



**BOARD COORDINATOR
GENESEE COUNTY BOARD OF COMMISSIONERS**

1101 BEACH STREET, ROOM 312
FLINT, MICHIGAN 48502

TELEPHONE: (810) 257-3020
FAX: (810) 257-3008

JOSHUA FREEMAN
COORDINATOR

**FINANCE COMMITTEE
Monday, August 7, 2017 at 9:15 a.m.
AGENDA**

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. MINUTES – July 24, 2017**
- IV. PUBLIC COMMENT TO COMMITTEE**
- V. COMMUNICATIONS**
- VI. OLD BUSINESS**
- VII. NEW BUSINESS**
 - A. F080717VIA: Circuit Court – Request approval to raise salary range for Judicial Advisory Assistants for Circuit and Probate Court from \$38,427 entry level and \$40,756 after the first year to \$42,500 entry level and \$45,000 after the first year – Attached
 - B. F080717VIIB: Controller – Request authorization to explore opportunities to refinance the \$10,040,000 Brownfield Redevelopment Authority TIF Bonds – Attached
 - C. F080717VIIC: Equalization – Request approval to create, post and fill Assistant Equalization Director position – Attached
 - D. F080717VIID: Medical Examiner – Request authorization to enter into negotiations with Kettering University to use Kettering undergraduate students as scribes in the new morgue facility to be implemented on a one year trial basis- Attached
- VIII. OTHER BUSINESS**
- IX. ADJOURNMENT**

FINANCE COMMITTEE
Monday, July 24, 2017 at 9:15 a.m.
Minutes



CALL TO ORDER

Chairperson Kim Courts called the Finance Committee meeting to order at 11:45 a.m.



ROLL CALL

Roll Call.

Present: Nolden, Clack, Ellenburg, Courts, Young, Cousineau, Henry, Martin.

Excused: Shapiro.



MINUTES – July 10, 2017

Motion: to approve the July 10, 2017 Finance Committee minutes as presented

Action: Approve, **Moved by** Henry, **Seconded by** Cousineau.

Motion passed unanimously.



PUBLIC COMMENT TO COMMITTEE

None



COMMUNICATIONS – Nerahoo Hemraj, Controller – A360 and budget

Nerahoo Hemraj presented information on A360 and the county budget

Discussion ensued

OLD BUSINESS

None



NEW BUSINESS

A. F072417VIIA: Animal Control - Request authorization to accept grant from Two Seven Oh, Inc. in the amount of \$10,000.00 for the spay/neuter of shelter animals – Attached

Motion: To accept grant from Two Seven Oh, Inc. in the amount of \$10,000.00 for the spay/neuter of shelter animals

Action: Approve, **Moved by** Young, **Seconded by** Ellenburg.

Motion passed unanimously.



B. F072417VIIB: Circuit Court – Request approval of the FY1718 Child Care Fund Annual Plan and Budget - Attached

Motion: To approve the FY1718 Child Care Fund Annual Plan and Budget

Action: Approve, **Moved by** Henry, **Seconded by** Clack.

Motion passed unanimously.



C. F072417VIIC: Treasurer – Request approval of the Interim Investment Report - Attached

Motion: To approve the Interim Investment Report

Action: Approve, **Moved by** Henry, **Seconded by** Cousineau.

Motion passed unanimously.



OTHER BUSINESS

None



ADJOURNMENT

Motion: To adjourn the Finance Committee

Action: **Adjourn, Moved by** Henry, **Seconded by** Cousineau.

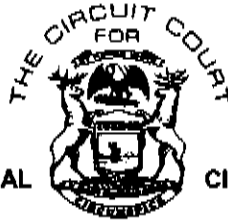
Motion passed unanimously.

Chairperson Courts adjourned the Finance Committee meeting at 12:17

Transcribed by:

Melissa S. Bishop

Administrative Secretary



THE SEVENTH JUDICIAL CIRCUIT OF MICHIGAN

900 SOUTH SAGINAW ST., FLINT, MICHIGAN 48502
810-424-4355

CRIMINAL/CIVIL DIVISION
Honorable Joseph J. Farah
Honorable Judith A. Fullerton
Honorable Archie L. Hayman
Honorable Geoffrey L. Neithercut
Honorable Richard B. Yuille

RICHARD B. YUILLE - CHIEF JUDGE
BARBARA A. MENEAR - COURT ADMINISTRATOR

FAMILY DIVISION
Honorable Duncan M. Beagle
Honorable F. Kay Behm
Honorable John A. Gadola
Honorable David J. Newblatt
Honorable Michael J. Theile

To: Kim Courts
Finance/Budget Sub Committee
GCBC

From: Barbara A. Menear

Re: Judicial Advisory Assistants
(*Law Clerk-Compensation*)

Date: 7.13.17

Each of the Probate and Circuit Judges have one judicial advisory assistant (law clerk). The positions are classified as appointed and must be filled by a law school graduate, either awaiting results from the bar admission process or waiting to take the bar examination.

The current salary range is \$38,427 entry level and \$40,756 after the 1st year, with no additional increases. The incumbents are often with the court for a limited number of years, before making a career move.

A statewide review shows that the currently salary for the position is out of line with what is being paid by other courts.

The number of applications for vacant positions has decreased. Judges have experienced difficulty in hiring because of the salary.

The Circuit and Probate Courts proposes to increase the salary to:

\$42,500 entry level and \$45,000 after the 1st year.

The Probate and Circuit Court budgets can support the increase for the remaining fiscal year, from a surplus in salary permanent.

For FY1718, the proposed budgets will include the upward adjustments. Given the number of court employees who may be absent because of sick leave or short term position vacancies, a net increase in annual salary expenditures is not expected.

If there are any questions, I will be present for the meeting at which time this matter is addressed.

