



OUR MISSION

"Through community partnerships and a shared vision for the future, work to keep downtown Boyne City vibrant and successful while preserving its historic heritage and supporting sustainable projects."

BOARD MEETING

November 3, 2016 – 8:30 A.M. Boyne City City Hall

1. CALL MEETING TO ORDER AND ROLL CALL
2. READING AND APPROVAL OF MINUTES - October 6, 2016 regular meeting
3. HEARING CITIZENS PRESENT (ON NON-AGENDA ITEMS)
4. CORRESPONDENCE
5. MAIN STREET COMMITTEE REPORTS
6. MAIN STREET DIRECTOR'S REPORT
7. UNFINISHED BUSINESS
 - A. Executive director hiring update
 - B. Other
8. NEW BUSINESS
 - A. Boyne Thunder re-investment proposal
 - B. Financial Reports – DDA and Boyne Thunder
 - C. February 16 & 17th, 2017 Accreditation Visit
 - D. Other
9. GOOD OF THE ORDER
10. ANNOUNCEMENTS
11. ADJOURNMENT
 - Design Meeting First Monday, November 7, 5:00 p.m. - Library
 - Marketing Committee Second Tuesday, November 8th, 8:00 a.m. - Country Now & Then
 - Organization Committee Meeting Second Tuesday, November 8th, 4:00 p.m.- Harbor House Publishers
 - Economic Development /Team Boyne Meeting Third Friday, November 18th, 9:00 am – Library

- Next Main Street Board Meeting First Thursday, December 1, 8:30 a.m. - City Hall
- Promotions Committee First Tuesday, December 6, 4:00 p.m. – Country Now & Then

Individuals with disabilities requiring auxiliary aids or services in order to participate in municipal meetings may contact Boyne City Hall for assistance: Cindy Grice, Clerk/Treasurer, 319 North Lake St., Boyne City, MI 49712; 231-582-0334



Approved: _____

Meeting of
October 6, 2016

MINUTES OF THE BOYNE CITY MAIN STREET BOARD REGULAR MEETING
HELD ON THURSDAY OCTOBER 6, 2016 at 8:30 AM CITY HALL, 364 NORTH
LAKE STREET

Call to Order

Vice-Chair Cortwright called the meeting to order at 8:30 a.m.

Roll Call

Present: Michael Cain, Michelle Cortright, Ben Van Dam, Rob Swartz, Don Ryde,
Jodie Adams, Robin Berry-Williams

Meeting
Attendance

Absent: Pat O'Brien, Chris Bandy

City Staff: Recording Secretary Jane Halstead, City Clerk Cindy Grice, Assistant
Planning/Zoning Administrator Patrick Kilkenny, Chamber of Commerce
Director Jim Baumann

Public: None

Excused Absences

Pat O'Brien, Chris Bandy

Approval of Minutes
MOTION

Cain moved, Swartz seconded, PASSED UNANIMOUSLY to approve the September
1, 2016 regular minutes as presented.

Citizens Comments

None

Correspondence

Mike Cain stated that we are still receiving and processing mail and emails in Lori
Meeder's absence.

Committee Reports

Organizational Committee did not meet last month. Swartz reported that there was
a good turnout at the Volunteer Appreciation Dinner.

Patrick Kilkenny from the Design Committee reported that the façade at 110 E
Water Street (Tim Arner's office) is being renovated to have a more traditional look.
The Boyne District Library is building a 12,000 square foot addition which will match
the current exterior. The Last River Draw is expected to be installed at the end of
October with the dedication of the sculpture at the beginning of November. Main
Street was awarded the \$3500 MDACA grant. The Design Committee is also
working on Historical Trust Signage for different locations in the city.

Mike Cain stated the Farmer's Market will relocate to the other side of Veteran's
Park due to the ongoing construction. Banners on Coldwell Banker will be changed
out to the Winter Farmer's Market banner.

Patrick Kilkenny reported that the sub-committee handling the Christmas
decorations decided on decorating the 70 poles downtown with real garland.

Garland will go up the first or second week of November. A few additional trees on Water and Lake Street will be lit this year as well.

Jim Baumann indicated there is some confusion on whether ex-officio members have voting rights on the Farmer's Market Committee. The by-laws need to be reviewed. Robin Berry-Williams is going to be on the Farmer's market committee in the future.

Baumann stated that the Harvest Festival went well – good turnout. There was discussion on whether the Harvest Festival helps the local retailers.

Earlier Than The Bird is scheduled for November 19th.

The Grand Opening for Northern Michigan Sports Medicine is October 27th.

The Chamber will be hosting a candidate forum for the school board – date to be determined.

