

**Proposed**  
**City of Reading**  
**Tax Increment Finance Authority**  
**REGULAR MEETING AGENDA**  
**READING CITY HALL**  
**April 7, 2014**  
**7:15 P.M.**

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting 02/03/2014 & Special Meeting 02/24/2014
- IV. Approval of Treasurer's Report March 31, 2014
- V. Payment of Bills- January \$1,212.20
- VI. Call to the Public
- VII. Old Business
  - A. Updates-Stairway at 128/150 S. Main
  - B. 108 Enterprise Drive- Lease
  - C. Property at 209 & 229 S. Main
- VIII. New Business
  - A. Gallery 49 Membership
  - B. Next Meeting May 5, 2014- 7:15pm
  - C. Other
- IX. Adjournment

**CITY OF READING  
TAX INCREMENT FINANCING AUTHORITY  
REGULAR MEETING MINUTES**

**April 7, 2014  
READING CITY HALL**

Vice-Chairman Galloway (B) called the Regular TIFA meeting to order at 7:19 p.m. Roll Call found Gollnick, Newton, Galloway (R), Galloway (B) and Cleveland to be present.

Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.

Absent: Cook & Everett

Guests: Rhonda Peters

Newton moved, Gollnick seconded to excuse Tom Everett from the meeting. Carried (5-0)

**Approval of Minutes**

-Newton moved, Cleveland seconded to approve the minutes from the regular meeting February 3, 2014. Carried (5-0)

-Newton moved, Cleveland seconded to approve the minutes from the Special Meeting of February 24, 2014. Carried (5-0)

Sanders arrived at 7:21pm

**Payment of Operating Bills- \$3012.20**

**Treasurer's Report/Financial Statements**

**Total Cash: \$131,913.30**

**Total Loans Outstanding: \$440,787.26**

-Galloway (B), Gollnick seconded to approve payment of the bills in the amount of \$3,012.20 as presented. Carried (6-0)

This included the late bill submitted by Max-Way Properties LLC for property services between TIFA and Crop Production Services, Inc. for property at 108 Enterprise Drive

-Gollnick moved, Galloway (R) moved accept the Treasurer's report for March 2014 as submitted. Carried (6-0)

# **NOTICE**

Reading Tax Increment  
Finance Authority Meeting  
for

Monday, May 5, 2014

**Has Been Cancelled**

The Next Regular Meeting  
will be held

*Monday, June 2, 2014*

*at 7:15 pm*

Reading City Hall  
Council Chambers  
113 S. Main Street  
Reading, MI 49274  
(517) 283-2604

**READING TIFA  
TREASURER'S REPORT  
April 30, 2014**

**Century Bank & Trust**

Cash	
Savings Account	\$123,312.93
Checking Account	1,933.13
Certificate of Deposit (3 year) 04/09/2014	3,934.89

**Total Cash \$129,180.95\***

**Due to Others**

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (April 30, 2014)	\$438,923.59

**Total Due to Others \$438,923.59**

Respectfully submitted,  
Charles Newton, Treasurer

**\*Account Activity**

Cash Balance as of 03/31/2014	\$131,913.30
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<b>Expense-</b> Accounts Payable	(3,012.20)
Loan 108 Enterprise	(3,325.00)

<b>Income-</b> Lease-108 Enterprise	3,600.00
Interest-	4.85

Cash Balance as of 04/30/2014	<u>\$129,180.95</u>
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Date : 05/31/14 - Sat  
Time : 14:06:39

City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : APR/2014

3/L ACCOUNT DESCRIPTION

CURRENT PD THIS YEAR APR 2014	CURRENT YTD THIS YEAR 2014 10 Months	Budget Current YTD 2014 10 Months	Amended Budget 2014 10 Months	B B	PERCENT OF BUDGET
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REVENUES

