

The City of Potterville Tax Increment Finance Authority

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

TIFA MEETING AGENDA

Monday, May 13th 2024 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. Members Absent: _____

D. Agenda Approval:

E. Approval of Minutes:

1. Draft Meeting Minutes from April 8th 2024

F. Approval of Bills: \$105,028.71

G. Public Comment: Items on the Agenda.

H. Old Business: None.

I. New Business:

1. Discussion of Lansing Road Sidewalk Phase IV.

J. Public Comment: Items not on the Agenda.

K. Communications from Board Members:

L. Next Meeting: June 10th 2024 at 6:00 p.m.

M. Administrative Report: In attendance.

N. Excuse absent Members:

O. Meeting Adjourn:

Potterville TIFA Board Minutes

Monday, April 8, 2024 @ 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 Goodman to approve the agenda, seconded by Member Bristol. Motion carried (7-0-0).

Approval of Minutes: Motion by Member Ross to approve the minutes from March 11, 2024, seconded by Member McNett. Motion carried (7-0-0).

Approval of Bills: Motion by Member Norman to pay bills totaling \$61,640.74, seconded by Member Bristol. Motion carried (7-0-0).

Public Comment: N/A

Old Business: N/A

New Business: N/A

Public Comment: N/A

Communications from Board: N/A

Next Meeting: Monday, May 13, 2024 at 6:00 p.m.

Administrative Report: Director provides updates on projects:

- a) Stumps removed on Johnny’s side, will be finishing up on or around May 9th. The entire length will be complete – walk at the next meeting?
- b) Can provide a crash report of the intersection at next meeting
- c) Discuss estimates for next projects

Motion to Excuse Absent Members: N/A

Motion to Adjourn: Meeting adjourned by Member Nichols at 6:14 p.m.

Respectfully submitted,
Kayla Schwartz, TIFA Secretary

Approved by TIFA Board _____, 2024

INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: IRON HORSE EXCAVATION LLC APP 1	LANSING ROAD SIDEWALK PHASE 3	104,620.38
TOTAL VENDOR IRON HORSE EXCAVATION LLC		104,620.38
VENDOR NAME: JODI WEST MAY 24	FINANICAL SECRETARIAL DUTIES MONTH OF MAY 2024	333.33
TOTAL VENDOR JODI WEST		333.33
VENDOR NAME: KAYLA SCHWARTZ MAY 24	SECRETARIAL DUTIES MONTH OF MAY 24	75.00
TOTAL VENDOR KAYLA SCHWARTZ		75.00
GRAND TOTAL:		105,028.71

User: JWest

Bank TIFA (TIFA)

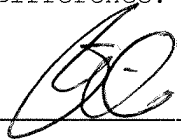
DB: Potterville

FROM 04/01/2024 TO 04/30/2024

Reconciliation Record ID: 249

GL Number	Description	Beginning Balance
247-000-001.000	CASH	57,385.35
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	170,000.00
Beginning GL Balance:		227,385.35
Less: Cash Disbursements		(8,220.47)
Add: Journal Entries/Other		42.82
Ending GL Balance:		219,207.70

GL Number	Description	Ending Balance
247-000-001.000	CASH	49,207.70
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	170,000.00
Ending GL Balance:		219,207.70
Ending Bank Balance:		219,207.70
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		219,207.70
Unreconciled Difference:		0.00