Manager's Report

None

Old Business

There are 22 applicants for the Main Street Executive Director position. The first round of interviews were conducted via internet. More interviews will be held on October 7th.

New Business

None

Good Of The Order

- Robin Lee Berry inquired about the odor coming from the pump station. Cain said if the odor is bad it should be reported to 911.
- Freshwater Studios and other businesses adjusting hours trying to determine what works best for this time of year. Freshwater had an outstanding August.
- Construction of City Hall going well.
- CREATE opened and is a beautiful facility.
- Stiggs Brewery moving forward – November opening?
- City Commission adopted goals for coming year. Housing for employees is a big issue. There is a tentative housing summit set for October 20th – more info to follow.
- Meet the trail builders at Boyne City Taproom on October 11 – fundraiser for the new trails at Avalanche.
- Grant received for trail from Water Works (1910) building to Avalanche Trail.
- A proposal is being put together to try to secure the International Mountain Bike Association Festival for June 2017.
- Cortwright stated that we need to be aware of backlash from residents with regard to the increase in tourism. The board discussed the necessity of emphasizing the importance of tourism to the community. Do we need to host an event that is geared toward the locals?
- Security concerns with large events discussed. Mike Cain stated the police department is very aware of concerns and does the best it can with the resources at hand.

- Rob Swartz said the Triathlon was a big success this year – just under 250 athletes participated.
- Business After Hours will be held October 20th at Van Dam Marine.
- Don Ryde recently visited a town where 1% optional fee was added to all receipts as a fundraiser. It may be a way to raise money for Main Street. He will absent from the next meeting.
- Coffee with a Cop to be held on October 7th at Local Flavor.
- State of Community October 13th at Boyne Mountain.
- Job Fair at Boyne Mountain November 9th. Businesses from Community may also set up booths to meet potential employees.

ADJOURNMENT

Cortwright adjourned the October 6, 2016 meeting of the Boyne City Main Street Board at 9:30 a.m.

