

Proposed
City of Reading
Tax Increment Finance Authority
REGULAR MEETING AGENDA
READING CITY HALL
June 3, 2013
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-April 8, 2013
- IV. Approval of Treasurer's Report & Financial Statements for April & May 2013
- V. Payment of Bills- April \$3,732.76 & May \$89.35
- VI. Call to the Public
- VII. Old Business
 - A. Updates-Stairway at 128/150 S. Main
 - B. Updates-Emerson Geophysical-108 Enterprise
- VIII. New Business
 - A. 2013/2014 Budget
 - B. Other
- IX. Adjournment

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

**June 3, 2013
READING CITY HALL**

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

Approval of Minutes

-Galloway (R) moved, Cleveland seconded to approve the minutes from the regular meeting April 8, 2013. Carried (5-0)

Payment of Operating Bills- \$4297.11

Treasurer's Report/Financial Statements

Total Cash: \$66,166.60

Total Loans Outstanding: \$459,367.73

-Newton moved, Galloway (R) seconded to approve payment of bills in the amount of \$4297.11 as presented. Carried (5-0)

-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

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 to continue work on the building at 150 S. Main and the Board will continue to monitor their progress. The Board would like the back of the stairway boarded up for safety.

Emerson Geophysical- 108 Enterprise Drive

Emerson Geophysical did move out of the building at 108 Enterprise Drive on April 22, 2013 and paid for all electricity used in the building during their stay.

NEW BUSINESS

Newton moved, Gollnick seconded to adopt the 2013/2014 Budget as presented.

Carried (5-0)

Newton moved, Gollnick seconded to approve the adjustments to the 2012/2013 Budget as presented. Carried (5-0)

-The next Regular Meeting will be on Monday, July 1, 2013 @ 7:15 p.m.

Newton made a motion to adjourn the meeting.

-Meeting was adjourned @ 8:01 p.m.

Respectfully submitted,

Kimberly Blythe
City of Reading
City Manager/Clerk/Treasurer

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

Century Bank & Trust

Cash	
Savings Account	\$ 61,314.51
Checking Account	958.82
Certificate of Deposit (3 year)-01/09/2013	3,893.27
Total Cash	\$66,166.60*

Due to Others

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (May 31, 2013)	\$ 459,367.73

Total Due to Others \$459,367.73

Respectfully submitted,
Charles Newton, Treasurer

*Account Activity	
Cash Balance as of 04/30/2013	\$73,313.71
Expense-Accounts Payable	(7,147.11)
Cash Balance as of 04/30/2013	<hr/> \$66,166.60

G/L ACCOUNT		CURRE THIS MAY 2	CURRENT YEAR TO DATE MAY 2013
ASSETS			
CASH			
494-000-001-000	CASH/CHECKING	-1,822.11	958.82
494-000-002-000	SAVINGS	-5,325.00	61314.51
494-000-003-000	CERTIFICATE OF D	.00	3893.27
494-000-004-000	CERTIFICATE OF D	.00	.00
TOTAL CASH		-7,147.11	66166.60
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		-7,147.11	66166.60
LIABILITIES			
494-000-202-000	ACCOUNTS PAYABLE	.00	.00
494-000-214-000	DUE TO OTHER FUN	.00	.00
494-339-001	DEFERRED REVENUE	.00	.00
494-339-002	DEFERRED REVENUE	.00	.00
TOTAL LIABILITIES		.00	.00
EQUITY			
494-000-390-000	FUND BALANCE	.00	26016.60
CURRENT FUND EQUITY		-7,147.11	40150.00
TOTAL EQUITY		-7,147.11	66166.60
TOTAL LIABI & FUND EQUITY		-7,147.11	66166.60

Date : 05/30/13 - Thur
Time : 18:20:34

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : MAY/2013

G/L ,	UNT	DESCRIPTION	CURRENT PD THIS YEAR MAY 2013	CURRENT YTD THIS YEAR 2013 11 Months	Budget Current YTD 2013 11 Months	Amended Budget 2013 11 Months	B B	PERCENT OF BUDGET
REVENUES								
494-000-403-001		CURRENT PROP TAX-SUMMER	.00	36546.59	41332.00	41332.00	4785.41	88.00
494-000-403-002		CURRENT PROP TAX-WINTER	.00	4014.85	4602.39	4602.39	587.54	87.00
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	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	.00	233.66	200.00	200.00	-33.66	117.00
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			.00	98069.33	106472.28	106472.28	8402.95	92.00
EXPENDITURES								
494-000-702-001		ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002		BOOKKEEPING WAGES	1406.00	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	.00	1235.00	3500.00	3500.00	2265.00	35.00
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	1200.00	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	704.81	704.81	900.00	900.00	195.19	78.00
494-000-920-000		UTILITIES	511.30	1433.97	2500.00	2500.00	1066.03	57.00
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 : 05/30/13 - Thur
Time : 18:20:34

