

City of Marine City

Tax Increment Finance Authority

Meeting Date: Tuesday, August 19, 2014; 4:00 pm

Marine City Fire Hall, 200 S. Parker Street

1. **Call to Order**
2. **Pledge of Allegiance**
3. **Roll Call:** Chairperson Craig May; Board Members Frederick Babchek, Robert C. Lepley; Jonathan Phelan, Raymond Skwiers; Scott Tisdale, and Robert Weisenbaugh; and, City Manager John Gabor
4. **Approve Agenda (Additions / Deletions)**
5. **Approve Minutes**
 - A. T.I.F.A. Regular Meeting ~ July 15, 2014
6. **Communications**
7. **Public Comment** *Residents are welcome to address the TIFA Board. Please state name and address. Limit comments to five (5) minutes.*
8. **Unfinished Business**
 - A. Marine City Entryway Signage ~ Pricing
9. **New Business**
10. **Financial Business**
 - A. Invoice Approval
 - Strategic Communication Solutions, Inc. ~ #1814
 - B. Preliminary Financial Statements ~ June, 2014
11. **Adjournment**

**City of Marine City
Tax Increment Finance Authority
July 15, 2014**

Prior to the meeting being called to order, Board Members Robert Lepley and Robert Weisenbaugh were sworn into office by City Clerk Kristen Baxter

A regular meeting of T.I.F.A. was held in the Fire Hall, 200 South Parker Street, Marine City, Michigan, on Tuesday, July 15, 2014, and was called to order at 4:00 PM by Chairperson May.

Present: Chairperson May; Board Members Babchek, Lepley, Phelan, Skwiers, Tisdale, Weisenbaugh; City Manager Gabor; City Clerk Baxter

Approve Agenda

Motion by Board Member Tisdale, seconded by Board Member Babchek, to approve the Agenda, as presented. All Ayes. Motion Carried.

Approve Minutes

Motion by Board Member Tisdale, seconded by Board Member Phelan, to approve the Minutes of the Regular Tax Increment Finance Authority Meeting held June 17, 2014. All Ayes. Motion Carried.

Communications

There were no Communications presented.

Public Comment

No residents addressed the Board.

Unfinished Business

Marine City Entryway Signage Update

Board Member Tisdale provided a chart of proposed new signs and proposed addendum signs that were recommended by the sub-committee. The signs and locations were discussed with the suggestion that a new sign be added at the intersection of South Belle River and Broadway Streets. Board Member Skwiers to secure pricing and report back to the Board at the August 19, 2014 meeting.

Project Update ~ Strategic Communication Solutions, Inc.

John Kerr of Strategic Communication Solutions, Inc. provided the Board with a spreadsheet of the Marine City T.I.F.A. Update ~ Resource Development Committee. City Manager Gabor announced that the Resource Development Committee will be meeting on Monday, July 21, 2014 at 11:00 am in the City Manager's office for anyone who wanted to attend.

New Business

None.

Financial Business

Invoice Approval

Motion by Board Member Tisdale, seconded by Board Member Weisenbaugh, to approve VanThomme's Greenhouses invoice #1302, and reimburse the Marine City Garden Club. All Ayes. Motion Carried.

Motion by Board Member Weisenbaugh, seconded by Chairperson May, to approve Strategic Communication Solution, Inc. Invoice #1807 in the amount of \$5,000.00. All Ayes. Motion Carried.

Motion by Board Member Weisenbaugh, seconded by Board Member Babchek, to accept the Preliminary Financial Statements for May, 2014, and place them on file. All Ayes. Motion Carried.

Adjournment

Motion by Chairperson May, seconded by Board Member Tisdale, to adjourn at 4:33 pm.
All Ayes. Motion Carried.

Respectfully submitted,

Kristen Baxter
City Clerk

Memo

To: TIFA Board Members
From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer
Date: 7/30/14
Re: Invoice Approval

Please include the attached invoice on the agenda of the next TIFA Board Meeting for approval.