Jane Halstead, Recording Secretary

DRAFT

PERIOD ENDING 10/31/2016

ACCOUNT DESCRIPTION	2016-17	ACTIVITY FOR	YTD BALANCE	AVAILABLE	% BDGT USED
	ORIGINAL BUDGET	MONTH 10/31/20 INCREASE (DECR)	10/31/2016 NORMAL (ABNORM)	BALANCE NORMAL (ABNORM)	
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY					
Revenues					
Dept 030-REVENUES					
400.000 ALLOCATION FROM CUR YR FD BAL	41,623.00	0.00	0.00	41,623.00	0.00
405.000 CURRENT YEAR TAXES	290,000.00	0.00	241,113.55	48,886.45	83.14
579.000 GRANTS: STATE	25,000.00	0.00	477,611.00	(452,611.00)	1,910.44
580.000 GRANTS	4,500.00	0.00	0.00	4,500.00	0.00
670.000 PROMOTIONS COMMITTEE REVENUE	23,000.00	0.00	39,805.58	(16,805.58)	173.07
670.300 WALKABOUT SCULPTURE SHOW	6,000.00	0.00	2,910.00	3,090.00	48.50
675.000 CONTRIBUTIONS	0.00	0.00	705.00	(705.00)	100.00
676.000 SPECIAL EVENTS - POKER RUN	36,417.00	0.00	0.00	36,417.00	0.00
Total Dept 030-REVENUES	426,540.00	0.00	762,145.13	(335,605.13)	178.68
TOTAL Revenues	426,540.00	0.00	762,145.13	(335,605.13)	178.68
Expenditures					
Dept 731-EXPENDITURES					
705.000 SALARIES/WAGES	63,500.00	175.00	21,453.00	42,047.00	33.78
712.000 INSURANCE: LIFE/AD&D	250.00	(7.90)	118.70	131.30	47.48
713.000 MEDICAL INSURANCE	15,000.00	0.00	4,628.75	10,371.25	30.86
714.000 SOCIAL SECURITY	4,850.00	13.39	2,016.38	2,833.62	41.57
715.000 PENSION	4,400.00	0.00	1,873.15	2,526.85	42.57
716.000 UNEMPLOYMENT	570.00	9.82	17.58	552.42	3.08
719.000 SICK/VACATION	3,200.00	0.00	4,986.40	(1,786.40)	155.83
727.000 OFFICE SUPPLIES	500.00	0.00	101.74	398.26	20.35
728.000 OFFICE OPERATING EXPENSES	1,000.00	0.00	0.00	1,000.00	0.00
730.000 REPAIRS/MAINTENANCE	2,000.00	0.00	213.00	1,787.00	10.65
732.000 MEMBERSHIP DUES	3,700.00	350.00	3,350.00	350.00	90.54
733.000 PROFESSIONAL LIBRARY/SUBSCRIPT	150.00	0.00	0.00	150.00	0.00
740.000 UTILITIES/INTERNET SERVICE	1,020.00	39.33	77.66	942.34	7.61
750.000 ADMINISTRATIVE FEE	7,500.00	0.00	0.00	7,500.00	0.00
760.000 DESIGN COMM EXPENSES	52,250.00	0.00	24,885.80	27,364.20	47.63
761.000 DESIGN ENGIN/CONSULTING	5,000.00	0.00	1,435.58	3,564.42	28.71
762.000 DESIGN CAPITAL IMPROVEMENTS	59,000.00	47,389.00	501,370.00	(442,370.00)	849.78
763.000 STREETScape AMENITIES	27,500.00	390.00	7,293.00	20,207.00	26.52
782.000 BUSINESS RECRUITMENT/RETENTION	8,500.00	0.00	0.00	8,500.00	0.00
810.000 COMMITTEE/EVENT EXPENSES	0.00	0.00	150.00	(150.00)	100.00
812.000 ORGANIZATION COMM EXPENSES	4,000.00	0.00	4,267.34	(267.34)	106.68
818.000 CONTRACTED SERVICES	0.00	0.00	500.00	(500.00)	100.00
870.000 EDUCATION/TRAVEL	4,000.00	0.00	2,778.01	1,221.99	69.45
900.000 ADVERTISING/PUBLISHING	12,500.00	195.00	6,115.00	6,385.00	48.92
902.000 PROMOTIONS COMMITTEE EXPENSES	13,800.00	0.00	4,736.92	9,063.08	34.33
910.000 PROMOTIONS COMMITTEE EVENTS	45,250.00	5,185.00	69,342.28	(24,092.28)	153.24
940.000 FACILITIES RENT	4,800.00	300.00	1,800.00	3,000.00	37.50
942.000 SERVICE MAINTENANCE FEE	75,000.00	0.00	0.00	75,000.00	0.00
990.000 LOAN REPAYMENT	6,783.00	0.00	0.00	6,783.00	0.00
991.000 INTEREST	517.00	0.00	0.00	517.00	0.00
Total Dept 731-EXPENDITURES	426,540.00	54,038.64	663,510.29	(236,970.29)	155.56
TOTAL Expenditures	426,540.00	54,038.64	663,510.29	(236,970.29)	155.56
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:					
TOTAL REVENUES	426,540.00	0.00	762,145.13	(335,605.13)	178.68
TOTAL EXPENDITURES	426,540.00	54,038.64	663,510.29	(236,970.29)	155.56
NET OF REVENUES & EXPENDITURES	0.00	(54,038.64)	98,634.84	(98,634.84)	100.00

City of Boyne City
Combining Statement of Net Position
Component Units
April 30, 2016

	Downtown Development Authority	Local Development Finance Authority	Boyne City Housing Commission 9/30/2015	Total Component Units
ASSETS				
<i>Current Assets</i>				
Cash and Cash Equivalents	\$ 235,372	\$ 811,142	\$ 237,372	\$ 1,283,886
Accounts Receivable	--	--	2,001	2,001
Inventories	--	--	2,864	2,864
Prepaid Items	--	--	12,265	12,265
Total Current Assets	<u>235,372</u>	<u>811,142</u>	<u>254,502</u>	<u>1,301,016</u>
<i>Noncurrent Assets</i>				
Capital Assets not being Depreciated	--	291,419	796,267	1,087,686
Capital Assets being Depreciated	1,626,822	1,611,146	444,212	3,682,180
Total Assets	<u>1,862,194</u>	<u>2,713,707</u>	<u>1,494,981</u>	<u>6,070,882</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension	12,954	--	70,722	83,676
Total Deferred Outflows of Resources	<u>12,954</u>	<u>--</u>	<u>70,722</u>	<u>83,676</u>
LIABILITIES				
<i>Current Liabilities</i>				
Accounts Payable	444	16,363	2,984	19,791
Payroll Liabilities	1,167	--	22,132	23,299
Customer Deposits	--	--	30,138	30,138
Accrued Interest	--	--	63	63
Unearned Revenue	--	--	563	563
Current Portion of Long-term Debt	6,783	--	15,795	22,578
Total Current Liabilities	<u>8,394</u>	<u>16,363</u>	<u>71,675</u>	<u>96,432</u>
<i>Noncurrent Liabilities</i>				
Long-term Debt	7,074	--	23,589	30,663
Compensated Absences	--	--	2,804	2,804
Net Pension Liability	46,462	--	351,939	398,401
Total Liabilities	<u>61,930</u>	<u>16,363</u>	<u>450,007</u>	<u>528,300</u>
NET POSITION				
Net Investment in Capital Assets	1,612,965	1,902,565	1,201,095	4,716,625
<i>Restricted for:</i>				
Housing Commission	--	--	5,295	5,295
<i>Unrestricted</i>	200,253	794,779	(90,694)	904,338
Total Net Position	<u>\$ 1,813,218</u>	<u>\$ 2,697,344</u>	<u>\$ 1,115,696</u>	<u>\$ 5,626,258</u>

