

TIFA REGULAR MEETING AGENDA

Monday, October 5th 2021 at 5:30 p.m.

- 1. Call the Meeting to Order:**
- 2. Pledge of Allegiance:**
- 3. Roll Call:** Members Bruce Kring, Raymond Parker, Joseph Bristol Jr., Bob Nichols, Jon McNett, Elizabeth Ross, Ronald Norman

Members Present: _____

Members Absent: _____

- 4. Agenda Approval:** _____
- 5. Approval of Minutes:**
 - a) Regular Draft Meeting Minutes from September 13th 2021.
- 6. Approval of Bank Reconciliation:**
 - a) Bank Reconciliation of \$176,677.88
- 7. Approval of Bills:** \$10,806.64
- 8. Public Comment:** Items on the Agenda.
- 9. New Business:**
 - a) TIFA Lansing Road Sidewalk Phase II – Re-Bid Date Spring of 2022.
- 10. Public Comment: Items not on the Agenda.**
- 11. Next Meeting:** November 8th 2021 at 5:30 pm.
- 12. Administrative Report:** In attendance.
- 13. Excuse absent Members:**
- 14. Meeting Adjourn:**

Potterville TIFA Board Minutes

Monday, September 13, 2021 @ 5:30 p.m. – Potterville City Hall, 319 N. Nelson Street

Meeting was called to order by B. Kring at 5:33 p.m.

Pledge of Allegiance was recited by all.

Roll Call: **Present:** B. Kring, B. Nichols, L. Ross, and J. McNett.

Absent: R. Parker and J. Bristol.

Agenda Approval: Motion by Member Nichols to amend this agenda adding Section 9. b) under New Business “Review applications for the TIFA Board” seconded by Member Kring. Motion by Member Ross to accept the agenda as amended, seconded by Member McNett. Motion carried (4-0-2).

Approval of Minutes: Motion by Member Ross to approve the minutes from August 9, 2021, and the Special Meeting minutes from August 16, 2021, seconded by Member Nichols. Motion carried (4-0-2).

Approval of Bank Reconciliation: Motion by Member Nichols to approve Bank Reconciliation from August 1st – August 31st, 2021, in the amount of \$114,826.19, seconded by Member McNett. Motion carried (4-0-2).

Approval of Bills: Motion by Member Nichols to pay bills totaling \$65,535.82, seconded by Member Kring. Motion carried (4-0-2).

Public Comment: None.

New Business:

- a) TIFA Lansing Road Sidewalk Phase II – Construction Design Plan, Bid Notice and Construction: Board Discussion. Motion by Member Nichols to direct TIFA Director to select the best bid in working with the engineer, not to exceed 5% engineering estimate, seconded by Member Ross. Motion carried (4-0-2).
- b) Review applications for TIFA Board – Ron Norman of 502 E. Main St. – Board recommendation to City Council.

Public Comment: None.

Next Meeting: Monday, October 11, 2021 at 5:30 p.m.

Administrative Report: N/A

Motion to Excuse Absent Members: Motion to excuse Members Parker and Bristol (4-0-2).

Motion to Adjourn: Meeting adjourned by Member Kring

Meeting adjourned at 5:53 p.m.

Respectfully submitted,

Kayla Schwartz, TIFA Secretary

Approved by TIFA Board _____, 2021

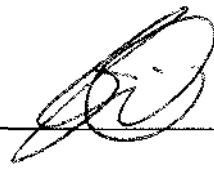
10/01/2021 02:41 PM
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DB: Potterville

BANK RECONCILIATION FOR CITY OF POTTERVILLE
Bank TIFA (TIFA)
FROM 09/01/2021 TO 09/30/2021
Reconciliation Record ID: 110

GL Number	Description	Beginning Balance
247-000-001,000	CASH	114,826.19
Beginning GL Balance:		114,826.19
Less: Cash Disbursements		(65,460.82)
Add: Journal Entries/Other		127,312.51
Ending GL Balance:		176,677.88