Strategic Comm. Solutions, Inc. Invoice #1814 \$5,000.00

(Retainer Fee-Consulting Services for August 2014)

A/C #251-000.000-801.000 \$1,666.67 (TIFA #2 Fund)

(BUDGET AMOUNT - \$8,350.00 YTD Expenditures - \$1,666.67 Strategic Comm. Solutions, Inc. Only)

A/C #252-000.000-801.000 \$3,333.33 (TIFA #3 Fund)

(BUDGET AMOUNT - \$16,675.00 YTD Expenditures - \$3,333.33 Strategic Comm. Solutions, Inc. Only)

If you have any questions, please contact me.

Thank you

Strategic Communication Solutions, Inc.

27780 Novi Road
Suite 200
Novi, MI 48377-3427

Invoice

| Date | Invoice # |
|----------|-----------|
| 8/1/2014 | 1814 |

| |
|--|
| Bill To |
| City of Marine City Attn: City Manager 303 S. Water Marine City, MI 48039 |

RECEIVED
AUG 14 2014

City of Marine City

| |
|-----------------|
| P.O. No. |
| |

| Description | Amount |
|---|-------------------|
| Enclosed is our retainer statement for the period of August, 2014 for consulting services rendered by Strategic Communication Solutions, Inc. | 5,000.00 |
| Total | \$5,000.00 |

Memo

To: TIFA Board
From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer
Date 7/11/14
Re: **PRELIMINARY FINANCIAL STATEMENTS FOR JUNE 2014**

Please include the attached Preliminary Financial Statements for June 2014 on the agenda of the next TIFA Board Meeting. If you have any questions, please contact me.

Thank you

PERIOD ENDING 06/30/2014

PRELIMINARY FINANCIAL STATEMENTS-JUNE 2014

| GL NUMBER | DESCRIPTION | 2013-14 ORIGINAL BUDGET | 2013-14 AMENDED BUDGET | YTD BALANCE 06/30/2014 NORM (ABNORM) | ACTIVITY FOR MONTH 06/30/2 INCR (DECR) | ENCUMBERED YEAR-TO-DATE | UNENCUMBERED BALANCE | % BDGT USED |
|--------------------------------|-------------------------|-------------------------------|------------------------------|--|--|----------------------------|-------------------------|----------------|
| Fund 250 - TIFA 1 | | | | | | | | |
| Revenues | | | | | | | | |
| Dept 000.000 | | | | | | | | |
