



Downtown Development Authority

LAKE ODESSA

AGENDA

Regular Meeting
Tuesday, July 9, 2024 - 7:00 a.m.
Page Memorial Building
Lake Odessa, Michigan

1. Call to Order / Roll Call
2. Approval of Agenda
3. Public Comment on Agenda Items
Under the Open Meetings Act, any citizen may come forward at this time and make comment on items that appear on the agenda. Comments will be limited to three minutes per person. Anyone who would like to speak shall state his/her name and address for the record. Remarks should be confined to the question at hand and addressed to the chair in a courteous tone. No person shall have the right to speak more than once on any particular subject until all other persons wishing to be heard on that subject have had the opportunity to speak.
4. Approval of Minutes
 - a) 5/14/2024 Regular Meeting
5. Finance Report
 - a) Revenue/Expense Report for Period Ending 6/30/2024
 - b) Check Register – May and June 2024
 - c) Bank Reconciliations – May and June 2024
6. Action/Discussion Items:
 - a) Sidewalk Obstructions
 - b) Sound System
7. Beautification Committee
 - a) None
8. Board Member Comments
9. Adjournment

Next Regular Meeting: Tuesday, September 10, 2024 - 7:00a.m.

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGD USED
		AMENDED BUDGET	NORMAL	06/30/2024 (ABNORMAL)	MONTH 06/30/2024 INCREASE	(DECREASE)	NORMAL	(ABNORMAL) BALANCE	
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
248-000-402.000	CURRENT REAL PROPERTY TAXES	38,000.00		18,684.25		0.00		19,315.75	49.17
248-000-665.000	INTEREST	300.00		300.91		80.79		(0.91)	100.30
248-000-674.000	DONATIONS-PRIVATE SOURCES	900.00		0.00		0.00		900.00	0.00
Total Dept 000 - BALANCE SHEET / GENERAL		39,200.00		18,985.16		80.79		20,214.84	48.43
TOTAL REVENUES		39,200.00		18,985.16		80.79		20,214.84	48.43
Expenditures									
Dept 275 - DDA									
248-275-727.000	OFFICE SUPPLIES	50.00		0.00		0.00		50.00	0.00
248-275-740.000	POSTAGE	20.00		0.00		0.00		20.00	0.00
248-275-750.000	DUES & MEMBERSHIPS	25.00		40.00		40.00		(15.00)	160.00
248-275-752.000	EDUCATION & TRAINING	500.00		0.00		0.00		500.00	0.00
248-275-801.000	CONTRACTED SERVICES	15,000.00		0.00		0.00		15,000.00	0.00
248-275-806.000	AUDIT SERVICES	150.00		0.00		0.00		150.00	0.00
248-275-881.000	ADVERTISING	1,000.00		750.00		0.00		250.00	75.00
248-275-967.000	BEAUTIFICATION	8,300.00		6,090.47		3,574.19		2,209.53	73.38
248-275-967.002	CHRISTMAS DECORATIONS	1,000.00		39.40		0.00		960.60	3.94
Total Dept 275 - DDA		26,045.00		6,919.87		3,614.19		19,125.13	26.57
TOTAL EXPENDITURES		26,045.00		6,919.87		3,614.19		19,125.13	26.57
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:									
TOTAL REVENUES		39,200.00		18,985.16		80.79		20,214.84	48.43
TOTAL EXPENDITURES		26,045.00		6,919.87		3,614.19		19,125.13	26.57
NET OF REVENUES & EXPENDITURES		13,155.00		12,065.29		(3,533.40)		1,089.71	91.72

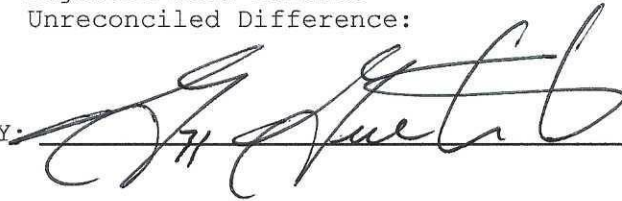
Check Date	Bank	Check	Vendor	Vendor Name	Amount
Bank DDA 6015 DOWNTOWN DEVELOPMENT AUTHORITY					
05/09/2024	DDA	1234	CLORWELL	CLOWELL ELECTRICAL CONTRACTORS, LLC	1,800.00
05/17/2024	DDA	1235	015	VILLAGE OF LAKE ODESSA - GENERAL	716.28
05/30/2024	DDA	1236	WINTERGREE	WINTERGREEN CORPORATION	39.40
06/06/2024	DDA	1237	DUWAYNES	DUWAYNE'S MARKETPLACE	3,525.00
06/06/2024	DDA	1238	LACOC	LAKWOOD AREA CHAMBER OF COMMERCE	40.00
06/27/2024	DDA	1239	DUWAYNES	DUWAYNE'S MARKETPLACE	49.19

