

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, May 8th 2023 at 6:00 p.m.

A. Call the Meeting to Order:

B. Pledge of Allegiance:

C. Roll Call: Members Bob Nichols, Brian Goodman, Joseph Bristol Jr., Judy Lenneman, Jon McNett, Elizabeth Ross, Ronald Norman

1. Members Present: _____

2. _____

3. Members Absent: _____

4. _____

D. Agenda Approval: _____

E. Approval of Minutes:

a. Draft Meeting Minutes from April 10th 2023.

F. Approval of Bank Reconciliation: \$162,059.47 (includes 183-day CD of \$100,000, APR 4.5% w/mature date 10/27/2023)

G. Approval of Bills: \$531.38

H. Public Comment: Items on the Agenda.

I. Old Business: None.

J. New Business:

(1) None.

K. Public Comment: Items not on the Agenda.

L. Communications from Board Members:

M. Next Meeting: June 12th 2023 at 6:00 pm.

N. Administrative Report: In attendance.

O. Excuse absent Members:

P. Meeting Adjourn:

Potterville TIFA Board Minutes

Monday, April 10, 2023 @ 6:00 p.m. – Potterville City Hall, 319 N. Nelson Street

Meeting was called to order by B. Nichols at 6:00 p.m.

Pledge of Allegiance was recited by all.

Roll Call: Present: B. Nichols, J. Bristol, L. Ross, B. Goodman, J. McNett, R. Norman and J. Lenneman.
Absent: N/A

Agenda Approval: Motion by Member Ross to approve the agenda, seconded by Member Bristol. Motion carried (7-0-0).

Approval of Minutes: Motion by Member Bristol to approve the minutes from March 13, 2023, seconded by Member Ross. Motion carried (7-0-0).

Approval of Bank Reconciliation: Motion by Member Norman to approve Bank Reconciliation from March 1st – March 31st, 2023, in the amount of \$163,458.08, seconded by Member Goodman. Motion carried (7-0-0).

Approval of Bills: Motion by Member Ross to pay bills totaling \$9,599.58, seconded by Member Norman. Motion carried (7-0-0).

Public Comment: N/A

Old Business: N/A

New Business:

- a) Draft TIFA Fiscal Year 2022-2023 Budget Amendments: Motion to accept the Draft TIFA Fiscal Year 2022-2023 Budget Amendments by Member Bristol, seconded by Member Lenneman. Motion carried (7-0-0).

Public Comment: N/A

Communications from Board: N/A

Next Meeting: Monday, May 8, 2023 at 6:00 p.m.

Administrative Report: In Attendance

Motion to Excuse Absent Members: N/A

Motion to Adjourn: Meeting adjourned by Member Nichols at 6:13

Respectfully submitted,
Kayla Schwartz, TIFA Secretary

Approved by TIFA Board _____, 2023

GL Number	Description	Beginning Balance
247-000-001.000	CASH	163,458.08
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	
Beginning GL Balance:		163,458.08
Less: Cash Disbursements		(161,408.33)
Add: Journal Entries/Other		160,009.72
Ending GL Balance:		162,059.47

GL Number	Description	Ending Balance
247-000-001.000	CASH	62,059.47
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00
Ending GL Balance:		162,059.47
Ending Bank Balance:		162,134.47
Add: Deposits in Transit		0.00
Less: 1 AP Outstanding Checks		75.00
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		162,059.47
Unreconciled Difference:		0.00



REVIEWED BY: _____

DATE: 5-2-2023

05/03/2023 08:33 AM
User: JWest
DB: Potterville

CUSTOM INVOICE REPORT FOR CITY OF POTTERVILLE
EXP CHECK RUN DATES 05/08/2023 - 05/08/2023
BOTH JOURNALIZED AND UNJOURNALIZED OPEN AND PAID
BANK CODE: TIFA

Page: 1/1

INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: JODI WEST MAY 2023	FINANCIAL SECRETARY DUTIES MONTH OF MAY	333.33
TOTAL VENDOR JODI WEST		<u>333.33</u>
VENDOR NAME: KAYLA SCHWARTZ MAY 2023	SECRETARIAL DUTIES MONTH OF MAY 2023	75.00
TOTAL VENDOR KAYLA SCHWARTZ		<u>75.00</u>
VENDOR NAME: PRINTING SYSTEMS 227357	NEW CHECKS- TIFA ACCOUNT INDEPENDENT BA	123.05
TOTAL VENDOR PRINTING SYSTEMS		<u>123.05</u>
GRAND TOTAL:		531.38

