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, April 14th 2025 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 March 10th 2025.

F. Approval of Bills: $8,231.08

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: May 12th 2025 at 5:30 p.m.

M. Administrative Report: In attendance.

N. Excuse absent Members:

O. Meeting Adjourn:

CUSTOM INVOICE REPORT FOR CITY OF POTTERVILLE
EXP CHECK RUN DATES 03/11/2025 - 04/14/2025
BOTH JOURNALIZED AND UNJOURNALIZED OPEN AND PAID
BANK CODE: TIFA

INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: CITY OF POTTERVILLE		
TAXES 24-25	TAX REIMBURSEMENT- DISTRIBUTED TOO MUCH	969.00
24-25	ANNUALFEE FOR CITY HALL USE, COPY, PAPER, COMPUTER, ETC.	1,000.00
	TOTAL VENDOR CITY OF POTTERVILLE	1,969.00
VENDOR NAME: INDEPENDENT BANK OF SOUTH M		
TIFA LTGO 24-25	INTEREST PAYMENT TIFA BOND (24-25)	5,853.75
	TOTAL VENDOR INDEPENDENT BANK OF SOUTH M	5,853.75
VENDOR NAME: JODI WEST		
APR 25	FINANCIAL SECRETARIAL DUTIES MONTH OF APRIL 2025	333.33
	TOTAL VENDOR JODI WEST	333.33
VENDOR NAME: KAYLA SCHWARTZ		
APRIL 2025	SECRETARIAL DUTIES FOR MONTH OF APRIL 2025	75.00
	TOTAL VENDOR KAYLA SCHWARTZ	75.00
GRAND TOTAL:		8,231.08

BANK RECONCILIATION FOR CITY OF POTTERVILLE
Bank TIFA (TIFA)
FROM 03/01/2025 TO 03/31/2025
Reconciliation Record ID: 303

GL Number	Description	Beginning Balance
247-000-001.000	CASH	97,899.83
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00

Beginning GL Balance:	197,899.83
Less: Cash Disbursements	(7,378.58)
Add: Journal Entries/Other	59.94
Ending GL Balance:	190,581.19

GL Number	Description	Ending Balance
247-000-001.000	CASH	90,581.19
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00
Ending GL Balance:		190,581.19

Ending Bank Balance:	190,581.19
Add: Deposits in Transit	0.00
Less: 0 AP Outstanding Checks	
Less: 0 PR Outstanding Checks	
Adjusted Bank Balance	190,581.19
Unreconciled Difference:	0.00

REVIEWED BY: ______________________ DATE: 4-3-25

PERIOD ENDING 03/31/2025

TIFA

GL NUMBER	DESCRIPTION	BALANCE 03/31/2024 NORMAL (ABNORMAL)	2024-25 AMENDED BUDGET	END BALANCE 03/31/2025 NORMAL (ABNORMAL)
Assets				
247-000-001.000	CASH	57,385.35		90,581.19
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	170,000.00		100,000.00
TOTAL ASSETS		227,385.35		190,581.19
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	183,809.96	198,266.61	196,613.90
247-728-573.000	LOCAL COMMUNITY STABILIZATION	22,561.19	23,732.63	22,685.72
247-728-665.000	INTEREST INCOME	3,197.56	6,000.00	664.80
TOTAL REVENUES		209,568.71	227,999.24	219,964.42
Expenditures				
247-728-703.005	WAGES - OTHER	3,749.98	5,025.00	3,749.98
247-728-727.000	OFFICE EXPENSE	1,025.00	1,120.00	0.00
247-728-731.000	PUBLICATION	0.00	300.00	147.50
247-728-801.000	ATTORNEY	0.00	500.00	0.00
247-728-803.000	ENGINEERS FEES	15,568.88	15,000.00	10,428.75
247-728-807.000	AUDIT	4,350.00	4,600.00	4,400.00
247-728-881.000	K9 EXPENSES	0.00	0.00	5,000.00
247-728-970.000	CAPITAL OUTLAY	53,420.27	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	15,282.50	12,945.00	12,945.00
TOTAL EXPENDITURES		143,396.63	114,490.00	119,519.13
Total - All Funds:		0.00	(113,509.24)	0.00

CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2024 TO 03/28/2025
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2024	Total Debits	Total Credits	Ending Balance 03/28/2025
247	TAX INCREMENT FINANCING AUTHOR	97,335.57	382,964.73	289,779.05	190,521.25

MONTHLY BALANCES REPORT FOR CITY OF POTTERVILLE
FROM 07/01/2024 TO 03/31/2025
Bank code: TIFA - TIFA
Account Category: Cash

GL #	DESCRIPTION	NET ACTIVITY DR (CR)	BALANCE DR (CR)
247-000-001.000	CASH	Beg. Balance	97,335.57
July		(6,865.47)	90,470.10
August		(4,908.14)	85,561.96
September		74,224.93	159,786.89
October		11,524.97	171,311.86
November		(103,046.96)	68,264.90
December		(2,765.19)	65,499.71
January		(367.17)	65,132.54
February		32,767.29	97,899.83
March		(7,318.64)	90,581.19
End Balance 03/31/2025		(7,318.64)	90,581.19
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		100,000.00	100,000.00
December		0.00	100,000.00
January		0.00	100,000.00
February		0.00	100,000.00
March		0.00	100,000.00
End Balance 03/31/2025		0.00	100,000.00

PERIOD ENDING 03/31/2025

GL NUMBER	DESCRIPTION	END BALANCE 06/30/2024 NORMAL (ABNORM	2024-25 ORIGINAL BUDGET	YTD BALANCE 03/31/2025 NORMAL (ABNORM	ACTIVITY FOR MONTH 03/31/20 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	196,613.90	(969.00)
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	664.80	59.94
Total Dept 728 - TIFA DEPT		214,776.03	227,999.24	219,964.42	(909.06)
TOTAL REVENUES		214,776.03	227,999.24	219,964.42	(909.06)
Expenditures					
Dept 728 - TIFA DEPT					
247-728-703.005	WAGES - OTHER	4,974.97	5,025.00	3,749.98	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	147.50	147.50
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	10,428.75	0.00
247-728-807.000	AUDIT	4,350.00	4,600.00	4,400.00	0.00
247-728-881.000	K9 EXPENSES	0.00	0.00	5,000.00	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	12,945.00	5,853.75
Total Dept 728 - TIFA DEPT		285,853.40	114,490.00	119,519.13	6,409.58
TOTAL EXPENDITURES		285,853.40	114,490.00	119,519.13	6,409.58
Fund 247 - TAX INCREMENT FINANCING AUTHOR:					
TOTAL REVENUES		214,776.03	227,999.24	219,964.42	(909.06)
TOTAL EXPENDITURES		285,853.40	114,490.00	119,519.13	6,409.58
NET OF REVENUES & EXPENDITURES		(71,077.37)	113,509.24	100,445.29	(7,318.64)

REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE

Balances as of 03/31/2025

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2024-25 Amended Budget		YEAR-TO-DATE THRU 03/31/25		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		
02/06/2025	GJ WINTER TAX DISTRIBUTION DEPOSIT		129577	38,122.04	JE# 7541		
03/14/2025	AP Void Invoice TAX 24-25 08850		130276	969.00	Inv #: 'TAX 24-25' Vendor '08850'		
03/14/2025	AP TAX REIMBURSEMENT-DISTRIBUTED TOO MUCH		130275	(969.00)	Inv #: 'TAX 24-25' Vendor '08850'		
03/14/2025	AP TAX REIMBURSEMENT- DISTRIBUTED TOO MUCH		130277	(969.00)	Inv #: 'TAXES 24-25' Vendor '02060'		
401.000	PROPERTY TAXES	198,266.61		196,613.90		1,652.71	99.17
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		
12/31/2024	GJ INTEREST MONTH OF DEC 2024		128982	44.39	JE# 7514		
01/31/2025	GJ INTEREST MONTH OF JAN 2025		129539	41.16	JE# 7530		
02/28/2025	GJ INTEREST MONTH OF FEB 2025		130173	53.58	JE# 7549		
03/31/2025	GJ INTEREST MONTH OF MARCH 2025		130501	59.94	JE# 7571		
665.000	INTEREST INCOME	6,000.00		664.80		5,335.20	11.08
Total - Dept 728		227,999.24		219,964.42		8,034.82	96.48
Total Revenues		227,999.24		219,964.42		8,034.82	96.48
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'		
12/09/2024	AP SECRETARIAL DUTIES MONTH OF DEC (AND SPE		128372	150.00	Inv #: 'DEC 2024' Vendor '0000011144'		
12/09/2024	AP FINANCIAL DUTIES MONTH OF DEC 2024		128371	333.33	Inv #: 'DEC 2024' Vendor '09752'		
01/13/2025	AP SECRETARIAL DUTIES MONTH OF JAN 2025		129228	75.00	Inv #: 'JAN 2025' Vendor '0000011144'		
01/13/2025	AP FINANCIAL SECRETARIAL DUTIES MONTH OF JA		129227	333.33	Inv #: 'JAN 2025' Vendor '09752'		
02/10/2025	AP SECRETARIAL DUTIES MONTH OF FEB 2025		129876	75.00	Inv #: 'FEB 2025' Vendor '0000011144'		
02/10/2025	AP FINANCIAL SECRETARY DUTIES MONTH OF FEB		129875	333.33	Inv #: 'FEB 2025' Vendor '09752'		
03/10/2025	AP SECRETARIAL DUTIES MONTH OF MARCH 2025		130229	75.00	Inv #: 'MARCH 2025' Vendor '0000011144'		
03/10/2025	AP FINANCIAL SECRETARIAL DUTIES MONTH OF MA		130228	333.33	Inv #: 'MARCH 2025' Vendor '09752'		
703.005	WAGES - OTHER	5,025.00		3,749.98		1,275.02	74.63

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2024-25 Amended Budget		YEAR-TO-DATE THRU 03/31/25		Available Balance	% Used
Expenditures							
Department 728: TIFA DEPT							
727.000	OFFICE EXPENSE	1,120.00		0.00		1,120.00	0.00
731.000	PUBLICATION						
03/10/2025	AP TIFA LAKE ALLIANCE- HEARING NOTICE		130230	147.50	Inv#: '287979' Vendor '08790'		
731.000	PUBLICATION	300.00		147.50		152.50	49.17
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 PRELIMNARY 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'		
12/09/2024	AP GENERAL ENGINEERING THROUGH 11/15/24		128370	2,326.25	Inv #: '91002' Vendor '0000011326'		
803.000	ENGINEERS FEES	15,000.00		10,428.75		4,571.25	69.53
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
881.000	K9 EXPENSES						
02/20/2025	AP K9 TRAINING (INTITAL)		130055	5,000.00	Inv#: 'K9 TRAINING' Vendor '0000011408'		
881.000	K9 EXPENSES	0.00		5,000.00		(5,000.00)	100.00
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'		
03/14/2025	AP INTEREST PAYMENT TIFA BOND (24-25)		130264	5,853.75	Inv#: 'TIFA LTGO 24-25' Vendor '04380'		
993.000	BOND INTEREST	12,945.00		12,945.00		0.00	100.00
Total - Dept 728		114,490.00		119,519.13		(5,029.13)	104.39
Total Expenditures		114,490.00		119,519.13		(5,029.13)	104.39

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account Description	2024-25 Amended Budget	YEAR-TO-DATE THRU 03/31/25	Available Balance	% Used
NET OF REVENUES AND EXPENDITURES	113,509.24	100,445.29	13,063.95	