GENESEE COUNTY CONTROLLER'S DEPARTMENT



The Controller's Office
COUNTY ADMINISTRATION BLDG
1101 BEACH STREET, ROOM 368,
FLINT, MICHIGAN 48502
Phone: (810) 257-2727 Fax (810)257-3560
www.gc4me.com

Nerahoo Hemraj
County Controller

MEMORANDUM

TO: Kim Courts, Chairperson
Finance Committee

FROM: Nerahoo Hemraj, County Controller

DATE: July 27,, 2017

A handwritten signature in black ink, appearing to be 'Nerahoo Hemraj', is written over the 'FROM:' line of the memorandum.

SUBJECT: Refinancing the Brownfield Redevelopment Authority TIF Bonds. Principal Value \$10,040,000

The Controller's office is requesting permission to explore opportunities to refinance the \$10,040,000 Brownfield Redevelopment Authority TIF Bonds. This refinancing is expected to decrease the annual interest costs by approximately \$70,000 per year, and the premium gained from this transaction will be used to pay for all closing costs. The net effect of this transaction will not accrue any additional costs to the Brownfield Authority or the County.

Attachments



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

July 20, 2017

Approval

Municipality Code: 257536
Fiscal Year Ended: 9/2016
Report ID Number: 51302

Dear Chief Administrative Officer:

Thank you for submitting a reconsideration request of the qualifying statement denial for Genesee County BRA to the Michigan Department of Treasury on July 20, 2017. Based upon the information provided in the reconsideration request, we have determined that the municipality is in material compliance with the criteria identified in section 303(3) of Public Act 34 of 2001.

The municipality is now authorized to issue municipal securities under this act without further approval from the Department. This authorization will remain in effect for six months plus 30 business days after the end of your next fiscal year, or when the Department has made a new determination, whichever occurs first.

Within 15 days after the issuance of a municipal security, the municipality shall file with the Department a Security Report and all documents required in Section 319 of Public Act 34 of 2001. The Treasury Website (Security Report) can be found on our website, Michigan.gov/Treasury, by clicking on Local Government Services, Municipal Finance, Municipal Finance Forms, and 3892. The Security Report and accompanying documents may be emailed to Treas_MunicipalFinance@Michigan.gov or mailed to the address below. If emailing, the subject line must read the same as the file name of the attached documents.

If you have any questions, contact the Division at 517-373-3227.

Sincerely,

A handwritten signature in black ink that reads "Shelbi Frayer".

Shelbi Frayer, Administrator
Local Fiscal Accountability Division



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Ann Arbor, MI 48108

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\$10,040,000
BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE
COUNTY OF GENESEE, STATE OF MICHIGAN
2017 TAX INCREMENT REFUNDING BONDS
(LIMITED TAX GENERAL OBLIGATION)

Analysis as of July 6, 2017

REFUNDING OF: 2007 TAX INCREMENT AND TAX INCREMENT REFUNDING BONDS

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**BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE
 EXISTING DEBT: BEFORE REFUNDING**

* NIC calculated from: 11/1/2016

2007 TAX INCREMENT AND TAX INCREMENT REFUNDING BONDS

Original Amount: \$13,035,000

Net Interest Cost: 4.971%

Maturities >= 2018 Callable 11/1/17 @ 100

Year Tax Year	\$11,220,000		Interest		Current Interest Bonds Dated		11/20/2007		TOTAL	
	Year 12-31	Interest Due May 1	Interest Due Nov 1	Rate	Principal Due Nov 1	Total P&I	Total P&I	Principal	Total	P&I
2016	2017	\$273,900	\$273,900	4.250%	\$340,000	\$887,800	\$887,800	\$340,000	\$887,800	\$887,800
2017	2018	266,675	266,675	4.250%	360,000	893,350	893,350	360,000	893,350	893,350
2018	2019	259,025	259,025	4.000%	385,000	903,050	903,050	385,000	903,050	903,050
2019	2020	251,325	251,325	4.000%	410,000	912,650	912,650	410,000	912,650	912,650
2020	2021	243,125	243,125	5.000%	435,000	921,250	921,250	435,000	921,250	921,250
2021	2022	232,250	232,250	5.000%	475,000	939,500	939,500	475,000	939,500	939,500
2022	2023	220,375	220,375	5.000%	505,000	945,750	945,750	505,000	945,750	945,750
2023	2024	207,750	207,750	5.000%	535,000	950,500	950,500	535,000	950,500	950,500
2024	2025	194,375	194,375	5.000%	575,000	963,750	963,750	575,000	963,750	963,750
2025	2026	180,000	180,000	5.000%	615,000	975,000	975,000	615,000	975,000	975,000
2026	2027	164,625	164,625	5.000%	655,000	984,250	984,250	655,000	984,250	984,250
2027	2028	148,250	148,250	5.000%	700,000	996,500	996,500	700,000	996,500	996,500
2028	2029	130,750	130,750	5.000%	745,000	1,006,500	1,006,500	745,000	1,006,500	1,006,500
2029	2030	112,125	112,125	5.000%	790,000	1,014,250	1,014,250	790,000	1,014,250	1,014,250
2030	2031	92,375	92,375	5.000%	840,000	1,024,750	1,024,750	840,000	1,024,750	1,024,750
2031	2032	71,375	71,375	5.000%	895,000	1,037,750	1,037,750	895,000	1,037,750	1,037,750
2032	2033	49,000	49,000	5.000%	950,000	1,048,000	1,048,000	950,000	1,048,000	1,048,000
2033	2034	25,250	25,250	5.000%	1,010,000	1,060,500	1,060,500	1,010,000	1,060,500	1,060,500
2034	2035	0	0	0.000%	0	0	0	0	0	0
		\$3,122,550	\$3,122,550		\$11,220,000	\$17,465,100	\$17,465,100	\$11,220,000	\$17,465,100	\$17,465,100



