



Pamela Colestock - Mayor
William Steele - Mayor Pro Tem
Suzanne Politza - Councilwoman
Stacey Robison - Council-at-Large
Ken Nicholas - Councilman

200 S. Main Street
Eaton Rapids, MI 48827
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Yvonne Ridge - City Manager
Laura Boomer - City Clerk
Larry Joe Weeks - Police Chief
Roger McNutt - Fire Chief
Marrie Jo Carr - Treasurer
LeRoy Hummel - Building Official
Rob Pierce - Public Works/Utilities Director
Randy Jewell - City Assessor
**Corey Cagle - Director of Parks,
Recreation & Events**

CITY OF EATON RAPIDS LOCAL DEVELOPMENT FINANCE AUTHORITY AGENDA

January 20, 2023
7:30 a.m.
City Hall
200 S. Main Street

1. Call to Order
2. Approval of Agenda
3. Approval of December 16, 2022 Minutes
4. Finance Report
5. Old Business:
 - a. Industrial Park Signage Update
 - b. Real Estate Update
 - c. Training Update
6. New Business:
 - a. Election of Officers
7. Other Business Discussion/Correspondence
8. Public Comments
9. Adjournment

Next meeting: February 17, 2023

GL NUMBER	DESCRIPTION	2022-23 AMENDED BUDGET	YTD BALANCE 12/31/2022
Fund 280 - INDUSTRIAL PARK FUND			
Revenues			
Dept 804 - INDUSTRIAL PARK			
280.804.40300	REAL PROPERTY TAXES	91,800.00	77,178.55
280.804.43000	STATE OF MICHIGAN STABILIZATION	151,000.00	0.00
280.804.66400	INTEREST INCOME	9,000.00	0.00
280.804.69700	ALLOCATED FUND BALANCE	56,317.50	0.00
Total Dept 804 - INDUSTRIAL PARK		308,117.50	77,178.55
TOTAL REVENUES		308,117.50	77,178.55
Expenditures			
Dept 804 - INDUSTRIAL PARK			
280.804.71000	SALARY & WAGES	45,000.00	27,192.16
280.804.71500	SOCIAL SECURITY	2,500.00	2,021.20
280.804.71600	HOSPITALIZATION	5,000.00	1,486.12
280.804.71650	RETIREE HEALTH CARE	2,000.00	1,146.22
280.804.71800	RETIREMENT FUND CONTRIBUTION	8,400.00	686.11
280.804.80300	INDEPENDENT AUDIT	1,125.00	0.00
280.804.81100	ENGINEERING SERVICE	3,600.00	3,584.18
280.804.91300	GENERAL LIABILITY INSURANCE	350.00	0.00
280.804.95700	MEMBERSHIP & DUES	1,000.00	1,000.00
Total Dept 804 - INDUSTRIAL PARK		68,975.00	37,115.99
Dept 906 - DEBT SERVICE			
280.906.99300	BOND PRINCIPAL-LDFA IND. PARK	210,000.00	0.00
280.906.99500	BOND INTEREST	28,642.50	14,321.25
280.906.99800	PAYING AGENT FEES	500.00	0.00
Total Dept 906 - DEBT SERVICE		239,142.50	14,321.25
TOTAL EXPENDITURES		308,117.50	51,437.24
Fund 280 - INDUSTRIAL PARK FUND:			
TOTAL REVENUES		308,117.50	77,178.55
TOTAL EXPENDITURES		308,117.50	51,437.24
NET OF REVENUES & EXPENDITURES		0.00	25,741.31
BEG. FUND BALANCE		1,602,406.77	1,602,406.77
END FUND BALANCE		1,602,406.77	1,628,148.08