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 L SEE P 70

The Notes to the Financial Statements are an integral part of these Financial Statements

City of Boyne City
Combining Statement of Activities
Component Units
For the Year Ended April 30, 2016

	* Downtown Development Authority	Local Development Finance Authority	Boyne City Housing Commission 9/30/2015	Total Component Units
Expenses				
Health and Welfare	\$ --	\$ --	\$ 615,174	\$ 615,174
Community and Economic Development	272,592	53,683	--	326,275
Repair and Maintenance	--	--	5,250	5,250
Depreciation Expense	126,961	51,971	87,870	266,802
Interest Expense	797	--	983	1,780
Total Expenses	<u>400,350</u>	<u>105,654</u>	<u>709,277</u>	<u>1,215,281</u>
Program Revenues				
Charges for services	95,691	--	282,827	378,518
Operating grants and contributions	3,054	--	445,358	448,412
Capital grants and contributions	--	--	--	--
Total Program Revenues	<u>98,745</u>	<u>--</u>	<u>728,185</u>	<u>826,930</u>
Net Program Revenues (Expenses)	<u>(301,605)</u>	<u>(105,654)</u>	<u>18,908</u>	<u>(388,351)</u>
General Revenue				
Property Taxes	293,222	171,600	--	464,822
Interest and Rentals	--	--	72	72
Total General Revenues	<u>293,222</u>	<u>171,600</u>	<u>72</u>	<u>464,894</u>
Change in Net Position	<u>(8,383)</u>	<u>65,946</u>	<u>18,980</u>	<u>76,543</u>
<i>Net Position at Beginning of Period (Restated, Note 14)</i>	1,821,601	2,631,398	1,096,716	5,549,715
Net Position at End of Period	<u>\$ 1,813,218</u>	<u>\$ 2,697,344</u>	<u>\$ 1,115,696</u>	<u>\$ 5,626,258</u>

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See P 71

City of Boyne City

Notes to the Financial Statements

Capital asset activity for business-type activities during the year was as follows:

Business-type Activities	April 30, 2015	Additions	Reductions	Transfers	April 30, 2016
Capital assets being depreciated					
Water System	\$ 7,042,027	\$ -	\$ -	\$ -	\$ 7,042,027
Sewer System	13,508,651	-	-	-	13,508,651
Equipment	446,889	-	-	-	446,889
Total capital assets, being depreciated	20,997,567	-	-	-	20,997,567
Less accumulated depreciation					
Water System	4,642,124	243,213	-	-	4,885,337
Sewer System	3,701,423	274,005	-	-	3,975,428
Equipment	293,355	37,705	-	-	331,060
Total accumulated depreciation	8,636,902	554,923	-	-	9,191,825
Total capital assets, business-type activities	\$ 12,360,665	\$ (554,923)	\$ -	\$ -	\$ 11,805,742

Capital asset activity for the DDA and LDFA (component units) during the year was as follows:



Downtown Development Authority	April 30, 2015	Additions	Reductions	Transfers	April 30, 2016
Capital assets being depreciated					
Infrastructure	\$ 2,837,193	\$ -	\$ -	\$ -	\$ 2,837,193
Less accumulated depreciation					
Infrastructure	1,083,410	126,961	-	-	1,210,371
Total capital assets, DDA	\$ 1,753,783	\$ (126,961)	\$ -	\$ -	\$ 1,626,822
Local Development Finance Authority	April 30, 2015	Additions	Reductions	Transfers	April 30, 2016
Capital assets not being depreciated					
Land	\$ 291,419	\$ -	\$ -	\$ -	\$ 291,419
Capital assets being depreciated					
Infrastructure	1,997,920	392,892	-	-	2,390,812
Less accumulated depreciation					
Infrastructure	727,695	51,971	-	-	779,666
Total capital assets, LDFA	\$ 1,561,644	\$ (51,971)	\$ -	\$ -	\$ 1,902,565

Additional information about the Boyne City Housing Commission's (a component unit) capital asset activity can be found in its separately issued financial statements.