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**BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE
 BONDS TO BE REFUNDED OR COVERED BY ESCROW**

**2007 TAX INCREMENT AND TAX INCREMENT REFUNDING BONDS
 Maturities >= 2018 Callable 11/1/17 @ 100**

Call Date	First Called	Last Called	Principal Defeased Before Call	Principal Called	Call Price	Call Premium
11/1/2017	11/1/2018	11/1/2034	\$0	\$10,880,000	100.0	\$0

Tax Year	Fiscal Year Ended 6-30,	Interest		Interest Rate	Principal		Call Premium	Debt Service To Escrow*
		Due May 1	Due Nov 1		Due Nov 1	Principal To Escrow		
2016	2017	\$0	\$266,675	4.250%	\$0	\$10,880,000	\$0	\$11,146,675
2017	2018	266,675	266,675	4.250%	360,000	0	0	0
2018	2019	259,025	259,025	4.000%	385,000	0	0	0
2019	2020	251,325	251,325	4.000%	410,000	0	0	0
2020	2021	243,125	243,125	5.000%	435,000	0	0	0
2021	2022	232,250	232,250	5.000%	475,000	0	0	0
2022	2023	220,375	220,375	5.000%	505,000	0	0	0
2023	2024	207,750	207,750	5.000%	535,000	0	0	0
2024	2025	194,375	194,375	5.000%	575,000	0	0	0
2025	2026	180,000	180,000	5.000%	615,000	0	0	0
2026	2027	164,625	164,625	5.000%	655,000	0	0	0
2027	2028	148,250	148,250	5.000%	700,000	0	0	0
2028	2029	130,750	130,750	5.000%	745,000	0	0	0
2029	2030	112,125	112,125	5.000%	790,000	0	0	0
2030	2031	92,375	92,375	5.000%	840,000	0	0	0
2031	2032	71,375	71,375	5.000%	895,000	0	0	0
2032	2033	49,000	49,000	5.000%	950,000	0	0	0
2033	2034	25,250	25,250	5.000%	1,010,000	0	0	0
2034	2035	0	0	0.000%	0	0	0	0
		\$2,848,650	\$3,115,325		\$10,880,000	\$10,880,000	\$0	\$11,146,675



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\$10,040,000
BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE
COUNTY OF GENESEE, STATE OF MICHIGAN
2017 TAX INCREMENT REFUNDING BONDS
(LIMITED TAX GENERAL OBLIGATION)

Estimated Sources & Uses of Funds

	Refunding 2007
Sources of Funds	
Par Amount of Bonds	\$10,040,000.00
Production	1,237,684.50
Accrued Interest	0.00
Other	0.00
Contribution from Debt Fund	0.00
Total Sources	\$11,277,684.50
Uses of Funds	
Deposit to Escrow Account	\$11,120,668.00
Deposit to Construction Fund	0.00
Deposit to Debt Fund	0.00
Underwriter's Discount @ 0.695%	69,778.00
Bond Insurance 0.000%	0.00
Costs of Issuance	82,547.11
Miscellaneous	4,691.39
Total Uses	\$11,277,684.50
Costs of Issuance Detail	
Bond Attorney Dickinson Wright	\$30,000.00
Financial Consultant PFM	25,597.11
Credit Rating	19,000.00
Notice of Sale	0.00
Paying Agent 1st yr.	500.00
Escrow Agent	850.00
Auditor Review	500.00
Security Report Filing Dept. of Treasury	1,000.00
Verification Agent	1,200.00
Official Statement	3,500.00
Municipal Advisory Council Fee	400.00
Contingency	0.00
Total Costs of Issuance	\$82,547.11

* Arbitrage Yield: 3.31%, Escrow Yield: 0.98%, Estimated Negative Arbitrage: \$61,077



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**BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE
 EXISTING DEBT: AFTER REFUNDING**

* NIC calculated from: 11/1/2016

2007 TAX INCREMENT AND TAX INCREMENT REFUNDING BONDS

Original Amount: \$13,035,000

Net Interest Cost: 4.250%

Maturities >= 2018 Callable 11/1/17 @ 100

Year Tax Year	Interest		Current Interest Bonds Dated		Principal		11/20/2007	
	Due May 1	Due Nov 1	Interest Rate	Interest Rate	Due Nov 1	Due Nov 1	Total P&I	Total P&I
2016	\$273,900	\$7,225	4.250%	4.250%	\$340,000	\$340,000	\$621,125	\$621,125
2017	0	0	4.250%	4.250%	0	0	0	0
2018	0	0	4.000%	4.000%	0	0	0	0
2019	0	0	4.000%	4.000%	0	0	0	0
2020	0	0	5.000%	5.000%	0	0	0	0
2021	0	0	5.000%	5.000%	0	0	0	0
2022	0	0	5.000%	5.000%	0	0	0	0
2023	0	0	5.000%	5.000%	0	0	0	0
2024	0	0	5.000%	5.000%	0	0	0	0
2025	0	0	5.000%	5.000%	0	0	0	0
2026	0	0	5.000%	5.000%	0	0	0	0
2027	0	0	5.000%	5.000%	0	0	0	0
2028	0	0	5.000%	5.000%	0	0	0	0
2029	0	0	5.000%	5.000%	0	0	0	0
2030	0	0	5.000%	5.000%	0	0	0	0
2031	0	0	5.000%	5.000%	0	0	0	0
2032	0	0	5.000%	5.000%	0	0	0	0
2033	0	0	5.000%	5.000%	0	0	0	0
2034	0	0	5.000%	5.000%	0	0	0	0
2035	0	0	0.000%	0.000%	0	0	0	0
	\$273,900	\$7,225			\$340,000	\$340,000	\$621,125	\$621,125

