



# CITY OF MARINE CITY

## Tax Increment Finance Authority

### Meeting Agenda

Marine City Fire Hall, 200 S. Parker Street

Regular Meeting: Tuesday, August 21, 2018; 4:00 PM

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1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **ROLL CALL:** Chairperson Craig May; Board Members Frederick Babchek, Rebecca Bryson, Robert Lepley, Charles Seigneurie, Scott Tisdale, Robert Weisenbaugh; City Manager Elaine Leven
4. **APPROVE AGENDA**
5. **APPROVE MINUTES**
  - A. T.I.F.A. Regular Meeting – July 17, 2018
6. **COMMUNICATIONS**
7. **PUBLIC COMMENT** *Anyone in attendance is welcome to address the TIFA Board. Please state name and address. Limit comments to five (5) minutes.*
8. **UNFINISHED BUSINESS**
  - A. Dissolution of TIFA Update
  - B. Closed Session
9. **NEW BUSINESS**
10. **FINANCIAL BUSINESS**
  - A. Invoice Approval
    - Davis Kirksey Associates, Inc., Invoice #August 15, 2018 (\$2,000.00)
    - US Bank, Invoice #1180264 (\$35,910.00)
  - B. Preliminary Financial Statements – June & July, 2018
11. **ADJOURNMENT**

**City of Marine City  
Tax Increment Finance Authority  
July 17, 2018**

A regular meeting of T.I.F.A. was held in the Fire Hall, 200 South Parker Street, Marine City, Michigan, on Tuesday, July 17, 2018, and was called to order at 4:00 PM by Chairperson May.

After observing a moment of silence, the Pledge of Allegiance was led by Chairperson May.

**Present:** Chairperson May; Board Members Babchek, Lepley, Seigneurie, Tisdale, Weisenbaugh; City Clerk Baxter

**Absent:** Board Member Bryson; City Manager Leven

Motion by Board Member Seigneurie, seconded by Chairperson May, to excuse Board Member Bryson from the meeting. All Ayes. Motion Carried.

**Approve Agenda**

Motion by Board Member Tisdale, seconded by Board Member Babchek, to approve the Agenda. Ayes: None. Nays: May, Babchek, Lepley, Seigneurie, Tisdale, Weisenbaugh. Motion Failed.

Motion by Board Member Lepley, seconded by Board Member Tisdale, to add the following to the Agenda:

- Dissolution of TIFA Update                      Item No. 8-A

All Ayes. Motion Carried.

**Approve Minutes**

Motion by Board Member Seigneurie, seconded by Chairperson May, to approve the Minutes of the Regular Tax Increment Finance Authority Meeting held June 19, 2018. All Ayes. Motion Carried.

**Communications**

Received:

- Davis-Kirksey Associates, Inc. – June 2018 Report

Motion by Board Member Weisenbaugh, seconded by Board Member Seigneurie, to receive and file the Communications. All Ayes. Motion Carried.

### **Public Comment**

No residents addressed the Board.

### **Unfinished Business**

#### ***Dissolution of TIFA Update***

The Board discussed continuation of TIFA spending and Chairperson May said he spoke with City Attorney Davis who said there was no reason the Board couldn't expand outside of their list and have expenditures approved by the City Commission, such as Maritime Days.

Board Member Weisenbaugh stated that he spoke with the State of Michigan and said he was told the city did not have to stop spending as long as the expenditure was in the budget and TIFA Plan. Further, he said they suggested he obtain the minutes from the City Commission meeting when TIFA was voted down, as well as clarification from City Manager Leven for the record.

Board Member Lepley asked that the Board make sure this was true and verifiable and suggested paperwork be submitted to the State for clarification.

Board Member Seigneurie commented that other communities were using funds to develop and maintain prosperous downtowns. Because TIFA had a plan developed through 2018, he said clarification was needed on the existing plan. He said TIFA was needed for bonds, infrastructure, etc. and said it was disheartening to go this far and give up.

Board Member Lepley agreed and said for the City Commission to surrender TIFA funds and then ask for a millage, was not serving its constituents. He said he believed that the path now was to get the information out to the public.

Board Member Seigneurie suggested the Board be up front prior to contacting the State and suggested Chairperson May set up a meeting with the City Manager, City Attorney, and Mayor to let them know what the Board's intentions were.

A subcommittee of Board Member Babchek and Board Member Seigneurie to set an appointment with the City Manager, City Attorney, and Mayor to address their concerns stated above.

### **New Business**

None.

### **Financial Business**

#### ***Invoice Approval***

Motion by Board Member Tisdale, seconded by Board Member Weisenbaugh, to approve Davis-Kirksey Associates, Inc., Invoice #July 15, 2018 in the amount of \$2,000.00. All Ayes. Motion Carried.

Motion by Board Member Seigneurie, seconded by Board Member Lepley, to approve Economic Development Alliance of SCC, Invoice #5138 in the amount of \$2,124.00. All Ayes. Motion Carried.