City of Boyne City

Notes to the Financial Statements

The following is a summary of long-term debt activity of the City's component units for the year ended April 30, 2016:

Component Units	Balance at April 30, 2015	Additions	Deletions	Balance at April 30, 2016	Due Within One Year
* DDA - 2008 note payable for improvement projects, maturing serially in 2017 with annual amounts of \$7,300 and bearing interest at 4.25%	\$ 20,360	\$ -	\$ 6,503	\$ 13,857	\$ 6,783
Housing Commission - Lease purchase agreement, maturing in 2018 and bearing interest at 3.375%	13,091	-	3,598	9,493	3,712
Housing Commission - Lease purchase agreement, maturing in 2018 and bearing interest at 1.625%	41,787	-	11,896	29,891	12,083
Compensated Absences	3,671	-	867	2,804	-
Total Long-term Obligations, Component Units	\$ 126,870	\$ -	\$ 70,825	\$ 56,045	\$ 22,578

Annual debt service requirements, exclusive of compensated absences and OPEB obligations, to maturity are as follows:

Year Ending April 30	Governmental Activities			Business-type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2017	\$ -	\$ 113,564	\$ 113,564	\$ 515,000	\$ 116,047	\$ 631,047
2018	100,000	186,538	286,538	530,000	104,747	634,747
2019	220,000	183,338	403,338	540,000	93,109	633,109
2020	240,000	178,738	418,738	555,000	81,259	636,259
2021	265,000	173,688	438,688	565,000	69,072	634,072
2022-2026	1,515,000	780,344	2,295,344	2,628,091	162,641	2,790,732
2027-2031	1,860,000	572,550	2,432,550	-	-	-
2032-2036	2,300,000	262,563	2,562,563	-	-	-
2037	500,000	8,125	508,125	-	-	-
Totals	\$ 7,000,000	\$ 2,459,446	\$ 9,459,446	\$ 5,333,091	\$ 626,876	\$ 5,959,967

The first payment of the governmental activities 2016 bond is due May 1, 2017, therefore there is no current portion of the bond to record in the current year.

Note 7 – Defined Benefit Pension Plan

Plan Description

The City's defined benefit pension plan provides retirement, death and disability benefits to plan members and beneficiaries. The City participates in the Municipal Employees Retirement System of Michigan (MERS), an agent multiple-employer plan administered by the MERS Retirement Board. Act No. 427 of the Public Acts of 1984, as amended, establishes and amends the benefit provisions of the participants in MERS. The Municipal Employees Retirement System of Michigan issues a publicly available financial report that includes financial statements and required supplementary information for MERS. That report may be obtained by writing to

City of Boyne City
Combining Balance Sheet
Nonmajor Governmental Funds
April 30, 2016

	Special Revenue					Total Nonmajor Governmental Funds
	Local Streets	Fire	Boyne Thunder	Marina	Airport	
ASSETS						
Cash and Cash Equivalents	\$ --	\$ 459,479	\$ 203,591	\$ 174,523	\$ 24,337	\$ 861,930
Due from Other Governmental Units	30,356	--	--	--	--	30,356
Accounts Receivable	--	210,752	--	--	2,498	213,250
Inventories	--	--	--	--	23,846	23,846
Prepaid Items	379	2,776	--	252	505	3,912
Due from Other Funds	1,702	--	--	--	--	1,702
<i>Total Assets</i>	<u>\$ 32,437</u>	<u>\$ 673,007</u>	<u>\$ 203,591</u>	<u>\$ 174,775</u>	<u>\$ 51,186</u>	<u>\$ 1,134,996</u>
LIABILITIES						
Accounts Payable	\$ 11,080	\$ 696	\$ 3,523	\$ 3,895	\$ 9,820	\$ 29,014
Payroll Liabilities	2,695	--	--	258	15	2,968
Customer Deposits	--	--	--	1,200	--	1,200
Unearned Revenue	--	--	156,497	--	--	156,497
<i>Total Liabilities</i>	<u>13,775</u>	<u>696</u>	<u>160,020</u>	<u>5,353</u>	<u>9,835</u>	<u>189,679</u>
DEFERRED INFLOWS OF RESOURCES						
Unearned Revenue	6,785	--	--	--	--	6,785
<i>Total Liabilities and Deferred Inflows of Resources</i>	<u>20,560</u>	<u>696</u>	<u>160,020</u>	<u>5,353</u>	<u>9,835</u>	<u>196,464</u>
FUND BALANCE						
Nonspendable	379	2,776	--	252	24,351	27,758
Restricted	11,498	--	--	--	--	11,498
Assigned	--	669,535	43,571	169,170	17,000	899,276
Unassigned	--	--	--	--	--	--
<i>Total Fund Balance</i>	<u>11,877</u>	<u>672,311</u>	<u>43,571</u>	<u>169,422</u>	<u>41,351</u>	<u>938,532</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$ 32,437</u>	<u>\$ 673,007</u>	<u>\$ 203,591</u>	<u>\$ 174,775</u>	<u>\$ 51,186</u>	<u>\$ 1,134,996</u>