REVIEWED BY:  _____

DATE: 5-2-24

PERIOD ENDING 04/30/2024

TIFA

GL NUMBER	DESCRIPTION	BALANCE		2023-24 AMENDED BUDGET	END BALANCE	
		NORMAL	(ABNORMAL)		NORMAL	(ABNORMAL)
Assets						
247-000-001.000	CASH		62,059.47			49,207.70
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT		100,000.00			170,000.00
TOTAL ASSETS			<u>162,059.47</u>			<u>219,207.70</u>
Fund Equity						
247-000-390.000	FUND BALANCE		50,368.77			161,213.27
TOTAL FUND EQUITY			<u>50,368.77</u>			<u>161,213.27</u>
Revenues						
247-728-401.000	PROPERTY TAXES		175,963.07	183,809.96		183,809.96
247-728-573.000	LOCAL COMMUNITY STABILIZATION		19,395.98	22,561.19		22,561.19
247-728-665.000	INTEREST INCOME		55.48	8,447.02		3,240.38
TOTAL REVENUES			<u>195,414.53</u>	<u>214,818.17</u>		<u>209,611.53</u>
Expenditures						
247-728-703.005	WAGES - OTHER		4,083.31	4,975.00		4,158.31
247-728-727.000	OFFICE EXPENSE		1,000.00	1,125.00		1,025.00
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		5,058.86	28,000.00		23,381.02
247-728-807.000	AUDIT		4,250.00	4,350.00		4,350.00
247-728-967.000	SIDEWALK AND LIGHTING IMPROVE		0.00	150,176.84		0.00
247-728-967.700	CITY IMPROVEMENTS		1,899.16	0.00		0.00
247-728-970.000	CAPITAL OUTLAY		0.00	75,000.00		53,420.27
247-728-992.000	BOND PRINCIPAL		50,000.00	50,000.00		50,000.00
247-728-993.000	BOND INTEREST		17,432.50	15,283.00		15,282.50
TOTAL EXPENDITURES			<u>83,723.83</u>	<u>329,709.84</u>		<u>151,617.10</u>
Total - All Funds:			0.00	114,891.67		0.00

CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2023 TO 04/30/2024
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2023	Total Debits	Total Credits	Ending Balance 04/30/2024
247	TAX INCREMENT FINANCING AUTHOR	161,213.27	479,686.53	421,692.10	219,207.70

GL #	DESCRIPTION	NET ACTIVITY		BALANCE
		DR	(CR)	DR (CR)
247-000-001.000	CASH			61,213.27
	July		Beg. Balance (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
	November	(68,108.45)		100,611.91
	December	(328.15)		100,283.76
	January	21,621.74		121,905.50
	February	(992.35)		120,913.15
	March	(63,527.80)		57,385.35
	April	(8,177.65)		49,207.70
	End Balance 04/30/2024	(8,177.65)		49,207.70
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT			100,000.00
	July		Beg. Balance 0.00	100,000.00
	August		0.00	100,000.00
	September		0.00	100,000.00
	October		0.00	100,000.00
	November	70,000.00		170,000.00
	December		0.00	170,000.00
	January		0.00	170,000.00
	February		0.00	170,000.00
	March		0.00	170,000.00
	April		0.00	170,000.00
	End Balance 04/30/2024		0.00	170,000.00

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PERIOD ENDING 04/30/2024

DB: Potterville

GL NUMBER	DESCRIPTION	END BALANCE		YTD BALANCE	ACTIVITY FOR
		06/30/2023	2023-24	04/30/2024	MONTH 04/30/20
		NORMAL	(ABNORM AMENDED BUDGET	NORMAL	(ABNORM INCREASE (DECR
Fund 247 - TAX INCREMENT FINANCING AUTHOR					
Revenues					
Dept 728 - TIFA DEPT					
247-728-401.000	PROPERTY TAXES	175,963.07	183,809.96	183,809.96	0.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION	19,395.98	22,561.19	22,561.19	0.00
247-728-665.000	INTEREST INCOME	148.99	8,447.02	3,240.38	42.82
Total Dept 728 - TIFA DEPT		195,508.04	214,818.17	209,611.53	42.82
TOTAL REVENUES		195,508.04	214,818.17	209,611.53	42.82
Expenditures					
Dept 728 - TIFA DEPT					
247-728-703.005	WAGES - OTHER	4,899.97	4,975.00	4,158.31	408.33
247-728-727.000	OFFICE EXPENSE	1,123.05	1,125.00	1,025.00	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	28,000.00	23,381.02	7,812.14
247-728-807.000	AUDIT	4,250.00	4,350.00	4,350.00	0.00
247-728-967.000	SIDEWALK AND LIGHTING IMPROVE	0.00	150,176.84	0.00	0.00
247-728-967.700	CITY IMPROVEMENTS	1,899.16	0.00	0.00	0.00
247-728-970.000	CAPITAL OUTLAY	0.00	75,000.00	53,420.27	0.00
247-728-992.000	BOND PRINCIPAL	50,000.00	50,000.00	50,000.00	0.00
247-728-993.000	BOND INTEREST	17,432.50	15,283.00	15,282.50	0.00
Total Dept 728 - TIFA DEPT		84,663.54	329,709.84	151,617.10	8,220.47
TOTAL EXPENDITURES		84,663.54	329,709.84	151,617.10	8,220.47
Fund 247 - TAX INCREMENT FINANCING AUTHOR:					
TOTAL REVENUES		195,508.04	214,818.17	209,611.53	42.82
TOTAL EXPENDITURES		84,663.54	329,709.84	151,617.10	8,220.47
NET OF REVENUES & EXPENDITURES		110,844.50	(114,891.67)	57,994.43	(8,177.65)

