

**COPIES OF THE
DISBURSEMENT
LIST
ARE NOW
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THE
CONTROLLER'S
OFFICE**



1.0 POLICY

It is the policy of City of Roseville to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds.

2.0 SCOPE

This investment policy applies to all liquid financial assets of the City of Roseville held or controlled by the City Treasurer. These financial assets are accounted for in the City of Roseville Comprehensive Annual Financial Report and include:

2.1 Fund Types

- 2.1.1 General Fund
- 2.1.2 Special Revenue Funds
- 2.1.3 Debt Service Funds
- 2.1.4 Capital Project Funds
- 2.1.5 Enterprise Funds
- 2.1.6 Trust and Agency Funds
- 2.1.7 (Any new fund or funds created by the legislative body, unless specifically exempted.)

The trust fund assets held by a third party custodian and/or money manager on behalf of any Retirement System Fund, Health Care Insurance Fund as well as any individual employee deferred compensation funds are excluded from this policy.

3.0 PRUDENCE

The following is the "prudent person standard": Investments shall be made with judgement and care—under circumstances then prevailing--which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

3.1 The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviation from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

4.0 OBJECTIVES

The primary objectives, in priority order, of the City of Roseville investment activities shall be:

- 4.1 Safety:** Safety of principal is the foremost objective in the investment program. Investments of the City of Roseville shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio. To attain this objective and avoid the five Governmental Accounting Standards Board (GASB) risks identified, the City of Roseville will diversify its investments among a variety of securities offering independent returns from autonomous financial institutions.
- 4.1.1 Custodial Credit Risk** – will be minimized by holding all securities in the City's name in either a third-party safekeeping account (for agencies and commercial paper) or by the issuing institution (for certificates of deposit) who have satisfied the criteria in Appendix A in this policy.
 - 4.1.2 Interest Rate Risk** – will be minimized by structuring the portfolio to meet the cash requirements of ongoing operations, thereby mitigating the need to liquidate securities at a loss prior to maturity.
 - 4.1.3 Credit Risk** – will be minimized by: limiting investments to the safest types of securities, diversifying the portfolio so that the potential losses on individual securities would be minimized and maintaining credit rating on all holdings.
 - 4.1.4 Concentration of Credit Risk** – will be minimized by limiting the exposure of a single security issuer to ten percent (10%) of the total portfolio. (See Appendix B)
 - 4.1.5 Foreign Currency Risk** – will be minimized by only investing in United States dollar denominated securities.
- 4.2 Liquidity:** The City of Roseville investment portfolio will remain sufficiently liquid to enable the City of Roseville to meet all operating requirements which might be reasonably anticipated.
- 4.3 Return on Investments:** The City of Roseville investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the City of Roseville investment risk constraints and the cash flow characteristics of the portfolio.

5.0 DELEGATION OF AUTHORITY

Authority to manage the City of Roseville investment program is derived from the City Charter. Management responsibility for the investment program is hereby delegated to the Treasurer, who shall establish written procedures for the operation of the investment program consistent with this investment policy. Procedures should include reference to: safekeeping, PSA repurchase agreements, wire transfer agreements, collateral/depository agreements and banking service contracts. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and procedures established by the Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

6.0 ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to "make impartial investment decisions. Employees and investment officials involved in the investment process shall disclose to the city Manager any financial interest in financial

institutions that conduct business within this jurisdiction, and they shall further disclose any personal financial/investment positions held by themselves or their families that could be related to the performance of the City of Roseville's portfolio. Employees and officers shall subordinate their personal investment transactions to those of the City of Roseville's particularly with regard to the time of purchases and sales.

7.0 AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

Council shall approve any and all financial institutions and or broker/dealers that provide investment services to the City. The Treasurer will maintain a list of financial institutions authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment services in the state of Michigan. These may include "primary" dealers or regional dealers that qualify under securities & Exchange Commission Rule 15C3-1. No public depository shall be made except in a qualified public depository as established by state laws.

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the Treasurer with the following: (e.g. audited financial statements, proof of National Association of security Dealers certification, trading resolution, proof of state registration, completed broker/dealer questionnaire, certification of having read The City of Roseville's investment policy and depository contracts). An annual review of the financial condition and registrations of qualified bidders will be conducted by the Treasurer.

A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the City of Roseville invests.

8.0 AUTHORIZED INVESTMENTS

The City of Roseville is empowered by the Public Act 20 of 1943 as amended (MCL 129.91) to invest in the following types of securities:

- 8.1 Bonds, securities and other obligations of the United States or an agency or instrumentality of the United States.
- 8.2 Certificates of deposit, savings accounts, deposit accounts or depository receipts of a financial institution, but only if the financial institution complies with subsection (2) of Public Act 20 of 1943, as amended.
- 8.3 Commercial paper rated at the time of purchase at the highest classification established by not less than two standard rating services and that matures not more than 270 days after the date of purchase.
- 8.4 Repurchase agreements consisting of instruments in subsection 8.1 of this policy.
- 8.5 Banker's acceptances of the United States banks.
- 8.6 Obligations of the State of Michigan or any of its political subdivisions that at the time of purchase are rated as investment grade by not less than one standard rating service.
- 8.7 Obligations described in subsections 8.1 through 8.6 of this policy if purchased through and interlocal agreement under the Urban Cooperation Act of 1967. 1967 (ex Sess) PA 7, MCL 124.501 to MCL 124.512.
- 8.8 Investment pools organized under Surplus Funds Investment Pool Act, 1982, PA 367, MCL 129.11 to MCL 129.118
- 8.9 Investment pools organized under Local Government Pool Act, 1985, PA 121, MCL 129.141 to MCL 129.150.