2017 TAX INCREMENT REFUNDING BONDS

Original Amount: \$10,040,000

Net Interest Cost: 3.933%

Maturities >= 2028 Callable 5/1/27 @ 100

Year Tax Year	Interest		Current Interest Bonds Dated		Principal		8/5/2017	
	Due May 1	Due Nov 1	Interest Rate	Interest Rate	Due Nov 1	Due Nov 1	Total P&I	Total P&I
2016	\$0	\$0	0.000%	0.000%	\$0	\$0	\$0	\$0
2017	370,922	251,000	5.000%	5.000%	210,000	210,000	831,922	831,922
2018	245,750	245,750	5.000%	5.000%	350,000	350,000	841,500	841,500
2019	237,000	237,000	5.000%	5.000%	375,000	375,000	849,000	849,000
2020	227,625	227,625	5.000%	5.000%	405,000	405,000	860,250	860,250
2021	217,500	217,500	5.000%	5.000%	440,000	440,000	875,000	875,000
2022	206,500	206,500	5.000%	5.000%	470,000	470,000	883,000	883,000
2023	194,750	194,750	5.000%	5.000%	500,000	500,000	889,500	889,500
2024	182,250	182,250	5.000%	5.000%	535,000	535,000	899,500	899,500
2025	168,875	168,875	5.000%	5.000%	575,000	575,000	912,750	912,750
2026	154,500	154,500	5.000%	5.000%	610,000	610,000	919,000	919,000
2027	139,250	139,250	5.000%	5.000%	655,000	655,000	933,500	933,500
2028	122,875	122,875	5.000%	5.000%	700,000	700,000	945,750	945,750
2029	105,375	105,375	5.000%	5.000%	740,000	740,000	950,750	950,750
2030	86,875	86,875	5.000%	5.000%	790,000	790,000	963,750	963,750
2031	67,125	67,125	5.000%	5.000%	840,000	840,000	974,250	974,250
2032	46,125	46,125	5.000%	5.000%	895,000	895,000	987,250	987,250
2033	23,750	23,750	5.000%	5.000%	950,000	950,000	997,500	997,500
2034	0	0	0.000%	0.000%	0	0	0	0
2035	0	0	0.000%	0.000%	0	0	0	0
	\$2,797,047	\$2,677,125			\$10,040,000	\$10,040,000	\$15,514,172	\$16,135,297



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\$10,040,000
BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENEESE
COUNTY OF GENEESE, STATE OF MICHIGAN
2017 TAX INCREMENT REFUNDING BONDS
(LIMITED TAX GENERAL OBLIGATION)
SAVINGS ANALYSIS - SERIES 2007

PRESENT VALUE ANALYSIS Rate = 3.31%
 Present Value of Refunded Bonds = \$12,588,306
 Less Present Value of Refunding Bonds = (11,538,284)
 Gross Present Value Savings = \$1,060,022
 Plus Excess Proceeds = 0
 Less Initial Transfer Amount = 0
 Net Present Value Savings = \$1,060,022
 % of Current Issue: 10.56%
 % of Previous Issue: 9.74%

Year Tax Ended Year 12-31	2017 TAX INCREMENT REFUNDING BONDS				2007 TAX INCREMENT AND TAX INCREMENT REFUNDING BONDS				* Net Actual Savings @ Cumulative
	Interest Due May 1	Interest Due Nov 1	Principal Due Nov 1	Total P&I	Interest Due May 1	Interest Due Nov 1	Principal Due Nov 1	Total P&I	
2016	\$0	\$0	\$0	\$0	\$0	\$266,675	\$0	\$266,675	\$266,675
2017	370,922	251,000	210,000	831,922	266,675	266,675	360,000	893,350	61,428
2018	245,750	245,750	350,000	841,500	259,025	259,025	385,000	903,050	61,550
2019	237,000	237,000	375,000	849,000	251,325	251,325	410,000	912,650	63,650
2020	227,625	227,625	405,000	860,250	243,125	243,125	435,000	921,250	61,000
2021	217,500	217,500	440,000	875,000	232,250	232,250	475,000	939,500	54,513
2022	206,500	206,500	470,000	883,000	220,375	220,375	505,000	945,750	62,750
2023	194,750	194,750	500,000	889,500	207,750	207,750	535,000	950,500	61,000
2024	182,250	182,250	535,000	899,500	194,375	194,375	575,000	963,750	64,250
2025	168,875	168,875	575,000	912,750	180,000	180,000	615,000	975,000	62,250
2026	154,500	154,500	610,000	919,000	164,625	164,625	655,000	984,250	65,250
2027	139,250	139,250	655,000	933,500	148,250	148,250	700,000	998,500	63,000
2028	122,875	122,875	700,000	945,750	130,750	130,750	745,000	1,006,500	60,750
2029	105,375	105,375	740,000	950,750	112,125	112,125	790,000	1,014,250	63,500
2030	86,875	86,875	790,000	963,750	92,375	92,375	840,000	1,024,750	61,000
2031	67,125	67,125	840,000	974,250	71,375	71,375	895,000	1,037,750	60,750
2032	46,125	46,125	895,000	987,250	49,000	49,000	950,000	1,048,000	63,000
2033	23,750	23,750	950,000	997,500	25,250	25,250	1,010,000	1,060,500	63,000
2034	0	0	0	0	0	0	0	0	0
2035	\$2,797,047	\$2,677,125	\$10,040,000	\$15,514,172	\$2,849,650	\$3,115,325	\$10,880,000	\$18,843,975	\$1,329,803

* Cumulative Savings Includes the Initial Transfer Amount
 * Cumulative Savings Includes Excess Proceeds:
 Less Issuer Contribution, Plus Excess Proceeds: 0

