



SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY AGENDA

August 14, 2023
Regular Meeting - 6:00 PM

- 1) **CALL TO ORDER**
- 2) **ROLL CALL**
- 3) **PLEDGE OF ALLEGIANCE**
- 4) **APPROVAL OF AGENDA** - Items can be added or deleted from the Agenda by Board action.
 - A. **APPROVE AUGUST 14, 2023 SOUTH NIA BOARD AGENDA**
- 5) **FINANCIAL REPORT**
 - A. **JUNE 30, 2023 FINANCIAL REPORT**
- 6) **APPROVAL OF MINUTES**
 - A. **MINUTES OF MARCH 13, 2023 SOUTH NIA MEETING**
- 7) **PUBLIC COMMENT ON AGENDA ITEMS** Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of five (5) minutes. Comments should address AGENDA ITEM topics. Public Hearing items should be addressed during the PUBLIC HEARING portion of the meeting agenda. Non-Agenda items should be addressed during the PUBLIC COMMENT-NON-AGENDA ITEMS portion of the meeting agenda.
- 8) **PUBLIC HEARINGS & SUBSEQUENT BOARD ACTION**
- 9) **OLD BUSINESS**
- 10) **REPORTS AND RECOMMENDATIONS/NEW BUSINESS**
 - A. **SEMI-ANNUAL INFORMATION REPORT**
 - B. **EMERALD HILLS UPDATE**
- 11) **PUBLIC COMMENT ON NON-AGENDA ITEMS** Persons addressing the board are required to give their name and address for the record when called upon by the Chair. Members of the public shall be limited to speaking for a maximum of five (5) minutes. Comments should address NON-AGENDA ITEM topics. Public Hearing items should be addressed during the PUBLIC HEARING portion of the meeting agenda. Agenda items should be addressed during the PUBLIC COMMENT-AGENDA ITEMS portion of the meeting agenda.
- 12) **BOARD REPORTS**
- 13) **ADJOURNMENT**

08/11/2023 01:43 PM
 User: EZUZGA
 DB: Marshall

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARSHALL
 PERIOD ENDING 06/30/2023
 % Fiscal Year Completed: 100.00

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GL NUMBER	DESCRIPTION	2022-23 AMENDED BUDGET	YTD BALANCE 06/30/2023	AVAILABLE BALANCE	% BDGT USED
Fund 251 - SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY					
Revenues					
Dept 000					
251-000-402.00	Current Property Taxes	13,019.00	23,227.25	(10,208.25)	178.41
251-000-665.00	Interest	20.00	1,483.97	(1,463.97)	7,419.85
251-000-679.00	MISCELLANEOUS REVENUE	19,500.00	0.00	19,500.00	0.00
Total Dept 000		32,539.00	24,711.22	7,827.78	75.94
TOTAL REVENUES		32,539.00	24,711.22	7,827.78	75.94
Expenditures					
Dept 000					
251-000-801.00	Professional Services	3,000.00	14,497.25	(11,497.25)	483.24
251-000-805.00	Administrative Costs	0.00	500.00	(500.00)	100.00
251-000-955.00	COST ALLOCATION	2,963.00	2,963.00	0.00	100.00
251-000-994.00	Bond Interest Paid	26,010.00	26,010.00	0.00	100.00
Total Dept 000		31,973.00	43,970.25	(11,997.25)	137.52
TOTAL EXPENDITURES		31,973.00	43,970.25	(11,997.25)	137.52
Fund 251 - SOUTH NEIGHBORHOOD IMPROVEMENT AUTHORITY:					
TOTAL REVENUES		32,539.00	24,711.22	7,827.78	75.94
TOTAL EXPENDITURES		31,973.00	43,970.25	(11,997.25)	137.52
NET OF REVENUES & EXPENDITURES		566.00	(19,259.03)	19,825.03	3,402.66

SOUTH MARSHALL
NEIGHBORHOOD IMPROVEMENT AUTHORITY

REGULAR BOARD MEETING

MINUTES

Monday, March 13, 2023 at 6:00 p.m.
City Hall Training Room

- 1) **CALL TO ORDER at 6:00 PM** - By Chairperson Matt Davis.

- 2) **ROLL CALL** - Present: Matt Davis, Lucy Blair, Ben Holben, Sean LeFere, Michael Murphy, Ryan Underhill. Absent Derek Perry. With a quorum of all South Marshall Neighborhood Improvement Authority (SNIA) Board Members in attendance, Mr. Davis commenced the meeting.

Also Present: Eric Zuzga, ICMA-CM, EDFP; Director of Community Services

- 3) **APPROVAL OF MINUTES** – Moved by Lucy Blair, and seconded by Ben Holben; the Board unanimously approved the September 12, 2022, Regular Board Meeting Minutes, as written.

