

**Proposed**  
City of Reading  
Tax Increment Finance Authority  
REGULAR MEETING AGENDA  
READING CITY HALL  
April 8, 2013  
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-March 4, 2013
- IV. Approval of Treasurer's Report & Financial Statements for March 2013
- V. Payment of Bills- March \$145.35
- VI. Call to the Public
- VII. Guests: Glenn Glinski & James Cole – Reference 150 S. Main
- VIII. Old Business
  - A. Stairway at 150 S. Main-Letter Mailed 1-28-2013
  - B. Emerson Geophysical-108 Enterprise
- IX. New Business
  - A. Other
- X. Adjournment

**CITY OF READING  
TAX INCREMENT FINANCING AUTHORITY  
REGULAR MEETING MINUTES  
April 8, 2013  
READING CITY HALL**

Vice-President Galloway called the Regular TIFA meeting to order at 7:16 p.m.  
Roll Call found, Cleveland, Gollnick, Galloway (B), Everett and Galloway (R) to be present. Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.  
Sanders arrived at 7:17 pm  
Absent: Cook & Newton Excused

Guests: Glenn Glinski, James Cole and Steve Cole

**Approval of Minutes**

-Galloway (B) moved, Cleveland seconded to approve the minutes from the regular meeting March 4, 2013. Carried (6-0)

**Payment of Operating Bills- \$145.35**

**Treasurer's Report/Financial Statements**

**Total Cash: \$76,284.06**

**Total Loans Outstanding: \$463,003.03**

-Galloway (R) moved, Everett seconded to approve payment of bills in the amount of \$145.35 as presented. Carried (6-0)

-Galloway (R) moved, Gollnick seconded to accept the Treasurer's report and Financial Statements as read. Carried (6-0)

**Opportunity for the Public to address the Board**

No Comments

Guests: Glenn Glinski owner of property at 150 S. Main was present and introduced James and Steve Cole who have a purchase agreement with Glinski for the property. Mr. Cole requested some more time from the TIFA Board before the removal of the stairway so that they can continue to have access to the upper floors for clean-up and repairs. They had stated that they need to put in a floor, stairs, repairs to chimney and roof and also do a great amount of masonry work.

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### **OLD BUSINESS**

Stairway -128/150 S. Main

It was the consensus of the TIFA Board to delay the removal of the stairway at 128/150 S. Main to allow James and Steve Cole access to the building at 150 S. Main to continue repairs to the property and the Board will review this issue at their June 3, 2013 meeting.

Emerson Geophysical- 108 Enterprise Drive

Emerson Geophysical are still using the building at 108 Enterprise Drive and it was agreed by both parties to bill them an additional \$500 for the rental of the building and also the additional electric costs for the time period that they are in there.

### **NEW BUSINESS**

Gollnick moved, Everett seconded to hire Mid-Michigan Lawn and Snow for the 2013 mowing season for the Main Street property and Enterprise Roadsides. Carried (6-0)

-The next Regular Meeting will be on Monday, June 3, 2013 @ 7:15 p.m.

-Meeting was adjourned @ 7:46 p.m.

Respectfully submitted,

Kimberly Blythe  
City of Reading  
City Manager/Clerk/Treasurer

**READING TIFA  
TREASURER'S REPORT  
March 31, 2013**

**Century Bank & Trust**

Cash	
Savings Account	\$ 69,464.51
Checking Account	2,926.28
Certificate of Deposit (3 year)-01/09/2013	3,893.27
<b>Total Cash</b>	<b>\$76,284.06*</b>

**Due to Others**

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (March 31, 2013)	\$ 463,003.03

**Total Due to Others \$463,003.03**

Respectfully submitted,  
Charles Newton, Treasurer

*Account Activity	
Cash Balance as of 02/28/2013	\$70,306.97
Income-2012 Tax Disb	8,806.82
Interest	84.62
Misc- Emerson Geophysical	500.00
Expense-Accounts Payable	(3,414.35)

Cash Balance as of 03/31/2013	<u>\$76,284.06</u>
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Date : 04/01/13 - Mon City of Reading Current Per/Yr : MAR/2013  
 Time : 19:53:33 494-BALANCE SHEET  
 TIFA-BALANCE SHEET

G/L ACCOUNT	CURRE THIS MAR 2	CURRENT YEAR TO DATE MAR 2013
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# ASSETS

CASH		
494-000-001-000 CASH/CHECKING	-89.35	2926.28
494-000-002-000 SAVINGS	6,052.85	69464.51
494-000-003-000 CERTIFICATE OF D	13.59	3893.27
494-000-004-000 CERTIFICATE OF D	.00	.00
TOTAL CASH	5,977.09	76284.06
494-000-026-000 TAXES RECEIVBLE-	.00	.00
494-000-035-000 TAXES RECEIVABLE	.00	.00
494-000-061-000 LOAN RECEIVABLE-	.00	.00
494-000-062-000 LOAN RECEIVABLE-	.00	.00
494-000-084-000 DUE FROM OTHER F	.00	.00
494-000-114-000 INVENTORY-BUILDING	.00	.00
494-000-115-000 INVENTORY-LAND	.00	.00
TOTAL DUE FROM OTHERS	.00	.00