GL Number	Description	Ending Balance
247-000-001,000	CASH	176,677.88
Ending GL Balance:		176,677.88
Ending Bank Balance:		176,677.88
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		176,677.88
Unreconciled Difference:		0.00

REVIEWED BY: _____



DATE: _____

10-1-2021

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CUSTOM INVOICE REPORT FOR CITY OF POTTERVILLE
EXP CHECK RUN DATES 10/11/2021 - 10/11/2021
BOTH JOURNALIZED AND UNJOURNALIZED OPEN AND PAID
BANK CODE: TIFA

INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: JODI WEST		
OCTOBER 21	FINANCIAL SECRETARIAL DUTIES OCT 21	333.33
TOTAL VENDOR JODI WEST		333.33
VENDOR NAME: KAYLA SCHWARTZ		
OCT 2021	SECRETARIAL DUTIES MONTH OF OCT 2021	75.00
TOTAL VENDOR KAYLA SCHWARTZ		75.00
VENDOR NAME: WILLIAMS & WORKS		
92918	LANSING RD SIDEWALK PROJECT- THROUGH 8/28/21	4,641.01
92756	LANSING RD SIDEWALK- PHASE 2- BILLING - 7/30/21	5,757.30
TOTAL VENDOR WILLIAMS & WORKS		10,398.31
GRAND TOTAL:		10,806.64

GL NUMBER	DESCRIPTION	BALANCE DEBIT	BALANCE CREDIT
Fund 247 - TAX INCREMENT FINANCING AUTHOR			
Dept 000			
247-000-001.000	CASH	176,677.88	
247-000-390.000	FUND BALANCE		205,959.29
Total Dept 000		176,677.88	205,959.29
Dept 728 - TIFA DEPT			
247-728-401.000	PROPERTY TAXES		127,307.78
247-728-664.000	INTEREST INCOME		15.07
247-728-698.000	MISC INCOME		47.12
247-728-702.000	WAGES - OTHER	1,300.00	
247-728-967.700	CITY IMPROVEMENTS	42.75	
247-728-970.000	CAPITAL OUTLAY	8,595.79	
247-728-995.000	BOND INTEREST	10,141.25	
247-728-996.000	BOND PRINCIPAL	45,000.00	
Total Dept 728 - TIFA DEPT		65,079.79	127,369.97
Total Fund 247 - TAX INCREMENT FINANCING AUTHOR			
DEFICIENCY OF REVENUES/EXPENDITURES - 2020-21		91,571.59	
		333,329.26	333,329.26

PERIOD ENDING 09/30/2021

TIFA

GL NUMBER	DESCRIPTION	BALANCE		2021-22 AMENDED BUDGET	END BALANCE	
		09/30/2020			09/30/2021	
		NORMAL	(ABNORMAL)		NORMAL	(ABNORMAL)
Assets						
247-000-001.000	CASH		324,464.27			176,677.88
TOTAL ASSETS			<u>324,464.27</u>			<u>176,677.88</u>
Total - All Funds:			324,464.27	0.00		176,677.88

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CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2021 TO 09/30/2021
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2021	Total Debits	Total Credits	Ending Balance 09/30/2021
247	TAX INCREMENT FINANCING AUTHOR	124,836.57	127,444.97	75,603.66	176,677.88

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DB: Potterville

MONTHLY BALANCES REPORT FOR CITY OF POTTERVILLE
FROM 07/01/2021 TO 09/30/2021
Bank code: TIFA - TIFA
Account Category: Cash

GL #	DESCRIPTION	NET ACTIVITY	BALANCE
		DR (CR)	DR (CR)
247-000-001.000	CASH	Beg. Balance	124,836.57
	July	(486.79)	124,349.78
	August	(9,523.59)	114,826.19
	September	61,851.69	176,677.88
	End Balance 09/30/2021	61,851.69	176,677.88

REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE

PERIOD ENDING 09/30/2021

GL NUMBER	DESCRIPTION	2021-22	YTD BALANCE	ACTIVITY FOR	AVAILABLE		% BGD USED
		AMENDED BUDGET	09/30/2021 NORMAL (ABNORMAL)	MONTH 09/30/2021 INCREASE (DECREASE)	NORMAL	(ABNORMAL)	
Fund 247 - TAX INCREMENT FINANCING AUTHOR							
Revenues							
Dept 728 - TIFA DEPT							
247-728-401.000	PROPERTY TAXES	159,788.72	127,307.78	127,307.78	32,480.94		79.67
247-728-573.000	LOCAL COMMUNITY STABILIZATION	12,248.61	0.00	0.00	12,248.61		0.00
247-728-664.000	INTEREST INCOME	400.00	15.07	4.73	384.93		3.77
247-728-698.000	MISC INCOME	0.00	47.12	0.00	(47.12)		100.00
Total Dept 728 - TIFA DEPT		172,437.33	127,369.97	127,312.51	45,067.36		73.86
TOTAL REVENUES		172,437.33	127,369.97	127,312.51	45,067.36		73.86
Expenditures							
Dept 728 - TIFA DEPT							
247-728-702.000	WAGES - OTHER	4,900.00	1,300.00	483.33	3,600.00		26.53
247-728-726.000	OFFICE EXPENSE	1,120.00	0.00	0.00	1,120.00		0.00
247-728-731.000	PUBLICATION	300.00	0.00	0.00	300.00		0.00
247-728-801.000	ATTORNEY	3,000.00	0.00	0.00	3,000.00		0.00
247-728-803.000	ENGINEERS FEES	20,000.00	0.00	0.00	20,000.00		0.00
247-728-807.000	AUDIT	4,650.00	0.00	0.00	4,650.00		0.00
247-728-814.000	BANK SERVICE CHARGES	50.00	0.00	0.00	50.00		0.00
247-728-967.000	SIDEWALK AND LIGHTING IMPROVE	5,000.00	0.00	0.00	5,000.00		0.00
247-728-967.700	CITY IMPROVEMENTS	3,400.00	42.75	0.00	3,357.25		1.26
247-728-970.000	CAPITAL OUTLAY	135,000.00	8,595.79	0.00	126,404.21		6.37
247-728-995.000	BOND INTEREST	19,383.00	10,141.25	10,141.25	9,241.75		52.32
247-728-996.000	BOND PRINCIPAL	45,000.00	45,000.00	45,000.00	0.00		100.00
Total Dept 728 - TIFA DEPT		241,803.00	65,079.79	55,624.58	176,723.21		26.91
TOTAL EXPENDITURES		241,803.00	65,079.79	55,624.58	176,723.21		26.91
Fund 247 - TAX INCREMENT FINANCING AUTHOR:							
TOTAL REVENUES		172,437.33	127,369.97	127,312.51	45,067.36		73.86
TOTAL EXPENDITURES		241,803.00	65,079.79	55,624.58	176,723.21		26.91
NET OF REVENUES & EXPENDITURES		(69,365.67)	62,290.18	71,687.93	(131,655.85)		89.80

REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE
 Balances as of 09/30/2021