Year	Annual Savings	Present Value of Annual Savings @ 3.3103%	* Net Actual Savings
2016	\$266,675	\$264,592	\$266,675
2017	61,428	57,323	328,103
2018	61,550	57,392	389,653
2019	63,650	57,442	453,303
2020	61,000	53,298	514,303
2021	64,500	54,513	578,803
2022	62,750	51,315	641,553
2023	61,000	48,266	702,553
2024	64,250	49,176	766,803
2025	62,250	46,098	829,053
2026	65,250	46,741	894,303
2027	63,000	43,663	957,303
2028	60,750	40,735	1,018,053
2029	63,500	41,188	1,081,553
2030	61,000	38,278	1,142,553
2031	63,500	38,545	1,206,053
2032	60,750	35,673	1,266,803
2033	63,000	35,785	1,329,803
2034	0	0	1,329,803
2035	\$1,329,803	\$1,060,022	\$1,329,803



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\$10,040,000
BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE
COUNTY OF GENESEE, STATE OF MICHIGAN
2017 TAX INCREMENT REFUNDING BONDS
(LIMITED TAX GENERAL OBLIGATION)

Bond Production Report

Sale Date: d First Call Date: 11/1/2027
Dated Date: 8/5/2017 First Call Premium: 100.00%
Delivery Date: 8/5/2017
First Coupon Date: 5/1/2018

Principal Due	Principal	Bond Type	Cumulative Bond Years	Coupon	Yield	Price	Gross Production
11/1/2018	\$210,000	Serial	260.17	5.000%	1.1600%	104.707	\$219,884.70
11/1/2019	350,000	Serial	1,043.78	5.000%	1.4000%	107.905	377,667.50
11/1/2020	375,000	Serial	2,258.36	5.000%	1.6600%	110.487	414,326.25
11/1/2021	405,000	Serial	3,975.11	5.000%	1.9100%	112.521	455,710.05
11/1/2022	440,000	Serial	6,280.22	5.000%	2.1900%	113.833	500,865.20
11/1/2023	470,000	Serial	9,212.50	5.000%	2.4100%	114.915	540,100.50
11/1/2024	500,000	Serial	12,831.94	5.000%	2.6600%	115.311	576,555.00
11/1/2025	535,000	Serial	17,239.75	5.000%	2.8800%	115.446	617,636.10
11/1/2026	575,000	Serial	22,552.11	5.000%	3.0700%	115.418	663,653.50
11/1/2027	610,000	Serial	28,797.83	5.000%	3.2200%	115.416	704,037.60
11/1/2028	655,000	Serial	36,159.31	5.000%	3.3600%	114.103 **	747,374.65
11/1/2029	700,000	Serial	44,726.53	5.000%	3.4700%	113.085 **	791,595.00
11/1/2030	740,000	Serial	54,523.31	5.000%	3.5700%	112.168 **	830,043.20
11/1/2031	790,000	Serial	65,772.03	5.000%	3.6500%	111.441 **	880,383.90
11/1/2032	840,000	Serial	78,572.69	5.000%	3.7300%	110.720 **	930,048.00
11/1/2033	895,000	Serial	93,106.50	5.000%	3.7900%	110.183 **	986,137.85
11/1/2034	950,000	Serial	109,483.44	5.000%	3.8500%	109.649 **	1,041,665.50
11/1/2035	0	Serial		0.000%	0.0000%	100.000	0.00
	<u>\$10,040,000</u>						<u>\$11,277,684.50</u>

Par Amount:	\$10,040,000.00	
Production (Discount)/Premium:	1,237,684.50	
Gross Production:	\$11,277,684.50	112.328%
(Bond Insurance):	0.00	0.000%
(Underwriter's Discount):	(69,778.00)	0.695%
Bid:	\$11,207,906.50	<u>111.633%</u>
Accrued:	0.00	
Net to Issuer:	<u>\$11,207,906.50</u>	
Gross Interest Cost:	\$5,474,172.22	
+ Net Discount:	(1,167,906.50)	
Net Interest Cost:	<u>\$4,306,265.72</u>	

** Callable Premium Bonds Priced to 11/1/27 Call Date @ 100.00% Significant for Arbitrage Purposes

Original Issue Premium	\$1,237,684.50
Original Issue Discount	0.00
Net OI (Discount)/Premium	\$1,237,684.50

Bond Years:	109,483.44	
Average Life:	10.905	
Average Coupon:	5.00000% @	100.000%
Net Interest Rate:	3.93326% @	111.633%
True Interest Rate:	3.65498% @	111.633%
Arbitrage Yield:	3.31031% @	112.328%

Run Date: 7/6/2017 13:53



\$10,040,000
BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE
COUNTY OF GENESEE, STATE OF MICHIGAN
2017 TAX INCREMENT REFUNDING BONDS
(LIMITED TAX GENERAL OBLIGATION)

Bond Attorney: Dickinson Wright
Purchaser:
Paying Agent:
Sale Date: d
Dated Date: 8/5/2017
Delivery Date: 8/5/2017
Capitalized Interest: None
Insurer: None

Debt Service and Yield Calculation Schedule

Par Value of Bonds:	\$10,040,000.00
Plus: OI(Discount)/Premium:	1,237,684.50
Gross Production:	11,277,684.50
Plus: (Bond Insurance):	0.00
Plus: (Underwriter Discount):	(69,778.00)
Bid:	11,207,906.50
Plus: Accrued Interest:	0.00
Net to Issuer:	<u>\$11,207,906.50</u>

<i>Internal Rate of Return Target:</i>	\$10,040,000.00	<u>Bond Yields</u>
Plus: OI(Discount)/Premium:	1,237,684.50	4.99735% = IRR
(Bond Insurance):	0.00	
Accrued Interest:	0.00	
<i>Arbitrage Yield Target:</i>	11,277,684.50	3.31031% = ARB*
(Underwriter Discount):	(69,778.00)	* Adjusted for SCPB's
<i>True Interest Cost Target:</i>	11,207,906.50	3.65498% = TIC
Issuance Costs:	(82,547.11)	
<i>Effective Interest Cost Target:</i>	<u>\$11,125,359.39</u>	3.74332% = EIC

