



**Fenton
Downtown
Development
Authority**

City of Fenton Downtown Development Authority
Regular Board Meeting of Tuesday, December 12, 2017
City Hall Council Chambers 6:00 p.m.

AGENDA

Call to Order

Roll Call

1) Director's Report

2) Financial Report

3) Consent Agenda

a) Accounts Payable – Bill payment authorization in the amount of \$3,739.99

b) Minutes of October 17, 2017 DDA Meeting

CITIZEN COMMENTS: If you wish to address any agenda item, please identify yourself and you will be called on when that item is reached. Comments on items not on the agenda may be made at the Call to the Audience.

4) "The Librarian" Sculpture Purchase

5) Call to the Audience

Next Meeting: January 16, 2018

CITY OF FENTON
DOWNTOWN DEVELOPMENT AUTHORITY
BALANCE SHEET
7-Dec-17

ASSETS:	
CASH IN BANK	\$1,933,768
DUE FROM OTHER FUNDS	<u>\$37,309</u>
TOTAL ASSETS	<u><u>\$1,971,077</u></u>
LIABILITIES:	
ACCOUNTS PAYABLE	\$150
DUE TO OTHER FUNDS	<u>\$0</u>
TOTAL LIABILITIES	\$150
FUND EQUITY:	
FUND BALANCE	<u>\$1,970,927</u>
TOTAL LIABILITES AND EQUITY	<u><u>\$1,971,077</u></u>

CITY OF FENTON
DOWNTOWN DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
7-Dec-17

	AMENDED BUDGET	YTD ACTUAL	PERCENT OF BUDGET	VARIANCE FRM BUDGET
REVENUES:				
TAX REVENUES	\$1,873,504	\$1,282,347	68.45%	(\$591,157)
REVENUE SHARING	(\$350,000)	(\$350,000)	100.00%	\$0
PREVIOUS YRS CHARGE-BACKS	(\$10,000)	\$0	0.00%	\$10,000
DONATIONS	\$0	\$0		\$0
INTEREST INCOME	\$2,000	\$1,004	50.20%	(\$996)
TOTAL REVENUE	\$1,515,504	\$933,351	61.59%	(\$582,153)
DEBT PAYMENTS:				
PRINCIPAL	\$636,000	\$0	0.00%	\$636,000
INTEREST & FEES	\$180,284	\$88,387	49.03%	\$91,897
TOTAL PAYMENTS	\$816,284	\$88,387	10.83%	\$727,897
OPERATING EXPENSES:				
SALARIES	\$125,000	\$72,691	58.15%	\$52,309
EMP FRINGES	\$45,000	\$24,268	53.93%	\$20,732
CONFERENCES & DUES	\$6,000	\$2,716	45.27%	\$3,284
PROF SERVICES	\$10,000	\$6,665	66.65%	\$3,335
MARKETING	\$15,000	\$4,832	32.21%	\$10,168
EVENT MARKETING	\$77,500	\$39,819	51.38%	\$37,681
APPRAISALS	\$20,000	\$0	0.00%	\$20,000
LEGAL FEES	\$10,000	\$1,942	19.42%	\$8,058
INSURANCE	\$14,750	\$14,670	99.46%	\$80
RENTAL PROPERTY	\$5,000	\$0	0.00%	\$5,000
EQUIPMENT RENTAL	\$0	\$11,903		(\$11,903)
STREET LIGHTS	\$8,000	\$2,159	26.99%	\$5,841
LANDSCAPING MAINTENANCE	\$10,000	\$1,006	10.06%	\$8,994
STREETSCAPE MAINTENANCE	\$25,000	\$967	3.87%	\$24,033
LAWN CARE	\$15,000	\$4,845	32.30%	\$10,155
STRIPING	\$3,000	\$0	0.00%	\$3,000
RIVER ST. UTILITIES	\$3,000	\$0	0.00%	\$3,000
HOLIDAY DECORATION	\$8,500	\$0	0.00%	\$8,500
WEBSITE	\$3,000	\$2,380	79.33%	\$620
SCULPTURE PURCHASE	\$7,500	\$0	0.00%	\$7,500
SCULPTURE RENTAL	\$12,000	\$1,335	11.13%	\$10,665
MISCELLANEOUS	\$7,500	\$458	6.11%	\$7,042
TOTAL OPERATING	\$430,750	\$192,656	44.73%	\$238,094
PROJECTS:				
DOWNTOWN PARKING LOT	\$20,000	\$13	0.07%	\$19,987
ELIZABETH CONNECTOR	\$50,000	\$0	0.00%	\$50,000
SILVER PKWY IMPROVEMENTS	\$5,000	\$0	0.00%	\$5,000
MASTER PLAN IMPLEMENTATION	\$350,000	\$0	0.00%	\$350,000
FAÇADE IMPROVEMENTS	\$25,000	\$2,283	9.13%	\$22,717
COMMUNITY CENTER RESTORATION	\$150,000	\$0	0.00%	\$150,000
STREETSCAPE	\$15,000	\$1,134	7.56%	\$13,866
TOTAL PROJECTS	\$615,000	\$3,430	0.56%	\$611,570
TOTAL EXPENDITURES	\$1,862,034	\$284,473	15.28%	\$1,577,561
REVENUES OVER EXPENDITURES	(\$346,530)	\$648,878		
BEGINNING FUND BALANCE	\$1,322,049	\$1,322,049		
ENDING FUND BALANCE	\$975,519	\$1,970,927		