#### ***Preliminary Financial Statements***

Motion by Board Member Weisenbaugh, seconded by Board Member Seigneurie, to accept and file Preliminary Financial Statements for May, 2018. All Ayes. Motion Carried.

### **Adjournment**

Motion by Board Member Tisdale, seconded by Board Member Lepley, to adjourn at 4:55 pm. All Ayes. Motion Carried.

Respectfully submitted,

Kristen Baxter  
City Clerk

## CLOSED SESSIONS

**Meeting in closed session** – a public body may meet in a closed session *only* for one or more of the permitted purposes specified in section 8 of the OMA.<sup>45</sup> The limited purposes for which closed sessions are permitted include, among others<sup>46</sup>:

- (1) To consider the dismissal, suspension, or disciplining of, or to hear complaints or charges brought against, or to consider a periodic personnel evaluation of, a public officer, employee, staff member, or individual agent, *if the named person requests a closed hearing*.<sup>47</sup>
- (2) For strategy and negotiation sessions connected with the negotiation of a collective bargaining agreement *if either negotiating party requests a closed hearing*.<sup>48</sup>
- (3) To consider the purchase or lease of real property up to the time an option to purchase or lease that real property is obtained.<sup>49</sup>
- (4) To consult with its attorney regarding trial or settlement strategy in connection with specific pending litigation, *but only if an open meeting* would have a detrimental financial effect on the litigating or settlement position of the public body.<sup>50</sup>
- (5) To review and consider the contents of an application for employment or appointment to a public office *if the candidate requests that the application remain confidential*. However, all interviews by a public body for employment or appointment to a public office shall be held in an open meeting pursuant to this act.<sup>51</sup>
- (6) To consider material exempt from discussion or disclosure by state or federal statute.<sup>52</sup> But note – a board is not permitted to go into closed session to discuss an attorney's oral opinion, as opposed to a written legal memorandum.<sup>53</sup>

**A closed session must be conducted during the course of an open meeting** – section 2(c) of the OMA defines "closed session" as "a meeting or part of a meeting of a public body that is

<sup>45</sup> MCL 15.268. OAG, 1977-1978, No 5183, at p 37.

<sup>46</sup> The other permissible purposes deal with public primary, secondary, and post-secondary student disciplinary hearings – section 8(b); state legislature party caucuses – section 8(g); compliance conferences conducted by the Michigan Department of Community Health – section 8(i); and public university presidential search committee discussions – section 8(j).

<sup>47</sup> MCL 15.268(a) (Emphasis added.)

<sup>48</sup> MCL 15.268(c) (Emphasis added.)

<sup>49</sup> MCL 15.268(d).

<sup>50</sup> MCL 15.268(e) (Emphasis added.)

<sup>51</sup> MCL 15.268(f) (Emphasis added.)

<sup>52</sup> MCL 15.268(h).

<sup>53</sup> *Booth Newspapers, Inc v Wyoming City Council*, 168 Mich App 459, 467, 469-470; 425 NW2d 695 (1988).

closed to the public."<sup>54</sup> Section 9(1) of the OMA provides that the minutes of an open meeting must include "the purpose or purposes for which a closed session is held."<sup>55</sup>

**Going into closed session** – section 7(1) of the OMA<sup>56</sup> sets out the procedure for calling a closed session:

A 2/3 roll call vote of members elected or appointed and serving is required to call a closed session, except for the closed sessions permitted under section 8(a), (b), (c), (g), (i), and (j). The roll call vote and the purpose or purposes for calling the closed session shall be entered into the minutes of the meeting at which the vote is taken.

Thus, a public body may go into closed session only upon a motion duly made, seconded, and adopted by a 2/3 roll call vote of the members appointed and serving<sup>57</sup> during an open meeting for the purpose of (1) considering the purchase or lease of real property, (2) consulting with their attorney, (3) considering an employment application, or (4) considering material exempt from disclosure under state or federal law. A majority vote is sufficient for going into closed session for the other OMA permitted purposes.

We suggest that every motion to go into closed session should cite one or more of the permissible purposes listed in section 8 of the OMA.<sup>58</sup> An example of a motion to go into closed session is:

I move that the Board meet in closed session under section 8(e) of the Open Meetings Act, to consult with our attorney regarding trial or settlement strategy in connection with [the name of the specific lawsuit].

Another example is the need to privately discuss with the public body's attorney a memorandum of advice as permitted under section 8(h) of the OMA – "to consider material exempt from discussion or disclosure by state or federal statute."<sup>59</sup> The motion should cite section 8(h) of the OMA and the statutory basis for the closed session, such as section 13(1)(g) of the Freedom of Information Act, which exempts from public disclosure "[i]nformation or records subject to the attorney-client privilege."<sup>60</sup>

**Leaving a closed session** – the OMA is silent as to how to leave a closed session. We suggest that you recommend a motion be made to end the closed session with a majority vote needed for

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<sup>54</sup> MCL 15.262(c).

<sup>55</sup> MCL 15.269(1).

<sup>56</sup> MCL 15.267(1).

<sup>57</sup> And not just those attending the meeting. OAG No 5183 at p 37.