Bond Years:	109,483.44
Average Life:	10.905

Gross Interest Cost:	\$5,474,172.22	Avg Coup:	5.00000%
Less Net (Discount)/Premium:	1,167,906.50		
Net Interest Cost:	<u>4,306,265.72</u>	N.I.C. %	3.93326%
Net Present Value:	<u>\$8,545,252.93</u>		

Payment Date	Principal Due	Interest Rate	Interest Due	Total Payment	Fiscal Year Total
5/1/2018			\$370,922.22	\$370,922.22	
11/1/2018	\$210,000.00	5.000%	251,000.00	461,000.00	831,922.22
5/1/2019			245,750.00	245,750.00	
11/1/2019	350,000.00	5.000%	245,750.00	595,750.00	841,500.00
5/1/2020			237,000.00	237,000.00	
11/1/2020	375,000.00	5.000%	237,000.00	612,000.00	849,000.00
5/1/2021			227,625.00	227,625.00	
11/1/2021	405,000.00	5.000%	227,625.00	632,625.00	860,250.00
5/1/2022			217,500.00	217,500.00	
11/1/2022	440,000.00	5.000%	217,500.00	657,500.00	875,000.00
5/1/2023			206,500.00	206,500.00	
11/1/2023	470,000.00	5.000%	206,500.00	676,500.00	883,000.00
5/1/2024			194,750.00	194,750.00	
11/1/2024	500,000.00	5.000%	194,750.00	694,750.00	889,500.00
5/1/2025			182,250.00	182,250.00	
11/1/2025	535,000.00	5.000%	182,250.00	717,250.00	899,500.00
5/1/2026			168,875.00	168,875.00	
11/1/2026	575,000.00	5.000%	168,875.00	743,875.00	912,750.00
5/1/2027			154,500.00	154,500.00	
11/1/2027	610,000.00	5.000%	154,500.00	764,500.00	919,000.00
5/1/2028			139,250.00	139,250.00	
11/1/2028	655,000.00	5.000%	139,250.00	794,250.00	933,500.00
5/1/2029			122,875.00	122,875.00	
11/1/2029	700,000.00	5.000%	122,875.00	822,875.00	945,750.00
5/1/2030			105,375.00	105,375.00	
11/1/2030	740,000.00	5.000%	105,375.00	845,375.00	950,750.00
5/1/2031			86,875.00	86,875.00	
11/1/2031	790,000.00	5.000%	86,875.00	876,875.00	963,750.00
5/1/2032			67,125.00	67,125.00	
11/1/2032	840,000.00	5.000%	67,125.00	907,125.00	974,250.00
5/1/2033			46,125.00	46,125.00	
11/1/2033	895,000.00	5.000%	46,125.00	941,125.00	987,250.00
5/1/2034			23,750.00	23,750.00	
11/1/2034	950,000.00	5.000%	23,750.00	973,750.00	997,500.00
5/1/2035			0.00	0.00	
11/1/2035			0.00	0.00	0.00
	<u>\$10,040,000.00</u>		<u>\$5,474,172.22</u>	<u>\$15,514,172.22</u>	<u>\$15,514,172.22</u>

7/6/2017
prs

NOTE: The above table does not include charges for bond registrar and paying agent services.



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BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE 2007 TAX INCREMENT AND TAX INCREMENT REFUNDING BONDS

Settlement Date **8/5/2017**
 SLGS Rates as of: **7/3/2017**

Rdmpt	Cpn	Qty@1	Matur	Dated	Setmnt	First	Yld	Prc	Type	Accrued	Total Purchase	Current Par
11/1/2017	0.970%	11,120,668	11/1/2017	8/5/2017	8/5/2017	11/1/2017	0.970%	100.000000%	SLGS Cert.	\$0.00	\$11,120,668.00	\$11,120,668.00
5/1/2018	0.000%	0	5/1/2018	8/5/2017	8/5/2017	5/1/2018	0.000%	100.000000%	SLGS Cert.	0.00	0.00	0.00
Total											\$11,120,668.00	\$11,120,668.00
Plus Contribution											0.00	0.00
Less Rollovers											0.00	0.00
Cost of Escrow												\$11,120,668.00



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CASH FLOW SCHEDULE FOR BROWNFIELD REDEVELOPMENT AUTHORITY OF THE COUNTY OF GENESEE 2007 TAX INCREMENT AND TAX INCREMENT REFUNDING BONDS
 (INCLUDES ALL SECURITIES & UNINVESTED CASH)

Period Ending	Beginning Balance	Principal Received	Coupon Interest Received	Total Received	Liability	Balance
8/5/2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/1/2017	0.00	11,120,668.00	26,007.13	11,146,675.13	11,146,675.00	0.13
5/1/2018	0.13	0.00	0.00	0.00	0.00	0.13
		<u>\$11,120,668.00</u>	<u>\$26,007.13</u>	<u>\$11,146,675.13</u>	<u>\$11,146,675.00</u>	

kcg



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YIELD CALCULATION OF ALL ESCROW SECURITIES

	<u>Return on SLGS</u>	<u>Present Value Factor From Closing Date</u>	<u>Present Value at 0.98021%</u>
8/5/2017			
11/1/2017	\$11,146,675.13	0.99766683	\$11,120,668.00
5/1/2018	0.00	0.99280105	0.00
			<u>\$11,120,668.00</u>
		Cost of Portfolio:	\$11,120,668.00
		Less Uninvested:	<u>0.00</u>
		Present Value Target:	<u>\$11,120,668.00</u>

kcg



**BOARD COORDINATOR
GENESEE COUNTY BOARD OF COMMISSIONERS**
1101 BEACH STREET, ROOM 312
FLINT, MICHIGAN 48502

TELEPHONE: (810) 257-3020
FAX: (810) 257-3008

JOSHUA FREEMAN
COORDINATOR

NOTICE OF PUBLIC WORKS SUBCOMMITTEE MEETING


There will be a meeting of the Genesee County Public Works Subcommittee at 9:30 a.m. on Wednesday, July 26, 2017, Room 301, Third Floor, Genesee County Administration Building, 1101 Beach Street, Flint, Michigan.

