

**MEETING AGENDA**  
**January 17, 2023 at 7:30 am**  
**Tax Increment Finance Authority**  
**City of Hillsdale**  
**97 N Broad Street**

**I. Consent Agenda - Action**

- A. Minutes from Meeting 11/15/2022
- B. Financial Reports

**II. Public Comment**

Agenda items only – 3 min.

**III. Committee Reports**

- A. Program Committee – Cindy Bieszk, Chair
  - 1. General Report
- B. Targeted Development Committee – Chris Bahash, Chair.
  - 1. General Report
- C. Beautification Committee – Margaret Braman, Chair
  - 1. General Report
- D. Dawn Theater Governance Committee – Mary Wolfram, Chair
  - 1. General Report

**IV. Old Business**

- A. Keefer Hotel Update
- B. City Wayfinding, Phase II

**V. New Business**

- A. 2023 FY Budget

**VI. Economic Development Update/Board Round Table**

**VII. Public Comment**

TIFA item – 3 min.

**VIII. Adjournment**

**Next Meeting: Meeting March 21, 2023 at 7:30 am.**



# CITY OF HILLSDALE

## Tax Increment Finance Authority TIFA Regular Meeting November 15, 2022

### Minutes

#### **I. Call to Order at 7:35 am**

- A. Members Present: Chair Andrew Gelzer, Cindy Bieszk, Councilman Greg Stuchell, Margaret Braman, David Hambleton, Kevin Conant, Felicia Finch
- B. Others present: Jack McLain, Alan Beeker
- C. Members Absent: Tim Dixon, Darin Spieth, John Spiteri, Mary Spiteri, Chris Bahash, Mike Clark

- #### **II. Consent Agenda** – David Hambleton moved to accept the consent agenda as presented, Greg Stuchell supported, motion passed.

#### **III. Member Welcome**

- A. Chair welcomed Kevin Conant and Felicia Finch as the board's newest members.
- B. Chair told the Board that he had contacted the new members prior to the meeting and appointed Kevin Conant to Targeted Development and Felicia Finch to Beautification.

#### **IV. Communications**

EDC Wayfinding update- Alan gave a brief explanation to the letter. EDC has completed Phase I of the wayfinding project. They are hoping to implement Phase II in the coming year.

#### **V. Public Comment**

No public comment.

#### **VI. Committee Reports**

- A. Program Committee – Cindy Bieszk, Chair
  - 1. General Report – No report
- B. Targeted Development
  - 1. General Report – brainstormed a project at Ferris St. parking lot to make the lot more accessible to Broad St.
- C. Beautification Committee – Margaret Braman, Chair
  - 1. General Report – Planning on putting lights across the street above Howell from North to McCollum (next year). Pine boughs in the pots on the point. Garland

around the light poles downtown and new winter banners. Encouraging business owners to decorate the front of the stores.

- D. Dawn Theater Governance Committee –Margaret Braman, Liaison
  - 1. General Report – email update from Gianna. Drew highlighted how the downtown fills up during an event.

## **VII. Old Business**

No Old Business.

## **VIII. New Business**

2023 Meeting Calendar- Greg moved to accept, Cindy supported, motion passed.

## **IX. Economic Development Roundtable**

- A. Keefer update – Owner not committing to a date due to the issues that have developed during construction. Hoping for a soft opening in late spring/early summer.
- B. Downtown progress update-multiple property sales downtown, natural grocer moved, golf simulator, bakery, new brewpub in the old Trevathan building. Wood-fired pizza in the Willowbrook building.

## **X. Public Comment**

Jack-asked where his \$1300 is listed in the financial reports. Still confused about the relationship between TIFA and Keefer House LLC. Praised the Great Gatsby event. Still wishes the decorations would extend further south than downtown.

- XI. Adjournment** – Cindy moved to adjourn, Kevin seconded. Meeting adjourned at 8:15 am.