<sup>58</sup> MCL 15.268.

<sup>59</sup> MCL 15.268(h). Proper discussion of a written legal opinion at a closed meeting is, with regard to the attorney-client privilege exemption to the OMA, limited to the meaning of any strictly legal advice presented in the written opinion. *People v Whitney*, 228 Mich App at 245-248.

<sup>60</sup> MCL 15.243(1)(g).

**City of Marine City**

# Memo

To: Elaine Leven, City Manager  
From: Mary Ellen McDonald, CPFA/MiCPT  
Finance Director/Treasurer  
Date: 8/7/18  
Re: Invoice Approval

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

**Davis Kirksey Associates Invoice ID #August 15, 2018**

**Prof. Serv.-\$2,000.00**

**(Retainer Fee-Consulting Services for August 2018)**

**A/C #246-000.000-801.000 \$666.67 (TIFA #2 Fund)**

**(BUDGET AMOUNT - \$12,000.00 YTD Expenditures - \$666.67**

**A/C #247-000.000-801.000 \$1,333.33 (TIFA #3 Fund)**

**(BUDGET AMOUNT - \$23,000.00 YTD Expenditures - \$1,333.33**

**NOTE: TIFA BOARD APPROVED EXTENSION OF CONTRACT FOR ONE YEAR  
ENDING IN OCTOBER 2018 AT TIFA BOARD MEETING 10/17/17.**

If you have any questions, please contact me.

Thank you

INVOICE FOR PROFESSIONAL SERVICES

DAVIS KIRKSEY ASSOCIATES, INC.

Marine City

**INVOICE ID: 2018 August 15,**

**Per Professional Services Agreement between the City of Marine City and Davis Kirksey Associates, Inc., please remit the following flat monthly rate per agreement. Due August 15, 2018**

**\$2,000.00**

**Please disburse and remit to:**

**Davis Kirksey Associates, Inc.**

**1337 North Acre Drive**

**Rochester Hills, MI 48306**

**(248) 608-8141 (Office)**



**Thanking you in advance for your time and consideration!**



# Memo

To: Elaine Leven, City Manager  
From: Mary Ellen McDonald, CPFA/MiCPT  
Finance Director/Treasurer  
Date 8/9/18  
Re: Invoice Approval

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

<b>US Bank</b>	<b>Invoice Number #1180264</b>	<b>\$35,910.00</b>
<b>(Tax Increment Bonds (Seawall Project) Principal and Interest Payment)</b>		
<b>A/C #245-000.000-991.000</b>		<b>\$35,000.00 (TIFA #1 Fund)</b>
<b>(BUDGET AMOUNT - \$35,000.00 YTD Expenditures - \$0.00)</b>		
<b>A/C #245-000.000-992.000</b>		<b>\$910.00 (TIFA #1 Fund)</b>
<b>(BUDGET AMOUNT - \$910.00 YTD Expenditures - \$0.00)</b>		

**NOTE: THIS IS THE FINAL BOND PRINCIPAL/INTEREST INVOICE.**

If you have any questions, please contact me.

Thank you



All of **us** serving you®

Invoice Date: 8/9/2018  
Invoice Number: 1180264

Funds due on 10/1/2018

CITY OF MARINE CITY  
303 SOUTH WATER STREET  
MARINE CITY, Michigan 48039

Contact	Phone	Fax	Email
Mary Ellen McDonald	(810)-765-8847	(810)-765-4010	memcdonald@marinecity-mi.org

Account Number: 4215\_5

CITY OF MARINE CITY TAX INCREMENT FINANCE AUTH TAX INCREMENT BONDS DTD 5-1-2001 BI # 4215

Invoice for Debt Service Payment on 10/1/2018

Cusip	Maturity Date	Accrual Start Date	Accrual End Date	No. of Days	Principal Balance	Interest Rate	Interest	Principal	Premium/Discount
568223AT8	10/1/2018	4/1/2018	9/30/2018	180	\$35,000.00	5.20%	\$910.00	\$35,000.00	
					\$35,000.00		\$910.00	\$35,000.00	

Interest Due:	\$910.00
Total Principal Due:	+ \$35,000.00
Principal Deposit Due:	
Net Due:	\$35,910.00

#### PAYMENT SUMMARY

Total Interest Due: \$910.00  
Total Principal Due: + \$35,000.00

**TOTAL DUE 10/1/2018** \$35,910.00

Notes

WIRING INSTRUCTIONS	
US Bank must receive funds prior to 10:30 A.M. CST to ensure DTCC receives funds prior to their same day settlement deadline of 2:00 P.M. CST. Any payments received by DTCC after the 2:00 P.M. deadline will be allocated the next day.	
ABA:	091000022
BBK:	U.S. BANK NA
A/C:	170225065979
BNF:	U.S. Bank Trust N.A.
OBI:	MARCITCIT01

CHECK INSTRUCTIONS
If paying by check, please include a copy of this invoice and remit payment 5 business days prior to payment date.
U.S. BANK St. Paul CM-9705 P.O. BOX 70870 St Paul, MN 55170

#### U.S. BANK CONTACTS

TFM Specialist Krupa Patel  
FTCOM - MARCITCIT01

Email: krupa.patel@usbank.com

Phone: 651-466-6123

**City of Marine City**

# Memo

To: Elaine Leven, City Manager  
From: Mary Ellen McDonald, CPFA/MiCPT  
Finance Director/Treasurer  
Date 7/12/18  
Re: **PRELIMINARY FINANCIAL STATEMENTS FOR JUNE 2018**

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Please include the attached **Preliminary Financial Statements for June 2018** on the agenda of the next TIFA Board Meeting. If you have any questions, please contact me.

