

The City of Potterville Tax Increment Finance Authority

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

TIFA MEETING AGENDA

Monday, November 13th 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:

1. Draft Meeting Minutes from October 11th 2023 (Special Meeting).

F. Approval of Bills: \$483.33 + \$170,025.00 (CD Investment with Consumers Credit Union) = **\$170,508.33**

G. Public Comment: Items on the Agenda.

H. Old Business: None.

I. New Business: None.

J. Public Comment: Items not on the Agenda.

K. Communications from Board Members:

L. Next Meeting: December 11th 2023 at 6:00 p.m.

M. Administrative Report: In attendance.

N. Excuse absent Members:

O. Meeting Adjourn:

Potterville TIFA SPEACIAL MEETING Board Minutes
Monday, October 11, 2023 @ 12:00 p.m. – Potterville City Hall, 319 N. Nelson Street

Special Meeting was called to order by B. Nichols at 12:00 p.m.

Pledge of Allegiance was recited by all.

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

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

Approval of Minutes: Motion by Member Norman to approve the minutes from October 9, 2023, seconded by Member Rpss. Motion carried (6-0-1).

Public Comment: N/A

Old Business: N/A

New Business: N/A

Public Comment: N/A

Communications from Board: N/A

Next Meeting: Monday, November 13, 2023 at 6:00 p.m.

Administrative Report: In attendance.

Motion to Excuse Absent Members: Motion by Member Norman to excuse Member Goodman, seconded by Member McNett. Motion carried (6-0-1).

Motion to Adjourn: Meeting adjourned by Member Nichols at 12:02 p.m.

Respectfully submitted,
Kayla Schwartz, TIFA Secretary

Approved by TIFA Board _____, 2023

11/09/2023 01:38 PM
User: JWest
DB: Potterville

CUSTOM INVOICE REPORT FOR CITY OF POTTERVILLE
EXP CHECK RUN DATES 11/01/2023 - 11/13/2023
BOTH JOURNALIZED AND UNJOURNALIZED OPEN AND PAID
BANK CODE: TIFA

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INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: JODI WEST		
NOV 2023	FINANCIAL SECRETARIAL DUTIES NOV 2023	333.33
TOTAL VENDOR JODI WEST		333.33
VENDOR NAME: KAYLA SCHWARTZ		
NOV 2023	SECRETARIAL DUTIES NOVEMBER AND SPECIAL	150.00
TOTAL VENDOR KAYLA SCHWARTZ		150.00
VENDOR NAME: THE TAX INCREMENT FINANCING		
CD	CERTIFICATE OF DEPOSIT/MEMBERSHIP CREDI	170,025.00
TOTAL VENDOR THE TAX INCREMENT FINANCING		170,025.00
GRAND TOTAL:		170,508.33

GL Number	Description	Beginning Balance
247-000-001.000	CASH	148,546.78
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00
Beginning GL Balance:		248,546.78
Less: Cash Disbursements		(2,508.33)
Add: Journal Entries/Other		22,681.91
Ending GL Balance:		268,720.36

GL Number	Description	Ending Balance
247-000-001.000	CASH	168,720.36
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00
Ending GL Balance:		268,720.36
Ending Bank Balance:		268,720.36
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		268,720.36
Unreconciled Difference:		0.00