City of Boyne City
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
 Nonmajor Governmental Funds
 For the Year Ended April 30, 2016

	Special Revenue					Total Nonmajor Governmental Funds
	Local Streets	Fire	Boyne Thunder	Marina	Airport	
Revenues						
Property Taxes	\$ 82,941	\$ --	\$ --	\$ --	\$ --	\$ 82,941
State Sources	152,109	--	--	5,000	--	157,109
Charges for Services	2,126	210,752	309,457	142,601	72,211	737,147
Other Revenues	--	3,839	--	--	--	3,839
Interest and Rentals	--	--	--	--	25,426	25,426
Total Revenues	<u>237,176</u>	<u>214,591</u>	<u>309,457</u>	<u>147,601</u>	<u>97,637</u>	<u>1,006,462</u>
Expenditures						
Public Safety	--	172,626	--	--	--	172,626
Public Works	443,262	--	--	--	81,060	524,322
Recreation and Culture	--	--	265,886	146,784	5,436	418,106
Capital Outlay	159,278	--	--	--	--	159,278
Total Expenditures	<u>602,540</u>	<u>172,626</u>	<u>265,886</u>	<u>146,784</u>	<u>86,496</u>	<u>1,274,332</u>
Excess of Revenues Over (Under) Expenditures	<u>(365,364)</u>	<u>41,965</u>	<u>43,571</u>	<u>817</u>	<u>11,141</u>	<u>(267,870)</u>
Other Financing Sources (Uses)						
Transfers In	341,702	63,000	--	--	4,893	409,595
Transfers Out	--	--	--	--	--	--
Net Other Financing Sources (Uses)	<u>341,702</u>	<u>63,000</u>	<u>--</u>	<u>--</u>	<u>4,893</u>	<u>409,595</u>
Net Change in Fund Balance	<u>(23,662)</u>	<u>104,965</u>	<u>43,571</u>	<u>817</u>	<u>16,034</u>	<u>141,725</u>
Fund Balance at Beginning of Period	35,539	567,346	--	168,605	25,317	796,807
Fund Balance at End of Period	<u>\$ 11,877</u>	<u>\$ 672,311</u>	<u>\$ 43,571</u>	<u>\$ 169,422</u>	<u>\$ 41,351</u>	<u>\$ 938,532</u>

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City of Boyne City
General Fund Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
All Funds Treated as General
For the Year Ended April 30, 2016

	General	Cemetery	Creative Playground	Rubbish	Farmers Market	Total General Funds
Revenues						
Property Taxes	\$ 2,697,515	\$ --	--	\$ --	--	\$ 2,697,515
State Sources	338,669	--	--	--	--	338,669
Federal Grants	231,627	--	--	--	2,000	233,627
Local Revenues	25,905	--	--	--	--	25,905
Charges for Services	300,247	29,723	--	--	49,021	378,991
Licenses and Permits	6,406	--	--	--	--	6,406
Fine and Forfeitures	5,755	--	--	--	--	5,755
Interest and Rentals	9,396	--	--	--	--	9,396
Other Revenues	75,428	8	8,087	--	488	84,011
Total Revenues	3,690,948	29,731	8,087	--	51,509	3,780,275
Expenditures						
Legislative	17,556	--	--	--	--	17,556
General Government	1,005,332	41,246	--	--	--	1,046,578
Public Safety	631,918	--	--	--	--	631,918
Public Works	9,767	--	--	38,315	--	48,082
Health and Welfare	2,035	--	--	--	--	2,035
Community and Economic Development	400,862	--	--	--	--	400,862
Recreation and Culture	270,535	--	5,036	--	39,144	314,715
Other Functions	38,981	--	--	--	--	38,981
Capital Outlay	2,015,325	--	--	--	--	2,015,325
Total Expenditures	4,392,311	41,246	5,036	38,315	39,144	4,516,052
Excess of Revenues Over	(701,363)	(11,515)	3,051	(38,315)	12,365	(735,777)
(Under) Expenditures						
Other Financing Sources (Uses)	--	--	--	--	--	--
Transfers In	--	--	--	--	--	--
Transfers Out	(902,259)	--	--	38,315	--	(863,944)
Net Other Financing Sources (Uses)	(902,259)	--	--	38,315	--	(863,944)
Net Change in Fund Balance	(1,603,622)	(11,515)	3,051	--	12,365	(1,599,721)
Fund Balance at Beginning of Period	3,068,760	37,794	4,017	--	--	3,110,571
Fund Balance at End of Period	1,465,138	26,279	7,068	--	12,365	1,510,850