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2021-22 Amended Budget	YEAR-TO-DATE THRU 09/30/21	Available Balance	% Used
Revenues					
Department 728: TIFA DEPT					
401.000	PROPERTY TAXES				
09/24/2021	GJ TAX DISTRIBUTION		110566 127,307.78 JE# 6419		
401.000	PROPERTY TAXES	159,788.72	127,307.78	32,480.94	79.67
573.000	LOCAL COMMUNITY STABILIZATION	12,248.61	0.00	12,248.61	0.00
664.000	INTEREST INCOME				
07/31/2021	GJ INTEREST MONTH OF JULY 2021		109076 5.30 JE# 6355		
08/31/2021	GJ INTEREST MONTH OF AUGUST 2021		109558 5.04 JE# 6389		
09/30/2021	GJ INTEREST MONTH OF SEPT 2021		110567 4.73 JE# 6420		
664.000	INTEREST INCOME	400.00	15.07	384.93	3.77
698.000	MISC INCOME				
08/31/2021	GJ MISC INCOME-CK RECEIVED		109559 48.34 JE# 6390		
08/31/2021	GJ MISC INCOME- SWEEP DIFFERENTIAL		109559 (1.22) JE# 6390		
698.000	MISC INCOME	0.00	47.12	(47.12)	100.00
Total - Dept 728		172,437.33	127,369.97	45,067.36	73.86
Total Revenues		172,437.33	127,369.97	45,067.36	73.86
Expenditures					
Department 728: TIFA DEPT					
702.000	WAGES - OTHER				
07/12/2021	AP JULY 2021 FINANCIAL SECRETARIAL DUTIES		108693 333.34 Inv#: 'JULY 2021' Vendor '09752'		
07/12/2021	AP JULY 2021 SECRETARIAL DUTIES		108694 75.00 Inv#: 'JULY 2021' Vendor '0000011144'		
08/09/2021	AP SECRETARIAL DUTIES MONTH OF AUGUST 2021		109105 75.00 Inv#: 'AUGUST 2021' Vendor '0000011144'		
08/09/2021	AP AUGUST 2021 FINANCIAL SECRETARY DUTIES		109106 333.33 Inv#: 'AUGUST 2021' Vendor '09752'		
09/02/2021	AP Void Invoice JUNE 2021 0000011144		109611 (75.00) Inv#: 'JUNE 2021' Vendor '0000011144'		
09/13/2021	AP SEPT MEETING, XTRA AUG MEETING AND VOID		110264 225.00 Inv#: 'SEPT 2021' Vendor '0000011144'		
09/13/2021	AP FINANCIAL DUTIES MONTH OF SEPT 2021		110265 333.33 Inv #: 'SEPT 2021' Vendor '09752'		
702.000	WAGES - OTHER	4,900.00	1,300.00	3,600.00	26.53
726.000	OFFICE EXPENSE	1,120.00	0.00	1,120.00	0.00
731.000	PUBLICATION	300.00	0.00	300.00	0.00
801.000	ATTORNEY	3,000.00	0.00	3,000.00	0.00
803.000	ENGINEERS FEES				
07/12/2021	AP LANSING ROAD SIDEWALK PROJECT APRIL 2021		108692 83.75 Inv#: '92192' Vendor '10540'		
08/03/2021	AP REVERSE JE#: 108692 (20-21 FISCAL YEAR)		109103 (83.75) Inv#: '6362' Vendor ''		
803.000	ENGINEERS FEES	20,000.00	0.00	20,000.00	0.00
807.000	AUDIT	4,650.00	0.00	4,650.00	0.00
814.000	BANK SERVICE CHARGES	50.00	0.00	50.00	0.00

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2021-22 Amended Budget	YEAR-TO-DATE THRU 09/30/21	Available Balance	% Used
Expenditures					
Department 728: TIFA DEPT					
967.000	SIDEWALK AND LIGHTING IMPROVE	5,000.00	0.00	5,000.00	0.00
967.700	CITY IMPROVEMENTS				
08/09/2021	AP FLOWERS FOR SIGN AT ALLIANCE PARK		109107 42.75	Inv #: '211238TIFA' Vendor '0000011230'	
967.700	CITY IMPROVEMENTS	3,400.00	42.75	3,357.25	1.26
970.000	CAPITAL OUTLAY				
08/20/2021	AP LANSING RD SIDEWALK- PHASE 1 - FINAL		110261 8,595.79	Inv #: '220149' Vendor '0000011235'	
970.000	CAPITAL OUTLAY	135,000.00	8,595.79	126,404.21	6.37
995.000	BOND INTEREST				
09/13/2021	AP TIFA 2013 BOND, LTGO		110262 10,141.25	Inv #: 'TIFA BOND' Vendor '0000011228'	
995.000	BOND INTEREST	19,383.00	10,141.25	9,241.75	52.32
996.000	BOND PRINCIPAL				
09/13/2021	AP TIFA 2013 BOND, LTGO		110262 45,000.00	Inv #: 'TIFA BOND' Vendor '0000011228'	
996.000	BOND PRINCIPAL	45,000.00	45,000.00	0.00	100.00
Total - Dept 728		241,803.00	65,079.79	176,723.21	26.91
Total Expenditures		241,803.00	65,079.79	176,723.21	26.91
NET OF REVENUES AND EXPENDITURES		(69,365.67)	62,290.18	(131,655.85)	

