



MEMBERS:
Dennis Bjorkquist, Chairperson
B. Allan O'Shea, Vice-Chairperson
Colleen Kenny, Secretary

AGENDA

Monday, June 14, 2010
5:00 P.M.

Road Commission Building
8946 Chippewa Highway, Bear Lake, MI 49614

- 1) Call to order by the Chairperson.
- 2) Pledge of Allegiance.
- 3) Roll call.
- 4) Approval of Meeting Agenda.
- 5) Approval of the special meeting minutes from Monday, April 19, 2010.
- 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
(\$50,000 x 50% = \$25,000 - \$25,000 reduction pursuant to 4/12/10 Minutes) = \$0.00
 - B) Legal fees invoice #1334759, dated 5/10/10 from Dykema Gossett PLLC for April 2010 (APPENDIX A) = \$6,220.30
- 9) Review of financial report. (APPENDIX B)
- 10) Consideration of authorizing grant payments based upon Cycle I-2010 grant applications.
- 11) Scheduled Meetings (5:00 P.M. at Manistee Co. Road Commission, 8946 Chippewa Hwy, Bear Lake, Michigan):
 - Monday, October 11, 2010 (Cycle II-2010 Verbal Presentations)
 - Monday, December 13, 2010 (Cycle II-2010 Grant Awards)
 - Monday, January 10, 2011 (Biennial Selection Meeting pursuant to Section 6.6 of the Bylaws, as amended)
 - Monday, February 14, 2011 (Annual Organizational Meeting pursuant to Section 6.7 of the Bylaws, as amended)
- 12) Miscellaneous Board Member comment.
- 14) Adjournment.

VISIT: www.manisteecountymi.gov

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

[m h:\revenue sharing\agenda 061410]



(APPENDIX A)

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DUE UPON RECEIPT

MANISTEE LOCAL REVENUE SHARING BOARD
THOMAS KAMINSKI
C/O MANISTEE COUNTY ADMINSTRATORS OFFICE
415 THIRD STREET
MANISTEE, MI 49660

MAY 10, 2010
CLIENT-MATTER NO. 105518-0001
INVOICE NO. 1334759

FOR PROFESSIONAL SERVICES RENDERED

RE: GENERAL REPRESENTATION

FEES.....	\$	6,183.00
DISBURSEMENTS		37.30
TOTAL AMOUNT DUE.....	\$	<u>6,220.30</u>

APPENDIX B-1

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 =	<u>\$1,015,869.00</u>

\$20,299,801.74

ADD: Interest Earnings:

12/01-12/31/99 =	\$ 1,108.43
01/01-12/31/00 =	\$ 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
12/01/09-02/28/10 =	<u>\$ 2,257.73</u>

\$374,937.26

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
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

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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 =	<u>\$ 101,261.00</u>	(\$16,186,319.69)

ADD: Grant Reimbursements received from 9/21/07 through 10/14/09
(all funds redistributed as Public Safety grants on December 14, 2009) = \$6,872.56

ADD: Grant Reimbursement from Village of Eastlake
(Check #11331, dated 3/10/10) = \$42.00

ADD: Grant Reimbursement from the Manistee County Library
(Check #037149, dated 3/10/10) = \$6,577.77

ADD: Grant Reimbursement from the Manistee County Firefighters Association
(Check #37177, dated 4/23/10) = \$385.12

LESS: Administrative Fees and other invoices
approved for payment through 06/13/10 = (\$693,514.95)

ACCOUNT BALANCE AS OF 06/13/10 = \$3,808,781.81
(Note: Balance does not include interest earnings from 03/01/10 to present)

ESTIMATED 2009 CYCLE II AVAILABLE PILT GRANT FUNDS

CURRENT ACCOUNT BALANCE = (Includes interest earned through 02/28/10)	\$3,808,781.81
LESS: December 18, 2009 2% Payment from Casino =	(\$913,129.21)
LESS: February 10, 2010 08/09 Recalculation of Base Payment from Casino =	(\$498,931.75)
LESS: March 10, 2010 Grant Reimbursements =	(\$6,619.77)
LESS: April 29, 2010 2% Payment from Casino =	(\$1,015,869.00)
LESS: April 23, 2010 Grant Reimbursements =	(\$385.12)
ADD: All expenses incurred from 1/1/10 through 6/13/10 =	<u>\$48,996.54</u>
Amount available for 2009 P.I.L.T. Grant distribution =	<u>\$1,422,843.50</u>

2010 CYCLE I ESTIMATED GRANT DISTRIBUTION

CURRENT ACCOUNT BALANCE = (Includes interest earned through 02/28/10)	\$3,808,781.81
LESS: Amount reserved for 2009 P.I.L.T. Grant distribution =	(\$1,422,843.50)
LESS: April 29, 2010 2% Payment from the Casino =	(\$1,015,869.00)
LESS: Expenses expected to be approved for payment on 6/14/10 =	(\$6,220.30)
LESS: Approximate amount which will remain in the account for operating expenses =	(\$10,000.00)

ADD: Interest earnings 03/01/10 through 2010 Cycle I grant distribution date =	?

Approximate balance remaining for grant distribution =	\$1,353,849.01
LESS: Minimum amount required for distribution in the form of Public Safety Grants (\$913,129.21 X 12.5%) + (\$498,931.75 x 12.5%) + (\$7,004.89 reimbursements received from grant recipients from 3/10/10 through 6/13/10) =	<u>(\$183,512.51)</u>
Amount remaining for distribution in the form of "Offset", "Other" and additional "Public Safety" grants =	<u>\$1,170,336.50</u>
(Note: P.I.L.T. Grants distributed in Cycle II)	

(NOTE: The Board may consider reserving a portion of the account balance for P.I.L.T. payments awarded in November/December 2010 and paid in February 2011. The following is an estimate of the amount that may be needed to pay the 2010 P.I.L.T. obligation:

2% payment from Casino received April 29, 2010 =	\$1,015,869.00
Less: Estimated Minimum Public Safety grant obligation in November/December 2010 (\$1,015,869.00 x 12.5%) =	(\$126,984)
Less: Estimated Administrative expenses, insurance premiums, legal fees, per diem, appraisal fee, etc. (6/10 thru 11/10) =	(\$58,000)
Add: Estimated interest earnings (3/10 thru 11/10) (Interest estimated at \$750 per month) =	\$6,750
Less: Normal reserved account balance =	(\$10,000)
Less: Total estimated 2010 P.I.L.T. payment (based on previous year estimate) =	<u>(\$2,500,000)</u>

Estimated amount which will be available for "Offset", "Other", and additional "Public Safety" grants in November/December 2010 =	<u><u>(\$1,672,365)</u></u>