CITY OF FENTON
DDA BOND CONSTRUCTION FUND
BALANCE SHEET
7-Dec-17

ASSETS:

CASH IN BANK	\$256,740
MISC RECEIVABLES	\$71,342
DUE FROM OTHER FUNDS	<u>\$0</u>
TOTAL ASSETS	<u><u>\$328,082</u></u>

LIABILITIES:

ACCOUNTS PAYABLE	\$0
DEFERRED REVENUE	\$98,059
DUE TO OTHER FUNDS	<u>\$115,689</u>
TOTAL LIABILITIES	\$213,748

FUND EQUITY:

FUND BALANCE	<u>\$114,334</u>
TOTAL LIABILITES AND EQUITY	<u><u>\$328,082</u></u>

CITY OF FENTON
 DDA BOND CONSTRUCTION FUND
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 7-Dec-17

	AMENDED BUDGET	YTD ACTUAL	PERCENT OF BUDGET	VARIANCE FRM BUDGET
REVENUES:				
BOND PROCEEDS	\$0	\$0		\$0
GRANTS	\$0	\$0		\$0
DONATIONS	\$0	\$0		\$0
INTEREST & DIVIDENDS	\$0	\$0		\$0
TOTAL REVENUE	\$0	\$0		
EXPENDITURES				
COMMUNITY CENTER RESTORATION	\$0	\$0		\$0
BOND COSTS	\$0	\$0		\$0
CAROLINE ST IMPROVEMENTS	\$459,700	\$337,064	73.32%	\$122,636
STREETSCAPE	\$0	\$28,353		(\$28,353)
TOTAL EXPENDITURES	\$459,700	\$365,417		\$94,283
TRANSFERS				
TRANSFER IN DDA FUND	\$0	\$0		(\$129,170)
REVENUE OVER EXPENDITURES	(\$459,700)	(\$365,417)		
BEGINNING FUND BALANCE	\$479,751	\$479,751		
ENDING FUND BALANCE	\$20,051	\$114,334		

City of Fenton
DDA Refunding Bonds

Fiscal Year Ended June 30	Interest 1-Oct	Interest 1-Apr	Principal 1-Apr	Total Requirements
2018	\$26,400	\$26,400	\$420,000	\$472,800
2019	\$20,100	\$20,100	\$435,000	\$475,200
2020	\$13,575	\$13,575	\$445,000	\$472,150
2021	\$6,900	\$6,900	\$460,000	\$473,800
TOTAL	\$66,975	\$66,975	\$1,760,000	\$1,893,950

Purpose: DPW Garage & Fire Hall

911 Dispatch Equipment

Fiscal Year Ended June 30	Interest 1-Apr	Principal 1-Apr	Total Requirements
2018	\$3,510	\$26,000	\$29,510
2019	\$2,808	\$26,000	\$28,808
2020	\$2,106	\$26,000	\$28,106
2021	\$1,404	\$26,000	\$27,404
2022	\$702	\$26,000	\$26,702
TOTAL	\$10,530	\$130,000	\$140,530