TIFA

GL NUMBER	DESCRIPTION	BALANCE		2022-23 AMENDED BUDGET	END BALANCE 04/30/2023
		04/30/2022 NORMAL (ABNORMAL)			
Assets					
247-000-001.000	CASH	204,412.65			62,059.47
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	0.00			100,000.00
TOTAL ASSETS		<u>204,412.65</u>			<u>162,059.47</u>
Fund Equity					
247-000-390.000	FUND BALANCE	114,387.70			50,368.77
TOTAL FUND EQUITY		<u>114,387.70</u>			<u>50,368.77</u>
Revenues					
247-728-401.000	PROPERTY TAXES	166,580.22	175,963.07		175,963.07
247-728-573.000	LOCAL COMMUNITY STABILIZATION	18,570.52	19,395.98		19,395.98
247-728-665.000	INTEREST INCOME	70.11	90.00		55.48
247-728-684.000	MISC INCOME	1,047.12	0.00		0.00
TOTAL REVENUES		<u>186,267.97</u>	<u>195,449.05</u>		<u>195,414.53</u>
Expenditures					
247-728-703.005	WAGES - OTHER	4,158.32	4,900.00		4,083.31
247-728-727.000	OFFICE EXPENSE	1,048.79	1,120.00		1,000.00
247-728-731.000	PUBLICATION	0.00	300.00		0.00
247-728-801.000	ATTORNEY	0.00	500.00		0.00
247-728-803.000	ENGINEERS FEES	13,514.87	8,000.00		5,058.86
247-728-807.000	AUDIT	4,500.00	4,650.00		4,250.00
247-728-967.700	CITY IMPROVEMENTS	42.75	2,000.00		1,899.16
247-728-970.000	CAPITAL OUTLAY	8,595.79	8,000.00		0.00
247-728-992.000	BOND PRINCIPAL	45,000.00	50,000.00		50,000.00
247-728-993.000	BOND INTEREST	19,382.50	17,432.00		17,432.50
TOTAL EXPENDITURES		<u>96,243.02</u>	<u>96,902.00</u>		<u>83,723.83</u>
Total - All Funds:		0.00	(98,547.05)		0.00

CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2022 TO 04/30/2023
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2022	Total Debits	Total Credits	Ending Balance 04/30/2023
247	TAX INCREMENT FINANCING AUTHOR	64,220.59	355,564.53	257,725.65	162,059.47

GL #	DESCRIPTION	NET ACTIVITY		BALANCE
		DR	(CR)	DR (CR)
247-000-001.000	CASH		Beg. Balance	64,220.59
	July	(13,235.68)		50,984.91
	August	(1,428.24)		49,556.67
	September	77,826.54		127,383.21
	October	17,026.54		144,409.75
	November	(1,652.42)		142,757.33
	December	(1,402.49)		141,354.84
	January	27,244.65		168,599.49
	February	3,450.91		172,050.40
	March	(8,592.32)		163,458.08
	April	(101,398.61)		62,059.47
	End Balance 04/30/2023	(101,398.61)		62,059.47
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT		Beg. Balance	0.00
	July	0.00		0.00
	August	0.00		0.00
	September	0.00		0.00
	October	0.00		0.00
	November	0.00		0.00
	December	0.00		0.00
	January	0.00		0.00
	February	0.00		0.00
	March	0.00		0.00
	April	100,000.00		100,000.00
	End Balance 04/30/2023	100,000.00		100,000.00

Annual % Rate is
 4.5% which is
 $.000125 \times 100,000 =$
 $\$12.50 \times 180 =$
 $\$2,225$ at end of
 Term of CD for 183
 Days.

