

Proposed
City of Reading
Tax Increment Finance Authority
REGULAR MEETING AGENDA
READING CITY HALL
March 4, 2013
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-January 7, 2013
- IV. Approval of Treasurer's Report & Financial Statements for January & February, 2013
- V. Payment of Bills- January \$145.35 & February \$89.35
- VI. Call to the Public
- VII. Old Business
 - A. Stairway at 150 S. Main-Letter Mailed 1-28-2013
- VIII. New Business
 - A. Emerson Geophysical, LLC Letter of Request-Survey
 - B. Emerson Geophysical Permission to use 108 Enterprise
 - C. Other
- IX. Adjournment

**CITY OF READING
TAX INCREMENT FINANCING AUTHORITY
REGULAR MEETING MINUTES
March 4, 2013
READING CITY HALL**

President Sanders called the Regular TIFA meeting to order at 7:20 p.m. Roll Call found, Newton, Sanders, Cleveland, Gollnick, Galloway (B) and Cook to be present. Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.
Absent: Everett & Galloway (R) Excused

Guests: None

Approval of Minutes

-Cleveland moved, Newton seconded to approve the minutes from the regular meeting January 7, 2013. Carried (6-0)

Payment of Operating Bills- \$234.70

Treasurer's Report/Financial Statements

Total Cash: \$70,306.97

Total Loans Outstanding: \$464,935.81

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

-Cook moved, Galloway (B) seconded to approve payment of bills in the amount of \$234.70 as presented. Carried (6-0)

Opportunity for the Public to address the Board

No Comments

OLD BUSINESS

Stairway -150 S. Main

Letter was mailed certified to Glenn Glinski and had been signed for.

NEW BUSINESS

Letter of request from Emerson Geophysical

-Galloway moved, Newton seconded to accept and sign the letter of request from Emerson Geophysical, LLC. Carried (6-0)

-Galloway moved, Cleveland seconded to grant Emerson Geophysical, LLC the use of the property at 108 Enterprise to stage equipment for the amount of \$500 and that they will also be using the Electrical at this location and will be billed separately for this based on their usage. Carried (6-0)

-The next Regular Meeting will be on Monday, April 8, 2013 @ 7:15 p.m.

-Meeting was adjourned @ 7:37 p.m.

Respectfully submitted,

Kimberly Blythe
City of Reading
City Manager/Clerk/Treasurer

**READING TIFA
TREASURER'S REPORT
February 28, 2013**

Century Bank & Trust

Cash	
Savings Account	\$ 63,411.66
Checking Account	3,015.63
Certificate of Deposit (3 year)-10/09/2012	3,879.68
Total Cash	\$70,306.97*

Due to Others

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (February 28, 2013)	\$ 464,935.81

Total Due to Others \$464,935.81

Respectfully submitted,
Charles Newton, Treasurer

*Account Activity	
Cash Balance as of 01/31/2013	\$73,777.32
Income-2012 Tax Disb	
2012 Farm Rent	
Expense-Accounts Payable	(3,470.35)

Cash Balance as of 02/28/2013	<u>\$70,306.97</u>
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G/L A.	JNT	CURRE THIS FEB 2	CURRENT YEAR TO DATE FEB 2013
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ASSETS

CASH			
494-000-001-000	CASH/CHECKING	-145.35	3015.63
494-000-002-000	SAVINGS	-3,325.00	63411.66
494-000-003-000	CERTIFICATE OF D	.00	3879.68
494-000-004-000	CERTIFICATE OF D	.00	.00
TOTAL CASH		-3,470.35	70306.97
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		-3,470.35	70306.97
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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		-3,470.35	44290.37
TOTAL EQUITY		-3,470.35	70306.97
TOTAL LIABI & FUND EQUITY		-3,470.35	70306.97

Date : 03/04/13 - Mon
Time : 09:00:05

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : FEB/2013

G/L A.	JNT DESCRIPTION	CURRENT PD THIS YEAR FEB 2013	CURRENT YTD THIS YEAR 2013 08 Months	Budget Current YTD 2013 08 Months	Amended Budget 2013 08 Months	B B	PERCENT OF BUDGET
REVENUES							
494-000-403-001	CURRENT PROP TAX-SUMMER	.00	36156.66	41332.00	41332.00	5175.34	87.00
494-000-403-002	CURRENT PROP TAX-WINTER	.00	1888.35	4602.39	4602.39	2714.04	41.00
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	.00	6671.11	6671.11	6671.11	.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	149.04	200.00	200.00	50.96	75.00
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	.00	.00	.00	.00	.00
494-000-670-000	RENTS OWED	.00	.00	.00	.00	.00	.00
TOTAL REVENUES		.00	88177.89	106472.28	106472.28	18294.39	83.00
EXPENDITURES							
494-000-702-001	ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002	BOOKKEEPING WAGES	56.00	618.00	2500.00	2500.00	1882.00	25.00
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	.00	.00	1500.00	1500.00	1500.00	.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	.00	900.00	900.00	900.00	.00
494-000-920-000	UTILITIES	89.35	743.97	2500.00	2500.00	1756.03	30.00
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 : 03/04/13 - Mon
Time : 09:00:05

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : FEB/2013

G/L A	NT DESCRIPTION	CURRENT PD THIS YEAR FEB 2013	CURRENT YTD THIS YEAR 2013 08 Months	Budget Current YTD 2013 08 Months	Amended Budget 2013 08 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	6250.00	.00	.00	-6250.00	.00
494-000-990-003	CBT-108 ENTERPRISE DRIVE	1777.72	13079.10	18663.30	18663.30	5584.20	70.00
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	1547.28	12372.30	20036.70	20036.70	7664.40	62.00
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	3470.35	43887.52	77945.00	77945.00	34057.48	56.00
	CURRENT FUND EQUITY	-3470.35	44290.37	28527.28	28527.28	-15763.09	155.00