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DB: Potterville

CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2023 TO 04/30/2024
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2023	Total Debits	Total Credits	Ending Balance 04/30/2024
247	TAX INCREMENT FINANCING AUTHOR	161,213.27	479,686.53	421,692.10	219,207.70

Balances as of 04/30/2024

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2023-24 Amended Budget	YEAR-TO-DATE THRU 04/30/24	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		
01/31/2024	GJ TAX DISTRIBUTION WINTER		123667 35,149.50 JE# 7194		
401.000	PROPERTY TAXES	183,809.96	183,809.96	0.00	100.00
573.000 LOCAL COMMUNITY STABILIZATION					
10/24/2023	GJ LCSA PPT REIMBURSEMENT		122205 22,561.19 JE# 7144		
573.000	LOCAL COMMUNITY STABILIZATION	22,561.19	22,561.19	0.00	100.00
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		
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		
11/07/2023	GJ CD MATURED - INDEPENDENT BANK		122258 2,287.50 JE# 7157		
11/30/2023	GJ INTEREST MONTH OF NOV 2023		122501 112.38 JE# 7162		
12/31/2023	GJ INTEREST MONTH OF DEC 23		123197 80.18 JE# 7175		
01/31/2024	GJ INTEREST MONTH OF JAN 2024		123668 81.95 JE# 7195		
02/29/2024	GJ INTEREST MONTH OF FEB 2024		124371 90.99 JE# 7221		
03/31/2024	GJ INTEREST MONTH OF MARCH		124683 84.55 JE# 7248		
04/30/2024	GJ INTEREST MONTH OF APRIL 2024		124994 42.82 JE# 7273		
665.000	INTEREST INCOME	8,447.02	3,240.38	5,206.64	38.36
Total - Dept 728		214,818.17	209,611.53	5,206.64	97.58
Total Revenues		214,818.17	209,611.53	5,206.64	97.58
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'		
11/13/2023	AP SECRETARIAL DUTIES NOVEMBER AND SPECIAL		122292 150.00 Inv #: 'NOV 2023' Vendor '0000011144'		
11/13/2023	AP FINANCIAL SECRETARIAL DUTIES NOV 2023		122293 333.33 Inv #: 'NOV 2023' Vendor '09752'		
12/11/2023	AP SECRETARIAL DUTIES MONTH OF DEC 23		122576 75.00 Inv #: 'DEC 2023' Vendor '0000011144'		
12/11/2023	AP FINANCIAL SECRETARIAL DUTIES DEC 23		122577 333.33 Inv #: 'DEC 2023' Vendor '09752'		
01/08/2024	AP SECRETARIAL DUTIES MONTH OF JAN 2024		123252 75.00 Inv #: 'JAN 2024' Vendor '0000011144'		
01/08/2024	AP FINANCIAL SECRETARIAL DUTIES MONTH OF JA		123253 333.33 Inv #: 'JAN 2024' Vendor '09752'		
02/12/2024	AP SECRETARIAL DUTIES MONTH OF FEB 2024		124013 75.00 Inv #: 'FEB 2024' Vendor '0000011144'		
02/12/2024	AP FINANCIAL DUTIES MONTH OF FEB 2024		124014 333.34 Inv #: 'FEB 2024' Vendor '09752'		
03/11/2024	AP SECRETARIAL DUTIES MONTH OF MARCH 2024		124455 75.00 Inv #: 'MARCH 24' Vendor '0000011144'		

