



BOARD OF DIRECTORS MEETING

December 11, 2018

4:00 PM

Auburn Hills City Hall, Administrative Conference Room • 1827 N. Squirrel Road, Auburn Hills, MI 48326
Minutes of the TIFA Board Meeting will be on file in the City Clerk's Office • 248-370-9402

MEETING CALLED TO ORDER

- 1) ROLL CALL
- 2) PERSONS WISHING TO BE HEARD
- 3) CORRESPONDENCE & PRESENTATIONS
 - a) None
- 4) APPROVAL OF MINUTES
 - a) TIFA Regular Meeting Minutes – November 13, 2018
- 5) FINANCIAL REPORT
 - a) FY 2018 Adopted Budget and YTD Summary – November 30, 2018
- 6) OLD BUSINESS
 - a) None
- 7) NEW BUSINESS
 - a) University Center Construction Update
 - b) Oakland University Verge Campus Participation
 - c) 2018 Year End Budget Amendments
 - d) Adoption of 2019 Meeting Dates
 - e) Election of Officers
 - I. Chairperson
 - II. Vice-Chairperson
 - III. Secretary
- 8) BOARD MEMBER COMMENTS
- 9) DIRECTOR UPDATES
- 10) ADJOURNMENT



CITY OF AUBURN HILLS
CITY COUNCIL AGENDA

MEETING DATE: NOVEMBER 26, 2018

AGENDA ITEM NO. .

"Not Yet Approved"

**CITY OF AUBURN HILLS
TAX INCREMENT FINANCE AUTHORITY MEETING**

November 13, 2018

CALL TO ORDER: Vice-Chairman Molnar called the meeting to order at 4:05 PM.

ROLL CALL: Present: Goodhall, Kneffel, Thornton, Waltenspiel, Dolly, Price, Molnar
Absent: Roberts, Hassett
Also Present: Brandon Skopek, Director of Authorities; Thomas Tanghe, City Manager; Don Grice, Assistant City Manager
Guests: Mark Larco & Mike Larco, Larco Bros. Pizzeria

LOCATION: Admin Conference Room, Auburn Hills City Hall, 1827 N. Squirrel Road, Auburn Hills, MI 48326

PERSONS WISHING TO BE HEARD

None.

CORRESPONDENCE & PRESENTATIONS

None.

APPROVAL OF MINUTES

A. Regular Meeting Minutes – October 9, 2018

Ms. Thornton asked if Larcos Brothers II, LLC should read as Larco Brothers II, LLC.

Mark Larco, Larco Bros. Pizzeria, stated it is Larco.

**Moved by Mr. Goodhall to approve the Regular TIFA Minutes from October 9, 2018 as amended.
Supported by Ms. Price.**

**Yes: Goodhall, Kneffel, Thornton, Waltenspiel, Dolly, Price, Molnar
No: none**

Motion carried

FINANCIAL REPORT

A. FY 2018 Adopted Budget and YTD Summary – October 31, 2018

Mr. Skopek presented the financial report for period ending October 31, 2018. He reviewed the investment accounts stating that district A has \$1.5 million cash and \$1.23 million invested between three separate accounts including Investment Pooling, Insight and MiClass, District B has \$2.25 million cash, and \$5.58 million invested with Insight. TIF District D has \$698,478 cash on hand and \$1.29 million invested with Insight.

TIF A has received approximately 99% of its budgeted property tax revenue and utilized 52% of its expenditures. TIF B has received 98% of its budgeted property tax revenue and has utilized 93% of its anticipated expenditures, which is 4% greater than previous reporting.

TIF D has received 100% of the budgeted interest revenue for investments and utilized 89% of its budgeted expenditures, which is a 12% increase since the previous reporting.

Mr. Molnar stated that he attended the City Council meeting on November 12, 2018 to hear the presentation given by the City's investment consultant on the third quarter investment report.

Ms. Thornton asked if the Board would revert back to the previous template used for the financial statement.

Mr. Skopek stated that he is unsure what the previous template was, but that he would look through previous files and incorporate that template moving forward.

There was no further discussion on the financial report.

**Moved by Ms. Thornton to receive and file the financial report for period ending September 30, 2018.
Supported by Mr. Waltenspiel**

**Yes: Goodhall, Kneffel, Thornton, Waltenspiel, Dolly, Price, Molnar
No: none**

Motion carried

OLD BUSINESS

None.

NEW BUSINESS

A. Consider Approval of Liquor License Transfer

Mr. Molnar invited Mark Larco and Mike Larco of Larco Bros. Pizzeria to give the Board a background on the history of Larco Bros. Pizzeria

Mark Larco gave the Board a brief history on how Larco Bros. Pizzeria came to fruition. He further stated that he is serving in a support role for his son, Mike Larco, who will run the day to day operations of Larco Bros. Pizzeria in Downtown Auburn Hills.

