

## AGENDA

Monday, June 9, 2014  
 5:00 P.M.

Manistee Township Hall  
 410 Holden Street, Manistee, MI 49660

- 1) Call to order by the Chairperson.
- 2) Pledge of Allegiance.
- 3) Roll call.
- 4) Approval of Meeting Agenda.
- 5) Approval of the meeting minutes from Monday, April 14, 2014
- 6) Public comment.
- 7) Review of correspondence.
- 8) Consideration to approve payment of outstanding invoices:
 

A) Administrative Fees due to Manistee County pursuant to agreement (amendment 4/12/10) (\$25,000 x 50%) =	\$12,500.00
B) Municipal Underwriters of Michigan, Inc. = (Invoice #13142R, dated 4/29/14) (Liability Insurance Renewal) (APPENDIX A)	\$3,726.00
- 9) Review of financial report. (APPENDIX B)
- 10) Consideration of authorizing grant payments based upon Cycle I-2014 grant applications.
- 11) Scheduled Meetings (5:00 P.M. at Manistee Township Hall, 410 Holden Street, Manistee, Michigan):
  - Monday, October 13, 2014 (Cycle II-2014 Verbal Presentations)
  - Monday, December 8, 2014 (Cycle II-2014 Grant Awards)
  - Monday, January 12, 2015 (Biennial Selection Meeting pursuant to Section 6.6 of the bylaws, as amended)
  - Monday, February 9, 2015 (Annual Organizational Meeting pursuant to Section 6.7 of the bylaws, as amended)

(NOTE: Cycle II-2014 Grant Application Deadline is Friday, September 5, 2014)
- 12) Miscellaneous Board Member comment.
- 13) Adjournment.

VISIT: [www.manisteecountymi.gov](http://www.manisteecountymi.gov)

To view calendar of events, meeting minutes, Revenue Sharing Board Grant Application (downloadable version), etc.

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**Municipal Underwriters of Michigan, Inc.**

200 Clearview Dr.  
P.O. Box 400  
Houghton Lake, MI 48629-0400

**Original Invoice**

*(APPENDIX A)*

Manistee Local Revenue Sharing Board  
C/O Tom Kaminski, Secretary  
415 3rd Street  
Manistee, MI 49660

INVOICE DATE	INVOICE #
4/29/2014	13142R

POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE
HMTTP-152573	05/01/2014	05/01/2015

POLICY TYPE	DESCRIPTION	CHARGE
MTPP	<p>Municipal Package Policy - Renewal</p> <p>A brief look back shows that ten years ago the renewal was \$3,822 and five years ago it was \$3,821 That's pretty amazing.</p>	3,726.00

RECEIVED  
MAY 05 2014

If your office has an email to conduct business, please include with payment so we can update our records. Thank you for your business. We are here to serve you.

**Total Due:** \$3,726.00

Phone #	Fax #
989-387-1913	989-422-6597

**FINANCIAL REPORT**

(Prepared for Monday, June 9, 2014 Meeting)

Total 2% funds received by the County Treasurer:

11/30/99 =	\$ 337,155.00
06/01/00 =	\$ 418,077.00
12/01/00 =	\$ 770,966.49
05/31/01 =	\$ 644,164.97
11/28/01 =	\$ 839,976.85
05/30/02 =	\$ 728,727.53
11/22/02 =	\$ 986,490.63
05/30/03 =	\$ 872,249.88
12/01/03 =	\$1,083,331.66
05/28/04 =	\$ 939,676.94
11/05/04 =	\$1,189,353.37
01/28/05 =	\$ 37,139.00
05/31/05 =	\$ 919,301.62
12/01/05 =	\$1,184,361.59
06/21/06 =	\$1,013,458.47
12/13/06 =	\$1,154,104.36
06/08/07 =	\$ 991,392.41
12/07/07 =	\$1,104,684.17
05/29/08 =	\$ 933,889.32
01/06/09 =	\$ 968,266.28
07/22/09 =	\$ 755,104.24
12/18/09 =	\$ 913,129.21
02/10/10 =	\$ 498,931.75 (08/09 Recalculation of Base)
04/29/10 =	\$1,015,869.00
11/10/10 =	\$1,165,579.00
5/12/11 =	\$1,009,017.00
11/10/11 =	\$1,070,632.32
5/25/12 =	\$ 968,021.33
11/10/11 =	\$ 893,145.07
5/25/12 =	\$ 732,150.20
11/19/13 =	\$ 814,662.36
5/28/14 =	<u>\$ 678,944.37</u>

