

Proposed
City of Reading
Tax Increment Finance Authority
REGULAR MEETING AGENDA
READING CITY HALL
August 5, 2013
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-June 3, 2013
- IV. Approval of Treasurer's Report & Financial Statements for June 2013
- V. Payment of Bills- June & July
- VI. Call to the Public
- VII. Old Business
 - A. Updates-Stairway at 128/150 S. Main
- VIII. New Business
 - A. 108 Enterprise-Real estate listing
 - B. Other
- IX. Adjournment

**CITY OF READING
TAX INCREMENT FINANCING AUTHORITY
REGULAR MEETING MINUTES
August 5, 2013
READING CITY HALL**

President Sanders called the Regular TIFA meeting to order at 7:16 p.m.
Roll Call found, Sanders, Gollnick, Newton, Everett, Galloway (R) to be present. Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.
Absent: Cook and Galloway (B) Excused
Cleveland arrived at 7:18 pm

Guests: Bonnie Thompson

Approval of Minutes

-Galloway (R) moved, Newton seconded to approve the minutes from the regular meeting June 3, 2013. Carried (5-0)

Payment of Operating Bills- \$5023.36
Treasurer's Report/Financial Statements
Total Cash: \$68,494.36
Total Loans Outstanding: \$457,566.25

-Newton moved, Galloway (R) seconded to approve payment of bills in the amount of \$5023.36 as presented. Carried (5-0)

Cleveland arrived at 7:18pm

-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

OLD BUSINESS

Stairway -128/150 S. Main

It was the consensus of the TIFA Board to allow James and Steve Cole to continue work on the building at 150 S. Main and the Board will continue to monitor their progress.

NEW BUSINESS

108 Enterprise Drive -

-Newton moved, Gollnick seconded to renew the listing at 108 Enterprise Drive with RE/MAX Preferred Realty. Carried (6-0)

- Newton moved, Gollnick seconded to offer a \$1,000 bonus to any selling agent if the property at 108 Enterprise Drive is sold in the next 60 days. Carried(6-0)

Other:

There was discussion in regards to the condition of Enterprise Drive and City Property being stored in that facility. It was noted that there were some personal items being stored there and that a lot of City of Reading, Department of Public Works Equipment was being stored in the building as well. Also, it was noted that there were some bleachers being stored in the facility for the Reading Athletic Booster Club. City Manager will review the condition of the building and resolve the issue as soon as possible.

There was also discussion of the downstairs offices and the need to be cleaned.

-Newton moved, Gollnick seconded to authorize the cleaning of the downstairs offices at 108 Enterprise Drive. Carried (6-0)

-The next Regular Meeting will be on Monday, September 9, 2013 @ 7:15 p.m.

Cleveland made a motion to adjourn the meeting.

-Meeting was adjourned @ 7:50 p.m.

Respectfully submitted,

Kimberly Blythe
City of Reading
City Manager/Clerk/Treasurer

**READING TIFA
TREASURER'S REPORT
June 30, 2013**

Century Bank & Trust

Cash	
Savings Account	\$ 64,117.27
Checking Account	483.82
Certificate of Deposit (3 year)-01/09/2013	3,893.27
Total Cash	\$68,494.36*

Due to Others

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (June 30, 2013)	\$457,566.25

Total Due to Others \$457,566.25

Respectfully submitted,
Charles Newton, Treasurer

***Account Activity**

Cash Balance as of 05/31/2013	\$66,166.60
Expense-Accounts Payable	(3,598.70)
Income- 2012 Del Tax Collection	6,070.54
June Savings Interest	57.22
Cash Balance as of 06/30/2013	<u>\$68,494.36</u>