2014 DDA BONDS

Streetscape & Community Center

\$3,650,000

Fiscal Year Ended June 30	Interest 1-Oct	Interest 1-Apr	Principal 1-Apr	Total Requirements
2018	\$51,434	\$51,434	\$135,000	\$237,868
2019	\$50,084	\$50,084	\$140,000	\$240,168
2020	\$48,684	\$48,684	\$145,000	\$242,368
2021	\$47,234	\$47,234	\$150,000	\$244,468
2022	\$45,641	\$45,641	\$240,000	\$331,282
2023	\$42,041	\$42,041	\$250,000	\$334,082
2024	\$38,291	\$38,291	\$255,000	\$331,582
2025	\$34,466	\$34,466	\$265,000	\$333,932
2026	\$30,491	\$30,491	\$275,000	\$335,982
2027	\$26,365	\$26,365	\$285,000	\$337,730
2028	\$22,091	\$22,091	\$295,000	\$339,182
2029	\$17,666	\$17,666	\$305,000	\$340,332
2030	\$12,900	\$12,900	\$315,000	\$340,800
2031	\$6,600	\$6,600	\$330,000	\$343,200
TOTAL	\$473,988	\$473,988	\$3,385,000	\$4,332,976

2016 DDA BONDS

CAROLINE ST EXTENSION

\$1,000,000

Fiscal Year Ended June 30	Interest 1-Oct	Interest 1-Apr	Principal 1-Apr	Total Requirements
2018	\$10,553	\$10,553	\$55,000	\$76,106
2019	\$10,003	\$10,003	\$55,000	\$75,006
2020	\$9,453	\$9,453	\$55,000	\$73,906
2021	\$8,903	\$8,903	\$55,000	\$72,806
2022	\$8,353	\$8,353	\$70,000	\$86,706
2023	\$7,653	\$7,653	\$70,000	\$85,306
2024	\$6,953	\$6,953	\$70,000	\$83,906
2025	\$6,253	\$6,253	\$70,000	\$82,506
2026	\$5,465	\$5,465	\$70,000	\$80,930
2027	\$4,678	\$4,678	\$75,000	\$84,356
2028	\$3,815	\$3,815	\$75,000	\$82,630
2029	\$2,915	\$2,915	\$75,000	\$80,830
2030	\$1,196	\$1,196	\$75,000	\$77,392
2031	\$1,040	\$1,040	\$80,000	\$82,080
TOTAL	\$87,233	\$87,233	\$950,000	\$1,124,466

INVOICE GL DISTRIBUTION REPORT FOR CITY OF FENTON
 EXP CHECK RUN DATES 12/12/2017 - 12/20/2017
 UNJOURNALIZED OPEN AND PAID
 BANK CODE: 05

GL Number	Vendor	Invoice Desc.	Invoice	Due Date	Amount
Fund 401 DDA CONSTRUCTION FUND					
Dept 851 DOWNTOWN DEVELOPMENT					
401-851-818.400	CARLSONS' GREENHOUSE	CEDAR ROPING	I1643	12/20/17	1,012.00
401-851-818.400	FAMILY FARM & HOME	RATCHET AND ELECTRICAL TAPE FOR CHRISTMAS	Multiple	12/20/17	14.45
401-851-818.400	TRACTOR SUPPLY CREDIT PLAN	RATCHET FOR TREE	339446	12/20/17	24.99
401-851-818.410	INKED COMMADITIES	SIGNS FOR LADIES NIGHT OUT	1	12/12/17	146.28
401-851-818.410	TRI-COUNTY TIMES	LADIES NIGHT OUT ADVERTISEMENT	Multiple	12/20/17	1,000.40
401-851-818.410	VIEW NEWSPAPER GROUP	ADVERTISEMENT	250929	12/20/17	615.00
401-851-825.200	TAYLOR HARDWARE, INC	5 AMP FUSE AND CORD PLUG	488143	12/12/17	16.87
401-851-971.414	CJ CALLAGHAN & SONS	NOVEMBER LAWN SERVICE	Multiple	12/12/17	365.00
401-851-975.750	3 SIXTY INTERACTIVE	DECEMBER WEBSITE SUPPORT	4543	12/12/17	130.00
401-851-975.750	ACCUNET WEB SERVICES	DOMAIN NAME REGISTRATION AND ANNUAL HOSTIN	18138	12/20/17	415.00
Total For Dept 851 DOWNTOWN DEVELOPMENT					3,739.99
Total For Fund 401 DDA CONSTRUCTION FUND					3,739.99