The address and telephone number of the Board of Commissioners are, respectively, Room 312, 1101 Beach Street, Flint, Michigan, 48502, and (810) 257-3020.

Genesee County will furnish reasonable auxiliary aids and services to individuals with disabilities upon 48 hours notice. Individuals needing assistance should write or call Joshua Freeman, Board Coordinator, Genesee County Board of Commissioners, 1101 Beach St., Flint, Michigan 48502, (810) 257-3020, TDD: (810) 257-3027 or Michigan Relay Center: 1-800-649-3777.

This notice is given pursuant to the "Open Meetings Act," Public Act No. 267 of 1976, as amended.

Dated this 24th day of July, 2017



JOSHUA FREEMAN, Board Coordinator
Genesee County Board of Commissioners



GENESEE COUNTY DEPARTMENT OF EQUALIZATION

1101 BEACH STREET-SUITE 206, FLINT, MICHIGAN, 48502-1468


TELEPHONE (810) 257-3017 FAX (810) 768-7954

Peggy L. Nolde, MMAO4, CAE, PPE

DIRECTOR

DATE: July 17, 2017

TO: Kim Courts, Chairman, Finance Committee
Genesee County Board of Commissioners

FROM: Peggy L. Nolde, Genesee County Equalization Director 

SUBJECT: Request to Establish New Position of Assistant Equalization Director

This memo is being drafted to request a new position of Assistant Equalization Director be approved within the Equalization Department. I have been with Genesee County as Equalization Director for over seven years and I can tell you it has been the **most rewarding** position of my entire 40 plus year profession and I still love what I do for Genesee County. I accepted the position of Equalization Director in 2010 and it has been a tough road for the past several years. We worked as a team to see the "great recession" through and experienced tumbling property values for several years. We are now digging out of the trenches but are not out of the woods yet as even when property values are rising, the inflation rate multiplier has been very low causing taxable values to be limited in increase. Laws are constantly changing and reporting requirements have increased these past several years as well.

While I may love what I do for Genesee County, I also know there will come a day I will want to retire fully to enjoy family and friends and I am financially able to do this at any time. I am not ready to leave Genesee County and am hopeful you will understand the importance of what I am proposing as part of my Succession Plan for this County.

I would commit to work with the Assistant Equalization Director to mentor the candidate and teach him/her the processes and procedures this department is responsible for over the course of the next two (2) years. This would give the candidate two full cycles of working with reporting and all other aspects of this position while obtaining the required MMAO (4) certification through the State Tax Commission. I understand fully this person may not be my successor as it is the Genesee County Board of Commissioners who appoint the Equalization Director, but I can promise you I want only the best for Genesee County, and I will do everything in my power to help the chosen candidate be successful.

Page 2

Request to Establish Position

I am hereby requesting a new position of Assistant Equalization Director be approved and be allowed to be filled effective May 1, 2018 for the 2017/2018 budget year. I believe a fair pay range for this position would be \$66,000 - \$74,000 depending on qualifications. I would start the process of searching for the ideal candidate in early 2018. I am respectfully requesting your support for this position. If you have any questions or concerns feel free to contact me.

EQUALIZATION ASSISTANT DIRECTOR

GENERAL STATEMENT OF DUTIES: Appointed by and works at the pleasure of the Equalization Director. Assists in implementing and developing comprehensive plans. Responsible for assisting with administration of the property tax system within the County. Works under direct supervision of Equalization Director. Acts in the absence of the Equalization Director.

STATEMENT OF TASKS:

Works to assist Equalization Director to:
Plan and administer training programs for professional staff;
Prepare work programs and budgets for the department;
Consult with citizens, department heads and other officials of Municipal, County, and State governments in order to coordinate all phases of equalization;
Deliver addresses before civic groups and assessment administration conferences;
May inspect residential, commercial and industrial facilities and the general physical layout of the area in order to determine property valuation in the County;
Compile sampling data, reports and statistics concerning property valuations in the County;
Develop ways to stay abreast of appraisal practices, real estate market and economic conditions effecting the County;
Assist local assessing officials on appraisal and tax problems in the ad valorem field of taxation;
Plan research program to ascertain what phases of property appraisal and taxation are in greatest need of study with a view toward promoting proper equalization;
Supervises assigned staff;
Acts in the absence of the Equalization Director.

The class specification above is intended to be sufficient to identify the class and be illustrative of the many duties that may be assigned. It should not be interpreted to describe all of the duties an employee assigned to this class maybe required to perform.

REQUIRED KNOWLEDGE, SKILLS AND ABILITIES:

Comprehensive knowledge of the physical, social and economic implications of local assessing and equalization activities;
Ability to secure the cooperation of major civic groups and leaders in executing plans;
Ability to speak effectively and persuasively and to maintain cordial working relationships with other County departments;
Proficient with B S & A software;
Ability to supervise other employees;
Ability to report to work regularly and work under stressful conditions.

MINIMUM QUALIFICATIONS:

MAAO (3) STC Certification **AND** STC Michigan Certified Personal Property Examiner Certification is required **AND** Five (5) years of progressively more responsible experience in appraising all types of property **AND** Experience in a supervisory or management level position within the last three years **AND** Must be currently pursuing the MMAO (4) certification through the State Tax Commission training program **AND** Must obtain MMAO (4) certification with 24 months of commencing employment.