\$27,631,953.39

ADD: Interest Earnings:

12/99-12/31/99 =	\$ 1,108.43
01/00-12/31/00 =	\$ 18,823.29
01/01-12/31/01 =	\$ 33,676.12
01/02-12/31/03 =	\$ 50,560.83
01/04-12/31/04 =	\$ 21,013.84
01/05-12/31/05 =	\$ 31,347.46
01/06-12/31/06 =	\$ 35,824.17
01/07-12/31/07 =	\$ 105,910.11
01/08-04/30/08 =	\$ 40,695.79
05/01/08-02/28/09 =	\$ 28,923.54
03/01/09-11/30/09 =	\$ 4,795.95
12/01/09-10/31/10 =	\$ 8,214.55
11/01/10-04/30/11 =	\$ 1,091.22
05/01/11-04/30/12 =	\$ 1,079.00
05/01/12-04/30/13 =	<u>\$ 545.37</u>

\$383,609.67

LESS: Grant Awards:

May 8, 2000 =	\$ 297,527.47
October, 9, 2000 =	\$ 405,173.66
December 11, 2000 =	\$ 2,257.83
May 14, 2001 =	\$ 747,246.00
November 5, 2001 =	\$ 635,405.82
May 6, 2002 =	\$ 578,616.00

**APPENDIX B-2**

October 28, 2002 =	\$ 970,410.94	
May 12, 2003 =	\$ 385,480.00	
November 10, 2003 =	\$ 395,185.96	
December 8, 2003 =	\$ 198,773.01	
December 19, 2003 =	\$ 838,983.71	
May 10, 2004 =	\$ 405,517.12	
November 8, 2004 =	\$1,559,776.68	
May 16, 2005 =	\$ 561,450.60	
November 7, 2005 =	\$1,552,976.22	
May 8, 2006 =	\$ 238,820.98	
November 6, 2006 =	\$1,976,342.94	
May 7, 2007 =	\$ 133,488.89	
November 5, 2007 =	\$2,039,267.85	
May 12, 2008 =	\$ 138,086.00	
December 8, 2008 =	\$1,894,835.01	
June 8, 2009 =	\$ 129,436.00	
December 14, 2009 =	\$ 101,261.00	
June 14, 2010 =	\$ 183,513.49	
October 11, 2010 =	\$1,346,163.91 (2009 PILT)	
December 13, 2010 =	\$1,520,362.31	
February 14, 2011 =	\$ 212,372.01 (Supplemental 2007 & 2008 recalculated PILT)	
June 13, 2011 =	\$ 886,198.00	
December 12, 2011 =	\$1,752,525.55	
June 11, 2012 =	\$ 511,090.00	
December 10, 2012 =	\$1,507,324.07	
June 10, 2013 =	\$ 156,668.00	
December 9, 2013 =	<u>\$1,442,101.63</u>	
		(\$25,704,638.66)

ADD: Grant Reimbursements received from 9/21/07 through 6/2/14  
 (All funds, except \$29.00 received on 2/20/14 from Village of Eastlake, \$5,325.00 received on 3/6/14 from Manistee County, \$2,857.93 received on 5/8/14 from Cleon Township, and \$2,688.13 received on 5/20/14 from Bear Lake Township, have been redistributed as Public Safety grants on 12/14/09, 6/14/10, 12/12/11, 6/11/12, 12/10/12, 6/10/13, and 12/9/13)  
 (Received \$123.73 from the City of Manistee on 3/28/14 as reimbursement for a balance remaining from a previous "Other" grant.) = \$48,643.25

