

FINANCE DEPARTMENT REPORT:

March 2025

- Balance and post Cash Receipts
- TMF grant administration
- USDA loans administration/ Pay draw requests
- Reinvesting CDs that matured during the month of March
 - Sturgis
 - 1st Source
- Recording interest earned in March

Balancing the 2024 property tax receipts and disbursements.

Prepare for tax settlement with the County.

Appointment with Shelly in St Joseph for final tax settlement.

Continue work on finalizing budget amendments (#2) with Tim Lynch.

Discussions with Tony and Tim regarding drafting the next fiscal year's budget and budget needs/wants.

Research Pilot property agreement.

Prepare annual Pilot invoice (Metea Court).

Discussions with the City Manager regarding urgent funding needs for issues found during the construction projects.

Discussions with Bond counsel and Andy re additional funding needed for "emergency" road repairs, an additional \$500k will be needed.

Continuing discussions regarding the desired amount of loan and terms.

Discussions with Sturgis Bank regarding lending opportunities and the transfer of City operating accounts from HCU to Sturgis.

Continue working on DPW Building finalization.

Pay request #20 has been revised and approved for payment.

Continue work with Baker Tilly to determine the amount of arbitrage owed on the DPW Building bond.

Communications with Mindy and Dawn at the County regarding adding the DDA capture to Summer 2025 property tax bills.

I will have Courtney contribute to this report in the future.