| 250-000.000-402.000 | CURRENT PROPERTY TAX | 64,150.00 | 64,150.00 | 64,566.89 | 0.00 | 0.00 | (416.89) | 100.65 |
| 250-000.000-665.000 | INTEREST | 35.00 | 35.00 | 23.04 | 0.00 | 0.00 | 11.96 | 65.83 |
| Total Dept 000.000 | | 64,185.00 | 64,185.00 | 64,589.93 | 0.00 | 0.00 | (404.93) | 100.63 |
| TOTAL Revenues | | 64,185.00 | 64,185.00 | 64,589.93 | 0.00 | 0.00 | (404.93) | 100.63 |
| Expenditures | | | | | | | | |
| Dept 000.000 | | | | | | | | |
| 250-000.000-740.000 | GENERAL SUPPLY | 15,000.00 | 15,000.00 | 166.03 | 0.00 | 0.00 | 14,833.97 | 1.11 |
| 250-000.000-801.000 | PROFESSIONAL SERV. | 1,000.00 | 1,000.00 | 979.00 | 0.00 | 0.00 | 21.00 | 97.90 |
| 250-000.000-801.100 | ADMINISTRATIVE SERVICES | 10,600.00 | 10,600.00 | 10,600.00 | 0.00 | 0.00 | 0.00 | 100.00 |
| 250-000.000-802.000 | CONTRACTUAL SERV. | 2,500.00 | 2,500.00 | 1,900.00 | 0.00 | 0.00 | 600.00 | 76.00 |
| 250-000.000-880.000 | COMMUNITY PROMOTION | 2,000.00 | 2,000.00 | 0.00 | 0.00 | 0.00 | 2,000.00 | 0.00 |
| 250-000.000-901.000 | ADVERTISING | 1,000.00 | 1,000.00 | 0.00 | 0.00 | 0.00 | 1,000.00 | 0.00 |
| 250-000.000-970.000 | CAPITAL OUTLAY | 3,000.00 | 28,000.00 | 27,022.30 | 0.00 | 0.00 | 977.70 | 96.51 |
| 250-000.000-991.000 | PRINCIPAL PAYMENT | 25,000.00 | 25,000.00 | 25,000.00 | 0.00 | 0.00 | 0.00 | 100.00 |
| 250-000.000-995.000 | INTEREST EXPENSE | 8,240.00 | 8,240.00 | 8,420.00 | 0.00 | 0.00 | (180.00) | 102.18 |
| 250-000.000-998.000 | AGENT FEES | 275.00 | 275.00 | 287.50 | 0.00 | 0.00 | (12.50) | 104.55 |
| Total Dept 000.000 | | 68,615.00 | 93,615.00 | 74,374.83 | 0.00 | 0.00 | 19,240.17 | 79.45 |
| TOTAL Expenditures | | 68,615.00 | 93,615.00 | 74,374.83 | 0.00 | 0.00 | 19,240.17 | 79.45 |
| Fund 250 - TIFA 1: | | | | | | | | |
| TOTAL REVENUES | | 64,185.00 | 64,185.00 | 64,589.93 | 0.00 | 0.00 | (404.93) | 100.63 |
| TOTAL EXPENDITURES | | 68,615.00 | 93,615.00 | 74,374.83 | 0.00 | 0.00 | 19,240.17 | 79.45 |
| NET OF REVENUES & EXPENDITURES | | (4,430.00) | (29,430.00) | (9,784.90) | 0.00 | 0.00 | (19,645.10) | 33.25 |