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : MAY/2013

G/L ,	JUNT DESCRIPTION	CURRENT PD	CURRENT YTD	Budget	Amended	B	PERCENT
		THIS YEAR	THIS YEAR	Current YTD	Budget	B	OF BUDGET
		MAY 2013	2013 11 Months	2013 11 Months	2013 11 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	1845.28	18647.18	18663.30	18663.30	16.12	100.00
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	1479.72	16779.22	20036.70	20036.70	3257.48	84.00
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		7147.11	57919.33	77945.00	77945.00	20025.67	74.00
CURRENT FUND EQUITY		-7147.11	40150.00	28527.28	28527.28	-11622.72	141.00

Date : 05/30/2013 - Thur
 Time : 13:50:27
 Batch: All

City of Reading
 INVOICE TRANSACTION JOURNAL

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Ord Entry#	Invoice#	Vend #	Vendor Name	Inv Date	Check #	Invoice Amt	Description	Batch	S	P
Account #	Account	Description	Orig Ln	Amt	Opn Ln	Amt	Dist Amt	Proof Due Date	1099 Reference	
1	53113	000007 CITY OF READING		05/31/2013		89.35	May 2013 Utility Bills	NONE		
494000920000	UTILITIES				10.00		06/03/2013 00 209 S. Main			R
494000920000	UTILITIES				49.35		06/03/2013 00 108 Enterprsie Dr			R
494000920000	UTILITIES				10.00		06/03/2013 00 128 S. Main			R
494000920000	UTILITIES				10.00		06/03/2013 00 108 E. Cherry			R
494000920000	UTILITIES				10.00		06/03/2013 00 229 S. Main			R

GRAND TOTALS .00 .00 89.35 .00

Accounts Payable 89.35
 Prepaid .00
 Appreniation Control .00
 Othe 89.35
 Total Invoiced 89.35
 Total Encumbrances .00

05/30/2013 City of Reading
 CHECK REGISTER Page 1

Check Number	Account	Date Paid	Amount
00001914	000007 CITY OF READING	06/03/2013	89.35
Total Not Prepaid			89.35
Total Prepaid			.00
Grand Total			89.35

Date : 05/05/2013 - Sun
 Time : 16:56:29
 Batch: All

City of Reading
 INVOICE TRANSACTION JOURNAL

Page : 1

Ord #	Invoice#	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	43013	000007	CITY OF READING	04/30/2013		89.35	April Water/Sewer Fees	NONE	
494000920000	UTILITIES				49.35		05/06/2013 00 108 Enterprise Drive		R
494000920000	UTILITIES				10.00		05/06/2013 00 128 S. Main		R
494000920000	UTILITIES				10.00		05/06/2013 00 209 S. Main		R
494000920000	UTILITIES				10.00		05/06/2013 00 108 E. Cherry		R
494000920000	UTILITIES				10.00		05/06/2013 00 229 S. Main		R
2	4082013	000189	KIMBERLY BLYTHE	04/08/2013		56.00	April 8, 2013 Meeting Minutes	NONE	
494000702002	BOOKKEEPING WAGES				56.00		05/06/2013 03 April 8, 2013 Meeting Minutes		R
3	2013-007	000389	CITY OF READING	05/01/2013		3587.41	2012/2013 Reimb Oct-June30,2013	NONE	
494000702002	BOOKKEEPING WAGES				1350.00		05/06/2013 00 Oct-June30,2013-Bookkeeping		R
494000920000	UTILITIES				332.60		05/06/2013 00 Oct-June30,2013 MGU-108 Enter		R
494000808000	AUDIT				1200.00		05/06/2013 00 2011/2012 Audit		R
494000914000	LIABILITY INSURANCE				704.81		05/06/2013 00 2012/2013 Insurance-108	Ente	R

GRAND TOTALS .00 .00 3732.76 .00

Account's Payable 3,732.76
 Pre .00
 Appropriation Control .00
 Other G/L 3,732.76
 Total Invoiced 3,732.76
 Total Encumbrances .00