DDA TOTALS:

Total of 6 Checks:	6,169.87
Less 0 Void Checks:	0.00
Total of 6 Disbursements:	<u>6,169.87</u>

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	57,210.93
Beginning GL Balance:		57,210.93
Less: Cash Disbursements		(2,555.68)
Add: Journal Entries/Other		76.14
Ending GL Balance:		54,731.39

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	54,731.39
Ending GL Balance:		54,731.39
Ending Bank Balance:		54,770.79
Add: Deposits in Transit		0.00
Less: 1 AP Outstanding Checks		39.40
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		54,731.39
Unreconciled Difference:		0.00

REVIEWED BY: 

DATE: 6/4/2024



VILLAGE OF LAKE ODESSA
 DOWNTOWN DEVELOPMENT AUTHORITY
 839 FOURTH AVENUE
 LAKE ODESSA MI 48849

Date 5/31/24 Page 1
 Account Number XXXXXXXXXXXX6015
 Enclosures 2

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CHECKING ACCOUNTS

PUBLIC CHECKING		Number of Enclosures	2
Account Number	XXXXXXXXXXXX6015	Statement Dates	5/01/24 thru 6/02/24
Previous Balance	57,210.93	Days in the statement period	33
Deposits/Credits	.00	Average Ledger	56,143.41
2 Checks/Debits	2,516.28	Average Collected	56,143.41
Service Charge	.00	Interest Earned	76.14
Interest Paid	76.14	Annual Percentage Yield Earned	1.51%
Ending Balance	54,770.79	2024 Interest Paid	362.48

ACTIVITY IN DATE ORDER

Date	Description	Amount
6/02	Interest Deposit	76.14

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
5/20	1234	1,800.00	5/20	1235	716.28

*Indicates Skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
5/01	57,210.93	5/20	54,694.65	6/02	54,770.79

INTEREST RATE SUMMARY

Date	Interest Rate
4/30	1.500000%

In case of errors or questions about your electronic transfers please contact
 Union Bank at 670 Cascade W Parkway SE Grand Rapids, MI 49546
 You may also contact us for a full Funds Availability Disclosure.

GL Number	Description	Beginning Balance
248-000-001.024	CASH-DDA CHECKING	54,731.39
Beginning GL Balance:		54,731.39
Less: Cash Disbursements		(3,614.19)
Add: Journal Entries/Other		18,765.04
Ending GL Balance:		69,882.24

GL Number	Description	Ending Balance
248-000-001.024	CASH-DDA CHECKING	69,882.24
Ending GL Balance:		69,882.24
Ending Bank Balance:		69,931.43
Add: Deposits in Transit		0.00
Less: 1 AP Outstanding Checks		49.19
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		69,882.24
Unreconciled Difference:		0.00

REVIEWED BY: _____

DATE: _____



VILLAGE OF LAKE ODESSA
 DOWNTOWN DEVELOPMENT AUTHORITY
 839 FOURTH AVENUE
 LAKE ODESSA MI 48849

Date 6/28/24 Page 1
 Account Number XXXXXXXXXXXX6015
 Enclosures 3

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CHECKING ACCOUNTS

PUBLIC CHECKING		Number of Enclosures	3
Account Number	XXXXXXXXXXXX6015	Statement Dates	6/03/24 thru 6/30/24
Previous Balance	54,770.79	Days in the statement period	28
1 Deposits/Credits	18,684.25	Average Ledger	70,214.58
3 Checks/Debits	3,604.40	Average Collected	70,214.58
Service Charge	.00	Interest Earned	80.79
Interest Paid	80.79	Annual Percentage Yield Earned	1.51%
Ending Balance	69,931.43	2024 Interest Paid	443.27

ACTIVITY IN DATE ORDER

Date	Description	Amount
6/04	Transfer CH x1447 to CH 10x6015 TMID:fd525b38-c307	18,684.25
6/30	Interest Deposit	80.79

CHECKS IN SERIAL NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
6/12	1236	39.40	6/11	1238	40.00
6/11	1237	3,525.00			

*Indicates Skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
6/03	54,770.79	6/11	69,890.04	6/30	69,931.43
6/04	73,455.04	6/12	69,850.64		

INTEREST RATE SUMMARY

Date	Interest Rate
6/02	1.500000%

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