



**LOCAL DEVELOPMENT FINANCE AUTHORITY - MEETING AGENDA
JONESVILLE CITY HALL - 265 E. CHICAGO STREET - JONESVILLE, MI
DECEMBER 18, 2024, 8:30 A.M.**

LDFA Project Priorities:

1. Entrepreneurial Park Development
2. Workforce and Training Support
3. Housing Development Support

1. CALL TO ORDER

2. APPROVAL OF AGENDA

[Action Item]

3. PUBLIC COMMENT

4. PRESENTATIONS AND RECOGNITIONS

- A. None

5. APPROVAL OF MINUTES

- A. October 16, 2024 Meeting

[Action Item]

6. FINANCIAL REPORTS

- A. Through September 30, 2024

[Action Item]

7. UNFINISHED BUSINESS

- A. None

8. NEW BUSINESS

- A. 2025 Meeting Calendar
B. Industrial Park Crop Lease

**[Action Item]
[Information Item]**

9. OTHER BUSINESS

- A. Economic Development Partnership Report
B. Staff Updates
C. LDFA Board Member Updates

10. ADJOURNMENT— Next Scheduled Meeting: **Wednesday, December 18, 2024 8:30 a.m.**



To: Jonesville LDFA Board
From: Jeffrey M. Gray, City Manager 
Date: December 13, 2024
Re: Manager Report and Recommendations – December 18, 2024 LDFA Meeting

6. A. Financial Report **[Action]**

Attached is a revenue and expenditure report for the LDFA through September 30th. The report shows revenue and expenditure activity for the month of September and fiscal year-to-date. It also illustrates the amount budgeted for each line item and the available balance in that line. Also attached is a report of the current cash balances in all accounts as of September 30th. I recommend a motion to accept the financial report. *Please refer to the attached revenue and expenditure report and cash balance report.*

8. A. 2025 Meeting Calendar **[Action Item]**

Consistent with the current meeting calendar, the proposed 2025 calendar proposes meeting every other month on the third Wednesday at 8:30 a.m. The LDFA may change the meeting date and/or time if desired. A motion is necessary to adopt the meeting calendar. *Please refer to the attached proposed 2025 Meeting Calendar.*

8. B. Industrial Park Crop Lease **[Information Item]**

Due to a change in taxable status, the LDFA is now required to pay property tax on the leased parcels. This agenda item is reserved for a brief update on the revenue and expenditure impact of the change. The current crop lease runs through December 31, 2026.

9. A. Economic Development Partnership Report

This item is reserved for and additional updates from Executive Director Sue Smith.

9. B. Staff Updates

This item is reserved for updates by staff regarding LDFA projects and other City business.

9. C. LDFA Board Member Organization Updates

This item reserved for updates from members of the Board to provide updates regarding their organizations and other activities of interest to the LDFA.

**City of Jonesville
Local Development Finance Authority
Minutes of October 16, 2024**

Present: Gerry Arno, Erik Weatherwax, Steve Harding, Steve Lanius, Jim Parker, Gerry Arno and Rick Schaerer.

Absent: Scott Campbell, Linda Garcia and one vacancy.

Also Present: Jeff Gray, Sue Smith (EDP) and Victor Face.

Chairman Schaerer called the meeting to order at the Jonesville City Hall, 265 E Chicago Street, Jonesville, MI at 8:30 a.m.

Jim Parker made a motion and was supported by Erik Weatherwax to approve the agenda as presented. All in favor. Absent: Scott Campbell and Linda Garcia. Motion carried.

A motion was made by Steve Harding and supported by Steve Lanius to approve the minutes of June 19, 2024. All in favor. Absent: Scott Campbell and Linda Garcia. Motion carried.

Erik Weatherwax made a motion and was supported by Jim Parker to accept the financial report through July 31, 2024. All in favor. Absent: Scott Campbell and Linda Garcia. Motion carried.

A motion was made by Steve Harding and supported by Steve Lanius to recommend that City Council appoint Victor Face to the LDFA Board for a four-year term ending in November of 2028. All in favor. Absent: Scott Campbell and Linda Garcia. Motion carried.

