

The City of Potterville Tax Increment Finance Authority

Potterville City Hall, 319 N. Nelson Street – manager@pottervillemi.org – (517) 645-7641

TIFA REGULAR MEETING AGENDA

Monday, November 8th 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 October 11th 2021.
- 6. Approval of Bank Reconciliation:**
 - a) Bank Reconciliation of \$165,878.32
- 7. Approval of Bills:** \$408.33
- 8. Public Comment:** Items on the Agenda.
- 9. New Business:**
 - a) None.
- 10. Public Comment: Items not on the Agenda.**
- 11. Next Meeting:** December 13th 2021 at 5:30 pm.
- 12. Administrative Report:** In attendance.
- 13. Excuse absent Members:**
- 14. Meeting Adjourn:**

Potterville TIFA Board Minutes

Monday, October 11, 2021 @ 5:30 p.m. – Potterville City Hall, 319 N. Nelson Street

Meeting was called to order by B. Kring at 5:30 p.m.

Pledge of Allegiance was recited by all.

Roll Call: **Present:** B. Kring, B. Nichols, J. McNett and R. Norman.

Absent: R. Parker, J. Bristol and L. Ross.

Agenda Approval: Motion by Member Nichols to approve the agenda, seconded by Member Norman. Motion carried (4-0-3).

Approval of Minutes: Motion by Member Nichols to approve the minutes from September 13, 2021, seconded by Member McNett. Motion carried (4-0-3).

Approval of Bank Reconciliation: Motion by Member Nichols to approve Bank Reconciliation from September 1st – September 30th, 2021, in the amount of \$176,677.88, seconded by Member McNett. Motion carried (4-0-3).

Approval of Bills: Motion by Member Nichols to pay bills totaling \$10,806.64, seconded by Member Norman. Motion carried (4-0-3).

Public Comment: None.

New Business:

- a) TIFA Lansing Road Sidewalk Phase II – Re-Bid Date Spring of 2022: Board Discussion.

Public Comment: None.

Next Meeting: Monday, November 8, 2021 at 5:30 p.m.

Administrative Report: Save money for new project in the spring

Motion to Excuse Absent Members: Motion to excuse Members Parker and Bristol by Member Nichols, seconded by Member Ross. Motion carried (5-0-2).

Motion to Adjourn: Meeting adjourned by Member Kring

Meeting adjourned at 5:39 p.m.

Respectfully submitted,

Kayla Schwartz, TIFA Secretary

Approved by TIFA Board _____, 2021

11/01/2021 12:06 PM
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BANK RECONCILIATION FOR CITY OF POTTERVILLE
Bank TIFA (TIFA)
FROM 10/01/2021 TO 10/31/2021
Reconciliation Record ID: 114

GL Number	Description	Beginning Balance
247-000-001.000	CASH	176,677.88
Beginning GL Balance:		176,677.88
Less: Cash Disbursements		(10,806.64)
Add: Journal Entries/Other		7.08
Ending GL Balance:		165,878.32

GL Number	Description	Ending Balance
247-000-001.000	CASH	165,878.32
Ending GL Balance:		165,878.32
Ending Bank Balance:		165,953.32
Add: Deposits in Transit		0.00
Less: 1 AP Outstanding Checks		75.00
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		165,878.32
Unreconciled Difference:		0.00

REVIEWED BY: _____



DATE: 11-1-21

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CUSTOM INVOICE REPORT FOR CITY OF POTTERVILLE

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EXP CHECK RUN DATES 11/01/2021 - 11/30/2021

DB: Potterville

BOTH JOURNALIZED AND UNJOURNALIZED OPEN AND PAID

BANK CODE: TIFA

INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: JODI WEST		
NOV 2021	FINANCIAL SECRETARIAL DUTIES MONTH OF NOVEMBER 2021	333.33
TOTAL VENDOR JODI WEST		333.33
VENDOR NAME: KAYLA SCHWARTZ		
NOV 2021	SECRETARIAL DUTIES MONTH OF NOV 2021	75.00
TOTAL VENDOR KAYLA SCHWARTZ		75.00
GRAND TOTAL:		408.33

PERIOD ENDING 10/31/2021

TIFA

GL NUMBER	DESCRIPTION	BALANCE		2021-22 AMENDED BUDGET	END BALANCE	
		NORMAL	(ABNORMAL)		NORMAL	(ABNORMAL)
<hr/>						
Assets						
247-000-001.000	CASH		284,852.30		165,878.32	
TOTAL ASSETS			<hr/>		<hr/>	
			284,852.30		165,878.32	
Total - All Funds:			284,852.30	0.00	165,878.32	

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CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2021 TO 10/31/2021
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2021	Total Debits	Total Credits	Ending Balance 10/31/2021
247	TAX INCREMENT FINANCING AUTHOR	124,836.57	127,452.05	86,410.30	165,878.32

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REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE

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PERIOD ENDING 10/31/2021

GL NUMBER	DESCRIPTION	2021-22	YTD BALANCE	ACTIVITY FOR	AVAILABLE	%	END BALANCE
		AMENDED BUDGET	10/31/2021	MONTH 10/31/21	BALANCE	BDGT	06/30/2021
			NORM (ABNORM)	INCR (DECR)	NORM (ABNORM)	USED	NORM (ABNORM)
Fund 247 - TAX INCREMENT FINANCING AUTHOR							
Revenues							
Dept 728 - TIFA DEPT							
247-728-401.000	PROPERTY TAXES	159,788.72	127,307.78	0.00	32,480.94	79.67	159,788.72
247-728-573.000	LOCAL COMMUNITY STABILIZATION	12,248.61	0.00	0.00	12,248.61	0.00	12,248.61
247-728-664.000	INTEREST INCOME	400.00	22.15	7.08	377.85	5.54	359.33
247-728-698.000	MISC INCOME	0.00	47.12	0.00	(47.12)	100.00	0.00
Total Dept 728 - TIFA DEPT		172,437.33	127,377.05	7.08	45,060.28	73.87	172,396.66
TOTAL REVENUES		172,437.33	127,377.05	7.08	45,060.28	73.87	172,396.66
Expenditures							
Dept 728 - TIFA DEPT							
247-728-702.000	WAGES - OTHER	4,900.00	1,708.33	408.33	3,191.67	34.86	4,899.98
247-728-726.000	OFFICE EXPENSE	1,120.00	0.00	0.00	1,120.00	0.00	1,110.87
247-728-731.000	PUBLICATION	300.00	0.00	0.00	300.00	0.00	195.04
247-728-801.000	ATTORNEY	3,000.00	0.00	0.00	3,000.00	0.00	586.50
247-728-803.000	ENGINEERS FEES	20,000.00	10,398.31	10,398.31	9,601.69	51.99	25,250.88
247-728-807.000	AUDIT	4,650.00	0.00	0.00	4,650.00	0.00	4,400.00
247-728-814.000	BANK SERVICE CHARGES	50.00	0.00	0.00	50.00	0.00	0.00
247-728-823.000	GRANT PROJECTS	0.00	0.00	0.00	0.00	0.00	2,000.00
247-728-967.000	SIDEWALK AND LIGHTING IMPROVE	5,000.00	0.00	0.00	5,000.00	0.00	4,601.26
247-728-967.400	ROAD IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	5,797.50
247-728-967.700	CITY IMPROVEMENTS	3,400.00	42.75	0.00	3,357.25	1.26	2,650.00
247-728-970.000	CAPITAL OUTLAY	135,000.00	8,595.79	0.00	126,404.21	6.37	151,433.72
247-728-995.000	BOND INTEREST	19,383.00	10,141.25	0.00	9,241.75	52.32	21,042.50
247-728-996.000	BOND PRINCIPAL	45,000.00	45,000.00	0.00	0.00	100.00	40,000.00
Total Dept 728 - TIFA DEPT		241,803.00	75,886.43	10,806.64	165,916.57	31.38	263,968.25
TOTAL EXPENDITURES		241,803.00	75,886.43	10,806.64	165,916.57	31.38	263,968.25
Fund 247 - TAX INCREMENT FINANCING AUTHOR:							
TOTAL REVENUES		172,437.33	127,377.05	7.08	45,060.28	73.87	172,396.66
TOTAL EXPENDITURES		241,803.00	75,886.43	10,806.64	165,916.57	31.38	263,968.25
NET OF REVENUES & EXPENDITURES		(69,365.67)	51,490.62	(10,799.56)	(120,856.29)	74.23	(91,571.59)

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REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE
 Balances as of 10/31/2021

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2021-22 Amended Budget	YEAR-TO-DATE THRU 10/31/21	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		
10/31/2021	GJ INTEREST MONTH OF OCT 21		110867 7.08 JE# 6435		
664.000	INTEREST INCOME	400.00	22.15	377.85	5.54
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	127,377.05	45,060.28	73.87
Total Revenues		172,437.33	127,377.05	45,060.28	73.87
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'		
10/11/2021	AP SECRETARIAL DUTIES MONTH OF OCT 2021		110637 75.00 Inv #: 'OCT 2021' Vendor '0000011144'		
10/11/2021	AP FINANCIAL SECRETARIAL DUTIES OCT 21		110636 333.33 Inv #: 'OCTOBER 21' Vendor '09752'		
702.000	WAGES - OTHER	4,900.00	1,708.33	3,191.67	34.86
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 ''		
10/11/2021	AP LANSING RD SIDEWALK- PHASE 2- BILLING -		110635 5,757.30 Inv #: '92756' Vendor '10540'		
10/11/2021	AP LANSING RD SIDEWALK PROJECT- THROUGH 8/2		110638 4,641.01 Inv #: '92918' Vendor '10540'		
803.000	ENGINEERS FEES	20,000.00	10,398.31	9,601.69	51.99

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REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE
 Balances as of 10/31/2021

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2021-22 Amended Budget	YEAR-TO-DATE THRU 10/31/21	Available Balance	% Used
Expenditures					
Department 728: TIFA DEPT					
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
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	75,886.43	165,916.57	31.38
Total Expenditures		241,803.00	75,886.43	165,916.57	31.38
NET OF REVENUES AND EXPENDITURES		(69,365.67)	51,490.62	(120,856.29)	

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MONTHLY BALANCES REPORT FOR CITY OF POTTERVILLE
FROM 07/01/2021 TO 10/31/2021
Bank code: TIFA - TIFA
Account Category: Cash

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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
	October	(10,799.56)		165,878.32
	End Balance 10/31/2021	(10,799.56)		165,878.32