9.0 SAFEKEEPING AND CUSTODY

All security transactions, including collateral for repurchase agreements, entered into by the City of Roseville shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third party custodian designated by the Treasurer and evidenced by safekeeping receipts.

10.0 DIVERSIFICATION OF INVESTMENTS

The City of Roseville will diversify its investments by security type and institution/issuer. With the exception of United States Treasury securities, and authorized pools, allowed under MCL 129.11 to 129.118 and MCL 123.951 to 123.965, no more than fifty percent (50%) of the total investment portfolio will be invested in a single security type (see Appendix A).

11.0 MAXIMUM MATURITY

To the extent possible, City of Roseville will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City of Roseville will not directly invest in securities with maturities more than five (5) years from the date of purchase. However, the City of Roseville may collateralize its repurchase agreements using longer-dated investments not to exceed ten (10) years to maturity.

12.0 INTERNAL CONTROLS

The Treasurer shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

13.0 PERFORMANCE STANDARDS

The investment portfolio will be designed to obtain a market average rate of return during budgetary and economic cycles, taking into account the City of Roseville's investment risk constraints and cash flow needs.

14.0 INVESTMENT POLICY ADOPTION

The City of Roseville's investment policy shall be adopted by resolution of the City Council. The policy may be reviewed at any time and modifications made thereto must be approved by City Council.

APPENDIX A
PORTFOLIO DIVERSIFICATION
GUIDELINES

Instrument Description	Security Type Maximum	Issuer Maximum	Security Type	Maturity Maximum
U.S. Treasuries	100%	100%	30-40%	5 years ¹
U.S. Agencies & Instrumentalities (Date specific maturities only)	100%	50%	(subset of above)	5 years ¹
CD's Non-negotiable	50%	10%	10-35%	2 years
CD's Negotiable	50%	10%	(subset of above)	3 years
Municipal Bonds	50%	10%	0-15%	5 years
Commercial Paper	50%	10%	25-35%	270 days
Bankers Acceptances	25%	10%	0-15%	184 days
Overnight Deposits ²	100%	100%	0-15%	1 day
Mutual Funds ³	100%	100%	0-15%	3 years

¹ Maturity Maximum - the five-year maximum applies to non-enterprise fund investments only. Enterprise fund reserves may be invested in securities exceeding five (5) years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

² Overnight Deposits - The Treasurer may invest overnight or short term liquid assets to cover cash flow requirements in the following types of pools: Investment Pools organized under the surplus funds investment pool act of 1982, PA 367, MCL 129.111 to 129.118 or Investment Pools organized under the Urban Cooperation Act of 1967, PA?, MCL 124.501 to 124.512.

³ Authority to Purchase Mutual Funds - The Treasurer may invest in no-load fixed income mutual funds composed of investment vehicles, which are legal for direct investment by local units of government in Michigan, either taxable or tax-exempt. This authorization is limited to mutual funds whose intent is to maintain a net asset value of \$1.00 per share.

**CITY OF ROSEVILLE
MACOMB COUNTY, MICHIGAN**

RESOLUTION ON ABATEMENT OF PUBLIC NUISANCE

At a Regular Meeting of the City Council of the City of Roseville, held in the council chambers, 29777 Gratiot Avenue, Roseville, Michigan on the 14th day of June, 2016, commencing at 7:00 p.m.

PRESENT: MEMBERS _____

ABSENT: MEMBERS _____

THE FOLLOWING MOTION WAS MADE:

_____ moved, _____ seconded, to adopt the following resolution:

WHEREAS, the Building Director for the City of Roseville, Mr. Glenn Sexton, has determined that the property at the following location:

ASSESSORS PLAT NO 8 PART OF LOT 13 & 14 DESC AS BEG AT SE SD LOT 13; TH N72*73'W 200 FT, TH S25*01'01"2 59.91 FT, TH N72*11'36"W 202.41 FT, TH N02*23'12"W 271.42 FT, TH N86*44'04"E 238.11 FT, TH S66*13'02"E 314.48 FT, TH S25*00'26"W 250.06 FT TO PB

Tax Parcel No.: 14-10-304-020

more commonly known as: 25671 Gratiot Ave., Roseville, Michigan, has become and does present an immediate and continuous danger and hazard to the health, safety and welfare of the residents of the City of Roseville, for the following described reasons: the property is vacant and boarded up; the garage has peeling paint and dilapidated roof; there is wood piled on the ground; and the property in its present condition poses a threat to the health, safety and welfare of the general public, and

WHEREAS, the Building Director has notified the owner of the condition of the property and has demanded that same be corrected; and

WHEREAS, the owner has failed, refused and neglected to correct said violations and comply with building and health ordinances of the City of Roseville; and

WHEREAS, the existence of the above described property in its present condition is a present, immediate and continuous danger and hazard to the health, safety and welfare of the residents of the City of Roseville, and must be abated and removed;

NOW, THEREFORE, IT IS HEREBY RESOLVED:

1. That the property at the afore described location for the afore described reasons is a present, immediate and continuous danger and hazard to the health, safety and welfare of the residents of the City of Roseville, and said violations and dangerous conditions must be abated and removed.

2. That the afore described property be and is hereby declared a public nuisance, and it is hereby ordered that all code violations and dangerous conditions existing on said property be abated and removed.

3. That the Attorney for the City of Roseville and the Building Director for the City of Roseville are hereby authorized to commence all necessary actions to clean up the property pursuant to Section 203-9 of the Code for the City of Roseville, and abate said public nuisances; that all costs incurred by the City of Roseville to abate said nuisances, plus interest at seven (7%) percent per annum, shall become a lien for the benefit of the City of Roseville on all or part of the real property where the violations are located, and such liens shall be of the same character and effect as created by the Roseville City Charter for taxes.