Sue Smith, Executive Director of Economic Development Partnership of Hillsdale County, provided updates regarding Lean Rocket Lab Fellows Program, Annua EDP Dinner, Manufacturing Day, Triple Diamond Plastics, Visits with Congressman Walberg, and Robotic and Health Care Sector Collaboratives.

Manager Gray and LDFA members provided updates.

The meeting was adjourned at 8:51 a.m.

Submitted by,

Cynthia D. Means
Clerk

User: LSPAHR

DB: Jonesville

PERIOD ENDING 09/30/2024

GL NUMBER	DESCRIPTION	ACTIVITY FOR		YTD BALANCE 09/30/2024	2024-25 AMENDED BUDGET	AVAILABLE		% BDGT USED
		MONTH 09/30/2024	INCREASE (DECREASE)			NORMAL (ABNORMAL)	NORMAL (ABNORMAL)	
Fund 247 - LOCAL DEVELOPMENT FINANCE AUTHORITY								
Revenues								
Dept 000 - BALANCE SHEET/REVENUE								
247-000-403.000	REAL PROPERTY TAXES		0.00	0.00	90,000.00		90,000.00	0.00
247-000-403.075	PERSONAL PROP TAX REIMBURSEMENT		0.00	0.00	300,000.00		300,000.00	0.00
247-000-664.000	LEASE/IND PARK RADIO TOWER		1,773.30	5,381.64	17,000.00		11,618.36	31.66
247-000-665.000	INTEREST EARNINGS		13,775.52	46,031.76	40,000.00		(6,031.76)	115.08
247-000-694.100	OTHER INCOME - FARM LAND		0.00	0.00	4,200.00		4,200.00	0.00
Total Dept 000 - BALANCE SHEET/REVENUE			15,548.82	51,413.40	451,200.00		399,786.60	11.39
TOTAL REVENUES			15,548.82	51,413.40	451,200.00		399,786.60	11.39
Expenditures								
Dept 729 - DEVELOPMENT ACTIVITIES								
247-729-702.000	SALARIES AND WAGES		417.81	1,334.23	3,000.00		1,665.77	44.47
247-729-715.000	EMPLOYERS SHARE - FICA & MEDICARE		31.50	99.91	200.00		100.09	49.96
247-729-716.000	HEALTH INSURANCE		19.41	213.00	250.00		37.00	85.20
247-729-718.000	DISABILITY		2.59	8.59	25.00		16.41	34.36
247-729-719.000	RETIREMENT - EMPLOYER PORTION		15.78	66.05	180.00		113.95	36.69
247-729-721.000	LIFE INSURANCE		2.38	10.95	20.00		9.05	54.75
247-729-722.000	EMPLOYEE ASSISTANCE PROGRAM		0.25	1.13	5.00		3.87	22.60
247-729-723.000	DENTAL INSURANCE		6.65	35.14	40.00		4.86	87.85
247-729-724.000	OPTICAL INSURANCE		0.88	5.14	10.00		4.86	51.40
247-729-727.000	OFFICE SUPPLIES		0.00	9.75	100.00		90.25	9.75
247-729-740.000	OPERATING SUPPLIES		0.00	0.00	1,000.00		1,000.00	0.00
247-729-801.000	PROFESSIONAL SERVICES		0.00	0.00	50,000.00		50,000.00	0.00
247-729-801.100	PROF SERVICES - EDP PARTNERSHIP		0.00	0.00	15,000.00		15,000.00	0.00
247-729-818.000	CONTRACTUAL		531.00	1,743.30	23,000.00		21,256.70	7.58
247-729-900.000	PRINTING & PUBLISHING		0.00	0.00	88,000.00		88,000.00	0.00
247-729-921.000	ELECTRICITY		93.11	276.87	1,200.00		923.13	23.07
247-729-924.000	WATER AND SEWER		0.00	0.00	500.00		500.00	0.00
247-729-930.000	REPAIRS & MAINTENANCE		0.00	128.01	500.00		371.99	25.60
247-729-940.000	EQUIPMENT RENTAL		278.15	923.08	1,700.00		776.92	54.30
247-729-956.200	MISCELLANEOUS - PROPERTY TAX		0.00	2,484.64	0.00		(2,484.64)	100.00
247-729-965.000	CONTRIB TO GEN FUND-ADMIN WAGES/BENE		0.00	0.00	35,714.00		35,714.00	0.00
247-729-965.100	CONTRIB TO GEN FUND - ST LIGHT ELEC		0.00	0.00	5,304.00		5,304.00	0.00
247-729-965.400	CONTRIB TO WATER DEBT PAYMENT		0.00	0.00	25,000.00		25,000.00	0.00
247-729-965.600	CONTRIB TO GEN FUND		0.00	0.00	3,177.00		3,177.00	0.00
247-729-966.000	RESERVE FOR FUTURE EXPANSION		0.00	0.00	45,000.00		45,000.00	0.00
247-729-967.000	RESERVE FOR SPECIAL PROJECTS		0.00	0.00	35,000.00		35,000.00	0.00
247-729-967.500	RESERVE FOR INFRASTRUCTURE IMPROVEMENTS		0.00	0.00	35,000.00		35,000.00	0.00
Total Dept 729 - DEVELOPMENT ACTIVITIES			1,399.51	7,339.79	368,925.00		361,585.21	1.99
TOTAL EXPENDITURES			1,399.51	7,339.79	368,925.00		361,585.21	1.99
Fund 247 - LOCAL DEVELOPMENT FINANCE AUTHORITY:								
TOTAL REVENUES			15,548.82	51,413.40	451,200.00		399,786.60	11.39
TOTAL EXPENDITURES			1,399.51	7,339.79	368,925.00		361,585.21	1.99
NET OF REVENUES & EXPENDITURES			14,149.31	44,073.61	82,275.00		38,201.39	53.57

