

City of Reading  
Tax Increment Finance Authority  
REGULAR MEETING AGENDA  
READING CITY HALL  
January 3, 2011  
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-December 6, 2010
- IV. Approval of Treasurer's Report/Financial Statements December 2010
- V. Payment of Bills- \$177.24
- VI. Call to the Public
- VII. Old Business
  - A. Property 209 & 229 S. Main
  - B. Hutchinson FTS, Reading Div-IFT Certificates\*
  - C. Other
- VIII. New Business
  - A. 2011 Meeting Schedule \*\*
  - B. Next Meeting –February 7, 2011- 7:15 p.m.
  - C. Other
- IX. Adjournment

\* I do not have the spreadsheet completed and hopefully I will be able to solicit some help in completing this prior to February's meeting.

\*\* The Meeting schedule for 2011 had two Monday's, July and September that end up on Holidays, so I changed them to the following Monday night, which is the second Monday of the month, which I have a meeting on the second Monday of every month therefore, I will be unable to attend those two meetings, unless you decide to schedule them for the third Monday. Whatever you decide let me know and we will post the schedule as approved by the Board.

City of Reading  
Tax Increment Finance Authority  
Regular Meeting Minutes  
Reading City Hall  
December 6, 2010

President Sanders called the regular scheduled meeting to order at 7:15 PM. Roll call found Newton, Everett, Galloway (B), Cleveland, Cook, Galloway (R), Sanders and Null to be present. Also present was Reading City Manager Kym Blythe. Absent: Gollnick. -Galloway moved with support of Newton to excuse the absence for Gollnick. Motion carried.

-Newton moved with support of Everett to approve the minutes from the November 1, 2010 meeting. Motion carried.

-Galloway (B) moved with support of Cleveland to approve the Treasurers Report. Motion carried.

-Cleveland moved with support of Null to pay bills as submitted. Motion carried.

Old Business

No updates on 213 S Main

New Business

- A. Industrial Park-Declarations of Restrictions: Heritage Propane wants to install 30,000 gallon storage tank for use of filling propane tanks. Board discussed the Covenant and a meeting of the Covenant Board should take place.
- B. Heritage Propane Express: Relocating district office to Reading
- C. 108 Enterprise Dr-Storage Rental: -Newton moved with support of Galloway (B) to lease 108 Enterprise Dr to Bob Lennard for the use of storage at \$1000/month. Motion carried.
- D. 209 and 229 S. Main Demolition: Received bids from JD Construction and waiting on bids from Tom from City of Reading.
- E. Hutchinson FTS-IFT Certificates: Board discussed current IFT's at Hutchinson's and the fact people are still there working.

-Cleveland moved to adjourn the meeting at 8:26 PM. Meeting was adjourned.

Respectfully Submitted by,

Denise Potter

**READING TIFA  
TREASURER'S REPORT  
December 31, 2010**

**Century Bank & Trust**

Cash 12/31/10	\$ 70,646.14
Savings Account	498.34
Checking Account	3,773.34
Certificate of Deposit (3 year)-10/09/2010	
<b>Total Cash</b>	<b>\$ 74,917.82*</b>

**Century Bank & Trust- Trust Department**

TIFA Loan-108 Enterprise (December 31, 2010)	\$506,255.20
<b>Total Loans Outstanding</b>	<b>\$506,255.20</b>

Respectfully submitted,  
Charles Newton, Treasurer

**\*Account Activity**

Cash Balance as of 11/30/2010	\$76,119.55
Revenues- 2010 Tax Disb	590.41
2010 Farm Rent	2,880.00
Savings Interest	217.97
Expenses-	
Accounts Payable-	(\$1,565.11)
CB&T Loan-108 Enterprise	(\$3,325.00)
Cash Balance as of 12/31/2010	<u>\$74,917.82</u>

Date : 01/03/11 - Mon      City of Reading    Current Per/Yr : DEC/2010  
 Time : 14:33:02            494-BALANCE SHEET  
                               TIFA-BALANCE SHEET

G/L ACCOUNT	CURRE THIS DEC 2	CURRENT YEAR TO DATE DEC 2010
-------------	------------------------	-------------------------------------

# ASSETS

CASH		
494-000-001-000 CASH/CHECKING	434.89	498.34
494-000-002-000 SAVINGS	-1,636.62	70646.14
494-000-003-000 CERTIFICATE OF D	.00	3773.34
494-000-004-000 CERTIFICATE OF D	.00	.00
TOTAL CASH	-1,201.73	74917.82
494-000-026-000 TAXES RECEIVBLE-	.00	.00
494-000-035-000 TAXES RECEIVABLE	.00	559.29
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	559.29
TOTAL DUE FROM OTHERS		

TOTAL ASSETS	-1,201.73	75477.11
--------------	-----------	----------

# LIABILITIES

494-000-202-000 ACCOUNTS PAYABLE	.00	.00
494-000-214-000 DUE TO OTHER FUN	-1,165.27	.00
494-000-339-001 DEFERRED REVENUE	.00	.00
494-000-339-002 DEFERRED REVENUE	.00	.00
TOTAL LIABILITIES	-1,165.27	.00
EQUITY		
494-000-390-000 FUND BALANCE	.00	23439.61
CURRENT FUND EQUITY	-36.46	52037.50
TOTAL EQUITY	-36.46	75477.11
TOTAL LIABI & FUND EQUITY	-1,201.73	75477.11