User: JWest
DB: Potterville

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE	2022-23		YTD BALANCE	ACTIVITY FOR
		06/30/2022	ORIGINAL	2022-23	04/30/2023	MONTH 04/30/2023
		NORMAL (ABNORMAL)	BUDGET	AMENDED BUDGET	NORMAL (ABNORMAL)	INCREASE (DECREASE)
Fund 247 - TAX INCREMENT FINANCING AUTHOR						
Revenues						
Dept 728 - TIFA DEPT						
247-728-401.000	PROPERTY TAXES	166,580.22	171,000.00	175,963.07	175,963.07	0.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION	18,570.52	19,000.00	19,395.98	19,395.98	0.00
247-728-665.000	INTEREST INCOME	84.62	90.00	90.00	55.48	9.72
247-728-684.000	MISC INCOME	1,047.12	0.00	0.00	0.00	0.00
Total Dept 728 - TIFA DEPT		186,282.48	190,090.00	195,449.05	195,414.53	9.72
TOTAL REVENUES		186,282.48	190,090.00	195,449.05	195,414.53	9.72
Expenditures						
Dept 728 - TIFA DEPT						
247-728-703.005	WAGES - OTHER	4,975.00	4,900.00	4,900.00	4,083.31	408.33
247-728-727.000	OFFICE EXPENSE	1,065.58	1,120.00	1,120.00	1,000.00	1,000.00
247-728-731.000	PUBLICATION	0.00	300.00	300.00	0.00	0.00
247-728-801.000	ATTORNEY	47.00	500.00	500.00	0.00	0.00
247-728-803.000	ENGINEERS FEES	23,328.45	11,326.56	8,000.00	5,058.86	0.00
247-728-807.000	AUDIT	4,500.00	4,650.00	4,650.00	4,250.00	0.00
247-728-967.700	CITY IMPROVEMENTS	42.75	0.00	2,000.00	1,899.16	0.00
247-728-970.000	CAPITAL OUTLAY	151,960.13	125,000.00	8,000.00	0.00	0.00
247-728-992.000	BOND PRINCIPAL	45,000.00	50,000.00	50,000.00	50,000.00	0.00
247-728-993.000	BOND INTEREST	19,382.50	17,432.00	17,432.00	17,432.50	0.00
Total Dept 728 - TIFA DEPT		250,301.41	215,228.56	96,902.00	83,723.83	1,408.33
TOTAL EXPENDITURES		250,301.41	215,228.56	96,902.00	83,723.83	1,408.33
Fund 247 - TAX INCREMENT FINANCING AUTHOR:						
TOTAL REVENUES		186,282.48	190,090.00	195,449.05	195,414.53	9.72
TOTAL EXPENDITURES		250,301.41	215,228.56	96,902.00	83,723.83	1,408.33
NET OF REVENUES & EXPENDITURES		(64,018.93)	(25,138.56)	98,547.05	111,690.70	(1,398.61)