PRELIMINARY
 FINANCIAL
 STATEMENTS
 JUNE 2014

Fund 250 TIFA 1

| GL Number | Description | Balance |
|------------------------------------|-------------------------------|------------------|
| *** Assets *** | | |
| 150-000.000-001.001 | CASH | 38,039.57 |
| Total Assets | | <u>38,039.57</u> |
| *** Liabilities *** | | |
| 150-000.000-200.000 | ACCOUNTS PAYABLE | 166.03 |
| Total Liabilities | | <u>166.03</u> |
| *** Fund Balance *** | | |
| 150-000.000-353.027 | DESIGNATED FUNDS-STREET SCAPE | 10,000.00 |
| 150-000.000-390.000 | Fund Balance | 37,658.44 |
| Total Fund Balance | | <u>47,658.44</u> |
| Beginning Fund Balance | | 47,658.44 |
| Net of Revenues VS Expenditures | | (9,784.90) |
| Ending Fund Balance | | 37,873.54 |
| Total Liabilities And Fund Balance | | 38,039.57 |

PERIOD ENDING 06/30/2014

PRELIMINARY FINANCIAL STATEMENTS-JUNE 2014

| GL NUMBER | DESCRIPTION | 2013-14 ORIGINAL BUDGET | 2013-14 AMENDED BUDGET | YTD BALANCE 06/30/2014 NORM (ABNORM) | ACTIVITY FOR MONTH 06/30/2 INCR (DECR) | ENCUMBERED YEAR-TO-DATE | UNENCUMBERED BALANCE | % BDGT USED |
|--------------------------------|-------------------------|-------------------------------|------------------------------|--|--|----------------------------|-------------------------|----------------|
| Fund 251 - TIFA 2 | | | | | | | | |
| Revenues | | | | | | | | |
| Dept 000.000 | | | | | | | | |
| 251-000.000-402.000 | CURRENT PROPERTY TAX | 31,275.00 | 31,275.00 | 33,067.46 | 0.00 | 0.00 | (1,792.46) | 105.73 |
| 251-000.000-665.000 | INTEREST | 325.00 | 325.00 | 145.66 | 0.00 | 0.00 | 179.34 | 44.82 |
| Total Dept 000.000 | | 31,600.00 | 31,600.00 | 33,213.12 | 0.00 | 0.00 | (1,613.12) | 105.10 |
| TOTAL Revenues | | 31,600.00 | 31,600.00 | 33,213.12 | 0.00 | 0.00 | (1,613.12) | 105.10 |
| Expenditures | | | | | | | | |
| Dept 000.000 | | | | | | | | |
| 251-000.000-740.000 | GENERAL SUPPLY | 15,000.00 | 15,000.00 | 166.03 | 0.00 | 0.00 | 14,833.97 | 1.11 |
| 251-000.000-801.000 | PROFESSIONAL SERV. | 5,000.00 | 5,000.00 | 12,979.69 | 1,666.67 | 0.00 | (7,979.69) | 259.59 |
| 251-000.000-801.100 | ADMINISTRATIVE SERVICES | 30,000.00 | 30,000.00 | 30,000.00 | 0.00 | 0.00 | 0.00 | 100.00 |
| 251-000.000-880.000 | COMMUNITY PROMOTION | 5,000.00 | 5,000.00 | 2,750.00 | 0.00 | 0.00 | 2,250.00 | 55.00 |
| 251-000.000-901.000 | ADVERTISING | 1,000.00 | 1,000.00 | 0.00 | 0.00 | 0.00 | 1,000.00 | 0.00 |
| 251-000.000-970.000 | CAPITAL OUTLAY | 60,000.00 | 60,000.00 | 5,198.52 | 0.00 | 0.00 | 54,801.48 | 8.66 |
| 251-000.000-970.000-PHASE I-C | CAPITAL OUTLAY | 40,000.00 | 40,000.00 | 0.00 | 0.00 | 0.00 | 40,000.00 | 0.00 |
| Total Dept 000.000 | | 156,000.00 | 156,000.00 | 51,094.24 | 1,666.67 | 0.00 | 104,905.76 | 32.75 |
| TOTAL Expenditures | | 156,000.00 | 156,000.00 | 51,094.24 | 1,666.67 | 0.00 | 104,905.76 | 32.75 |
| Fund 251 - TIFA 2: | | | | | | | | |
| TOTAL REVENUES | | 31,600.00 | 31,600.00 | 33,213.12 | 0.00 | 0.00 | (1,613.12) | 105.10 |
| TOTAL EXPENDITURES | | 156,000.00 | 156,000.00 | 51,094.24 | 1,666.67 | 0.00 | 104,905.76 | 32.75 |
| NET OF REVENUES & EXPENDITURES | | (124,400.00) | (124,400.00) | (17,881.12) | (1,666.67) | 0.00 | (106,518.88) | 14.37 |

PRELIMINARY
 FINANCIAL
 STATEMENTS
 JUNE 2014

Fund 251 TIFA 2

| Account Number | Description | Balance |
|----------------------|---|-------------------|
| *** Assets *** | | |
| 51-000.000-001.001 | CASH | 340,617.11 |
| | Total Assets | <u>340,617.11</u> |
| *** Liabilities *** | | |
| 51-000.000-200.000 | ACCOUNTS PAYABLE | 166.03 |
| | Total Liabilities | <u>166.03</u> |
| *** Fund Balance *** | | |
| 51-000.000-390.000 | Fund Balance | 358,332.20 |
| | Total Fund Balance | <u>358,332.20</u> |
| | Beginning Fund Balance | 358,332.20 |
| | Net of Revenues VS Expenditures | (17,881.12) |
| | Ending Fund Balance | 340,451.08 |
| | Total Liabilities And Fund Balance | 340,617.11 |