Human Resources Director

Date Implemented: July 6, 2017



Human Resources

"Succession Planning"

~ by: Cindy King



Are your organizations experiencing any challenges with large numbers of employees retiring? During the past month, I have interviewed 19 candidates to fill 7 vacancies; more retirements are expected in the near future. In fact, each day nearly 10,000 of the 76,000,000 Baby Boomers (those born between 1946 and 1964) retire. Many employers are worried about the impact the exodus of so many will have upon the workforce with predictions ranging from a number of unfilled positions (likely) to the loss of knowledge and skills these Boomers will take with them (a possibility). This is but one reason why succession planning continues to gain attention, especially at the executive levels where many Boomers are currently employed.

Succession planning involves the steps an organization takes before a retirement or vacancy occurs to prepare for filling that position. It is about determining whether there exists any qualified internal candidates who can move into that soon to be vacant position. Many employers prefer the future executive to come from among the employer's existing ranks. The thinking is that the internal candidate already understands the goals and mission of the organization, the services provided, the goods produced, the corporate culture and the internal dynamics that exist within the organization from policy to politics.

However, succession planning also includes consideration of the challenges the organization will face in the future. As we well know, change is the only constant. Can your internal candidate meet those challenges? Can he see into the future? In nearly every service-based organization or goods-producing company, innovations are occurring, often at breakneck speed. Employers are often challenged to keep up and to remain relevant.

The real work of meaningful succession planning will start with the governing body of an organization, whether that's the board of directors, a city council, the CEO or the Mayor

or City Manager. These decision makers will strategically plan for the successor to the executive, whether it's the CEO or CFO, township administrator or a key department head such as the human resources or information technology director.

Decision makers will develop short- and long-term priorities and tie those priorities to the skill sets, experience, credentials and traits desired in the successor. Employers may even choose to look beyond filling the current vacancy to the executive to come after the immediate successor or those who will replace the third or fourth successor. Why is this important? If promoting from within, for example, the most likely capable candidate could easily be a fellow "Boomer" who may only work a few short years before commencing her retirement. As such, it may be worthwhile for the governing individuals to succession plan for a longer horizon perhaps 10 – 15 or even more years down the road.

Of course, effective succession planning may consider redefining the executive position to be filled. Should the position be aligned so that certain responsibilities are reassigned to others within the organization? Should cross-training be considered so that several executives could nimbly take over primary tasks of the position during critical times? Today, most of us are doing more with less; perhaps that executive may have a demanding workload or perhaps another executive could temporarily perform duties following a future retirement and until the next successor is chosen. To be ready for the unexpected is a key objective in effective succession planning.

Development of the successor will likely be needed even if the decision has been made to fill the vacancy with an internal candidate. While this person may be quite capable of performing in the position, the position is nonetheless a new one for this individual. How will the successor be trained? Through on-the-job training with minimal oversight? Through an intensive coaching process? Through formal education? A thoughtful succession plan will carefully assess the various methods by which to prepare the successor to effectively fill the position. And following training and preparing the individual to

succeed in his new role, will those to whom he reports continue to offer guidance or mentoring six months later? A year from now?

Knowing many of you work in the public sector, you may question the value in succession planning when many executive level positions in state, county or local government are filled by political appointment. Certainly an argument may be made that succession planning is a wasted effort. However, for those public employers who are relatively free from political influence, large enough or otherwise able to plan for the future, I believe succession planning is worth the time spent.

While perhaps the highest level positions may remain subject to political appointment, consider the lower level positions, the deputy director, the division manager, the public works superintendent, payroll supervisor or skilled trades position. I would propose that even in

a union environment where filling a vacancy is often driven by seniority, preparing the employee who has lesser seniority to one day fill a position requiring a higher skill set makes good business sense. And yes, that, too, is succession planning.

Knowing the busy people you are, I hope you find time during the coming months to get away from the office, spend time with those you most enjoy and have a relaxing and fun summer!



Cindy King is the Human Resources Director for the City of Westland. She has also served eight years as the Supervisor of Van Buren Charter Township. She holds a BA in Human Resources Management and is a certified Advanced Municipal Clerk.



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Genesee County Medical Examiner's Office

Brian C. Hunter, M.D.

Medical Examiner

630 South Saginaw Street

Flint, Michigan 48502

Phone: (810) 762-7777 Fax: (810) 762-7786

MEMORANDUM

To: Commissioner Kim Courts
Chairwoman, Budget Finance Subcommittee

From: Brian Hunter, MD
Genesee County Medical Examiner

Date: July 31, 2017

Re: Kettering University Scribe Program

Requested Actions:

Approve the Genesee County Medical Examiner entering negotiations with Kettering University to use Kettering undergraduate students as scribes in the new Genesee County Morgue facility, effective October 1, 2017. This program is coordinated through the Kettering University office of Cooperative Education, and provides a paid internship experience for Kettering pre-med undergraduate students.

Kettering University scribes have in-depth training in the use of EPIC, the new information management system that will be used in the Genesee County Morgue. Using this training, the scribes will provide technical assistance in the use of EPIC for Genesee County employees and will maximize the power of the software by entering notes into the system as the autopsy is being performed. This in turn facilitates the production of a cleaner, more complete report immediately following the autopsy. The result is improved turn-around-time for autopsy reports for both Genesee County residents and the residents of counties for which we provide contract services. This improved report turn-around-time will also improve recovery of fees for contract services within the budgeted fiscal year. Use of this service will cost approximately \$30,000.00 per year with NO associated benefit/longevity cost.

Funding Source: Funding is requested through a budget increase from the Genesee County General Fund.