

The City of Potterville Tax Increment Finance Authority

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

TIFA MEETING AGENDA

Wednesday, December 9th 2024 at 5:30 p.m.

A. Call the Meeting to Order:

B. Pledge of Allegiance:

C. Roll Call: Members Bob Nichols, Rudy Othmer, 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 Special Meeting November 20th 2024.

F. Approval of Bills: \$2,809.58.

G. Public Comment: Items on the Agenda.

H. Old Business: None.

I. New Business:

1. Welcome New TIFA Board Member Rudy Othmer

J. Public Comment: Items not on the Agenda.

K. Communications from Board Members:

L. Next Meeting: January 13th 2025 at 5:30 p.m.

M. Administrative Report: In attendance.

N. Excuse absent Members:

O. Meeting Adjourn:

Potterville TIFA Board Minutes
Wednesday, November 20, 2024 (special meeting)
@ 10:00 a.m. – Potterville City Hall, 319 N. Nelson Street

Meeting was called to order by B. Nichols at 9:59 p.m.

Pledge of Allegiance was recited by all.

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

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

Approval of Minutes: Motion by Member Ross to approve the minutes from November 11, 2024, seconded by Member McNett. Motion carried (6-0-0).

Approval of Bills: N/A

Public Comment: N/A

Old Business: N/A

New Business: N/A

Public Comment: N/A

Communications from Board: Member Norman mentioned the passing of Dan Bargy, service to be at Pray's Funeral Home

Next Meeting: Wednesday, December 9, 2024 at 5:30 p.m.

Administrative Report: CD signers (Members McNett and Nichos), expect Jodi to reach out when CD material is available.

Motion to Excuse Absent Members: N/A

Motion to Adjourn: Meeting adjourned by Member Nichols at 10:03 a.m.

Respectfully submitted,
Kayla Schwartz, TIFA Secretary
Approved by TIFA Board _____, 2024.

12/05/2024 12:01 PM
User: JWest
DB: Potterville

CUSTOM INVOICE REPORT FOR CITY OF POTTERVILLE
EXP CHECK RUN DATES 11/19/2024 - 12/09/2024
BOTH JOURNALIZED AND UNJOURNALIZED OPEN AND PAID
BANK CODE: TIFA

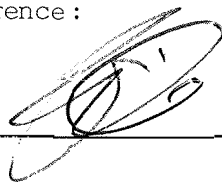
Page: 1/1

INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: JODI WEST		
DEC 2024	FINANCIAL DUTIES MONTH OF DEC 2024	333.33
TOTAL VENDOR JODI WEST		333.33
VENDOR NAME: KAYLA SCHWARTZ		
DEC 2024	SECRETARIAL DUTIES MONTH OF DEC (AND SPECIAL MEETING NOV 24)	150.00
TOTAL VENDOR KAYLA SCHWARTZ		150.00
VENDOR NAME: WIGHTMAN		
91002	GENERAL ENGINEERING THROUGH 11/15/24	2,326.25
TOTAL VENDOR WIGHTMAN		2,326.25
GRAND TOTAL:		2,809.58

GL Number	Description	Beginning Balance
247-000-001.000	CASH	171,311.86
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	
Beginning GL Balance:		171,311.86
Less: Cash Disbursements		(3,150.83)
Add: Journal Entries/Other		103.87
Ending GL Balance:		168,264.90

GL Number	Description	Ending Balance
247-000-001.000	CASH	68,264.90
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00
Ending GL Balance:		168,264.90
Ending Bank Balance:		168,264.90
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		168,264.90
Unreconciled Difference:		0.00