AYES: MEMBERS _____

NAYS: MEMBERS _____

ABSENT: MEMBERS _____

RESOLUTION DECLARED ADOPTED

Robert Taylor, Mayor

Richard Steenland, City Clerk

STATE OF MICHIGAN)
)ss.
COUNTY OF MACOMB)

I, Richard Steenland, the duly qualified and acting City Clerk of the City of Roseville, Macomb County, Michigan, do hereby certify that the foregoing is a true and complete copy of the Resolution adopted by the City Council of the City of Roseville, Macomb County, Michigan on June _____, 2016, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance of the Open Meetings Act being Act 267 of the Michigan Public Acts of 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said act.

Richard Steenland, City Clerk

YORK, DOLAN & TOMLINSON, P.C.
Attorneys and Counselors at law
42850 Garfield, Suite 101
Clinton Township, Michigan 48038
586-263-5050
Fax 586-263-4763

John A. Dolan (jdolan@yorkdolanlaw.com)
Timothy D. Tomlinson (ttomlinson@yorkdolanlaw.com)

May 23, 2016

VIA FIRST CLASS MAIL & CERTIFIED MAIL/RETURN RECEIPT REQUESTED

Mr. Duong Luu
Luu Properties, LLC
25671 Gratiot Ave.
Roseville, MI 48066

RE: Nuisance Abatement – 25671 Gratiot Ave., Roseville, MI

Dear Mr. Luu:

We are the attorneys for the City of Roseville. You are the named owner of the above-described property. Please be advised that the Roseville City Council will consider adoption of a resolution commencing condemnation of this property on Tuesday, June 14, 2016 at 7:00 p.m. in the City Council chambers at City Hall. A copy of said proposed resolution enclosed herein.

If you have any questions regarding this matter, please feel free to contact me. We remain,

Very truly yours,

YORK, DOLAN & TOMLINSON, P.C.

Timothy D. Tomlinson
Roseville City Attorney

/jabh
Enclosure

cc: Scott Adkins, Roseville City Manager (Via Email w/Enclosure)
Glenn Sexton, Roseville Building Director (Via Email w/Enclosure)



City of Roseville

29777 Gratiot
Roseville MI 48066
WWW.ROSEVILLE-MI.GOV

05/06/2016

Timothy Tomlinson
York, Dolan & Tomlinson
42850 Garfield, Suite 101
Clinton Township MI 48038

Re: Condemnation - 25671 GRATIOT, Roseville MI 48066

Dear Mr. Tomlinson:

This department is requesting that you prepare a resolution for action by City Council at the soonest available City Council Meeting commencing the condemnation of the residential building at the above-mentioned location.

This property is vacant and boarded up, the garage has peeling paint and dilapidated roof and there is wood storage piled on the ground. In its present condition it poses a threat to the health, safety and welfare of the general public and should be removed, as it is a public nuisance. City records indicate that the owner of record is: LUU PROPERTIES, LLC, 25671 GRATIOT, ROSEVILLE MI, 48066. The legal description is PP# 14-20-304-020.

Copies of our files are attached for your information. If you have any questions, please feel free to contact this department at 5864455450.