494-000-403-001CURRENT PROP TAX-SUMMER	.00	42126.76	44453.27	44453.27	2326.51	95.00
494-000-403-002CURRENT PROP TAX-WINTER	.00	4411.75	5966.29	5966.29	1554.54	74.00
494-000-416-001PERS PROP TAX-SUMMER	.00	.00	.00	.00	.00	.00
494-000-416-002PERS PROP TAX-WINTER	.00	.00	.00	.00	.00	.00
494-000-437-001CURRENT IFT'S-SUMMER	.00	43935.21	45261.17	45261.17	1325.96	97.00
494-000-437-002CURRENT IFT'S-WINTER	.00	6072.28	6074.72	6074.72	2.44	100.00
494-000-530-000CB&T LOAN	.00	.00	.00	.00	.00	.00
494-000-539-000GRANTS	.00	.00	.00	.00	.00	.00
494-000-664-000INTEREST- INVESTMENTS	4.85	321.28	200.00	200.00	-121.28	161.00
494-000-667-000RENT-FARMING	.00	4320.00	4320.00	4320.00	.00	100.00
494-000-667-002RENT-108 ENTERPRISE DRIVE	3600.00	10800.00	.00	.00	-10800.00	.00
494-000-667-003RENT OWED-108 ENTERPRISE	.00	.00	.00	.00	.00	.00
494-000-694-000MISCELLANEOUS	.00	.00	.00	.00	.00	.00
494-000-670-000RENTS OWED	.00	.00	.00	.00	.00	.00
TOTAL REVENUES	3604.85	111987.28	106275.45	106275.45	-5711.83	105.00

EXPENDITURES

494-000-702-001ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002BOOKKEEPING WAGES	506.00	1742.00	2500.00	2500.00	758.00	70.00
494-000-715-000TIFA-FICA	.00	.00	.00	.00	.00	.00
494-000-716-000TIFA-HEALTH INSURANCE	.00	.00	.00	.00	.00	.00
494-000-717-000TIFA-ADM WORKERS COMP	.00	.00	.00	.00	.00	.00
494-000-727-000OFFICE SUPPLIES	.00	.00	100.00	100.00	100.00	.00
494-000-728-000POSTAGE	.00	.00	100.00	100.00	100.00	.00
494-000-729-000NOTICES/PUBLISHING	.00	.00	.00	.00	.00	.00
494-000-775-000REPAIR & MAINT SUPPLIES	.00	.00	.00	.00	.00	.00
494-000-801-001CONTRACTED SERVICES-MOWING	.00	855.00	3500.00	3500.00	2645.00	24.00
494-000-801-002CONTRACTED SERVICES-EXCAVATING	.00	.00	.00	.00	.00	.00
494-000-801-003CONTRACTED SERVICES-MAINT	2182.42	2182.42	.00	.00	-2182.42	.00
494-000-802-000MEMBERSHIPS & DUES	.00	.00	.00	.00	.00	.00
494-000-803-000CONFERENCES	.00	.00	.00	.00	.00	.00
494-000-808-000AUDIT	.00	1000.00	1200.00	1200.00	200.00	83.00
494-000-809-000ENGINEERING	.00	.00	.00	.00	.00	.00
494-000-815-000BANK SERVICE FEE	.00	45.00	45.00	45.00	.00	100.00
494-000-826-000LEGAL FEES	.00	280.00	600.00	600.00	320.00	47.00
494-000-853-000TELEPHONE	.00	.00	.00	.00	.00	.00
494-000-860-000TRAVELS/MEALS/LODGE	.00	.00	.00	.00	.00	.00
494-000-880-000COMMUNITY PROMOTION	.00	.00	2500.00	2500.00	2500.00	.00
494-000-914-000LIABILITY INSURANCE	.00	751.40	900.00	900.00	148.60	83.00
494-000-920-000UTILITIES	323.78	1771.94	2000.00	2000.00	228.06	89.00
494-000-921-000PROPERTY TAXES	.00	8992.58	10000.00	10000.00	1007.42	90.00
494-000-922-000ROAD CONSTRUCTION	.00	.00	.00	.00	.00	.00
494-000-956-000MISCELLANEOUS	.00	.00	.00	.00	.00	.00
494-000-962-000TIFA-ADM UNEMPLOYMENT	.00	.00	.00	.00	.00	.00