Mr. Molnar asked if the restaurant would be geared more toward a family establishment.

Mark Larco stated that it would be geared more toward a casual experience for guests.

Mr. Molnar stated that the timing for Larco Bros. Pizzeria could not be better as Downtown Auburn Hills is growing and that City Council approved of a large residential development on November 12, 2018 in downtown.

Thomas Tanghe, City Manager, stated that the development approved by City Council on November 12, 2018 is the fifth development featuring a residential component approved in the downtown in recent years.

Mr. Waltenspiel asked what type of ovens would be used to bake the pizza.

Mark Larco stated that they will be utilizing stone deck ovens.

Mr. Molnar thanked the Larcos for taking the time to give the Board a background on their restaurant.

Mr. Tanghe asked what work has been completed on the interior of the building.

Mark Larco stated that new flooring, furniture, and fixtures have been installed. He further stated that the paint has been updated and that they have updated the restrooms. Lighting still needs to be updated.

Mr. Tanghe asked when the transition from Jo'Angela's Pizza and Deli to Larco Bros. Pizzeria takes place.

Mark Larco stated that they have officially changed the name and switched to a new menu on Friday, November 9, 2018.

Mr. Tanghe asked for information on the restaurant so the City could share the news on social media.

Mr. Skopek stated that he was been in contact with Mike Larco about social media outreach and that information is proposed to be shared this week.

Mr. Waltenspiel asked if delivery is an option.

Mark Larco stated that they currently deliver through a third party, but are working on in-house delivery.

Mr. Molnar stated that staff has prepared a motion that approves of recommending to the Michigan Liquor Control Commission that the TIFA owned liquor license be transferred to Larco Brothers II, LLC to utilize at their restaurant at 3329 Auburn Road. He further stated that the motion prepared allows for additional protections for the TIFA in the event the Michigan Liquor Control Commission keeps the liquor license in TIFA's name while still transferring it to Larco Brothers II, LLC and that the City Attorney assures the agreement protects the Board from any liability.

Mr. Waltenspiel asked if Larco Brothers II, LLC would have to transfer the license back to TIFA if they did meet the requirements to remain in good standing with the City.

Mr. Kneffel stated that the agreement states the license would be transferred back to TIFA if the requirements of the agreement are not met. He further stated that the license can only be utilized at 3329 Auburn Road as stated in the agreement.

Mr. Tanghe stated that the City Attorney has drafted agreements in the past like the one presented for a City owned liquor license and that the City has not had any issues.

Moved by Mr. Kneffel to approve the motion as presented in the Tax Increment Finance Authority memo dated November 13, 2018 for the transfer of the Tax Increment Finance Authority owned liquor license to Larco Brothers II, LLC.

Supported by Mr. Waltenspiel

Yes: Goodhall, Kneffel, Thornton, Waltenspiel, Dolly, Price, Molnar

No: none

Motion carried

Ms. Thornton asked how long it would take to transfer the liquor license.

Mr. Tanghe stated it should not take long after Larco Brothers II, LLC submits the necessary information to the Michigan Liquor Control Commission.

Mr. Kneffel thanked staff for their work on the liquor license transfer agreement.

B. University Center Construction Update

Mr. Skopek stated that the project is on schedule and within budget. The plan review by the state has not yet been completed, however, the states has assured the Department of Public Works that the review will take place soon and that they are just backlogged. Demolition has been completed and they are currently in the restoration phase.

BOARD MEMBER COMMENTS

Mr. Molnar stated that he attended the City Council meeting on November 12, 2018 to hear the presentation given by the City's investment consultant on the third quarter investment report. He further stated that he spoke with Finance Director Michelle Schulz about the TIFA investment accounts.

Mr. Molnar stated that Insight presented to City Council and that the presentation given explained that there are only certain investments that government agencies can participate in such as banks, and government bonds. Insight's goal is to have no investment longer than four years due to changes in the money market. He further stated that the City will start to see a large return on investment in the next few years as bonds mature. Mr. Molner concluded by stating Finance Director Schulz has made herself available to talk to the Board about the investments in January 2019 if requested.

Mr. Molnar stated that the December TIFA Board meeting will contain 2019 meeting dates for approval and the election of officers. He stated that he will not be a candidate for an officer position as he will be retiring from the Board when a replacement for him is found.

DIRECTOR UPDATES

Mr. Skopek reminded the Board that the City's annual tree lighting ceremony is November 30, 2018 at 6:00 p.m. downtown.