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2023-24 Amended Budget	YEAR-TO-DATE THRU 04/30/24	Available Balance	% Used
Expenditures					
Department 728: TIFA DEPT					
03/11/2024	AP FINANCIAL DUTIES MONTH OF MARCH 2024	124456	333.33	Inv #: 'MARCH 24' Vendor '09752'	
04/08/2024	AP FINANCIAL DUTIES MONTH OF APRIL 2024	124743	333.33	Inv #: 'APRIL 2024' Vendor '09752'	
04/08/2024	AP SECRETARIAL DUTIES MONTH OF APRIL 2024	124744	75.00	Inv #: 'APRIL 2024' Vendor '0000011144'	
703.005	WAGES - OTHER	4,975.00	4,158.31		83.58
727.000	OFFICE EXPENSE				
11/08/2023	AP CERTIFICATE OF DEPOSIT/MEMBERSHIP CREDIT	122256	25.00	Inv #: 'CD' Vendor '0000011360'	
03/11/2024	AP ANNUAL FEE FOR USE OF CHAMBERS, PAPER, C	124458	1,000.00	Inv #: 'OFFICE 23-24' Vendor '02060'	
727.000	OFFICE EXPENSE	1,125.00	1,025.00		91.11
731.000	PUBLICATION	300.00	0.00		0.00
801.000	ATTORNEY	500.00	0.00		0.00
803.000	ENGINEERS FEES				
01/08/2024	AP GENERAL ENGINEERING THROUGH 11/30/23	123250	2,460.13	Inv #: '84972' Vendor '0000011326'	
01/08/2024	AP GENERAL ENGINEERING THROUGH 12/20/23	123251	10,741.25	Inv #: '85162' Vendor '0000011326'	
02/12/2024	AP GENERAL ENGINEERING THROUGH 1/21/24	124012	675.00	Inv #: '853721' Vendor '0000011326'	
03/11/2024	AP GENERAL ENGINEERING THROUGH 021424	124459	1,692.50	Inv #: '86029' Vendor '0000011326'	
04/08/2024	AP GENERAL ENGINEERING HROUGHT 3/22/2024	124742	7,812.14	Inv #: '86494' Vendor '0000011326'	
803.000	ENGINEERS FEES	28,000.00	23,381.02		83.50
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	4,350.00	4,350.00		100.00
967.000	SIDEWALK AND LIGHTING IMPROVE	150,176.84	0.00		0.00
970.000	CAPITAL OUTLAY				
03/21/2024	AP 2024 CHEVY SILVERADO	124539	50,866.00	Inv #: '176750' Vendor '0000011374'	
03/29/2024	AP DRAWER STORAGE AND GROWLER FLEET FOR POL	124669	2,179.27	Inv #: '44347' Vendor '10705'	
03/29/2024	AP WINDOW TINTING NEW POLICE TRUCK	124670	375.00	Inv #: '7159' Vendor '0000011376'	
970.000	CAPITAL OUTLAY	75,000.00	53,420.27		71.23
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		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'	
03/11/2024	AP TIFA 2013 TAX INCREMENT BONDS INTEREST	124457	7,091.25	Inv #: 'BOND INT 24' Vendor '0000011228'	
993.000	BOND INTEREST	15,283.00	15,282.50		100.00
Total - Dept 728		329,709.84	151,617.10	178,092.74	45.99
Total Expenditures		329,709.84	151,617.10	178,092.74	45.99

Balances as of 04/30/2024

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2023-24 Amended Budget	YEAR-TO-DATE THRU 04/30/24	Available Balance	% Used
NET OF REVENUES AND EXPENDITURES		(114,891.67)	57,994.43	(172,886.10)	



"North"

OPTION 3 \$92,665.74

OPTION 4 \$146,154.01

"Combo"