City of Boyne City
 Combining Statement of Net Position / Balance Sheet
 Component Units
 April 30, 2016

	Governmental Activities					Statement of Net Position
	Downtown Development Authority	Adjustments	Statement of Net Position	Local Development Finance Authority	Adjustments	
ASSETS						
<i>Current Assets</i>						
Cash & Cash Equivalents	\$ 235,372	--	\$ 235,372	\$ 811,142	--	\$ 811,142
Total Current Assets	<u>235,372</u>	<u>--</u>	<u>235,372</u>	<u>811,142</u>	<u>--</u>	<u>811,142</u>
<i>Noncurrent Assets</i>						
Capital Assets not being Depreciated	--	--	--	--	291,419 1	291,419 1
Capital Assets being Depreciated	--	1,626,822 1	1,626,822	--	1,611,146 1	1,611,146 1
Total Assets	<u>235,372</u>	<u>1,626,822</u>	<u>1,862,194</u>	<u>811,142</u>	<u>1,902,565</u>	<u>2,713,707</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension	--	12,954 3	12,954	--	--	--
LIABILITIES						
<i>Current Liabilities</i>						
Accounts Payable	444	--	444	16,363	--	16,363
Payroll Liabilities	1,167	--	1,167	--	--	--
Current Portion of Long-term Debt	--	6,783 2	6,783	--	--	--
Total Current Liabilities	<u>1,611</u>	<u>6,783</u>	<u>8,394</u>	<u>16,363</u>	<u>--</u>	<u>16,363</u>
<i>Noncurrent Liabilities</i>						
Long-term Debt	--	7,074 2	7,074	--	--	--
Net Pension Liability	--	46,462 3	46,462	--	--	--
Total Liabilities	<u>1,611</u>	<u>60,319</u>	<u>61,930</u>	<u>16,363</u>	<u>--</u>	<u>16,363</u>
NET POSITION / FUND BALANCE						
Net Investment in Capital Assets	**	1,612,965	1,612,965	--	1,902,565	1,902,565
Unassigned / Unrestricted	233,761	(33,508)	200,253	794,779	--	794,779
Total Net Position / Fund Balance	<u>**</u>	<u>\$ 1,612,965</u>	<u>\$ 1,813,218</u>	<u>\$ 794,779</u>	<u>\$ 1,902,565</u>	<u>\$ 2,697,344</u>

L-SEE P-71
 L-SEE P-29

Notes

- 1 General government capital assets net of accumulated depreciation are not financial resources, and accordingly are not reported in the funds.
- 2 Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.
- 3 The City's net pension liability and deferred outflows of resources related to its participation in the MERS defined benefit pension plan are not recorded in the governmental funds but are recorded in the statement of net position.

City of Boyne City
Combining Statement of Activities / Statement of Revenues, Expenses and Changes in Fund Balance
Component Units
For the Year Ended April 30, 2016

	Governmental Activities					
	Downtown Development Authority	Adjustments	Statement of Activities	Local Development Finance Authority	Adjustments	Statement of Activities
Expenses						
Community & Economic Development	\$ 265,737	\$ 6,855	\$ 272,592	\$ 446,575	\$ (392,892)	\$ 53,683
Debt Service - Principal	6,503	(6,503)	--	--	--	--
Debt Service - Interest	797	--	797	--	--	--
Depreciation Expense	--	126,961	126,961	--	51,971	51,971
Total Expenses	273,037	120,458	400,350	446,575	51,971	105,654
Program Revenues						
Charges for services	95,691	--	95,691	--	--	--
Operating grants and contributions	3,054	--	3,054	--	--	--
Capital grants and contributions	--	--	--	--	--	--
Total Program Revenues	98,745	--	98,745	--	--	--
Net Program Revenues (Expenses)	(174,292)	(120,458)	(301,605)	(446,575)	(51,971)	(105,654)
General Revenue						
Property Taxes	293,222	--	293,222	171,600	--	171,600
Investment Income (Loss)	--	--	--	--	--	--
Other	--	--	--	--	--	--
Total General Revenues	293,222	--	293,222	171,600	--	171,600
Change in Net Position / Fund Balance	118,930	(120,458)	(8,383)	(274,975)	(51,971)	65,946
Net Position / Fund Balance at Beginning of Period	114,831	1,706,770	1,821,601	1,069,754	1,561,644	2,631,398
Net Position / Fund Balance at End of Period	233,761	1,586,312	1,813,218	794,779	1,509,673	2,697,344