05/05/2013

City of Reading
 CHECK REGISTER

Page 1

Check Number	Account	Date Paid	Amount
00001911	000007 CITY OF READING	05/06/2013	89.35
00001912	000189 KIMBERLY BLYTHE	05/06/2013	56.00
00001913	000389 CITY OF READING	05/06/2013	3,587.41
Total Not Prepaid			3,732.76
Total Prepaid			.00
Grand Total			3,732.76

CITY OF READING
TAX INCREMENT FINANCE AUTHORITY
2013/2014
PROPOSED BUDGET

G/L ACCOUNT	DESCRIPTION	PREVIOUS YEAR 2011/2012	AMENDED BUDGET 2012/2013	CURRENT YEAR TO DATE 5/31/2013	PROPOSED BUDGET 2013/2014
REVENUES					
494000403001	CURRENT PROP TAX-SUMMER	33,274.99	41,332.00	36,546.59	44,453.27
494000403002	CURRENT PROP TAX-WINTER	3,751.72	4,602.39	4,014.85	5,966.29
494000416001	PERS PROP TAX-SUMMER	1,396.42	-	-	-
494000416002	PERS PROP TAX-WINTER	-	-	-	-
494000437001	CURRENT IFT'S-SUMMER	34,544.84	50,786.78	47,103.84	45,261.17
494000437002	CURRENT IFT'S-WINTER	4,502.77	6,671.11	6,290.39	6,074.72
494000530000	CB&T LOAN	-	-	-	-
494000539000	GRANTS	-	-	-	-
494000664000	INTEREST-INVESTMENTS	213.45	200.00	233.66	200.00
494000667000	RENT-FARMING	2,880.00	2,880.00	2,880.00	4,320.00
494000667002	RENT-108 ENTERPRISE DRIVE	-	-	-	-
494000667003	RENT OWED-108 ENTERPRISE	-	-	-	-
494000694000	MISCELLANEOUS	-	-	1,000.00	-
494000670000	RENTS OWED	-	-	-	-
TOTAL REVENUES		80,564.19	106,472.28	98,069.33	106,275.45
EXPENDITURES					
494000702002	BOOKKEEPING WAGES	1,630.00	2,500.00	2,080.00	2,500.00
494000727000	OFFICE SUPPLIES	-	100.00	-	100.00
494000728000	POSTAGE	-	100.00	-	100.00
494000729000	NOTICES/PUBLISHING	-	-	98.30	-
494000801001	CONTRACTED SERVICES-MOWING	1,120.00	3,500.00	1,235.00	3,500.00
494000801002	CONTRACTED SERVICES-EXCAVATING	35,400.00	-	-	-
494000801003	CONTRACTED SERVICES-MAINT	-	-	-	-
494000802000	MEMBERSHIPS & DUES	-	-	-	-
494000803000	CONFERENCES	-	-	-	-
494000808000	AUDIT	1,000.00	1,500.00	1,200.00	1,200.00
494000809000	ENGINEERING	-	-	-	-
494000815000	BANK SERVICE FEE	45.00	45.00	45.00	45.00
494000826000	LEGAL FEES	-	600.00	-	600.00
494000853000	TELEPHONE	-	-	-	-
494000860000	TRAVELS/MEALS/LODGE	-	-	-	-
494000880000	COMMUNITY PROMOTION	-	2,500.00	-	2,500.00
494000914000	LIABILITY INSURANCE	523.00	900.00	704.81	900.00
494000920000	UTILITIES	1,484.03	2,500.00	1,433.97	2,000.00
494000921000	PROPERTY TAXES	9,305.17	10,000.00	9,445.85	10,000.00
494000922000	ROAD CONSTRUCTION	-	-	-	-
494000956000	MISCELLANEOUS	-	-	-	-
494000962000	TIFA-ADM UNEMPLOYMENT	-	-	-	-
494000970000	CAPITAL OUTLAY	-	-	-	-
494000971000	LAND PURCHASE	4,514.00	2,500.00	-	2,500.00
494000974000	LAND IMPROVEMENTS	-	-	-	-
494000990003	CBT-108 ENTERPRISE DRIVE	17,145.64	18,663.30	18,647.18	22,436.46
494000990004	TIFA-FACADE LOAN-PRINCIPAL	-	-	-	-
494000990005	TIFA-PARKING LOT LOAN	-	-	-	-
494000995003	CBT-108 ENTERPRISE INTEREST	16,104.36	20,036.70	16,779.22	17,463.54
494000999001	CONTRIBUTIONS TO GEN FUND	-	12,500.00	57,919.33	-
TOTAL EXPENSES		88,271.20	77,945.00	50,772.22	65,845.00
CURRENT FUND EQUITY		(7,707.01)	28,527.28	40,150.00	40,430.45