From: Aaron Sheridan
Sent: Wednesday, September 15, 2021 11:59 AM
To: Jodi West (jwest@pottervillemi.org)
Subject: Sidewalk Bids
Attachments: CASHFLOW.xlsx

Hello TIFA Board Members,

TIFA had a fairly well attended bid Opening yesterday for its Phase II Sidewalk Project with 4 qualified contractors showing up in person to attend the results. Attendance was ok given the lateness in the season, but was marginally less than in Spring when we saw 9 contractors for the Phase 1.

The Opening yielded a low bid from a competent contractor that is qualified, ready, and able to substantially complete the project by October 20th or be subject to penalties. The issue however... is the low bid is more than I am authorized to approve of \$123,900.

Per my records I currently have authorization for estimated costs at \$112,000 (baseline estimate) + 6,000 (pushout addition) + \$5,900 (5% overage of including "dump out"). As stated above this total = \$123,900. This is \$26,070 less than the low bid for \$149,970 to complete the project by October 20th.

Given this information, I have attached a real and accurate cash flow report for your Board to review. The project would in my opinion be affordable but would be "tight" leaving only a moderate estimated cash holding of around \$22,908.99 in December of 2021.

-Aaron Sheridan
City Manager
City of Potterville

ESTIMATE

09/14/2021

ANTICIPATED CASH FLOW TIFA

GL NUMBER	DESCRIPTION	OCTOBER 2021	NOVEMBER 2021	DECEMBER 2021
	STARTING CASH	49,365.37	166,215.65	168,312.32
ADDITIONS TO CASH				
Dept 728 - TIFA DEPT				
247-728-401.000	PROPERTY TAXES	120,000.00	10,000.00	5,000.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION	12,248.61	0.00	0.00
247-728-664.000	INTEREST INCOME	5.00	5.00	5.00
247-728-698.000	MISC INCOME	0.00	0.00	0.00
Total Dept 728 - TIFA DEPT		132,253.61	10,005.00	5,005.00
		132,258.61	10,005.00	5,005.00
SUBTRACTIONS TO CASH				
Dept 728 - TIFA DEPT				
247-728-702.000	WAGES - OTHER	408.33	408.33	408.33
247-728-726.000	OFFICE EXPENSE	0.00	0.00	0.00
247-728-731.000	PUBLICATION	0.00	0.00	0.00
247-728-801.000	ATTORNEY	0.00	0.00	0.00
247-728-803.000	ENGINEERS FEES	11,000.00	3,000.00	1,000.00
247-728-807.000	AUDIT	0.00	4,500.00	0.00
247-728-814.000	BANK SERVICE CHARGES	0.00	0.00	0.00
247-728-967.000	SIDEWALK AND LIGHTING IMPROVE	4,000.00	0.00	0.00
247-728-967.700	CITY IMPROVEMENTS	0.00	0.00	0.00
247-728-970.000	CAPITAL OUTLAY	0.00	0.00	149,000.00
247-728-995.000	BOND INTEREST	0.00	0.00	0.00
247-728-996.000	BOND PRINCIPAL	0.00	0.00	0.00
Total Dept 728 - TIFA DEPT		15,408.33	7,908.33	150,408.33
		15,408.33	7,908.33	150,408.33
ENDING CASH AT MONTH END		166,215.65	168,312.32	22,908.99