.

Credit quality is a measure of a bond issuer's creditworthiness, or ability to repay interest and principal to bondholders in a timely manner. The credit ratings shown are based on security rating as provided by Standard & Poor's, Moody's and/or Fitch, as applicable. Credit ratings are issued by the rating agencies for the underlying securities in the fund and not the fund itself, and the credit quality of the securities in the fund does not represent the stability or safety of the fund. Credit ratings shown range from AAA, being the

highest, to D, being the lowest based on S&P and Fitch's classification (the equivalent of Aaa and C, respectively, by Moody's). Ratings of BBB or higher by S&P and Fitch (Baa or higher by Moody's) are considered to be investment grade-quality securities. If two or more of the agencies have assigned different ratings to a security, the highest rating is applied. Securities that are not rated by all three agencies are listed as "NR".

### Money Market Funds

You could lose money in Money Market Funds. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

"Alpha tilt strategies comprise a core holding of stocks that mimic a benchmark type index such as the S&P 500 to which additional securities are added to help tilt the fund toward potentially outperforming the market in an effort to enhance overall investment returns. Tilt strategies are subject to significant timing risk and could potentially expose investors to extended periods of underperformance."

**Custom Account Index:** The Custom Account Index is an investment benchmark based on your historical target allocations and/or manager selection that you may use to evaluate the performance of your account. The Custom Account index does take into consideration certain changes that may have occurred in your portfolio since the inception of your account, i.e., asset class and/or manager changes. However, in some circumstances, it may not be an appropriate benchmark for use with your specific account composition. For detailed report of the historical composition of this blend please contact your Financial Advisor.

### Peer Groups

Peer Groups are a collection of similar investment strategies that essentially group investment products that share the same investment approach. Peer Groups are used for comparison purposes to compare and illustrate a client's investment portfolio versus its peer across various quantitative metrics like performance and risk. Peer Group comparison is conceptually another form of benchmark comparison whereby the actual investment can be ranked versus its peer across various quantitative metrics.

All Peer Group data are provided by Investment Metrics, LLC.

The URL below provides all the definitions and methodology about the various Peer Groups  
<https://www.invmetrics.com/style-peer-groups>

### Peer Group Ranking Methodology

A percentile rank denotes the value of a product in which a certain percent of observations fall within a peer group. The range of percentile rankings is between 1 and 100, where 1 represents a high statistical value and 100 represents a low statistical value.

The 30th percentile, for example, is the value in which 30% of the highest observations may be found, the 65th percentile is the value in which 65% of the highest observations may be found, and so on.

Percentile rankings are calculated based on a normalized distribution ranging from 1 to 100 for all products in each peer group, where a ranking of 1 denotes a high statistical value and a ranking of 100 denotes a low statistical value. It is important to note that the same ranking methodology applies to all statistics, implying

that a ranking of 1 will always mean highest value across all statistics.

For example, consider a risk/return assessment using standard deviation as a measure of risk. A percentile ranking equal to 1 for return denotes highest return, whereas a percentile ranking of 1 for standard deviation denotes highest risk among peers.

In addition, values may be used to demonstrate quartile rankings. For example, the third quartile is also known as the 75th percentile, and the median is the 50th percentile.

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As fees are deducted quarterly, the compounding effect will be to increase the impact of the fees by an amount directly related to the gross account performance. For example, for an account with an initial value of \$100,000 and a 2.5% annual fee, if the gross performance is 5% per year over a three year period, the compounding effect of the fees will result in a net annual compound rate of return of approximately 2.40% per year over a three year period, and the total value of the client's portfolio at the end of the three year period would be approximately \$115,762.50 without the fees and \$107,372.63 with the fees. Please see the applicable Morgan Stanley Smith Barney LLC Form ADV Part 2A for more information including a description of the fee schedule. It is available at <[www.morganstanley.com/ADV](http://www.morganstanley.com/ADV) or from your Financial Advisor/Private> Wealth Advisor.

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## City of Dearborn Chapter 21 Police & Fire Retirement System

Monthly Report  
June 30, 2025

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# Capital Markets

# Quarter in Review: 2Q2025

AS OF JUNE 30, 2025

For the quarter, the S&P 500 gained 10.9%; the Dow Jones Industrial Average increased by 5.5%; the Russell Midcap rose by 8.5%; and the Russell 2000 gained 8.5%.

Throughout the second quarter, gold prices increased by 5.7%, while the US dollar declined by -7.0%, marking its largest quarterly pullback since 2022.

The Federal Reserve opted to keep its policy rate unchanged at both its May and June FOMC meetings, due to persistent inflationary pressures and continued labor market resilience. Inflation data was moderately lower throughout the second quarter, measuring at 2.4% in May, preserving the low likelihood of multiple Federal Reserve rate cuts in 2025. Core PCE hovered close to 1Q2025 levels, measuring at 2.7% in May, still above the Fed's 2% target. The FOMC continues to weigh its dual mandate of keeping inflation low and maintaining strength in the job market. MS & Co.'s Economics team believes that the Fed may not be able to cut rates in 2025, but unexpected weakness in labor markets may get the Fed moving.

**Outside the US, equities gained.** The MSCI Europe increased by 11.9%, the MSCI Japan gained 11.8%, and the MSCI Emerging Markets rose 12.2%, all in US dollar terms.

Eight of 11 S&P 500 sectors posted positive returns in the first quarter. The S&P 500 sectors that gained included: Technology (23.7%), Comm. Services (18.5%), Industrials (12.9%), Consumer Discretionary (11.5%), Financials (5.5%), Utilities (4.3%), Materials (3.1%), and Staples (1.1%) gained for the quarter. Energy (-8.6%), Health Care (-7.2%), and Real Estate (-0.1%) retreated.

The yield on the 10-year US Treasury note closed the second quarter at 4.23%, down from 4.21% at the end of the first quarter. The three-month US Treasury bill yield ended at 4.29%, nearly even with 4.29% at the end of the first quarter. The Bloomberg US Aggregate Index, a general measure of US investment grade fixed income, increased 1.2% in the quarter.

Source: Morgan Stanley Wealth Management GIO, Morgan Stanley & Co. Research, Bloomberg, FactSet.

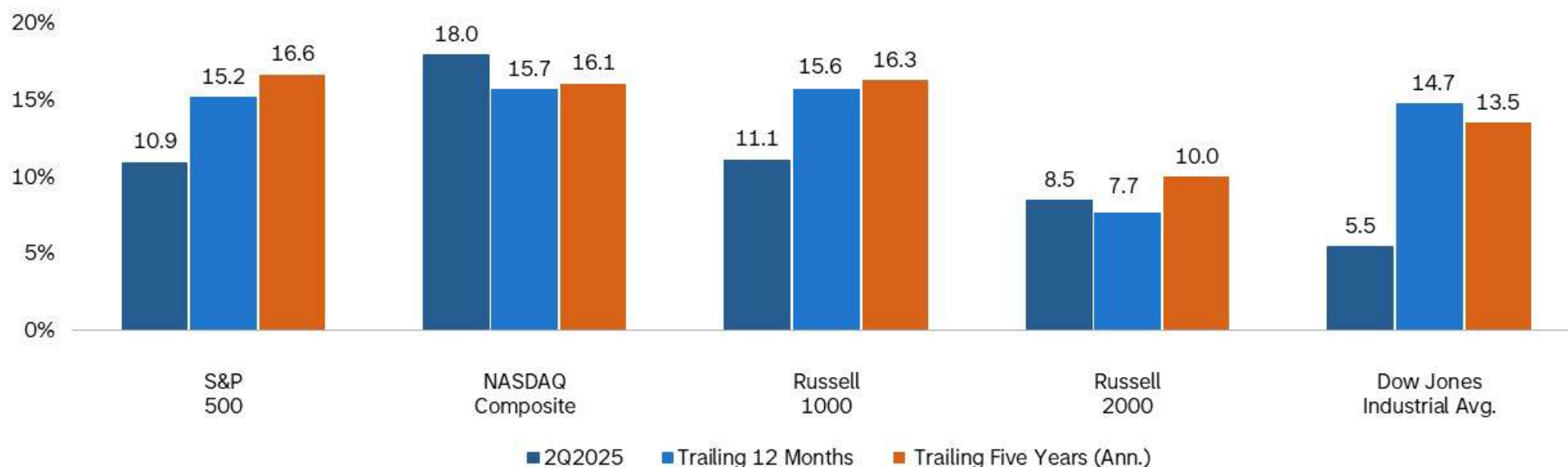
Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

# US Equities Overview: 2Q2025

- Since March 31, 2025, and through the end of the first quarter, the S&P 500 Index rose by 10.9%; the NASDAQ Composite Index gained 18.0%; the Russell 2000 Index increased by 8.5%; and the Dow Jones Industrial Average rose by 5.5%.
- Eight of the 11 S&P 500 sectors posted gains during the quarter.

## TOTAL RETURN (%)

AS OF JUNE 30, 2025



Source: Morgan Stanley Wealth Management GIO, Bloomberg.

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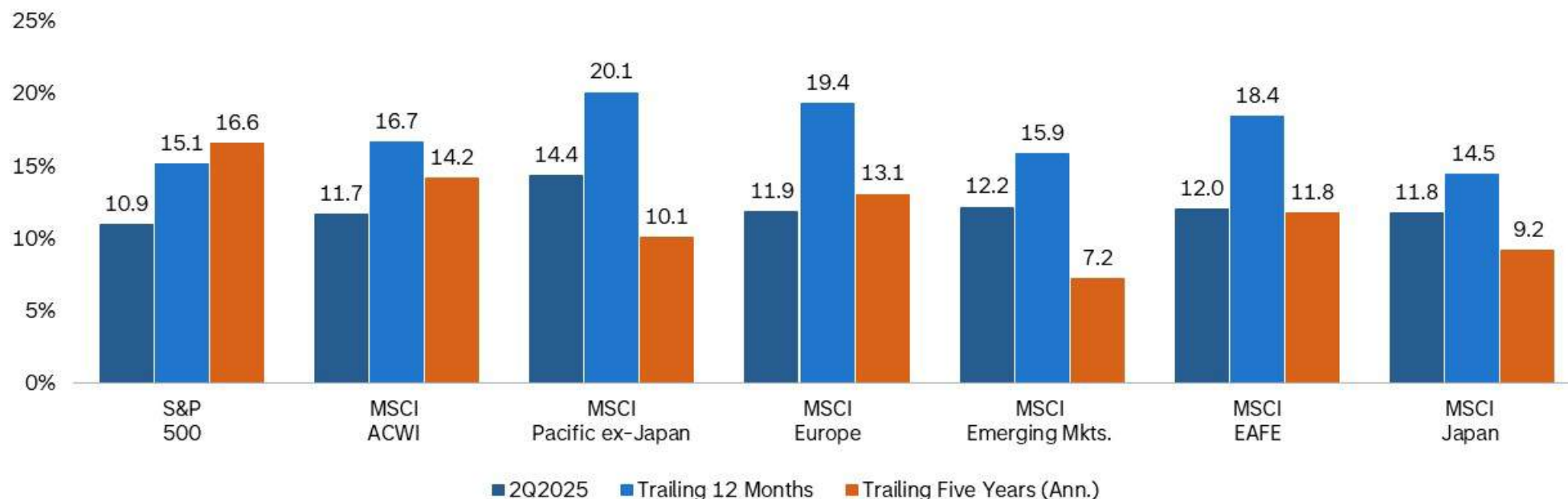


# Global Equities Overview: 2Q2025

- US equities as represented by the S&P 500 Index gained 10.9% in the second quarter of 2025. The MSCI ACWI (a global equity index containing large and mid-cap stocks in 23 developed and 24 emerging markets) rose by 11.7% for US-currency investors.
- During the same quarterly timeframe, the MSCI Emerging Markets increased by 12.2%, the MSCI Pacific Excluding Japan rose 14.4%, the MSCI Europe gained 11.9%, the MSCI EAFE gained 12.0%, and the MSCI Japan rose by 11.8%.

## TOTAL RETURN (%)

AS OF JUNE 30, 2025



Source: Morgan Stanley Wealth Management GIO, Bloomberg, FactSet.

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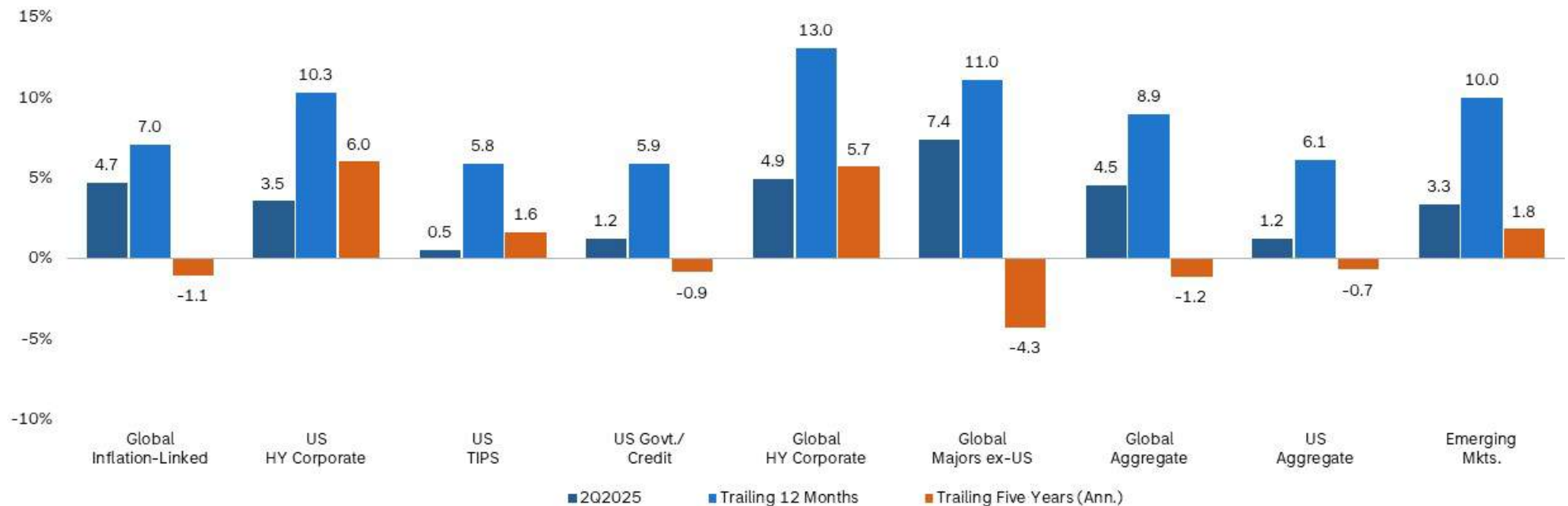


# Fixed Income Overview: 2Q2025

- The Bloomberg US Aggregate Index, a general measure of the bond market, increased 1.2% in the quarter.
- The yield on the 10-year US Treasury note closed the second quarter at 4.23%, up from 4.21% at the end of the first quarter while the three-month US Treasury bill yield ended at 4.29%, nearly even with the 4.29% at the end of the first quarter.

## TOTAL RETURN (%)

AS OF JUNE 30, 2025



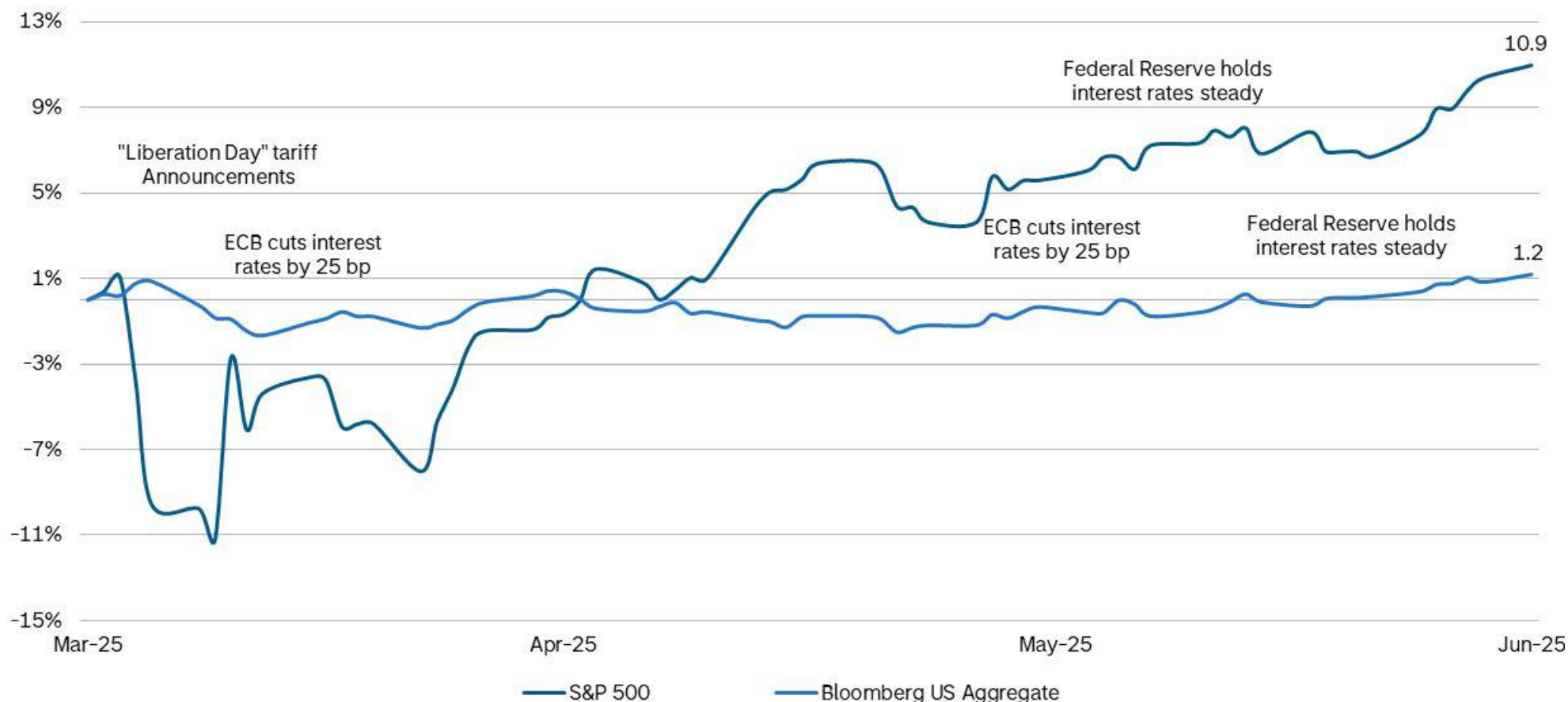
Source: Morgan Stanley Wealth Management GIO, FactSet. We display Bloomberg indices, except for "Emerging Mkts.," for which we employ the JPMorgan Emerging Markets Core Index.

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

# S&P 500 vs. Bloomberg US Aggregate: 2Q2025

## TOTAL RETURN (%)

AS OF JUNE 30, 2025



Source: Morgan Stanley Wealth Management GIO, Bloomberg.

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# Capital Market Indices: June 2025

US Equities	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
S&P 500	6,204.95	0.5%	0.5%	5.1%	10.9%	6.2%	14.8%
Dow Jones Industrial Avg.	44,094.77	0.6%	0.6%	4.5%	5.5%	4.5%	14.6%
NASDAQ Composite	20,369.73	0.5%	0.5%	6.6%	18.0%	5.9%	14.8%
NYSE Composite	20,429.55	0.5%	0.5%	3.5%	6.0%	8.2%	16.3%
AMEX Composite	5,781.32	0.5%	0.5%	11.9%	14.0%	25.0%	24.6%
Americas Equities (USD)	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Canada S&P	19,710.20	1.1%	1.1%	3.9%	14.5%	16.4%	26.8%
Mexico IPC	3,053.41	0.3%	0.3%	2.5%	21.2%	31.5%	10.2%
BrazilBovespa	25,543.99	2.0%	2.0%	6.5%	12.2%	31.2%	14.8%
Europe Equities (USD)	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
UK FTSE 100	12,014.78	-0.4%	-0.4%	1.9%	9.6%	19.9%	20.5%
Eurozone STOXX 50	6,238.20	-0.1%	-0.1%	2.5%	12.2%	26.2%	21.7%
France CAC 40	9,017.41	0.0%	0.0%	2.7%	9.8%	21.4%	14.7%
Germany DAX	28,124.88	-0.2%	-0.2%	3.3%	17.4%	35.9%	43.3%
Spain IBEX 35	16,458.67	0.5%	0.5%	2.7%	17.9%	40.3%	44.8%
Asia Equities (USD)	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Japan Nikkei225	280.71	1.1%	1.1%	6.5%	18.3%	11.8%	16.7%
Hang Seng Hong Kong	3,066.53	-0.8%	-0.8%	4.0%	4.9%	21.6%	41.4%
China Shenzhen Comp.	289.63	1.2%	1.2%	6.2%	5.8%	9.1%	31.3%
Alternatives	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
FTSEEPRA/NAREIT Global	1693.66	0.4%	0.4%	0.2%	2.8%	4.1%	9.9%
Alerian MidstreamEnergy Select	763.17	0.6%	0.6%	3.1%	-0.4%	6.3%	27.6%
HFRX Global Hedge Fund	1,517.69	0.0%	0.0%	0.9%	1.7%	2.2%	4.5%
HFRI Fund of Funds¹	8,317.26	-	-	0.0%	1.4%	1.0%	5.1%
HFRX Macro/CTA Index	1,253.03	0.0%	0.0%	1.1%	-2.4%	-3.2%	-4.2%
Commodities	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Bloomberg Commodity	102.02	-0.8%	-0.8%	2.0%	-4.1%	3.3%	0.7%
...Ex-Energy	119.01	-0.3%	-0.3%	0.8%	-0.8%	6.1%	6.6%
...Ex-Precious Metals	122.80	-1.1%	-1.1%	2.5%	-5.1%	1.3%	-1.2%
CRB Index	568.50	0.1%	0.1%	2.4%	3.9%	6.0%	5.2%
Bloomberg Agriculture	54.64	-0.6%	-0.6%	-2.3%	-5.1%	-4.2%	-4.8%
Bloomberg Energy	28.53	-2.3%	-2.3%	5.4%	-11.9%	-3.3%	-12.0%
WTI Crude Oil Futures	65.11	-0.6%	-0.6%	7.1%	-8.9%	-9.2%	-21.9%
Brent Crude Oil Futures	67.61	-0.2%	-0.2%	5.8%	-9.5%	-9.4%	-21.9%
Gasoline Futures	2.08	-0.5%	-0.5%	2.0%	-8.9%	3.9%	-19.3%
Natural Gas Futures	3.46	-7.6%	-7.6%	0.3%	-16.1%	-4.9%	39.5%
Bloomberg Ind. Metals	148.51	-0.5%	-0.5%	5.4%	-1.5%	5.8%	-1.9%
Copper Futures	5.03	-0.8%	-0.8%	7.5%	-0.1%	24.9%	13.6%
Bloomberg Prec. Metals	323.36	0.3%	0.3%	1.6%	3.8%	21.4%	29.0%
Gold Futures	3,307.70	0.6%	0.6%	0.6%	5.9%	25.2%	41.4%
Silver Futures	35.85	-0.5%	-0.5%	8.5%	3.6%	22.6%	22.4%
PalladiumFutures	1,107.10	-3.9%	-3.9%	15.2%	10.6%	21.7%	13.7%
Platinum Futures	1,334.00	-0.5%	-0.5%	26.5%	32.1%	49.2%	36.4%
Bloomberg Softs	60.49	-2.0%	-2.0%	-7.4%	-14.7%	-6.0%	9.8%

US Size - Style	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Russell 3000	3,526.40	0.5%	0.5%	5.1%	11.0%	5.7%	15.1%
Russell 3000 Growth	3,334.06	0.7%	0.7%	6.3%	17.6%	5.8%	15.9%
Russell 3000 Value	2,493.82	0.4%	0.4%	3.5%	3.8%	5.5%	14.0%
S&P 500	6,204.95	0.5%	0.5%	5.1%	10.9%	6.2%	14.8%
S&P 500 EqualWeight	7,372.59	0.5%	0.5%	3.4%	5.5%	4.8%	13.6%
S&P 500 Growth	4,443.06	0.6%	0.6%	6.3%	18.9%	8.8%	18.9%
S&P 500 Value	1,928.34	0.5%	0.5%	3.7%	3.0%	3.3%	10.2%
Russell 1000	3,395.61	0.5%	0.5%	5.1%	11.1%	6.1%	15.4%
Russell 1000 Growth	4,274.82	0.7%	0.7%	6.4%	17.8%	6.1%	16.1%
Russell 1000 Value	1,913.23	0.4%	0.4%	3.4%	3.8%	6.0%	14.4%
Russell Midcap	3,674.26	0.5%	0.5%	3.7%	8.5%	4.8%	16.2%
Russell Midcap Growth	2,239.39	0.7%	0.7%	4.4%	18.2%	9.8%	27.1%
Russell Midcap Value	3,041.55	0.5%	0.5%	3.5%	5.3%	3.1%	12.6%
Russell 2000	2,175.04	0.2%	0.2%	5.4%	8.5%	-1.8%	8.6%
Russell 2000 Growth	1,458.51	0.4%	0.4%	5.9%	12.0%	-0.5%	10.5%
Russell 2000 Value	2,362.13	-0.0%	-0.0%	4.9%	5.0%	-3.2%	6.6%
S&P 500 Sectors	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
Communication Services	377.94	0.3%	0.3%	7.3%	18.5%	11.1%	22.9%
Consumer Discretionary	1,753.81	-0.9%	-0.9%	2.2%	11.5%	-3.9%	17.5%
Consumer Staples	897.10	0.5%	0.5%	-1.9%	1.1%	6.4%	12.9%
Energy	648.68	-0.7%	-0.7%	4.8%	-8.6%	0.8%	-4.0%
Financials	871.95	0.9%	0.9%	3.2%	5.5%	9.2%	29.1%
Health Care	1,572.52	0.6%	0.6%	2.1%	-7.2%	-1.1%	-5.4%
Industrials	1,249.13	0.5%	0.5%	3.6%	12.9%	12.7%	24.1%
Information Technology	4,964.64	1.0%	1.0%	9.8%	23.7%	8.1%	13.6%
Materials	556.09	0.1%	0.1%	2.3%	3.1%	6.0%	3.4%
Real Estate	260.30	0.8%	0.8%	0.2%	-0.1%	3.5%	12.7%
Utilities	414.79	0.4%	0.4%	0.3%	4.3%	9.4%	24.3%
MSCI Indices (USD)	Jun- 30	1D	WTD	MTD	QTD	YTD	1Y
All Country World	917.89	0.4%	0.4%	4.5%	11.7%	10.3%	16.4%
...ex-US	378.15	-0.0%	-0.0%	3.4%	12.3%	18.3%	18.2%
World	4,026.44	0.4%	0.4%	4.3%	11.6%	9.8%	16.5%
...ex-US	2,694.58	0.1%	0.1%	2.4%	12.3%	19.5%	19.2%
USA	5,933.76	0.6%	0.6%	5.1%	11.4%	6.3%	15.5%
EAFE	2,654.79	0.0%	0.0%	2.2%	12.0%	19.9%	18.1%
Pacific	3,409.54	0.6%	0.6%	2.4%	12.3%	18.0%	16.3%
Japan	12.09	0.8%	0.8%	1.6%	11.8%	12.3%	14.3%
Pacific ex-Japan	1510.03	0.3%	0.3%	3.6%	14.4%	15.1%	20.7%
All Country Asia ex-Japan	796.62	-0.8%	-0.8%	6.2%	12.6%	14.8%	17.3%
Europe	212.72	-0.1%	-0.1%	2.3%	11.9%	24.0%	18.8%
...ex-UK	253.35	-0.0%	-0.0%	2.5%	12.8%	25.3%	18.5%
Emerging Markets	1,222.78	-0.4%	-0.4%	6.1%	12.2%	15.5%	15.7%
Brazil	1,476.15	2.1%	2.1%	7.9%	13.4%	29.4%	12.1%
China	9.62	-0.8%	-0.8%	3.7%	2.1%	17.5%	34.0%
India	35.19	-0.5%	-0.5%	3.5%	9.9%	6.6%	1.7%
Mexico	6,364.83	-0.1%	-0.1%	2.2%	20.8%	31.1%	13.2%
Frontier Markets	624.06	0.3%	0.3%	5.6%	11.2%	20.3%	24.0%

USD SOFR Rates	Jun- 30	3M Ago	1Y Ago
One-Month	4.32%	4.32%	5.33%
Three-Month	4.29%	4.29%	5.32%
Six-Month	4.15%	4.19%	5.25%
One-Year	3.88%	4.01%	5.03%
US Bank Rates	Jun- 30	3M Ago	1Y Ago
Federal Funds	4.31%	4.31%	5.31%
Discount Rate	4.50%	4.50%	5.50%
Prime Rate	7.50%	7.50%	8.50%
Volatility	Jun- 30	1D Chg.	4W Ago
CBOE Volatility (VIX)	16.73	0.41	18.57
Treasury Bond Volatility	90.26	2.65	92.11
FX Volatility	8.26	-0.48	8.54
FX Rates	Jun- 30	1D Chg.	1D % FX
US Dollar Spot Rate (DXY)	96.88	-0.53	-0.5%
Euro (EUR/USD)	1.1787	0.01	0.6%
British Pound (GBP/USD)	1.3732	0.00	0.1%
Swiss Franc (USD/CHF)	0.7931	-0.01	0.7%
Japanese Yen (USD/JPY)	144.03	-0.62	0.4%
Australian Dollar (AUD/USD)	0.6581	0.01	0.8%
Canadian Dollar (USD/CAD)	1.3608	-0.01	0.6%
New Zealand Doll. (NZD/USD)	0.6096	0.00	0.7%
Hong Kong Doll. (USD/HKD)	7.8499	0.00	-0.0%
Singapore Dollar (USD/SGD)	1.2716	-0.00	0.3%
Chinese Renminbi (USD/CNY)	7.1638	-0.01	0.1%
Indian Rupee (USD/INR)	85.75	0.26	-0.3%
Mexican Peso (USD/MXN)	18.75	-0.08	0.4%
Brazilian Real (USD/BRL)	5.4317	-0.05	1.0%

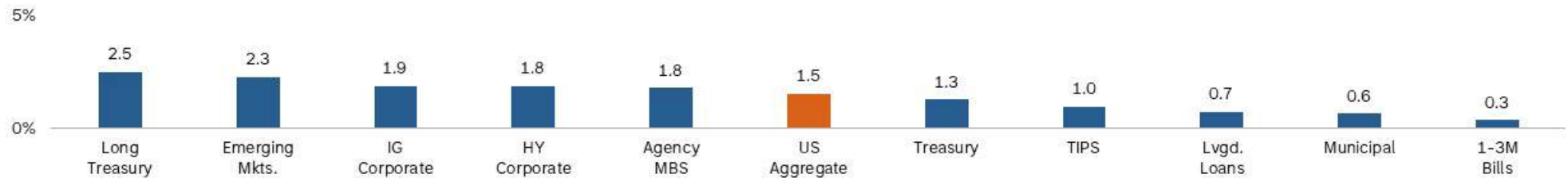
Source: Morgan Stanley Wealth Management GIO, Bloomberg, FactSet. <sup>1</sup>Data for HFRI Fund of Funds as of May 31, 2025. YTD starts Dec. 31, 2024, and 1Y starts July 1, 2024.

