



**Little River Band of Ottawa Indians**

375 River Street  
Manistee, MI 49660  
(231) 723-8288

**Resolution # 04-0630-285**

*Establishing the Final Budget for the Complete Little River Casino and Resort Expansion Project*

WHEREAS, the status of the *Gaá Čhíng Ziibi Daáwaa Aníshinaábek* (Little River Band of Ottawa Indians) as a sovereign and Treaty-making power is confirmed in numerous treaties, from agreements with the initial colonial powers on this land, to various treaties with the United States; and

WHEREAS, the Little River Band of Ottawa Indians (Tribe) is descended from, and is the political successor to, the Grand River Ottawa Bands, signatories of the 1836 Treaty of Washington (7 Stat. 491) with the United States, as reaffirmed by federal law in P.L. 103-324, enacted in 1994; and

WHEREAS, the Tribe adopted a new Constitution, pursuant to a vote of the membership on May 27, 1998, which Constitution became effective upon its approval by the Assistant Secretary-Indian Affairs on July 10, 1998; and

WHEREAS, the Tribal Council is authorized under Article IV, Section 7(a) to provide for the public health, peace, morals, education and general welfare of the Little River Band and its members; and

WHEREAS, the Tribal Council has approved the Little River Casino and Resort *Expansion Project* which consists of additional hotel rooms, entertainment venue and sports bar; and

WHEREAS, the Tribal Council has approved the creation of the Development Committee by resolution # 04-0310-115 and delegated certain responsibilities and authorities; and

WHEREAS, the Tribal Council has approved the Architect Contract with Hnedak Bobo Group, Inc., which identifies estimated project costs in schedule 1.1.2.2; and

WHEREAS, the Tribal Council has determined that the entire project, including financing and other estimated project costs should be identified in a Final Budget for the project in order to more clearly identify the scope and cost of the Expansion Project; and

WHEREAS, the Tribal Council has been presented with a Final Budget estimate from the Transition Oversight Committee and the Chief Financial Officer which identifies the related costs to the Expansion Project;

NOW THEREFORE IT IS RESOLVED THAT the Tribal Council of the Little River Band of Ottawa Indians hereby approves the *Little River Casino and Resort Expansion Project Final Budget* as follows.

**Project Costs:**

Hotel	16,053,325
Sports Bar	1,462,500
New Connector	1,512,000
Renovations	275,000
Entertainment Venue	8,105,000
Sitework	600,000
A/E Fees (6%)	1,680,470
Reimburseables (10% of fee)	168,047
Sub-Total	<u>29,856,342</u>

**Loan Fees:**

Up-Front	285,000
Legal (Bank)	65,000
Out-of-Pocket (Bank)	15,000
Legal (Tribe - est.)	50,000
Agency Fees (at closing)	5,000

**Other Expenses:**

Code Review Consultant	50,000
Technical Assistance to Dev. Comm.	500,000
Ticket-In/Ticket-Out	3,200,000
Gas Station	-

**Total Financed Cost** 34,026,342

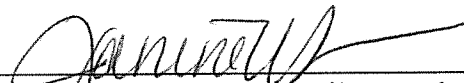
**Summary:**

Financing Amount Available	35,000,000
Less:	
Total Projected Cost	<u>(34,026,342)</u>
Balance Remaining (est.)	<u>973,658</u>

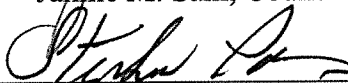
IT IS FINALLY RESOLVED THAT any amendments to this Final Budget shall be made by resolution of the Tribal Council.

**CERTIFICATE OF ADOPTION**

I do hereby certify that the foregoing resolution was duly presented and adopted by the Tribal Council with 6 FOR, 2 AGAINST, 0 ABSTAINING, and 1 ABSENT, at a Regular Closed Session of the Little River Band of Ottawa Indians Tribal Council held on June 30, 2004, at the Little River Band's Conference Room in Manistee, Michigan, with a quorum being present for such vote.



Janine M. Sam, Council Recorder



Stephen Parsons, Council Speaker

Attest:

Distribution: Council Records  
Tribal Ogema  
Tribal Court