OPTION 1/OPTION 3
\$194,920.27

"South"

OPTION 1 \$102,254.53

OPTION 2 \$40,221.82



**OPTION
1**

\$102,254.53

Measurement [X]

[Home] [Previous] [Next]

Feet [v]

Measurement Result

920.3 Feet

Clear

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3
**OPTION
2**

\$40,221.82

Measurement

Feet

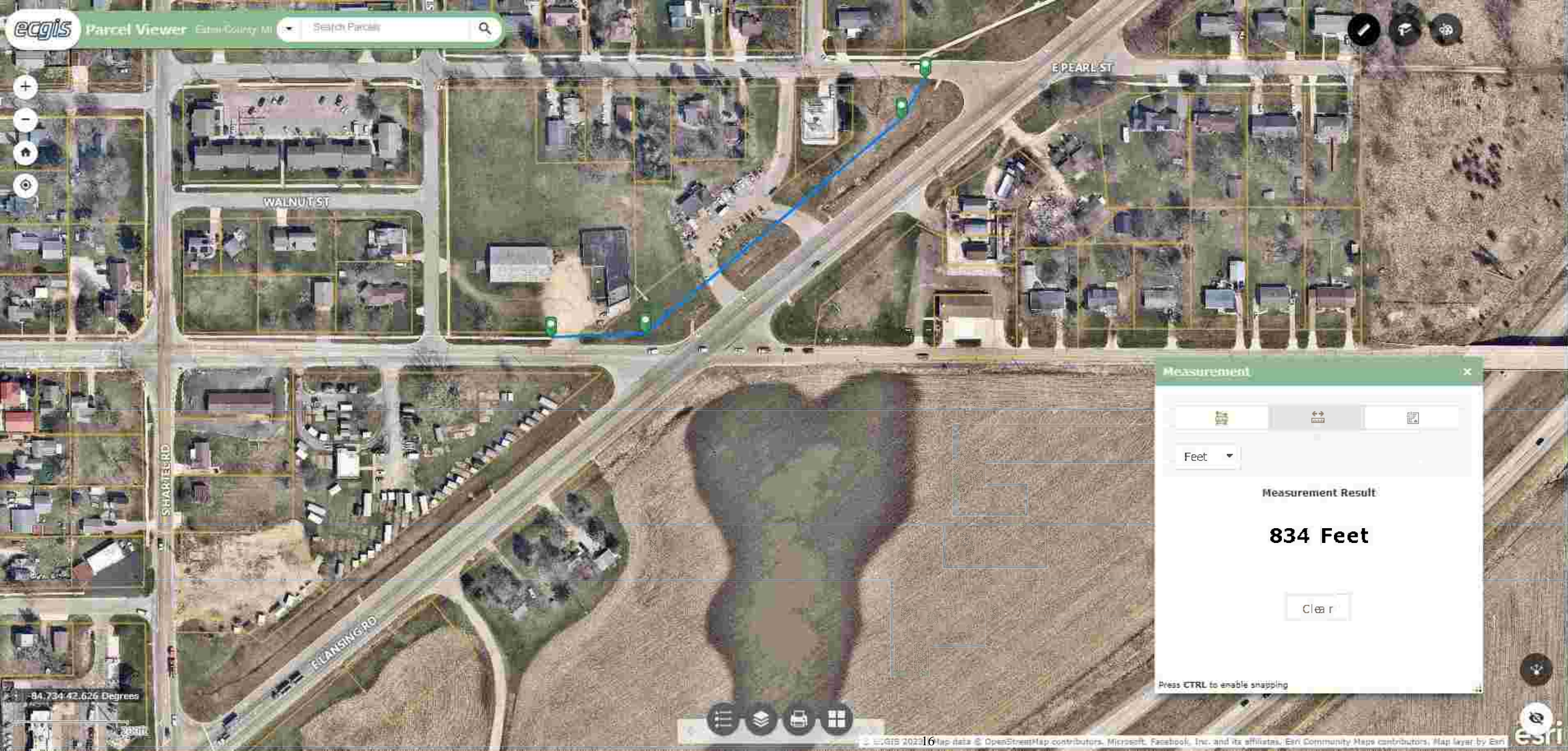
Measurement Result

362 Feet

Clear

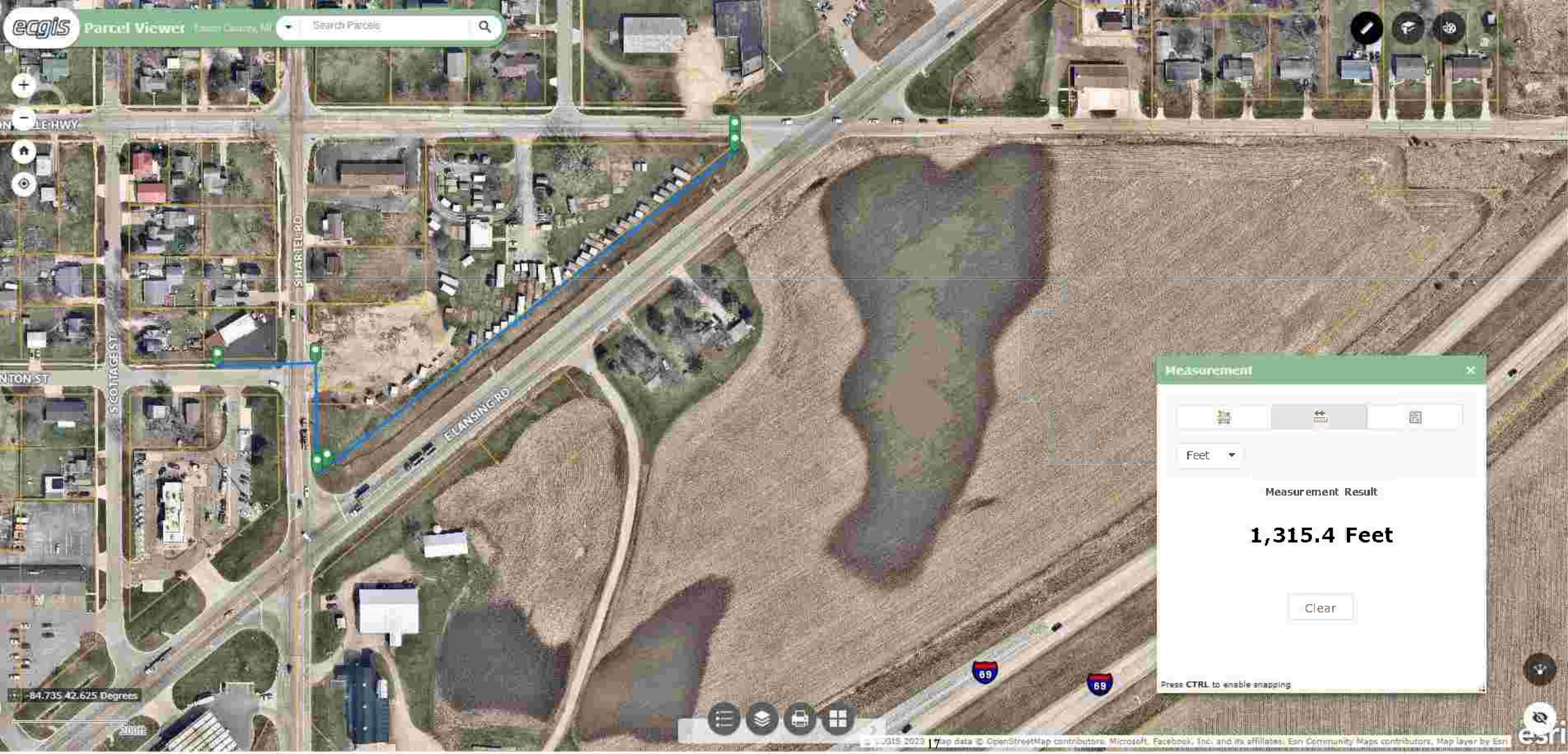
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-84.754 42.619 Degrees



**OPTION
3**

\$92,665.74



**OPTION
4**

\$146,154.01