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

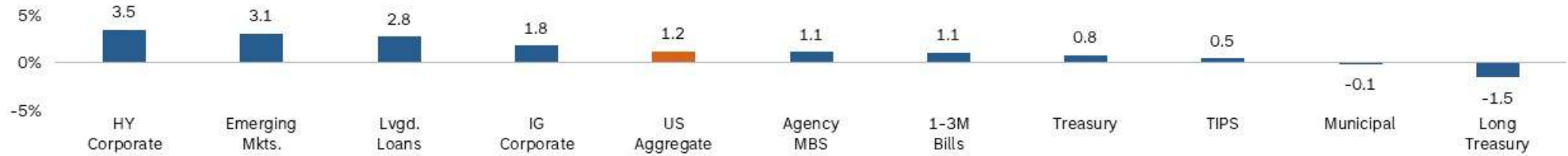
# Fixed Income Market Drivers: 2025 (YTD)

AS OF JUNE 30, 2025

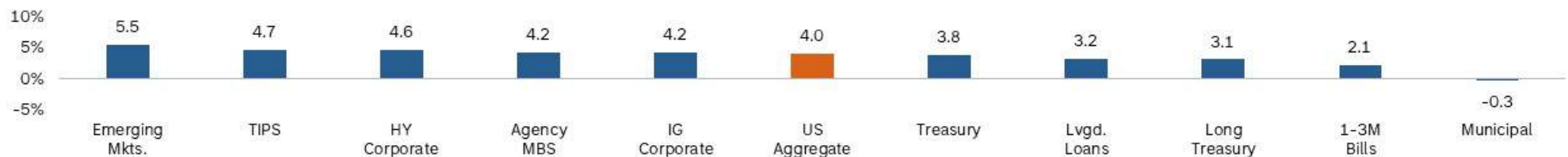
## MTD TOTAL RETURN (%)



## QTD TOTAL RETURN (%)



## YTD TOTAL RETURN (%)



Source: Morgan Stanley Wealth Management GIO, Bloomberg, FactSet. Indices include: 1-3M T-Bills: Bloomberg US One- to Three-Month Treasury Bill; US Agg: Bloomberg US Aggregate; Treasury: Bloomberg US Treasury; Long Treasury: Bloomberg US Long Treasury; TIPS: Bloomberg US TIPS; Agency MBS: Bloomberg US MBS; IG Corporate: Bloomberg US Corporate; HY Corporate: Bloomberg US Corporate High Yield; Municipal: Bloomberg Municipal; Leveraged Loans: Morningstar/LSTA Leveraged Loans 100; Preferreds: ICE BofA Fixed-Rate Preferred Securities; and Emerging Markets: JPMorgan EMBI Global Core. Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

# June 2025 Performance

## June 30, 2025 Performance

	Allocation		Performance(%)										
	Market Value (\$000)	%	1 Month	Current Quarter	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
<b>Chapter 21 Total Fund</b>	<b>26,901</b>	<b>100.0</b>	<b>3.5</b>	<b>6.6</b>	<b>13.4</b>	<b>6.6</b>	<b>13.4</b>	<b>12.1</b>	<b>8.6</b>	<b>7.6</b>	<b>8.5</b>	<b>7.5</b>	<b>Jul-96</b>
<i>Chapter 21 Dynamic Index</i>			3.3	6.8	12.7	7.3	12.7	12.1	8.5	-	-	-	
<b>Traditional Equity</b>	<b>16,223</b>	<b>60.3</b>	<b>5.0</b>	<b>10.2</b>	<b>14.6</b>	<b>8.6</b>	<b>14.6</b>	<b>15.1</b>	<b>13.0</b>	<b>-</b>	<b>-</b>	<b>10.7</b>	<b>Apr-19</b>
<i>MSCI ACWI</i>			4.5	11.7	16.7	10.3	16.7	17.9	14.2	11.3	10.5	12.3	
<b>Domestic Equity</b>	<b>4,711</b>	<b>17.5</b>	<b>5.5</b>	<b>7.1</b>	<b>12.0</b>	<b>4.7</b>	<b>12.0</b>	<b>14.2</b>	<b>15.5</b>	<b>-</b>	<b>-</b>	<b>11.7</b>	<b>Apr-19</b>
<i>Russell 3000</i>			5.1	11.0	15.3	5.8	15.3	19.1	16.0	13.6	13.0	14.5	
<b>All Cap Equity</b>	<b>3,711</b>	<b>13.8</b>	<b>5.4</b>	<b>5.7</b>	<b>12.5</b>	<b>5.9</b>	<b>12.5</b>	<b>14.4</b>	<b>17.2</b>	<b>11.3</b>	<b>10.6</b>	<b>12.1</b>	<b>Dec-10</b>
<i>Russell 3000</i>			5.1	11.0	15.3	5.8	15.3	19.1	16.0	13.6	13.0	13.7	
<b>Deroy &amp; Devereaux All Cap</b>	<b>3,711</b>	<b>13.8</b>	<b>5.4</b>	<b>5.7</b>	<b>12.5</b>	<b>5.9</b>	<b>12.5</b>	<b>14.4</b>	<b>17.1</b>	<b>11.5</b>	<b>10.3</b>	<b>13.3</b>	<b>Oct-08</b>
<i>Russell 3000 VL</i>			3.5	3.8	13.3	5.5	13.3	12.5	13.9	9.3	9.0	9.4	
<b>Small Cap Equity</b>	<b>1,000</b>	<b>3.7</b>	<b>5.9</b>	<b>12.1</b>	<b>8.9</b>	<b>-0.5</b>	<b>8.9</b>	<b>12.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1.5</b>	<b>Apr-21</b>
<i>Russell 2000 Growth</i>			5.9	12.0	9.7	-0.5	9.7	12.4	7.4	5.7	7.1	-0.4	
<b>Vanguard Russell 2000 Growth</b>	<b>1,000</b>	<b>3.7</b>	<b>5.9</b>	<b>12.1</b>	<b>8.9</b>	<b>-0.5</b>	<b>8.9</b>	<b>12.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1.6</b>	<b>Apr-21</b>
<i>Russell 2000 Growth</i>			5.9	12.0	9.7	-0.5	9.7	12.4	7.4	5.7	7.1	-0.9	
<b>Global Equity/Emerging Markets</b>	<b>11,512</b>	<b>42.8</b>	<b>4.8</b>	<b>11.5</b>	<b>15.7</b>	<b>10.3</b>	<b>15.7</b>	<b>15.6</b>	<b>12.1</b>	<b>-</b>	<b>-</b>	<b>10.4</b>	<b>Apr-19</b>
<i>MSCI ACWI</i>			4.5	11.7	16.7	10.3	16.7	17.9	14.2	11.3	10.5	12.3	
<b>Global Equity</b>	<b>9,831</b>	<b>36.5</b>	<b>4.6</b>	<b>11.5</b>	<b>15.9</b>	<b>9.8</b>	<b>15.9</b>	<b>16.8</b>	<b>13.6</b>	<b>10.5</b>	<b>-</b>	<b>10.6</b>	<b>Jul-17</b>
<i>FTSE Global All Cap</i>			4.5	11.7	16.5	10.2	16.5	17.3	13.9	10.8	10.2	10.9	
<b>Vanguard Total World Stock Index</b>	<b>9,831</b>	<b>36.5</b>	<b>4.6</b>	<b>11.5</b>	<b>15.9</b>	<b>9.8</b>	<b>15.9</b>	<b>16.8</b>	<b>13.6</b>	<b>10.5</b>	<b>-</b>	<b>10.5</b>	<b>Jun-17</b>
<i>FTSE Global All Cap</i>			4.5	11.7	16.5	10.2	16.5	17.3	13.9	10.8	10.2	10.9	
<b>Emerging Markets Equity</b>	<b>1,681</b>	<b>6.2</b>	<b>6.0</b>	<b>11.3</b>	<b>14.4</b>	<b>13.4</b>	<b>14.4</b>	<b>7.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3.3</b>	<b>Apr-21</b>
<i>MSCI EM Net</i>			6.0	12.0	15.3	15.3	15.3	9.7	6.8	4.5	4.8	0.8	
<b>Goldman Sachs Emerging Equity</b>	<b>1,681</b>	<b>6.2</b>	<b>6.0</b>	<b>11.3</b>	<b>14.4</b>	<b>13.4</b>	<b>14.4</b>	<b>7.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3.4</b>	<b>Apr-21</b>
<i>MSCI EM Net</i>			6.0	12.0	15.3	15.3	15.3	9.7	6.8	4.5	4.8	0.4	

Source: Paris Report

## June 30, 2025 Performance

	Allocation		Performance(%)										
	Market Value (\$000)	%	1 Month	Current Quarter	Fiscal YTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
<b>Fixed Income</b>	<b>10,616</b>	<b>39.5</b>	<b>1.2</b>	<b>1.7</b>	<b>11.9</b>	<b>3.7</b>	<b>11.9</b>	<b>7.5</b>	<b>2.3</b>	<b>4.0</b>	<b>3.4</b>	<b>5.3</b>	<b>Jan-96</b>
<i>Bloomberg US Aggregate</i>			<i>1.5</i>	<i>1.2</i>	<i>6.1</i>	<i>4.0</i>	<i>6.1</i>	<i>2.5</i>	<i>-0.7</i>	<i>1.8</i>	<i>1.8</i>	<i>4.2</i>	
<b>Baird Core Plus Bond Fund</b>	<b>4,447</b>	<b>16.5</b>	<b>1.5</b>	<b>1.4</b>	<b>6.5</b>	<b>4.1</b>	<b>6.5</b>	<b>3.8</b>	<b>0.2</b>	<b>2.5</b>	<b>2.5</b>	<b>2.4</b>	<b>Dec-14</b>
<i>Bloomberg US Aggregate</i>			<i>1.5</i>	<i>1.2</i>	<i>6.1</i>	<i>4.0</i>	<i>6.1</i>	<i>2.5</i>	<i>-0.7</i>	<i>1.8</i>	<i>1.8</i>	<i>1.7</i>	
<b>Fidelity Inflation Protected</b>	<b>1,578</b>	<b>5.9</b>	<b>0.0</b>	<b>-0.3</b>	<b>38.3</b>	<b>3.1</b>	<b>38.3</b>	<b>11.9</b>	<b>7.1</b>	<b>6.6</b>	<b>-</b>	<b>5.4</b>	<b>Oct-16</b>
<i>BB US Tres Infl PN TIPS</i>			<i>1.0</i>	<i>0.5</i>	<i>5.8</i>	<i>4.7</i>	<i>5.8</i>	<i>2.3</i>	<i>1.6</i>	<i>3.0</i>	<i>2.7</i>	<i>2.4</i>	
<b>Ashmore Emerging Markets Bond</b>	<b>5</b>	<b>0.0</b>	<b>1.5</b>	<b>0.5</b>	<b>10.5</b>	<b>3.5</b>	<b>10.5</b>	<b>7.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1.9</b>	<b>Apr-21</b>
<i>JPM EMBI Global</i>			<i>2.3</i>	<i>3.1</i>	<i>9.5</i>	<i>5.5</i>	<i>9.5</i>	<i>8.2</i>	<i>1.8</i>	<i>3.1</i>	<i>3.4</i>	<i>1.0</i>	
<b>Lord Abbett Floating Rate</b>	<b>1,760</b>	<b>6.5</b>	<b>0.8</b>	<b>2.3</b>	<b>7.0</b>	<b>2.6</b>	<b>7.0</b>	<b>9.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.0</b>	<b>Apr-21</b>
<i>Morningstar LSTA US Lev Loan</i>			<i>0.8</i>	<i>2.3</i>	<i>7.3</i>	<i>2.8</i>	<i>7.3</i>	<i>9.7</i>	<i>7.5</i>	<i>5.6</i>	<i>5.1</i>	<i>6.4</i>	
<b>Lord Abbett High Yield</b>	<b>1,526</b>	<b>5.7</b>	<b>1.9</b>	<b>2.8</b>	<b>8.6</b>	<b>3.2</b>	<b>8.6</b>	<b>8.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.5</b>	<b>Apr-21</b>
<i>BB Global High Yield- Unhedged</i>			<i>2.3</i>	<i>4.9</i>	<i>13.0</i>	<i>6.8</i>	<i>13.0</i>	<i>11.8</i>	<i>5.7</i>	<i>4.8</i>	<i>5.0</i>	<i>3.7</i>	
<b>PIMCO PFLEX</b>	<b>1,301</b>	<b>4.8</b>	<b>1.3</b>	<b>2.7</b>	<b>14.0</b>	<b>5.5</b>	<b>14.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Mar-23</b>
<i>ICE BofA US High Yield- H0A0</i>			<i>1.9</i>	<i>3.6</i>	<i>10.3</i>	<i>4.6</i>	<i>10.3</i>	<i>9.8</i>	<i>6.0</i>	<i>5.2</i>	<i>5.3</i>	<i>10.5</i>	

Source: Paris Report



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The **Global Investment Committee** is a group of seasoned investment professionals who meet regularly to discuss the global economy and markets. The committee determines the investment outlook that guides our advice to clients. They continually monitor developing economic and market conditions, review tactical outlooks and recommend model portfolio weightings, as well as produce a suite of strategy, analysis, commentary, portfolio positioning suggestions and other reports and broadcasts.

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**Adverse Active AlphaSM 2.0** is a patented screening and scoring process designed to help identify high-quality equity and fixed income managers with characteristics that may lead to future outperformance relative to index and peers. While highly ranked managers performed well as a group in our Adverse Active Alpha model back tests, not all of the managers will outperform. Please note that this data may be derived from back-testing, which has the benefit of hindsight. In addition, highly ranked managers can have differing risk profiles that might not be appropriate for all investors.

Our view is that Adverse Active Alpha is a good starting point and should be used in conjunction with other information. Morgan Stanley Wealth Management's qualitative and quantitative investment



manager due diligence process are equally important factors for investors when considering managers for use through an investment advisory program. Factors including, but not limited to, manager turnover and changes to investment process can partially or fully negate a positive Adverse Active Alpha ranking. Additionally, highly ranked managers can have differing risk profiles that might not be appropriate for all investors.

The proprietary **Value Score** methodology considers an active investment strategies' value proposition relative to its costs. From a historical quantitative study of several quantitative markers, Value Score measures perceived forward-looking benefit and computes (1) "fair value" expense ratios for most traditional investment managers across 40 categories and (2) managers' perceived "excess value" by comparing the fair value expense ratios to actual expense ratios. Managers are then ranked within each category by their excess value to assign a Value Score. Our analysis suggests that greater levels of excess value have historically corresponded to attractive subsequent performance.

For more information on the ranking models, please see Adverse Active AlphaSM 2.0: Scoring Active Managers According to Potential Alpha and Value Score: Scoring Fee Efficiency by Comparing Managers' "Fair Value" and Actual Expense Ratios. The whitepapers are available from your Financial Advisor or Private Wealth Advisor. ADVERSE ACTIVE ALPHA is a registered service mark of Morgan Stanley and/or its affiliates. U.S. Pat. No. 8,756,098 applies to the Adverse Active Alpha system and/or methodology.

Additionally, highly ranked managers can have differing risk profiles that might not be appropriate for all investors. For more information on AAA, please see the Adverse Active Alpha Ranking Model and Selecting Managers with Adverse Active Alpha whitepapers. The whitepaper are available from your Financial Advisor or Private Wealth Advisor. ADVERSE ACTIVE ALPHA is a registered service mark of Morgan Stanley and/or its affiliates. U.S. Pat. No. 8,756,098 applies to the Adverse Active Alpha system and/or methodology.

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If your account is invested in mutual funds or exchange traded funds (collectively "funds"), you will pay the fees and expenses of any funds in which your account is invested. Fees and expenses are charged directly to the pool of assets the fund invests in and are reflected in each fund's share price. These fees and expenses are an additional cost to you and would not be included in the Fee amount in your account statements. The advisory program you choose is described in the applicable Morgan Stanley Smith Barney LLC ADV Brochure, available at [www.morganstanley.com/ADV](http://www.morganstanley.com/ADV).

Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account ("SMA") programs may effect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instances, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by Sub-Managers concerning trade execution away from Morgan Stanley is summarized at: [www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf](http://www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf). For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at [www.morganstanley.com/ADV](http://www.morganstanley.com/ADV), or contact your Financial Advisor / Private Wealth Advisor.

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Morgan Stanley Wealth Management, managers, MS & Co., and their affiliates receive compensation and fees in connection with these services. Morgan Stanley Wealth Management believes that the nature and range of clients to which such services are rendered is such that it would be inadvisable to exclude categorically all of these companies from an account.

Morgan Stanley charges each fund family we offer a mutual fund support fee, also called a "revenue-sharing payment," on client account holdings in fund families according to a tiered rate that increases along with the management fee of the fund so that lower management fee funds pay lower rates than those with higher management fees.

**Consider Your Own Investment Needs:** The model portfolios and strategies discussed in the material are formulated based on general client characteristics including risk tolerance. This material is not intended to be an analysis of whether particular investments or strategies are appropriate for you or a recommendation, or an offer to participate in any investment. Therefore, clients should not use this material as the sole basis for investment decisions. They should consider all relevant information, including their existing portfolio, investment objectives, risk tolerance, liquidity needs and investment time horizon. Such a determination may lead to asset allocation results that are materially different from the asset allocation shown in this profile. Talk to your Financial Advisor about what would be an appropriate asset allocation for you, whether Morgan Stanley Pathway Funds is an appropriate program for you.

**No obligation to notify** – Morgan Stanley Wealth Management has no obligation to notify you when the model portfolios, strategies, or any other information, in this material changes.

**For index, indicator and survey definitions referenced in this report please visit the following:** <https://www.morganstanley.com/wealth-investmentsolutions/wmir-definitions>

**The Morgan Stanley Pathway Funds, Firm Discretionary UMA Model Portfolios,** and other asset allocation or any other model portfolios discussed in this material are available only to investors participating in Morgan Stanley Consulting Group advisory programs. For additional information on the Morgan Stanley Consulting Group advisory programs, see the applicable ADV brochure, available at [www.morganstanley.com/ADV](http://www.morganstanley.com/ADV) or from your Morgan Stanley Financial Advisor or Private Wealth Advisor. To learn more about the Morgan Stanley Pathway Funds, visit the Funds' website at <https://www.morganstanley.com/wealth-investmentsolutions/cgcm>. Consulting Group is a business of Morgan Stanley.

**Morgan Stanley Pathway Program Asset Allocation Models** There are model portfolios corresponding to five risk-tolerance levels available in the Pathway program. Model 1 is the least aggressive portfolio and consists mostly of bonds. As the model numbers increase, the models have higher allocations to equities and become more aggressive. Pathway is a mutual fund asset allocation program. In constructing the Pathway Program Model Portfolios, Morgan Stanley Wealth Management uses, among other things, model asset allocations produced by Morgan Wealth Management's Global Investment Committee (the "GIC"). The Pathway Program Model Portfolios are specific to the Pathway program (based on program features and parameters, and any other requirements of Morgan Stanley Wealth Management's Consulting Group). The Pathway Program Model Portfolios may therefore differ in some respects from model portfolios available in other Morgan Stanley Wealth Management programs or from asset allocation models published by the Global Investment Committee.

The type of mutual funds and ETFs discussed in this presentation utilizes nontraditional or complex investment strategies and/or derivatives. Examples of these types of funds include those that utilize one or more of the below noted investment strategies or categories or which seek exposure to the following markets: (1) commodities (e.g., agricultural, energy and metals), currency, precious metals; (2) managed futures; (3) leveraged, inverse or inverse leveraged; (4) bear market, hedging, long-short equity, market neutral; (5) real estate; (6) volatility (seeking exposure to the CBOE VIX Index). Investors should keep in mind that while mutual funds and ETFs may, at times, utilize nontraditional investment options and strategies, they should not be equated with unregistered privately offered alternative investments. Because of regulatory limitations, mutual funds and ETFs that seek alternative-like investment exposure must utilize a more limited investment universe. As a result, investment returns and portfolio characteristics of alternative mutual funds and ETFs may vary from traditional hedge funds pursuing similar investment objectives. Moreover, traditional hedge funds have limited liquidity with long "lock-up" periods allowing them to pursue investment strategies without having to factor in the need to meet client redemptions and ETFs trade on an exchange. On the other hand, mutual funds typically must meet daily client redemptions. This differing liquidity profile can have a material impact on the investment returns generated by a mutual fund or ETF pursuing an alternative investing strategy compared with a traditional hedge fund pursuing the same strategy.

Nontraditional investment options and strategies are often employed by a portfolio manager to further a fund's investment objective and to help offset market risks. However, these features may be complex, making it more difficult to understand the fund's essential characteristics and risks, and how it will perform in different market environments and over various periods of time. They may also expose the fund to increased volatility and unanticipated risks particularly when used in complex combinations and/or accompanied by the use of borrowing or "leverage."

**Please consider the investment objectives, risks, fees, and charges and expenses of mutual funds, ETFs, closed end funds, unit investment trusts, and variable insurance products carefully before investing. The prospectus contains this and other information about each fund. To obtain a prospectus, contact your Financial Advisor or Private Wealth Advisor or visit the Morgan Stanley website at [www.morganstanley.com](http://www.morganstanley.com). Please read it carefully before investing.**

**Money Market Funds:** You could lose money in money market funds. Although money market funds classified as government funds (i.e., money market funds that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., money market funds open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other money market funds will fluctuate and when you sell shares they may be worth more or less than originally paid. Money market funds may impose a fee upon sale or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A money market fund investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

**Investors should carefully consider the investment objectives, risks, charges and expenses of a money market fund before investing. The prospectus contains this and other information about the money market fund. To obtain a prospectus, contact your Financial Advisor or visit the money market fund company's website. Please read the prospectus carefully before investing.**

**Exchange Funds** are private placement vehicles that enable holders of concentrated single-stock positions to exchange those stocks for a diversified portfolio. Investors may benefit from greater diversification by exchanging a concentrated stock position for fund shares without triggering a taxable event. These funds are available only to qualified investors and may only be offered by Financial Advisors who are qualified to sell alternative investments. Before investing, investors should consider the following:

- Dividends are pooled
- Investors may forfeit their stock voting rights
- Investment may be illiquid for several years
- Investments may be leveraged or contain derivatives
- Significant early redemption fees may apply
- Changes to the U.S. tax code, which could be retroactive (potentially disallowing the favorable tax treatment of exchange funds)
- Investment risk and potential loss of principal

## KEY ASSET CLASS CONSIDERATIONS AND OTHER RISKS

Investing in the markets entails the risk of market volatility. The value of all types of investments, including stocks, mutual funds, exchange-traded funds ("ETFs"), closed-end funds, and unit investment trusts, may increase or decrease over varying time periods. To the extent the investments depicted herein represent **international securities**, you should be aware that there may be additional risks associated with international investing, including foreign economic, political, monetary and/or legal factors, changing currency exchange rates, foreign taxes, and differences in financial and accounting standards. These risks may be magnified in **emerging markets and frontier markets**. Some funds also invest in foreign securities, which may involve currency risk. There is no assurance that the fund will achieve its investment objective. **Small- and mid-capitalization companies** may lack the financial resources, product diversification and competitive strengths of larger companies. In addition, the securities of small- and mid-capitalization companies may not trade as readily as, and be subject to higher volatility than, those of larger, more established companies. The value of **fixed income securities** will fluctuate and, upon a sale, may be worth more or less than their original cost or maturity value. Bonds are subject to interest rate risk, call risk, reinvestment risk, liquidity risk, and credit risk of the issuer. **High yield bonds** are subject to additional risks such as increased risk of default and greater volatility because of the lower credit quality of the issues. In the case of **municipal bonds**, income is generally exempt from federal income taxes. Some income may be subject to state and local taxes and to the federal alternative minimum tax. Capital gains, if any, are subject to tax. **Treasury Inflation Protection Securities' (TIPS)** coupon payments and underlying principal are automatically increased to compensate for inflation by tracking the consumer price index (CPI). While the real rate of return is guaranteed, TIPS tend to offer a low return. Because the return of TIPS is linked to inflation, TIPS may significantly underperform versus conventional U.S. Treasuries in times of low inflation. There is no guarantee that investors will receive par if TIPS are sold prior to maturity.

**Structured Investments** are complex and not appropriate for all investors. An investment in Structures Investments involve risks. These risks can include but are not limited to: (1) Fluctuations in the price, level or yield of underlying instruments, interest rates, currency values and credit quality, (2) Substantial or total loss of principal, (3) Limits on participation in appreciation of underlying instrument, (4) Limited liquidity, (5) Issuer credit risk and (6) Conflicts of Interest. There is no assurance that a strategy of using structured product for wealth preservation, yield enhancement, and/or interest rate risk hedging will meet its objectives.

**Alternative Investments** often are speculative and include a high degree of risk. Investors could lose all or a substantial amount of their investment. Alternative investments are appropriate only for eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time. They may be highly illiquid and can engage in leverage and other speculative practices that may increase the volatility and risk of loss. Alternative Investments typically have higher fees than traditional investments. Investors should carefully review and consider potential risks before investing. Certain of these risks may include but are not limited to: Loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices; Lack of liquidity in that there may be no secondary market for a fund; Volatility of returns; Restrictions on transferring interests in a fund; Potential lack of diversification and resulting higher risk due to concentration of trading authority when a single advisor is utilized; Absence of information regarding valuations and pricing; Complex tax structures and delays in tax reporting; Less regulation and higher fees than mutual funds; Risks associated with the operations, personnel, and processes of the manager; and Risks associated with cybersecurity. As a diversified global financial services firm, Morgan Stanley Wealth Management engages in a broad spectrum of activities including financial advisory services, investment management activities, sponsoring and managing private investment funds, engaging in broker-dealer transactions and principal securities, commodities and foreign exchange transactions, research publication, and other activities. In the ordinary course of its business, Morgan Stanley Wealth Management therefore engages in activities where Morgan Stanley Wealth Management's interests may conflict with the interests of its clients, including the private investment funds it manages. Morgan Stanley Wealth Management can give no assurance that conflicts of interest will be resolved in favor of its clients or any such fund. Alternative investments involve complex tax structures, tax inefficient investing, and delays in distributing important tax information. Clients should consult their own tax and legal advisors as Morgan Stanley Wealth Management does not provide tax or legal advice. All expressions of opinion are subject to change without notice and are not intended to be a forecast of future events or results. Further, opinions expressed herein may differ from the opinions expressed by Morgan Stanley Wealth Management and/or other businesses/affiliates of Morgan Stanley Wealth Management. This is not a "research report" as defined by FINRA Rule 2241 or a "debt research report" as defined by FINRA Rule 2242 and was not prepared by the Research Departments of Morgan Stanley Smith Barney LLC or Morgan Stanley & Co. LLC or its affiliates. Certain information contained herein may constitute forward-looking statements. Due to various risks and uncertainties, actual events, results or the performance of a fund may differ materially from those reflected or contemplated in such forward-looking statements. Clients should carefully consider the investment objectives, risks, charges, and expenses of a fund before investing. While the HFRI indices are frequently used, they have limitations (some of which are typical of other widely used indices). These limitations include survivorship bias (the returns of the indices may not be representative of all the hedge funds in the universe because of the tendency of lower performing funds to leave the index); heterogeneity (not all hedge funds are alike or comparable to one another, and the index may not accurately reflect the performance of a described style); and limited data (many hedge funds do not report to indices, and the index may omit funds, the inclusion of which might significantly affect the performance shown). The HFRI indices are based on information self-reported by hedge fund managers that decide on their own, at any time, whether or not they want to provide, or continue to provide, information to HFR Asset Management, L.L.C. Results for funds that go out of business are included in the index until the date that they cease operations. Therefore, these indices may not be complete or accurate representations of the hedge fund universe and may be biased in several ways. Composite index results are shown for illustrative purposes and do not represent the performance of a specific investment. Individual funds have specific tax risks related to their investment programs that will vary from fund to fund. Clients should consult their own tax and legal advisors as Morgan Stanley Wealth Management does not provide tax or legal advice. Interests in alternative investment products are offered pursuant to the terms of the applicable offering memorandum, are distributed by Morgan Stanley Wealth Management and certain of its affiliates, and (1) are not FDIC-insured, (2) are not deposits or other obligations of Morgan Stanley Wealth Management or any of its affiliates, (3) are not guaranteed by Morgan Stanley Wealth Management and its affiliates, and (4) involve investment risks, including possible loss of principal. Morgan Stanley Wealth Management is a registered broker-dealer, not a bank. This material is not to be reproduced or distributed to any other persons (other than professional advisors of the investors or prospective investors, as applicable, receiving this material) and is intended solely for the use of the persons to whom it has been delivered. This material is not for distribution to the general public. Past performance is no guarantee of future results. Actual results may vary. SIPC insurance does not apply to precious metals, other commodities, or traditional alternative investments. In Consulting Group's advisory programs, alternative investments are limited to US-registered mutual funds, separate account strategies and exchange-traded funds (ETFs) that seek to pursue alternative investment strategies or returns utilizing publicly traded securities. Investment products in this category may employ various investment strategies and techniques for both hedging and more speculative purposes such as short-selling, leverage, derivatives and options, which can increase volatility and the risk of investment loss. Alternative investments are not appropriate for all investors.

A majority of Alternative Investment managers reviewed and selected by GIMA pay or cause to be paid an ongoing fee for distribution from their management fees to Morgan Stanley Wealth Management in connection with Morgan Stanley Wealth Management clients that purchase an interest in an Alternative Investment and in some instances pay these fees on the investments held by advisory clients. Morgan Stanley Wealth Management rebates such fees that are received and attributable to an Investment held by an advisory client and retains the fees paid in connection with investments held by brokerage clients. Morgan Stanley Wealth Management has a conflict of interest in offering alternative investments because Morgan Stanley Wealth Management or our affiliates, in most instances, earn more money in your account from your investments in alternative investments than from other investment options.