REVIEWED BY: _____



DATE: 12-2-24

PERIOD ENDING 11/30/2024

TIFA

GL NUMBER	DESCRIPTION	BALANCE		END BALANCE
		11/30/2023	2024-25	
		NORMAL (ABNORMAL)	AMENDED BUDGET	NORMAL (ABNORMAL)
Assets				
247-000-001.000	CASH	100,611.91		68,264.90
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	170,000.00		100,000.00
TOTAL ASSETS		270,611.91		168,264.90
Fund Equity				
247-000-390.000	FUND BALANCE	161,213.27		90,135.90
TOTAL FUND EQUITY		161,213.27		90,135.90
Revenues				
247-728-401.000	PROPERTY TAXES	148,660.46	198,266.61	159,460.86
247-728-573.000	LOCAL COMMUNITY STABILIZATION	22,561.19	23,732.63	22,685.72
247-728-665.000	INTEREST INCOME	2,859.89	6,000.00	465.73
TOTAL REVENUES		174,081.54	227,999.24	182,612.31
Expenditures				
247-728-703.005	WAGES - OTHER	2,116.65	5,025.00	2,041.66
247-728-727.000	OFFICE EXPENSE	25.00	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	15,000.00	8,102.50
247-728-807.000	AUDIT	4,350.00	4,600.00	4,400.00
247-728-970.000	CAPITAL OUTLAY	0.00	20,000.00	27,847.90
247-728-992.000	BOND PRINCIPAL	50,000.00	55,000.00	55,000.00
247-728-993.000	BOND INTEREST	8,191.25	12,945.00	7,091.25
TOTAL EXPENDITURES		64,682.90	114,490.00	104,483.31
Total - All Funds:		0.00	(113,509.24)	0.00

12/05/2024 12:04 PM
User: JWest
DB: Potterville

CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2024 TO 11/30/2024
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2024	Total Debits	Total Credits	Ending Balance 11/30/2024
247	TAX INCREMENT FINANCING AUTHOR	97,335.57	344,703.56	273,774.23	168,264.90

MONTHLY BALANCES FOR CITY OF POTTERVILLE

From 07/31/2024 to 11/30/2024

Funds: 247

Bank code: TIFA - TIFA

Account Category: Cash

GL #	DESCRIPTION	BALANCE	BALANCE	BALANCE	BALANCE	BALANCE
		07/31/2024	08/31/2024	09/30/2024	10/31/2024	11/30/2024
247-000-001.000	CASH	90,470.10	85,561.96	159,786.89	171,311.86	68,264.90
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT					100,000.00
	TOTAL - ALL FUNDS	90,470.10	85,561.96	159,786.89	171,311.86	168,264.90