ANNOUNCEMENT OF NEXT MEETING

The next regularly scheduled TIFA Board of Directors meeting is Tuesday, December 11, 2018 at 4:00 PM at Auburn Hills City Hall Administrative Conference Room, 1827 N. Squirrel Road, Auburn Hills, Michigan 48326.

ADJOURNMENT

Moved by Mr. Waltenspiel to adjourn the TIFA Board meeting.

Supported by Ms. Thornton

Yes: Goodhall, Kneffel, Thornton, Waltenspiel, Dolly, Price, Molnar

No: none

Motion carried

The TIFA Board of Directors meeting adjourned at 4:56 p.m.

Respectfully submitted,

Steve Goodhall
Secretary of the Board

Brandon Skopek
Executive Director



TO: Chairman Hassett and Members of the TIFA Board of Directors

FROM: Brandon Skopek, Director of Authorities, TIFA Executive Director

DATE: December 11, 2018

SUBJECT: FY 2018 Adopted Budget and YTD Summary – November 30, 2018

Attached for your review are the TIFA Funds financial statements for the period ending November 30, 2018.

TIFA STATEMENT OF NET POSITION

- All districts have a majority of their cash invested in the following accounts:
 - TIF-A Cash \$1,338,286
 - \$1.23 million TIF-A
 - \$416,218 – Investment Pooling
 - \$303,646 – Insight
 - \$511,927 – MiClass
 - TIF-B Cash \$2,383,483
 - \$5.59 million TIF-B – Insight
 - TIF-D Cash \$1,342,485
 - \$1.29 million TIF-D – Insight

TIFA 85-A STATEMENT OF REVENUES AND EXPENDITURES

- Approximately 99% of budgeted property tax revenue has been received for TIF-A in 2018.
- Approximately 73% of budgeted expenditures have been utilized to date. This is a 21% increase over the last month.
- Largest increases in expenditures are due to the amphitheater and splash pad construction and the tree lighting ceremony.

TIFA 85-B STATEMENT OF REVENUES AND EXPENDITURES

- Approximately 98% of budgeted property tax revenue for has been received for TIF-B in 2018.
- TIF B expenditures for 2018 to date is approximately 94% of its budgeted amount. 1% higher than the previous month.
- The largest expenditures for this month include the Opdyke Road pathway and watermain/sewer replacement project and general maintenance costs.



TIFA 86-D STATEMENT OF REVENUES AND EXPENDITURES

- Again, in 2018 we anticipate a negative capture situation that will be offset late into the fiscal year with a state appropriation of personal property tax loss reimbursement.
- 100% of the budgeted interest revenue from investments has been received.
- Approximately 96% of budgeted expenditures have been utilized to date. This is a 7% increase since previous reporting.
- Largest expenditures for this reporting period are due to maintenance, and utility costs.

ADDITIONAL NOTES

The financial statements will be presented for approval at the Board meeting on Tuesday, December 11, 2018. You are welcome to contact myself or Michelle Schulz prior to the meeting to discuss particular budget line items, budget capital items or any of the documents mentioned in this memo.

An appropriate motion is:

Move to receive and file the TIFA Financial Report for period ending November 30, 2018.

Attachments: 1. FY 2018 Adopted Budget and YTD Summary – November 30, 2018

12.11.18

City of Auburn Hills
TIFA Statement of Net Position
For the Period Ending November 30, 2018

<u>ASSETS</u>	<u>TIFA 85-A</u>	<u>TIFA 85-B</u>	<u>TIFA 86-D</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 2,570,078	\$ 7,974,968	\$ 2,640,251	\$ 13,185,298
Accounts Receivable	(17,640)	-	-	(17,640)
Land	5,844,465	-	2,017,211	7,861,676
Land Improvements (Net)	1,503,374	781,435	2,111,011	4,395,820
Machinery & Equipment (Net)	34,924	-	26,269	61,193
Buildings & Building Additions (Net)	5,634,869	-	13,311,952	18,946,822
Office Equipment & Furnishings (Net)	21,702	-	1	21,703
Construction in Progress	269,082	(0)	76,356	345,437
Roads & Infrastructure (Net of Depreciation)	10,807,595	7,765,514	7,495,963	26,069,072
Total Assets	\$ 26,668,450	\$ 16,521,917	\$ 27,679,014	\$ 70,869,381
 <u>LIABILITIES</u>				
Retainage Payable	43,417	5,000	-	48,417
Due to Taxpayers/Accounts Payable	4,915	1,658	3,269	9,842
Total Liabilities	48,333	6,658	3,269	58,260
 <u>NET POSITION</u>				
Beginning Net Position 1/1/2018	27,252,970	17,591,076	27,796,141	72,640,186
Excess of Revenues over Expenditures as of November 30, 2018	(505,460)	(1,549,814)	389,646	(1,665,628)
Net investment in capital assets	24,116,012	8,546,949	25,038,763	57,701,724
Unrestricted	2,504,106	7,968,310	2,636,982	13,109,398
Total Net Position	26,620,117	16,515,259	27,675,745	70,811,122
Total Liabilities and Total Net Position	\$ 26,668,450	\$ 16,521,917	\$ 27,679,014	\$ 70,869,381