Sincerely,

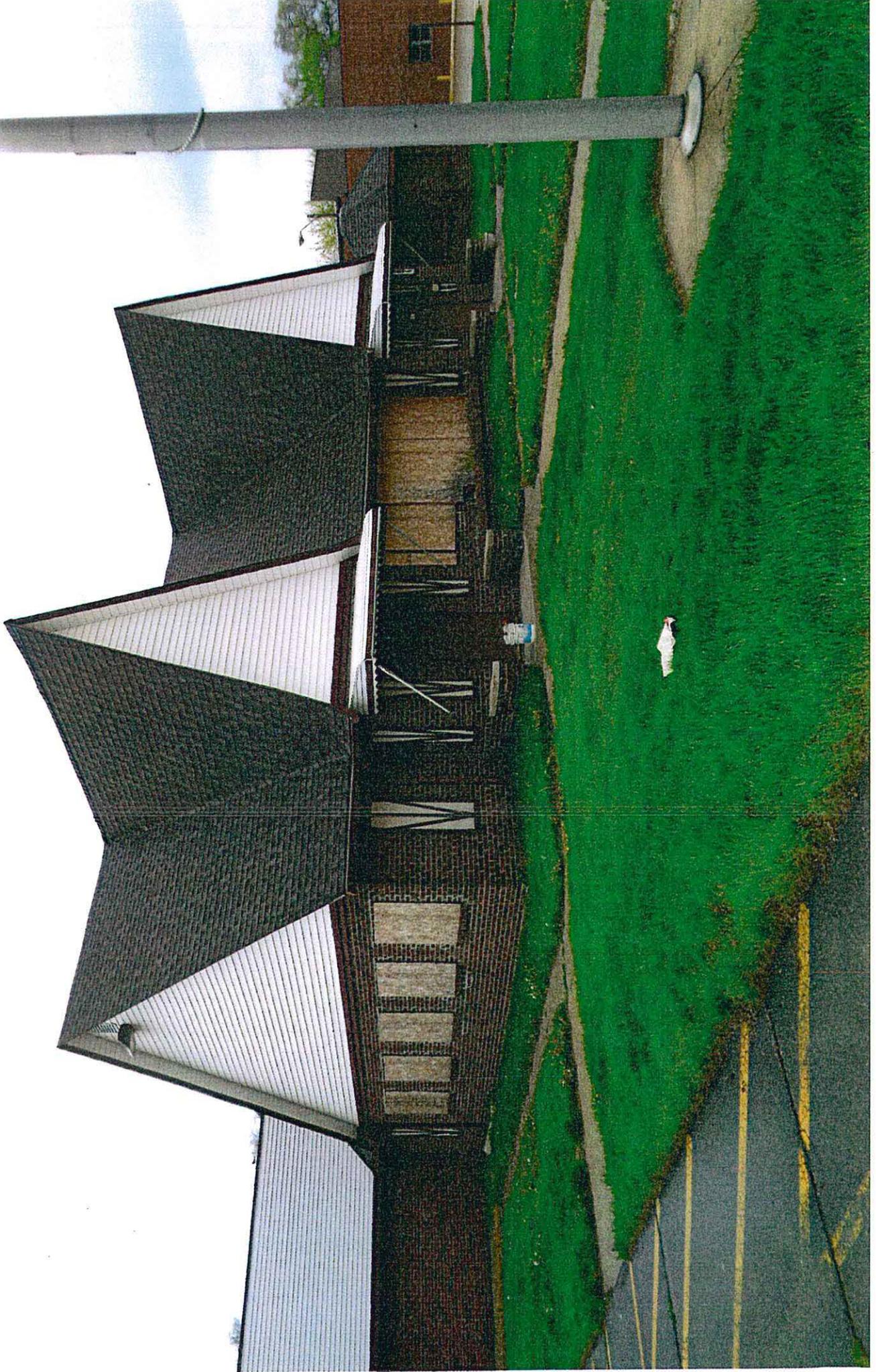

Jim Osterhout
Building Inspector

cc: Scott Adkins, City Manager

Attachments

JO/tjh

25671 Gratiot
5-4-16
JF











**CITY OF ROSEVILLE
MACOMB COUNTY, MICHIGAN**

RESOLUTION ON ABATEMENT OF PUBLIC NUISANCE

At a Regular Meeting of the City Council of the City of Roseville, held in the council chambers, 29777 Gratiot Avenue, Roseville, Michigan on the 14th day of June, 2016, commencing at 7:00 p.m.

PRESENT: MEMBERS _____

ABSENT: MEMBERS _____

THE FOLLOWING MOTION WAS MADE:

_____ moved, _____ seconded, to adopt the following resolution:

WHEREAS, the Building Director for the City of Roseville, Mr. Glenn Sexton, has determined that the property at the following location:

Lot 472, "FELICIAN MANOR NO. 1", as recorded in Liber 7, Page 61, of Plats, Macomb County Records.

Parcel No.: 14-17-176-011

more commonly known as: 28086 Waverly, Roseville, Michigan, has become and does present an immediate and continuous danger and hazard to the health, safety and welfare of the residents of the City of Roseville, for the following described reasons: the property is vacant and has been tagged by the Building Department as not to be occupied since June 12, 2015; the house has been gutted down to the studs; the garage is dilapidated; the grass and weeds have not been maintained; the property in its present condition poses a threat to the health, safety and welfare of the general public, and

WHEREAS, the Building Director has notified the owner of the condition of the property and has demanded that same be corrected; and

WHEREAS, the owner has failed, refused and neglected to correct said violations and comply with building and health ordinances of the City of Roseville; and

WHEREAS, the existence of the above described property in its present condition is a present, immediate and continuous danger and hazard to the health, safety and welfare of the residents of the City of Roseville, and must be abated and removed;

NOW, THEREFORE, IT IS HEREBY RESOLVED:

1. That the property at the afore described location for the afore described reasons is a present, immediate and continuous danger and hazard to the health, safety and welfare of the residents of the City of Roseville, and said violations and dangerous conditions must be abated and removed.

2. That the afore described property be and is hereby declared a public nuisance, and it is hereby ordered that all code violations and dangerous conditions existing on said property be abated and removed.

3. That the Attorney for the City of Roseville and the Building Director for the City of Roseville are hereby authorized to commence all necessary actions to clean up the property pursuant to Section 203-9 of the Code for the City of Roseville, and abate said public nuisances; that all costs incurred by the City of Roseville to abate said nuisances, plus interest at seven (7%) percent per annum, shall become a lien for the benefit of the City of Roseville on all or part of the real property where the violations are located, and such liens shall be of the same character and effect as created by the Roseville City Charter for taxes.

AYES: MEMBERS _____

NAYS: MEMBERS _____

ABSENT: MEMBERS _____

RESOLUTION DECLARED ADOPTED

Robert Taylor, Mayor

Richard Steenland, City Clerk

STATE OF MICHIGAN)
)ss.
COUNTY OF MACOMB)

I, Richard Steenland, the duly qualified and acting City Clerk of the City of Roseville, Macomb County, Michigan, do hereby certify that the foregoing is a true and complete copy of the Resolution adopted by the City Council of the City of Roseville, Macomb County, Michigan on June _____, 2016, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance of the Open Meetings Act being Act 267 of the Michigan Public Acts of 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said act.

Richard Steenland, City Clerk

YORK, DOLAN & TOMLINSON, P.C.
Attorneys and Counselors at law
42850 Garfield, Suite 101
Clinton Township, Michigan 48038
586-263-5050
Fax 586-263-4763

John A. Dolan (jdolan@yorkdolanlaw.com)
Timothy D. Tomlinson (ttomlinson@yorkdolanlaw.com)

May 18, 2016

VIA CERTIFIED MAIL/RETURN RECEIPT REQUESTED

Mr. Michael Duane Wixson

RE: **Nuisance Abatement – 28086 Waverly, Roseville, MI**

Dear Mr. Wixson:

We are the attorneys for the City of Roseville. You are the named owner of the above-described property. Please be advised that the Roseville City Council will consider adoption of a resolution commencing condemnation of this property on Tuesday, June 14, 2016 at 7:00 p.m. in the City Council chambers at City Hall. A copy of said proposed resolution enclosed herein.