User: JWest
DB: Potterville

Balances as of 11/30/2024

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2024-25 Amended Budget	YEAR-TO-DATE THRU 11/30/24	Available Balance	% Used
Revenues					
Department 728: TIFA DEPT					
401.000	PROPERTY TAXES				
09/14/2024	GJ TAX DISTRIBUTION SUMMER 24		127522 159,460.86 JE# 7431		
401.000	PROPERTY TAXES	198,266.61	159,460.86	38,805.75	80.43
573.000 LOCAL COMMUNITY STABILIZATION					
10/28/2024	GJ LCSA PAYMENT		127952 22,685.72 JE# 7458		
573.000	LOCAL COMMUNITY STABILIZATION	23,732.63	22,685.72	1,046.91	95.59
665.000 INTEREST INCOME					
07/31/2024	GJ INTEREST MONTH OF JULY 2024		126178 74.63 JE# 7383		
08/31/2024	GJ INTEREST MONTH OF AUG 2024		126681 70.59 JE# 7411		
09/30/2024	GJ INTEREST MONTH OF SEPT 2024		127711 96.55 JE# 7447		
10/31/2024	GJ INTEREST- MONTH OF OCT 2024		127995 120.09 JE# 7463		
11/30/2024	GJ INTEREEST MONTH OF NOV 2024		128272 103.87 JE# 7497		
665.000	INTEREST INCOME	6,000.00	465.73	5,534.27	7.76
Total - Dept 728		227,999.24	182,612.31	45,386.93	80.09
Total Revenues		227,999.24	182,612.31	45,386.93	80.09
Expenditures					
Department 728: TIFA DEPT					
703.005	WAGES - OTHER				
07/08/2024	AP SECRETARIAL DUTIES MONTH OF JULY 2024		125754 75.00 Inv #: 'JULY 2024' Vendor '0000011144'		
07/08/2024	AP FINANCIAL SECRETARIAL DUTIES MONTH OF JU		125753 333.33 Inv #: 'JULY 2024' Vendor '09752'		
08/12/2024	AP SECRETARIAL DUTIES AUGUST 2024		126288 75.00 Inv #: 'AUG 2024' Vendor '0000011144'		
08/12/2024	AP FINANCIAL DUTIES MONTH OF AUG 2024		126289 333.33 Inv #: 'AUG 2024' Vendor '09752'		
09/04/2024	AP SEPT 2024 FINANCIAL DUTIES		127051 333.33 Inv #: 'SEPT 2024' Vendor '09752'		
09/09/2024	AP SECRETARIAL DUTIES SEPT 2024		127052 75.00 Inv #: 'SEPT 2024' Vendor '0000011144'		
10/14/2024	AP SECRETARIAL DUTIES MONTH OF OCT 2024		127789 75.00 Inv #: 'OCT2024' Vendor '0000011144'		
10/14/2024	AP FINANCIAL DUTIES MONTH OF OCT 2024		127790 333.34 Inv #: 'OCT2024' Vendor '09752'		
11/12/2024	AP SECRETARIAL DUTIES MONTH OF NOV 2024		128037 75.00 Inv #: 'NOV 2024' Vendor '0000011144'		
11/12/2024	AP FINANCIAL SECRETARIAL DUTIES MONTH OF NO		128036 333.33 Inv #: 'NOV 2024' Vendor '09752'		
703.005	WAGES - OTHER	5,025.00	2,041.66	2,983.34	40.63
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					
07/17/2024	AP LANSING ROAD SERVICES THROUGHT 07/172024		126286 335.00 Inv #: '88544' Vendor '0000011326'		
07/17/2024	AP ENGINEERING WORK LAKE ALLIANCE THROUGH 0		126287 3,567.50 Inv #: '88545' Vendor '0000011326'		
09/09/2024	AP DRAFT PRELIMINARY EST FOR SIDEWALK CONNEC		127055 585.00 Inv #: '88546' Vendor '0000011326'		
10/14/2024	AP GENERAL ENGINEERING THROUGH 09/15/2024		127787 872.50 Inv #: '89777' Vendor '0000011326'		
11/12/2024	AP GENERAL ENGINEERING THROUGHT 10/13/24 (R		128035 2,742.50 Inv #: '90501' Vendor '0000011326'		
803.000	ENGINEERS FEES	15,000.00	8,102.50	6,897.50	54.02

REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE
 Balances as of 11/30/2024