City of Auburn Hills
Statement of Revenues, Expenditures, and Changes in Net Position-TIFA 85-A
For the Period Ending November 30, 2018

Fund 251-735			Amended	Year-	Fav / (Unfav)
			Annual	To-Date	
REVENUES			Budget	Actual	Budget
20	402.000	Property Taxes	\$ 858,849	\$ 852,436	\$ (6,413)
35	651.001	U&A Fees - EV Charging	450	346	(104)
USEMP	664.000	Interest Revenue	16,498	16,446	(52)
35	670.001	Building Rental	51,328	34,260	(17,068)
Total Revenues			<u>927,125</u>	<u>903,487</u>	<u>(23,638)</u>
EXPENDITURES					
50	703.000	Salaries & Wages	49,733	36,366	13,368
51	715.000	Fringe Benefits	4,025	3,002	1,023
55	729.000	Supplies	1,750	1,274	476
60	800.199	Landscape/General Maintenance	123,000	96,834	26,166
60	929.000	Repair & Maintenance	127,200	202,844	(75,644)
Other Expenses					
85	810.000	Investment Fees	462	361	101
85	885.000	Community Relations	32,000	11,984	20,016
85	901.000	Marketing	5,750	15,589	(9,839)
85	957.000	Miscellaneous	100	70	30
85	958.000	Membership Dues	30	30	0
85	959.000	Property Taxes	3,500	2,799	701
76	817.000	Contractual Services	120,000	25,442	94,558
59	850.100	Utilities	114,514	96,058	18,456
65	957.002	Liability Insurance	6,894	6,360	534
Capital Expenditures					
70	970.000	Land and Improvements	1,140,000	806,681	333,319
70	973.000	Road and Traffic Improvements	63,000	-	63,000
73	999.004	Administrative Charges	41,205	42,230	(1,025)
88	999.007	Interfund Services	62,142	61,024	1,118
Total Expenditures			<u>1,895,305</u>	<u>1,408,948</u>	<u>486,357</u>
Excess of Revenues over Expenditures as of November 30, 2018			(968,180)	(505,460)	\$ 462,720
Beginning Total Net Position (1/1/2018)			<u>27,252,970</u>	<u>27,252,970</u>	
Ending Total Net Position			<u>\$ 26,284,790</u>	<u>\$ 26,747,509</u>	

City of Auburn Hills
Statement of Revenues, Expenditures, and Changes in Net Position-TIFA 85-B
For the Period Ending November 30, 2018

Fund 252-736		Amended	Year-	Fav / (Unfav)	
		Annual	To-Date		
		Budget	Actual	Budget	
REVENUES					
20	402.000	Property Taxes	\$ 1,170,827	\$ 1,147,455	\$ (23,372)
USEMP	666.000	Interest Revenue	42,592	53,464	10,872
Total Revenues			<u>1,213,419</u>	<u>1,200,919</u>	<u>(12,500)</u>
EXPENDITURES					
60	800.199	Landscape/General Maintenance	66,500	78,082	(11,582)
60	929.000	Repair and Maintenance	204,000	214,264	(10,264)
Other Expenses					
85	810.000	Investment Fees	8,129	5,673	2,456
85	885.000	Community Relations	15,000	4,000	11,000
85	901.000	Marketing	5,000	-	5,000
85	957.000	Miscellaneous	600	38	562
76	967.100	Contractual Services	25,000	-	25,000
59	922.000	Utilities	15,400	10,762	4,638
Capital Expenditures					
70	970.000	Land and Improvements	180,000	-	180,000
70	971.000	W&S-Sewer Repair and Replacement	2,000,000	2,019,291	(19,291)
70	973.005	Non-Motorized Pathways	326,000	342,633	(16,633)
73	999.004	Administrative Charges	43,192	26,881	16,311
88	999.007	Interfund Services	51,572	49,110	2,463
Total Expenditures			<u>2,940,393</u>	<u>2,750,733</u>	<u>189,660</u>
Excess of Revenues over Expenditures as of November 30, 2018			(1,726,974)	(1,549,814)	<u>\$ 177,160</u>
Beginning Total Net Position (1/1/2018)			<u>17,591,076</u>	<u>17,591,076</u>	
Ending Total Net Position			<u>\$ 15,864,102</u>	<u>\$ 16,041,262</u>	