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2022-23 Amended Budget	YEAR-TO-DATE THRU 04/30/23	Available Balance	% Used
Revenues					
Department 728: TIFA DEPT					
401.000	PROPERTY TAXES				
09/19/2022	GJ TAX MONIES RECEIVED		116101 142,284.08 JE# 6755		
01/17/2023	GJ TIFA TAX DISTRIBUTION THROUGH 12/31/22		117622 29,826.22 JE# 6847		
02/28/2023	GJ TAX DEPOSIT-PARKS		118599 3,852.77 JE# 6875		
401.000	PROPERTY TAXES	175,963.07	175,963.07	0.00	100.00
573.000 LOCAL COMMUNITY STABILIZATION					
10/31/2022	GJ PPT REIMBURSEMENT STATE - TIF		116450 19,395.98 JE# 6781		
573.000	LOCAL COMMUNITY STABILIZATION	19,395.98	19,395.98	0.00	100.00
665.000 INTEREST INCOME					
07/31/2022	GJ INTEREST MONTH OF JULY 2022		114780 2.29 JE# 6719		
08/31/2022	GJ INTEREST MONTH OF AUGUST 2022		115200 2.27 JE# 6731		
09/30/2022	GJ INTEREST MONTH OF SEPT 2022		116191 3.56 JE# 6759		
10/31/2022	GJ INTEREST MONTH OF OCTOBER 2022		116458 5.39 JE# 6782		
11/30/2022	GJ INTEREST MONTH OF NOV 2022		116783 5.91 JE# 6822		
12/31/2022	GJ INTEREST MONTH OF DEC 2022		117457 5.85 JE# 6833		
01/31/2023	GJ INTEREST MONTH OF JAN 2023		118129 6.76 JE# 6854		
02/28/2023	GJ INTEREST MONTH OF FEB 2023		118619 6.47 JE# 6877		
03/31/2023	GJ INTEREST MONTH OF MARCH 23		118912 7.26 JE# 6902		
04/30/2023	GJ INTEREST MONTH OF APRIL 2023- EATON		119187 5.36 JE# 6933		
04/30/2023	GJ INTEREST MONTH OF APRIL- INDEPENDENT BAN		119188 4.36 JE# 6934		
665.000	INTEREST INCOME	90.00	55.48	34.52	61.64
Total - Dept 728		195,449.05	195,414.53	34.52	99.98
Total Revenues		195,449.05	195,414.53	34.52	99.98
Expenditures					
Department 728: TIFA DEPT					
703.005	WAGES - OTHER				
07/11/2022	AP FINANCIAL SECRETARIAL DUTIES MONTH OF JU		114421 333.33 Inv #: 'JULY 2022' Vendor '09752'		
07/11/2022	AP SECRETARIAL DUTIES MONTH OF JULY 2022		114422 75.00 Inv #: 'JULY 2022' Vendor '0000011144'		
08/01/2022	AP FINANCIAL SECRETARIAL DUTIES MONTH OF AU		114783 333.33 Inv #: 'AUGUST' Vendor '09752'		
08/01/2022	AP SECRETARIAL DUTIES MONTH OF AUGUST 2022		114782 75.00 Inv #: 'AUGUST 2022' Vendor '0000011144'		
09/12/2022	AP SECRETARIAL DUTIES MONTH OF SEPT 2022		115861 75.00 Inv #: 'SEPT 2022' Vendor '0000011144'		
09/12/2022	AP FINANCIAL SECRETARY DUTIES MONTH OF SEPT		115862 333.33 Inv #: 'SEPT 2022' Vendor '09752'		
10/10/2022	AP SECRETARIAL DUTIES OCT 2022		116243 75.00 Inv #: 'OCT 2022' Vendor '0000011144'		
10/10/2022	AP FINANCIAL SECRETARY DUTIES MONTH OF OCT		116244 333.33 Inv #: 'OCT 2022' Vendor '09752'		
11/14/2022	AP NOVEMBER 2022 SECRETARIAL DUTIES		116523 75.00 Inv #: 'NOV 2022' Vendor '0000011144'		
11/14/2022	AP FINANCIAL SECRETARIAL DUTIES MONTH OF NO		116524 333.33 Inv #: 'NOV 2022' Vendor '09752'		
12/12/2022	AP FINANCIAL SECRETARIAL DUTIES MONTH OF DE		116885 333.34 Inv #: 'DEC 2022' Vendor '09752'		
12/12/2022	AP SECRETARIAL DUTIES MONTH OF DEC 2022		116886 75.00 Inv #: 'DEC 2022' Vendor '0000011144'		
01/09/2023	AP FINANCIAL DUTIES MONTH OF JANUARY 2023		117538 333.33 Inv #: '01052023' Vendor '09752'		
01/09/2023	AP SECRETARIAL DUTIES MONTH OF JANUARY 2023		117539 75.00 Inv #: 'JAN 2023' Vendor '0000011144'		
01/09/2023	AP REPLACE CHECK 3174- MISPLACED- NOT CASHE		117540 75.00 Inv #: 'NOV 2022A' Vendor '0000011144'		
01/19/2023	AP Void Invoice NOV 2022 0000011144		117773 (75.00) Inv #: 'NOV 2022' Vendor '0000011144'		
02/13/2023	AP SECRETARIAL DUTIES MONTH OF FEB 2023		118322 75.00 Inv #: 'FEB 2023' Vendor '0000011144'		
02/13/2023	AP FINANCIAL SECRETARIAL DUTIES MONTH OF FE		118323 333.33 Inv #: 'FEB 2023' Vendor '09752'		
03/13/2023	AP FINANCIAL SECRETARIAL DUTIES MONTH OF MA		118664 333.33 Inv #: '3/23' Vendor '09752'		
03/13/2023	AP SECRETARIAL DUTIES MONTH OF MARCH 2023		118665 75.00 Inv #: 'MARCH 2023' Vendor '0000011144'		