G/L	COUNT	CURRE THIS JUN 2	CURRENT YEAR TO DATE JUN 2013
ASSETS			
CASH			
494-000-001-000	CASH/CHECKING	-475.00	483.82
494-000-002-000	SAVINGS	2,802.76	64117.27
494-000-003-000	CERTIFICATE OF D	.00	3893.27
494-000-004-000	CERTIFICATE OF D	.00	.00
TOTAL CASH		2,327.76	68494.36
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-BUILD	.00	.00
494-000-115-000	INVENTORY-LAND	.00	.00
TOTAL DUE FROM OTHERS		.00	.00
TOTAL ASSETS		2,327.76	68494.36
LIABILITIES			
494-000-202-000	ACCOUNTS PAYABLE	-100.65	374.35
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		-100.65	374.35
EQUITY			
494-000-390-000	FUND BALANCE	.00	26016.60
CURRENT FUND EQUITY		2,428.41	42103.41
TOTAL EQUITY		2,428.41	68120.01
TOTAL LIABI & FUND EQUITY		2,327.76	68494.36

Date : 08/03/13 - Sat
Time : 11:26:34

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : JUN/2013

G/L	COUNT	DESCRIPTION	CURRENT PD THIS YEAR JUN 2013	CURRENT YTD THIS YEAR 2013 12 Months	Budget Current YTD 2013 12 Months	Amended Budget 2013 12 Months	B B	PERCENT OF BUDGET
REVENUES								
494-000-403-001		CURRENT PROP TAX-SUMMER	5017.16	41563.75	41332.00	41332.00	-231.75	101.00
494-000-403-002		CURRENT PROP TAX-WINTER	694.44	4709.29	4602.39	4602.39	-106.90	102.00
494-000-416-001		PERS PROP TAX-SUMMER	358.94	358.94	.00	.00	-358.94	.00
494-000-416-002		PERS PROP TAX-WINTER	.00	.00	.00	.00	.00	.00
494-000-437-001		CURRENT IFT'S-SUMMER	.00	47103.84	50786.78	50786.78	3682.94	93.00
494-000-437-002		CURRENT IFT'S-WINTER	.00	6290.39	6671.11	6671.11	380.72	94.00
494-000-530-000		CB&T LOAN	.00	.00	.00	.00	.00	.00
494-000-539-000		GRANTS	.00	.00	.00	.00	.00	.00
494-000-664-000		INTEREST- INVESTMENTS	57.22	290.88	200.00	200.00	-90.88	145.00
494-000-667-000		RENT-FARMING	.00	2880.00	2880.00	2880.00	.00	100.00
494-000-667-002		RENT-108 ENTERPRISE DRIVE	.00	.00	.00	.00	.00	.00
494-000-667-003		RENT OWED-108 ENTERPRISE	.00	.00	.00	.00	.00	.00
494-000-694-000		MISCELLANEOUS	.00	1000.00	.00	.00	-1000.00	.00
494-000-670-000		RENTS OWED	.00	.00	.00	.00	.00	.00
TOTAL REVENUES			6127.76	104197.09	106472.28	106472.28	2275.19	98.00
EXPENDITURES								
494-000-702-001		ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002		BOOKKEEPING WAGES	.00	2080.00	2500.00	2500.00	420.00	83.00
494-000-715-000		TIFA-FICA	.00	.00	.00	.00	.00	.00
494-000-716-000		TIFA-HEALTH INSURANCE	.00	.00	.00	.00	.00	.00
494-000-717-000		TIFA-ADM WORKERS COMP	.00	.00	.00	.00	.00	.00
494-000-727-000		OFFICE SUPPLIES	.00	.00	100.00	100.00	100.00	.00
494-000-728-000		POSTAGE	.00	.00	100.00	100.00	100.00	.00
494-000-729-000		NOTICES/PUBLISHING	.00	98.30	.00	.00	-98.30	.00
494-000-775-000		REPAIR & MAINT SUPPLIES	.00	.00	.00	.00	.00	.00
494-000-801-001		CONTRACTED SERVICES-MOWING	285.00	1995.00	3500.00	3500.00	1505.00	57.00
494-000-801-002		CONTRACTED SERVICES-EXCAVATING	.00	.00	.00	.00	.00	.00
494-000-801-003		CONTRACTED SERVICES-MAINT	.00	.00	.00	.00	.00	.00
494-000-802-000		MEMBERSHIPS & DUES	.00	.00	.00	.00	.00	.00
494-000-803-000		CONFERENCES	.00	.00	.00	.00	.00	.00
494-000-808-000		AUDIT	.00	1200.00	1500.00	1500.00	300.00	80.00
494-000-809-000		ENGINEERING	.00	.00	.00	.00	.00	.00
494-000-815-000		BANK SERVICE FEE	.00	45.00	45.00	45.00	.00	100.00
494-000-826-000		LEGAL FEES	.00	.00	600.00	600.00	600.00	.00
494-000-853-000		TELEPHONE	.00	.00	.00	.00	.00	.00
494-000-860-000		TRAVELS/MEALS/LODGE	.00	.00	.00	.00	.00	.00
494-000-880-000		COMMUNITY PROMOTION	.00	.00	2500.00	2500.00	2500.00	.00
494-000-914-000		LIABILITY INSURANCE	.00	704.81	900.00	900.00	195.19	78.00
494-000-920-000		UTILITIES	89.35	1523.32	2500.00	2500.00	976.68	61.00
494-000-921-000		PROPERTY TAXES	.00	9445.85	10000.00	10000.00	554.15	94.00
494-000-922-000		ROAD CONSTRUCTION	.00	.00	.00	.00	.00	.00
494-000-956-000		MISCELLANEOUS	.00	.00	.00	.00	.00	.00
494-000-962-000		TIFA-ADM UNEMPLOYMENT	.00	.00	.00	.00	.00	.00

