

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, August 14th 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 July 10th 2023.

F. Approval of Bank Reconciliation: \$160,852.27

G. Approval of Bills: \$408.33

H. Public Comment: Items on the Agenda.

I. Old Business: None.

J. New Business: None.

K. Public Comment: Items not on the Agenda.

L. Communications from Board Members:

M. Next Meeting: September 11th 2023 at 6:00 p.m.

N. Administrative Report: In attendance.

O. Excuse absent Members:

P. Meeting Adjourn:

Potterville TIFA Board Minutes

Monday, July 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, R. Norman and J. Lenneman.
 Absent: J. McNett

Agenda Approval: Motion by Member Bristol to approve the agenda, seconded by Member Ross. Motion carried (6-0-1).

Approval of Minutes: Motion by Member Ross to approve the minutes from June 12, 2023, seconded by Member Lenneman. Motion carried (6-0-1).

Approval of Bank Reconciliation: Motion by Member Norman to approve Bank Reconciliation from June 1st – June 30th, 2023, in the amount of \$161,213.27, seconded by Member Ross. Motion carried (6-0-1).

Approval of Bills: Motion by Member Ross to pay bills totaling \$408.33, seconded by Member Bristol. Motion carried (6-0-1).

Public Comment: N/A

Old Business: N/A

New Business: N/A

Public Comment: N/A

Communications from Board: Bristol – support your regional Eaton County Fair!
Norman – Attended Drain Commission Public Hearing – no assessment amount until much later.
Lenneman – Would like to see estimates of costs some time soon

Next Meeting: Monday, August 14, 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 6:10 p.m.

Respectfully submitted,
Kayla Schwartz, TIFA Secretary
Approved by TIFA Board _____, 2023

GL Number	Description	Beginning Balance
247-000-001.000	CASH	61,213.27
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00
Beginning GL Balance:		161,213.27
Less: Cash Disbursements		(408.33)
Add: Journal Entries/Other		47.33
Ending GL Balance:		160,852.27

GL Number	Description	Ending Balance
247-000-001.000	CASH	60,852.27
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00
Ending GL Balance:		160,852.27
Ending Bank Balance:		160,927.27
Add: Deposits in Transit		0.00
Less: 1 AP Outstanding Checks		75.00
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		160,852.27
Unreconciled Difference:		0.00

REVIEWED BY: _____



DATE: _____

8-3-23

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DB: Potterville

CUSTOM INVOICE REPORT FOR CITY OF POTTERVILLE
EXP CHECK RUN DATES 08/14/2023 - 08/14/2023
BOTH JOURNALIZED AND UNJOURNALIZED OPEN AND PAID
BANK CODE: TIFA

Page: 1/1

INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: JODI WEST		
AUG 2023	FINANCIAL SECRETARY DUTIES MONTH OF AUG	333.33
TOTAL VENDOR JODI WEST		333.33
VENDOR NAME: KAYLA SCHWARTZ		
AUG 2023	SECRETARIAL DUTIES MONTH OF AUG 2023	75.00
TOTAL VENDOR KAYLA SCHWARTZ		75.00
GRAND TOTAL:		408.33

PERIOD ENDING 07/31/2023

GL NUMBER	DESCRIPTION	END BALANCE	2023-24		YTD BALANCE	ACTIVITY FOR
		06/30/2023	ORIGINAL	2023-24	07/31/2023	MONTH 07/31/2023
		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	175,963.07	178,000.00	178,000.00	0.00	0.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION	19,395.98	21,000.00	21,000.00	0.00	0.00
247-728-665.000	INTEREST INCOME	148.99	150.00	150.00	47.33	47.33
Total Dept 728 - TIFA DEPT		195,508.04	199,150.00	199,150.00	47.33	47.33
TOTAL REVENUES		195,508.04	199,150.00	199,150.00	47.33	47.33
Expenditures						
Dept 728 - TIFA DEPT						
247-728-703.005	WAGES - OTHER	4,899.97	4,900.00	4,900.00	483.33	483.33
247-728-727.000	OFFICE EXPENSE	1,123.05	1,120.00	1,120.00	0.00	0.00
247-728-731.000	PUBLICATION	0.00	300.00	300.00	0.00	0.00
247-728-801.000	ATTORNEY	0.00	500.00	500.00	0.00	0.00
247-728-803.000	ENGINEERS FEES	5,058.86	8,000.00	8,000.00	0.00	0.00
247-728-807.000	AUDIT	4,250.00	4,500.00	4,500.00	0.00	0.00
247-728-967.700	CITY IMPROVEMENTS	1,899.16	1,900.00	1,900.00	0.00	0.00
247-728-970.000	CAPITAL OUTLAY	0.00	8,000.00	8,000.00	0.00	0.00
247-728-992.000	BOND PRINCIPAL	50,000.00	50,000.00	50,000.00	0.00	0.00
247-728-993.000	BOND INTEREST	17,432.50	15,283.00	15,283.00	0.00	0.00
Total Dept 728 - TIFA DEPT		84,663.54	94,503.00	94,503.00	483.33	483.33
TOTAL EXPENDITURES		84,663.54	94,503.00	94,503.00	483.33	483.33
Fund 247 - TAX INCREMENT FINANCING AUTHOR:						
TOTAL REVENUES		195,508.04	199,150.00	199,150.00	47.33	47.33
TOTAL EXPENDITURES		84,663.54	94,503.00	94,503.00	483.33	483.33
NET OF REVENUES & EXPENDITURES		110,844.50	104,647.00	104,647.00	(436.00)	(436.00)