**City of Auburn Hills
Statement of Revenues, Expenditures, and Changes in Net Position-TIFA 86-D
For the Period Ending November 30, 2018**

Fund 253-737

		Amended Annual Budget	Year- To-Date Actual	Fav / (Unfav) Budget	
<u>REVENUES</u>					
20	402.000	Property Taxes	\$ (3,000)	\$ (3000)	\$ -
35	651.001	U&A Fees - EV Charging	600	915	315
USEMP	666.000	Interest Revenue	6,996	10,475	3,479
25	573.000	Local Community Stabalization Share	368,000	666,553	298,553
Total Revenue		<u>372,596</u>	<u>674,943</u>	<u>302,347</u>	
<u>EXPENDITURES</u>					
50	703.000	Salaries & Wages	15,000	13,900	1,100
51	715.000	Fringe Benefits	1,148	1,063	85
60	800.199	Landscape and General Maintenance	50,000	44,844	5,156
60	929.000	Repair and Maintenance	79,500	72,075	7,425
<u>Other Expenses</u>					
85	810.000	Investment Fees	1,335	1,004	331
85	885.000	Community Relations	1,000	31	969
85	957.000	Miscellaneous	100	38	62
59	922.00	Utilities	124,300	113,411	10,889
73	999.004	Administrative Charges	19,827	19,809	18
88	999.007	Interfund Services	4,244	19,122	(14,878)
Total Expenditures		<u>296,454</u>	<u>285,297</u>	<u>11,157</u>	
Excess of Revenues over Expenditures as of November 30, 2018		76,142	389,646	\$ <u>313,504</u>	
Beginning Total Net Position (1/1/2018)		<u>27,796,141</u>	<u>27,796,141</u>		
Ending Total Net Position		\$ 27,872,283	\$ 28,185,787		

Fund 251 TIFA A

GL Number	Description	Balance
*** Assets ***		
251-000-001.000	CASH	1,338,186.46
251-000-003.000	CASH - CERTIFICATES OF DE	0.00
251-000-004.000-FARMERSMARK	CASH - IMPREST (PETTY)	0.00
251-000-008.000	CASH - INVESTMENT POOLING	416,218.75
251-000-008.400	INVESTMENT MGR - AMBASSADOR	0.00
251-000-008.500	INVESTMENT MANAGER - CUTWATER	303,646.00
251-000-011.000	CASH - MICLASS	511,927.02
251-000-020.000	TAXES RECEIVABLE	0.00
251-000-026.110	ALLOWANCE FOR UNCOLLECTIBLE	0.00
251-000-040.000	ACCOUNTS RECEIVABLE	(17,640.00)
251-000-072.000	DUE FROM COUNTIES	0.00
251-000-078.000-FARMERSMARK	DUE FROM STATE	0.00
251-000-084.010	DUE FROM GENERAL FUND	0.00
251-000-084.070	DUE FROM STREET IMPROVEMENT	0.00
251-000-084.090	DUE FROM LDFA	0.00
251-000-084.130	DUE FROM TIFA D	0.00
251-000-084.160	DUE FROM TRUST AND AGENCY	0.00
251-000-095.000	ACCRUED INTEREST RECEIVAB	0.00
251-000-107.000	RESALE INVENTORIES - LAND	5,000.00
251-000-131.000	LAND	5,839,464.87
251-000-132.000	LAND IMPROVEMENTS	2,802,928.95
251-000-132.010	ACCUM DEPREC-LAND & IMPROV	(1,299,554.88)
251-000-134.000	MACHINERY & EQUIPMENT	43,655.23
251-000-134.010	ACCUM DEPREC-MACH & EQUIP	(8,731.05)
251-000-136.000	BLDGS, BLDG ADDITIONS AND	6,464,096.11
251-000-136.010	ACCUM DEPREC-BLDGS & ADDS & IMPROV	(829,226.62)
251-000-146.000	OFFICE EQUIPMENT AND FURN	279,783.35
251-000-147.000	ACC. DEPR. - OFFICE EQUIP	(258,080.86)
251-000-154.000	WATER/SEWER MAINS	0.00
251-000-155.000	ACC. DEPR. W/S MAINS	0.00
251-000-158.000	CONSTRUCTION-IN-PROGRESS	269,081.51
251-000-158.600	ROADS & INFRASTRUCTURE	17,713,486.23
251-000-158.610	ACCUM DEPREC-ROAD & INFRASTURE	(6,905,891.19)
Total Assets		26,668,349.88
*** Liabilities ***		
251-000-202.000	ACCOUNTS PAYABLE	5,129.34
251-000-211.000	RETAINAGE PAYABLE	43,417.38
251-000-214.253	DUE TO TIFA D	0.00
251-000-214.497	DUE TO SIDEWALK IMPROVEMENT	0.00
251-000-214.703	DUE TO TRUST AND AGENCY	0.00
251-000-257.000	ACCRUED WAGES PAYABLE	0.00
251-000-275.000	DUE TO TAXPAYERS	(214.13)
251-000-339.000	UNEARNED (DEFERRE) REVENUE	0.00
Total Liabilities		48,332.59
*** Fund Balance ***		
251-000-390.000	FUND BALANCE	26,917,991.76
Total Fund Balance		26,917,991.76
Beginning Fund Balance		26,917,991.76
Net of Revenues VS Expenditures		(297,974.47)
Fund Balance Adjustments		0.00
Ending Fund Balance		26,620,017.29
Total Liabilities And Fund Balance		26,668,349.88

