

To: Mayor Pat Humphrey and the Clare City Commission
From: Steven J. Kingsbury, MBA, CPFA, MiCPT
Treasurer, Finance Director and
Director of Information Technology
Date: December 2, 2015
Reference: Treasurer's Report for December 7, 2015

North Industrial Park/Infrastructure Capital Improvement Summary: Enclosed for the Commission's reference is a summary of the expenditures made and funding sources received/used for the North Industrial Park/Infrastructure Expansion project and the Colonville Road Reconstruction Project. These reports include all expenditures made or in the process of being approved as well as all grant and bond funds received or in the process of being received/requested.

As reflected within the summary report the North Industrial Park Project is now 91.54% complete overall with Division A (general infrastructure, Consumers Energy Parkway, water and sewer mains) being at 99.12% complete and Division B (the new north water tower) being at 97.54%.

At this point in the project we have received \$2,423,381.26 or 90.4% of the EDA Grant awarded to the City of Clare for this project with the balance of the grant to be disbursed when the project is completed. Also at this point we have expended \$209,975.20 of which \$120,109.53 is receivable from the EDA Grant and \$24,792.94 is currently available to be drawn from the General Infrastructure Bond.

The \$335,000 Sewer and \$560,000 Water bonds that were issued for this project have both been fully drawn and expended for project expenses and \$488,000 of the \$565,000 General Infrastructure Bond has been drawn and expended for the project.

Annual External Audit: The annual audit is basically complete with a partner from the public accounting firm Andrews, Hooper and Pavlik scheduled to present the report and financial statements to the City Commission on Monday, December 7, 2015.

Winter 2015 Property Taxes: A total of 1,821 winter 2015 property bills were mailed on Tuesday, December 1, 2015 with 1,477 going to the property owner and 344 duplicate bills being mailed to mortgage escrow processing companies. Of the \$1,645,212.61 billed the majority is for the following educational millages:

Clare Public Schools	\$ 1,204,166.22
Clare-Gladwin RESD	177,253.98
Mid Michigan Community College	106,362.73

And the majority of the remainder of the winter 2015 tax billing is for county services (\$140,545.17 for medical care, parks/recreation, transit, seniors and 911).

City of Clare
2014-2016 Capital Improvement Project Summary
North Industrial Park/Infrastructure Capital Improvement Project
As of November 30, 2015

	<u>Original Budget</u>	<u>Total Completed</u>	<u>Retainage</u>	<u>Paid/Received To Date</u>	<u>Percent Complete</u>
Division A - Dunigan Brothers					
General Infrastructure	\$ 606,977.80	\$ 630,123.01	\$ 31,506.15	\$ 598,616.86	103.81%
Sewer	1,125,922.00	1,127,368.00	56,368.40	1,070,999.60	100.13%
Water	548,922.00	504,248.80	25,212.44	479,036.36	91.86%
TOTAL	2,281,821.80	2,261,739.81	113,086.99	2,148,652.82	99.12%
Dunigan Brothers Consumers Energy Parkway Extension				83,753.50	
Division B - Maguire Iron	1,444,000.00	1,408,500.00	70,425.00	1,338,075.00	97.54%
Engineering					
Contract	762,850.00			748,132.50	98.07%
Reimbursables	-			5,974.05	
Utilities	271,400.00			100,476.50	37.02%
Admin and Legal	55,000.00			47,826.34	86.96%
Contingency	125,788.20			50,000.00	39.75%
	<u>\$ 4,940,860.00</u>	<u>\$ 3,670,239.81</u>	<u>\$ 183,511.99</u>	<u>\$ 4,522,890.71</u>	<u>91.54%</u>

Funding Sources:

EDA Grant	2,680,860.00				
Submitted/Received:				2,423,381.26	90.40%
Eligible/In Process:					
Rural Development Grant	50,000.00			50,000.00	100.00%
Bonding	1,460,000.00				
Submitted/Received:				1,383,000.00	95.16%
Eligible/In Process:				6,274.85	
City Funds	751,350.00			490,410.77	65.27%
	<u>\$ 4,942,210.00</u>			<u>\$ 4,353,066.88</u>	<u>88.08%</u>

City of Clare
North Industrial Park/Infrastructure Expansion Project
Contractor Payments and Grant Reimbursement Summary
As of November 30, 2015

	<u>Approved by the City Commission</u>	<u>Signed Pay Appl Received</u>	<u>City's Check Cleared Bank</u>	<u>Reimbursement Requested</u>	<u>Reimbursement Received</u>
<u>Dunigan Brothers</u>					
Pay Application One	11/03/2014	11/05/2014	11/06/2014	11/24/2014	12/18/2014
Pay Application Two	11/17/2014	11/18/2014	11/21/2014	11/24/2014	12/18/2014
Pay Application Three	12/15/2014	12/26/2014	12/30/2014	01/19/2015	02/03/2015
Pay Application Four	02/02/2015	02/04/2015	02/09/2015	02/17/2015	03/06/2015
Pay Application Five	02/16/2015	02/16/2015	02/24/2015	03/25/2015	04/09/2015
Pay Application Six	04/20/2015	04/22/2015	05/01/2015	05/13/2015	05/22/2015
Pay Application Seven	05/18/2015	05/27/2015	05/29/2015	06/10/2015	06/25/2015
Pay Application Eight	07/06/2015	07/13/2015	07/20/2015	07/28/2015	08/07/2015
Pay Application Nine	09/08/2015	09/29/2015	09/15/2015	10/07/2015	11/04/2015
Pay Application Ten	11/17/2015	11/28/2015	11/23/2015		
<u>Maguire Iron</u>					
Pay Application One	12/15/2014	12/26/2014	12/30/2014	01/19/2015	02/03/2015
Pay Application Two	01/19/2015	02/16/2015	01/27/2015	02/17/2015	03/06/2015
Pay Application Three	02/02/2015	02/16/2015	02/10/2015	02/17/2015	03/06/2015
Pay Application Four	03/16/2015	03/19/2015	03/24/2015	03/25/2015	04/09/2015
Pay Application Five	04/06/2015	04/16/2015	04/24/2015	05/13/2015	05/22/2015
Pay Application Six	05/04/2015	05/08/2015	05/12/2015	05/13/2015	05/22/2015
Pay Application Seven	06/01/2015	06/05/2015	06/09/2015	06/10/2015	06/25/2015
Pay Application Eight	07/06/2015	07/07/2015	07/14/2015	07/28/2015	08/07/2015
Pay Application Nine	08/03/2015	08/13/2015	08/21/2015	08/27/2015	09/11/2015
Pay Application Ten	09/08/2015	09/18/2015	09/17/2015	10/07/2015	11/04/2015
Pay Application Eleven	10/05/2015	10/15/2015	10/27/2015		
Pay Application Twelve	11/02/2015	11/06/2015	11/10/2015		

Initial engineering invoices through August 2014; legal and administrative invoices through October 2014 were all reimbursed from the EDA Grant within our first request 10/22/2014 12/08/2014

All other engineering, legal, administrative and other expenses incurred have been included with the contractor pay applications for payment itemized above.