

Proposed
City of Reading
Tax Increment Finance Authority
REGULAR MEETING AGENDA
READING CITY HALL
February 3, 2014
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting January 13, 2014
- IV. Approval of Treasurer's Report January 31, 2014
- V. Payment of Bills- January \$153.18
- 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
 - D. Gallery 49 Request for Marketing Assistance
- VIII. New Business
 - A. Next Meeting March 3, 2014- 7:15pm
 - B. Other
- IX. Adjournment

**CITY OF READING
TAX INCREMENT FINANCING AUTHORITY
REGULAR MEETING MINUTES
February 3, 2014
READING CITY HALL**

Chairman Sanders called the Regular TIFA meeting to order at 7:15 p.m.
Roll Call found Sanders, Gollnick, Everett, Newton, Galloway (R), Galloway (B) and Cleveland to be present.
Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.
Absent: Cook

Guests: Rhonda Peters and Carleen Sanderson

Approval of Minutes

-Newton moved, Galloway (B) seconded to approve the minutes from the regular meeting January 13, 2014. Carried (7-0)

Payment of Operating Bills- \$433.18

Treasurer's Report/Financial Statements

Total Cash: \$120,764.82

Total Loans Outstanding: \$444,636.89

-Cleveland moved and Galloway (B) seconded to accept the Treasurer's report as submitted. Carried (7-0)

-Cleveland moved and Galloway (B) seconded to approve payment of bills in the amount of \$433.18, which included a late bill from Marks & Lisznyai in the amount of \$280, as presented. Carried (7-0)

Opportunity for the Public to address the Board

No Comments

OLD BUSINESS

Stairway -128/150 S. Main

Nothing new to report

108 Enterprise-

A lease has been sent to Crop Production Services and the Board is waiting on a response from them.

Property at 209 & 229 S. Main- Nothing new to report

Gallery 49 Request for Marketing Assistance

It was the consensus of the Board that they may be willing to match up to a certain dollar amount as an incentive to get corporate memberships and sponsorships to help support Gallery 49. The TIFA Board would be doing so as a Corporate Sponsor.

President Sanders and Blythe will discuss this with Rhonda Peters of Gallery 49 and then report back to the Board.

NEW BUSINESS

-The next Regular Meeting will be on Monday, March 3, 2014 @ 7:15 p.m.

Cleveland moved to adjourn the meeting.

-Meeting was adjourned @ 7:43 pm

Respectfully submitted,

Kimberly Blythe
City of Reading
City Manager/Clerk/Treasurer

**READING TIFA
TREASURER'S REPORT
January 31, 2014**

Century Bank & Trust

Cash	
Savings Account	\$116359.09
Checking Account	475.69
Certificate of Deposit (3 year)-10/09/2013	3,930.04
Total Cash	\$120,764.82*

Due to Others

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (January 31, 2014)	\$444,636.89

Total Due to Others \$444,636.89

Respectfully submitted,
Charles Newton, Treasurer

***Account Activity**

Cash Balance as of 12/31/2013 \$127,606.29

Expense-Accounts Payable	(5,074.93)
Loan 108 Enterprise	(3,325.00)

Income- 2013 Property Tax Income	1,553.51
CD Interest 01/09/2014	4.95

Cash Balance as of 01/31/2014	<u>\$120,764.82</u>
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G/L	COUNT	CURRE THIS JAN 2	CURRENT YEAR TO DATE JAN 2014
ASSETS			
CASH			
494-000-001-000	CASH/CHECKING	425.07	475.69
494-000-002-000	SAVINGS	-7,271.49	116359.09
494-000-003-000	CERTIFICATE OF D	4.95	3930.04
494-000-004-000	CERTIFICATE OF D	.00	.00
TOTAL CASH		-6,841.47	120764.82
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		-6,841.47	120764.82
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	68064.01
CURRENT FUND EQUITY		-6,841.47	52700.81
TOTAL EQUITY		-6,841.47	120764.82
TOTAL LIABI & FUND EQUITY		-6,841.47	120764.82