It should be noted that the majority of hedge fund indexes are comprised of hedge fund manager returns. This is in contrast to traditional indexes, which are comprised of individual securities in the various market segments they represent and offer complete transparency as to membership and construction methodology. As such, some believe that hedge fund index returns have certain biases that are not present in traditional indexes. Some of these biases inflate index performance, while others may skew performance negatively. However, many studies indicate that overall hedge fund index performance has been biased to the upside. Some studies suggest performance has been inflated by up to 260 basis points or more annually depending on the types of biases included and the time period studied. Although there are numerous potential biases that could affect hedge fund returns, we identify some of the more common ones throughout this paper.

Self-selection bias results when certain manager returns are not included in the index returns and may result in performance being skewed up or down. Because hedge funds are private placements, hedge fund managers are able to decide which fund returns they want to report and are able to opt out of reporting to the various databases. Certain hedge fund managers may choose only to report returns for funds with strong returns and opt out of reporting returns for weak performers. Other hedge funds that close may decide to stop reporting in order to retain secrecy, which may cause a downward bias in returns.

Survivorship bias results when certain constituents are removed from an index. This often results from the closure of funds due to poor performance, “blow ups,” or other such events. As such, this bias typically results in performance being skewed higher. As noted, hedge fund index performance biases can result in positive or negative skew. However, it would appear that the skew is more often positive. While it is difficult to quantify the effects precisely, investors should be aware that idiosyncratic factors may be giving hedge fund index returns an artificial “lift” or upwards bias.

**Hedge Funds of Funds** and many funds of funds are private investment vehicles restricted to certain qualified private and institutional investors. They are often speculative and include a high degree of risk. Investors can lose all or a substantial amount of their investment. They may be highly illiquid, can engage in leverage and other speculative practices that may increase volatility and the risk of loss, and may be subject to large investment minimums and initial lockups. They involve complex tax structures, tax-inefficient investing and delays in distributing important tax information. Categorically, hedge funds and funds of funds have higher fees and expenses than traditional investments, and such fees and expenses can lower the returns achieved by investors. Funds of funds have an additional layer of fees over and above hedge fund fees that will offset returns. An investment in an **exchange-traded fund** involves risks similar to those of investing in a broadly based portfolio of equity securities traded on an exchange in the relevant securities market, such as market fluctuations caused by such factors as economic and political developments, changes in interest rates and perceived trends in stock and bond prices. An investment in a **target date portfolio** is subject to the risks attendant to the underlying funds in which it invests, in these portfolios the funds are the Consulting Group Capital Market funds. A target date portfolio is geared to investors who will retire and/or require income at an approximate year. The portfolio is managed to meet the investor’s goals by the pre-established year or “target date.” A target date portfolio will transition its invested assets from a more aggressive portfolio to a more conservative portfolio as the target date draws closer. An investment in the target date portfolio is not guaranteed at any time, including, before or after the target date is reached. **Managed futures** investments are speculative, involve a high degree of risk, use significant leverage, are generally illiquid, have substantial charges, subject investors to conflicts of interest, and are appropriate only for the risk capital portion of an investor’s portfolio. Managed futures investments do not replace equities or bonds but rather may act as a complement in a well diversified portfolio. Managed Futures are complex and not appropriate for all investors.

As a diversified global financial services firm, Morgan Stanley engages in a broad spectrum of activities including financial advisory services, investment management activities, sponsoring and managing private investment funds, engaging in broker-dealer transactions and principal securities, commodities and foreign exchange transactions, research publication, and other activities. In the ordinary course of its business, Morgan Stanley therefore engages in activities where Morgan Stanley interests may conflict with the interests of its clients, including the private investment funds it manages. Morgan Stanley can give no assurance that conflicts of interest will be resolved in favor of its clients or any such fund. All expressions of opinion are subject to change without notice and are not intended to be a forecast of future events or results. **Private Markets:** As part of the Morgan Stanley Private Markets – Access program, Morgan Stanley will be limited solely to a role as an introducer and will not be serving as a placement agent or adviser. Eligible investors must enroll in the program in order to see any investment opportunities. Investments require independent evaluation, due diligence, review & analysis. Neither Morgan Stanley nor any of its affiliates is making any recommendation to purchase or take any action of any sort and is not providing any advice on investments. Investors are asked to work directly with the issuer/sponsor and with your own independent (non-Morgan Stanley) financial, legal, accounting, tax, and other professional advisors to evaluate the investment opportunity.

Investors are responsible for complying with the terms of any applicable exemption from securities law requirements and any potential Private Company issuer restrictions for any sale of Private Company shares, and you must obtain your own legal counsel to advise you in connection with such requirements and Private Company issuer restrictions. You should consult with your third-party advisors regarding the risks of transacting in Private Company shares, including the risk of transacting in a market with little or no price transparency or liquidity. Morgan Stanley provides no opinion or view on the valuation of any Private Company shares, or the sufficiency, fairness or competitiveness of any price obtained. Private Securities do not trade on any national securities exchange and, as such, any potential liquidity (i.e., the potential for any buying interest that might satisfy your sell interest) in such Private Company shares is very limited.

**Virtual Currency Products (Cryptocurrencies)**

**Buying, selling, and transacting in Bitcoin, Ethereum or other digital assets ("Digital Assets"), and related funds and products, is highly speculative and may result in a loss of the entire investment.** Risks and considerations include but are not limited to:

- Digital Assets have only been in existence for a short period of time and historical trading prices for Digital Assets have been highly volatile. The price of Digital Assets could decline rapidly, and **investors could lose their entire investment**.
- Certain Digital Asset funds and products, allow investors to invest on a more frequent basis than investors may withdraw from the fund or product, and interests in such funds or products are generally not freely transferrable. This means that, particularly given the volatility of Digital Assets, an investor will have to bear any losses with respect to its investment for an extended period of time and will not be able to react to changes in the price of the Digital Asset once invested (for example, by seeking to withdraw) as quickly as when making the decision to invest. Such Digital Asset funds and products, are intended only for persons who are able to bear the economic risk of investment and who do not need liquidity with respect to their investments.
- Given the volatility in the price of Digital Assets, the net asset value of a fund or product that invests in such assets at the time an investor's subscription for interests in the fund or product is accepted may be significantly below or above the net asset value of the product or fund at the time the investor submitted subscription materials.
- Certain Digital Assets are not intended to function as currencies but are intended to have other use cases. These other Digital Assets may be subject to some or all of the risks and considerations set forth herein, as well as additional risks applicable to such Digital Assets. Buyers, sellers and users of such Digital Assets should thoroughly familiarize themselves with such risks and considerations before transacting in such Digital Assets.
- The value of Digital Assets may be negatively impacted by future legal and regulatory developments, including but not limited to increased regulation of such Digital Assets. Any such developments may make such Digital Assets less valuable, impose additional burdens and expenses on a fund or product investing in such assets or impact the ability of such a fund or product to continue to operate, which may materially decrease the value of an investment therein.
- Due to the new and evolving nature of digital currencies and the absence of comprehensive guidance, many significant aspects of the tax treatment of Digital Assets are uncertain. Prospective investors should consult their own tax advisors concerning the tax consequences to them of the purchase, ownership and disposition of Digital Assets, directly or indirectly through a fund or product, under U.S. federal income tax law, as well as the tax law of any relevant state, local or other jurisdiction.
- Over the past several years, certain Digital Asset exchanges have experienced failures or interruptions in service due to fraud, security breaches, operational problems or business failure. Such events in the future could impact any fund's or product's ability to transact in Digital Assets if the fund or product relies on an impacted exchange and may also materially decrease the price of Digital Assets, thereby impacting the value of your investment, regardless of whether the fund or product relies on such an impacted exchange.
- Although any Digital Asset product and its service providers have in place significant safeguards against loss, theft, destruction and inaccessibility, there is nonetheless a risk that some or all of a product's Digital Asset could be permanently lost, stolen, destroyed or inaccessible by virtue of, among other things, the loss or theft of the "private keys" necessary to access a product's Digital Asset.
- Investors in funds or products investing or transacting in Digital Assets may not benefit to the same extent (or at all) from "airdrops" with respect to, or "forks" in, a Digital Asset's blockchain, compared to investors who hold Digital Assets directly instead of through a fund or product. Additionally, a "fork" in the Digital Asset blockchain could materially decrease the price of such Digital Asset.
- Digital Assets are not legal tender, and are not backed by any government, corporation or other identified body, other than with respect to certain digital currencies that certain governments are or may be developing now or in the future. No law requires companies or individuals to accept digital currency as a form of payment (except, potentially, with respect to digital currencies developed by certain governments where such acceptance may be mandated). Instead, other than as described in the preceding sentences, Digital Asset products' use is limited to businesses and individuals that are willing to accept them. If no one were to accept digital currencies, virtual currency products would very likely become worthless.
- Platforms that buy and sell Digital Assets can be hacked, and some have failed. In addition, like the platforms themselves, digital wallets can be hacked, and are subject to theft and fraud. As a result,



like other investors have, you can lose some or all of your holdings of Digital Assets.

- Unlike US banks and credit unions that provide certain guarantees of safety to depositors, there are no such safeguards provided to Digital Assets held in digital wallets by their providers or by regulators.

- Due to the anonymity Digital Assets offer, they have known use in illegal activity, including drug dealing, money laundering, human trafficking, sanction evasion and other forms of illegal commerce. Abuses could impact legitimate consumers and speculators; for instance, law enforcement agencies could shut down or restrict the use of platforms and exchanges, limiting or shutting off entirely the ability to use or trade Digital Asset products.

- Digital Assets may not have an established track record of credibility and trust. Further, any performance data relating to Digital Asset products may not be verifiable as pricing models are not uniform.

Investors should be aware of the potentially increased risks of transacting in Digital Assets relating to the risks and considerations, including fraud, theft, and lack of legitimacy, and other aspects and qualities of Digital Assets, before transacting in such assets.

**Asset allocation and diversification** do not assure a profit or protect against loss in declining financial markets. Past performance is no guarantee of future results. Actual results may vary.

**Rebalancing** does not protect against a loss in declining financial markets. There may be a potential tax implication with a rebalancing strategy. Investors should consult with their tax advisor before implementing such a strategy.

Indices are unmanaged and investors cannot directly invest in them. They are not subject to expenses or fees and are often comprised of securities and other investment instruments the liquidity of which is not restricted. A particular investment product may consist of securities significantly different than those in any index referred to herein. Composite index results are shown for illustrative purposes only, generally do not represent the performance of a specific investment, may not, for a variety of reasons, be an appropriate comparison or benchmark for a particular investment and may not necessarily reflect the actual investment strategy or objective of a particular investment. Consequently, comparing an investment to a particular index may be of limited use.

**Artificial intelligence (AI)** is subject to limitations, and you should be aware that any output from an AI-supported tool or service made available by the Firm for your use is subject to such limitations, including but not limited to inaccuracy, incompleteness, or embedded bias. You should always verify the results of any AI-generated output.

To obtain **Tax-Management Services**, a client must complete the Tax-Management Form, and deliver the signed form to Morgan Stanley. For more information on Tax-Management Services, including its features and limitations, please ask your Financial Advisor for the Tax Management Form. Review the form carefully with your tax advisor. Tax-Management Services: (a) apply only to equity investments in separate account sleeves of client accounts; (b) are not available for all accounts or clients; and (c) may adversely impact account performance. Tax-management services do not constitute tax advice or a complete tax-sensitive investment management program. There is no guarantee that tax-management services will produce the desired tax results.

When Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, "Morgan Stanley") provide "investment advice" regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account ("Retirement Account"), Morgan Stanley is a "fiduciary" as those terms are defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable. When Morgan Stanley provides investment education, takes orders on an unsolicited basis or otherwise does not provide "investment advice", Morgan Stanley will not be considered a "fiduciary" under ERISA and/or the Code. For more information regarding Morgan Stanley's role with respect to a Retirement Account, please visit [www.morganstanley.com/disclosures/dol](http://www.morganstanley.com/disclosures/dol). Tax laws are complex and subject to change. Morgan Stanley does not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account. Individuals should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning, charitable giving, philanthropic planning and other legal matters.

**Lifestyle Advisory Services:** Products and services are provided by third party service providers, not Morgan Stanley Smith Barney LLC ("Morgan Stanley"). Morgan Stanley may not receive a referral fee or have any input concerning such products or services. There may be additional service providers for comparative purposes. Please perform a thorough due diligence and make your own

independent decision.

This material is not a financial plan and does not create an investment advisory relationship between you and your Morgan Stanley Financial Advisor. We are not your fiduciary either under the Employee Retirement Income Security Act of 1974 (ERISA) or the Internal Revenue Code of 1986, and any information in this report is not intended to be considered investment advice or a recommendation for either ERISA or Internal Revenue Code purposes and that (unless otherwise provided in a written agreement and/or as described at [www.morganstanley.com/disclosures/dol](http://www.morganstanley.com/disclosures/dol)) you remain solely responsible for your assets and all investment decisions with respect to your assets. Nevertheless, if Morgan Stanley or your Financial Advisor provides “investment advice,” as that term is defined under Section 3(21) of ERISA, to you with respect to certain retirement, welfare benefit, or education savings account assets for a fee or other compensation, Morgan Stanley and/or your Financial Advisor will be providing such advice in its capacity as a fiduciary under ERISA and/or the Code. Morgan Stanley will only prepare a financial plan at your specific request using Morgan Stanley approved financial planning software.

The Morgan Stanley Goals-Planning System (GPS) includes a brokerage investment analysis tool. While securities held in a client’s investment advisory account may be included in the analysis, the reports generated from the GPS Platform are not financial plans nor constitute a financial planning service. A financial plan generally seeks to address a wide spectrum of a client’s long-term financial needs, and can include recommendations about insurance, savings, tax and estate planning, and investments, taking into consideration the client’s goals and situation, including anticipated retirement or other employee benefits. Morgan Stanley Smith Barney LLC (“Morgan Stanley”) will only prepare a financial plan at a client’s specific request using Morgan Stanley approved financial planning software. Investing in financial instruments carries with it the possibility of losses and that a focus on above-market returns exposes the portfolio to above-average risk. Performance aspirations are not guaranteed and are subject to market conditions. High volatility investments may be subject to sudden and large falls in value, and there could be a large loss on realization which could be equal to the amount invested. **IMPORTANT:** The projections or other information provided by the Morgan Stanley Goals Planning System regarding the likelihood of various investment outcomes (including any assumed rates of return and income) are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Morgan Stanley does not represent or guarantee that the projected returns or income will or can be attained.

**A LifeView Financial Goal Analysis** (“Financial Goal Analysis”) or LifeView Financial Plan (“Financial Plan”) is based on the methodology, estimates, and assumptions, as described in your report, as well as personal data provided by you. It should be considered a working document that can assist you with your objectives. Morgan Stanley makes no guarantees as to future results or that an individual’s investment objectives will be achieved. The responsibility for implementing, monitoring and adjusting your Financial Goal Analysis or Financial Plan rests with you. After your Financial Advisor delivers your report to you, if you so desire, your Financial Advisor can help you implement any part that you choose; however, you are not obligated to work with your Financial Advisor or Morgan Stanley.

**Important information about your relationship with your Financial Advisor and Morgan Stanley Smith Barney LLC when using LifeView Goal Analysis or LifeView Advisor.** When your Financial Advisor prepares and delivers a Financial Goal Analysis (i.e., when using LifeView Goal Analysis), they will be acting in a brokerage capacity. When your Financial Advisor prepares a Financial Plan (i.e., when using LifeView Advisor), they will be acting in an investment advisory capacity with respect to the delivery of your Financial Plan. This Investment Advisory relationship will begin with the delivery of the Financial Plan and ends thirty days later, during which time your Financial Advisor can review the Financial Plan with you. To understand the differences between brokerage and advisory relationships, you should consult your Financial Advisor, or review our “Understanding Your Brokerage and Investment Advisory Relationships,” brochure available at <https://www.morganstanley.com/wealth-relationshipwithms/pdfs/understandingyourrelationship.pdf>

We may act in the capacity of a broker or that of an advisor. As your broker, we are not your fiduciary and our interests may not always be identical to yours. Please consult with your Financial Advisor or Private Wealth Advisor to discuss our obligations to disclose to you any conflicts we may from time to time have and our duty to act in your best interest. We may be paid both by you and by others who compensate us based on what you buy. Our compensation, including that of your Financial Advisor or Private Wealth Advisor, may vary by product and over time.

Investment and services offered through Morgan Stanley Smith Barney LLC, Member SIPC.

**GLOBAL INVESTMENT COMMITTEE (GIC) ASSET ALLOCATION MODELS:** The Asset Allocation Models are created by Morgan Stanley Wealth Management’s GIC.

**HYPOTHETICAL MODEL PERFORMANCE (GROSS):** Hypothetical model performance results do not reflect the investment or performance of an actual portfolio following a GIC Strategy, but simply reflect actual historical performance of selected indices on a real-time basis over the specified period of time representing the GIC’s strategic and tactical allocations as of the date of this report. The past performance shown here is simulated performance based on benchmark indices, not investment results from an actual portfolio or actual trading. There can be large differences between hypothetical and actual performance results achieved by a particular asset allocation or trading strategy. Hypothetical performance results do not represent actual trading and are generally designed



with the benefit of hindsight. Actual performance results of accounts vary due to, for example, market factors (such as liquidity) and client-specific factors (such as investment vehicle selection, timing of contributions and withdrawals, restrictions and rebalancing schedules). Clients would not necessarily have obtained the performance results shown here if they had invested in accordance with any GIC Asset Allocation Model for the periods indicated. Despite the limitations of hypothetical performance, these hypothetical performance results allow clients and Financial Advisors to obtain a sense of the risk/return trade-off of different asset allocation constructs. The hypothetical performance results in this report are calculated using the returns of benchmark indices for the asset classes, and not the returns of securities, fund or other investment products. Models may contain allocations to Hedge Funds, Private Equity and Private Real Estate. The benchmark indices for these asset classes are not issued on a daily basis. When calculating model performance on a day for which no benchmark index data is issued, we have assumed straight line growth between the index levels issued before and after that date.

**FEES REDUCE THE PERFORMANCE OF ACTUAL ACCOUNTS:** None of the fees or other expenses (e.g. commissions, mark-ups, mark-downs, fees) associated with actual trading or accounts are reflected in the GIC Asset Allocation Models. The GIC Asset Allocation Models and any model performance included in this presentation are intended as educational materials. Were a client to use these models in connection with investing, any investment decisions made would be subject to transaction and other costs which, when compounded over a period of years, would decrease returns. Information regarding Morgan Stanley's standard advisory fees is available in the Form ADV Part 2, which is available at [www.morganstanley.com/adv](http://www.morganstanley.com/adv). The following hypothetical illustrates the compound effect fees have on investment returns: For example, if a portfolio's annual rate of return is 15% for 5 years and the account pays 50 basis points in fees per annum, the gross cumulative five-year return would be 101.1% and the five-year return net of fees would be 96.8%. Fees and/or expenses would apply to clients who invest in investments in an account based on these asset allocations, and would reduce clients' returns. The impact of fees and/or expenses can be material.

**Variable annuities** are long-term investments designed for retirement purposes and may be subject to market fluctuations, investment risk, and possible loss of principal. All guarantees, including optional benefits, are based on the financial strength and claims-paying ability of the issuing insurance company and do not apply to the underlying investment options. Optional riders may not be able to be purchased in combination and are available at an additional cost. Some optional riders must be elected at time of purchase. Optional riders may be subject to specific limitations, restrictions, holding periods, costs, and expenses as specified by the insurance company in the annuity contract. If you are investing in a **variable annuity** through a tax-advantaged retirement plan such as an IRA, you will get no additional tax advantage from the variable annuity. Under these circumstances, you should only consider buying a variable annuity because of its other features, such as lifetime income payments and death benefits protection. Taxable distributions (and certain deemed distributions) are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal income tax penalty. Early withdrawals will reduce the death benefit and cash surrender value.

**Equity securities** may fluctuate in response to news on companies, industries, market conditions and general economic environment.

**Ultrashort-term fixed income** asset class is comprised of fixed income securities with high quality, very short maturities. They are therefore subject to the risks associated with debt securities such as credit and interest rate risk.

**Master Limited Partnerships (MLPs)** are limited partnerships or limited liability companies that are taxed as partnerships and whose interests (limited partnership units or limited liability company units) are traded on securities exchanges like shares of common stock. Currently, most MLPs operate in the energy, natural resources or real estate sectors. Investments in MLP interests are subject to the risks generally applicable to companies in the energy and natural resources sectors, including commodity pricing risk, supply and demand risk, depletion risk and exploration risk. Individual MLPs are publicly traded partnerships that have unique risks related to their structure. These include, but are not limited to, their reliance on the capital markets to fund growth, adverse ruling on the current tax treatment of distributions (typically mostly tax deferred), and commodity volume risk. The potential tax benefits from investing in MLPs depend on their being treated as partnerships for federal income tax purposes and, if the MLP is deemed to be a corporation, then its income would be subject to federal taxation at the entity level, reducing the amount of cash available for distribution to the fund which could result in a reduction of the fund's value. MLPs carry interest rate risk and may underperform in a rising interest rate environment. MLP funds accrue deferred income taxes for future tax liabilities associated with the portion of MLP distributions considered to be a tax-deferred return of capital and for any net operating gains as well as capital appreciation of its investments; this deferred tax liability is reflected in the daily NAV, and, as a result, the MLP fund's after-tax performance could differ significantly from the underlying assets even if the pre-tax performance is closely tracked.

**Investing in commodities** entails significant risks. Commodity prices may be affected by a variety of factors at any time, including but not limited to, (i) changes in supply and demand relationships, (ii) governmental programs and policies, (iii) national and international political and economic events, war and terrorist events, (iv) changes in interest and exchange rates, (v) trading activities in commodities and related contracts, (vi) pestilence, technological change and weather, and (vii) the price volatility of a commodity. In addition, the commodities markets are subject to temporary distortions or other disruptions due to various factors, including lack of liquidity, participation of speculators and government intervention. **Physical precious metals** are non-regulated products. Precious metals are speculative investments, which may experience short-term and long term price volatility. The value of precious metals investments may fluctuate and may appreciate or decline,

depending on market conditions. Unlike bonds and stocks, precious metals do not make interest or dividend payments. Therefore, precious metals may not be appropriate for investors who require current income. Precious metals are commodities that should be safely stored, which may impose additional costs on the investor.

**Environmental, Social and Governance ("ESG") investments** in a portfolio may experience performance that is lower or higher than a portfolio not employing such practices. Portfolios with ESG restrictions and strategies as well as ESG investments may not be able to take advantage of the same opportunities or market trends as portfolios where ESG criteria is not applied. There are inconsistent ESG definitions and criteria within the industry, as well as multiple ESG ratings providers that provide ESG ratings of the same subject companies and/or securities that vary among the providers. Certain issuers of investments may have differing and inconsistent views concerning ESG criteria where the ESG claims made in offering documents or other literature may overstate ESG impact. ESG designations are as of the date of this material, and no assurance is provided that the underlying assets have maintained or will maintain and such designation or any stated ESG compliance. As a result, it is difficult to compare ESG investment products or to evaluate an ESG investment product in comparison to one that does not focus on ESG. Investors should also independently consider whether the ESG investment product meets their own ESG objectives or criteria. There is no assurance that an ESG investing strategy or techniques employed will be successful. Past performance is not a guarantee or a dependable measure of future results. The companies identified and investment examples are for illustrative purposes only and should not be deemed a recommendation to purchase, hold or sell any securities or investment products. They are intended to demonstrate the approaches taken by managers who focus on ESG criteria in their investment strategy. There can be no guarantee that a client's account will be managed as described herein. **Options** and margin trading involve substantial risk and are not appropriate for all investors. Besides the general investment risk of holding securities that may decline in value and the possible loss of principal invested, **closed-end funds** may have additional risks related to declining market prices relative to net asset values (NAVs), active manager underperformance and potential leverage. Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount from their NAV which may increase investors' risk of loss. The risk of loss due to this discount may be greater for investors expecting to sell their shares in a relatively short period after completion of the public offering. This characteristic is a risk separate and distinct from the risk that a closed-end fund's net asset value may decrease as a result of investment activities. NAV is total assets less total liabilities divided by the number of shares outstanding. At the time an investor purchases or sells shares of a closed-end fund, shares may have a market price that is above or below NAV. Portfolios that invest a large percentage of assets in only one industry **sector** (or in only a few sectors) are more vulnerable to price fluctuation than those that diversify among a broad range of sectors.

**REITs** investing risks are similar to those associated with direct investments in real estate: property value fluctuations, lack of liquidity, limited diversification and sensitivity to economic factors such as interest rate changes and market recessions. Risks of **private real estate** include: illiquidity; a long-term investment horizon with a limited or nonexistent secondary market; lack of transparency; volatility (risk of loss); and leverage. Principal is returned on a monthly basis over the life of a **mortgage-backed security**. Principal prepayment can significantly affect the monthly income stream and the maturity of any type of MBS, including standard MBS, CMOs and Lottery Bonds. **Asset-backed securities** generally decrease in value as a result of interest rate increases, but may benefit less than other fixed-income securities from declining interest rates, principally because of prepayments.

**Yields** are subject to change with economic conditions. Yield is only one factor that should be considered when making an investment decision.

**Credit ratings** are subject to change.

**Duration**, the most commonly used measure of bond risk, quantifies the effect of changes in interest rates on the price of a bond or bond portfolio. The longer the duration, the more sensitive the bond or portfolio would be to changes in interest rates. The majority of \$25 and \$1000 par **preferred securities** are "callable" meaning that the issuer may retire the securities at specific prices and dates prior to maturity. Interest/dividend payments on certain preferred issues may be deferred by the issuer for periods of up to 5 to 10 years, depending on the particular issue. The investor would still have income tax liability even though payments would not have been received. Price quoted is per \$25 or \$1,000 share, unless otherwise specified. Current yield is calculated by multiplying the coupon by par value divided by the market price. The initial interest rate on a **floating-rate security** may be lower than that of a fixed-rate security of the same maturity because investors expect to receive additional income due to future increases in the floating security's underlying reference rate. The reference rate could be an index or an interest rate. However, there can be no assurance that the reference rate will increase. Some floating-rate securities may be subject to call risk. The market value of **convertible bonds** and the underlying common stock(s) will fluctuate and after purchase may be worth more or less than original cost. If sold prior to maturity, investors may receive more or less than their original purchase price or maturity value, depending on market conditions. Callable bonds may be redeemed by the issuer prior to maturity. Additional call features may exist that could affect yield. Some \$25 or \$1000 par **preferred securities** are QDI (Qualified Dividend Income) eligible. Information on QDI eligibility is obtained from third party sources. The dividend income on QDI eligible preferreds qualifies for a reduced tax rate. Many traditional 'dividend paying' perpetual preferred securities (traditional preferreds with no maturity date) are QDI eligible. In order to qualify for the preferential tax treatment all qualifying preferred securities must be held by investors for a minimum period – 91 days during a 180 day window period, beginning 90 days before the ex-dividend date. Companies paying **dividends** can reduce or cut payouts at any time.

Because of their narrow focus, **sector investments** tend to be more volatile than investments that diversify across many sectors and companies. **Technology stocks** may be especially volatile. Risks applicable to companies in the **energy and natural resources** sectors include commodity pricing risk, supply and demand risk, depletion risk and exploration risk. **Health care sector stocks** are subject to government regulation, as well as government approval of products and services, which can significantly impact price and availability, and which can also be significantly affected by rapid obsolescence and patent expirations. **Nondiversification:** For a portfolio that holds a concentrated or limited number of securities, a decline in the value of these investments would cause the portfolio's overall value to decline to a greater degree than a less concentrated portfolio. Portfolios that invest a large percentage of assets in only one industry sector (or in only a few sectors) are more vulnerable to price fluctuation than those that diversify among a broad range of sectors.

The **indices** are unmanaged. An investor cannot invest directly in an index. They are shown for illustrative purposes only and do not represent the performance of any specific investment. The indices are not subject to expenses or fees and are often comprised of securities and other investment instruments the liquidity of which is not restricted. A particular investment product may consist of securities significantly different than those in any index referred to herein. Comparing an investment to a particular index may be of limited use.

**Growth investing** does not guarantee a profit or eliminate risk. The stocks of these companies can have relatively high valuations. Because of these high valuations, an investment in a growth stock can be more risky than an investment in a company with more modest growth expectations.

**Value investing** does not guarantee a profit or eliminate risk. Not all companies whose stocks are considered to be value stocks are able to turn their business around or successfully employ corrective strategies which would result in stock prices that do not rise as initially expected.

Any type of **continuous or periodic investment plan** does not assure a profit and does not protect against loss in declining markets. Since such a plan involves continuous investment in securities regardless of fluctuating price levels of such securities, the investor should consider his financial ability to continue his purchases through periods of low price levels.

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## Performance Appendix

*Performance Data below is net of fees. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.*

Account Name	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Ashmore Emerging Markets Bond	0.49	3.45	10.48	7.49	--	--	-1.89	04/16/2021
Baird Core Plus Bond Fund	1.42	4.06	6.53	3.76	0.20	2.51	2.40	12/01/2014
Deroy & Devereaux All Cap	5.66	5.93	12.51	14.38	17.09	10.34	13.29	10/01/2008
Fidelity Inflation Protected	-0.28	3.07	38.31	11.91	7.13	--	5.35	10/01/2016
Goldman Sachs Emerging Equity	11.33	13.40	14.43	7.38	--	--	-3.33	04/16/2021
Lord Abbett Floating Rate	2.26	2.60	7.02	9.42	--	--	5.98	04/16/2021
Lord Abbett High Yield	2.85	3.21	8.59	8.27	--	--	2.47	04/16/2021
PIMCO PFLEX	2.67	5.50	14.03	--	--	--	--	03/23/2023
Vanguard Russell 2000 Growth	12.07	-0.50	8.90	12.15	--	--	-1.63	04/16/2021
Vanguard Total World Stock Index	11.50	9.77	15.86	16.85	13.64	--	10.46	06/01/2017

*All performance above are Time Weighted(TWR) performance*

## Information Disclosures

Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, and dividends, interest and income. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Past performance is not a guarantee of future results.

Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance.