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2024-25 Amended Budget	YEAR-TO-DATE THRU 11/30/24	Available Balance	% Used
Expenditures					
Department 728: TIFA DEPT					
807.000	AUDIT				
09/09/2024	AP AUDIT PROGRESS ON 23-24 TIFA STATEMENT		127054 3,250.00	Inv #: '6501' Vendor '11101'	
10/14/2024	AP COMPLETION OF AUDIT AND QUALIFYING STATE		127786 1,150.00	Inv #: '6548' Vendor '11101'	
807.000	AUDIT	4,600.00	4,400.00	200.00	95.65
970.000	CAPITAL OUTLAY				
09/09/2024	AP COMPONENT PARTS TO NEW POLICE SILVERADO		127053 18,997.90	Inv #: '108988' Vendor '0000011393'	
10/14/2024	AP FIELD RENOVATIONS		127788 8,850.00	Inv #: '09192024' Vendor '0000011398'	
970.000	CAPITAL OUTLAY	20,000.00	27,847.90	(7,847.90)	139.24
992.000	BOND PRINCIPAL				
09/11/2024	CD SUMMARY CD 09/11/2024		127124 55,000.00		
09/11/2024	CD BOND PRINCIPAL		127125 (55,000.00)	Check#: '3329 TIFA' Vendor '0000011228'	
10/01/2024	AP OCT BOND AND INTEREST PAYMENT- TIFA		127123 55,000.00	Inv #: 'BOND PAYMENT' Vendor '0000011228'	
992.000	BOND PRINCIPAL	55,000.00	55,000.00	0.00	100.00
993.000	BOND INTEREST				
09/11/2024	CD SUMMARY CD 09/11/2024		127124 7,091.25		
09/11/2024	CD BOND INTEREST		127125 (7,091.25)	Check#: '3329 TIFA' Vendor '0000011228'	
10/01/2024	AP OCT BOND AND INTEREST PAYMENT- TIFA		127123 7,091.25	Inv #: 'BOND PAYMENT' Vendor '0000011228'	
993.000	BOND INTEREST	12,945.00	7,091.25	5,853.75	54.78
Total - Dept 728		114,490.00	104,483.31	10,006.69	91.26
Total Expenditures		114,490.00	104,483.31	10,006.69	91.26
NET OF REVENUES AND EXPENDITURES		113,509.24	78,129.00	35,380.24	

PERIOD ENDING 11/30/2024

GL NUMBER	DESCRIPTION	END BALANCE	2024-25	YTD BALANCE	ACTIVITY FOR
		06/30/2024 NORMAL (ABNORM)	ORIGINAL BUDGET	11/30/2024 NORMAL (ABNORM)	MONTH 11/30/20 INCREASE (DECR)
Fund 247 - TAX INCREMENT FINANCING AUTHOR					
Revenues					
Dept 728 - TIFA DEPT					
247-728-401.000	PROPERTY TAXES	183,809.96	198,266.61	159,460.86	0.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION	22,561.19	23,732.63	22,685.72	0.00
247-728-665.000	INTEREST INCOME	8,404.88	6,000.00	465.73	103.87
Total Dept 728 - TIFA DEPT		214,776.03	227,999.24	182,612.31	103.87
TOTAL REVENUES		214,776.03	227,999.24	182,612.31	103.87
Expenditures					
Dept 728 - TIFA DEPT					
247-728-703.005	WAGES - OTHER	4,974.97	5,025.00	2,041.66	408.33
247-728-727.000	OFFICE EXPENSE	1,000.00	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	32,851.21	15,000.00	8,102.50	2,742.50
247-728-807.000	AUDIT	4,350.00	4,600.00	4,400.00	0.00
247-728-967.000	SIDEWALK AND LIGHTING IMPROVE	121,332.94	0.00	0.00	0.00
247-728-970.000	CAPITAL OUTLAY	56,061.78	20,000.00	27,847.90	0.00
247-728-992.000	BOND PRINCIPAL	50,000.00	55,000.00	55,000.00	0.00
247-728-993.000	BOND INTEREST	15,282.50	12,945.00	7,091.25	0.00
Total Dept 728 - TIFA DEPT		285,853.40	114,490.00	104,483.31	3,150.83
TOTAL EXPENDITURES		285,853.40	114,490.00	104,483.31	3,150.83
Fund 247 - TAX INCREMENT FINANCING AUTHOR:					
TOTAL REVENUES		214,776.03	227,999.24	182,612.31	103.87
TOTAL EXPENDITURES		285,853.40	114,490.00	104,483.31	3,150.83
NET OF REVENUES & EXPENDITURES		(71,077.37)	113,509.24	78,129.00	(3,046.96)
BEG. FUND BALANCE		161,213.27	90,135.90	90,135.90	
END FUND BALANCE		90,135.90	203,645.14	168,264.90	