If you have any questions regarding this matter, please feel free to contact me. We remain,

Very truly yours,

YORK, DOLAN & TOMLINSON, P.C.

Timothy D. Tomlinson
Roseville City Attorney

/jabh
Enclosure

cc: Scott Adkins, Roseville City Manager (Via Email w/Enclosure)
Glenn Sexton, Roseville Building Director (Via Email w/Enclosure)



City of Roseville

29777 Gratiot
Roseville MI 48066
WWW.ROSEVILLE-MI.GOV

05/04/2016

Timothy Tomlinson
York, Dolan & Tomlinson
42850 Garfield, Suite 101
Clinton Township MI 48038

Re: Condemnation - 28086 WAVERLY, Roseville MI 48066

Dear Mr. Tomlinson:

This department is requesting that you prepare a resolution for action by City Council at the soonest available City Council Meeting commencing the condemnation of the residential building at the above-mentioned location.

This property is vacant and has been tagged by the Building Department as not to be occupied since June 22, 2015. The house has been gutted down to the studs, the garage is dilapidated and the grass & weeds are not being maintained. In its present condition it poses a threat to the health, safety and welfare of the general public and should be removed, as it is a public nuisance. City records indicate that the owner of record is: WIXSON, MICHAEL D,

. The legal description is PP# 14-17-176-011.

Copies of our files are attached for your information. If you have any questions, please feel free to contact this department at 5864455450.

Sincerely, . A .

✓ Jim Osterhout
Building Director

cc: Scott Adkins, City Manager

Attachments

JO/tjh

22084 Waverly

5-2-16

70









**ALARIC K. GERSTHEIMER-SEUBERT
EAGLE SCOUT**

WHEREAS, The Eagle Court of Honor convened in May of 2016 to pay tribute to Alaric K. Gerstheimer-Seubert as he has achieved the highest rank in Scouting; and,

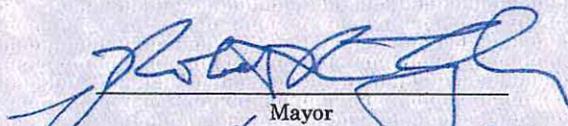
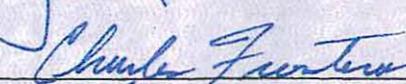
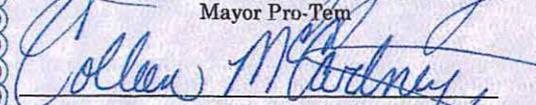
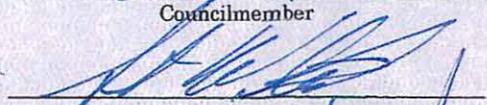
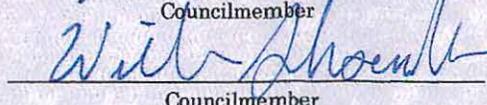
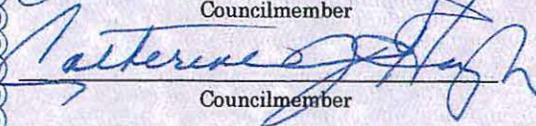
WHEREAS, Alaric has done his best to live up to the ideals of Scouting, he has worked diligently to meet the Eagle requirements and accomplished his goal; as shown at his project location at the Catholic Youth Organization Boys Camp on Lake Huron, just south of Port Sanilac, where he built and installed ten (10) benches, an Altar, and a Lectern for an outdoor grove Mass area; and,

WHEREAS, the Mayor and Council of the City of Roseville wish to add their voices to those of his many friends and family members in recognition of Alaric's dedication and success.

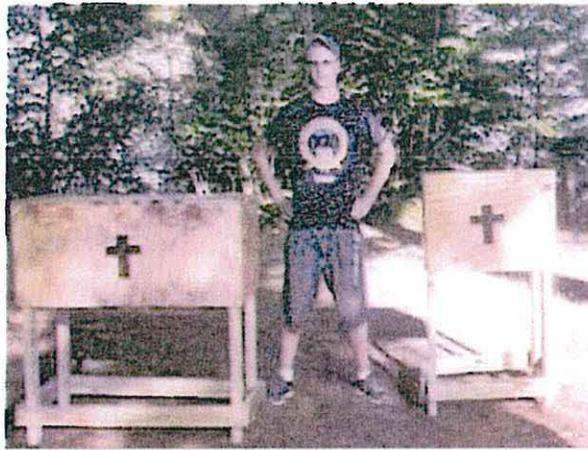
NOW THEREFORE, we do hereby commend Alaric K. Gerstheimer-Seubert and extend sincerest best wishes and congratulations upon his attaining the rank of EAGLE SCOUT.

Presented this 14th day of June, 2016



 _____ Mayor Pro-Tem	 _____ Mayor	 _____ Councilmember
 _____ Councilmember	 _____ Councilmember	 _____ Councilmember
 _____ Councilmember		

Eagle Project: CYO Boys Camp, Port Sanilac, MI





Music Concert Fundraiser

**NOTICE OF PUBLIC HEARING
CITY OF ROSEVILLE.**

A Public Hearing will be held by the Roseville City Council in the Roseville Civic Center Council Chambers, 29777 Gratiot Avenue (VFW Memorial Drive), Roseville, Michigan on

Tuesday, June 14, 2016
7:00 p.m.

NOTICE IS HEREBY GIVEN: That the Roseville City Council will hold a public hearing regarding the proposed Downtown Development/Tax Increment Finance Plan Ordinance for the Roseville Downtown Development Authority.

Copies of the drafted ordinance can be examined in the City Manager's Office during regular business hours. Written comments may be forwarded to the Clerk's Office or they may be submitted at the public hearing.