The performance data shown reflects past performance, which does not guarantee future results. Investment return and principal will fluctuate so that an investor's shares when redeemed may be worth more or less than original cost. Please note, current performance may be higher or lower than the performance data shown. For up to date month-end performance information, please contact your Financial Advisor or visit the funds' company website.

Investors should carefully consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus and, if available the summary prospectus, contains this and other information that should be read carefully before investing. Investors should review the information in the prospectus carefully. To obtain a prospectus, please contact your Financial Advisor or visit the funds' company website.

The information and data contained therein are from sources considered reliable, but their accuracy and completeness is not guaranteed; that the report has been prepared for illustrative purposes only and is not intended to be used as a substitute for account statements provided on a regular basis from Morgan Stanley Smith Barney LLC; that data in this report should be compared carefully with account statements to verify its accuracy; and that the Firm strongly encourages clients to consult with their own accountants or other advisors with respect to any tax questions. This report is being provided as a courtesy. By providing this report, we do not represent or agree that we will monitor the investments in your account(s) or deliver future reports.

If Morgan Stanley Smith Barney LLC, its affiliates and Morgan Stanley Financial Advisors and Private Wealth Advisors (collectively, "Morgan Stanley") provide "investment advice" as defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and/or the Internal Revenue Code of 1986 (the "Code"), as applicable, regarding a retirement or welfare benefit plan account, an individual retirement account or a Coverdell education savings account (collectively, "Retirement Account"), Morgan Stanley is a "fiduciary" under ERISA and/or the Code. When Morgan Stanley provides investment education (including historical performance and asset allocation models), takes orders on an unsolicited basis or otherwise does not provide "investment advice", Morgan Stanley will not be considered a "fiduciary" under ERISA and/or the Code. For more information regarding Morgan Stanley's role with respect to a Retirement Account, please visit [www.morganstanley.com/disclosures/dol](http://www.morganstanley.com/disclosures/dol). Tax laws are complex and subject to change. Morgan Stanley does not provide tax or legal advice. Individuals are encouraged to consult their tax and legal advisors (a) before establishing a Retirement Account, and (b) regarding any potential tax, ERISA and related consequences of any investments or other transactions made with respect to a Retirement Account.

## Composites are the aggregate of multiple portfolios within an asset pool.

Investing involves market risk, including possible loss of principal. **Growth investing** does not guarantee a profit or eliminate risk. The stocks of these companies can have relatively high valuations. Because of these high valuations, an investment in a growth stock can be more risky than an investment in a company with more modest growth expectations. **Value investing** involves the risk that the market may not recognize that securities are undervalued, and they may not appreciate as anticipated. **Small and mid-capitalization companies** may lack the financial resources, product diversification and competitive strengths of larger companies. The securities of small capitalization companies may not trade as readily as, and be subject to higher volatility than those of larger, more established companies. **Bond funds** and bond holdings have the same interest rate, inflation and credit risks that are associated with the underlying bonds owned by the funds. The return of principal in bond funds, and in funds with significant bond holdings, is not guaranteed. **International securities'** prices may carry additional risks, including foreign economic, political, monetary and/or legal factors, changing currency exchange rates, foreign taxes and differences in financial and accounting standards. International investing may not be for everyone. These risks may be magnified in emerging markets. **Alternative investments**, including private equity funds, real estate funds, hedge funds, managed futures funds, and funds of hedge funds, private equity, and managed futures funds, are speculative and entail significant risks that can include losses due to leveraging or other speculative investment practices, lack of liquidity, volatility of returns, restrictions on transferring interests in a fund, potential lack of diversification, absence and/or delay of information regarding valuations and pricing, complex tax structures and delays in tax reporting, less regulation and higher fees than mutual funds and risks associated with the operations, personnel and processes of the advisor. **Master Limited Partnerships (MLPs)** are limited partnerships or limited liability companies that are taxed as partnerships and whose interests (limited partnership units or limited liability company units) are traded on securities exchanges like shares of common stock. Currently, most MLPs operate in the energy, natural resources or real estate sectors. Investments in MLP interests are subject to the risks generally applicable to companies in the energy and natural resources sectors, including commodity pricing risk, supply and demand risk, depletion risk and exploration risk; and MLP interests in the real estate sector are subject to special risks, including interest rate and property value fluctuations, as well as risks related to general and economic conditions. Because of their narrow focus, MLPs maintain exposure to price volatility of commodities and/or underlying assets and tend to be more volatile than investments that diversify across many sectors and companies. MLPs are also subject to additional risks including investors having limited control and rights to vote on matters affecting the MLP, limited access to capital, cash flow risk, lack of liquidity, dilution risk, conflict of interests, and limited call rights related to acquisitions.

**Mortgage backed securities** also involve prepayment risk, in that faster or slower prepayments than expected on underlying mortgage loans can dramatically alter the yield-to-maturity of a mortgage-backed security and prepayment risk includes the possibility that a fund may invest the proceeds at generally lower interest rates.

**Tax managed funds** may not meet their objective of being tax-efficient.

**Real estate investments** are subject to special risks, including interest rate and property value fluctuations, as well as risks related to general and economic conditions.

**High yield fixed income securities**, also known as "junk bonds", are considered speculative, involve greater risk of default and tend to be more volatile than investment grade fixed income securities.

Credit quality is a measure of a bond issuer's creditworthiness, or ability to repay interest and principal to bondholders in a timely manner. The credit ratings shown are based on security rating as provided by Standard & Poor's, Moody's and/or Fitch, as applicable. Credit ratings are issued by the rating agencies for the underlying securities in the fund and not the fund itself, and the credit quality of the securities in the fund does not represent the stability or safety of the fund. Credit ratings shown range from AAA, being the

highest, to D, being the lowest based on S&P and Fitch’s classification (the equivalent of Aaa and C, respectively, by Moody(s). Ratings of BBB or higher by S&P and Fitch (Baa or higher by Moody’s) are considered to be investment grade-quality securities. If two or more of the agencies have assigned different ratings to a security, the highest rating is applied. Securities that are not rated by all three agencies are listed as “NR”.

### Money Market Funds

You could lose money in Money Market Funds. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

“**Alpha tilt strategies** comprise a core holding of stocks that mimic a benchmark type index such as the S&P 500 to which additional securities are added to help tilt the fund toward potentially outperforming the market in an effort to enhance overall investment returns. Tilt strategies are subject to significant timing risk and could potentially expose investors to extended periods of underperformance.”

**Custom Account Index:** The Custom Account Index is an investment benchmark based on your historical target allocations and/or manager selection that you may use to evaluate the performance of your account. The Custom Account index does take into consideration certain changes that may have occurred in your portfolio since the inception of your account, i.e., asset class and/or manager changes. However, in some circumstances, it may not be an appropriate benchmark for use with your specific account composition. For detailed report of the historical composition of this blend please contact your Financial Advisor.

### Peer Groups

Peer Groups are a collection of similar investment strategies that essentially group investment products that share the same investment approach. Peer Groups are used for comparison purposes to compare and illustrate a client's investment portfolio versus its peer across various quantitative metrics like performance and risk. Peer Group comparison is conceptually another form of benchmark comparison whereby the actual investment can be ranked versus its peer across various quantitative metrics.

All Peer Group data are provided by Investment Metrics, LLC.

The URL below provides all the definitions and methodology about the various Peer Groups  
<https://www.invmetrics.com/style-peer-groups>

### Peer Group Ranking Methodology

A percentile rank denotes the value of a product in which a certain percent of observations fall within a peer group. The range of percentile rankings is between 1 and 100, where 1 represents a high statistical value and 100 represents a low statistical value.

The 30th percentile, for example, is the value in which 30% of the highest observations may be found, the 65th percentile is the value in which 65% of the highest observations may be found, and so on.

Percentile rankings are calculated based on a normalized distribution ranging from 1 to 100 for all products in each peer group, where a ranking of 1 denotes a high statistical value and a ranking of 100 denotes a low statistical value. It is important to note that the same ranking methodology applies to all statistics, implying

that a ranking of 1 will always mean highest value across all statistics.

For example, consider a risk/return assessment using standard deviation as a measure of risk. A percentile ranking equal to 1 for return denotes highest return, whereas a percentile ranking of 1 for standard deviation denotes highest risk among peers.

In addition, values may be used to demonstrate quartile rankings. For example, the third quartile is also known as the 75th percentile, and the median is the 50th percentile.

Your interests in Alternative Investments, which may have been purchased through us, are generally not held here, and are generally not covered by SIPC. The information provided to you: 1) is included as a service to you, valuations for certain products may not be available; 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable; 3) may not reflect actual shares, share prices or values; 4) may include invested or distributed amounts in addition to a fair value estimate; and 5) should not be relied upon for tax reporting purposes. Notwithstanding the foregoing,

1) to the extent this report displays Alternative Investment positions within a Morgan Stanley Individual Retirement Account (“IRA”), such positions are held by Morgan Stanley Smith Barney LLC as the custodian of your Morgan Stanley IRA; and 2) if your Alternative Investment position(s) is held by us and is registered pursuant to the Securities Act of 1933, as amended, your Alternative Investment position(s) is covered by SIPC.

Alternatives may be either traditional alternative investment vehicles or non-traditional alternative strategy vehicles. Traditional alternative investment vehicles may include, but are not limited to, Hedge Funds, Fund of Funds (both registered and unregistered), Exchange Funds, Private Equity Funds, Private Credit Funds, Real Estate Funds, and Managed Futures Funds. Non-traditional alternative strategy vehicles may include, but are not limited to, Open or Closed End Mutual Funds, Exchange-Traded and Closed-End Funds, Unit Investment Trusts, exchange listed Real Estate Investment Trusts (REITs), and Master Limited Partnerships (MLPs). These non-traditional alternative strategy vehicles also seek alternative-like exposure but have significant differences from traditional alternative investment vehicles. Non-traditional alternative strategy vehicles may behave like, have characteristics of, or employ various investment strategies and techniques for both hedging and more speculative purposes such as short-selling, leverage, derivatives, and options, which can increase volatility and the risk of investment loss. Characteristics such as correlation to traditional markets, investment strategy, and market sector exposure can play a role in the classification of a traditional security being classified as alternative.

Traditional alternative investment vehicles are illiquid and usually are not valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected herein may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. Morgan Stanley does not engage in an independent valuation of your alternative investment assets. Morgan Stanley provides periodic information to you including the market value of an alternative investment vehicle based on information received from the management entity of the alternative investment vehicle or another service provider.

Traditional alternative investment vehicles often are speculative and include a high degree of risk. Investors should carefully review and consider potential risks before investing. Certain of these risks may include but are not limited to: • Loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices; • Lack of liquidity in that there may be no secondary market for a

fund;• Volatility of returns;• Restrictions on transferring interests in a fund;• Potential lack of diversification and resulting higher risk due to concentration of trading authority when a single advisor is utilized;• Absence of information regarding valuations and pricing;• Complex tax structures and delays in tax reporting;• Less regulation and higher fees than mutual funds; and• Risks associated with the operations, personnel, and processes of the manager. As a diversified global financial services firm, Morgan Stanley Wealth Management engages in a broad spectrum of activities including financial advisory services, investment management activities, sponsoring and managing private investment funds, engaging in broker-dealer transactions and principal securities, commodities and foreign exchange transactions, research publication, and other activities. In the ordinary course of its business, Morgan Stanley Wealth Management therefore engages in activities where Morgan Stanley Wealth Management's interests may conflict with the interests of its clients, including the private investment funds it manages. Morgan Stanley Wealth Management can give no assurance that conflicts of interest will be resolved in favor of its clients or any such fund.

Alternative investments involve complex tax structures, tax inefficient investing, and delays in distributing important tax information. Individual funds have specific risks related to their investment programs that will vary from fund to fund. Clients should consult their own tax and legal advisors as Morgan Stanley does not provide tax or legal advice. Interests in alternative investment products are offered pursuant to the terms of the applicable offering memorandum, are distributed by Morgan Stanley Smith Barney LLC and certain of its affiliates, and (1) are not FDIC-insured, (2) are not deposits or other obligations of Morgan Stanley or any of its affiliates, (3) are not guaranteed by Morgan Stanley and its affiliates, and (4) involve investment risks, including possible loss of principal. Morgan Stanley Smith Barney LLC is a registered broker-dealer, not a bank

SIPC insurance does not apply to precious metals, other commodities, or traditional alternative investments.

**Indices** are unmanaged and investors cannot directly invest in them. Composite index results are shown for illustrative purposes and do not represent the performance of a specific investment. Diversification does not assure a profit or protect against loss in a declining market. Any performance or related information presented has not been adjusted to reflect the impact of any the additional fees paid to a placement agent by an investor (for Morgan Stanley placement clients, a one-time upfront Placement Fee of up to 3%, and for Morgan Stanley investment advisory clients, an annual advisory fee of up to 2.5%), which would result in a substantial reduction in the returns if such fees were incorporated.

For most investment advisory clients, the program account will be charged an asset-based wrap fee every quarter ("the Fee"). In general, the Fee covers investment advisory services and reporting. In addition to the Fee, clients will pay the fees and expenses of any funds in which their account is invested. Fund fees and expenses are charged directly to the pool of assets the fund invests in and impact the valuations. Clients must understand that these fees and expenses are an additional cost and will not be included in the Fee amount in the account statements

As fees are deducted quarterly, the compounding effect will be to increase the impact of the fees by an amount directly related to the gross account performance. For example, for an account with an initial value of \$100,000 and a 2.5% annual fee, if the gross performance is 5% per year over a three year period, the compounding effect of the fees will result in a net annual compound rate of return of approximately 2.40% per year over a three year period, and the total value of the client's portfolio at the end of the three year period would be approximately \$115,762.50 without the fees and \$107,372.63 with the fees. Please see the applicable Morgan Stanley Smith Barney LLC Form ADV Part 2A for more information including a description of the fee schedule. It is available at <[www.morganstanley.com/ADV](http://www.morganstanley.com/ADV) or from your Financial Advisor/Private> Wealth Advisor.

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## FINANCE DEPARTMENT



**TO:** Mayor Abdullah H. Hammoud  
**FROM:** Name, Title  
**VIA:** Michael Kennedy, Finance Director / Treasurer  
**SUBJECT:** Facilities Fund - Project I20925 Camp Master Plan Projects  
**DATE:** May 14, 2025

The Finance Department is requesting authority to recognize as revenue \$17,400.00 in FY2025 budget in the Facilities Fund, Project I20925 Camp Master Plan Projects, from FY2025 General Fund, Parks and Recreation Department, Camp Dearborn Division.

The Finance Department is also requesting authority to transfer \$17,400.00 from the General Fund Camp Dearborn Division to the Facility Fund Camp Dearborn Division in accordance with the above recognition and appropriation of budget.

This additional project budget from the General Fund will go directly towards electrical work needed for the new Green Cabins at Camp Dearborn. During the course of this project, we encountered additional electrical work needed to comply with local building code and EGLE requirements. This has led to increased expenses. The additional \$17,400.00 in project budget will allow for the installation to be completed successfully, and on time, for the 2025 camping season.

Respectfully submitted,

  
 Amelia Krupa  
 Accountant I

Approved:

  
 Michael Kennedy  
 Finance Director / Treasurer

Approved:

  
 Mayor Abdullah H. Hammoud

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## FINANCE DEPARTMENT

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**TO:** Mayor Abdullah H. Hammoud  
**FROM:** Mehdi Al-Hassan, Accountant II  
**VIA:** Michael Kennedy, Finance Director / Treasurer  
**SUBJECT:** Fleet Contribution for Clerks Elections Vehicle  
**DATE:** April 15, 2025

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The City Clerk is purchasing a used 2022 Ford Escape for election activities with funds from a private grant award. The Finance Department is requesting authority to transfer \$25,109 from the General Fund City Clerks Elections Divisions to the Fleet Fund for this purpose.

The Finance Department is also requesting authority to recognize and appropriate the \$25,109 transfer into the Fleet Fund.

Respectfully submitted,

Mehdi Al-Hassan  
Accountant II

Approved:

Michael Kennedy  
Finance Director / Treasurer

Approved:

Mayor Abdullah H. Hammoud

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## FINANCE DEPARTMENT

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**TO:** Mayor Abdullah H. Hammoud  
**FROM:** Megan Davis, Accountant  
**VIA:** Michael Kennedy, Director of Finance  
**SUBJECT:** Fleet and General Liability Insurance – Check Recognition and Appropriation  
**DATE:** June 5, 2025

---

In April 2025, case file L22-0061 related to DPW/Flood was dismissed, and the City was awarded \$8,000 for costs related to the case. Payment has been received, and it is requested to recognize the revenue and appropriate it to the related expenditure account.


The Finance Department is requesting to recognize the \$8,000 insurance check to the Fleet and General Liability Insurance Fund Miscellaneous Revenue, account 678-1500-369.90-00, and appropriate the related expenditure account for \$8,000 to Litigations Expense, account 678-1500-815.68-22.

Respectfully submitted,

Approved:

  
\_\_\_\_\_  
Michael Kennedy  
Director of Finance

Approved:

 *for the Mayor*  
\_\_\_\_\_  
Mayor Abdullah H. Hammoud

Vehicle Disposition

Dearborn, MI  
Date range: 01 April 2025 30 Jun 2025

ID	nventory IC	Description	VIN/Serial	Starting Bid	Sold Amount	Net Results	Tax	Sold Tax	BP Tax	BP Amount	Bids	Visitors	Auction End	Status	Paid	Picked Up
422	422	2014 BMW X6 80D 14	5UXFG2C58E0C42942	\$100.00	\$4,100.00	\$4,100.00	-	-	-	\$512.50	82	663	05-May-2025	PU	07-May-2025	12-May-2025
424	424	2002 Ford Explorer 143 02	1FMZU72E12UC41439	\$100.00	\$300.00	\$300.00	-	-	-	\$37.50	20	123	05-May-2025	PU	05-May-2025	07-May-2025
430	430	2011 Ford Crown Victoria 037D 11	2FABP7BVXB113437	\$100.00	\$1,130.00	\$1,130.00	-	-	-	\$141.25	23	239	27-May-2025	PU	29-May-2025	02-Jun-2025
431	431	2014 Dodge Durango 127 14	1C4RDJAG7EC596808	\$100.00	\$320.00	\$320.00	-	-	-	\$40.00	20	245	27-May-2025	PU	27-May-2025	29-May-2025
433	095 16	2016 Ford Explorer 095 16	1FM5K8AR6GGC14855	\$100.00	\$1,275.00	\$1,275.00	-	-	-	\$159.37	25	134	16-Jun-2025	NP		
433	095 16	2016 Ford Explorer 095 16	1FM5K8AR6GGC14855	-	\$1,275.00	\$1,275.00	-	-	-	\$159.37	25	134	16-Jun-2025	NP		
435	189 09	2009 GMC Sierra 1500 189 09	2GTEK233X91121590	\$100.00	\$1,066.00	\$1,066.00	-	-	-	\$133.25	30	226	16-Jun-2025	NPU	20-Jun-2025	
		Totals:		\$600.00	\$9,466.00	\$9,466.00	-	-	-	\$1,183.24						

General Surplus Disposition  
Dearborn MI  
Date Range: April 1, 2025 - June 30, 2025

ID	Inventory ID	Description	VIN/Serial	Starting Bid	Sold Amount	Net Results	Tax	Sold Tax	BP Tax	BP Amount	Bids	Visitors	Auction Start	Auction End	Status	Paid	Picked Up	Payment Date
416	416	Sony Playstation 5 Pro		\$299.00	\$525.00	\$525.00	\$35.44	\$31.50	\$3.94	\$65.62	18	205	27-Mar-2025	02-Apr-2025	PU	08-Apr-2025	08-Apr-2025	18-Apr-2025
418	418	Cricut Heat Press		\$99.00	\$102.00	\$102.00	\$6.89	\$6.12	\$0.77	\$12.75	3	64	16-Apr-2025	22-Apr-2025	NP			
418	418	Cricut Heat Press		-	\$102.00	\$102.00	\$6.89	\$6.12	\$0.77	\$12.75	3	64	16-Apr-2025	22-Apr-2025	NP			
418	418	Cricut Heat Press		\$79.00	\$85.00	\$85.00	\$5.74	\$5.10	\$0.64	\$10.62	1	59	07-Jun-2025	10-Jun-2025	PU	10-Jun-2025	25-Jun-2025	
419	419	Miscellaneous Roof Mounted Emergency Light Bars		\$10.00	\$700.00	\$700.00	\$47.25	\$42.00	\$5.25	\$87.50	20	65	18-Apr-2025	28-Apr-2025	PU	30-Apr-2025	04-May-2025	09-May-2025
420	420	Miscellaneous Window Emergency Lights		\$10.00	\$310.01	\$310.01	\$20.93	\$18.60	\$2.33	\$38.75	17	60	18-Apr-2025	28-Apr-2025	PU	02-May-2025	20-May-2025	30-May-2025
421	421	Miscellaneous Individual and Side Mirror Mounted Emergency Lights		\$10.00	\$252.00	\$252.00	\$17.01	\$15.12	\$1.89	\$31.50	25	56	18-Apr-2025	28-Apr-2025	NP			
421	421	Miscellaneous Individual and Side Mirror Mounted Emergency Lights		-	\$252.00	\$252.00	\$17.01	\$15.12	\$1.89	\$31.50	25	56	18-Apr-2025	28-Apr-2025	NP			
421	421	Miscellaneous Individual and Side Mirror Mounted Emergency Lights		\$50.00	\$102.00	\$102.00	\$6.89	\$6.12	\$0.77	\$12.75	5	39	27-May-2025	02-Jun-2025	PU	02-Jun-2025	04-Jun-2025	13-Jun-2025
425	425	6 Pairs of Wireless Ear Buds		\$29.00	\$33.00	\$33.00	\$2.23	\$1.98	\$0.25	\$4.12	3	45	23-Apr-2025	30-Apr-2025	PU	30-Apr-2025	06-May-2025	16-May-2025
426	426	Shark Ultracyclone Pro Cordless Handheld Vacuum		\$19.00	\$47.07	\$47.07	\$3.18	\$2.83	\$0.35	\$5.88	16	47	24-Apr-2025	29-Apr-2025	PU	05-May-2025	06-May-2025	16-May-2025
427	427	26 New Saw Blades, 9 Piece Chisel Set and Ergo Stripper and Crimper		\$39.00	\$39.00	\$39.00	\$2.63	\$2.34	\$0.29	\$4.87	1	65	24-Apr-2025	29-Apr-2025	PU	30-Apr-2025	16-Jun-2025	27-Jun-2025
428	428	1 Ring Spotlight Cam Plus 1 Ring Indoor Cam 2pk		\$99.00	\$106.00	\$106.00	\$7.16	\$6.36	\$0.80	\$13.25	3	40	28-Apr-2025	06-May-2025	PU	06-May-2025	07-May-2025	16-May-2025
429	429	Assorted Gold Jewelry		\$99.00	\$200.00	\$200.00	\$13.50	\$12.00	\$1.50	\$25.00	15	284	13-May-2025	19-May-2025	PU	20-May-2025	29-May-2025	06-Jun-2025
438	438	McKesson Silver Sport II Wheelchair		\$29.00	\$31.00	\$31.00	\$2.09	\$1.86	\$0.23	\$3.87	2	27	10-Jun-2025	16-Jun-2025	NPU	20-Jun-2025		
		<b>Totals:</b>		<b>\$871.00</b>	<b>\$2,886.08</b>	<b>\$2,886.08</b>	<b>\$194.84</b>	<b>\$173.17</b>	<b>\$21.67</b>	<b>\$360.73</b>								

FISCAL YEAR 2025 SUMMARY OF VACANCIES AT 6/30/25

GENERAL FUND:		Budgeted	Actual	(Vacancies)	Position
Dept/Div	Department	Positions	Positions	Over Budget	
1000	City Council	2.00	2.00	-	
1100	19th District Court	32.80	34.80	2.0	
1125	19th District Court	1.00	0.00	(1.0)	Court Services Coordinator(1)
1133	19th District Court - Judicial Drug Ct	1.50	1.50	-	
1136	19th District Court - Judicial Drug Ct	1.30	1.30	-	
1210	Mayor	6.00	5.00	(1.0)	Chief Operating Officer(1)
1300	City Clerk	6.00	6.00	-	
1350	City Clerk Elections	1.00	1.00	-	
1400	Assessor	7.00	7.00	-	
1500	Law	10.00	10.00	-	
1505	ED / City Plan	5.00	5.00	-	
1605	Finance/Accounting	13.50	12.50	(1.0)	Assistant Finance Director(1)
1615	Finance/Purchasing	9.00	9.00	-	
1660	Finance/Treasury	5.50	5.50	-	
1700	Philanthropy & Grants	2.00	2.00	-	
1810	Human Resources	6.00	6.00	-	
2001	DPW/Administration	3.51	3.51	-	
2073	DPW/Public Service	57.00	52.00	(5.0)	Laborer I(3), Public Utility Worker(1), Tree Trimmer(1)
2085	DPW/Motor Transport	11.00	6.00	(5.0)	Fleet Master Mechanic(2), Superintendent of Auto Fleet(1), DPW Supervisor(1), Office Assistant II(1)
2310	Communications	5.00	5.00	-	
2350	Communications/CDTV	4.00	4.00	-	
2410	Police/Administration	194.00	191.00	(3.0)	Police Corporal (3)
2465	Police/Dispatch - Civilians	39.00	32.00	(7.0)	Dispatcher(4), Comm Supervisor(3)
2485	Police/Motor Carrier - Civilians	3.00	3.00	-	
2490	Police/Animal Shelter	1.00	1.00	-	
	<b>Total Police</b>	<b>237.00</b>	<b>227.00</b>	<b>(10.0)</b>	
2540	Fire	152.00	148.00	(4.0)	Firefighter I(4)
2550	Fire/Emergency Management	1.00	1.00	-	
2700	Community Relations	10.00	9.00	(1.0)	Office Assistant II(1)
2800	Public Health	6.00	5.00	(1.0)	Environmental Health Manager(1)
2914	Residential Services / Nbrhood Svcs	10.17	10.17	-	
2920	Residential Services/Vector Control	1.00	1.00	-	
2940	PMDS Permit Services	17.17	16.17	(1.0)	Building Inspector-Licensed(1)
2950	PMDS Inspection Programs	5.16	5.16	-	
2972	Residential Services/Sanitation	2.25	2.25	-	
3005	Recreation/Administration	8.00	8.00	-	
3010	Recreation/Sports	0.50	0.50	-	
3014	Recreation/Parks	0.50	0.50	-	
3033	Recreation/Theatre	4.50	4.50	-	
3035	Recreation/Fine Arts Programs	0.20	0.20	-	
3045/3052	Swimming Pools	3.00	3.00	-	
3056	Recreation/Facility Administration	12.00	12.00	-	
3058	Recreation/Banquet	2.30	1.30	(1.0)	Assistant Recreation Supervisor(1)
3060	Recreation/DISC	3.00	3.00	-	
3065	Camp Dearborn	10.00	9.00	(1.0)	Electrician(1)
3079 683	Golf Course - Mystic Creek (Ops)	1.00	1.00	-	
3079 685	Golf Course - Mystic Creek (Food Svc)	1.00	1.00	-	
3079 694	Golf Course - Mystic Creek (Field Mnt)	2.00	2.00	-	
3080 683	Golf Course - Dearborn Hills	1.00	1.00	-	
3080 694	Golf Course - Dearborn Hills	2.00	2.00	-	
3090	Recreation/Senior Services	1.00	1.00	-	
101-6100	Economic & Comm Development	13.70	8.70	(5.0)	Grants Program Manager(1), Sr. Econ Develop Asst(1), zoning administrator(1), Office Assistant II(2)
<b>General Fund</b>		<b>697.56</b>	<b>662.56</b>	<b>(35.00)</b>	
<b>General Fund (minus public safety)</b>		<b>307.56</b>	<b>286.56</b>	<b>(21.0)</b>	

OTHER FUNDS:		Budgeted	Actual	(Vacancies)	Position
Dept/Div	Department	Positions	Positions	Over Budget	
250-6100	Dix-Vernor BDIA	1.00	1.00	-	
251-6100	Warren BDIA	2.00	2.00	-	
260-1100	Indigent Defense - Court	0.40	0.40	-	
260-1870	Indigent Defense - Finance	7.00	9.00	2.0	
271-5000	Historical	3.00	3.00	-	
271-5100	Library	29.00	27.00	(2.0)	Library Supervisor(2)

296-6100	West DDDA	1.90	1.90	-	
297-6100	East DDDA	1.90	1.90	-	
535-5500	Senior Apartment/Housing	23.25	22.25	(1.0)	Office Assistant II(1)
590-2006	Sewer	15.37	14.37	(1.0)	Supintendent of Utilities(1)
590-2016	Sewer - CSO	11.00	11.00	-	
591-2009	DPW/Engineering	21.14	21.14	-	
591-2011	DPW/Water	34.30	29.30	(5.0)	Water & Sewer Tech I(1), Meter Repair Tech I(1), W&S Operations Admin(1), Office Assistant II(1), Water & Sewer Utility Manager(1)
591-2015	DPW/Water/Cross Connection	4.00	4.00	-	
631-2610	MIS/Computer Administration	3.00	3.00	-	
631-2670	MIS/PC & Network Support	7.00	7.00	-	
631-2680	MIS/AS400 Support	1.00	1.00	-	
631-2690	MIS/GIS	1.00	1.00	-	
634-2005	Facilities / DPW/Powerhouse	9.06	6.06	(3.0)	High Pres Boiler Oper(2), Refrigeration Mech(1)
634-2007	Facilities / DPW/Building Services	17.12	14.12	(3.0)	Bldg Serv Mnt Mech(1), Electric Apprent(1), Supt of Facil(3)
<b>Other Funds</b>		<b>193.44</b>	<b>180.44</b>	<b>(13.0)</b>	
<b>TOTAL, ALL FUNDS</b>		<b>891.00</b>	<b>843.00</b>	<b>(48.00)</b>	



## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Approval of the annual Divine Child Homecoming parade.

**DEPARTMENT:**

Parks & Recreation

**BRIEF DESCRIPTION:**

Divine Child High School is requesting approval from City Council to host their annual Homecoming parade on Friday, October 3, 2025. It is also respectfully requested that the Dearborn Police assist with providing escort services during the parade.

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**PRIOR COUNCIL ACTION:**

CR: 10-527-24

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**BACKGROUND:**

Divine Child High School is requesting approval from the City Council for temporary road closures around Levagood Park and Divine Child High School. All requested road closures are consistent with previous year approvals by City Council.

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**FISCAL IMPACT:**

N/A

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**COMMUNITY IMPACT:**

Temporary disruptions to traffic-flow around Levagood Park and Divine Child High School.