INVOICE GL DISTRIBUTION REPORT FOR CITY OF FENTON
EXP CHECK RUN DATES 12/12/2017 - 12/20/2017
UNJOURNALIZED OPEN AND PAID
BANK CODE: 05

GL Number	Vendor	Invoice Desc.	Invoice	Due Date	Amount
		Fund Totals:			
		Fund 401 DDA CONSTRUCTION FUND			3,739.99
		Total For All Funds:			<u>3,739.99</u>

FENTON DOWNTOWN DEVELOPMENT AUTHORITY MEETING
Tuesday, October 17, 2017
City Hall Council Chambers
301 South LeRoy Street
6:00 PM

Chairman Craig Schmidt called the meeting to order at 6:00 PM.

ROLL CALL

Present: Bayer, Bertschy, Green, Henderson, James, Osborn, Owocki, Schmidt, Steffey, Strayer
Absent: Parker, Thompson
Others Present: Michael Hart, DDA Director/Assistant City Manager;
Lynn Markland, City Manager; Cindy Shane, Treasurer
Jennifer Kienast, Recording Secretary

DIRECTOR'S REPORT

Michael Hart reported that he will be attending the International City/County Management Association (ICMA) Conference in Texas, so there will be no Friday memo for the next two weeks. "The Game" sculpture reception and unveiling was last week and the reception raised \$12,000+ for children's art programs.

FINANCIAL REPORT

Cindy Shane reviewed the financial report from the packet. No questions were raised.

CONSENT AGENDA

Craig Schmidt reviewed consent agenda items including bill authorization in the amount of \$9,487.14 and meeting minutes of September 19, 2017.

Motion made by Schmidt and Supported by James to approve the consent agenda as presented.

YEAS: Bertschy, Henderson, James, Osborn, Owocki, Schmidt, Steffey, Strayer

NAYS: None

ABSENT: Bayer, Green, Parker, Thompson **Motion was carried by Roll Call Vote**

CITIZENS COMMENTS

No requests to speak.

ARTZY COMMUNITY PROJECT

Hart provided some background on the Artzy Community Project and how it came to be. Joan Horcha reported that Sally Bright was the head of the project of which 126 community members participated. The Arts Council presented the DDA with a book showing the progression of the project and unveiled the final product. Placement of the community butterfly is still to be determined.

MIDWEST SCULPTURE INITIATIVE (MSI)

Hart shared a letter from Michigan Sculpture Initiative (MSI). Fenton is third in line for sculpture selection for 2018-2019 and to the best of his knowledge, first in line for 2019-2020. Prices are increasing \$150 per piece with an 8 piece minimum. No motion is required at this time.

UPCOMING NOVEMBER/DECEMBER MEETING DATES

The next scheduled DDA meeting falls during Thanksgiving week and meeting quorum is questionable.

Schmidt recommends cancelling the November 21st meeting due to a lack of pressing business. The Board agreed to cancel the November 21st meeting.

For the December 19th meeting, Board consensus is to move the meeting a week prior to December 12th. The next DDA Board meeting will be December 12, 2017.

CALL TO THE AUDIENCE

No requests to speak.

BOARD COMMENTS

On behalf of the DDA Board, Schmidt thanked the Hagerman family for donating "The Game" sculpture to the City. Many expressed their delight with the new sculpture. Owocki expressed concern over protecting the new sculpture. It was suggested that a sign stating "*Sculpture Under 24 Hour Surveillance*" be installed. Markland stated that with public art there is potential concern, but there is also an educational opportunity to teach people how to treat and respect art.

Meeting was adjourned at 6:45 PM

Craig Schmidt
DDA Chairman

Jennifer Kienast
DDA Recording Secretary

Date Approved: _____