4) **ACCEPTANCE OF FINANCIAL REPORTS -**

A. February 28, 2023 Revenue and Expenditure Report

Mr. Zuzga presented the City's Revenue and Expenditure Report for the period ending 02/28/2023. He drew the Members' specific attention to Total Revenues in the amount of \$23,813.99, noting the increase from the YTD Balance of \$11,803.88 as of 03/31/2022. From another perspective, the Report shows that the City of Marshall revenues from Current Property Taxes exceed the budgeted amount of \$13,019 in capture by more than \$10,000, largely accounting for the aforesaid YTD Balance 02/28/2023 of \$23,813.99.

Mr. Zuzga commented also upon the current report's showing revenues net of expenditures in the amount of \$6,572.07, that this value had somewhat exceeded expectations.

Upon motion by Ben Holben, seconded by Lucy Blair, Board members unanimously accepted the City's Revenue and Expenditure Report, as received. See Attachment A for the written report.

As more fully explained in the SNIA's Development and Tax Increment Financing Plan, adopted February 18, 2020, tax increment financing is one option for funding public improvement in a designated District by capturing all or a portion of the incremental tax revenues that result from increased property values through new development, improvements to existing properties, and inflation.

The aforesaid Plan shows a base year 2019 taxable value for the SNIA District of \$8,435,429. For the SNIA Board's 03/13/2023 meeting, William Dopp III, the City's Finance Director and Treasurer, has confirmed that the 2022 taxable value is \$9,592,432.

For the meeting, Mr. Dopp confirmed also that MISCELLANEOUS REVENUE is the amount Norfolk would actually be billed by the City of Marshall, per their written agreement, to cover any gap between captured revenue and the amount of debt service.

B. 2022 State Report

Mr. Zuzga also discussed with Members a written Annual Report concerning the SNIA's tax increment financing activity for the year ending 6/30/2022. The report features a breakdown of the various sources of tax increment revenues received, their total in the amount of \$11,794, and related expenditures including \$22,705 in Debt Service - Interest. Understanding that it had already been submitted as required by law, Members nonetheless - upon motion by Michael Murphy, and seconded by Lucy Blair, unanimously accepted the Report. See Attachment B.

5) PUBLIC COMMENT – None.

6) PRESENTATIONS - Pursuant to their written Agreement, Sean LeFere presented and discussed with Board Members and the City of Marshall official in attendance the Developer Norfolk's Annual Update on the status of its construction of residential structures for Phase 1 of the Development Property. Affordability issues continue to soften the residential real estate market, however, labor and material costs have started to come down and interest rates - although still high, have stabilized.

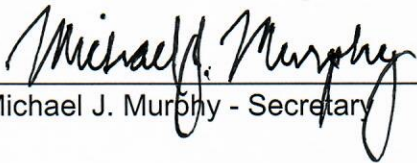
Norfolk is working with architects to develop and promote a new 1st floor master plan for townhomes or duplexes. These and other plans Norfolk has underway are intended to have certain advantages, accommodating certain needs - aging in place, for example; and to meet the demand for rental units foreseen for the next several years. Four (4) more such structures are planned for the current year, comprising a total of eight (8) residential units.

7) NEW BUSINESS - None.

8) OLD BUSINESS - None.

9) BOARD COMMUNICATIONS - None.

- 10) **ADJOURNMENT** - Having completed the agenda, the Board adjourned at 6:15 PM.



Michael J. Murphy - Secretary

03.13.2023

Date

DDA/LDFA Report (Detail) FOR CITY OF MARSHALL
All Records
Special Population: Ad Valorem+Special Acts
Summer, Real & Personal Property
DDA/LDFA Chosen: S NIA, Adjusted Values (All Adjustments Included)
Include: All Parcels

PARCEL INFORMATION

-----DDA/LDFA: S NIA-----

TOTAL PARCELS: 245
TAXABLE VALUE: 10,479,919
BASE VALUE: 8,376,566
CAPTURED VALUE: 2,103,353
PRE/MBT TAXABLE: 8,192,534
NON PRE/MBT TAXABLE: 2,287,385
PRE/MBT CAPTURED: 1,542,620
NON-PRE/MBT CAPTURED: 560,733
COM. PERS. TAXABLE: 10,000
IND. PERS. TAXABLE: 0
SPEC. ACT PERS. TAXABLE: 0
COM. PERS. CAPTURED: -3,200
IND. PERS. CAPTURED: 0
SPEC. ACT PERS. CAPTURED: 0

TAX HEADING

TAX BILLED

CAPTURED TAX

NET TOTAL

-----DDA/LDFA: S NIA-----

CITY GENERAL 183,115.49 23,463.85 159,651.64
CITY LEAF/BRUSH 7,868.75 1,007.55 6,861.20
CITY REC 9,622.70 1,232.21 8,390.49
DIAL-A- RIDE 9,622.70 1,232.21 8,390.49
CITY ROADS DEBT 21,338.04 0.00 21,338.04
LIBRARY OPER 17,602.24 0.00 17,602.24
SET 64,015.27 0.00 64,015.27
CALHOUN I.S.D. 32,860.58 0.00 32,860.58
K.C.C. 19,262.32 0.00 19,262.32
SCHOOL OPER 22,108.27 0.00 22,108.27
SCHOOL DEBT 32,007.22 0.00 32,007.22
D.D.A. 0.00 0.00 0.00
SCH SINKING FUND 5,273.73 0.00 5,273.73
COUNTY GENERAL 57,291.18 7,340.56 49,950.62
SCHOOL OPER FC 0.00 0.00 0.00
MILLAGE SPECIALS 0.00 0.00 0.00
TOTALS-----> 481,988.49 36,743.86 445,244.63

