



Village of
Vicksburg

The Village with a Vision
126 North Kalamazoo Avenue
Vicksburg, Michigan 49097

Village of Vicksburg
Brownfield Redevelopment Authority
Monday, June 1, 2020 at 6:30 pm

Via Zoom Virtual Meeting -Governor's Executive Order 2020-75

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of Minutes – March 16, 2020
- V. Consider Approval of 2019-2020 3rd Quarter Budget Amendments
- VI. Consider Approval of 2020-2021 Proposed Brownfield Budget
- VII. Adjournment

Zoom Meeting Information

Topic: Village of Vicksburg Brownfield Redevelopment Meeting
Time: Jun 1, 2020 06:30 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/81642407334?pwd=N2NpY09uWmFnVIRRYWpPdktjc0RQQT09>

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The Village of Vicksburg . . .

where we embrace recreation, technology and business in a growing historic community.



Village of Vicksburg
Brownfield Redevelopment Authority
MP8 Building, 13318 N. Boulevard
Vicksburg, MI 49097
Monday, March 16, 2020

Minutes

- I. Call to Order – The meeting was called to order at 6:00 pm by Village Pro Tem Tim Frisbie.
- II. Roll Call: The following members were in attendance: Colin Bailey, Tim Frisbie, Steve Goss, Rick Holmes, Carl Keller, Julie Merrill, and Gail Reisterer. Absent: President Bill Adams, Don DeBruin. Also, in attendance: Village Manager Jim Mallery, Clerk Tracy Locey, Treasurer Michelle Morgan, and Communications Director Alex Lee.
- III. Approval of Agenda – Bailey moved, seconded by Reisterer to approve the agenda as presented. Motion carried 7-0.
- IV. Approval of Minutes, April 29, 2019 – Bailey moved, seconded by Reisterer to approve the minutes as presented. Motion carried 7-0.
- V. Consider Approval of New Leaf Management TIF Reimbursement Recommendation – New Leaf Management has submitted invoices for reimbursement in accordance with the Agreement entered into between New Leaf Management and the Village of Vicksburg Brownfield Authority on July 3, 2019. Attorney Jared Belka has reviewed the documentation and recommends approval. Reimbursement to the developer will be in the amount of \$125,597.44 and \$7,113.50 to the Vicksburg Brownfield Authority for plan costs. The developer is reimbursed for actual expenses incurred and the village is reimbursed through tax recapture. General fund money is not used to reimburse the developer. Discussion took place on other sites that may be eligible for this program. Mallery stated the Village has utilized several incentive programs to aid developers when investing their businesses in Vicksburg. Keller moved, seconded by Holmes to approve the disbursements as presented. Motion carried 7-0 with a roll call vote.
- VI. Adjournment –The next meeting will be scheduled for Monday, May 18, 2020 at 6:00 pm. Mallery stated in response to COVID-19, the village has closed its office to the public, but assured residents essential services, such as police and public works, will continue. Office staff is available by phone or email. With there being no further business, the meeting was adjourned at 6:20 pm.

Respectfully Submitted,

Tracy Locey
Village Clerk

**June 1, 2020 Brownfield and Village Council Meeting
2019/2020 Third Quarter Budget Amendments – Brownfield Development Fund 314
Executive Summary - Agenda Item 9. A.**

Revenue General Fund

314-000-404-000 Property Tax - Vicksburg (+\$3,828.65)

Budget Amendment: This is the amount of tax revenue generated from 343 W. Prairie and New Leaf Brownfield Projects applied from the Village of Vicksburg. The amount of revenue will be increased \$3,828.65.00.

Brownfield/Council Action: Recommend amending an increase of \$3,828.65 dollars into the Brownfield Development Fund 314.

314-000-405-000 Property Tax – Schoolcraft (+24,504.87)

Budget Amendment: This is the amount of tax revenue generated from 343 W. Prairie and New Leaf Brownfield Projects applied from Township of Schoolcraft. The amount of revenue will be increased \$24,504.87.

Brownfield/Council Action: Recommend amending an increase of \$24,504.87 dollars into the Brownfield Development Fund 314.

314-000-676-004 Carry Over Transfer-In Unrestricted (+125,597.44)

This is the amount of dollars that were needed to fund the New Leaf Brownfield Project. This project was approved by the Brownfield Committee on March 16, 2020 and subsequently by the Village Council.

Brownfield/Council Action: Recommending amending an increase of \$125,597.44 dollars into the Brownfield Development Fund 314. This will be off-set by the corresponding expense debit in the 314-729-803-001 Fund/Department.

Expenses

314-213-801-004 Administrative Services – Brownfield

Budget Amendment: The administrative cost associated with managing the Brownfield Fund is \$6500.00.

Brownfield Action (Already Approved by the Council): Approval of transferring the \$6500.00 from the Brownfield Fund to the General Fund for the cost of admin.

314-729-803-101 Economic Development Brownfield – New Leaf Department (+\$125,597.44)

Budget Amendment: This is the expense side of the Brownfield Development plan for New Leaf. The total amount is \$125,597.44 and is associated with the revenue amendment listed above in 314-000-676-004.

Brownfield/Council Action: Approving the budget amendment that will increase 314-729-803-101 by \$125,597.44).

Village of Vicksburg
Brownfield Board and Village Council Executive Summary
2020/2021 Proposed Village 314 Brownfield Redevelopment Fund –
June 1, 2020 at 6:30 pm Brownfield Board 7:00 PM Council Meeting

We will be consistent with our budgeting philosophy in that we analyzed a historical trend of revenue that the Brownfield Redevelopment capture generates and develop budget recommendations based expected investments and/or expenses.

The following is how the Brownfield Redevelopment received revenue for the 2019-2020 FY:

Schoolcraft Township Property Taxes:	343 W. Prairie	\$ 14,144.53
	New leaf	<u>\$ 10,360.34</u>
		\$ 24,504.87
Village of Vicksburg Property Taxes:	343 W. Prairie	\$ 2,209.90
	New Leaf	<u>\$ 1,618.75</u>
		\$ 3,828.65
	Total Property Tax Capture:	\$ 28,333.62

There is a substantial unrestricted reserve balance that the Brownfield Redevelopment BRA has accumulated. There was a \$524,708.80 balance entering the 2019-2020 FY. We are operating under the belief that the unrestricted reserve balance will be \$425,297.69 as of June 30, 2020. We anticipate a slight reduction (-20%) in revenue for 2020-2021 FY to be \$22,750.00.

The Village of Vicksburg staff recommends the following for Brownfield Redevelopment 2020-2021 budget. This figure estimated Brownfield tax captures for 343 W. Prairie and New Leaf projects.

Village DDA District 248-000 estimated new Revenue: **\$ 22,750.00.**

Village staff recommends that the Brownfield Redevelopment tax captures be invested in the following manner:

Dept 211 – Attorney

314-211-805-000 Attorney Services	\$	10,000.00
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Dept 213 – Administrative Services

314-213-801-000 Professional Services (Engineering)		1,000.00
314-213-801-00 Accounting Services – Audit		1,500.00
314-213-801-004 Vicksburg Administrative Services		<u>7,500.00</u>
	\$	10,000.00

Project opportunities will be evaluated throughout the year and budget proposals adjusted accordingly.