LESS: Administrative Fees and other invoices approved for payment through 06/8/14 = (\$849,146.93)

**ACCOUNT BALANCE AS OF 06/8/14 = \$1,510,420.72**

(Note: Balance does not include interest earnings from 05/01/13 to present)

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**2012 CYCLE I ESTIMATED GRANT DISTRIBUTION**

CURRENT ACCOUNT BALANCE = (Includes interest earned through 04/30/13)	\$1,510,420.72
LESS: 2% payment received from the casino in May 2014 (for distribution in Dec. 2014) =	(\$678,944.37)
LESS: Outstanding invoices scheduled to be paid on 06/9/14 = (Liability Insurance Premium and 50% of annual administrative fee)	(\$16,226.00)
LESS: Approximate amount which will remain in the account for operating expenses =	(\$10,000.00)
ADD: Interest earnings 05/01/13 through 2014 Cycle I grant distribution date = (Estimate of \$45 x 13 months)	\$585.00

**APPENDIX B-3**

Balance remaining for grant distribution = \$805,835.35

LESS: Minimum amount required for distribution in the form of Public Safety Grants  
 (\$814,662.36 x 12.5%) + \$29.00 (reimb) + \$5,325.00 (reimb) + \$2,857.93 (reimb) +  
 \$2,688.13 (reimb) = (\$112,732.86)

Amount remaining for distribution in the form of "Offset", "Other" and  
 additional "Public Safety" grants = \$693,102.49  
 (Note: P.I.L.T. grants distributed in Cycle II)

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**(NOTE:** The Board may consider reserving a portion of the account balance for P.I.L.T. payments awarded in December 2014 and paid in February 2015. The following is an estimate of the amount that may be needed to pay the 2014 P.I.L.T. obligation:

Actual 2% payment received from the casino in May 2014 = \$678,944.37

Less: Minimum Public Safety grant obligation in December 2014  
 (\$678,944.37 x 12.5%) = (\$84,868.05)

Less: Estimated Administrative expenses, insurance premiums, legal  
 fees, per diem, etc. (6/14 thru 12/14) = (\$15,000)

Add: Estimated interest earnings (6/14 thru 11/14) (Interest estimated at \$45 per month) = \$270

Less: Normal reserved account balance = (\$10,000)

Less: Total estimated 2014 P.I.L.T. payment:  
 (2014 taxable value of casino; real and personal property as of 12/31/13 = \$39,127,898)  
 (Source: 2014 Appraisal)

(Millage estimated and based on 2013):

West Shore College (3.0907 mills) =	(\$ 120,933)
Intermediate School District (2.3000 mills) =	(\$ 89,994)
Manistee Area Public Schools (20.3800 mills) =	(\$ 797,427)
Manistee County (8.4276 mills) =	(\$ 329,848)
Manistee Township (1.5000 mills+1% tax admin fee)	<u>(\$ 72,661)</u>

(\$1,410,863)

Estimated amount which will be available for "Offset", "Other",  
 and additional "Public Safety" grants in December 2014 = **(\$841,516.68)**

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**Based on the above estimates, it is recommended that all of the \$693,102 (non-Public Safety) balance be reserved for the 2014 - Cycle II grant process to meet P.I.L.T. payments. If the Board takes this action, the following is available in this cycle for distribution:**

1) Public Safety Grants =	\$ 112,732.86
2) Other Grants =	\$ 0
<b>(\$693,102 - \$841,516)</b>	

**Note: For the first time in several years, the P.I.L.T. payment awarded in December to local units of government, will be reduced by approximately 10.5193% due to lack of sufficient funding (\$148,414/\$1,410,863).**