Date : 08/03/13 - Sat
Time : 11:26:34

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : JUN/2013

G/L	COUNT	DESCRIPTION	CURRENT PD	CURRENT YTD	Budget	Amended	B	PERCENT
			THIS YEAR	THIS YEAR	Current YTD	Budget	B	OF BUDGET
			JUN 2013	2013 12 Months	2013 12 Months	2013 12 Months		
494-000-970-000		CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
494-000-971-000		LAND PURCHASE	.00	.00	2500.00	2500.00	2500.00	.00
494-000-974-000		LAND IMPROVEMENTS	.00	6250.00	.00	.00	-6250.00	.00
494-000-990-003		CBT-108 ENTERPRISE DRIVE	1801.48	20448.66	18663.30	18663.30	-1785.36	110.00
494-000-990-004		TIFA-FACADE LOAN-PRINCIPAL	.00	.00	.00	.00	.00	.00
494-000-990-005		TIFA-PARKING LOT LOAN	.00	.00	.00	.00	.00	.00
494-000-995-003		CBT-108 ENTERPRISE INTEREST	1523.52	18302.74	20036.70	20036.70	1733.96	91.00
494-000-995-004		TIFA-FACADES LOAN-INTEREST	.00	.00	.00	.00	.00	.00
494-000-995-005		TIFA-PARKIN LOT INTEREST	.00	.00	.00	.00	.00	.00
494-000-999-001		CONTRIBUTIONS TO GEN FUND	.00	.00	12500.00	12500.00	12500.00	.00
TOTAL EXPENSES			3699.35	62093.68	77945.00	77945.00	15851.32	80.00
CURRENT FUND EQUITY			2428.41	42103.41	28527.28	28527.28	-13576.13	148.00

/10/2013

City of Reading
CHECK REGISTER

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Check Number	-----Account-----	Date Paid	Amount
00001916	000650 CITY OF READING	07/01/2013	89.35
00001917	000668 MID-MICHIGAN LAWN & SNOW	07/01/2013	285.00
Total Not Prepaid			374.35
Total Prepaid			.00
Grand Total			374.35

08/05/2013

City of Reading
CHECK REGISTER

Check Number	-----Account-----	Date Paid	Amount
00001918	000650 CITY OF READING	08/05/2013	4,213.01
00001919	000668 MID-MICHIGAN LAWN & SNOW	08/05/2013	380.00
00001920	000189 KIMBERLY BLYTHE	08/05/2013	56.00
Total Not Prepaid			4,649.01
Total Prepaid			.00
Grand Total			4,649.01