Date : 02/03/14 - Mon
Time : 12:17:30

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : JAN/2014

G/L	COUNT	DESCRIPTION	CURRENT PD THIS YEAR JAN 2014	CURRENT YTD THIS YEAR 2014 07 Months	Budget Current YTD 2014 07 Months	Amended Budget 2014 07 Months	B B	PERCENT OF BUDGET
REVENUES								
494-000-403-001		CURRENT PROP TAX-SUMMER	328.12	40360.26	44453.27	44453.27	4093.01	91.00
494-000-403-002		CURRENT PROP TAX-WINTER	1225.39	1225.39	5966.29	5966.29	4740.90	21.00
494-000-416-001		PERS PROP TAX-SUMMER	.00	.00	.00	.00	.00	.00
494-000-416-002		PERS PROP TAX-WINTER	.00	.00	.00	.00	.00	.00
494-000-437-001		CURRENT IFT'S-SUMMER	.00	43935.21	45261.17	45261.17	1325.96	97.00
494-000-437-002		CURRENT IFT'S-WINTER	.00	.00	6074.72	6074.72	6074.72	.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	4.95	212.73	200.00	200.00	-12.73	106.00
494-000-667-000		RENT-FARMING	.00	4320.00	4320.00	4320.00	.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	.00	.00	.00	.00	.00
494-000-670-000		RENTS OWED	.00	.00	.00	.00	.00	.00
TOTAL REVENUES			1558.46	90053.59	106275.45	106275.45	16221.86	85.00
EXPENDITURES								
494-000-702-001		ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002		BOOKKEEPING WAGES	56.00	1180.00	2500.00	2500.00	1320.00	47.00
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	.00	.00	.00	.00	.00
494-000-775-000		REPAIR & MAINT SUPPLIES	.00	.00	.00	.00	.00	.00
494-000-801-001		CONTRACTED SERVICES-MOWING	.00	855.00	3500.00	3500.00	2645.00	24.00
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	1000.00	1200.00	1200.00	200.00	83.00
494-000-809-000		ENGINEERING	.00	.00	.00	.00	.00	.00
494-000-815-000		BANK SERVICE FEE	45.00	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	751.40	900.00	900.00	148.60	83.00
494-000-920-000		UTILITIES	97.18	1253.80	2000.00	2000.00	746.20	63.00
494-000-921-000		PROPERTY TAXES	4876.75	8992.58	10000.00	10000.00	1007.42	90.00
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 : 02/03/14 - Mon
Time : 12:17:30

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : JAN/2014

G/L	COUNT	DESCRIPTION	CURRENT PD THIS YEAR JAN 2014	CURRENT YTD THIS YEAR 2014 07 Months	Budget Current YTD 2014 07 Months	Amended Budget 2014 07 Months	B B	PERCENT OF BUDGET
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	.00	.00	.00	.00	.00
494-000-990-003		CBT-108 ENTERPRISE DRIVE	1844.59	12929.36	22436.46	22436.46	9507.10	58.00
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	1480.41	10345.64	17463.54	17463.54	7117.90	59.00
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	.00	.00	.00	.00
TOTAL EXPENSES			8399.93	37352.78	65845.00	65845.00	28492.22	57.00
CURRENT FUND EQUITY			-6841.47	52700.81	40430.45	40430.45	-12270.36	130.00

Date : 02/03/2014 - Mon
Time : 12:39:42
Batch: All

City of Reading
INVOICE TRANSACTION JOURNAL

Ord #	Inv #	Vend #	Vendor Name	Inv Date	Check #	Invoice Amt	Description	Batch
Acc #			Account Description	Orig Ln Amt	Opn Ln Amt	Dist Amt	Proof Due Date 1099 Reference	S P
1	1312014	000189	KIMBERLY BLYTHE	01/31/2014		56.00	Minutes-January	NONE
494000702002			BOOKKEEPING WAGES		56.00		02/03/2014 03 January 13, 2014 Meeting Minu	R
2	1312014	000650	CITY OF READING	01/31/2014		97.18	January 2014 Water/Sewer Fees	NONE
494000920000			UTILITIES		10.00		02/03/2014 00 108 E. Cherry	R
494000920000			UTILITIES		10.00		02/03/2014 00 128 S. Main	R
494000920000			UTILITIES		10.00		02/03/2014 00 229 S. Main	R
494000920000			UTILITIES		10.00		02/03/2014 00 209 S. Main	R
494000920000			UTILITIES		57.18		02/03/2014 00 108 Enterprise	R

GRAND TOTALS .00 .00 153.18 .00

Accounts Payable 153.18
Prepaid .00
Appropriation Control .00
Other G/L 153.18
Total Invoiced 153.18
To: Encumbrances .00