PERIOD ENDING 06/30/2014

PRELIMINARY FINANCIAL STATEMENTS-JUNE 2014

| GL NUMBER | DESCRIPTION | 2013-14 ORIGINAL BUDGET | 2013-14 AMENDED BUDGET | YTD BALANCE 06/30/2014 NORM (ABNORM) | ACTIVITY FOR MONTH 06/30/2 INCR (DECR) | ENCUMBERED YEAR-TO-DATE | UNENCUMBERED BALANCE | % BDGT USED |
|--------------------------------|-------------------------|-------------------------------|------------------------------|--|--|----------------------------|-------------------------|----------------|
| Fund 252 - TIFA 3 | | | | | | | | |
| Revenues | | | | | | | | |
| Dept 000.000 | | | | | | | | |
| 252-000.000-402.000 | CURRENT PROPERTY TAX | 95,300.00 | 95,300.00 | 82,639.06 | 0.00 | 0.00 | 12,660.94 | 86.71 |
| 252-000.000-665.000 | INTEREST | 650.00 | 650.00 | 310.43 | 0.00 | 0.00 | 339.57 | 47.76 |
| Total Dept 000.000 | | 95,950.00 | 95,950.00 | 82,949.49 | 0.00 | 0.00 | 13,000.51 | 86.45 |
| TOTAL Revenues | | 95,950.00 | 95,950.00 | 82,949.49 | 0.00 | 0.00 | 13,000.51 | 86.45 |
| Expenditures | | | | | | | | |
| Dept 000.000 | | | | | | | | |
| 252-000.000-740.000 | GENERAL SUPPLY | 20,000.00 | 20,000.00 | 166.04 | 0.00 | 0.00 | 19,833.96 | 0.83 |
| 252-000.000-801.000 | PROFESSIONAL SERV. | 5,000.00 | 5,000.00 | 25,222.31 | 3,333.33 | 0.00 | (20,222.31) | 504.45 |
| 252-000.000-801.100 | ADMINISTRATIVE SERVICES | 65,400.00 | 65,400.00 | 65,400.00 | 0.00 | 0.00 | 0.00 | 100.00 |
| 252-000.000-880.000 | COMMUNITY PROMOTION | 7,500.00 | 7,500.00 | 4,250.00 | 0.00 | 0.00 | 3,250.00 | 56.67 |
| 252-000.000-901.000 | ADVERTISING | 1,000.00 | 1,000.00 | 0.00 | 0.00 | 0.00 | 1,000.00 | 0.00 |
| 252-000.000-970.000 | CAPITAL OUTLAY | 100,000.00 | 100,000.00 | 24,088.22 | 0.00 | 0.00 | 75,911.78 | 24.09 |
| 252-000.000-970.000-PHASE I-C | CAPITAL OUTLAY | 40,000.00 | 40,000.00 | 0.00 | 0.00 | 0.00 | 40,000.00 | 0.00 |
| Total Dept 000.000 | | 238,900.00 | 238,900.00 | 119,126.57 | 3,333.33 | 0.00 | 119,773.43 | 49.86 |
| TOTAL Expenditures | | 238,900.00 | 238,900.00 | 119,126.57 | 3,333.33 | 0.00 | 119,773.43 | 49.86 |
| Fund 252 - TIFA 3: | | | | | | | | |
| TOTAL REVENUES | | 95,950.00 | 95,950.00 | 82,949.49 | 0.00 | 0.00 | 13,000.51 | 86.45 |
| TOTAL EXPENDITURES | | 238,900.00 | 238,900.00 | 119,126.57 | 3,333.33 | 0.00 | 119,773.43 | 49.86 |
| NET OF REVENUES & EXPENDITURES | | (142,950.00) | (142,950.00) | (36,177.08) | (3,333.33) | 0.00 | (106,772.92) | 25.31 |

PRELIMINARY
 FINANCIAL STATEMENTS
 JUNE 2014

Fund 252 TIFA 3

| L Number | Description | Balance |
|------------------------------------|-----------------------------------|-------------------|
| *** Assets *** | | |
| 52-000.000-001.001 | CASH | 725,754.53 |
| Total Assets | | <u>725,754.53</u> |
| *** Liabilities *** | | |
| 52-000.000-200.000 | ACCOUNTS PAYABLE | 166.04 |
| Total Liabilities | | <u>166.04</u> |
| *** Fund Balance *** | | |
| 52-000.000-353.025 | DESIGNATED FUNDS-LAND ACQUISITION | 152,725.21 |
| 52-000.000-390.000 | Fund Balance | 609,040.36 |
| Total Fund Balance | | <u>761,765.57</u> |
| Beginning Fund Balance | | 761,765.57 |
| Net of Revenues VS Expenditures | | (36,177.08) |
| Ending Fund Balance | | 725,588.49 |
| Total Liabilities And Fund Balance | | 725,754.53 |