Thank you

07/12/2018 10:14 AM  
User: McDonald  
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY  
Period Ending 06/30/2018  
PRELIMINARY FINANCIAL STATEMENTS-JUNE 2018

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Fund 250 TIFA 1

GL Number	Description	Balance
*** Assets ***		
250-000.000-001.001	CASH	14,125.16
<b>Total Assets</b>		<b>14,125.16</b>
*** Liabilities ***		
<b>Total Liabilities</b>		<b>0.00</b>
*** Fund Balance ***		
250-000.000-353.027	DESIGNATED FUNDS-STREET SCAPE	10,000.00
250-000.000-390.000	Fund Balance	3,760.05
<b>Total Fund Balance</b>		<b>13,760.05</b>
<b>Beginning Fund Balance</b>		<b>13,760.05</b>
<b>Net of Revenues VS Expenditures</b>		<b>365.11</b>
<b>Ending Fund Balance</b>		<b>14,125.16</b>
<b>Total Liabilities And Fund Balance</b>		<b>14,125.16</b>

PERIOD ENDING 06/30/2018

PRELIMINARY FINANCIAL STATEMENTS-JUNE 2018

GL NUMBER	DESCRIPTION	2017-18	2017-18	YTD BALANCE	ACTIVITY FOR	ENCUMBERED	UNENCUMBERED	% BDGT
		ORIGINAL	AMENDED BUDGE	06/30/2018	MONTH 06/30/1			
		BUDGET		NORM (ABNORM)	INCR (DECR)	YEAR-TO-DATE	BALANCE	USED
Fund 250 - TIFA 1								
Revenues								
Dept 000.000								
250-000.000-402.000	CURRENT PROPERTY TAX	55,500.00	55,500.00	53,975.89	0.00	0.00	1,524.11	97.25
250-000.000-665.000	INTEREST	10.00	10.00	15.96	0.00	0.00	(5.96)	159.60
Total Dept 000.000		55,510.00	55,510.00	53,991.85	0.00	0.00	1,518.15	97.27
TOTAL REVENUES		55,510.00	55,510.00	53,991.85	0.00	0.00	1,518.15	97.27
Expenditures								
Dept 000.000								
250-000.000-702.000	WAGES-FULL TIME EMPLOYEES	100.00	100.00	0.00	0.00	0.00	100.00	0.00
250-000.000-703.000	WAGES-PART TIME	100.00	100.00	0.00	0.00	0.00	100.00	0.00
250-000.000-715.000	FICA-EMPLOYER	20.00	20.00	0.00	0.00	0.00	20.00	0.00
250-000.000-740.000	GENERAL SUPPLY	2,000.00	2,000.00	1,398.50	699.25	0.00	601.50	69.93
250-000.000-801.000	PROFESSIONAL SERVICES	2,500.00	2,500.00	1,238.31	0.00	0.00	1,261.69	49.53
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 SERVICES	3,000.00	3,000.00	0.00	0.00	0.00	3,000.00	0.00
250-000.000-805.000	SERVICE CHARGES	35.00	35.00	4.93	0.00	0.00	30.07	14.09
250-000.000-880.000	COMMUNITY PROMOTION	6,000.00	6,000.00	7,500.00	0.00	0.00	(1,500.00)	125.00
250-000.000-901.000	ADVERTISING	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.00
250-000.000-991.000	PRINCIPAL PAYMENT	30,000.00	30,000.00	30,000.00	0.00	0.00	0.00	100.00
250-000.000-995.000	INTEREST EXPENSE	2,585.00	2,585.00	2,585.00	0.00	0.00	0.00	100.00
250-000.000-998.000	AGENT FEES	300.00	300.00	300.00	0.00	0.00	0.00	100.00
Total Dept 000.000		58,240.00	58,240.00	53,626.74	699.25	0.00	4,613.26	92.08
TOTAL EXPENDITURES		58,240.00	58,240.00	53,626.74	699.25	0.00	4,613.26	92.08
Fund 250 - TIFA 1:								
TOTAL REVENUES		55,510.00	55,510.00	53,991.85	0.00	0.00	1,518.15	97.27
TOTAL EXPENDITURES		58,240.00	58,240.00	53,626.74	699.25	0.00	4,613.26	92.08
NET OF REVENUES & EXPENDITURES		(2,730.00)	(2,730.00)	365.11	(699.25)	0.00	(3,095.11)	13.37