**PARKS  
& RECREATION**

## **EXECUTIVE SUMMARY AND MEMORANDUM**

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### **IMPLEMENTATION TIMELINE:**

Immediate Effect is Requested.

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### **COMPLIANCE/PERFORMANCE METRICS:**

Parks & Recreation, along with the Police Department will work together to ensure all event details and logistics are carried out as presented.



**PARKS  
& RECREATION**

## EXECUTIVE SUMMARY AND MEMORANDUM

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**TO:** City Council  
**FROM:** Sean Fletcher, Director of Parks & Recreation  
**VIA:** Mayor Abdullah H. Hammoud  
**SUBJECT:** Approval of the annual Divine Child Homecoming parade.  
**DATE:** 9/2/2025

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### **Budget Information**

Adopted Budget: N/A  
Amended Budget: N/A  
Requested Amount: N/A  
Funding Source: N/A  
Supplemental Budget: N/A

### **Summary of Request**

Divine Child High School is requesting City Council approval to hold their annual Homecoming Parade on Friday, October 3, 2025, starting at 6:00 p.m. This event will adhere to all applicable ordinances, rules, and regulations set forth by the Dearborn Police Department.

The parade route for 2025 will remain the same as in previous years: The parade will commence at the circular drive in front of Divine Child High School, proceed south on N. Silvery Lane, turn east onto Coburn Street, continue straight to N. Denwood, and then turn left onto Wilson until it reaches its destination, the Divine Child High School football field.

They are also requesting a noise ordinance waiver for the duration of the event.



**PARKS  
& RECREATION**

## **EXECUTIVE SUMMARY AND MEMORANDUM**

---

Immediate effect is requested.

### **Background and Justification**

It is respectfully requested that City Council approve this agenda item as presented.



PARKS  
& RECREATION

# EXECUTIVE SUMMARY AND MEMORANDUM

**Signature Page**

Signed by:  
*Jonathon Golich*  
CF454FEAC7BC456...  
Jonathon Golich      9/2/2025  
  
Assistant Director - Parks & Recreation

DocuSigned by:  
*Issa Shalin*      9/3/2025  
1053E1C7585A436...  
Issa Shalin  
  
Police Chief

DocuSigned by:  
*Sean R Fletcher*  
503098961A7C461...  
Sean R Fletcher      9/2/2025  
  
Director of Parks & Recreation

DocuSigned by:  
*Jeremy Romer*      9/3/2025  
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Jeremy Romer  
  
Corporation Counsel









## FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

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### Immediate Effect Requested

**REQUEST:** Additional Expenditures for Lighting at Peace Park West

**DEPARTMENT:** Parks & Recreation Department, in conjunction with Purchasing

**BRIEF DESCRIPTION:** The Parks & Recreation Department, in conjunction with Purchasing, recommends additional expenditures with All Electrical Services, for the installation of lighting at Peace Park West. This project was started and required a change order for additional structural engineering.

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### PRIOR COUNCIL ACTION:

None

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**BACKGROUND:** Adding additional lighting to Peace Park West will enhance visibility and ambiance in preparation for the park's many upcoming community events, creating a more welcoming atmosphere. Improved lighting also increases public safety and encourages greater community use after dark.

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### FISCAL IMPACT:

\$63,150

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**COMMUNITY IMPACT:** This project promotes safety and activates the park through increased community events and engagement.

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**IMPLEMENTATION TIMELINE:** This Project has already been initiated to be completed Fall of 2025.

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### COMPLIANCE/PERFORMANCE METRICS:

The Parks & Recreation staff will confirm adherence to the terms and conditions of the contracted scope of work.



# FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

**TO:** City Council

**FROM:** City Administration

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Additional Expenditures to All Electrical Services for Lighting at Peace Park West

**DATE:** September 12, 2025

### Budget Information

Project:	V02023: Peace Parks
Total Approved Project Budget:	\$8,587,368
Available Project Budget:	\$210,240
Requested Amount:	\$63,150
Funding Source:	Facility Fund, Recreation, Parks, Capital Project Support
Supplemental Budget:	N/A

### Summary of Request

The Parks & Recreation Department, in conjunction with Purchasing, recommends additional expenditures to All Electrical Services, for the installation of lighting at Peace Park West.


It is respectfully requested that City Council authorize the award. The resulting contracts shall not be binding until fully executed. Immediate Effect Requested.

### Background and Justification

The Parks & Recreation Department, in conjunction with Purchasing, recommends additional expenditures with All Electrical Services, for the installation of lighting at Peace Park West. This project was started and required a change order for additional structural engineering

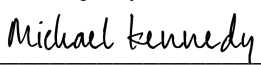

### Signature Page

#### Prepared By:

DocuSigned by:  
  
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Mark Rozinsky, Purchasing Manager

#### Budget Approval:

DocuSigned by:  
  
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Michael Kennedy, Finance Director/Treasurer

#### Department Approval:

DocuSigned by:  
  
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Sean Fletcher, Parks & Rec Director

#### Corporation Counsel Approval:

DocuSigned by:  
  
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Jeremy J. Romer, Corporation Counsel



## EXECUTIVE SUMMARY

**REQUEST:** Approve execution of the 2025 Road Safety Audit (RSA) agreement with the Southeast Council of Michigan Governments (SEMCOG) for Schaefer Road between Michigan Avenue and Warren Avenue.

**DEPARTMENTS:** Philanthropy & Grants, Public Works

**BRIEF DESCRIPTION:** The City of Dearborn has been awarded funding through SEMCOG's 2025 Road Safety Audit (RSA) Program, which aims to study some of the locations with the greatest opportunity for improving safety, especially for the most vulnerable road users.

**PRIOR COUNCIL ACTION:** n/a

**BACKGROUND:** RSAs are a formal safety performance examination of a roadway by an independent and multi-disciplinary audit team. The purpose of an RSA is to gather a team of professionals, including engineering, maintenance, operations, enforcement, community advocates, and others to physically evaluate a site.

The RSA allows these technical professionals, community members, and agencies to proactively engage in a conversation about road safety with the leadership of an independent party. The RSA team reviews recorded crash trends, or near-miss crash patterns, conducts field visits to observe traffic patterns, identifies crash risks for all roadway users, identifies the root causes of observed crashes, and identifies potential mitigation measures.

SEMCOG's RSA program directly aligns with the actions of the region's Transportation Safety Plan by providing needed resources to assess roadways and develop strategies to enhance their safety for all road users.

**FISCAL IMPACT:** Total project cost is \$26,963.60, of which the City of Dearborn will provide a 20% local match of \$5,392.72 from the Major Streets & Trunkline fund.

**COMMUNITY IMPACT:** RSA will provide the City with data-driven recommendations and potential solutions to reduce crashes, injuries, and fatalities along one of Dearborn's busiest corridors.

### IMPLEMENTATION TIMELINE:

- September–October 2025: RSA kickoff and field reviews.
- November 2025: Draft report of findings.
- December 2025–January 2026: City submits response to recommendations.

**COMPLIANCE/PERFORMANCE METRICS:** Success will be measured by the timely completion of the RSA. Long-term performance will be tracked through reduced crash data and improved public perception of roadway safety.



**Philanthropy  
and Grants****MEMORANDUM**

**TO:** Dearborn City Council

**FROM:** Philanthropy and Grants Department, Department of Public Works

**SUBJECT:** 2025 Road Safety Audit Agreement

**DATE:** 8/20/25

---

**Budget Information**

Project:	Q57226, Schaefer Rd Safe Audit
Adopted Budget:	\$0
Amended Budget:	\$0
Requested Amount:	\$5,392.72
Funding Source:	Major Street & Trunkline, Engineering, Public Works, Maintenance Rds & Streets, Contractual Services
Supplemental Budget:	Q99999, Major Street & Trunkline

**Summary of Request**

Approval is requested to execute the 2025 Road Safety Audit (RSA) agreement with SEMCOG to evaluate roadway safety conditions along Schaefer Road, between Michigan Avenue and Warren Avenue. SEMCOG will procure the Consultant for services to complete the RSA. The City will provide the required 20% local match of \$5,392.72 as part of this agreement. The City required a match of \$5,392.72 from the total project cost of \$26,963.60 will be paid to SEMCOG, once the work is complete and the consultant has submitted a final invoice. SEMCOG will provide payment to the Consultant upon satisfactory completion of the audit and submission of the invoice and report.

**Background and Justification**

Schaefer Road is a critical north-south corridor in Dearborn, serving schools, businesses, residential neighborhoods, and regional networks. SEMCOG's RSA process provides expert analysis to identify safety risks and propose actionable solutions. Dearborn's administration has made traffic safety a top priority, and this RSA will directly support a safer city.

**Immediate effect is requested.**



**Philanthropy  
and Grants**

**MEMORANDUM**

**Philanthropy & Grants:**

Signed by:  
*Maria Willett*  
5F7C82870E294AB...  
Maria Willett – Philanthropy & Grants Director

**Department Approval:**

DocuSigned by:  
*Tim Hawkins*  
36BABC65BED3466...  
Tim Hawkins - DPW Director

**Budget Approval:**

Initial  
*MD*  
DocuSigned by:  
*Michael Kennedy*  
F77819D1421447F...  
Michael Kennedy – Finance Director/Treasurer

**Corporation Counsel:**

DocuSigned by:  
*Jeremy Romer*  
E7A573BA25E3480...  
Jeremy J. Romer – Corporation Counsel



## EXECUTIVE SUMMARY AND MEMORANDUM

---

### Immediate Effect Requested

**REQUEST:** Request to recognize and appropriate 2024 JAG Grant Funding

**DEPARTMENT:** Police

**BRIEF DESCRIPTION:** The U.S. Department of Justice (DOJ), Bureau of Justice Assistance Grant (JAG) will be utilized for law enforcement equipment and technology as determined by the Chief of Police.

---

**PRIOR COUNCIL ACTION:** N/A

---

**BACKGROUND:** The Dearborn Police Department applied for and received a federal grant from the U.S. Department of Justice, Bureau of Justice Assistance. This award is for the 2024 Justice Assistance Grant (JAG) in the amount of \$18,736.00. This is a reimbursement grant with no local match required.

We request that the Finance Director be authorized to recognize \$18,736.00 in 101-2410-330.01-90, General Fund - Police Administration - Intergovernmental Federal Revenue and appropriate the same in 101-2410-511.98-00 General Fund - Police Administration.

---

**FISCAL IMPACT:** N/A

---

**COMMUNITY IMPACT:** The grant will be utilized for law enforcement equipment and technology purchases as determined by the Chief of Police.

---

**IMPLEMENTATION TIMELINE:** Immediate upon approval.

---

**COMPLIANCE/PERFORMANCE METRICS:** The grant will be managed by the police department in conjunction with the city's finance department.



## EXECUTIVE SUMMARY AND MEMORANDUM

**TO:** City Council  
**FROM:** City Administration  
**VIA:** Mayor Abdullah H. Hammoud  
**SUBJECT:** 2024 Justice Assistance Grant (JAG)  
**DATE:** September 5, 2025

---

### Budget Information

Requested Amount: \$18,736.00

### Summary of Request

We request that the Finance Director be authorized to recognize \$18,736.00 in 101-2410-330.01-90, General Fund - Police Administration - Intergovernmental Federal Revenue and appropriate the same in 101-2410-511.98-00 General Fund - Police Administration.

### Background and Justification

The City of Dearborn applied for and received a federal grant from the U.S. Department of Justice (DOJ), Bureau of Justice Assistance. This is an inter-governmental agreement with the Office of Justice Programs for the 2024 Justice Assistance Grant (JAG) to distribute funds to the Wayne County Sheriff's Office and 15 municipal police departments. The award amount for the City of Dearborn is \$18,736.00. This is a reimbursement grant with no local match required.

The grant will be utilized to purchase equipment and technology for the police department.

### Signature Page

#### Prepared By:

Signed by:

*Andrew Galszka*

Andrew Galszka, Police Lieutenant

#### Department Approval:

DocuSigned by:

*Issa Shakin*

Issa Shakin, Police Chief

#### Budget Approval:

DocuSigned by:

*Michael Kennedy*

Michael Kennedy, Finance Director/Treasurer

#### Corporation Counsel Approval:

DocuSigned by:

*Jeremy Romer*

Jeremy J. Romer, Corporation Counsel

**BLANKET ORDER**  
**COUNTY OF WAYNE**  
**Warren C. Evans - County Executive**  
**Purchasing Division**

500 Griswold 15th Floor, Detroit, Michigan 48226  
 Ph: 313-224-5151, Fax: 313-967-1259

**SHIP TO:**

Wayne County Sheriff  
 Administrative Offices  
 5301 Russell Street, 4th Fl.  
 Detroit MI 48211

**VENDOR:**

City of Dearborn  
 16901 Michigan Avenue  
 Dearborn, MI 48126

PAGE	1
PRINT DATE	07/23/25
BLANKET ORDER NUMBER	22578990-000 OB
BUSINESS UNIT	31699

**SEND INVOICE TO**

M & B Accounts Payable  
 Guardian Building  
 500 Griswold, 14th Floor  
 Detroit MI 48226

**\*\* NOTICE \*\***

THIS IS A BLANKET ORDER. ONLY SHIP OR INVOICE WHEN A  
 RELEASE ORDER IS ISSUED AGAINST THIS BLANKET ORDER

**THIS BLANKET ORDER IS SUBJECT TO CONTRACT TERMS AND CONDITIONS ATTACHED**

ORIGINAL ORDER DATE		REQUESTED DATE		BUYER		TERMS		
07/23/25		07/23/25		HENRY J		Net 30 Days		
FREIGHT			DELIVERY CONTACT					
FOB - Destination			Jerome Pokorney 313-967-6008					
LINE	WC STOCK NUMBER OR BUDGETARY ACCOUNT ITEM DESCRIPTION			ORIGINAL QUOTE/REQ	QUANTITY	UM	UNIT PRICE	EXTENDED PRICE
	<div>Dearborn, City of</div> <div>Email: <a href="mailto:byunkari@dearborn.gov">byunkari@dearborn.gov</a></div> <div>Contact Person:</div> <div>Resolution #: 2025-234 Dated 04/03/2025</div> <div>TCM #: 2025-71-011</div> <div>JAG 2024 10/1/2023 through 09/30/2027</div> <div>This inter-governmental agreement granted from the Office of Justice Programs for the 2024 Justice Grant to distribute funds to the Sheriff's Office and 15 municipal police departments.</div>							
1.000	Budget No.: 31699.952030			00103650 OR	18736.00	DL	1.0000	18,736.00
	<div>Dearborn JAG 2024</div> <div>JAG 2024 Allocation for City of Dearborn</div> <div>For equipment and/or technology not to exceed \$18,736.00</div>							
							TOTAL ORDER	18,736.00

*Janice Henry*  
 Janice Henry

07/23/25  
 Date

- 1) **ASSIGNMENT/TRANSFER:** Assignment or transfer of this contract without written consent of the County may be construed by the County as a breach of contract sufficient to cancel this agreement at the discretion of the County.
- 2) **INSPECTION:** All goods and services shall be subject to inspection and approval by the County at all reasonable times including inspection during manufacture. Inspection and approval by the County at Contractor's plant does not preclude rejection for defects upon discovery by subsequent inspection. Any goods and services rejected by the County shall be promptly repaired or replaced at Contractor's expense. Any and all costs incurred by the County in connection with the return of goods rejected by the County as defective shall be at Contractor's risk and expense.
- 3) **RISK OF LOSS:** Regardless of FOB point, Contractor agrees to bear all risks of loss, injury or destruction of goods and materials ordered herein which occur prior to delivery and acceptance; and such loss, injury or destruction shall not release Contractor from any obligation hereunder.
- 4) **WARRANTY:** Contractor warrants that it has good and merchantable title to the goods sold hereunder and that said goods shall conform to the descriptions and applicable specifications and samples. Such goods shall be of good merchantable quality and fit for the known purposes for which sold, and are free and clear of all liens and encumbrances. Contractor and the County agree that this order does not exclude, or in any way limit, other warranties provided for in this agreement or by law.
- 5) **EXCISE AND SALES TAX:** The prices herein must not include any Federal excise taxes or sales taxes imposed by any State or Municipal Government. Such taxes, if included, must be deducted by the Contractor when submitting invoice for payment.
- 6) **INVOICES:** Invoices for Goods must be submitted on date of complete shipment. Invoices for Services must be submitted within 45 days after completion of Services. Payment will be delayed if the invoice fails to reference PO number, ordering department, unit prices, quantities, totals, and a full description of the order that matches the PO.
- 7) **IRS FORM W-9:** Contractor must have on file with the County an IRS Form W-9 before the County will issue any payment to Contractor.
- 8) **COMPLIANCE WITH LAWS:** Contractor represents and warrants that the performance of this order and the furnishing of goods or services required shall be in accordance with the applicable standards, provisions and stipulations of all pertinent Federal, State or County laws, rules, regulations, resolutions and ordinances including but not limited to the Fair Labor Standards Act, the Equal Employment Opportunity rules and regulations and the Occupational Safety and Health Acts.
- 9) **AMENDMENTS:** No amendment, modification or supplement to this contract shall be binding unless it is in writing and signed by authorized representatives of the parties.
- 10) **TERMINATION:** When in the County's best interest, the County may unilaterally cancel this agreement at any time, whether or not Contractor is in default of any of its obligations hereunder. Under any such cancellation, Contractor agrees to waive any claim for damages, including loss of anticipated profit on account hereof. However, the County agrees that Contractor shall be paid for items and/or services already accepted by the County, but in no event shall the County be liable for any loss of profits on the order or portion thereof so terminated. Either party may terminate this agreement at any time for the failure of the other to comply with any of its material terms and conditions.
- 11) **WAIVER OF BREACH:** No waiver by either party of any breach of any of the covenants or conditions herein contained performed by the other party shall be construed as a waiver of any succeeding breach of this same or of any other covenant or condition.
- 12) **COMPLETE AGREEMENT:** The parties agree that the conditions of purchase stated herein and all statements on the reverse side hereof set forth their entire agreement and there are no promises or understandings other than those stated herein, and that any prior negotiations between the County and Contractor or terms and conditions of sales set forth in the Contractor's quote or sales acknowledgment shall not constitute a part of the agreement between the County and Contractor concerning this purchase, except that the terms of this Agreement do not supersede any underlying contract. The term "agreement" as used in this clause shall include any future written amendments, modifications, or supplements made in accordance herewith.
- 13) **LIABILITY AND INDEMNITY:** Contractor agrees to protect, defend, reimburse, indemnify and hold the County, its Commissioners, officers, affiliates, employees and agents harmless at all times from and against any and all claims, liabilities, expenses, losses, demands, damages, fines and causes of action of every kind and character made, incurred, sustained or initiated by any party hereto, any party acquiring any interest hereunder, any agent or employee of any party hereto, any third or other party whatsoever, or any governmental agency, arising out of, incident to, or in connection with this contract, or in the performance, nonperformance or purported performance of the work or services or breach of the terms hereof, except when the County is grossly negligent.
- 14) **INSURANCE:** Vendor shall procure and maintain for the duration of the Contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with products and materials supplied to the County. The cost of such insurance shall be borne by the Vendor.

Minimum Limits of Insurance Coverage shall be at least as broad as insurance services office commercial general liability coverage (occurrence Form CG 00 01) and include products coverage.

Vendor shall maintain at least the following minimum coverage:

Commercial General Liability (CGL): Insurance Services Office Form CG 00 01 covering CGL on an "occurrence" basis, including products and completed operations, property damage, bodily injury and personal and advertising injury with limits no less than \$2,000,000 per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this Contract or the general aggregate limit shall be twice the required occurrence limit.

If the Vendor maintains higher limits than the minimum insurance shown above, the County requires and shall be entitled to coverage for the higher insurance limits maintained by the Vendor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the County.

**Deductibles and Self-Insured Retentions.** Any deductibles or self-insured retentions must be declared to and approved by the County. At the option of the County, either: the vendor shall obtain coverage to reduce or eliminate such deductibles or self-insured retentions as respects the County, its officers, officials, employees, and volunteers; or the Vendor shall provide a financial guarantee satisfactory to the County guaranteeing payment of losses and related investigations, claim administration, and defense expenses.

**Additional Insured Status.** The County, its officers, officials, employees, volunteers, and others as may be specified in any "Special Conditions" shall be additional insureds on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of the Vendor including materials, parts, or equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to the Contractor's insurance (at least as broad as ISO Form CG 20 10 11 85 or both CG20 10 and CG 20 37 forms if later revisions used).

**Primary Coverage.** For any claims related to this Contract, the Vendor's insurance coverage shall be primary insurance as respects the County, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the County, its officers, officials, employees, or volunteers shall be excess of the Vendor's insurance and shall not contribute with it.

**Notice of Cancellation.** Each insurance policy shall state that coverage shall not be canceled, except with notice to the County.

**Waiver of Subrogation.** Vendor grants to the County a waiver of any right to subrogation which any insurer of the Vendor may acquire against the County by virtue of the payment of any loss under such insurance. Vendor agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not the County has received a waiver of subrogation endorsement from the insurer.

**Acceptability of Insurers**

All insurance must be effected under valid and enforceable policies, issued by recognized, responsible insurers qualified to conduct business in Michigan which are well-rated by national rating organizations. All companies providing the coverage required shall be licensed or approved by the Insurance Bureau of the State of Michigan and shall have a policyholder's service rating no lower than A:VII as listed in A.M. Best's Key Rating guide, current edition or interim report.

**Verification of Coverage.** Vendor shall furnish the County with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this Article. The County shall receive and approve all certificates and endorsements before the Vendor begins providing services. Failure to obtain the required documents prior to commencement of services shall not waive the Vendor's obligation to provide them. The County reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by the Article, at any time.

**Special Risks or Circumstances:** The County reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.

The Vendor must submit certificates evidencing the insurance to the Risk Management Division at the time the Vendor executes the Contract, and at least fifteen (15) days prior to the expiration dates of expiring policies

- 15) **RECORDS:** The County reserves the right to inspect all vendor documents relating to this agreement for up to three (3) years after expiration.
- 16) **JURISDICTION AND LAW:** This Contract, and all actions arising from it, must be governed by, subject to, and construed according to the law of the State of Michigan. The Contractor consents to the personal jurisdiction of any competent court in Wayne County, Michigan, for any action arising out of this Contract.
- 17) **COMPLIANCE WITH CONSENT AGREEMENT:** The parties acknowledge that this Contract is subject to Public Act 436 of 2012, MCL 141.1541 to 141.1575 ("Act") and the Consent Agreement between the County and the State Treasurer N.A. Khouri effective from August 21, 2015 through October 18, 2016 ("Consent Agreement Effective Period").

Upon written request of the County, the Contractor shall promptly and fully provide all necessary and requested assistance and information under the Consent Agreement and under the Act.

The Contractor shall promptly provide notice to the County Executive if the Contractor receives a request for assistance by an officer, employee, agency or contractor of the State Department of Treasury.

The Contractor shall promptly provide notice to the County Executive of knowledge or information of any action or omission that could be considered, or that could lead to, a failure to comply with or breach of the Consent Agreement or of a violation of state or federal law with respect to a matter relating to the Consent Agreement, including the Open Meetings Act, 1976 PA 267, the Uniform Budget and Accounting Act, 1968 PA 2, or the Emergency Municipal Loan Act, 1980 PA 243, by the County, the County Commission, the County Executive, or another officer of the County.

The Contractor shall immediately provide notice to the County Executive of any possible violations of the Consent Agreement by sending an email to [consent.agreement@waynecounty.com](mailto:consent.agreement@waynecounty.com) or by completing the submission form found at [www.waynecounty.com/mb/consent-agreement.htm](http://www.waynecounty.com/mb/consent-agreement.htm).

If this Contract is considered "Debt" under the terms of the Consent Agreement, it may not be executed or submitted to the County Executive or County Commission for approval until it has been submitted to the County Chief Financial Officer for approval and verification that the required State Treasurer's approval has been received.



## FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Approve 8 additional slots for 8 part time Ordinance Officers

**DEPARTMENT:** Police Department

**BRIEF DESCRIPTION:** Finance, on behalf of the Police Department, recommends the approval of 8 additional slots for 8 part time Ordinance Officers at .70 FTE per year. The estimated annual costs are \$192,500.

---

**PRIOR COUNCIL ACTION:** N/A

---

**BACKGROUND:** There are currently 11 ordinance officer positions. The addition of 8 ordinance officer positions will specifically provide for increased services in city parks.

Employing ordinance officers year-round will reduce the drawbacks of hiring, training, and retention that existed with the prior park ranger program. The ordinance enforcement officers will be utilized for other enforcement functions in the off-season when park attendance is lower. Ordinance officers enforce parking and blight ordinances throughout the city.

---

**FISCAL IMPACT:** \$192,500

**COMMUNITY IMPACT:** Additional ordinance officers will provide for increased patrol of city parks. These will promote the peaceful use and enjoyment of parks for all visitors. Officers will monitor for violations such as littering, vandalism, disorderly conduct, and safety hazards. Additional patrols are also intended to protect the city's investment in park infrastructure by reducing vandalism and other damage caused by misuse. Ordinance officers will educate visitors on park ordinances and will issue citations for serious violations.

Additional ordinance officers will also provide for more effective ordinance enforcement throughout the city year-round, including during snow emergencies.

---

**IMPLEMENTATION TIMELINE:** Immediate upon approval and hiring of personnel.

---

**COMPLIANCE/PERFORMANCE METRICS:** Ordinance officers are under supervision of the police department.

**FINANCE****EXECUTIVE SUMMARY AND MEMORANDUM**

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**TO:** City Council  
**FROM:** City Administration  
**VIA:** Mayor Abdullah H. Hammoud  
**SUBJECT:** Approve 8 Additional Slots for part time Ordinance Officers  
**DATE:** September 11, 2025

---

**Summary of Request**

Finance, on behalf of the Police Department, recommends the approval of 8 additional slots for 8 part time Ordinance Officers at .70 FTE per year. The estimated annual costs are \$192,500. It is anticipated that these positions will be filled within calendar year 2026. Any required expense will be covered from existing FY2026 adopted budget.

**Background and Justification**

The City of Dearborn has made substantial investments in park infrastructure. Additional patrols by ordinance officers are intended to reduce vandalism or other misuse of park facilities resulting in costly damage. This helps ensure that park facilities remain in premiere condition and welcoming to visitors for years to come. Reducing the occurrence of littering, disorderly conduct, and other safety hazards promotes the peaceful use and enjoyment of parks as intended.

**Signature Page****Prepared By:**

Signed by:

*Andrew Galuszka*

38D9ED3ECAC84B9...

Andrew Galuszka, Police Lieutenant

**Budget Approval:**

DocuSigned by:

*Michael Kennedy*

F77919D1421447F...

Michael Kennedy, Finance Director/Treasurer

**Department Approval:**

DocuSigned by:

*Issa Shahin*

1053E1C7585A436...

Issa Shahin, Police Chief

**Corporation Counsel Approval:**

DocuSigned by:

*Jeremy Romer*

E7A573BA25E3460...

Jeremy Romer, Corporation Counsel





## FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

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### Immediate Effect Requested

**REQUEST:** Award of Contract for Concrete Repair at the Ford Community & Performing Arts Center

**DEPARTMENT:** Public Works & Facilities, Engineering Division, in conjunction with Purchasing.

**BRIEF DESCRIPTION:** Award Contract to the firm of Luigi Ferdinandi & Son Cement Co., Inc., the lowest responsive and responsible bid.

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**PRIOR COUNCIL ACTION:** N/A

---

**BACKGROUND:** Several areas throughout the Ford Community & Performing Arts Center campus require concrete repairs to ensure continued accessibility and safety for all visitors.

Specifically, we have identified the deteriorating concrete at the theater loading dock, a section of the comfort station, and the main walkway leading to the Senior Services Division as priority areas. Addressing these issues promptly is essential to maintaining a safe and welcoming environment for patrons, performers, and staff.

---

**FISCAL IMPACT:** \$214,602

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**COMMUNITY IMPACT:** These repairs will enhance safety, accessibility, and the overall experience for all who visit the Ford Community & Performing Arts Center.

---

**IMPLEMENTATION TIMELINE:** Pending weather, the work will be completed no later than May 22, 2026.

---

**COMPLIANCE/PERFORMANCE METRICS:** Construction will be monitored by the DPWF/Engineering Division project team.



# FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

**TO:** City Council

**FROM:** City Administration

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Award of Contract for Concrete Repair at the Ford Community & Performing Arts Center

**DATE:** September 9, 2025

### Budget Information

Project:	M25000 – City Parking Lots
Total Approved Project Budget:	\$4,425,865
Available Project Budget:	\$1,041,576
Requested Amount:	\$214,602
Funding Source:	Facility Fund, Public Works, Capital Project Support
Supplemental Budget:	N/A

### Summary of Request

Purchasing, on behalf of the Engineering Division, recommends the award of a Contract for Concrete Repair at the Ford Community & Performing Arts Center to Luigi Ferdinandi & Son Cement Co., Inc., which submitted the lowest responsive and responsible bid.

It is respectfully requested that Council authorize the award with **immediate effect** to facilitate the timely completion of the project. It is also requested that the City Engineer be authorized to execute all change orders or modifications.

The resulting contract shall not be binding until fully executed.

### Background and Justification

Several areas throughout the Ford Community & Performing Arts Center campus require concrete repairs to ensure continued accessibility and safety for all visitors.

Specifically, we have identified the deteriorating concrete at the theater loading dock, a section of the comfort station, and the main walkway leading to the Senior Services Division as priority areas. Addressing these issues promptly is essential to maintaining a safe and welcoming environment for patrons, performers, and staff.

### Procurement Process

Purchasing solicited bids with process details as follows:

Process:	Invitation to Bid
Issue Date:	August 19, 2025



# FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

Deadline Date: September 08, 2025

Vendors Solicited: 1,064

Solicitations Obtained: 77

Bids Received: 6


The bids were evaluated with the assistance of key staff from the Engineering Division and are shown in the following bid summary:

BIDDER	TOTAL BID
Luigi Ferdinandi & Son Cement Co., Inc.	\$214,601.97
GREAT LAKES CONTRACTING SOLUTIONS, LLC	\$225,229.00
Century Cement Company, Inc.	\$251,999.00
Lacaria Concrete Construction, Inc.	\$272,850.00
Zuniga Cement Construction, Inc.	\$299,090.00
Hartwell Cement Company	\$375,062.00

The procurement process was in accordance with the Procurement Ordinance and all internal policies and procedures. The Purchasing Division requests approval to proceed with the procurement.