-----CAPTURED TAXES BREAKDOWN-----

POSITIVE CAPTURE NEGATIVE CAPTURE

CITY GENERAL 25,903.30 -2,439.45
CITY LEAF/BRUSH 1,112.40 -104.85
CITY REC 1,360.43 -128.22
DIAL-A- RIDE 1,360.43 -128.22
CITY ROADS DEBT 0.00 0.00
LIBRARY OPER 0.00 0.00
SET 0.00 0.00
CALHOUN I.S.D. 0.00 0.00
K.C.C. 2,724.13 -256.65
SCHOOL OPER 0.00 0.00
SCHOOL DEBT 0.00 0.00
D.D.A. 0.00 0.00
SCH SINKING FUND 8,103.81 -763.25
COUNTY GENERAL 0.00 0.00
SCHOOL OPER FC 0.00 0.00
MILLAGE SPECIALS 0.00 0.00
TOTALS-----> 40,564.50 -3,820.64

S NIA
Regular Board
and
Semi-Annual
Informational
Meetings
8.14.2023
ATTACHMENT B

DDA/LDFA Report (Detail) FOR CITY OF MARSHALL

All Records
Special Population: Ad Valorem+Special Acts
DDA/LDFA Chosen: S NIA, **Wintery**, Real & Personal Property
Include: All Parcels
Adjusted Values (All Adjustments Included)

PARCEL INFORMATION

-----DDA/LDFA: S NIA-----

TOTAL PARCELS: 245
TAXABLE VALUE: 10,479,919
BASE VALUE: 8,376,566
CAPTURED VALUE: 2,103,353
PRE/MBT TAXABLE: 8,192,534
NON PRE/MBT TAXABLE: 2,287,385
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IND. PERS. TAXABLE: 0
SPEC. ACT PERS. TAXABLE: 0
COM. PERS. CAPTURED: -3,200
IND. PERS. CAPTURED: 0
SPEC. ACT PERS. CAPTURED: 0

TAX HEADING

TAX BILLED

CAPTURED TAX

NET TOTAL

-----DDA/LDFA: S NIA-----

COUNTY VETERANS 1,065.92 135.82 930.10
MEDICAL CARE 2,647.10 338.36 2,308.74
SENIOR MILLAGE 7,937.11 1,016.28 6,920.83
PARKS 2,129.58 272.07 1,857.51
COUNTY 911 10,454.98 1,338.97 9,116.01
CALHOUN I.S.D. 33,229.58 0.00 33,229.58
K.C.C. 19,261.23 2,467.37 16,793.86
SCHOOL OPER 22,108.27 0.00 22,108.27
SCHOOL DEBT 32,007.22 0.00 32,007.22
SCH SINKING FUND 5,273.73 0.00 5,273.73
MSL AMBUL. AUTH 7,369.39 0.00 7,369.39
SCHOOL OPER FC 0.00 0.00 0.00
MILLAGE SPECIALS 0.00 0.00 0.00
TOTALS-----> 143,484.11 5,568.87 137,915.24

-----CAPTURED TAXES BREAKDOWN-----

POSITIVE CAPTURE NEGATIVE CAPTURE

COUNTY VETERANS 150.06 -14.24
MEDICAL CARE 373.67 -35.31
SENIOR MILLAGE 1,122.04 -105.76
PARKS 300.49 -28.42
COUNTY 911 1,478.29 -139.32
CALHOUN I.S.D. 0.00 0.00
K.C.C. 2,724.01 -256.64
SCHOOL OPER 0.00 0.00
SCHOOL DEBT 0.00 0.00
SCH SINKING FUND 0.00 0.00
MSL AMBUL. AUTH 0.00 0.00
SCHOOL OPER FC 0.00 0.00
MILLAGE SPECIALS 0.00 0.00
TOTALS-----> 6,148.56 -579.69

CITY OF MARSHALL
Debt Service Analysis

FYE 6/30/2023

Component Units

<u>Year</u>	251-SNIA	
	2021 GOLT (Rebecca St)	
	Principal	Interest
2024	-	26,010
2025	-	26,010
2026	50,000	25,160
2027	50,000	23,460
2028	50,000	21,760
2029	55,000	19,975
2030	55,000	18,105
2031	60,000	16,150
2032	60,000	14,110
2033	60,000	12,070
2034	65,000	9,945
2035	65,000	7,735
2036	65,000	5,525
2037	65,000	3,315
2038	65,000	1,105
2039		
2040		
2041		
2042		
Total:	<u>\$ 765,000</u>	<u>\$ 230,435</u>