07/12/2018 10:14 AM  
User: McDonald  
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY  
Period Ending 06/30/2018  
PRELIMINARY FINANCIAL STATEMENTS-JUNE 2018

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Fund 251 TIFA 2

GL Number	Description	Balance
*** Assets ***		
251-000.000-001.001	CASH	231,483.30
Total Assets		231,483.30
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
251-000.000-390.000	Fund Balance	230,378.47
Total Fund Balance		230,378.47
Beginning Fund Balance		230,378.47
Net of Revenues VS Expenditures		1,104.83
Ending Fund Balance		231,483.30
Total Liabilities And Fund Balance		231,483.30

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 06/30/2018

PRELIMINARY FINANCIAL STATEMENTS-JUNE 2018

GL NUMBER	DESCRIPTION	2017-18	2017-18	YTD BALANCE	ACTIVITY FOR	ENCUMBERED	UNENCUMBERED	% BDGT
		ORIGINAL	AMENDED BUDGE	06/30/2018	MONTH 06/30/1			
		BUDGET		NORM (ABNORM)	INCR (DECR)			
Fund 251 - TIFA 2								
Revenues								
Dept 000.000								
251-000.000-402.000	CURRENT PROPERTY TAX	28,100.00	28,100.00	28,705.72	0.00	0.00	(605.72)	102.16
251-000.000-665.000	INTEREST	70.00	70.00	172.70	0.00	0.00	(102.70)	246.71
Total Dept 000.000		28,170.00	28,170.00	28,878.42	0.00	0.00	(708.42)	102.51
TOTAL REVENUES		28,170.00	28,170.00	28,878.42	0.00	0.00	(708.42)	102.51
Expenditures								
Dept 000.000								
251-000.000-740.000	GENERAL SUPPLY	10,000.00	10,000.00	1,398.50	699.25	0.00	8,601.50	13.99
251-000.000-801.000	PROFESSIONAL SERVICES	10,000.00	10,000.00	9,603.37	666.67	0.00	396.63	96.03
251-000.000-801.100	ADMINISTRATIVE SERVICES	13,250.00	13,250.00	13,075.00	0.00	0.00	175.00	98.68
251-000.000-802.000	CONTRACTUAL SERVICES	400.00	400.00	0.00	0.00	0.00	400.00	0.00
251-000.000-803.000	MEMBERSHIP DUES	2,125.00	2,125.00	2,124.00	0.00	0.00	1.00	99.95
251-000.000-805.000	SERVICE CHARGES	250.00	250.00	72.72	0.00	0.00	177.28	29.09
251-000.000-880.000	COMMUNITY PROMOTION	3,500.00	3,500.00	1,500.00	0.00	0.00	2,000.00	42.86
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	81,750.00	81,750.00	0.00	0.00	0.00	81,750.00	0.00
Total Dept 000.000		122,275.00	122,275.00	27,773.59	1,365.92	0.00	94,501.41	22.71
TOTAL EXPENDITURES		122,275.00	122,275.00	27,773.59	1,365.92	0.00	94,501.41	22.71
Fund 251 - TIFA 2:								
TOTAL REVENUES		28,170.00	28,170.00	28,878.42	0.00	0.00	(708.42)	102.51
TOTAL EXPENDITURES		122,275.00	122,275.00	27,773.59	1,365.92	0.00	94,501.41	22.71
NET OF REVENUES & EXPENDITURES		(94,105.00)	(94,105.00)	1,104.83	(1,365.92)	0.00	(95,209.83)	1.17

07/12/2018 10:14 AM  
User: McDonald  
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY  
Period Ending 06/30/2018  
PRELIMINARY FINANCIAL STATEMENTS-JUNE 2018

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Fund 252 TIFA 3

GL Number	Description	Balance
*** Assets ***		
252-000.000-001.001	CASH	591,745.69
<b>Total Assets</b>		<b>591,745.69</b>
*** Liabilities ***		
<b>Total Liabilities</b>		<b>0.00</b>
*** Fund Balance ***		
252-000.000-353.025	DESIGNATED FUNDS-LAND ACQUISITION	152,725.21
252-000.000-390.000	Fund Balance	425,560.07
<b>Total Fund Balance</b>		<b>578,285.28</b>
<b>Beginning Fund Balance</b>		<b>578,285.28</b>
<b>Net of Revenues VS Expenditures</b>		<b>13,460.41</b>
<b>Ending Fund Balance</b>		<b>591,745.69</b>
<b>Total Liabilities And Fund Balance</b>		<b>591,745.69</b>



REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 06/30/2018

PRELIMINARY FINANCIAL STATEMENTS-JUNE 2018

GL NUMBER	DESCRIPTION	2017-18	2017-18	YTD BALANCE	ACTIVITY FOR	ENCUMBERED	UNENCUMBERED	% BDGT
		ORIGINAL	AMENDED BUDGE	06/30/2018	MONTH 06/30/1			
		BUDGET		NORM (ABNORM)	INCR (DECR)			
Fund 252 - TIFA 3								
Revenues								
Dept 000.000								
252-000.000-402.000	CURRENT PROPERTY TAX	82,000.00	82,000.00	87,251.84	0.00	0.00	(5,251.84)	106.40
252-000.000-665.000	INTEREST	175.00	175.00	445.17	0.00	0.00	(270.17)	254.38
Total Dept 000.000		82,175.00	82,175.00	87,697.01	0.00	0.00	(5,522.01)	106.72
TOTAL REVENUES		82,175.00	82,175.00	87,697.01	0.00	0.00	(5,522.01)	106.72
Expenditures								
Dept 000.000								
252-000.000-740.000	GENERAL SUPPLY	15,000.00	15,000.00	1,398.50	699.25	0.00	13,601.50	9.32
252-000.000-801.000	PROFESSIONAL SERVICES	18,000.00	18,000.00	18,153.32	1,333.33	0.00	(153.32)	100.85
252-000.000-801.100	ADMINISTRATIVE SERVICES	49,000.00	49,000.00	49,000.00	0.00	0.00	0.00	100.00
252-000.000-802.000	CONTRACTUAL SERVICES	2,800.00	2,800.00	0.00	0.00	0.00	2,800.00	0.00
252-000.000-805.000	SERVICE CHARGES	575.00	575.00	184.78	0.00	0.00	390.22	32.14
252-000.000-880.000	COMMUNITY PROMOTION	7,500.00	7,500.00	5,500.00	0.00	0.00	2,000.00	73.33
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	81,750.00	81,750.00	0.00	0.00	0.00	81,750.00	0.00
Total Dept 000.000		175,625.00	175,625.00	74,236.60	2,032.58	0.00	101,388.40	42.27
TOTAL EXPENDITURES		175,625.00	175,625.00	74,236.60	2,032.58	0.00	101,388.40	42.27
Fund 252 - TIFA 3:								
TOTAL REVENUES		82,175.00	82,175.00	87,697.01	0.00	0.00	(5,522.01)	106.72
TOTAL EXPENDITURES		175,625.00	175,625.00	74,236.60	2,032.58	0.00	101,388.40	42.27
NET OF REVENUES & EXPENDITURES		(93,450.00)	(93,450.00)	13,460.41	(2,032.58)	0.00	(106,910.41)	14.40
TOTAL REVENUES - ALL FUNDS								
TOTAL EXPENDITURES - ALL FUNDS								
NET OF REVENUES & EXPENDITURES		165,855.00	165,855.00	170,567.28	0.00	0.00	(4,712.28)	102.84
		356,140.00	356,140.00	155,636.93	4,097.75	0.00	200,503.07	43.70
		(190,285.00)	(190,285.00)	14,930.35	(4,097.75)	0.00	(205,215.35)	7.85

# Memo

To: Elaine Leven, City Manager  
From: Mary Ellen McDonald, CPFA/MiCPT  
Finance Director/Treasurer  
Date 8/8/18  
Re: **PRELIMINARY FINANCIAL STATEMENTS FOR JULY 2018**

---

Please include the attached **Preliminary Financial Statements for July 2018** on the agenda of the next TIFA Board Meeting. If you have any questions, please contact me.

Thank you

08/08/2018 04:37 PM  
User: McDonald  
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY  
Period Ending 07/31/2018  
PRELIMINARY FINANCIAL STATEMENTS-JULY 2018

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Fund 245 TIFA #1 FUND

GL Number	Description	Balance
*** Assets ***		
245-000.000-001.001	CASH	14,121.91
Total Assets		14,121.91
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
245-000.000-382.000	STREET SCAPE COMMITTED FUNDS	10,000.00
245-000.000-390.000	FUND BALANCE	4,121.91
Total Fund Balance		14,121.91
Beginning Fund Balance - 17-18		0.00
Net of Revenues VS Expenditures - 17-18		0.00
Net of Revenues VS Expenditures - Current Year		0.00
Fund Balance Adjustments		14,121.91
*17-18 End FB/18-19 Beg FB		0.00
Ending Fund Balance		14,121.91
Total Liabilities And Fund Balance		14,121.91