REVIEWED BY: _____



DATE: _____

11-2-23

User: JWest

DB: Potterville

PERIOD ENDING 10/31/2023

GL NUMBER	DESCRIPTION	END BALANCE	2023-24	YTD BALANCE	ACTIVITY FOR
		06/30/2023 NORMAL (ABNORM)	ORIGINAL BUDGET	10/31/2023 NORMAL (ABNORM)	MONTH 10/31/20 INCREASE (DECR)
Fund 247 - TAX INCREMENT FINANCING AUTHOR					
Revenues					
Dept 728 - TIFA DEPT					
247-728-401.000	PROPERTY TAXES	175,963.07	178,000.00	148,660.46	0.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION	19,395.98	21,000.00	22,561.19	22,561.19
247-728-665.000	INTEREST INCOME	148.99	150.00	460.01	120.72
Total Dept 728 - TIFA DEPT		195,508.04	199,150.00	171,681.66	22,681.91
TOTAL REVENUES		195,508.04	199,150.00	171,681.66	22,681.91
Expenditures					
Dept 728 - TIFA DEPT					
247-728-703.005	WAGES - OTHER	4,899.97	4,900.00	1,633.32	408.33
247-728-727.000	OFFICE EXPENSE	1,123.05	1,120.00	0.00	0.00
247-728-731.000	PUBLICATION	0.00	300.00	0.00	0.00
247-728-801.000	ATTORNEY	0.00	500.00	0.00	0.00
247-728-803.000	ENGINEERS FEES	5,058.86	8,000.00	0.00	0.00
247-728-807.000	AUDIT	4,250.00	4,500.00	4,350.00	2,100.00
247-728-967.700	CITY IMPROVEMENTS	1,899.16	1,900.00	0.00	0.00
247-728-970.000	CAPITAL OUTLAY	0.00	8,000.00	0.00	0.00
247-728-992.000	BOND PRINCIPAL	50,000.00	50,000.00	50,000.00	50,000.00
247-728-993.000	BOND INTEREST	17,432.50	15,283.00	8,191.25	8,191.25
Total Dept 728 - TIFA DEPT		84,663.54	94,503.00	64,174.57	60,699.58
TOTAL EXPENDITURES		84,663.54	94,503.00	64,174.57	60,699.58
Fund 247 - TAX INCREMENT FINANCING AUTHOR:					
TOTAL REVENUES		195,508.04	199,150.00	171,681.66	22,681.91
TOTAL EXPENDITURES		84,663.54	94,503.00	64,174.57	60,699.58
NET OF REVENUES & EXPENDITURES		110,844.50	104,647.00	107,507.09	(38,017.67)
BEG. FUND BALANCE		50,368.77	161,213.27	161,213.27	
END FUND BALANCE		161,213.27	265,860.27	268,720.36	

PERIOD ENDING 10/31/2023

TIFA

GL NUMBER	DESCRIPTION	BALANCE		2023-24 AMENDED BUDGET	END BALANCE	
		NORMAL	(ABNORMAL)		NORMAL	(ABNORMAL)
Assets						
247-000-001.000	CASH		144,409.75			168,720.36
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT		0.00			100,000.00
TOTAL ASSETS			144,409.75			268,720.36
Fund Equity						
247-000-390.000	FUND BALANCE		50,368.77			161,213.27
TOTAL FUND EQUITY			50,368.77			161,213.27
Revenues						
247-728-401.000	PROPERTY TAXES		142,284.08	178,000.00		148,660.46
247-728-573.000	LOCAL COMMUNITY STABILIZATION		19,395.98	21,000.00		22,561.19
247-728-665.000	INTEREST INCOME		13.51	150.00		460.01
TOTAL REVENUES			161,693.57	199,150.00		171,681.66
Expenditures						
247-728-703.005	WAGES - OTHER		1,633.32	4,900.00		1,633.32
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		2,878.86	8,000.00		0.00
247-728-807.000	AUDIT		2,000.00	4,500.00		4,350.00
247-728-967.700	CITY IMPROVEMENTS		1,899.16	1,900.00		0.00
247-728-970.000	CAPITAL OUTLAY		0.00	8,000.00		0.00
247-728-992.000	BOND PRINCIPAL		50,000.00	50,000.00		50,000.00
247-728-993.000	BOND INTEREST		9,241.25	15,283.00		8,191.25
TOTAL EXPENDITURES			67,652.59	94,503.00		64,174.57
Total - All Funds:			0.00	(104,647.00)		0.00

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CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2023 TO 10/31/2023
FUND: 247
CASH ACCOUNTS

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Fund	Description	Beginning Balance 07/01/2023	Total Debits	Total Credits	Ending Balance 10/31/2023
247	TAX INCREMENT FINANCING AUTHOR	61,213.27	171,756.66	64,249.57	168,720.36

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MONTHLY BALANCES REPORT FOR CITY OF POTTERVILLE
FROM 07/01/2023 TO 10/31/2023
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	61,213.27
	July	(361.00)	60,852.27
	August	146,157.61	207,009.88
	September	(58,463.10)	148,546.78
	October	20,173.58	168,720.36
	End Balance 10/31/2023	20,173.58	168,720.36
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	Beg. Balance	100,000.00
	July	0.00	100,000.00
	August	0.00	100,000.00
	September	0.00	100,000.00
	October	0.00	100,000.00
	End Balance 10/31/2023	0.00	100,000.00