### Prepared By:

DocuSigned by:  
  
 Mark Rozinsky, Purchasing Manager

DocuSigned by:  
  
 Tim Hawkins, Director of Public Works & Facilities

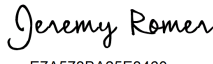
DocuSigned by:  
  
 Soud El-Jamaly, City Engineer

### Budget Approval:

DocuSigned by:  
  
 Michael Kennedy, Finance Director/Treasurer

DS  


### Corporation Counsel Approval:

DocuSigned by:  
  
 Jeremy J. Romer, Corporation Counsel



**PUBLIC  
WORKS**

## EXECUTIVE SUMMARY AND MEMORANDUM

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**REQUEST:** Request for Noise Ordinance Waiver for upcoming Michigan Department of Transportation (MDOT) reconstruction project along I-94 (MDOT JN 201225).

**DEPARTMENT:** Public Works & Facilities – Engineering Division

**BRIEF DESCRIPTION:** MDOT has requested a Noise Ordinance Waiver along I-94 at Schaefer Road for nighttime construction operations. (See attached letter.)

---

**PRIOR COUNCIL ACTION:** N/A

---

**BACKGROUND:** MDOT will be performing a reconstruction project along I-94 within the city limits of Dearborn beginning in 2026. This includes roadway reconstruction of I-94 and associated interchange ramps to Schaefer Road. MDOT would like to carry out portions of this work during the nighttime hours in order to increase overall project production without further impacting traffic.

Historically, the City has granted waivers to noise ordinance and allowed MDOT contractors to work during the nighttime hours to minimize disruption to local businesses.

---

**FISCAL IMPACT:** N/A

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**COMMUNITY IMPACT:** MDOT plans to use crossovers with two lanes of traffic maintained through the work zone. By shifting both directions of traffic onto one bound, the closed bound can be worked on freely. Allowing nighttime work will enable MDOT to finish the reconstruction earlier, decreasing the impact of construction to motorists with less exposure to dust, noise, and other work zone hazards.

---

**IMPLEMENTATION TIMELINE:** With immediate effect.

---

**COMPLIANCE/PERFORMANCE METRICS:** N/A



## EXECUTIVE SUMMARY AND MEMORANDUM

**TO:** City Council

**FROM:** Department of Public Works and Facilities/Engineering Division

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Request for Noise Ordinance Waiver for upcoming Michigan Department of Transportation (MDOT) reconstruction project along I-94 (MDOT JN 201225).

**DATE:** September 23, 2025

---

### Budget Information

N/A

### Summary of Request

MDOT will be performing a reconstruction project along I-94 within the city limits of Dearborn beginning in 2026. This includes roadway reconstruction of I-94 and associated interchange ramps to Schaefer Road. MDOT would like to carry out portions of this work during the nighttime hours in order to increase overall project production without further impacting traffic. (See attached letter.)

We hereby ask that City Council approve MDOT's request for nighttime work as requested. We further ask that the Council Resolution be given **IMMEDIATE EFFECT**.

### Background and Justification

MDOT plans to use crossovers with two lanes of traffic maintained through the work zone. By shifting both directions of traffic onto one bound, the closed bound can be worked on freely. Allowing nighttime work will enable MDOT to finish the reconstruction earlier, decreasing the impact of construction to motorists with less exposure to dust, noise, and other work zone hazards.

### Department Approval:

DocuSigned by:

Tim Hawkins

35DAB0B5DE00466...

Tim Hawkins, Public Works & Facilities Director

DocuSigned by:

Soud El-Jamaly

8FDE4113B37E442...

Soud El-Jamaly, City Engineer

DocuSigned by:

Jeremy Romer

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Jeremy J. Romer, Corporation Counsel



GRETCHEN WHITMER  
GOVERNOR

STATE OF MICHIGAN  
**DEPARTMENT OF  
TRANSPORTATION**  
METRO REGION

BRADLEY C. WIEFERICH, P.E.  
DIRECTOR

September 8th, 2025

Soud El-Jamaly, P.E.  
City Engineer  
City of Dearborn  
16901 Michigan Avenue  
Dearborn, MI 48126

Subject: Request for Noise Ordinance Waivers for JN 201225 (I-94 Reconstruction)

Dear Mr. El-Jamaly:

This letter is being written in reference to the City of Dearborn's noise ordinance regarding nighttime nuisance noise.

The Michigan Department of Transportation (MDOT) will perform a reconstruction project along I-94 within the limits of Dearborn, beginning in 2026. This includes roadway reconstruction of I-94 and associated interchange ramps from approximately Wayne Rd to Schaefer Rd.

MDOT is respectfully requesting to carry out portions of this work during nighttime hours. There are pros and cons to this. However, we believe the benefits of night work will outweigh the negative impacts seen.

The reconstruction of I-94 will be carried out using crossovers with two lanes of traffic maintained through the work zone. By shifting both directions of traffic onto one bound, the closed bound can be worked on freely by construction staff. Allowing nightwork will increase overall project production without further impacting traffic. Additionally, if the project is to be completed during daytime hours only, closure duration will lengthen, which further increases the impact of construction. The safety of Michigan motorists and roadway workers will both be strengthened by performing nighttime work as well, as less traffic will be exposed to dust, noise, and other work zone hazards. MDOT believes these benefits outweigh the negative impacts and will ultimately see a better product if night work is allowed.

Because of the significant traffic volumes along I-94 in this area, MDOT is proposing to conduct work zone operations during nighttime hours. This would reduce the impact to the businesses, reduce the exposure of the public to construction traffic, reduce worker exposure to traffic, and reduce overall work

zone delays. Therefore, MDOT respectfully requests a reprieve from the City of Dearborn's ordinance regarding noise during nighttime hours.

A response is respectfully requested by October 10<sup>th</sup>, 2025. Should you need any further information, please feel free to contact me at (248) 320-6733 or via email at [urbanr@michigan.gov](mailto:urbanr@michigan.gov). Your assistance in this matter is greatly appreciated.

Sincerely,

Robert Urban  
Traffic Operations Engineer – Taylor TSC  
MDOT Metro Region



## FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

---

### Immediate Effect Requested

**REQUEST:** Additional Expenditures for Asphalt Resurfacing

**DEPARTMENT:** The Department of Public Works & Facilities – Engineering Division, in conjunction with Purchasing

**BRIEF DESCRIPTION:** The Department of Public Works & Facilities – Engineering Division is requesting to add additional expenditures to the existing Al's Asphalt Paving Company contract for Change Order #2 in the amount of \$200,000.00. This change order will cover asphalt resurfacing to City Parking Lot No. 146 at 4933 Jonathon, City Parking Lot No. 147 at 13200 Michigan Avenue, and the City Powerhouse parking lot.

---

**PRIOR COUNCIL ACTION:** 4-185-24

---

**BACKGROUND:** The City's parking lots require frequent maintenance. All public parking lots were constructed with aggregate base and hot mix asphalt surface. The City parking lots located at 4933 Jonathon, 13200 Michigan Avenue, and the City Powerhouse are old with broken asphalt surfaces creating hazardous and unsafe conditions.

---

**FISCAL IMPACT:** Change order in the amount of \$200,000.00

---

**COMMUNITY IMPACT:** Improve the condition of City parking lots and park facilities.

---

**IMPLEMENTATION TIMELINE:** Project will begin as soon as the contract is complete pending Council approval.

---

**COMPLIANCE/PERFORMANCE METRICS:** Contract will be monitored by the Engineering Project Team.





# FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

**TO:** City Council

**FROM:** City Administration

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Request for Additional Expenditures for Asphalt Resurfacing

**DATE:** September 5, 2025

### Budget Information

Project:	M26000: City Lots Repair Program
Total Approved Project Budget:	\$722,025
Available Project Budget:	\$200,055
Requested Amount:	\$200,000
Funding Source:	General Capital Improvement, Capital Project Support
Supplemental Budget:	N/A

### Summary of Request

Purchasing, on behalf of the Department of Public Works/Engineering Division, recommends the request for additional expenditures for an existing contract with Al's Asphalt Paving Company for parking lot asphalt resurfacing. This change order will cover asphalt resurfacing to City Parking Lot No. 146 at 4933 Jonathon, City Parking Lot No. 147 at 13200 Michigan Avenue, and the City Powerhouse parking lot.

It is respectfully requested that Council authorize the additional expenditures. The resulting change order shall not be binding until fully executed.

### Background and Justification

The City's parking lots require frequent maintenance. All public parking lots were constructed with aggregate base and hot mix asphalt surface. The City parking lots located at 4933 Jonathon, 13200 Michigan Avenue, and the City Powerhouse are old with broken asphalt surfaces creating hazardous and unsafe conditions.

Parking lot resurfacing generally involves pulverizing the aggregate base with asphalt surface, re-grading, and applying two (2) layers of hot mix asphalt surface. This scope remains the same if the parking lots are resurfaced today or in the future.



FINANCE

EXECUTIVE SUMMARY AND MEMORANDUM

Prepared By:

DocuSigned by:  
Mark Rozinsky

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Mark Rozinsky, Purchasing Manager

Department Approval:

DocuSigned by:  
Tim Hawkins

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Tim Hawkins, Director of Public Works & Facilities

DocuSigned by:  
Soud El-Jamaly

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Soud El-Jamaly, City Engineer

Budget Approval:

DocuSigned by:  
Michael Kennedy

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Michael Kennedy, Finance Director/Treasurer

DS  
CJ

Corporation Counsel Approval:

DocuSigned by:  
Jeremy Romer

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Jeremy J. Romer, Corporation Counsel



## FINANCE

## EXECUTIVE SUMMARY AND MEMORANDUM

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### Immediate Effect Requested

**REQUEST:** Award of Contract for Roulo Gravel Alleys Paving Pilot Project

**DEPARTMENT:** Public Works & Facilities/Engineering Division in conjunction with Purchasing.

**BRIEF DESCRIPTION:** Award Contract to the firm of Diponio Contracting, LLC, the lowest responsive and responsible bid.

---

**PRIOR COUNCIL ACTION:** N/A

---

**BACKGROUND:** The intent of this pilot project is to pave via concrete an existing gravel alley that is located north of Lapeer, south of Eagle, east of Roulo, and west of Amazon which is currently in poor condition.

---

**FISCAL IMPACT:** \$697,265.00

---

**COMMUNITY IMPACT:** This project will improve access and use of the existing alley and eliminate the dangerous pot holes, fugitive dust, and mud tracks caused by vehicular traffic over the existing gravel.

---

**IMPLEMENTATION TIMELINE:** Contractor shall satisfactorily perform and complete all work by May 29, 2026.

---

**COMPLIANCE/PERFORMANCE METRICS:** Construction will be monitored by the DPWF/Engineering Division project team.

**FINANCE****EXECUTIVE SUMMARY AND MEMORANDUM**

---

**TO:** City Council  
**FROM:** City Administration  
**VIA:** Mayor Abdullah H. Hammoud  
**SUBJECT:** Award of Contract for Roulo Gravel Alleys Paving Pilot Project  
**DATE:** September 9, 2025

---

**Budget Information**

Projects:	Q74092 Roulo Alley Paving
Total Approved Project Budget:	\$1,047,000
Available Project Budget:	\$1,047,000
Requested Amount:	\$697,265.00
Contingency:	\$100,000.00
Funding Source:	General Capital Improvement Fund, Capital Project Support Sewer Fund, Capital Project Support
Supplemental Budget:	N/A

**Summary of Request**

Purchasing, on behalf of the Engineering Division, recommends the award of a Contract for Roulo Gravel Alleys Paving Pilot Project to Diponio Contracting, LLC., which submitted the lowest responsive and responsible bid.

It is respectfully requested that Council authorize the award with **immediate effect** to facilitate the timely completion of the project. It is also requested that the City Engineer be authorized to execute all change orders or modifications.

The resulting contract shall not be binding until fully executed.

**Background and Justification**

The intent of this pilot project is to pave via concrete an existing gravel alley that located north of Lapeer, south of Eagle, east of Roulo, and west of Amazon which is currently in poor condition.

This project will improve access and use of the existing alley and eliminate the dangerous pot holes, fugitive dust, and mud tracks caused by vehicular traffic over the existing gravel.

The project will also involve rehabilitating the existing sanitary sewer located under the alley to prevent sink holes forming in the concrete pavement caused by sewer failures.

The project will also involve installing a storm sewer to drain the concrete surface of the proposed paved alley into this sewer away from the existing sanitary sewers and not to surface-drain into adjacent properties.

**Procurement Process**

Purchasing solicited bids with process details as follows:



**FINANCE**

**EXECUTIVE SUMMARY AND MEMORANDUM**

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Process: Invitation to Bid

Issue Date: August 18, 2025

Deadline Date: September 08, 2025

Vendors Solicited: 1,010

Solicitations Obtained: 76

Bids Received: 4

The bids were evaluated with the assistance of key staff from the Engineering Division and are shown in the following bid summary:

BIDDER	TOTAL BID
Diponio Contracting LLC	\$697,265.00
HMC, LLC.	\$810,605.00
Zuniga Cement Construction, Inc.	\$928,690.00
OCG Companies LLC	\$1,283,705.90


The procurement process was in accordance with the Procurement Ordinance and all internal policies and procedures. The Purchasing Division requests approval to proceed with the procurement.




FINANCE

EXECUTIVE SUMMARY AND MEMORANDUM

Prepared By:

DocuSigned by:  
  
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Mark Rozinsky, Purchasing Manager

DocuSigned by:  
  
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Tim Hawkins, Director of Public Works & Facilities

DocuSigned by:  
  
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Soud El-Jamaly, City Engineer

Budget Approval:

DocuSigned by:  
  
F77919D1429447F...

Michael Kennedy, Finance Director/Treasurer

DS  


Corporation Counsel Approval:

DocuSigned by:  
  
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Jeremy J. Romer, Corporation Counsel



## EXECUTIVE SUMMARY AND MEMORANDUM

---

CITY CLERK, DEARBORN MI  
2025 SEP 15 AM 8:19

**REQUEST:**

Greenfield Village is seeking City Council approval for fireworks shows beginning December 4<sup>th</sup> running through December 28<sup>th</sup>, 2025 at approximately 10:00 p.m. The display will be launched from Greenfield Village property just south of Eagle Ln. Also requesting temporary waiver of the noise ordinance and that Council gives the Fire Chief authority to set rain dates as needed.

**DEPARTMENT:**

Fire Department

**BRIEF DESCRIPTION:**

Greenfield Village will be hosting its annual Holiday Nights beginning December 4<sup>th</sup>, 2025 running through December 28<sup>th</sup>, 2025 with a firework display each evening. The firework launch site will be in compliance with NFPA 1126 under the supervision of a licensed pyrotechnic operator.

---

**PRIOR COUNCIL ACTION:**

This is an annual event, with many prior Council approvals.

---

**BACKGROUND**

Greenfield Village has been hosting Holiday Nights since 2004. It has become a premier holiday celebration, attracting countless visitors.

---

**FISCAL IMPACT:**

\$200 permit fee.

---

**COMMUNITY IMPACT:**

Recreational activity for the community. Draws patrons to Dearborn businesses and food establishments.

---

**IMPLEMENTATION TIMELINE:**

Fireworks scheduled for December 4,5,6,7,12,13,14,16,17,18,19,20,21,22,23,26,27,28, 2025, at approximately 10:00 p.m.

---

**COMPLIANCE/PERFORMANCE METRICS:**

Proof of liability insurance provided. Comply with NFPA 1123 and NFPA 1126. All operators licensed.



## EXECUTIVE SUMMARY AND MEMORANDUM

---

**TO:** City Council

**FROM:** Fire Chief Joseph Murray

**VIA:** Mayor Abdullah H. Hammoud

**SUBJECT:** Request to Approve GFV Holiday Nights Fireworks Displays

**DATE** September 2, 2025

---

### Budget Information

Adopted Budget:	N/A
Amended Budget:	N/A
Requested Budget:	N/A
Funding Source:	N/A
Supplemental Budget:	N/A

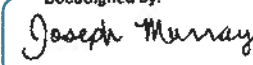
### Summary of Request

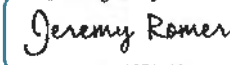
Greenfield Village is seeking City Council approval for fireworks shows beginning December 4<sup>th</sup> running through December 28<sup>th</sup>, 2025 at approximately 10:00 p.m. The display will be launched from Greenfield Village property just south of Eagle Ln. Also requesting temporary waiver of the noise ordinance and that Council gives the Fire Chief authority to set rain dates as needed.

### Background and Justification

Greenfield Village has been hosting Holiday Nights since 2004. It has become a premier holiday celebration, attracting countless visitors. This event has been held successfully in years past and has previously received City Council approval.

### Signature Page

DocuSigned by:  
  
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Joseph Murray  
Fire Chief

DocuSigned by:  
  
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Jeremy Romer  
Corporation Counsel



# Zambelli

## FIREWORKS

August 26, 2025

City of Dearborn  
3750 Greenfield Rd.  
Dearborn, MI. 48120  
Attn: Mike Kleitch

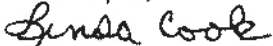
Dear Mike,

Please find enclosed the Permit Application for the Henry Ford Museum Fireworks Display On December 4,5,6,7,12,13,14,16,17,18,19,20,21,22,23,26,27,28,2025

Along with the check for \$200.00.

If you need anything else, please let us know.

Thank you,



Linda Cook

724-658-6611 Ext 1000

Boca Raton, FL  
Raleigh, NC

Shafter, CA  
Myrtle Beach, SC

120 Marshall Drive  
Warrendale, PA 15086  
1.800.245.0397  
Fax #724.658.8318

Walkersville, MD  
Denver, CO

Cincinnati, OH



# CITY OF DEARBORN

*Home Town of Henry Ford*

## FIRE DEPARTMENT

Joseph Murray  
Fire Chief

ADMINISTRATION  
313-943-2277

EMERGENCY MANAGEMENT  
313-943-5470

EMERGENCY MEDICAL SERVICE  
313-943-2016

FIRE MARSHAL DIVISION  
313-943-2839

Abdullah H. Hammoud  
Mayor

## Fire Works Display

Name of Applicant: Zambelli Fireworks Mfg. Co.

Date: December 4, 5, 6, 7, 12, 13, 14, 16, 17, 18, 19, 20, 21, 22, 23, 26, 27, 28, 2025

Address of Display: Northeast Corner of Greenfield

### Shooting Site

- ☐ The shooting site shall be isolated
- ☐ No smoking within 50' of the pyrotechnics and or fireworks
- ☐ If 6" mortars are used, the shooter shall be 75' away behind a sturdy barricade
- ☐ Where only electrical ignition is used, the shooter shall be 75' away behind a sturdy barrier

### Mortars

- ☐ Sizes shall not be intermixed if reloading
- ☐ Same size mortars shall be placed in groups
- ☐ No debris/water in mortars
- ☐ Proper positioning
- ☐ Cast iron, stove pipe, corrugated culvert, clay, bamboo, and wood shall not be used
- ☐ If mortars are seamed, all seams shall face the same direction
- ☐ Shall be buried to a depth of at least two thirds their length
- ☐ Separated from each other by at least the diameter of the mortar unless electrically fired
- ☐ Where cardboard mortars are buried for more than 12 hours they shall be placed in a water-resistant bag or otherwise protected
- ☐ Weather resistant coverings shall be in place when applicable
- ☐ Any mortars over 6" shall be pre-loaded

### **Mortar Racks**

- ☐ Single break shells not exceeding 6" are permitted to be fired from a securely positioned rack
- ☐ Single break shells greater than 8in or multiple break shells shall not be fired from mortar racks
- ☐ 7" and 8" shells fired from mortar racks must meet the following criteria:
  - o The mortar is non-metallic
  - o Electrical or equivalent means of remote ignition is used to fire the shell
  - o The Shell is not chain fused to any others
- ☐ Mortar racks shall be secure

### **Chain Fused Mortar Requirements**

- ☐ 3" or less maximum of 15 mortars
- ☐ 4" maximum of 12 mortars
- ☐ 5" to 6" maximum of 10 mortars
- ☐ Greater than 6" is not allowed
- ☐ The above does not apply to boxed finale items 2.5" or less

**\*\*\*If there is doubt of the integrity of the rack, double the spectator distance separation**

### **Operation**

- ☐ Only the operator, authorized assistants and inspectors shall be allowed in the display site during firing
- ☐ All personnel in the discharge site shall wear
  - o Head protection
  - o Eye protection
  - o Hearing protection
  - o Foot protection
  - o Cotton, wool, or similarly flame-resistant, long-sleeved, long-legged clothing
- ☐ The AHJ shall stop firing if any hazardous condition exists such as:
  - o High winds
  - o Crowd control problems
  - o Adverse weather
- ☐ One or more spotters shall watch the flight and behavior of aerial shells and other aerial fireworks to verify that they are functioning as intended
  - o Firing shall be stopped if hazardous debris is observed
  - o Spotter shall be in direct communication with the shooter

### Firing Methods

- ☐ Shells greater than 6" shall be electrically fired
- ☐ If a combination of firing methods is used, the mortars shall be separated by 25'
- ☐ Manual electric firing shall include a key operated switch
  - o Two positive actions are required
  - o A light or beeper shall activate when the system is armed
  - o Shooter shall have a clear line of sight to the mortars, unless a spotter in direct communication is used

### Misfires

- ☐ Mortars shall be marked
- ☐ If manually fired, the mortar tube shall be filled with water after a minimum of 15 minutes has elapsed

Sal Lanza (sc)

Applicant Signature

8-26-2025

Date



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
9/9/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER  
Acrisure Great Lakes Partners Insurance Services  
223 West Grand River Ave #1  
Howell MI 48843

CONTACT  
NAME:  
PHONE  
JAC No. Ext.: 216-658-7100 FAX  
JAC No.: 216-658-7101  
E-MAIL  
ADDRESS: info@brittoncallagher.com

INSURED  
Zambelli Fireworks Mfg. Co.  
280 Executive Dr. Ste 200  
Cranberry Township PA 16066

3508

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A: Everest Denali Insurance Company	16044
INSURER B: Axis Surplus Lines Insurance Co.	26620
INSURER C: Everest Indemnity Insurance Company	10851
INSURER D: Navigators Insurance Company	42307
INSURER E:	
INSURER F:	

## COVERAGES

CERTIFICATE NUMBER: 625282771

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INFO WORD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
C	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER:		GC10010151-251	2/1/2025	2/1/2026	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$500,000 MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMPROP AGG \$2,000,000 \$
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input checked="" type="checkbox"/> RENTED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY		GCD0010085-251	2/1/2025	2/1/2026	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$		P-001-000791202-04	2/1/2025	2/1/2026	EACH OCCURRENCE \$4,000,000 AGGREGATE \$4,000,000 \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NM) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/> N/A				PER STATE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
C D	Excess Liability #2 HUB/P&I		GC10010152-251 NY25CFT20E7UG01	2/1/2025 6/9/2025	2/1/2026 6/9/2026	Each Occr Aggregate P&I \$5,000,000 Total Combined Excess \$1,000,000 \$9,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Additional: Insured extension of coverage is provided by above referenced General Liability policy where required by written agreement or permit.  
Fireworks Display Date: December 4,5,6,7,12,13,14,16,17,18,19,20,21,22,23,26,27,28 2025 Location: Greenfield Village

Additional Insured: "City of Dearborn, Michigan its elected officials, officers, employees, board, commission, authorities, voluntary associations, and any other units operating under the jurisdiction of the City and within appointment of its operating budget are named as additional insured and said coverage shall be considered to be the primary coverage rather than any policies and insurance or self insurance retention owned or maintained by the City of Dearborn"

Waiver of subrogation applied.

PROVED:

## CERTIFICATE HOLDER

City of Dearborn  
16901 Michigan Ave  
Dearborn MI 48126

## CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

9/9/25

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# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

8/21/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Graham Company, a Marsh & McLennan Agency, LLC company 30 S 15th Street, 20th Floor Philadelphia PA 19102	<b>CONTACT NAME:</b> Liv Tumolo <b>PHONE:</b> <b>FAX:</b> <b>E-MAIL:</b> liv.tumolo@marshmma.com <b>ADDRESS:</b> liv.tumolo@marshmma.com
<b>INSURED</b> Zambelli Fireworks Manufacturing Co. 280 Executive Drive Suite 100 Cranberry Township PA 16066	<b>INSURER(S) AFFORDING COVERAGE</b> <b>INSURER A:</b> PinnaclePoint Insurance Company <b>INSURER B:</b> Argonaut Insurance Company <b>INSURER C:</b> <b>INSURER D:</b> <b>INSURER E:</b> <b>INSURER F:</b>
<b>ZAMBFI-01</b>	<b>NAIC #</b> 15137 19801

**COVERAGES****CERTIFICATE NUMBER:** 472856710**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD RVD	POLICY NUMBER	POLICY EFF MM/DD/YYYY	POLICY EXP MM/DD/YYYY	LIMITS
	<b>COMMERCIAL GENERAL LIABILITY</b> CLAIMS-MADE <input type="checkbox"/> OCCUR <input type="checkbox"/>					EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$
	GEN'L AGGREGATE LIMIT APPLIES PER: POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC <input type="checkbox"/>					\$
	OTHER:					\$
	<b>AUTOMOBILE LIABILITY</b> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/>					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/>					EACH OCCURRENCE \$ AGGREGATE \$
	DED <input type="checkbox"/> RETENTION \$ <input type="checkbox"/>					\$
A B	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y N/A	WCP7001893 ARGWC929198697544	2/1/2025 2/1/2025	2/1/2026 2/1/2026	X PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
Fireworks Display Dates: December 4,5,6,7,12,13,14,16,17,18,19,20,21,22,23,26,27,28  
Location: Greenfield Village

**CERTIFICATE HOLDER****CANCELLATION**

City of Dearborn  
16901 Michigan Ave  
Dearborn MI 48126  
United States

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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In accordance with the provisions of Title XI, Organized Crime Control Act of 1970, and the regulations issued thereunder (27 CFR Part 555), you may engage in the activity specified in this license or permit within the limitations of Chapter 40, Title 18, United States Code and the regulations issued thereunder, until the expiration date shown. **THIS LICENSE IS NOT TRANSFERABLE UNDER 27 CFR 555.53.** See "WARNINGS" and "NOTICES" on reverse.

Direct ATF  
Correspondence To  
ATF - Chief, FELC  
244 Needy Road  
Martinsburg, WV 25405-9431

License Permit  
Number  
**8-PA-019-20-7B-02043**

Chief, Federal Explosives Licensing Center (FELC)

Expiration  
Date  
**February 1, 2027**

Name  
**ZAMBELLI FIREWORKS MANUFACTURING CO**

Premises Address (Changes? Notify the FELC at least 10 days before the move.)

**280 EXECUTIVE DRIVE SUITE 100  
CRANBERRY TOWNSHIP, PA 16066-**

Type of License or Permit

**20-MANUFACTURER OF EXPLOSIVES**

Purchasing Certification Statement

The licensee or permittee named above shall use a copy of this license or permit to assist a transfer of explosives to verify the identity and the licensed status of the licensee or permittee as provided by 27 CFR Part 555. The signature on each copy must be an original signature. A faxed, scanned or e-mailed copy of the license or permit with a signature intended to be an original signature is acceptable. The signature must be that of the Federal Explosives Licensee (FEL) or a responsible person of the FEL. I certify that this is a true copy of a license or permit issued to the licensee or permittee named above to engage in the business or operation specified above under "Type of License or Permit."

Mailing Address (Changes? Notify the FELC of any changes.)

**ZAMBELLI FIREWORKS MANUFACTURING CO  
280 EXECUTIVE DRIVE SUITE 100  
CRANBERRY TOWNSHIP, PA 16066-**

Licensee/Permittee Responsible Person Signature  
*George R. Zambelli Jr. MD*

Position Title  
*OWNER*

Date  
*11/12/24*

Printed Name

Date

ATF Form 5400.14-5400.15 Part L  
Revise 3 September 2011

Previous Edition is Obsolete ZAMBELLI FIREWORKS MANUFACTURING CO 280 EXECUTIVE DRIVE SUITE 100 CRANBERRY TOWNSHIP, PA 16066-0000 11/12/24

Federal Explosives License (FEL) Customer Service Information

Federal Explosives Licensing Center (FELC)  
244 Needy Road  
Martinsburg, WV 25405-9431

Toll-free Telephone Number: (877) 283-3352  
Fax Number: (304) 616-4401  
E-mail: FELC@atf.gov

ATF Homepage: [www.atf.gov](http://www.atf.gov)

**Change of Address (27 CFR 555.54(a)(1)).** Licensees or permittees may during the term of their current license or permit remove their business or operations to a new location at which they intend regularly to carry on such business or operations. The licensee or permittee is required to give notification of the new location of the business or operations not less than 10 days prior to such removal with the Chief, Federal Explosives Licensing Center. The license or permit will be valid for the remainder of the term of the original license or permit. (The Chief, FELC, shall, if the licensee or permittee is not qualified, refer the request for amended license or permit to the Director of Industry Operations for denial in accordance with § 555.54.)

**Right of Succession (27 CFR 555.59).** (a) Certain persons other than the licensee or permittee may secure the right to carry on the same explosive materials business or operations at the same address shown on, and for the remainder of the term of, a current license or permit. Such persons are: (1) The surviving spouse or child, or executor, administrator, or other legal representative of a deceased licensee or permittee; and (2) A receiver or trustee in bankruptcy, or an assignee for benefit of creditors. (b) In order to secure the right provided by this section, the person or persons continuing the business or operations shall furnish the license or permit for that business or operations for endorsement of such succession to the Chief, FELC, within 30 days from the date on which the successor begins to carry on the business or operations.

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Federal Explosives License/Permit (FEL) Information Card

License/Permit Name: **ZAMBELLI FIREWORKS MANUFACTURING CO**

Business Name:

License/Permit Number: **8-PA-019-20-7B-02043**

License/Permit Type: **20-MANUFACTURER OF EXPLOSIVES**

Expiration: **February 1, 2027**

Please Note: Not Valid for the Sale or Other Disposition of Explosives.

Federal Explosives License/Permit  
(18 U.S.C. Chapter 40)

In accordance with the provisions of Title XI, Organized Crime Control Act of 1970, and the regulations issued thereunder (27 CFR Part 555), you may engage in the activity specified in this license or permit within the limitations of Chapter 40, Title 18, United States Code and the regulations issued thereunder, until the expiration date shown. **THIS LICENSE IS NOT TRANSFERABLE UNDER 27 CFR 555.53.** See "WARNINGS" and "NOTICES" on reverse.