Respectfully submitted,
Richard M. Steenland
City Clerk

MOTION MADE BY _____

MOTION SECONDED BY _____

TO AMEND THE CITY OF ROSEVILLE ORDINANCES, CHAPTER 21, TO ADD ARTICLE II TO PROVIDE FOR DEFINITIONS, LEGISLATIVE FINDINGS, APPROVAL AND ADOPTION OF DEVELOPMENT PLAN, BOUNDARIES OF DEVELOPMENT AREA, PREPARATION OF BASE YEAR ASSESSMENT ROLL, PREPARATION OF ANNUAL BASE YEAR ASSESSMENT ROLL, ESTABLISHMENT OF PROJECT FUND, PAYMENT OF TAX INCREMENTS TO DOWNTOWN DEVELOPMENT AUTHORITY, USE OF MONIES IN THE PROJECT FUND, ANNUAL REPORT, TO PROVIDE FOR REFUND OF SURPLUS TAX INCREMENTS, TO PROVIDE FOR REPEALER, SEVERABILITY AND EFFECTIVE DATE.

CITY OF ROSEVILLE
MACOMB COUNTY, MICHIGAN

ORDINANCE NO. _____

AN ORDINANCE TO AMEND THE CITY OF ROSEVILLE ORDINANCES, CHAPTER 21, TO ADD ARTICLE II TO PROVIDE FOR DEFINITIONS, LEGISLATIVE FINDINGS, APPROVAL AND ADOPTION OF DEVELOPMENT PLAN, BOUNDARIES OF DEVELOPMENT AREA, PREPARATION OF BASE YEAR ASSESSMENT ROLL, PREPARATION OF ANNUAL BASE YEAR ASSESSMENT ROLL, ESTABLISHMENT OF PROJECT FUND, PAYMENT OF TAX INCREMENTS TO DOWNTOWN DEVELOPMENT AUTHORITY, USE OF MONIES IN THE PROJECT FUND, ANNUAL REPORT, TO PROVIDE FOR REFUND OF SURPLUS TAX INCREMENTS, TO PROVIDE FOR REPEALER, SEVERABILITY AND EFFECTIVE DATE.

CITY OF ROSEVILLE ORDAINS:

Section 1. Chapter 21 is hereby amended by adding Article II - Development Plan and Tax Increment Financing Plan as follows:

Article II - Development Plan and Tax Increment Financing Plan

Sec. 21-9 - Definitions.

The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

Base year assessment roll means the base year assessment roll prepared by the City Assessor in accordance with Section 21-13.

Captured assessed value means the amount in any one year by which the current assessed value of the development area (also known as the project area), including the

assessed value of property for which specific local taxes are paid in lieu of property taxes as determined in section 1(x) of Act 197 (MCL 125.1651(x)) exceeds the initial assessed value. The method for calculating captured assessed value shall be as prescribed by the state tax commission.

Development plan means the project development and financing plan of the Downtown Development District, dated April, 2016, as amended and transmitted to the City Council by the Downtown Development Authority for public hearing, as modified by action of the City Council and confirmed by this division, copies of which are on file in the office of the City Clerk.

Downtown Development District means the area outlined in the development plan and legally described in appendix A on file in the office of the City Clerk.

Initial assessed value means the most recently assessed value as finally equalized of all the taxable property within the boundaries of the Downtown Development District (development area) on the effective date of the ordinance from which this division is derived, as such term is used and defined in section 1(p) of Act 197 (MCL 125.1651(p)).

Project fund means the Downtown Development Authority Project Fund established pursuant to Section 21-15.

Specific local tax means a tax levied under Public Act No. 198 of 1974 (MCL 207.551 et seq., the commercial redevelopment act; Public Act No. 255 of 1978 (MCL 207.651 et seq.), the technology park development act; Public Act No. 385 of 1984 (MCL 207.701 et seq.); and Public Act No. 189 of 1953 (MCL 211.181 et seq.), as such term is used and defined in section 1(x) of Act 197 (MCL 125.1651(x)).

Taxing jurisdiction means each unit of government levying an ad valorem property tax on property in the Downtown Development District (development area).

Sec. 21-10 - Legislative findings.

(a) *Preamble.*

- (1) Public Act No. 197 of 1975 provides for, among other things, the establishment of a Downtown Development Authority; to correct and prevent deterioration in business districts; to encourage historic preservation; to authorize the creation and implementation of development plans in the districts; to promote economic growth; and to authorize the use of tax increment plans.
- (2) The Downtown Development Authority has caused to be prepared and has recommended for approval a tax increment financing and development plan to the area designated as Downtown District.

- (3) Pursuant to section 18 fo the Act (MCL 125.1668), the City Council conducted a public hearing on May 17, 2016.
 - (4) The City has given the County Board of Commissioners and School Board an opportunity to meet with the City Council to express their views and recommendations regarding the plan, as required by section 14 of the Act (MCL 125.1664).
- (b) *Findings.* The City Council finds all of the following:
- (1) The Downtown Development Authority has approved an overall development plan designed to bring to the central area of the City new residents and businesses, specifically, the Downtown District.
 - (2) The tax increment plan will fund public improvements through taxes generated by private development.
 - (3) Implementation of the development plan will bring residents with disposable income to the downtown area, will create a new tax base and generate economic growth, thereby providing customers for retailers and it will serve as an impetus for additional residential and retail growth.
 - (4) The development plan constitutes a public purpose and is reasonable and necessary to carry out the purposes of the Act.
- (c) *Approval considerations.* The development plan and tax increment plan are being approved by this Article based upon the following considerations:
- (1) The findings and recommendations of a development area citizens= council, if a development area citizens= council was formed.
 - (2) The plan meets the requirements set forth in section 17(2) of the Act (MCL 125.1667(2)).
 - (3) The proposed method of financing the development is feasible, and the authority has the ability to arrange the financing.
 - (4) The development is reasonable and necessary to carry out the purposes of the Act.
 - (5) The land included within the development area to be acquired is reasonably necessary to carry out the purposes of the plan and of this Act in an efficient and economically satisfactory manner.