Date : 01/03/11 - Mon  
Time : 14:33:02

City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : DEC/2010

G/L ACCOUNT DESCRIPTION

CURRENT PD THIS YEAR DEC 2010	CURRENT YTD THIS YEAR 2010 06 Months	Budget Current YTD 2010 06 Months	Amended Budget 2010 06 Months	B B	PERCENT OF BUDGET
-------------------------------------	--	---	-------------------------------------	--------	----------------------

REVENUES

494-000-403-001CURRENT PROP TAX-SUMMER	590.41	39764.29	49529.64	49529.64	9765.35	80.00
494-000-403-002CURRENT PROP TAX-WINTER	.00	.00	5656.19	5656.19	5656.19	.00
494-000-416-001PERS PROP TAX-SUMMER	.00	325.01	.00	.00	-325.01	.00
494-000-416-002PERS PROP TAX-WINTER	.00	125.88	.00	.00	-125.88	.00
494-000-437-001CURRENT IFT'S-SUMMER	.00	36000.23	37773.36	37773.36	1773.13	95.00
494-000-437-002CURRENT IFT'S-WINTER	.00	.00	5134.55	5134.55	5134.55	.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	217.97	299.83	.00	.00	-299.83	.00
494-000-667-000RENT-FARMING	2880.00	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	.00	.00	.00	.00	.00	.00
494-000-670-000RENTS OWED	.00	.00	.00	.00	.00	.00
TOTAL REVENUES	3688.38	79395.24	100973.74	100973.74	21578.50	79.00

EXPENDITURES

494-000-702-001ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002BOOKKEEPING WAGES	56.00	674.00	2500.00	2500.00	1826.00	27.00
494-000-715-000TIFA-FICA	.00	.00	.00	.00	.00	.00
494-000-716-000TIFA-HEALTH INSURANCE	.00	.00	2343.00	2462.05	2462.05	.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	225.00	1490.00	3000.00	3500.00	2010.00	50.00
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	2000.00	2000.00	2000.00	.00
494-000-809-000ENGINEERING	.00	.00	.00	.00	.00	.00
494-000-815-000BANK SERVICE FEE	.00	.00	45.00	45.00	45.00	.00
494-000-826-000LEGAL FEES	.00	.00	600.00	600.00	600.00	.00
494-000-853-000TELEPHONE	.00	.00	360.00	360.00	360.00	.00
494-000-860-000TRAVELS/MEALS/LODGE	.00	.00	.00	.00	.00	.00
494-000-880-000COMMUNITY PROMOTION	.00	.00	.00	2185.78	2185.78	.00
494-000-914-000LIABILITY INSURANCE	.00	.00	10000.00	900.00	900.00	.00
494-000-920-000UTILITIES	118.84	767.81	.00	2100.00	1332.19	.00
494-000-921-000PROPERTY TAXES	.00	4475.93	.00	10000.00	5524.07	.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

Date : 01/03/11 - Mon  
Time : 14:33:02

City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : DEC/2010

G/L ACCOUNT DESCRIPTION

	CURRENT PD THIS YEAR DEC 2010	CURRENT YTD THIS YEAR 2010 06 Months	Budget Current YTD 2010 06 Months	Amended Budget 2010 06 Months	B B	PERCENT OF BUDGET
	.00	.00	.00	.00	.00	.00
494-000-970-000CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
494-000-971-000LAND PURCHASE	.00	.00	.00	.00	.00	.00
494-000-974-000LAND IMPROVEMENTS	.00	.00	.00	.00	.00	.00
494-000-990-003CBT-108 ENTERPRISE DRIVE	1693.35	9943.09	21080.00	21080.00	11136.91	47.00
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
494-000-990-005TIFA-PARKING LOT LOAN	1631.65	10006.91	22636.00	22636.00	12629.09	44.00
494-000-995-003CBT-108 ENTERPRISE INTEREST	.00	.00	.00	.00	.00	.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
494-000-999-001TRANSFER TO CIP	.00	.00	49000.00	49000.00	49000.00	.00
TOTAL EXPENSES	3724.84	27357.74	113764.00	119568.83	92211.09	24.00
CURRENT FUND EQUITY	-36.46	52037.50	-12790.26	-18595.09	-70632.59	-407.00

Date : 01/03/2011 - Mon  
Time : 15:06:32  
Batch: All

City of Reading  
INVOICE TRANSACTION JOURNAL

Ord	by#	Invoice#	Vend #	Vendor Name	Inv Date	Check #	Invoice Amt	Description	Batch
Account #			Account Description	Orig Ln	Amt	Opn Ln	Amt	Dist Amt	Proof Due Date 1099 Reference
1		12/31/2010	000389 CITY OF READING		12/31/2010		121.24	Utility Bills-December 2010	NONE
494000920000			UTILITIES		10.00			01/03/2011 00 December 2010-108 E. Cherry	R
494000920000			UTILITIES		10.00			01/03/2011 00 December 2010-229 S. Main	R
494000920000			UTILITIES		10.00			01/03/2011 00 December 2010-209 S. Main	R
494000920000			UTILITIES		45.62			01/03/2011 00 December 2010-128 S. Main	R
494000920000			UTILITIES		45.62			01/03/2011 00 December 2010-108 Enterprise	R
2		12/31/2010	000522 Denise Potter		12/31/2010		56.00	December Minutes	NONE
494000702002			BOOKKEEPING WAGES		56.00			01/03/2011 00 December 6, 2010- minutes	R

GRAND TOTALS .00 .00 177.24 .00

Accounts Payable 177.24  
Prepaid .00  
Appropriation Control .00  
Other G/L 177.24  
Total Invoiced 177.24  
Total Encumbrances .00

\*\*\*\*\*