**Next regular meeting on January 17, 2023 at 7:30 am.**

GL NUMBER	DESCRIPTION	BALANCE		2022-23 AMENDED BUDGET	END BALANCE 12/31/2022
		NORMAL	(ABNORMAL)		
Fund 247 - TAX INCREMENT FINANCE ATH.					
Assets					
Function: Unclassified					
247-000.000-001.000	CHECKING ACCOUNT - COMMON	1,820.50			15,566.81
247-000.000-001.002	CHECKING ACCT - ACCT PAYABLE	75,541.61			1,236.34
247-000.000-017.700	INVESTMENTS - MBIA/CLASS	151,134.66			45,874.81
247-000.000-040.000	ACCOUNTS RECEIVABLE	60,939.00			0.00
247-000.000-041.000	PROVISION FOR BAD DEBTS	0.00			(265,000.00)
247-000.000-082.001	DUE FROM OTHERS - BRIDGE LOANS	265,000.00			265,000.00
247-000.000-130.000	LAND	65,000.00			65,000.00
247-000.000-136.000	PLANT AND EQUIPMENT	211,464.55			2,468,124.48
247-000.000-137.000	ACCUMULATED DEPRECIATION-EQUI	(397,013.83)			(401,243.12)
247-000.000-158.000	CONSTRUCTION WORK IN PROGRESS	1,612,935.00			0.00
247-000.000-159.000	INFRASTRUCTURE	381,672.00			381,672.00
247-000.000-189.000	LEASE RECEIVABLE-LONG-TERM	0.00			102,250.00
Total - Function Unclassified		2,428,493.49			2,678,481.32
TOTAL ASSETS		2,428,493.49			2,678,481.32
Liabilities					
Function: Unclassified					
247-000.000-202.000	ACCOUNTS PAYABLE	131.77			0.00
247-000.000-214.582	DUE TO ELECTRIC	200,000.00			120,000.00
247-000.000-250.000	BONDS PAYABLE - CURRENT	40,000.00			40,000.00
247-000.000-251.000	ACCRUED INTEREST	4,736.67			3,843.33
247-000.000-300.000	BONDS PAYABLE - LONG TERM	320,000.00			280,000.00
247-000.000-360.100	DEFERRED INFLOW-LEASES	0.00			99,625.00
Total - Function Unclassified		564,868.44			543,468.33
TOTAL LIABILITIES		564,868.44			543,468.33
Fund Equity					
Function: Unclassified					
247-000.000-381.247	RESTRICTED FUND BALANCE-TIFA	1,494,058.00			1,494,058.00
247-000.000-390.000	FUND BALANCE	610,068.77			531,697.86
Total - Function Unclassified		2,104,126.77			2,025,755.86
TOTAL FUND EQUITY		2,104,126.77			2,025,755.86
Revenues					
Function: Unclassified					
247-000.000-402.000	CURRENT TAXES	79,006.93		90,000.00	79,582.37
247-000.000-529.000	FEDERAL GRANT - CDBG	44,671.06		0.00	0.00
247-000.000-573.000	LOCAL COMMUNITY STABILIZATION	33,569.66		33,000.00	34,284.51
247-000.000-665.000	INTEREST	620.74		1,200.00	184.92
247-000.000-667.002	RENTS - DAWN THEATER	0.00		5,417.00	2,500.02
247-000.000-675.005	CONTR. & DONAT. - DAWN THEATER	1,000.00		0.00	0.00
247-000.000-692.005	OTHER REVENUES - DAWN THEATER	15,000.00		0.00	0.00
Total - Function Unclassified		173,868.39		129,617.00	116,551.82
TOTAL REVENUES		173,868.39		129,617.00	116,551.82
Expenditures					
Function: Unclassified					
247-900.000-801.000	CONTRACTUAL SERVICES	577.50		6,000.00	918.00
247-900.000-801.005	CONTRACTUAL SERVICES - DAWN TH	241,295.45		85,070.00	0.00
247-900.000-801.006	CONTRACTUAL SERVICES - MEDC GR	169,063.51		0.00	0.00
247-900.000-806.000	LEGAL SERVICES	75.00		1,000.00	0.00
247-900.000-817.000	ECONOMIC DEVELOPMENT GRANT EX	0.00		1,000.00	0.00
247-900.000-818.000	INSURANCE	0.00		2,109.00	0.00
247-900.000-920.000	UTILITIES	1,648.65		0.00	0.00
247-900.000-930.000	REPAIRS & MAINTENANCE	0.00		0.00	846.69
247-900.000-993.000	INTEREST EXPENSE	1,710.00		6,970.00	5,530.00
Total - Function Unclassified		414,370.11		102,149.00	7,294.69

PERIOD ENDING 12/31/2022

GL NUMBER	DESCRIPTION	BALANCE		2022-23 AMENDED BUDGET	END BALANCE
		NORMAL (ABNORMAL)	12/31/2021		NORMAL (ABNORMAL)
Fund 247 - TAX INCREMENT FINANCE ATH.					
Expenditures					
TOTAL EXPENDITURES		414,370.11		102,149.00	7,294.69
Total Fund 247 - TAX INCREMENT FINANCE ATH.					
TOTAL ASSETS		2,428,493.49			2,678,481.32
BEG. FUND BALANCE		2,104,126.77			2,025,755.86
+ NET OF REVENUES & EXPENDITURES		(240,501.72)		27,468.00	109,257.13
= ENDING FUND BALANCE		1,863,625.05			2,135,012.99
+ LIABILITIES		564,868.44			543,468.33
= TOTAL LIABILITIES AND FUND BALANCE		2,428,493.49			2,678,481.32