\* Year Not Closed

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 07/31/2018

PRELIMINARY FINANCIAL STATEMENTS-JULY 2018

GL NUMBER	DESCRIPTION	2018-19	2018-19	YTD BALANCE	ACTIVITY FOR		ENCUMBERED	UNENCUMBERED	% BDTG
		ORIGINAL	AMENDED BUDGE	07/31/2018	MONTH 07/31/1	INCR (DECR)			
Fund 245 - TIFA #1 FUND									
Revenues									
Dept 000.000									
245-000.000-402.000	CURRENT PROPERTY TAX	54,020.00	54,020.00	0.00	0.00	0.00	54,020.00	0.00	
245-000.000-665.000	INTEREST	20.00	20.00	0.00	0.00	0.00	20.00	0.00	
Total Dept 000.000		54,040.00	54,040.00	0.00	0.00	0.00	54,040.00	0.00	
TOTAL REVENUES		54,040.00	54,040.00	0.00	0.00	0.00	54,040.00	0.00	
Expenditures									
Dept 000.000									
245-000.000-752.000	SUPPLIES	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	0.00	
245-000.000-801.000	PROFESSIONAL SERVICES	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.00	
245-000.000-803.001	ADMINISTRATIVE SERVICES	10,600.00	10,600.00	0.00	0.00	0.00	10,600.00	0.00	
245-000.000-880.000	COMMUNITY PROMOTION	4,380.00	4,380.00	0.00	0.00	0.00	4,380.00	0.00	
245-000.000-991.000	PRINCIPAL PAYMENT	35,000.00	35,000.00	0.00	0.00	0.00	35,000.00	0.00	
245-000.000-992.000	INTEREST EXPENSE	910.00	910.00	0.00	0.00	0.00	910.00	0.00	
245-000.000-993.000	PAYING AGENT FEES	150.00	150.00	0.00	0.00	0.00	150.00	0.00	
Total Dept 000.000		54,040.00	54,040.00	0.00	0.00	0.00	54,040.00	0.00	
TOTAL EXPENDITURES		54,040.00	54,040.00	0.00	0.00	0.00	54,040.00	0.00	
Fund 245 - TIFA #1 FUND:									
TOTAL REVENUES		54,040.00	54,040.00	0.00	0.00	0.00	54,040.00	0.00	
TOTAL EXPENDITURES		54,040.00	54,040.00	0.00	0.00	0.00	54,040.00	0.00	
NET OF REVENUES & EXPENDITURES		0.00	0.00	0.00	0.00	0.00	0.00	0.00	

08/08/2018 04:37 PM  
User: McDonald  
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY  
Period Ending 07/31/2018  
PRELIMINARY FINANCIAL STATEMENTS-JULY 2018

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Fund 246 TIFA #2 FUND

GL Number	Description	Balance
*** Assets ***		
246-000.000-001.001	CASH	228,641.17
Total Assets		228,641.17
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
246-000.000-390.000	FUND BALANCE	231,431.84
Total Fund Balance		231,431.84
Beginning Fund Balance - 17-18		0.00
Net of Revenues VS Expenditures - 17-18		0.00
Net of Revenues VS Expenditures - Current Year		(2,790.67)
Fund Balance Adjustments		231,431.84
*17-18 End FB/18-19 Beg FB		0.00
Ending Fund Balance		228,641.17
Total Liabilities And Fund Balance		228,641.17

\* Year Not Closed

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 07/31/2018

PRELIMINARY FINANCIAL STATEMENTS-JULY 2018

GL NUMBER	DESCRIPTION	2018-19	2018-19	YTD BALANCE	ACTIVITY FOR		ENCUMBERED	UNENCUMBERED	% BDGT
		ORIGINAL	AMENDED BUDGE	07/31/2018	MONTH 07/31/1	INCR (DECR)			
Fund 246 - TIFA #2 FUND									
Revenues									
Dept 000.000									
246-000.000-402.000	CURRENT PROPERTY TAX	28,710.00	28,710.00	0.00	0.00	0.00	28,710.00	0.00	
246-000.000-665.000	INTEREST	200.00	200.00	0.00	0.00	0.00	200.00	0.00	
Total Dept 000.000		28,910.00	28,910.00	0.00	0.00	0.00	28,910.00	0.00	
TOTAL REVENUES		28,910.00	28,910.00	0.00	0.00	0.00	28,910.00	0.00	
Expenditures									
Dept 000.000									
246-000.000-752.000	SUPPLIES	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	0.00	
246-000.000-801.000	PROFESSIONAL SERVICES	12,000.00	12,000.00	666.67	666.67	0.00	11,333.33	5.56	
246-000.000-802.000	CONTRACTUAL SERVICES	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	0.00	
246-000.000-803.001	ADMINISTRATIVE SERVICES	13,075.00	13,075.00	0.00	0.00	0.00	13,075.00	0.00	
246-000.000-880.000	COMMUNITY PROMOTION	20,000.00	20,000.00	0.00	0.00	0.00	20,000.00	0.00	
246-000.000-902.000	PUBLISHING	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	0.00	
246-000.000-915.000	MEMBERSHIPS	2,125.00	2,125.00	2,124.00	2,124.00	0.00	1.00	99.95	
246-000.000-974.000	CAPITAL OUTLAY-LAND IMPROVEME	35,000.00	35,000.00	0.00	0.00	0.00	35,000.00	0.00	
246-000.000-975.000	CAPITAL OUTLAY-BUILDINGS	12,500.00	12,500.00	0.00	0.00	0.00	12,500.00	0.00	
Total Dept 000.000		102,700.00	102,700.00	2,790.67	2,790.67	0.00	99,909.33	2.72	
TOTAL EXPENDITURES		102,700.00	102,700.00	2,790.67	2,790.67	0.00	99,909.33	2.72	
Fund 246 - TIFA #2 FUND:									
TOTAL REVENUES		28,910.00	28,910.00	0.00	0.00	0.00	28,910.00	0.00	
TOTAL EXPENDITURES		102,700.00	102,700.00	2,790.67	2,790.67	0.00	99,909.33	2.72	
NET OF REVENUES & EXPENDITURES		(73,790.00)	(73,790.00)	(2,790.67)	(2,790.67)	0.00	(70,999.33)	3.78	