User: JWest
DB: Potterville

Balances as of 10/31/2023

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2023-24 Amended Budget	YEAR-TO-DATE THRU 10/31/23	Available Balance	Used
Revenues					
Department 728: TIFA DEPT					
401.000	PROPERTY TAXES				
08/03/2023	GJ SUMMER 23 TAX DISTRIBUTION		120349 148,660.46 JE# 7068		
401.000	PROPERTY TAXES	178,000.00	148,660.46	29,339.54	83.52
573.000	LOCAL COMMUNITY STABILIZATION				
10/24/2023	GJ LCSA PPT REIMBURSEMENT		122205 22,561.19 JE# 7144		
573.000	LOCAL COMMUNITY STABILIZATION	21,000.00	22,561.19	(1,561.19)	107.43
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		
08/31/2023	GJ INTEREST MONTH OF AUGUST 23		120945 155.45 JE# 7084		
08/31/2023	GJ INT MONTH OF AUG (EATON FED)		120946 0.03 JE# 7085		
09/30/2023	GJ INTEREST MONTH OF SEPT 2023		121897 136.48 JE# 7118		
10/31/2023	GJ INTEREST MONTH OF OCT 23		122206 120.72 JE# 7145		
665.000	INTEREST INCOME	150.00	460.01	(310.01)	306.67
Total - Dept 728		199,150.00	171,681.66	27,468.34	86.21
Total Revenues		199,150.00	171,681.66	27,468.34	86.21
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'		
08/10/2023	AP Void Invoice JULY 2023 0000011144		120422 (75.00) Inv#: 'JULY 2023' Vendor '0000011144'		
08/14/2023	AP SECRETARIAL DUTIES MONTH OF AUG 2023		120450 75.00 Inv#: 'AUG 2023' Vendor '0000011144'		
08/14/2023	AP FINANCIAL SECRETARY DUTIES MONTH OF AUG		120451 333.33 Inv #: 'AUG 2023' Vendor '09752'		
09/11/2023	AP SECRETARIAL DUTIES MONTH OF SEPT 2023		120994 75.00 Inv#: 'SEPT 2023' Vendor '0000011144'		
09/11/2023	AP FINANCIAL SECRETARIAL DUTIES MONTH OF SE		120995 333.33 Inv#: 'SEPT 2023' Vendor '09752'		
10/09/2023	AP SECRETARIAL DUTIES MONTH OF OCT 23		121961 75.00 Inv#: 'OCT 23' Vendor '0000011144'		
10/09/2023	AP FINANCIAL SECRETARIAL DUTIES MONTH OF OC		121962 333.33 Inv #: 'OCT 23' Vendor '09752'		
703.005	WAGES - OTHER	4,900.00	1,633.32	3,266.68	33.33
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				
07/31/2023	AP AUDIT OF 22-23 THROUGH 7/31/23		120452 2,250.00 Inv#: '6053' Vendor '11101'		
10/09/2023	AP AUDITOR BILL- PAID BY CITY- REIMBURSE CI		121960 2,100.00 Inv #: '6075' Vendor '02060'		
807.000	AUDIT	4,500.00	4,350.00	150.00	96.67

REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE
 Balances as of 10/31/2023

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2023-24 Amended Budget	YEAR-TO-DATE THRU 10/31/23	Available Balance	% Used
Expenditures					
Department 728: TIFA DEPT					
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				
10/01/2023	AP BOND PRINCIPAL AND INTEREST PAYMENT		120993 50,000.00	Inv #: 'BOND 10/1/23' Vendor '0000011228'	
992.000	BOND PRINCIPAL	50,000.00	50,000.00	0.00	100.00
993.000	BOND INTEREST				
10/01/2023	AP BOND PRINCIPAL AND INTEREST PAYMENT		120993 8,191.25	Inv #: 'BOND 10/1/23' Vendor '0000011228'	
993.000	BOND INTEREST	15,283.00	8,191.25	7,091.75	53.60
Total - Dept 728		94,503.00	64,174.57	30,328.43	67.91
Total Expenditures		94,503.00	64,174.57	30,328.43	67.91
NET OF REVENUES AND EXPENDITURES		104,647.00	107,507.09	(2,860.09)	