TOTAL ASSETS	5,977.09	76284.06
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LIABILITIES		
494-000-202-000 ACCOUNTS PAYABLE	.00	.00
494-000-214-000 DUE TO OTHER FUN	.00	.00
494-000-339-001 DEFERRED REVENUE	.00	.00
494-000-339-002 DEFERRED REVENUE	.00	.00
TOTAL LIABILITIES	.00	.00

EQUITY		
494-000-390-000 FUND BALANCE	.00	26016.60
CURRENT FUND EQUITY	5,977.09	50267.46
TOTAL EQUITY	5,977.09	76284.06
TOTAL LIAB & FUND EQUITY	5,977.09	76284.06

Date : 04/01/13 - Mon  
Time : 19:53:33

City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : MAR/2013

G/L ACCOUNT DESCRIPTION

CURRENT PD THIS YEAR MAR 2013	CURRENT YTD THIS YEAR 2013 09 Months	Budget Current YTD 2013 09 Months	Amended Budget 2013 09 Months	B B	PERCENT OF BUDGET
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REVENUES

494-000-403-001CURRENT PROP TAX-SUMMER	389.93	36546.59	41332.00	41332.00	4785.41	88.00
494-000-403-002CURRENT PROP TAX-WINTER	2126.50	4014.85	4602.39	4602.39	587.54	87.00
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	47103.84	50786.78	50786.78	3682.94	93.00
494-000-437-002CURRENT IFT'S-WINTER	6290.39	6290.39	6671.11	6671.11	380.72	94.00
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	84.62	233.66	200.00	200.00	-33.66	117.00
494-000-667-000RENT-FARMING	.00	2880.00	2880.00	2880.00	.00	100.00
494-000-667-002RENT-108 ENTERPRISE DRIVE	.00	.00	.00	.00	.00	.00
494-000-667-003RENT OWED-108 ENTERPRISE	.00	.00	.00	.00	.00	.00
494-000-694-000MISCELLANEOUS	500.00	500.00	.00	.00	-500.00	.00
494-000-670-000RENTS OWED	.00	.00	.00	.00	.00	.00
TOTAL REVENUES	9391.44	97569.33	106472.28	106472.28	8902.95	92.00

EXPENDITURES

494-000-702-001ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002BOOKKEEPING WAGES	.00	618.00	2500.00	2500.00	1882.00	25.00
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	98.30	.00	.00	-98.30	.00
494-000-775-000REPAIR & MAINT SUPPLIES	.00	.00	.00	.00	.00	.00
494-000-801-001CONTRACTED SERVICES-MOWING	.00	1235.00	3500.00	3500.00	2265.00	35.00
494-000-801-002CONTRACTED SERVICES-EXCAVATING	.00	.00	.00	.00	.00	.00
494-000-801-003CONTRACTED SERVICES-MAINT	.00	.00	.00	.00	.00	.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	.00	1500.00	1500.00	1500.00	.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	.00	600.00	600.00	600.00	.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	.00	900.00	900.00	900.00	.00
494-000-920-000UTILITIES	89.35	833.32	2500.00	2500.00	1666.68	33.00
494-000-921-000PROPERTY TAXES	.00	9445.85	10000.00	10000.00	554.15	94.00
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

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494-REVENUE & EXP  
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494-000-970-000CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
494-000-971-000LAND PURCHASE	.00	.00	2500.00	2500.00	2500.00	.00
494-000-974-000LAND IMPROVEMENTS	.00	6250.00	.00	.00	-6250.00	.00
494-000-990-003CBT-108 ENTERPRISE DRIVE	1932.78	15011.88	18663.30	18663.30	3651.42	80.00
494-000-990-004TIFA-FACADE LOAN-PRINCIPAL	.00	.00	.00	.00	.00	.00
494-000-990-005TIFA-PARKING LOT LOAN	.00	.00	.00	.00	.00	.00
494-000-995-003CBT-108 ENTERPRISE INTEREST	1392.22	13764.52	20036.70	20036.70	6272.18	69.00
494-000-995-004TIFA-FACADES LOAN-INTEREST	.00	.00	.00	.00	.00	.00
494-000-995-005TIFA-PARKIN LOT INTEREST	.00	.00	.00	.00	.00	.00
494-000-999-001CONTRIBUTIONS TO GEN FUND	.00	.00	12500.00	12500.00	12500.00	.00
TOTAL EXPENSES	3414.35	47301.87	77945.00	77945.00	30643.13	61.00
CURRENT FUND EQUITY	5977.09	50267.46	28527.28	28527.28	-21740.18	176.00