



MEMBERS:
Dennis Bjorkquist, Chairperson
Ken Hilliard, Vice-Chairperson
Colleen Kenny, Secretary

AGENDA

**Monday, June 13, 2016
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 11, 2016
- 6) Representatives of the Little River Band of Ottawa Indians will appear before the Board to officially present the next 2% check to the Local Revenue Sharing Board, which will be distributed as grants to local units of government in the 2016-Cycle II grant process.
- 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 #13736R, dated 3/29/16) (Liability Insurance Renewal) (APPENDIX A)	\$4,023.00
- 9) Review of financial report. (APPENDIX B)
- 10) Consideration of authorizing grant payments based upon Cycle I-2016 grant applications.
- 11) Public Comment.
- 12) Scheduled Meetings (5:00 P.M. at Manistee Township Hall, 410 Holden Street, Manistee, Michigan):
 - Monday, October 10, 2016 (Cycle II-2016 Verbal Presentations)
 - Monday, December 12, 2016 (Cycle II-2016 Grant Awards)
 - Monday, January 9, 2017 (Biennial Selection Meeting pursuant to Section 6.6 of the Bylaws, as amended)
 - Monday, February 13, 2017 (Annual Organizational Meeting pursuant to Section 6.7 of the bylaws, as amended)

(NOTE: Cycle II-2016 Grant Application Deadline is Friday, September 2, 2016)

- 13) Miscellaneous Board Member comment.
- 13) Adjournment.

VISIT: www.manisteecountymi.gov

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

[js b: revenue sharing agenda

(APPENDIX A)

Municipal Underwriters of Michigan, Inc.

Original Invoice

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

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

INVOICE DATE	INVOICE #
3/29/2016	13736R

POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE
HMTP-172573	05/01/2016	05/01/2017

POLICY TYPE	DESCRIPTION	CHARGE
MTPP	Municipal Package Policy - Renewal	4,023.00

RECEIVED
APR 14 2016

Come visit us at our new website: www.muminc.net, where you can find helpful links and claim submission information.

Total Due: \$4,023.00

Phone #	Fax #	E-mail	Web Site
1-800-241-8398	989-422-6597	adamg@muminc.net	www.muminc.net

APPENDIX B

FINANCIAL REPORT
(Prepared for Monday, June 13, 2016 Meeting)

Total 2% funds received by the County Treasurer:

11/30/99 – 5/28/14 =	\$27,631,953.39
11/19/14 =	\$ 857,050.92
5/29/15 =	\$ 725,874.32
11/12/15 =	<u>\$ 891,654.95</u>

\$30,106,533.58

ADD: Interest Earnings:

12/99 – 4/30/15	\$ 383,064.30
5/1/12 - 4/30/13	<u>\$ 545.37</u>

\$383,609.67

LESS: Grant Awards:

5/8/00 – 12/9/13 =	\$25,704,638.66
6/9/14 =	\$ 114,471.00
12/8/14 =	\$ 1,367,870.68
6/1/15 =	\$ 134,866.00
12/14/15 =	<u>\$ 1,411,061.23</u>

(\$28,732,907.57)

ADD: Grant Reimbursements received from 9/21/07 through 3/2/16.
(All funds, except \$133.84 received on 12/16/15 from the Village of Eastlake, 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, 12/9/13, 6/9/14, 12/8/14, 6/1/15 and 12/14/15). =

\$60,440.11

LESS: Administrative Fees and other invoices approved for payment through 6/12/16 =

(\$920,075.52)

ACCOUNT BALANCE AS OF 6/12/16 =

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

\$897,600.27

2016 CYCLE I ESTIMATED GRANT DISTRIBUTION

CURRENT ACCOUNT BALANCE = \$897,600.27
(Includes interest earned through 04/30/13)

LESS: Outstanding invoices scheduled to be paid on 06/13/16 = (\$16,523.00)
(Liability Insurance Premium and 50% of annual administrative fee)

LESS: Approximate amount which will remain in the account for operating expenses = (\$10,000.00)

ADD: Interest earnings 05/01/13 through 2016 Cycle I grant distribution date = \$1,665.00
(Estimate of \$45 x 37 months)

Balance remaining for grant distribution = **\$872,742.27**

LESS: Minimum amount required for distribution in the form of Public Safety Grants
(\$891,654.95 x 12.5%) + \$133.84 (reimb.) = (\$111,590.71)

Amount remaining for distribution in the form of "Offset", "Other" and
additional "Public Safety" grants = **\$761,151.56**
(Note: P.I.L.T. grants distributed in Cycle II)

APPENDIX B

(NOTE: The Board may consider reserving a portion of the account balance for P.I.L.T. payments awarded in December 2016 and paid in February 2017. The following is an estimate of the amount that may be needed to pay the 2016 P.I.L.T. obligation:

Estimated 2% payment received from the casino in June 2016 =		\$712,000
Less: Estimated Minimum Public Safety grant obligation in December 2016 (\$712,000.00 x 12.5%) =		(\$89,000)
Less: Estimated Administrative expenses, insurance premiums, legal fees, per diem, etc. (6/16 thru 12/16) =		(\$15,000)
Add: Estimated interest earnings (6/16 thru 11/16) (Interest estimated at \$45 per month) =		\$270
Less: Normal reserved account balance =		(\$10,000)
Less: Total estimated 2016 P.I.L.T. payment: (2016 taxable value of casino; real and personal property as of 12/31/15 = \$31,729,200) (Source: 2016 Appraisal) (Millage estimated and based on 2015):		
West Shore College (3.0907 mills) =	(\$ 98,065)	
Intermediate School District (2.3000 mills) =	(\$ 72,977)	
Manistee Area Public Schools (20.2500 mills) =	(\$ 642,516)	
Manistee County (8.7300 mills) =	(\$ 276,996)	
Manistee Township (1.5000 mills+1% tax admin fee)	<u>(\$ 58,975)</u>	
		(\$1,149,529)

Estimated amount which will be available for "Offset", "Other", and additional "Public Safety" grants in December 2016 =		<u>-\$551,259</u>

Based on the above estimates, it is recommended that a minimum of \$551,259 (non-Public Safety) balance be reserved for the 2016 - 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 =		\$ 111,591
2) Other Grants/ Additional (Public Safety grants) = (\$761,152 - \$551,259)		<u>\$ 209,893</u>
3) TOTAL =		<u>\$ 321,484</u>