01/04/2023

BUDGET REPORT FOR CITY OF HILLSDALE  
 Calculations as of 06/30/2023

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 ACTIVITY THRU 06/30/23	2023-24 PROPOSED BUDGET
<b>REVENUE</b>				
247-000.000-402.000	CURRENT TAXES	\$ 91,195	\$ 79,582	\$ 80,000
247-000.000-406.000	TAXES - PA 86 SEC. 17 PPT REPLACEMENT			
247-000.000-411.000	DELINQUENT TAXES			
247-000.000-529.000	FEDERAL GRANT - CDBG	\$ 48,671		
247-000.000-573.000	LOCAL COMMUNITY STABILIZATION SHARE	\$ 33,570	\$ 34,285	\$ 32,000
247-000.000-665.000	INTEREST	\$ 1,363	\$ 185	
247-000.000-665.100	INTEREST INCOME-LEASES (GASB 87)	\$ 856		
247-000.000-667.000	RENTS			
247-000.000-667.002	RENTS - DAWN THEATER	\$ 3,019	\$ 2,500	\$ 5,000
247-000.000-673.000	SALE OF CITY PROPERTY			
247-000.000-673.001	GAIN ON SALE OF PROPERTY			
247-000.000-675.005	CONTR. & DONAT. - DAWN THEATER	\$ 1,300		
247-000.000-687.247	OTHER REFUNDS - TIFA GRANTS			
247-000.000-692.000	OTHER REVENUE			
247-000.000-692.005	OTHER REVENUES - DAWN THEATER	\$ 35,000		
		<b>\$ 214,974</b>	<b>\$ 116,552</b>	<b>\$ 117,000</b>
<b>LIABILITIES</b>				
247-000.000-214.582	DUE TO ELECTRIC	\$ 40,000	\$ 40,000	\$ 40,000
247-000.000-300.000	BONDS PAYABLE - LONG TERM		\$ 40,000	\$ 40,000
247-900.000-726.000	SUPPLIES			
247-900.000-801.000	CONTRACTUAL SERVICES	\$ 1,065	\$ 918	\$ 6,000
247-900.000-801.005	CONTRACTUAL SERVICES - DAWN THEATER			
247-900.000-801.006	CONTRACTUAL SERVICES - MEDC GRANT			
247-900.000-801.007	CONTRACTUAL SERVICES - TIFA GRANTS			
247-900.000-801.247	CONTRACTUAL SERV-FACADE GRANT	\$ 10,000		
247-900.000-801.248	CONTRACTUAL SERVICES - BUS ATTRACTION			
247-900.000-801.249	CONTRACTUAL SERVICES BUS EXPANSION			
247-900.000-801.250	CONTRACTUAL SERVICES - RESTAURANT ATTRACT			
247-900.000-801.251	CONTRACTUAL SERVICES - HISTORIC PROJECTS			
247-900.000-806.000	LEGAL SERVICES	\$ 1,313		\$ 1,000
247-900.000-817.000	ECONOMIC DEVELOPMENT GRANT EX			
247-900.000-818.000	INSURANCE	\$ 1,711		
247-900.000-920.000	UTILITIES	\$ 2,445		
247-900.000-930.000	REPAIRS & MAINTENANCE	\$ 145	\$ 847	
247-900.000-955.000	MISCELLANEOUS	\$ 265,000		
247-900.000-956.200	LODGING AND MEALS			
247-900.000-957.000	PROPERTY TAXES			
247-900.000-964.000	REFUNDS AND REBATES			
247-900.000-968.000	DEPRECIATION	\$ 4,229		
247-900.000-970.000	CAPITAL OUTLAY			
247-900.000-993.000	INTEREST EXPENSE	\$ 7,437	\$ 5,530	
247-900.000-995.101	TRANSFER - GENERAL FUND			
247-900.000-995.401	TRANSFER - CAPITAL IMPROVEMENT			
247-900.000-995.640	TRANSFER - R.M.E.F.			
	<b>LIABILITIES-TOTAL</b>	<b>\$ 333,345</b>	<b>\$ 87,295</b>	<b>\$ 87,000</b>
	<b>REVENUE-TOTAL</b>	<b>\$ 214,974</b>	<b>\$ 116,552</b>	<b>\$ 117,000</b>
	<b>FUND BALANCE</b>	<b>\$ (118,371)</b>	<b>\$ 29,257</b>	<b>\$ 30,000</b>