Direct ATF  
Correspondence To  
ATT - Chief, FELC  
244 Needy Road  
Martinsburg, WV 25405-9431

License/Permit  
Number  
**8-PA-019-23-7B-02044**

Chief, Federal Explosives Licensing Center (FELC)

Expiration  
Date  
**February 1, 2027**

Name  
**ZAMBELLI FIREWORKS MANUFACTURING CO**

Premises Address (Changes? Notify the FELC at least 10 days before the move.)

**280 EXECUTIVE DRIVE SUITE 100  
CRANBERRY TOWNSHIP, PA 16066-**

Type of License or Permit

**23-IMPORTER OF EXPLOSIVES**

Purchasing Certification Statement

The licensee or permittee named above shall use a copy of this license or permit to assist a transferee of explosives to verify the identity and the licensed status of the licensee or permittee as provided by 27 CFR Part 555. The signature on each copy must be an original signature. A faxed, scanned or e-mailed copy of the license or permit with a signature intended to be an original signature is acceptable. The signature must be that of the Federal Explosives Licensee (FEL) or a responsible person of the FEL. I certify that this is a true copy of a license or permit issued to the licensee or permittee named above to engage in the business or operation specified above under "Type of License or Permit."

Mailing Address (Changes? Notify the FELC of any changes.)

**ZAMBELLI FIREWORKS MANUFACTURING CO  
280 EXECUTIVE DRIVE SUITE 100  
CRANBERRY TOWNSHIP, PA 16066-**

Licensee/Permittee Responsible Person Signature  
**George R. Zambelli Jr MD**  
Position Title  
**OWNER**  
Date  
**12/19/24**

Printed Name

Date

Previous Edition is Obsolete ZAMBELLI FIREWORKS MANUFACTURING CO 280 EXECUTIVE DRIVE SUITE 100 CRANBERRY TOWNSHIP, PA 16066-1500 January 1, 2027 23-IMPORTER OF EXPLOSIVES

ATF Form 5400.14-5400.15 Part I  
Revised September 2011

Federal Explosives License (FEL) Customer Service Information

Federal Explosives Licensing Center (FELC)  
244 Needy Road  
Martinsburg, WV 25405-9431

Toll-free Telephone Number: (877) 283-3352  
Fax Number: (304) 616-4401  
E-mail: FELC@atf.gov

ATF Homepage: [www.atf.gov](http://www.atf.gov)

**Change of Address (27 CFR 555.54(a)(1)).** Licensees or permittees may during the term of their current license or permit remove their business or operations to a new location at which they intend regularly to carry on such business or operations. The licensee or permittee is required to give notification of the new location of the business or operations not less than 10 days prior to such removal with the Chief, Federal Explosives Licensing Center. The license or permit will be valid for the remainder of the term of the original license or permit. (The Chief, FELC, shall, if the licensee or permittee is not qualified, refer the request for amended license or permit to the Director of Industry Operations for denial in accordance with § 555.54.)

**Right of Succession (27 CFR 555.59).** (a) Certain persons other than the licensee or permittee may secure the right to carry on the same explosive materials business or operations at the same address shown on, and for the remainder of the term of, a current license or permit. Such persons are: (1) The surviving spouse or child, or executor, administrator, or other legal representative of a deceased licensee or permittee; and (2) A receiver or trustee in bankruptcy, or an assignee for benefit of creditors. (b) In order to secure the right provided by this section, the person or persons continuing the business or operations shall furnish the license or permit for that business or operations for endorsement of such succession to the Chief, FELC, within 30 days from the date on which the successor begins to carry on the business or operations.

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Federal Explosives License/Permit (FEL) Information Card

License/Permit Name: **ZAMBELLI FIREWORKS MANUFACTURING CO**

Business Name:

License/Permit Number: **8-PA-019-23-7B-02044**

License/Permit Type: **23-IMPORTER OF EXPLOSIVES**

Expiration: **February 1, 2027**

Please Note: Not Valid for the Sale or Other Disposition of Explosives.





NFPA 1123 TABLE 5.1.3.1

APPROVED

09/02/2025  
M. De [Signature] DEF



521252

## Work Order

Page 1 of 1

Henry Ford Museum

Dearborn, MI

Total Squibs: 99

5" Racks: 10

Show Date: 12/4/2025

Show Type: Standard

2" Racks: 0

6" Racks: 0

Salesperson: Salvatore Lanara

Current Revision: 3

2.5" Racks: 0

7" Racks: 0

Firing Method: Pin Board

Duration: 5 min @ 10:00pm

3" Racks: 13

8" Racks: 0

Mortar Allocation: Preload Racks

4" Racks: 9

10" Racks: 0

Pack from: Edinburg

Magazine:

Ship to Facility: Dearborn, MI

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN0408505T	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked.	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screamers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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**Work Order**

Page 1 of 1

**Henry Ford Museum****Dearborn, MI****Total Squibs: 99****5" Racks: 7****Show Date: 12/5/2025****Show Type: Standard****2" Racks: 0****6" Racks: 0****Salesperson: Salvatore Lanara****Current Revision: 3****2.5" Racks: 0****7" Racks: 0****Firing Method: Pin Board****Duration: 5 min @ 10:00pm****3" Racks: 13****8" Racks: 0****Mortar Allocation: Preload Racks****4" Racks: 12****10" Racks: 0****Pack from: Edinburg****Magazine:****Ship to Facility: Dearborn, MI**

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 Inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked..	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillion w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	





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## Work Order

Page 1 of 1

Henry Ford Museum

Dearborn, MI

Total Squibs: 99

5" Racks: 10

Show Date: 12/4/2025

Show Type: Standard

2" Racks: 0

6" Racks: 0

Salesperson: Salvatore Lanara

Current Revision: 3

2.5" Racks: 0

7" Racks: 0

Firing Method: Pin Board

Duration: 5 min @ 10:00pm

3" Racks: 13

8" Racks: 0

Mortar Allocation: Preload Racks

4" Racks: 9

10" Racks: 0

Pack from: Edinburg

Magazine:

Ship to Facility: Dearborn, MI

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN0408505T	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked..	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screammers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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**Work Order**

Page 1 of 1

**Henry Ford Museum****Dearborn, MI****Total Squibs: 99****5" Racks: 7****Show Date: 12/7/2025****Show Type: Standard****2" Racks: 0****6" Racks: 0****Salesperson: Salvatore Lanara****Current Revision: 3****2.5" Racks: 0****7" Racks: 0****Firing Method: Pin Board****Duration: 5 min @ 10:00pm****3" Racks: 13****8" Racks: 0****Mortar Allocation: Preload Racks****4" Racks: 12****10" Racks: 0****Pack from: Edinburg****Magazine:****Ship to Facility: Dearborn, MI**

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 Inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked..	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillion w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items -				
102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum

Show Date:

12/12/2025

Salesperson:

Salvatore Lanara

Firing Method:

Pin Board

Mortar Allocation:

Preload Racks

Pack from:

Edinburg

Ship to Facility:

Dearborn, MI

Dearborn, MI

Show Type: Standard

Current Revision: 3

Duration: 5 min @ 10:00pm

Magazine:

Total Squibs: 99

2" Racks: 0

2.5" Racks: 0

3" Racks: 13

4" Racks: 9

5" Racks: 10

6" Racks: 0

7" Racks: 0

8" Racks: 0

10" Racks: 0

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN0408505T	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked..	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screamers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items -				
102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum	15	Dearborn, MI	Total Squibs: 99	5" Racks: 7
Show Date:	12/11/2025	Show Type: Standard	2" Racks: 0	6" Racks: 0
Salesperson:	Salvatore Lanara	Current Revision: 3	2.5" Racks: 0	7" Racks: 0
Firing Method:	Pin Board	Duration: 5 min @ 10:00pm	3" Racks: 13	8" Racks: 0
Mortar Allocation:	Preload Racks	Magazine:	4" Racks: 12	10" Racks: 0
Pack from:	Edinburg			
Ship to Facility:	Dearborn, MI			

Item #	Shell Class	Qty	Item Description	Rev
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 Inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked.	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillion w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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**Work Order**

Page 1 of 1

Henry Ford Museum

Show Date: 12/14/2025

Salesperson: Salvatore Lanara

Firing Method: Pin Board

Mortar Allocation: Preload Racks

Pack from: Edinburg

Ship to Facility: Dearborn, MI

Dearborn, MI

Show Type: Standard

Current Revision: 3

Duration: 5 min @ 10:00pm

Magazine:

Total Squibs: 99

2" Racks: 0

2.5" Racks: 0

3" Racks: 13

4" Racks: 9

5" Racks: 10

6" Racks: 0

7" Racks: 0

8" Racks: 0

10" Racks: 0

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN0408505T	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked..	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screammers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items -				
102SQ060FW	Squibs	105	6' Firewire Initiator (40)	





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## Work Order

Page 1 of 1

Henry Ford Museum

Show Date: 12/16/2025  
 Salesperson: Salvatore Lanara  
 Firing Method: Pin Board  
 Mortar Allocation: Preload Racks  
 Pack from: Edinburg  
 Ship to Facility: Dearborn, MI

Dearborn, MI  
 Show Type: Standard  
 Current Revision: 3  
 Duration: 5 min @ 10:00pm  
 Magazine:

Total Squibs: 99  
 2" Racks: 0  
 2.5" Racks: 0  
 3" Racks: 13  
 4" Racks: 12  
 5" Racks: 7  
 6" Racks: 0  
 7" Racks: 0  
 8" Racks: 0  
 10" Racks: 0

Item #	Shell Class	Qty	Item Description	Rev
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 Inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked..	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillion w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum

t7

Dearborn, MI

Total Squibs: 99

5" Racks: 10

Show Date:

12/4/2025

Show Type: Standard

2" Racks: 0

6" Racks: 0

Salesperson:

Salvatore Lanara

Current Revision: 3

2.5" Racks: 0

7" Racks: 0

Firing Method:

Pin Board

Duration: 5 min @ 10:00pm

3" Racks: 13

8" Racks: 0

Mortar Allocation:

Preload Racks

4" Racks: 9

10" Racks: 0

Pack from:

Edinburg

Magazine:

Ship to Facility:

Dearborn, MI

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN0408505T	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked..	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screamers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum

Show Date: 12/2/2025

Salesperson: Salvatore Lanara

Firing Method: Pin Board

Mortar Allocation: Preload Racks

Pack from: Edinburg

Ship to Facility: Dearborn, MI

Dearborn, MI

Show Type: Standard

Current Revision: 3

Duration: 5 min @ 10:00pm

Magazine:

Total Squibs: 99

2" Racks: 0

2.5" Racks: 0

3" Racks: 13

4" Racks: 12

5" Racks: 7

6" Racks: 0

7" Racks: 0

8" Racks: 0

10" Racks: 0

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 Inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked..	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillon w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum

Show Date:

12/4/2025

Salesperson:

Salvatore Lanara

Firing Method:

Pin Board

Mortar Allocation:

Preload Racks

Pack from:

Edinburg

Ship to Facility:

Dearborn, MI

Dearborn, MI

Show Type: Standard

Current Revision: 3

Duration: 5 min @ 10:00pm

Magazine:

Total Squibs: 99

2" Racks: 0

2.5" Racks: 0

3" Racks: 13

4" Racks: 9

5" Racks: 10

6" Racks: 0

7" Racks: 0

8" Racks: 0

10" Racks: 0

Item #	Shell Class	Qty	Item Description	Rev
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN0408505T	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked..	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screamers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6 Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum	20	Dearborn, MI	Total Squibs: 99	5" Racks: 7
Show Date:	12/6/2025	Show Type: Standard	2" Racks: 0	6" Racks: 0
Salesperson:	Salvatore Lanara	Current Revision: 3	2.5" Racks: 0	7" Racks: 0
Firing Method:	Pin Board	Duration: 5 min @ 10:00pm	3" Racks: 13	8" Racks: 0
Mortar Allocation:	Preload Racks		4" Racks: 12	10" Racks: 0
Pack from:	Edinburg	Magazine:		
Ship to Facility:	Dearborn, MI			

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kumuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 Inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked..	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillion w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items -				
102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum

24

Dearborn, MI

Total Squibs: 99

5" Racks: 10

Show Date:

12/4/2025

Show Type: Standard

2" Racks: 0

6" Racks: 0

Salesperson:

Salvatore Lanara

Current Revision: 3

2.5" Racks: 0

7" Racks: 0

Firing Method:

Pin Board

Duration: 5 min @ 10:00pm

3" Racks: 13

8" Racks: 0

Mortar Allocation:

Preload Racks

4" Racks: 9

10" Racks: 0

Pack from:

Edinburg

Magazine:

Ship to Facility:

Dearborn, MI

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN0408505T	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked..	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screammers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum

Show Date: 12/8/2025  
 Salesperson: Salvatore Lanara  
 Firing Method: Pin Board  
 Mortar Allocation: Preload Racks  
 Pack from: Edinburg  
 Ship to Facility: Dearborn, MI

Dearborn, MI  
 Show Type: Standard  
 Current Revision: 3  
 Duration: 5 min @ 10:00pm  
 Magazine:

Total Squibs: 99  
 5" Racks: 7  
 2" Racks: 0  
 6" Racks: 0  
 2.5" Racks: 0  
 7" Racks: 0  
 3" Racks: 13  
 8" Racks: 0  
 4" Racks: 12  
 10" Racks: 0

Item #	Shell Class	Qty	Item Description	Rev
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked..	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillion w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085PS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum

23

Dearborn, MI

Total Squibs: 99

5" Racks: 10

Show Date:

12/4/2025

Show Type: Standard

2" Racks: 0

6" Racks: 0

Salesperson:

Salvatore Lanara

Current Revision: 3

2.5" Racks: 0

7" Racks: 0

Firing Method:

Pin Board

Duration: 5 min @ 10:00pm

3" Racks: 13

8" Racks: 0

Mortar Allocation:

Preload Racks

4" Racks: 9

10" Racks: 0

Pack from:

Edinburg

Magazine:

Ship to Facility:

Dearborn, MI

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN0408505T	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuro w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked..	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screamers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Peonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	





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## Work Order

Page 1 of 1

Henry Ford Museum	26	Dearborn, MI	Total Squibs: 99	5" Racks: 7
Show Date:	12/4/2025	Show Type: Standard	2" Racks: 0	6" Racks: 0
Salesperson:	Salvatore Lanara	Current Revision: 3	2.5" Racks: 0	7" Racks: 0
Firing Method:	Pin Board	Duration: 5 min @ 10:00pm	3" Racks: 13	8" Racks: 0
Mortar Allocation:	Preload Racks		4" Racks: 12	10" Racks: 0
Pack from:	Edinburg	Magazine:		
Ship to Facility:	Dearborn, MI			

Item #	Shell Class	Qty	Item Description	Rev
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 Inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked..	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillion w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum

27

Dearborn, MI

Total Squibs: 99

5" Racks: 10

Show Date:

12/4/2025

Show Type: Standard

2" Racks: 0

6" Racks: 0

Salesperson:

Salvatore Lanara

Current Revision: 3

2.5" Racks: 0

7" Racks: 0

Firing Method:

Pin Board

Duration: 5 min @ 10:00pm

3" Racks: 13

8" Racks: 0

Mortar Allocation:

Preload Racks

4" Racks: 9

10" Racks: 0

Pack from:

Edinburg

Magazine:

Ship to Facility:

Dearborn, MI

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN030002	3 Inch Finale	20	3 Finale - Assorted Colored Chrys and Poonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	10	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FN04085051	4 Inch Finale	6	4 Finale - Twinkling Crown Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040999PP	4 Inch PP	36	4 Sunny assortment prepacked..	
- 125PP050A2	5 Inch PP	18	5 Dominator Prestige A2 Assortment - 18 Effects - No Tails (18)	
- 159PP050	5 Inch PP	24	5 Assorted Prepack (24)	
<i>Comment: Customer requested special shells</i>				
- 169SF0500501	5 Inch	1	5 Diamond Screamers and Red Stars	
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
<b>Grand Finale</b>				
- 085FN030002	3 Inch Finale	40	3 Finale - Assorted Colored Chrys and Poonies w/ Tail (60)	
- 085FN0302925T	3 Inch Finale	50	3 Finale - Variegated to Crackling Flowers w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0402304T	4 Inch Finale	12	4 Finale - Rainbow Dahlia w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items -				
102SQ060FW	Squibs	105	6' Firewire Initiator (40)	



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## Work Order

Page 1 of 1

Henry Ford Museum	28	Dearborn, MI	Total Squibs: 99	5" Racks: 7
Show Date:	12/8/2025	Show Type: Standard	2" Racks: 0	6" Racks: 0
Salesperson:	Salvatore Lanara	Current Revision: 3	2.5" Racks: 0	7" Racks: 0
Firing Method:	Pin Board	Duration: 5 min @ 10:00pm	3" Racks: 13	8" Racks: 0
Mortar Allocation:	Preload Racks		4" Racks: 12	10" Racks: 0
Pack from:	Edinburg	Magazine:		
Ship to Facility:	Dearborn, MI			

<u>Item #</u>	<u>Shell Class</u>	<u>Qty</u>	<u>Item Description</u>	<u>Rev</u>
<b>Opening Finale</b>				
- 085FN0302304T	3 Inch Finale	20	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	10	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FN0409011	4 Inch Finale	6	4 Finale - Long Duration Kamuros w/ Tail (30)	
<b>Body</b>				
- 085PP040	4 Inch PP	36	4 Assorted Prepack (36)	
- 159PP040	4 Inch PP	18	4 Assorted Prepack (36)	
- 085PP050999PP	5 Inch PP	24	5 Sunny assortment prepacked..	
<i>Comment: Customer requested special shells</i>				
- 159SF05061803	5 Inch	1	5 Red Heart	
- 159SF05061540	5 Inch	1	5 Smiling Face Pattern	
- 169SF0500001	5 Inch	1	5 Tourbillion w/ Report	
<b>Grand Finale</b>				
- 085FN0302304T	3 Inch Finale	40	3 Finale - Rainbow Dahlias w/ Tail (60)	
- 085FN0308505T	3 Inch Finale	50	3 Finale - Twinkling Crown Kamuros w/ Tail (60)	
- 085FS030025	3 Inch Finale Sal	10	3 Finale - Titanium Salutes w/ Tails (60)	
- 085FN0406007	4 Inch Finale	12	4 Finale - Crackling Spider w/ Tail (30)	
- 085FN0509011	5 Inch Finale	5	5 Finale - Long Duration Kamuro w/ Tail (15)	
8 - Ignition Items - 102SQ060FW	Squibs	105	6' Firewire Initiator (40)	

**Zambelli**  
**FIREWORKS**


120 MARSHALL DR  
WARRENDALE, PA 15086  
(724) 658-6611

  
60-682/433

PAY  
TO THE  
ORDER OF City of Dearborn

Two Hundred Dollars & 00/100

\$ 200.00  
DOLLARS

  
First  
Commonwealth Bank  
MEMBER FDIC 1-800-711-BANK (2326)  
fbanking.com

FOR Permit fee for shows - 331253 - 541270

[Redacted MICR line]

[Redacted MICR line]



Security Features

Details on back

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## CITY CLERK'S OFFICE

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**TO:** CITY COUNCIL  
**FROM:** GEORGE T. DARANY  
**SUBJECT:** WRIT OF MANDAMUS  
**DATE:** SEPTEMBER 15, 2025

---

We are submitting to you a copy of a Writ of Mandamus in the matter of Dearborn Wants Wards et. al. v. George Darany, in his official capacity as the City of Dearborn Clerk (Third Judicial Circuit Court Wayne County Case No. 25-013616-AW).

The City Clerk's Office received the Writ of Mandamus over the counter on September 8, 2025 around 8:55 A.M., by Maria Flatt.

Sincerely,

  
George T. Darany  
City Clerk

Encl.

GD:lm

STATE OF MICHIGAN THIRD JUDICIAL CIRCUIT WAYNE COUNTY	ORDER To Show Cause	CASE NO. 25-013616-AW
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Court Address 2 Woodward Avenue, Detroit, MI 48226 Courtroom 1111 Court Telephone No. 313-224-5243

Dearborn Wants Wards, et al. v Darany, in his official capacity as City, George

Dearborn Wants Wards, et al.  
Plaintiff/Appellant

V

George Darany, in his official capacity as  
City of Dearborn Clerk  
Defendant/Appellee

At a session of said Court, held in the  
Circuit Court for the County of Wayne,  
Detroit, Michigan on 9/4/2025

**PRESENT:** John H. Gillis, Jr.

This cause having come for review before this court upon Plaintiff filing a Writ of Mandamus and requesting immediate consideration due to the time sensitive nature of the upcoming election, and the Court being otherwise fully advised in the premises:

**IT IS HEREBY ORDERED:**

All parties shall appear in-person on September 12, 2025 at 10:00a.m. to show cause why a Writ of Mandamus and Declaratory Judgment should not be entered. Any party failing to appear is subject to sanctions from the court.

Date: September 4, 2025

/s/ John H. Gillis, Jr.  
Honorable John H. Gillis, Jr.  
Third Circuit Court Judge



Goodman Acker

STATE OF MICHIGAN

IN THE CIRCUIT COURT FOR THE COUNTY OF WAYNE

DEARBORN WANTS WARDS  
and MONA MAWARI,

Plaintiffs,

-VS-

GEORGE DARANY, in his official  
capacity as City of Dearborn Clerk,

Defendant.

Case No. 25 - - AW  
HON.

THIS IS AN URGENT ELECTION  
MATTER-IMMEDIATE RELIEF  
REQUESTED

VERIFIED COMPLAINT FOR MANDAMUS AND  
DECLARATORY RELIEF

IMMEDIATE AND EXPEDITED CONSIDERATION  
REQUESTED

There is no other pending or resolved civil action arising out of  
transaction or occurrence alleged in the complaint.

/s/ MARK BREWER P35661  
GOODMAN ACKER, P.C.  
Attorneys for Plaintiffs  
Two Towne Square, Suite 444  
Southfield, Michigan 48076  
(248) 483-5000  
mbrewer@goodmanacker.com

Plaintiffs Dearborn Wants Wards ("DWW") and Mona Mawari ("Mawari") (collectively "Plaintiffs") for their Verified Complaint for Mandamus and Declaratory Relief, state as follows:

### INTRODUCTION

1. This is a case about the rights of over 8,000 Dearborn voters who signed a petition seeking a vote to amend the City Charter to establish a district-based City Council (the "Charter Amendment"), and the rights of all Dearborn voters to vote on that Charter Amendment at the November 4, 2025, election.

### JURISDICTION

2. The Court has jurisdiction under MCL 117.25(7), MCL 600.605, MCR 2.605(A), and MCR 3.305(A)(2).

### PARTIES

3. Plaintiff Dearborn Wants Wards is a ballot question committee and sponsor of a proposed amendment to the Dearborn City Charter which would create a district-based City Council. A copy of its petition to place that amendment on the ballot is attached as Exhibit 1.
4. Plaintiff Mona Mawari is a resident and registered voter in the City of Dearborn who signed the Dearborn Wants Wards petition and has a right to vote on it at the November 4, 2025, elections.
5. Defendant George Darany ("Darany") is the elected Clerk of the City of Dearborn responsible for the administration of its elections, including placing proposals on the ballot.



## FACTUAL ALLEGATIONS

6. DWW collected over 8,000 signatures on its petition for a charter amendment to create a district-based City Council in the City of Dearborn. See Exhibit 2.
7. No one challenged the sufficiency of the signatures.
8. No one challenged the form or content of the petition.
9. On August 6, 2025, Darany found that DWW had collected sufficient signatures to place the proposal on the November 4, 2025, ballot. See *id.*
10. No one challenged Darany's finding.
11. Darany's finding triggered his statutory duty to place the amendment on the ballot:

If the petition contains the requisite number of registered electors, *the clerk shall submit the proposed amendment of the electors to the city at the next regular municipal or general state election held in the City which shall occur not less than 90 days following the filing of the petition.* MCL 117.25(3) (emphasis added).

12. Despite his statutory duty, Darany has failed to submit DWW's charter amendment to the voters of Dearborn.
13. The Attorney General is required to perform a single simple task to assist Darany: review this proposed ballot summary for truth and impartiality before ballots are printed:

Charter amendments to provide for a 9-member City Council with 7 members elected from districts and 2 members elected at large; to establish an 8-member City Redistricting Commission which are of equal population, compact, and contiguous, and take into account communities of interest; to provide for election by the Council of a Council President and President Pro Tem; to provide for the filling of vacancies among Council members; and to require that City Charter Commissioners be elected from Council districts.

See MCL 117.21(2) (review functions of Attorney General).

14. Darany has failed to ensure that the Attorney General's review of the ballot summary has been timely performed.

15. For the November 4, 2025, election absentee ballots must be available for military and overseas voters at least 45 days before the election, or by September 20, 2025. See Mich Const 1963, Art 2, §4(1)(b).

16. For the November 4, 2025, election absentee ballots must be available for voters in Dearborn at least 40 days before the election, or by September 25, 2025. See *id* 2 §4(1)(h).

17. Darany's failure to perform his duty under MCL 117.25(3) to submit the DWW proposal to the voters will disenfranchise Plaintiff Mawari and every Dearborn voter who has a right to vote on that proposal.

**COUNT I-MANDAMUS: DARANY SHOULD BE ORDERED TO PLACE THE CHARTER AMENDMENT ON THE BALLOT**

18. Plaintiffs incorporate the prior paragraphs as if set forth word for word.

19. Mandamus is a remedy used to enforce the duties of government officials and bodies. See *Stand Up for Democracy v Secretary of State*, 492 Mich 588, 618; 822 NW 2d 159 (2012).

20. To be entitled to writ of mandamus, a plaintiff must show that: "(1) the plaintiff has a clear, legal right to performance of the specific duty sought, (2) the defendant has a clear legal duty to perform, (3) the act is ministerial, and (4), no other adequate legal or equitable remedy exists that might achieve the same result". *Rental Props Owners Ass'n of Kent Co v Kent Co Treasurer*,

308 Mich App 498, 518; 866 NW2d 817 (2014) (*per curiam*), *lv den*, 498 Mich 853; 865 NW2d 19 (2015).

21. Darany has a clear legal duty to place the Charter Amendment on the November 4, 2025, ballot. See MCL 117.25(3) ("If the petition contains the requisite number of signatures...., the clerk shall submit the proposed amendment to the electors of the City"); *Stand Up, supra*, 492 Mich at 601 ("shall indicates a mandatory and imperative directive").
22. Plaintiffs have a clear right to have the Charter Amendment appear on the ballot. See MCL 117.25(3); *see also, e g, Sheffield v Detroit City Clerk*, 508 Mich 851, 863-65; 962 NW2d 157 (2021) (Welch and Bernstein, JJ, concurring) (statutes concerning local government such as the Home Rule Cities Act should be liberally construed to favor presenting charter revisions to city voters).
23. Placing the Charter Amendment on the ballot is a ministerial task.
24. Plaintiffs have no other remedy at law or equity.
25. Plaintiffs are entitled to a Writ of Mandamus ordering Darany to place the Charter Amendment on the ballot.

**COUNT II-DECLARATORY JUDGMENT:**  
**THE PROPOSED BALLOT SUMMARY IS TRUE AND IMPARTIAL AND**  
**SHOULD BE USED**

26. Plaintiffs incorporate the prior paragraphs as if set forth word for word.
27. MCR 2.605(A(I)) provides: "In a case of actual controversy within its jurisdiction, a Michigan court of record may declare the rights and other legal relations of an interested party seeing a declaratory judgment, whether or not

other relief is or could be sought or granted." The Michigan Supreme Court has held that "[a]n actual controversy exists when a declaratory judgment is needed to guide a party's future conduct in order to preserve the party's legal rights." *League of Women Voters of Mich v Secretary of State*, 506 Mich 561, 586, 957 NW2d 731 (2020) (en banc).

28. The Charter Amendment must have a ballot summary of no more than 100 words See MCL 117.21(2).

29. Plaintiffs have proposed this true and impartial summary:

Charter amendment to provide for a 9-member City Council with 7 members elected from districts and 2 members elected at large; to establish an 8-member City Redistricting Commission to draw Council districts after each census which are of equal population, compact, contiguous, and take into account communities of interest; to provide for election by the Council of a Council President and President Pro Tem; to provide for filling of vacancies among Council members; and to require that City Charter Commissioners be elected from Council districts.

30. Darany has had this summary since DWW first filed its petitions on June 13, 2025, nearly 3 months ago.

31. Darany has failed to obtain review of the summary by the Attorney General.

32. There is an actual controversy because Plaintiffs have the right to have the Charter Amendment on the ballot, Darany has a duty to place the Charter Amendment on the ballot, and Darany has failed to obtain review of the summary by the Attorney General threatening Plaintiffs' right to have the Charter Amendment on the ballot and to vote on it.

33. Plaintiffs are entitled to a declaratory judgment that the summary is true and impartial under MCL 168.485 and must be used by Darany to describe the Charter Amendment.

**THIS IS AN URGENT ELECTION MATTER REQUIRING IMMEDIATE AND EXPEDITED CONSIDERATION**

34. Plaintiffs incorporate the prior paragraphs as if set forth word for word.

35. Actions for declaratory judgment can be expedited, MCR 2.605(D), and the Michigan Supreme Court has held that election matters should be expedited, see, e.g., *Scott v Director of Elections*, 490 Mich 888; 804 NW2d 119 (2011).

36. The election is only 2 months away and absentee ballots must be available by September 20, 2025.

37. Appeals are expected. To resolve those appeals and meet the absentee ballot deadline, this matter requires immediate and expedited consideration.

**MOTION FOR ORDER TO SHOW CAUSE**

38. Pursuant to MCR 3.305(C), Plaintiffs move for a Order to Show Cause why a Writ of Mandamus and Declaratory Judgment should be not issue for the reasons and grounds set forth in this Verified Complaint and the Brief in Support.

39. A proposed Order to Show Cause has been filed with the Court.

**PRAYER FOR RELIEF**

For the reasons stated, Plaintiffs respectfully pray for:

1. Immediate and expedited consideration of their Verified Complaint.
2. An Order to Show Cause why a Writ of Mandamus and Declaratory Judgment should not issue;

3. A Writ of Mandamus ordering Darany to place the Charter Amendment on the November 4, 2025, ballot;
4. A declaratory judgment that Plaintiffs' proposed ballot summary is true and impartial, and shall be used on the November 4, 2025, ballot; and
5. Such other relief as the Court considers necessary and appropriate.