Fund 252 TIFA B

GL Number	Description	Balance
*** Assets ***		
252-000-001.000	CASH	2,383,483.01
252-000-003.000	CASH - CERTIFICATES OF DE	0.00
252-000-008.000	CASH - INVESTMENT POOLING	0.00
252-000-008.400	INVESTMENT MGR - AMBASSADOR	0.00
252-000-008.500	INVESTMENT MANAGER - CUTWATER	5,591,484.92
252-000-020.000	TAXES RECEIVABLE	0.00
252-000-040.000	ACCOUNTS RECEIVABLE	0.00
252-000-072.000	DUE FROM COUNTIES	0.00
252-000-078.000	DUE FROM STATE	0.00
252-000-084.010	DUE FROM GENERAL FUND	0.00
252-000-084.090	DUE FROM LDFA	0.00
252-000-084.130	DUE FROM TIFA D	0.00
252-000-084.160	DUE FROM TRUST AND AGENCY	0.00
252-000-095.000	ACCRUED INTEREST RECEIVAB	0.00
252-000-126.000	PREPAID DEBT	0.00
252-000-132.000	LAND IMPROVEMENTS	1,415,205.92
252-000-132.010	ACCUM DEPREC-LAND & IMPROV	(633,770.72)
252-000-154.000	WATER/SEWER MAINS	0.00
252-000-155.000	ACC. DEPR. W/S MAINS	0.00
252-000-158.000	CONSTRUCTION-IN-PROGRESS	(0.11)
252-000-158.600	ROADS & INFRASTRUCTURE	9,430,222.66
252-000-158.610	ACCUM DEPREC-ROAD & INFRASTURE	(1,664,708.60)
Total Assets		16,521,917.08
*** Liabilities ***		
252-000-202.000	ACCOUNTS PAYABLE	32.18
252-000-211.000	RETAINAGE PAYABLE	5,000.00
252-000-214.703	DUE TO TRUST AND AGENCY	0.00
252-000-275.000	DUE TO TAXPAYERS	1,625.92
252-000-339.000	UNEARNED (DEFERRE) REVENUE	0.00
Total Liabilities		6,658.10
*** Fund Balance ***		
252-000-390.000	FUND BALANCE	17,898,787.16
Total Fund Balance		17,898,787.16
Beginning Fund Balance		17,898,787.16
Net of Revenues VS Expenditures		(1,383,528.18)
Ending Fund Balance		16,515,258.98
Total Liabilities And Fund Balance		16,521,917.08