- (6) The development plan is in reasonable accord with the master plan of the City.
- (7) Public services, such as fire and police protection and utilities, are or will be adequate to service the project area.
- (8) Changes in zoning, streets, street levels, intersections and utilities are reasonably necessary for the project and the City.

Sec. 21-11 - Approval and adoption of plans.

The development plan as amended by the City Council and the tax increment financing plan detailed and set forth in such development plan are hereby declared by the City Council to constitute a public purpose, and the plans are hereby approved and adopted. The duration of the development plan and the tax increment financing plan shall be 20 years from the date of issuance of the last series of bonds issued pursuant to the development plan, except as it may be extended by subsequent amendment of the development plan and this division. A copy of the development plan and all amendments thereto shall be maintained on file in the City Clerk's office and cross indexed to this division.

Sec. 21-12 - Boundaries of Downtown Development District.

The boundaries of the Downtown Development District as set forth in the development plan and attached to Chapter 21 as Exhibit A which is on file in the office of the City Clerk are hereby adopted and approved, and the Downtown Development District shall constitute the development area.

Sec. 21-13 - Preparation of base year assessment roll.

- (a) Within 20 days of May 17, 2016, the effective date of the ordinance from which this division is derived, the City Assessor shall prepare the initial base year assessment roll. The initial base year assessment roll shall list each taxing jurisdiction levying taxes in the Downtown Development District, the initial assessed value of the Downtown Development District on the effective date of the ordinance from which this division is derived, and the amount of tax revenue derived by each taxing jurisdiction from ad valorem taxes on the property in the Downtown Development District.
- (b) The City Assessor shall transmit copies of the initial base year assessment roll to the City Treasurer, to the county treasurer, to the Downtown Development Authority and to each taxing jurisdiction, together with a notice that the assessment roll has been prepared in accordance with this division and the tax increment financing plan contained and set forth in the development plan approved by this division.

Sec. 21-14 - Preparation of annual base year assessment roll.

Each year within 15 days following the final equalization of property in the Downtown Development District, the City Assessor shall prepare an updated base year assessment roll. The updated base year assessment roll shall show and contain the information required in the initial base year assessment roll, and in addition the updated base year assessment roll shall set forth and show the captured assessed value for that year. Copies of the annual base year assessment roll shall be transmitted by the City Assessor to the same persons and entities as the initial base year assessment roll, together with a notice that it has been prepared in accordance with the development plan and this division.

Sec. 21-15 - Establishment of project fund; approval of depository.

The Treasurer of the Downtown Development Authority shall establish a separate fund which shall be kept in a depository bank account in a bank approved by the City Treasurer, such fund to be designated the "Downtown Development Authority Project Fund." All proceeds of the tax increment financing plan shall be deposited in the Downtown Development Authority Project Fund. All monies in the Downtown Development Authority Project Fund and all earnings thereon shall be used only in accordance with the development plan and this division.

Sec. 21-16 - Payment of tax increments to Downtown Development Authority.

The City Treasurer and the county treasurer shall transmit tax increments to the Downtown Development Authority in accordance with Act 197; the amount of tax increment to be transmitted to the Downtown Development Authority by the City Treasurer and the County Treasurer shall be that portion of the tax levy of all taxing bodies (taxing jurisdictions) paid each year on real and personal property in the project area (development area) on the captured assessed value. For the purpose of this section, that portion of a specific local tax that is attributable to the captured assessed value of the facility shall be included as a part of the tax increment to be transmitted to the Downtown Development Authority. The tax increments transmitted by the City Treasurer and the County Treasurer to the Downtown Development Authority shall be deposited by the treasurer of the Downtown Development Authority into the project fund. The payment of the tax increments to the Downtown Development Authority shall be made on the date which the City Treasurer and the County Treasurer are required to remit taxes to each of the taxing jurisdictions, unless otherwise provided by law.

Sec. 21- 17 - Use of monies in project fund.

- (a) The monies and funds credited to and deposited in the project fund pursuant to this division and the earnings and income thereon shall, in accordance with Act 197, be annually used in the following manner and in the following order of priority to:

- (1) Pay into the debt retirement fund, for all outstanding series of bonds issued pursuant to the development plan and this division, an amount equal to the interest and principal coming due (in the case of principal whether by maturity or mandatory redemption) prior to the next collection of taxes, less any credit for sums on hand in the debt retirement fund.
 - (2) Establish a reserve account for payment of principal and interest on bonds issued pursuant to the development plan and this division an amount equal to one-fifth of the largest combined annual principal and interest payments due on bonds issued pursuant to the development plan and this division until the amount equal to the credit of the reserve account is equal to the largest combined annual principal and interest requirements on bonds issued pursuant to the development plan and this division. Any amounts to the credit of the reserve account at the beginning of a fiscal year in excess of the requirement of the preceding sentence shall be considered tax increment revenue for that year.
 - (3) Pay the administrative and operating costs of the Downtown Development Authority and City for the Downtown Development District, including planning promotion, to the extent provided in the annual budget of the Downtown Development Authority.
 - (4) Pay, to the extent determined desirable by the Downtown Development Authority and approved by the City Council, the cost of completing the remaining public improvements as set forth in the development plan to the extent those costs are not financed from the proceeds of bonds.
 - (5) Pay the costs of any additional improvements to the Downtown Development District determined necessary by the Downtown Development Authority and approved by the City Council.
 - (6) Reimburse the City for funds advanced to acquire property, clear land, make preliminary plans, and improvements necessary for the development of the Downtown Development District in accordance with the development plan.
 - (7) Provide a pool of mortgage financing as needed for private development in accordance with the development plan.
- (b) Any tax increment receipts in excess of those needed under subsection (a) of this section shall revert to the taxing jurisdictions or be used for future development activities within the Downtown Development District, as defined in the development plan or as expanded to include all or parts of the Downtown Development District pursuant to amendment or modification of the development

plan and/or this division pursuant to applicable provisions and requirements of Act 197 and/or pursuant to other applicable laws.