08/08/2018 04:37 PM  
User: McDonald  
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY  
Period Ending 07/31/2018  
PRELIMINARY FINANCIAL STATEMENTS-JULY 2018

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Fund 247 TIFA # 3 FUND

GL Number	Description	Balance
*** Assets ***		
247-000.000-001.001	CASH	590,281.06
<b>Total Assets</b>		<b>590,281.06</b>
*** Liabilities ***		
<b>Total Liabilities</b>		<b>0.00</b>
*** Fund Balance ***		
247-000.000-382.001	LAND ACQUISITION COMMITTED FUNDS	152,725.21
247-000.000-390.000	FUND BALANCE	438,889.18
<b>Total Fund Balance</b>		<b>591,614.39</b>
<b>Beginning Fund Balance - 17-18</b>		<b>0.00</b>
<b>Net of Revenues VS Expenditures - 17-18</b>		<b>0.00</b>
<b>Net of Revenues VS Expenditures - Current Year</b>		<b>(1,333.33)</b>
<b>Fund Balance Adjustments</b>		<b>591,614.39</b>
<b>*17-18 End FB/18-19 Beg FB</b>		<b>0.00</b>
<b>Ending Fund Balance</b>		<b>590,281.06</b>
<b>Total Liabilities And Fund Balance</b>		<b>590,281.06</b>

\* Year Not Closed

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 07/31/2018

PRELIMINARY FINANCIAL STATEMENTS-JULY 2018

GL NUMBER	DESCRIPTION	2018-19		YTD BALANCE	ACTIVITY FOR	ENCUMBERED	UNENCUMBERED	% BDGT
		ORIGINAL	2018-19	07/31/2018	MONTH 07/31/1			
		BUDGET	AMENDED BUDGE	NORM (ABNORM)	INCR (DECR)	YEAR-TO-DATE	BALANCE	USED
Fund 247 - TIFA # 3 FUND								
Revenues								
Dept 000.000								
247-000.000-402.000	CURRENT PROPERTY TAX	87,250.00	87,250.00	0.00	0.00	0.00	87,250.00	0.00
247-000.000-665.000	INTEREST	500.00	500.00	0.00	0.00	0.00	500.00	0.00
Total Dept 000.000		87,750.00	87,750.00	0.00	0.00	0.00	87,750.00	0.00
TOTAL REVENUES		87,750.00	87,750.00	0.00	0.00	0.00	87,750.00	0.00
Expenditures								
Dept 000.000								
247-000.000-752.000	SUPPLIES	15,000.00	15,000.00	0.00	0.00	0.00	15,000.00	0.00
247-000.000-801.000	PROFESSIONAL SERVICES	23,000.00	23,000.00	1,333.33	1,333.33	0.00	21,666.67	5.80
247-000.000-802.000	CONTRACTUAL SERVICES	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	0.00
247-000.000-803.001	ADMINISTRATIVE SERVICES	49,000.00	49,000.00	0.00	0.00	0.00	49,000.00	0.00
247-000.000-880.000	COMMUNITY PROMOTION	20,000.00	20,000.00	0.00	0.00	0.00	20,000.00	0.00
247-000.000-902.000	PUBLISHING	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	0.00
247-000.000-974.000	CAPITAL OUTLAY-LAND IMPROVEME	35,000.00	35,000.00	0.00	0.00	0.00	35,000.00	0.00
247-000.000-975.000	CAPITAL OUTLAY-BUILDINGS	15,500.00	15,500.00	0.00	0.00	0.00	15,500.00	0.00
Total Dept 000.000		164,500.00	164,500.00	1,333.33	1,333.33	0.00	163,166.67	0.81
TOTAL EXPENDITURES		164,500.00	164,500.00	1,333.33	1,333.33	0.00	163,166.67	0.81
Fund 247 - TIFA # 3 FUND:								
TOTAL REVENUES		87,750.00	87,750.00	0.00	0.00	0.00	87,750.00	0.00
TOTAL EXPENDITURES		164,500.00	164,500.00	1,333.33	1,333.33	0.00	163,166.67	0.81
NET OF REVENUES & EXPENDITURES		(76,750.00)	(76,750.00)	(1,333.33)	(1,333.33)	0.00	(75,416.67)	1.74
TOTAL REVENUES - ALL FUNDS								
TOTAL REVENUES - ALL FUNDS		170,700.00	170,700.00	0.00	0.00	0.00	170,700.00	0.00
TOTAL EXPENDITURES - ALL FUNDS		321,240.00	321,240.00	4,124.00	4,124.00	0.00	317,116.00	1.28
NET OF REVENUES & EXPENDITURES		(150,540.00)	(150,540.00)	(4,124.00)	(4,124.00)	0.00	(146,416.00)	2.74