Respectfully submitted,

/s/ MARK BREWER P35661  
GOODMAN ACKER, P.C.  
Attorneys for Plaintiffs  
Two Towne Square, Suite 444  
Southfield, Michigan 48076  
(248) 483-50000  
mbrewer@goodmanacker.com

Dated: September 3, 2025.

VERIFICATION

STATE OF MICHIGAN)

)ss

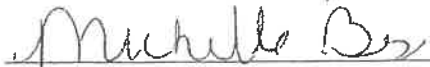
COUNTY OF OALKAND)

I declare under the penalty of perjury that this Verified Complaint has been examined by me and that its contents are true to the best of my knowledge, information and belief.



Mona Mawari

Subscribed and sworn to before me  
this 2 of September 2025.



Notary Public

County of \_\_\_\_\_, State of Michigan

My Commission Expires:

MICHELLE BEST  
NOTARY PUBLIC, STATE OF MI  
COUNTY OF MACOMB  
MY COMMISSION EXPIRES AUG 22, 2030  
ACTING IN COUNTY OF Oalkand

# EXHIBIT 1



— *Quel est l'effet de la loi sur la détermination des droits de succession ?*

If the petition circulator does not comply with all of the requirements of the Michigan election law for petition circulators, any signature obtained by that petition circulator on that petition is invalid and will not be counted.

Sig/Mkt	Pkgd/Lane	Serial Address or Unit No.	Dly Code	Date of Loading Unit
A				
B				
C				
D				
E				
F				
G				
H				
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Z				

**CIRCULATOR** - Do not sign or date certificate until after circulating petition.

$$|\Psi_{\text{gas}}(\omega) \Psi_{\text{f}}^*(\omega)| = \frac{\gamma}{(U_0 + \gamma)^2}$$

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[illegible]

From the preceding list of persons, I have selected those who are known to be in the United States, and who are known to be in the United States, and who are known to be in the United States.

Section 6. - Qualifications of electors in office.

<sup>1</sup> 'No Jordan and Jordan's classification of health workers as being under their control makes itself apparent by this point. This makes proper reporting by the doctors, and a hospitalised worker of the Cery.

[illegible]

CHARTER COMMISSIONERS ELECTED FOR REVISION OF THE CHARTER SHALL BE ELECTED IN A NON-PARTISAN ELECTION FROM THE SEVEN COMMON COUNCIL DISTRICTS FOR CITY COUNCIL ELECTIONS. CANDIDATES DISTRICT SHALL INDICATE AND DISCLOSE THE MAJORITY OF THE CHARTER COMMISSION. TWO COMMISSIONERS SHALL BE ELECTED FROM THE CITY AT LARGE.

[illegible]

1. THE CITY OF NEW YORK HAS A HIGHLY DIVERSE POPULATION. THE CITY HAS A HIGH PERCENTAGE OF PEOPLE WHO ARE OF HISPANIC OR LATINO DESCENT. THE CITY HAS A HIGH PERCENTAGE OF PEOPLE WHO ARE OF AFRICAN AMERICAN DESCENT. THE CITY HAS A HIGH PERCENTAGE OF PEOPLE WHO ARE OF ASIAN AMERICAN DESCENT. THE CITY HAS A HIGH PERCENTAGE OF PEOPLE WHO ARE OF EUROPEAN AMERICAN DESCENT. THE CITY HAS A HIGH PERCENTAGE OF PEOPLE WHO ARE OF OTHER ETHNICITIES.

**B. PROMOTE THE APPLICATION PROCESS WITHOUT THE CITY.**

**C. ACCEPT APPLICATIONS AND PROVIDE ADVICE TO ATTEND THAT THEY MEET THE QUALIFICATIONS SET FORTH IN THE SCREENING MATERIALS.**

2. FOLLOWING THE APPLICATION PERIOD, FOUR OTHER REPRESENTATIVES SHALL BE SELECTED. THE SELECTION PROCESS SHALL PROCEED AS FOLLOWS:

A. THE CLERK SHALL ELIMINATE ANY INCONGRUENT APPLICATIONS AND ELIMINATE THE APPLICATIONS AS OF ANY APPLICATIONS THAT FAIL TO MEET THE QUALIFICATIONS Laid Out In The Section

B. THE CLERK SHALL RANDOMLY IDENTIFY THE APPLICATIONS FROM WHICH RESERVE THE POSITION BY 2006-10-20.

48 79-4871L 4312.

3. FOR EACH YEAR, SUBMIT ALL DOCUMENTS APPLICANTS FIND STEP 2 TO THE CITY COUNCIL AND THE MAYOR WITHIN TWO WEEKS OF RECEIPT. THE CITY COUNCIL AND MAYOR MAY ELECT ONE OR MORE MEMBERS TO REVIEW THE APPLICATIONS AND RECOMMEND TO THE CITY COUNCIL AND THE MAYOR. THE REVIEWER SHALL IDENTIFY ONE RESIDENT OF THAT ZIP CODE.

THESE BOOKS CAN ONLY BE BORROWED FROM THE LIBRARY OF THE UNIVERSITY OF TORONTO. THEY ARE NOT TO BE LOANED TO OTHERS.

4. THE CREDIT SHALL AUTOMATICALLY SELECT THE NAME OF ONE APPROPRIATE FROM ZIP CODE TO STATE, AS A CREDIT IN APPLICABLE ON THE CHC.

[illegible]

Subject works about 1000 hours a year, and has been in same position since 1960.

[illegible]

It is important to note that the majority of the cases had not been reported by the Council and the majority of the cases had not been reported by the Council and the majority of the cases had not been reported by the Council.

It recently became clear that the Commission's decision to allow the use of the "unpublished" data was not a simple matter. The Commission's decision was based on the fact that the data was not published in the "unpublished" data. The Commission's decision was based on the fact that the data was not published in the "unpublished" data. The Commission's decision was based on the fact that the data was not published in the "unpublished" data.

[illegible]

If a locality cannot decide the best way to proceed on the common, the city council may request that the local government be dissolved. If the local government is dissolved, the city council may request that the local government be dissolved. If the local government is dissolved, the city council may request that the local government be dissolved.

[illegible]

Any dispute or appeal relating to the C-24, the current 10-year USAs, must also be decided on the merits of the dispute, not on a basis of legal error or procedural error. The arbitrator's role is to determine the merits of the dispute, not to correct legal errors of the C-24.

Thus, if a member of the Local District Commission believes that the C-24 system for determination of income tax is not applied consistently to all members, then, as president, the C-24, the arbitrator, must not act as a court of appeal, but rather as a court of first instance. The Local District Commission must be so informed in their contract for 1997, as amended in 1997, at Section 12.12.2.

The arbitrator's role of the arbitrator, is not to be the arbitrator of the C-24 system, which is applied upon appeal to the arbitrator.

[illegible]

epilepsy, co-morbidities may be addressed by the City Council. Based on the 2010-2011 assessment of regional agencies, The City will continue to address both the agency's efforts and address all the City.



# EXHIBIT 2



# CITY OF DEARBORN

*Home Town of Henry Ford*

CITY CLERK'S OFFICE

GEORGE T. DARANY  
CLERK

August 6, 2025

CLERK'S OFFICE (313) 943-2010  
FAX (313) 943-2011  
EMAIL: [gdarany@ci.dearborn.mi.us](mailto:gdarany@ci.dearborn.mi.us)

Mona Mawari  
Dearborn Wants Wards  
2937 E. Grand Blvd.  
Detroit, Michigan 48202

Re: Initiatory Petition-Dearborn Wants Wards

Dear Mona Mawari:

My office received an initiatory petition filed by Dearborn Wants Wards on Friday, June 13, 2025. On July 14, 2025, my office completed the canvassing process of the petition and determined the initiatory petition lacked the requisite number of valid signatures of qualified and registered electors as required by MCL §117.25(1), as it was deficient by 439 valid signatures. On July 25, 2025, my office received an additional filing of signatures to supplement the original filing, which was before the statutory deadline of 4:00pm on Tuesday, July 29, 2025. MCL §168.646a.

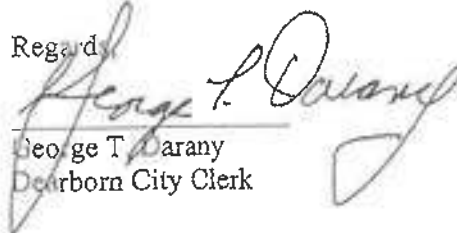
Pursuant to City Charter and MCL §117.25(1), the petition "shall be signed by at least 5% of the qualified and registered electors of the municipality." Dearborn has a total of 77,564 qualified and registered electors, which requires the petition to be signed by at least 3,879 qualified registered electors. Below are the signature results, which includes the additional filing of signatures:

Number of petition form pages turned in:	1,043
Total number of signatures turned in:	8,007
Total valid signatures verified:	4,082

In accordance with the requirements of the Dearborn City Charter, MCL §117.21, and MCL §117.25, the submitted initiatory petition has satisfied the above referenced requirements. **See Exhibit A-Signature Report.** The proposed ballot question will now proceed through the required process in accordance with the requirements of MCL §117.21-117.25 to be placed on the November 4, 2025 ballot.

Please contact me should you have any questions.

Regards,

  
George T. Darany  
Dearborn City Clerk

Goodman Acker

STATE OF MICHIGAN

IN THE STATE COURT FOR THE COUNTY OF WAYNE

DEARBORN WANTS WARDS and  
MONA MAWARI,

Plaintiff,

Case No.: 25-  
Hon.:

-AW

vs.

GEORGE DARANY, in his official  
Capacity as City of Dearborn Clerk,

Defendant.

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**PLAINTIFFS' BRIEF IN SUPPORT OF MOTION FOR ORDER TO  
SHOW CAUSE WHY A WRIT OF MANDAMUS AND  
DECLARATORY JUDGMENT SHOULD NOT ISSUE**

**INTRODUCTION**

This is a case about the rights of over 8,000 Dearborn voters who signed a petition seeking a vote to amend the City Charter to establish a district-based City Council (the "Charter Amendment"), and the rights of all Dearborn voters to vote on that Charter Amendment at the November 4, 2025, election.

**STATEMENT OF FACTS**

The Verified Complaint establishes these facts:

DWW collected over 8,000 signatures on its petition for a charter amendment to create a district-based City Council in the City of Dearborn. See Exhibit 2 to Complaint. No one challenged the sufficiency of the signatures. No one challenged the form or content of the petition.

On August 6, 2025, Darany found that DWW had collected sufficient signatures to place the Charter Amendment on the November 4, 2025, ballot. *See id.* No one challenged Darany's finding.

Darany's finding triggered his statutory duty to place the amendment on the ballot:

If the petition contains the requisite number of registered electors, *the clerk shall submit the proposed amendment of the electors to the city at the next regular municipal or general state election held in the City which shall occur not less than 90 days following the filing of the petition.* MCL 117.25(3) (emphasis added).

Despite his statutory duty, Darany has failed to submit DWW's charter amendment to the voters of Dearborn.

The Attorney General is required to perform a single simple task to assist Darany: review this proposed ballot summary for truth and impartiality before ballots are printed:

Charter amendments to provide for a 9-member City Council with 7 members elected from districts and 2 members elected at large; to establish an 8-member City Redistricting Commission which are of equal population, compact, and contiguous, and take into account communities of interest; to provide for election by the Council of a Council President and President Pro Tem; to provide for the filling of vacancies among Council members; and to require that City Charter Commissioners be elected from Council districts.

See MCL 117.21(2) (review functions of Attorney General).

Darany has failed to ensure that the Attorney General's review of the ballot summary has been timely performed.

For the November 4, 2025, election absentee ballots must be available for military and overseas voters at least 45 days before the election, or by September 20, 2025. *See* Mich Const 1963, Art 2, §4(1)(b). For the November 4, 2025, election absentee ballots

must be available for voters in Dearborn at least 40 days before the elections, or by September 25, 2025. See *id* 2, §4(1)(h).

Darany's failures to perform his duty under MCL 117.25(3) to submit the DWW proposal to the voters threatens to disenfranchise Plaintiff Mawari and every Dearborn voter who has a right to vote on that proposal.

### **ARGUMENT**

#### **PLAINTIFFS ARE ENTITLED TO A WRIT OF MANDAMUS AND DECLATORY JUDGMENT**

- I. A WRIT OF MANDAMUS SHOULD ISSUE ORDERING DARANY TO PLACE THE CHARTER AMENDMENT ON THE BALLOT.

Mandamus is a remedy used to enforce the duties of government officials and bodies. See *Stand Up For Democracy v Secretary of State*, 492 Mich 588, 618; 822 NW2d 159 (2012).

To be entitled to a writ of mandamus, a plaintiff must show that "(1) the plaintiff has a clear, legal right to performance of the specific duty sought, (2) the defendant has a clear legal duty to perform, (3) the act is ministerial, and (4) no other adequate legal or equitable remedy exists that might achieve the same result." *Rental Props Owners Ass'n of Kent Co v Kent Co Treasurer*, 308 Mich App 498, 518; 866 NW2d 817 (2014) (*per curiam*) *lv den*, 498 Mich 853; 865 NW2d 19 (2015).

Darany has a clear legal duty to place the Charter Amendment on the November 4, 2025 ballot. See MCL 117.25(3) ("If the petition contains the requisite number of signatures..., the clerk shall submit the proposed amendment to the electors of the city"); *Stand Up, supra*, 492 Mich at 601 ("shall indicates a mandatory and imperative directive").



Plaintiffs have a clear right to have the Charter Amendment appear on the ballot. See MCL 117.25(3); *see also, e.g., Sheffield v Detroit City Clerk*, 508 Mich 851, 863-65; 962 NW2d 157 (2021) (Welch and Bernstein, JJ, concurring) (statutes concerning local government such as the House Rule Cities Act should be liberally construed to favor presenting charter revisions to city voters).

Placing the Charter Amendment on the ballot is a ministerial task. Plaintiffs have no other remedy at law or in equity.

There is an additional compelling reason to grant mandamus. It is well-established that voters cannot be disenfranchised by the mistake, neglect, or inaction of the election officials. *See, e.g., Groesbeck v Bd of State Canvassers*, 251 Mich 286, 291; 232 NW 381 (1930) (neglect to perform duty by an election official cannot result in voter disenfranchisement); *Rosenbrock v Sch Dist No. 3*, 344 Mich 335, 340; 74 NW2d 32 (1955) ("The electors are not to be deprived of the result of the votes at an election by the mistake of election officers ... ." (internal quotation marks omitted)); *Gracey v Grosse Pointe Farms Clerk*, 182 Mich App 193, 211; 452 NW2d 471 (1989) (*per curiam*) ("The remaining 1,772 electors should not be deprived of the result of their votes by the mistake of the election officers."); *Attorney General ex rel Miller v Miller*, 266 Mich 127, 132-133; 253 NW 241 (1934) ("[F]raud upon the part of the voter vitiates his ballot, but fraud or mistake on the part of the inspectors of election should not operate to defeat the will of the voter.").

Darany's mistakes, neglect, and inaction should not disenfranchise voters from voting on the Charter Amendment.



Plaintiffs are entitled to a Writ of Mandamus ordering Darany to place the Charter Amendment on the November 4, 2025 ballot.

II. PLAINTIFFS ARE ENTITLED TO A DECLARATORY JUDGMENT THAT THE PROPOSED SUMMARY IS TRUE AND IMPARTIAL

The Charter Amendment must have a ballot summary of no more than 100 words. See MCL 117.21(2).

Plaintiffs have proposed this true and impartial summary:

Charter amendments to provide for a 9-member City Council with 7 members elected from districts and 2 members elected at large; to establish an 8-member City Redistricting Commission to draw Council districts after each census which are of equal population, compact, contiguous, and take into account communities of interest; to provide for election by the Council of a Council President and Council President Pro Tem; to provide for the filling of vacancies among Council members; and to require that City Charter Commissioners be elected from Council districts.

Darany has had this summary since DWW first filed its petition on June 13, 2025, nearly 3 months ago but Darany has failed to obtain review of the summary by the Attorney General.

The proposed summary meets the standard of MCL 168.485:

A question submitted to the electors of this state or the electors of a subdivision of this state must be worded so that a "yes" vote will be a vote in favor of the subject matter of the proposal or issue and a "no" vote will be a vote against the subject matter of the proposal or issue. The question must be worded so as to apprise the voters of the subject matter of the proposal or issue, but need not be legally precise. The question must be clearly written using words that have a common everyday meaning to the general public. The language must not create prejudice for or against the issue or proposal.

The proposed summary is factual and accurately describes the significant aspects of the proposal. The proposed summary uses everyday language and not legal jargon.

There are no adjectives, adverbs, or other descriptors which would create prejudice for or against the proposal. No one will be misled about the proposal's content.

Plaintiffs are entitled to a declaratory judgment that the proposed summary is true and impartial, and must be used by Darany to describe the Charter Amendment.

III. THIS URGENT ELECTION MATTER SHOULD BE GIVEN IMMEDIATE AND EXPEDITED CONSIDERATION.

Actions for declaratory judgment can be expedited, MCR 2.605(D), and the Michigan Supreme Court has held that election matters should be expedited, *see, eg, Scott v Director of Elections*, 490 Mich 888; 804 NW2d 119 (2011).

The election is only 2 months away and absentee ballots need to be available by September 20, 2025. Appeals are expected in this matter. To resolve these appeals and meet the absentee ballot deadline, this matter requires immediate and expedited consideration.

**PRAYER FOR RELIEF**

For the reasons stated, Plaintiffs respectfully pray for:

1. Immediate and expedited consideration of their Verified Complaint;
2. An Order to Show Cause why a Writ of Mandamus and Declaratory Judgment should not issue;
3. A Writ of Mandamus ordering Darany to place the Charter Amendment on the November 4, 2025 ballot;
4. A Declaratory Judgment that Plaintiffs' proposed ballot summary is true and impartial, and shall be used on the November 4, 2025 ballot; and

5. Such other relief as the Court considers necessary or appropriate.

Respectfully Submitted,

**GOODMAN ACKER, P.C.**

Dated: September 3, 2025

/s/ Mark Brewer  
MARK BREWER (P35661)  
Attorneys for Plaintiffs  
Two Towne Square, Ste. 444  
Southfield, MI 48076  
(248) 483-5000

STATE OF MICHIGAN

IN THE STATE COURT FOR THE COUNTY OF WAYNE

DEARBORN WANTS WARDS and  
MONA MAWARI,

Plaintiffs,

Case No. 25-  
Hon.

-AW

vs.

GEORGE DARANY, in his official  
capacity as City of Dearborn Clerk,

Defendant.

---

**PROPOSED ORDER GRANTING MOTION TO SHOW CAUSE**

At a session of said court, held in the City of Detroit,  
County of Wayne, State of Michigan,

On \_\_\_\_\_, 2025

PRESENT: HON. \_\_\_\_\_

Circuit Court Judge

The Court having reviewed Plaintiffs' Verified Complaint, Motion for Order to Show Cause and Brief in Support of Motion, being fully advised in the premises, and having determined that good cause exists for the issuance of an Order to Show Cause, orders as follows:

IT IS HEREBY ORDERED that Plaintiffs' Motion for Order to Show Cause is GRANTED;

IT IS FURTHER ORDERED that Defendant Darany is ordered to show cause, if any he has, why Plaintiffs' Verified Complaint for Mandamus and Declaratory Judgment should not be granted; and

Goodman Acker

IT IS FURTHER ORDERED a show cause hearing on Plaintiffs' Verified Complaint shall be heard by this Court on September \_\_\_\_\_, 2025, at \_\_\_\_\_.

This Order to Show Cause was entered on September \_\_\_\_\_, 2025 at \_\_\_\_\_ am/pm

IT IS SO ORDERED.

\_\_\_\_\_  
CIRCUIT COURT JUDGE

Received over  
the counter around  
8:55am. on 9/8/25  
by Maria Platt.

CITY CLERK, DEARBORN MI  
2025 SEP 8 AM 8:55

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# OFFICE OF THE MAYOR

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**TO: CITY COUNCIL**

**FROM: MAYOR ABDULLAH H. HAMMOUD**

**SUBJECT: APPOINTMENT - PARKS AND RECREATION COMMISSION**

**DATE: SEPTEMBER 11, 2025**

Pursuant to City of Dearborn Code of Ordinance Section 2-365 and City Charter Section 10.9, the Mayor shall appoint member of the Parks and Recreation Commission, subject to approval by City Council Recommendation for the approval of this appointment is made to serve:

**Name:** Kate Brady-Medley

**Status:** Appointment

**Filling a Vacancy for:** N/A

**Term Duration:** 3 Years

**Previous Term Ended:** June 30, 2025

**New Appointment Term Ending:** June 30, 2028

**Attendance:** Regular

**Phone:** (313) 445-5850

**Email:** [katebMedley@gmail.com](mailto:katebMedley@gmail.com)

**Mailing Address:** 22858 Law Street, Dearborn, MI 48124

Abdullah H. Hammoud  
Mayor

cc: Parks and Recreation Department  
cc: Law Department

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# OFFICE OF THE MAYOR

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**TO: CITY CLERK**  
**FROM: MAYOR ABDULLAH H. HAMMOUD**  
**SUBJECT: APPOINTMENT - PARKS AND RECREATION COMMISSION**  
**DATE: SEPTEMBER 11, 2025**

I hereby certify that the following appointment has been made to the Parks and Recreation Commission in accordance with City of Dearborn Code of Ordinance Section 2-365 and City Charter Section 10.9.

See C.R. \_\_\_\_ *Insert the CR that confirmed this appointment* \_\_\_\_

**Name:** Kate Brady-Medley

**Status:** Appointment

**Filling a Vacancy for:** N/A

**Term Duration:** 3 Years

**Previous Term Ended:** June 30, 2025

**New Appointment Term Ending:** June 30, 2028

**Attendance:** Regular

**Phone:** (313) 445-5850

**Email:** [katebMedley@gmail.com](mailto:katebMedley@gmail.com)

**Mailing Address:** 22858 Law Street, Dearborn, MI 48124

Abdullah H. Hammoud  
Mayor

cc: Parks and Recreation Department  
cc: Law Department





# Dearborn Commissions Application

Submission Date

10th July 2025

First Name

Kate

Last Name

Brady-Medley

Phone

 13134455850

Email

katebmedley@gmail.com

Home Address

22858 Law St, Dearborn, MI 48124, USA

Zip Code

48124

Years of Residency in Dearborn

17

Occupation

Non-profit administrator

Company

SEMCA

Business Address

N/A

Level of Education

Doctorate Degree

Name of Educational Institution & Graduation Year

Wayne State Law 2009

Commissions & Boards

Parks & Recreation Commission

Why do you want to join this commission?

I think that parks and recreation bring the community together and make it a special place to live. My family enjoys our many recreational amenities and I want to make sure we continue with these programs and features.

Are you a veteran?

No

Do you Have a Resume?

Yes

## Resume



resume Kate Brady Medley 2025.docx

Submitted on Jul 10, 2025

## **Katherine Brady-Medley**

22858 Law Street • Dearborn, MI 48124 • (313) 445-5850 • [katebmedley@gmail.com](mailto:katebmedley@gmail.com)

### **PROFESSIONAL EXPERIENCE**

#### **SEMCA (Southeast Michigan Community Alliance), Taylor, Michigan**

##### ***Chief Operating Officer, April 2019 -- current***

Leads all SEMCA programs, providing direction and oversight to SEMCA staff and a network of contracted service providers. Responsible for building and maintaining relationships with key stakeholders, attracting & standing up new programs, as well as developing and negotiating contracts, and ensuring program compliance. Manage organization-wide initiatives, including development and implementation of the SEMCA Strategic Plan and SEMCA's successful COA re-accreditation. Serve as the Equal Opportunity Officer for SEMCA and monitor compliance with Federal and State Equal Opportunity law. Direct policy review and development, as well as on-going training and technical assistance required for high quality program delivery.

#### **Starfish Family Services, Inkster, Michigan**

##### ***Head Start & Early Head Start Director – Detroit, August 2014 -- April 2019***

Led a collaborative of Detroit area non-profits in delivery of complex federal program serving over 1000 Detroit children and their families. Built & maintained key relationships as well as development and negotiation of contracts, and translation of federal administrative law into agency practice. Implemented all program components and developed on-going training and professional development system for staff at all levels. Established and maintains systems for tracking data to ensure quality services and compliance with Federal and State law. Managed \$16 million federal budget.

#### **Starfish Family Services, Inkster, Michigan**

##### ***Community Project Director, December 2012 – August 2014***

Led a community-wide initiative to strengthen school readiness for all Inkster children, from birth to age 8. Working with parents, schools, early childhood providers, social services, and grassroots community groups, laid the foundation for a community-wide system for supporting children and families. Conducted focus groups, convened community forums on school readiness, school transition and teacher support. Led a parent/community member driven process to collect information on the system of support for children and assess community needs and gaps in support.

#### **New Urban Learning, Detroit, Michigan**

##### ***Director of New School Development, July 2009 – November 2012***

Supported the establishment of new, highly effective charter schools and programs for Detroit students and families. Researched and visited effective programs, helped groups identify high performing educational options and develop implementation/operational plans. Wrote and submitted successful private, state and federal grant applications, financing plans and charter applications. Provided support to boards and principals with curriculum development, marketing & outreach, hiring, budget creation and grants management.

#### **Great Lakes Environmental Law Center, Detroit, Michigan**

##### ***Intern, Summer 2010***

Researched, drafted and edited articles on legal issues facing the Great Lakes and on policy implications for Michigan law makers.

#### **University Preparatory Academy High School, Detroit, Michigan**

##### ***Principal, July 2005 - July 2009***

Led small urban college prep high school. Supervised, coached and supported staff of 25 in the delivery of instructional programs. Organized cooperative efforts of teachers, staff and students in curriculum development and improvement. Supported staff in the engagement of parents in their child's education and ensured consistent implementation of policies and practices with regard to student behavior. Implemented systems for the on-going assessment of student learning, organized staff meetings and trainings, and ensured compliance with all state and federal mandates.

**University Preparatory Academy, Detroit, Michigan**

***Learning Through Internship Program Manager, September 2001 – June 2005***

Established a curriculum-based internship program at both the Middle and High Schools. Collaborated with Principals and teaching staff to develop innovative approaches for project-based learning. Established and maintained partnerships with community based organizations. Managed the budget, hired and trained staff, organized LTI program events and provided compliance oversight. Assisted with policy development, grant seeking, fund-raising and evaluation of school programs.

**Michigan Community Service Corps – University of Michigan**

***Program Coordinator, January 2000 – August 2001***

Strengthened and expanded state-wide community-based summer of service program from 4 communities to 14. Recruited, selected, trained and supported University students in summer long service in their home communities. Maintained and created collaborations between community organizations and the University to provide service opportunities which meet critical community needs. Assisted with fundraising and program evaluation program.

**Corporation for National Service, Cleveland, Ohio**

***AmeriCorps\*VISTA, August 1998 – August 1999.***

Served as volunteer coordinator at a RSVP (Retired Senior Volunteer Program) pilot program run in collaboration with the Cuyahoga Metropolitan Housing Authority. Facilitated tutoring programs at local schools. Led Grandparents support group for residents. Recruited, trained and placed new volunteers.

**EDUCATION**

**Wayne State University Law School, Detroit, Michigan**

***Juris Doctor, December 2009.*** Sworn to the Michigan State Bar in May 2010.

Bronze Key Honor, 2005. Gold Key Honor, 2006. Member of Environmental Law Society.

**The University of Michigan – Gerald R. Ford School of Public Policy, Ann Arbor, Michigan**

***Master of Public Policy, May 2001***

**The University of Michigan, Ann Arbor, Michigan**

***Bachelor of Arts, in English and Social Sciences, May 1998***

Class honors May 1997, May 1998. Committee Director for University of Michigan's Model United Nations. Volunteer for Detroit Summer and ProjectSERVE. Facilitator for theater work at juvenile detention centers.

**Michigan Political Leadership Program—Michigan State University, East Lansing, Michigan**

***Program Fellow, Class of 2019***

Selected for bipartisan learning group focused on politics, governance, public policy analysis & leadership

**PUBLICATIONS**

“Offshore Wind Energy Development in Michigan’s Great Lakes: Current Law and Proposed Legislation” *Michigan Environmental Law Journal*, Winter 2011, Volume 29, No.1.

**VOLUNTEER EXPERIENCE**

**Dearborn Parks and Recreation – Commissioner**

Served on volunteer advisory body to provide support to City Recreation leadership

**Career and Educational Advisory Council – Parent representative**

The CEAC is appointed by the Workforce Development Board to provide input and recommendations from a variety of stakeholders on talent and training needs in the area.

**Rashida Tlaib for Congress**

*Volunteer*, Spring and Summer 2018

Talked to residents at their homes and by phone. Assisted with recruiting volunteers.

**Educating Detroit Now**

*Founding Partner*, September 2012 – 2018

Created network and support system for Detroit educators. Helped to plan and run a mini-grants program for teachers and school leaders to receive money to support ‘dream’ projects.

**Ford School of Public Policy, University of Michigan**

*Alumni Board Member*, December 2010 - 2013

Elected to a 3 year term in fall of 2010.

**Riverbend Neighborhood Association, Dearborn, MI**

*Law Street Block Captain*, November 2010 – 2016

Elected to serve on leadership team, supported neighborhood programs and delivered newsletters.

**Lisa Nuskowski for State Senate**

*Volunteer*, Summer 2010

Worked on local campaign; Talked to residents at their homes and by phone. Assisted with recruiting volunteers and voter turnout.

**University Prep Academy Girls Soccer Team**

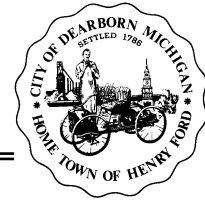
*Founding Coach*, 2002 - 2005

Started soccer program at UPA Middle school and High school. Planned & ran practices, scheduled games, ordered uniforms, organized transportation and related activities.

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## OFFICE OF THE 34<sup>TH</sup> CITY COUNCIL

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### **IMMEDIATE EFFECT**

**To: City Clerk**

**From: City Council**

**Date: September 15, 2025**

**Subject: Council Acknowledgment- Ali Mroueh**

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The 34th Dearborn City Council proudly recognizes Ali Mroueh of the Economic Development Inspection Team for his outstanding service and professionalism.

Ali is commended for his courteous and respectful manner in working with the residents of Dearborn, exemplifying the highest standards of public service.

This acknowledgment has received the unanimous support of the City Council and is to be given immediate effect.

A handwritten signature in blue ink, appearing to read "Mustapha A. Hammoud", is written over a horizontal line.

**Mustapha A. Hammoud**  
**Councilmember**