Fund 253 TIFA D

GL Number	Description	Balance
*** Assets ***		
253-000-001.000	CASH	1,342,485.18
253-000-003.000	CASH - CERTIFICATES OF DE	0.00
253-000-008.000	CASH - INVESTMENT POOLING	0.00
253-000-008.400	INVESTMENT MGR - AMBASSADOR	0.00
253-000-008.500	INVESTMENT MANAGER - CUTWATER	1,297,766.31
253-000-020.000	TAXES RECEIVABLE	0.00
253-000-040.000	ACCOUNTS RECEIVABLE	0.00
253-000-072.000	DUE FROM COUNTIES	0.00
253-000-084.110	DUE FROM TIFA A	0.00
253-000-084.120	DUE FROM TIFA B	0.00
253-000-084.160	DUE FROM TRUST AND AGENCY	0.00
253-000-126.000	PREPAID DEBT	0.00
253-000-131.000	LAND	2,017,211.00
253-000-132.000	LAND IMPROVEMENTS	2,916,274.44
253-000-132.010	ACCUM DEPREC-LAND & IMPROV	(805,263.32)
253-000-134.000	MACHINERY & EQUIPMENT	32,836.29
253-000-134.010	ACCUM DEPREC-MACH & EQUIP	(6,567.26)
253-000-136.000	BLDGS, BLDG ADDITIONS AND	20,186,490.92
253-000-136.010	ACCUM DEPREC-BLDGS & ADDS & IMPROV	(6,874,538.52)
253-000-146.000	OFFICE EQUIPMENT AND FURN	248,251.97
253-000-147.000	ACC. DEPR. - OFFICE EQUIP	(248,251.29)
253-000-154.000	WATER/SEWER MAINS	0.00
253-000-155.000	ACC. DEPR. W/S MAINS	0.00
253-000-158.000	CONSTRUCTION-IN-PROGRESS	76,355.70
253-000-158.600	ROADS & INFRASTRUCTURE	8,907,711.70
253-000-158.610	ACCUM DEPREC-ROAD & INFRASTURE	(1,411,748.64)
Total Assets		27,679,014.48
*** Liabilities ***		
253-000-202.000	ACCOUNTS PAYABLE	269.11
253-000-211.000	RETAINAGE PAYABLE	0.00
253-000-214.703	DUE TO TRUST AND AGENCY	0.00
253-000-275.000	DUE TO TAXPAYERS	3,000.00
253-000-300.000	BONDS PAYABLE	0.00
253-000-339.000	UNEARNED (DEFERRE) REVENUE	0.00
Total Liabilities		3,269.11
*** Fund Balance ***		
253-000-390.000	FUND BALANCE	27,286,113.27
Total Fund Balance		27,286,113.27
Beginning Fund Balance		27,286,113.27
Net of Revenues VS Expenditures		389,632.10
Fund Balance Adjustments		0.00
Ending Fund Balance		27,675,745.37
Total Liabilities And Fund Balance		27,679,014.48



TO: Chairman Hassett and Members of the TIFA Board of Directors

FROM: Brandon Skopek, Director of Authorities, TIFA Executive Director

DATE: December 11, 2018

SUBJECT: Oakland University Verge Campus Participation

INTRODUCTION AND HISTORY

Verge Campus, an advertising agency that assists Oakland University with the production of their annual planner, has reached out to staff about promoting Downtown Auburn Hills in their upcoming edition. TIFA has participated in advertising with Verge Campus in Oakland University's planner for the last four years, utilizing a half page advertisement.

Verge Campus has proposed to staff another half page advertisement for the spring edition, which runs from February 2019 to November 2019. By participating in this advertisement, Downtown Auburn Hills will receive magazine, website, and mobile app exposure. Oakland University is home to over 20,000 students and approximately 1,200 faculty and staff. Oakland University planners containing the advertisement will be distributed at campus hot spots, welcome week, and other Oakland University events throughout the year.

STAFF RECOMMENDATION

The exposure gained from advertising in Oakland University's planner will assist with attracting additional consumers to the variety of offerings of Downtown Auburn Hills. Further, this advertisement will foster additional foot traffic downtown to support our merchants. Staff recommends approval of the half page advertisement with Verge Campus.

An appropriate motion is:

Move to approve a half page advertisement with Verge Campus for the Oakland University planner spring edition in an amount not to exceed \$900.

Attachments: 1. Oakland University Consumer Reach and Proposed Advertisement

BUILD YOUR BRAND AT
OAKLAND UNIVERSITY
WITH THE
Golden Grizzlies Book

20,519 STUDENTS AND 1,180 FACULTY & STAFF

CAMPUS AT A GLANCE



FIRST-YEAR STUDENTS

2,713 students in
the freshman class



HOME STATE

99% in-state
1% out-of-state



HOUSING

16% live in
college housing

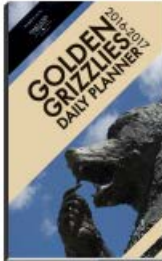


DISCRETIONARY SPENDING

\$163 Billion

PRINT

PLANNER POWERED BY OAKLAND UNIVERSITY STUDENT CONGRESS



6,000 PLANNERS

Distribution:

- Campus hot spots, welcome week events & more!
- Reach the campus during the first week of class
- Hand-to-hand distribution

Features:

- Academic Calendar
- Campus Information
- Consumer Guide



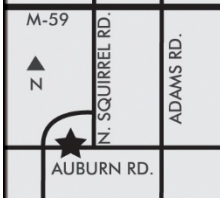
DIGITAL

HAVE YOU DISCOVERED DOWNTOWN AUBURN HILLS?



