

# *City of Flushing*

## **CORRIDOR IMPROVEMENT AUTHORITY RESOLUTION 2018-09-17**

### **A RESOLUTION TO APPROVE THE NEIGHBORHOOD IMPROVEMENT AUTHORITY ANNUAL REPORT FOR THE FISCAL YEAR ENDING JUNE 30, 2018**

\_\_\_\_\_ **SMITH** \_\_\_\_\_ offered the following resolution and moved its adoption:

**WHEREAS;** a Neighborhood Improvement Authority was created within the City of Flushing on November 14, 2016 with the adoption of Ordinance Number 2016-17; and

**WHEREAS,** a Tax Increment Finance Plan and Development Plan was created and approved for the Neighborhood Improvement Authority on December 12, 2016 with the adoption of Ordinance Number 2016-18; and

**WHEREAS,** MCL 125.2925 requires the Neighborhood Improvement Authority to annually submit to the governing body of the municipality and the state tax commission a report on the status of the tax increment financing account; and

**NOW THEREFORE, BE IT RESOLVED THAT,** the Neighborhood Improvement Authority presents the following Annual Report for the Fiscal Year Ending June 30, 2018 per MCL 125.2925:

- A. There is a projected fund balance of \$973.33 in the Neighborhood Improvement Authority account for the Fiscal Year Ending June 30, 2018  
(See Cash Summary Report from 6/1/2018 – 6/30/2018)
- B. The Neighborhood Improvement Authority does not have a bond reserve account
- C. There were expenditures in the amount of \$3,371 made from the account for the Fiscal Year Ending June 30, 2018  
(See Revenue and Expenditure Report for period ending 6/30/2018)
- D. The Neighborhood Improvement Authority does not have any outstanding bonded indebtedness
- E. The initial assessed value of the project area is \$6,870,234 broken down between real property at \$6,442,834 and personal property at \$427,400.
- F. The Neighborhood Improvement Authority retained captured assessed value equaling 203,170 in real property and nothing in personal property in the Fiscal Year Ending June 30, 2018

G. There was tax increment revenues equaling \$4,344.33 received in the Fiscal Year Ending June 30, 2018.

H. There were no public facilities developed.

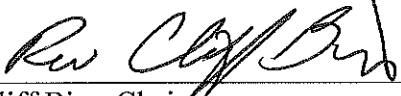
I. There was no public housing created or improved.

J. The number of jobs created as a result of the implementation of the tax increment financing plan in the Fiscal Year Ending June 30, 2017 is unknown.

K. The Neighborhood Improvement Authority continues to work on possible future plans for the Woodland Ponds Property, owned by the City of Flushing.

**BE IT FURTHER RESOLVED THAT**, the Neighborhood Improvement Authority approves the Annual Report for the Fiscal Year Ending June 30, 2018 and authorizes its submission to the Flushing City Council and State Tax Commission.

Second by ZORN . 5 Yeas. 0 Nay.

  
\_\_\_\_\_  
Cliff Bira, Chair

I, Brad Barrett, City Manager / Secretary of the Neighborhood Improvement Authority, hereby certify the foregoing to be a true and complete copy of a resolution adopted by the Neighborhood Improvement Authority at a regular meeting held on Monday, September 17, 2018.

  
\_\_\_\_\_  
Brad Barrett, City Manager / Secretary

CASH SUMMARY BY FUND FOR CITY OF FLUSHING  
FROM 06/01/2018 TO 06/30/2018  
FUND: 250  
CASH AND INVESTMENT ACCOUNTS

Fund	Description	Beginning Balance 06/01/2018	Total Debits	Total Credits	Ending Balance 06/30/2018
250	NEIGHBORHOOD IMPROVEMENT AUTHORITY	1,844.33	0.00	871.00	973.33

GL NUMBER	DESCRIPTION	AMENDED BUDGET	YTD BALANCE	ACTIVITY FOR MONTH	AVAILABLE BALANCE	% BGD USED
		06/30/2018	06/30/2018	06/30/2018		
<b>Fund 250 - NEIGHBORHOOD IMPROVEMENT AUTHORITY</b>						
Revenues						
Dept 000						
250-000-401.000	PROPERTY TAXES	4,344.00	4,344.33	0.00	(0.33)	100.01
250-000-587.000	GRANTS/LOCAL	0.00	0.00	0.00	0.00	0.00
250-000-642.000	OTHER SOURCES	0.00	0.00	0.00	0.00	0.00
250-000-665.000	INTEREST EARNED	0.00	0.00	0.00	0.00	0.00
<b>Total Dept 000</b>		<b>4,344.00</b>	<b>4,344.33</b>	<b>0.00</b>	<b>(0.33)</b>	<b>100.01</b>
<b>TOTAL REVENUES</b>		<b>4,344.00</b>	<b>4,344.33</b>	<b>0.00</b>	<b>(0.33)</b>	<b>100.01</b>
Expenditures						
Dept 728 - DEVELOPMENT						
250-728-741.000	OPERATING SUPPLIES	0.00	0.00	0.00	0.00	0.00
250-728-808.000	AUDIT	500.00	500.00	0.00	0.00	100.00
250-728-820.000	PROFESSIONAL SERVICES	2,000.00	2,000.00	0.00	0.00	100.00
250-728-820.100	ENGINEERING	0.00	0.00	0.00	0.00	0.00
250-728-963.000	STREET RECONSTRUCTION	0.00	0.00	0.00	0.00	0.00
250-728-965.101	TRANSFER TO GENERAL FUND	871.00	871.00	871.00	0.00	100.00
<b>Total Dept 728 - DEVELOPMENT</b>		<b>3,371.00</b>	<b>3,371.00</b>	<b>871.00</b>	<b>0.00</b>	<b>100.00</b>
<b>TOTAL EXPENDITURES</b>		<b>3,371.00</b>	<b>3,371.00</b>	<b>871.00</b>	<b>0.00</b>	<b>100.00</b>
<b>Fund 250 - NEIGHBORHOOD IMPROVEMENT AUTHORITY:</b>						
<b>TOTAL REVENUES</b>		<b>4,344.00</b>	<b>4,344.33</b>	<b>0.00</b>	<b>(0.33)</b>	<b>100.01</b>
<b>TOTAL EXPENDITURES</b>		<b>3,371.00</b>	<b>3,371.00</b>	<b>871.00</b>	<b>0.00</b>	<b>100.00</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>		<b>973.00</b>	<b>973.33</b>	<b>(871.00)</b>	<b>(0.33)</b>	<b>100.03</b>