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2022-23 Amended Budget	YEAR-TO-DATE THRU 04/30/23	Available Balance	% Used
Expenditures					
Department 728: TIFA DEPT					
04/10/2023	AP SECRETARIAL DUTIES MONTH OF APRIL 23		118951 75.00	Inv#: '04/23' Vendor '0000011144'	
04/10/2023	AP FINANCIAL SECRETARY DUTIES APRIL 2023		118952 333.33	Inv#: '4/23' Vendor '09752'	
703.005	WAGES - OTHER	4,900.00	4,083.31	816.69	83.33
727.000	OFFICE EXPENSE				
04/10/2023	AP CITY HALL/ MATERIALS USAGE		118953 1,000.00	Inv#: '22-23' Vendor '02060'	
727.000	OFFICE EXPENSE	1,120.00	1,000.00	120.00	89.29
731.000	PUBLICATION	300.00	0.00	300.00	0.00
801.000	ATTORNEY	500.00	0.00	500.00	0.00
803.000	ENGINEERS FEES				
09/12/2022	AP LANSING AND VERMONTVILLE THROUGH 7/30/22		115856 849.61	Inv#: '94753' Vendor '10540'	
09/12/2022	AP SIDEWALK PROJECT THORUGH 07/30/2022		115855 62.75	Inv#: '94755' Vendor '10540'	
10/10/2022	AP ENGINEERING SERVICES FOR VERM & LANSING		116242 1,966.50	Inv#: '94922' Vendor '10540'	
01/09/2023	AP LANSING RD SIDEWALK PROJECT - NOV 26 202		117537 2,180.00	Inv#: '95432' Vendor '10540'	
803.000	ENGINEERS FEES	8,000.00	5,058.86	2,941.14	63.24
807.000	AUDIT				
09/12/2022	AP TIFA AUDIT THROUGH AUGUST 31 2022		115863 2,000.00	Inv#: '5666' Vendor '11101'	
11/14/2022	AP AUDIT THROUGH 9/30/22		116522 1,250.00	Inv#: '5712' Vendor '11101'	
12/12/2022	AP COMPLETION OF AUDIT 21-22		116887 1,000.00	Inv#: '5781' Vendor '11101'	
807.000	AUDIT	4,650.00	4,250.00	400.00	91.40
967.700	CITY IMPROVEMENTS				
09/12/2022	AP PLANTS FOR LAKE ALLIANCE SIGN- LANSING R		115857 1,193.25	Inv#: '213557' Vendor '0000011230'	
09/12/2022	AP STAPLE/EDGING FOR LAKE ALLIANCE SIGN		115853 95.90	Inv#: '41644' Vendor '09799'	
09/12/2022	AP LANDSCAPING STONE- LAKE ALLIANCE SIGN		115858 514.72	Inv#: '81567' Vendor '03590'	
09/12/2022	AP LANDSCAPING STONE LAKE ALLIANCE SIGN		115859 82.60	Inv#: '81603' Vendor '03590'	
09/12/2022	AP EMPLOYEE PD FOR STAPLES FOR LAKE ALLIANC		115860 12.69	Inv#: 'REIIMBURSE ' Vendor '02060'	
967.700	CITY IMPROVEMENTS	2,000.00	1,899.16	100.84	94.96
970.000	CAPITAL OUTLAY	8,000.00	0.00	8,000.00	0.00
992.000	BOND PRINCIPAL				
10/01/2022	AP TIFA 2013 TAX INCREMENT BONDS, LTGO		115854 50,000.00	Inv#: '10012022' Vendor '0000011228'	
992.000	BOND PRINCIPAL	50,000.00	50,000.00	0.00	100.00
993.000	BOND INTEREST				
10/01/2022	AP TIFA 2013 TAX INCREMENT BONDS, LTGO		115854 9,241.25	Inv #: '10012022' Vendor '0000011228'	
03/23/2023	AP TIFA INTEREST PAYMENT- DUE APRIL 1 2023		118825 8,191.25	Inv #: '4/1/23' Vendor '0000011228'	
993.000	BOND INTEREST	17,432.00	17,432.50	(0.50)	100.00
Total - Dept 728		96,902.00	83,723.83	13,178.17	86.40
Total Expenditures		96,902.00	83,723.83	13,178.17	86.40

REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE
Balances as of 04/30/2023

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2022-23 Amended Budget	YEAR-TO-DATE THRU 04/30/23	Available Balance	% Used
NET OF REVENUES AND EXPENDITURES		98,547.05	111,690.70	(13,143.65)	