HOME TO:

- THE DEN
- UNIVERSITY CENTER
- STUDENT & RESIDENTIAL HOUSING
- BEAUTIFUL PARKS
- LOCALLY OWNED SHOPS & BUSINESSES
- QUALITY DINING



LOCATED AT
THE CORNER OF
SQUIRREL &
AUBURN ROADS

WWW.AUBURNHILLS.ORG





TO: Chairman Hassett and Members of the TIFA Board of Directors

FROM: Brandon Skopek, Director of Authorities, TIFA Executive Director

DATE: December 11, 2018

SUBJECT: 2018 Year End Budget Amendments

INTRODUCTION AND HISTORY

As you will recall, in August 2018, the Tax Increment Finance Authority reviewed and made amendments to the 2018 budget. The budget is a continuously moving target. At the time of amendments, staff works to make their best educated guess as to what may be spent in each fund throughout the remainder of the year.

Below are details of expenditure funds that require an amendment to balance at the end of FY 2018.

Department Budget Amendments for Compliancy							
FINAL BUDGET AMENDMENTS - FY 2018							
		Current Budget	Utilized	% Used	Proposed Amendment		Increase/(Decrease)
Dept 735 - TIFA A							
251-735-901.000	ADVERTISING/MARKETING	5,000	15,448	3.09	17,000		12,000
251-735-931.000	BLDG. MAINTENANCE	123	8,538	69.41	9,000		8,877
251-735-931.000-EDUCATIONCTR	BLDG. MAINTENANCE	36,000	38,250	1.06	76,000		40,000
						Total	60,877
Dept 736 - TIFA B							
252-736-800.199	DECORATIONS/LANDSCAPE/GEN MAINT	66,500	72,650	1.09	75,000		8,500
252-736-929.000	IRRIGATION WATER AND MAINT.	20,000	40,248	2.01	45,000		25,000
252-736-971.000	W&S-SEWER REPAIR & REPLACEMENT	2,000,000	2,011,723	1.01	2,050,000		50,000
252-736-973.005	NON MOTORIZED PATHWAYS	326,000	342,633	1.05	350,500		24,500
						Total	108,000
Dept 737 - TIFA D							
253-737-927.000-SPORTS FIELD	WATER CONSUMPTION	7,000	9,549	1.36	10,000		3,000
						Total	3,000
						Total Increase In Expenditures	171,877

TIFA – A

The advertising and marketing fund is higher due to the Dream Vacation Sweepstakes administered during the Auburn Road reconstruction project. The building maintenance funds include unplanned repairs to TIFA owned buildings and the emergency repairs necessary for the University Center.



TIFA – B

The decorations, landscape, and general maintenance fund is higher due to higher than anticipated costs for lawn and ornamental bed maintenance. The irrigation fund exceeds budget due to errors in estimation on billing at the time of the previous budget amendments. Both the water and sewer repair and replacement and non-motorized pathways funds exceed budgeted amounts due to engineering construction services.

TIFA – D

Finally, water consumption for the Civic Center Park was higher than anticipated during the previous budget amendments.

STAFF RECOMMENDATION

It is the recommendation of staff that the TIFA Board of Directors amend the final 2018 budget to include \$171,877 in expenditures for work completed in fiscal year 2018.

An appropriate motion is:

Move to approve the final 2018 budget amendments for the Auburn Hills Tax Increment Finance Authority as of November 30, 2018.



TO: Chairman Hassett and Members of the TIFA Board of Directors

FROM: Brandon Skopek, Director of Authorities, TIFA Executive Director

DATE: December 11, 2018

SUBJECT: Adoption of 2019 Meeting Dates

In preparation for the publication of the 2019 Auburn Hills' calendar, the following dates and time for the 2019 Auburn Hills Tax Increment Finance Authority Board of Directors meetings is proposed. Each meeting will take place at 4:00 PM the second Tuesday of each month in the City Hall Administrative Conference Room.

The date, time and location may be modified from time to time to accommodate the needs of the Board and our constituents. Per guiding legislation, if there is a change to the meeting, the City Clerk must post the change 18 hours prior to the meeting.

The proposed schedule for 2019 is as follows:

- January 8
- February 12
- March 12
- April 9
- May 14
- June 11
- July 9
- August 13
- September 10
- October 8
- November 12
- December 10

An appropriate motion is:

Move to approve the 2019 Auburn Hills Tax Increment Finance Authority Board of Directors meeting schedule as the Second Tuesday of each month at 4:00 P.M. in the City Hall Administrative Conference Room.