SEE P 70 SEE P - 30

Notes

- 1 Changes in the City's net pension liability and deferred outflows of resources for the current year are not reported in the governmental funds but are reported in the statement of activities.
- 2 Governmental fund report capital outlay as expenditures; however, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense.
- 3 Long-term debt payments are reported as financing uses in the governmental funds and thus contribute to the change in fund balance. However, long-term debt payments reduce long-term liabilities on the statement of net position

From: Bob Alger [mailto:algerr@charemisd.org]

Sent: Sunday, October 30, 2016 4:49 PM

To: Pat OBrien <pat@patobrien.com>

Subject: Boyne Thunder proposal

Hi Pat,

The Boyne Thunder committee held its first planning meeting of the year last week and what a meeting it was. As you know, it has been an interest of some on the committee the last couple of years to "re-invest" financially into the event in some way. It is a dialogue that has taken place at a couple meetings each year with no resolution and was tabled this year back in April or May until the net income from 2016 was known.

The total net income for 2016 is \$165,283.05 compared to \$103,004.14 for 2015. Because a sizable increase was anticipated as the sponsorships increased, the concept of re-investing in the event was an agenda item last winter/spring focusing to add dockage to the marina because of our limitations in that area.

During our wrap up meeting in August, a sub-committee was formed which included Barb Brooks, Ward Collins, and myself to study the options of adding dockage, what information would be needed, and of course approximate costs. While we looked at a few options, the recommendation that was brought to the full committee was to add a "T" dock (50' pier extension with a 50' and 30' dock at the end creating the T) onto the end of the existing main pier in the marina allowing for an additional 8-10 boats to be put into the water for the event. At all other times of the year, the additional dockage creates space to allow 4-6 more boats (Barb typically does not "raft" boats like during the event) generating additional revenue for the marina, and marina accommodations for visitors to our community.

It should be noted that this is the first time that the committee members have moved to take revenue from the event, really the three beneficiaries, to spend it in this fashion and believe me, it was not easy. Everyone in attendance should be commended because the conversation caused everyone to be conflicted between their interest in working on the event (especially those who's interest is to make money for the beneficiaries) and knowing that expanding the dockage helps the event.

The approximate cost (based on a draft quote) for the "T" dock expansion is \$39,150 (in essence \$40K). The committee has given me the charge to present the Boyne Thunder committee's offer to allocate up to \$35,000 in hopes of generating partnerships with other groups to cover the rest. Since we only had nine of our eighteen-member committee in attendance and listening to their dialogue, I am much more comfortable in using \$32,000 as the committee's targeted allocation.

Therefore, I am coming to Mainstreet to first announce the interest of the Boyne Thunder committee to invest in the marina this way and secondly, to ask Mainstreet to allocate some of its additional revenue from this year's event to pay the difference (approximately \$8,000).

Due to engineering that will be needed, plus going through a formal bid process, we feel that timing is short for the decision-making process to take place. One of the factors considered by the Boyne Thunder committee was the assurance that the dock could be built and installed for Boyne Thunder 2017. Barb, who has worked with various dock manufacturers, felt that if a decision could be made prior to December 1st, the project could certainly be finished before the event. Because of this timeline, I would ask the Mainstreet board to consider the proposal at its upcoming November meeting. I know this is a lot. I am available to answer any questions that you or the board members might have.

Thank you and your fellow board members for all that you do to make our community what it is.

Bob



ABOUT LIFESTYLES EVENTS HISTORY BUSINESSES FARMER'S MARKET

NOVEMBER 2016

Mon	Tue	Wed	Thu	Fri	Sat	Sun
31	1 4:00 pm Main Street Promotions Committee	2	3 8:30 am Main Street Board Meeting	4	5	6
7 5:00 pm Main Street Design Committee Meeting	8 8:00 am Main Street Marketing Committee 4:00 pm Main Street Organization Committee Meeting	9	10	11	12	13
14	15	16	17	18 9:00 am Main Street Economic Development (Team Boyne)	19	20
21	22	23	24 5:00 pm Boyne Thunder Committee Meeting	25	26	27
28	29	30	1 8:30 am Main Street Board Meeting	2	3	4

CALENDAR

- Album Gallery
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DECEMBER 2016

Mon	Tue	Wed	Thu	Fri	Sat	Sun
28	29	30	1 8:30 am Main Street Board Meeting	2	3	4
5 5:00 pm Main Street Design Committee Meeting	6 4:00 pm Main Street Promotions Committee	7	8	9	10	11
12	13 8:00 am Main Street Marketing Committee 4:00 pm Main Street Organization Committee Meeting	14	15	16 9:00 am Main Street Economic Development (Team Boyne)	17	18
19	20	21	22 5:00 pm Boyne Thunder Committee Meeting	23	24	25
26	27	28	29	30	31	1

CALENDAR

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