Sec. 21 - 18 - Annual report required of Downtown Development Authority.

- (a) Annually, within 90 days after the end of each fiscal year, the Downtown Development Authority shall submit to the City Council and to the State Tax Commission, with copies to each taxing jurisdiction, a report on the status of the tax increment financing account (project fund). The report shall include the following:
 - (1) The amount and source of revenue in the account;
 - (2) The amount and purpose of expenditures from the account;
 - (3) The amount of principal and interest on any outstanding bonded indebtedness;
 - (4) The initial assessed value of the project area (development area);
 - (5) The captured assessed value retained by the Downtown Development Authority;
 - (6) The tax increments received;
 - (7) The amount of any surplus from the prior year; and
 - (8) Any additional information the City Council or the state tax commission considers necessary and any additional information deemed appropriate by the Downtown Development Authority.
- (b) The secretary of the Downtown Development Authority shall cause a copy of the report to be published once in full in the established legal newspaper of general circulation in the City.

Sec. 21-19 - Reverting of surplus tax increments.

The Downtown Development Authority shall expend the tax increments for the development program only pursuant to the tax increment financing plan. Surplus funds shall revert proportionately to the respective taxing bodies (taxing jurisdictions).

Sec. 21-20 - Applicability of State law.

This division is adopted pursuant to and in accordance with Act 197. The interpretation and administration of this division shall be governed by the terms, provisions and requirements of Act 197.

Section 2. Repealer. All ordinances or parts of ordinances in conflict herewith are repealed only to the extent necessary to give this ordinance full force and effect.

Section 3. Severability. If any article, section, subsection, sentence, clause, phrase, or portion of this ordinance is held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision and such holding shall not affect the validity of remaining portions of the ordinance, being the intent of the City that this ordinance shall be fully severable.

Section 4. Effective Date. Provisions of this Ordinance shall become effective twenty (20) days following adoption.

AYES _____

NAYS _____

ABSENT _____

ROBERT TAYLOR, Mayor

Attested:

RICHARD STEENLAND, City Clerk

CERTIFICATION OF CLERK

I, Richard Steenland, City Clerk of the City of Roseville, Macomb County, Michigan, do hereby certify that Ordinance No. _____ was adopted by the City Council of Roseville, assembled in regular session on May _____, 2016. Said Ordinance was posted in the following places:

Roseville Police Station, 29753 Gratiot Avenue
Roseville Public Library, 29777 Gratiot Avenue
Roseville Civic Center, 29777 Gratiot Avenue

Notice of said posting was published in *The Macomb Daily* on May _____, 2016.

Richard Steenland, City Clerk

MOTION MADE BY: _____

MOTION SECONDED BY: _____

TO AMEND CHAPTER 38, SECTION 38-1, OF THE CITY OF ROSEVILLE ORDINANCES, BY REVISING THE MEETING TIMES FOR CITY COUNCIL TO 6:30 P.M., EASTERN STANDARD TIME, TO PROVIDE FOR REPEALER, SEVERABILITY, AND EFFECTIVE DATE.

**CITY OF ROSEVILLE
MACOMB COUNTY, MICHIGAN**

ORDINANCE NO. _____

AN ORDINANCE TO AMEND CHAPTER 38, SECTION 38-1, OF THE CITY OF ROSEVILLE ORDINANCES, BY REVISING THE MEETING TIMES FOR CITY COUNCIL TO 6:30 P.M., EASTERN STANDARD TIME, TO PROVIDE FOR REPEALER, SEVERABILITY, AND EFFECTIVE DATE.

THE CITY OF ROSEVILLE ORDAINS:

Section 1. Chapter 38, Section 38-1, is hereby amended by changing the time of regular City Council meetings from 7:00 p.m. to 6:30 p.m., eastern standard time. The remainder of the section to remain the same.

Section 2. Repealer. All ordinances or parts of ordinances in conflict herewith are repealed only to the extent to give this ordinance full force and affect.

Section 3. Severability. If any article, section, subsection, sentence, clause, phrase, or portion of this ordinance is held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision and such holding shall not affect the validity of remaining provisions, it being the intent of the city that this ordinance shall be fully severable.

Section 4. Effective Date. Provisions of this Ordinance shall become effective twenty (20) days following adoption.

AYES _____

NAYS _____

ABSENT _____

ROBERT TAYLOR, Mayor

Attested:

RICHARD STEENLAND, City Clerk

CERTIFICATION OF CLERK

I, Richard Steenland, City Clerk of the City of Roseville, Macomb County, Michigan, do hereby certify that Ordinance No. _____ was adopted by the City Council of Roseville, assembled in regular session on June _____, 2016. Said Ordinance was posted in the following places:

Roseville Police Station, 29753 Gratiot Avenue
Roseville Public Library, 29777 Gratiot Avenue
Roseville Civic Center, 29777 Gratiot Avenue

Notice of said posting was published in *The Macomb Daily* on June _____, 2016.

Richard Steenland, City Clerk