Fund 247 LOCAL DEVELOPMENT FINANCE AUTHORITY

GL Number	Description	Balance
*** Assets ***		
247-000-001.000	CASH - CHECKING	8,015.64
247-000-003.200	CASH - CD - FLAGSTAR BANK	252,834.03
247-000-003.300	CASH - CD - SO MI BANK & TRUST	252,119.41
247-000-007.000	CASH - MI CLASS INVESTMENT ACCT	3,217,777.24
247-000-130.000	LAND	97,544.00
Total Assets		3,828,290.32
*** Liabilities ***		
247-000-202.000	ACCOUNTS PAYABLE	624.11
247-000-214.101	DUE TO GENERAL FUND	77.07
247-000-339.000	DEFERRED REVENUES	1,361.94
Total Liabilities		2,063.12
*** Fund Balance ***		
247-000-390.000	FUND BALANCE	3,782,153.59
Total Fund Balance		3,782,153.59
Beginning Fund Balance		3,782,153.59
Net of Revenues VS Expenditures		44,073.61
Ending Fund Balance		3,826,227.20
Total Liabilities And Fund Balance		3,828,290.32



**LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA)
2025 ANNUAL MEETING CALENDAR
THIRD WEDNESDAY / EVERY OTHER MONTH**

WEDNESDAY	FEBRUARY 19, 2025	8:30 A.M.
WEDNESDAY	APRIL 16, 2025	8:30 A.M.
WEDNESDAY	JUNE 18, 2025	8:30 A.M.
WEDNESDAY	AUGUST 20, 2025	8:30 A.M.
WEDNESDAY	OCTOBER 15, 2025	8:30 A.M.
WEDNESDAY	DECEMBER 17, 2025	8:30 A.M.

**All meetings are held at the Jonesville City Hall – 265 E. Chicago Street, Jonesville, MI,
unless otherwise noted on the meeting agenda.**

The City of Jonesville will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting/hearing upon 20 days' notice to the City of Jonesville. Individuals with disabilities requiring auxiliary aids or services should contact the City of Jonesville by writing, calling, or e-mailing the following:

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www.jonesville.org**

**Cindy Means, Clerk
clerk@jonesville.org**