TIFA

GL NUMBER	DESCRIPTION	BALANCE		2023-24 AMENDED BUDGET	END BALANCE	
		NORMAL	(ABNORMAL)		NORMAL	(ABNORMAL)
Assets						
247-000-001.000	CASH		50,984.91			60,852.27
247-000-003.000	CASN-CERTIFICATES OF DEPOSIT		0.00			100,000.00
TOTAL ASSETS			<u>50,984.91</u>			<u>160,852.27</u>
Liabilities						
247-000-202.000	ACCOUNTS PAYABLE		1,022.18			75.00
TOTAL LIABILITIES			<u>1,022.18</u>			<u>75.00</u>
Fund Equity						
247-000-390.000	FUND BALANCE		50,368.77			50,368.77
TOTAL FUND EQUITY			<u>50,368.77</u>			<u>50,368.77</u>
Revenues						
247-728-401.000	PROPERTY TAXES		0.00	178,000.00		0.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION		0.00	21,000.00		0.00
247-728-665.000	INTEREST INCOME		2.29	150.00		47.33
TOTAL REVENUES			<u>2.29</u>	<u>199,150.00</u>		<u>47.33</u>
Expenditures						
247-728-703.005	WAGES - OTHER		408.33	4,900.00		483.33
247-728-727.000	OFFICE EXPENSE		0.00	1,120.00		0.00
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		0.00	8,000.00		0.00
247-728-807.000	AUDIT		0.00	4,500.00		0.00
247-728-967.700	CITY IMPROVEMENTS		0.00	1,900.00		0.00
247-728-970.000	CAPITAL OUTLAY		0.00	8,000.00		0.00
247-728-992.000	BOND PRINCIPAL		0.00	50,000.00		0.00
247-728-993.000	BOND INTEREST		0.00	15,283.00		0.00
TOTAL EXPENDITURES			<u>408.33</u>	<u>94,503.00</u>		<u>483.33</u>
Total - All Funds:			0.00	(104,647.00)		110,844.50

CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2022 TO 07/31/2023
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2022	Total Debits	Total Credits	Ending Balance 07/31/2023
247	TAX INCREMENT FINANCING AUTHOR	64,220.59	355,705.37	259,073.69	160,852.27

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MONTHLY BALANCES REPORT FOR CITY OF POTTERVILLE
FROM 07/01/2023 TO 07/31/2023
Bank code: TIFA - TIFA
Account Category: Cash

GL #	DESCRIPTION	NET ACTIVITY		BALANCE
		DR	(CR)	DR (CR)
247-000-001.000	CASH	Beg. Balance		61,213.27
	July	(361.00)		60,852.27
	End Balance 07/31/2023	(361.00)		60,852.27
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	Beg. Balance		100,000.00
	July	0.00		100,000.00
	End Balance 07/31/2023	0.00		100,000.00

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2023-24 Amended Budget	YEAR-TO-DATE THRU 07/31/23	Available Balance	% Used
Revenues					
Department 728: TIFA DEPT					
401.000	PROPERTY TAXES	178,000.00	0.00	178,000.00	0.00
573.000	LOCAL COMMUNITY STABILIZATION	21,000.00	0.00	21,000.00	0.00
665.000	INTEREST INCOME				
07/31/2023	GJ INTEREST MONTH OF JULY 23- EATON FED		120318 0.07		JE# 7054
07/31/2023	GJ INTEREST MONTH OF JULY 2023		120319 47.26		JE# 7055
665.000	INTEREST INCOME	150.00	47.33	102.67	31.55
Total - Dept 728		199,150.00	47.33	199,102.67	0.02
Total Revenues		199,150.00	47.33	199,102.67	0.02
Expenditures					
Department 728: TIFA DEPT					
703.005	WAGES - OTHER				
07/10/2023	AP FINANCIAL SECRETARIAL DUTIES JULY 2023		119976 333.33		Inv #: 'JULY 2023' Vendor '09752'
07/10/2023	AP SECRETARIAL DUTIES JULY 2023		119978 75.00		Inv #: 'JULY 2023' Vendor '0000011144'
07/10/2023	AP CHANGED PAYMENT METHOD TO ACH		120314 75.00		Inv #: 'JULY 2023A' Vendor '0000011144'
703.005	WAGES - OTHER	4,900.00	483.33	4,416.67	9.86
727.000	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	500.00	0.00	500.00	0.00
803.000	ENGINEERS FEES	8,000.00	0.00	8,000.00	0.00
807.000	AUDIT	4,500.00	0.00	4,500.00	0.00
967.700	CITY IMPROVEMENTS	1,900.00	0.00	1,900.00	0.00
970.000	CAPITAL OUTLAY	8,000.00	0.00	8,000.00	0.00
992.000	BOND PRINCIPAL	50,000.00	0.00	50,000.00	0.00
993.000	BOND INTEREST	15,283.00	0.00	15,283.00	0.00
Total - Dept 728		94,503.00	483.33	94,019.67	0.51
Total Expenditures		94,503.00	483.33	94,019.67	0.51
NET OF REVENUES AND EXPENDITURES		104,647.00	(436.00)	105,083.00	