

Proposed
City of Reading
Tax Increment Finance Authority
REGULAR MEETING AGENDA
READING CITY HALL
November 11, 2013
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-October 7, 2013
- IV. Approval of Treasurer's Report October 2013
- V. Payment of Bills- October
- VI. Call to the Public
- VII. Old Business
 - A. Updates-Stairway at 128/150 S. Main
- VIII. New Business
 - A. Discussion of Property in Industrial Park East of School Track
 - B. 108 Enterprise Drive
 - C. TIFA Façade Program
 - D. Next Meeting December 2, 2013- 7:15pm
 - E. Other
- IX. Adjournment

**CITY OF READING
TAX INCREMENT FINANCING AUTHORITY
REGULAR MEETING MINUTES
November 11, 2013
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 Excused

Guests: None

Approval of Minutes

-Newton moved and Cleveland seconded to approve the minutes from the regular meeting September 9, 2013. Carried (7-0)

Payment of Operating Bills- \$3475.30

Treasurer's Report/Financial Statements

Total Cash: \$132,163.16

Total Loans Outstanding: \$450,200.44

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

-Cleveland moved and Everett seconded to approve payment of bills in the amount of \$3475.30 as presented. Carried (7-0)

Opportunity for the Public to address the Board

None

OLD BUSINESS

Stairway -128/150 S. Main

Nothing new to report

NEW BUSINESS

-Galloway (R) moved and Newton seconded to table any continued discussion of a property sale to the Reading Community Schools until additional information can be obtained in regards to parking. Carried (7-0)

The TIFA Board is concerned that if the property is utilized for football games that the site plan presented does not include realistic plans for parking or parking overflow for Friday Night Football Games. The Board would be concerned with overflow parking on Enterprise Drive, which would/could interfere with deliveries and operations of the businesses located in the Industrial Park.

108 Enterprise Drive- still waiting on additional information/confirmation in regards to a lease with Crop Production Services (CPS).

The Board discussed the TIFA Façade Program and would like to review the current program before approving any applications or projects presented. City Manager will look at other façade programs from other communities and send any information found to the Board.

Also, it was mentioned that in regards to Mr. Eller's request of the program that they would like more information from him as to his plans for the façade of his building and estimated costs.

-The next Regular Meeting will be on Monday, December 2, 2013 @ 7:15 p.m.

Galloway (B) moved to adjourn the meeting.

-Meeting was adjourned @ 8:01 pm

Respectfully submitted,

Kimberly Blythe
City of Reading
City Manager/Clerk/Treasurer

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

Century Bank & Trust

| | |
|--|----------------------|
| Cash | |
| Savings Account | \$128,058.97 |
| Checking Account | 179.10 |
| Certificate of Deposit (3 year)-07/09/2013 | 3,925.09 |
| Total Cash | \$132,163.16* |

Due to Others

| | |
|---|--------------|
| Century Bank & Trust- Trust Department | |
| TIFA Loan-108 Enterprise (October 31, 2013) | \$450,200.44 |

Total Due to Others \$450,200.44

Respectfully submitted,
Charles Newton, Treasurer

***Account Activity**

| | |
|-------------------------------|---------------------|
| Cash Balance as of 09/30/2013 | \$128,580.81 |
| Expense-Accounts Payable | (343.18) |
| Loan 108 Enterprise | (3325.00) |
| Income- 2013 Tax Collection | 7,232.25 |
| Interest | 18.28 |
| Cash Balance as of 10/31/2013 | <u>\$132,163.16</u> |

| G/L COUNT | | CURRE THIS OCT 2 | CURRENT YEAR TO DATE OCT 2013 |
|---------------------------|------------------|------------------------|-------------------------------------|
| ASSETS | | | |
| CASH | | | |
| 494-000-001-000 | CASH/CHECKING | 56.82 | 179.10 |
| 494-000-002-000 | SAVINGS | 3,507.25 | 128058.97 |
| 494-000-003-000 | CERTIFICATE OF D | 18.28 | 3925.09 |
| 494-000-004-000 | CERTIFICATE OF D | .00 | .00 |
| TOTAL CASH | | 3,582.35 | 132163.16 |
| 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-BUILDI | .00 | .00 |
| 494-000-115-000 | INVENTORY-LAND | .00 | .00 |
| TOTAL DUE FROM OTHERS | | .00 | .00 |
| TOTAL ASSETS | | 3,582.35 | 132163.16 |
| 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 | | 3,582.35 | 64099.15 |
| TOTAL EQUITY | | 3,582.35 | 132163.16 |
| TOTAL LIABI & FUND EQUITY | | 3,582.35 | 132163.16 |

Date : 11/07/13 - Thur
Time : 08:23:18

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : OCT/2013

| G/L | OUNT | DESCRIPTION | CURRENT PD THIS YEAR OCT 2013 | CURRENT YTD THIS YEAR 2013 04 Months | Budget Current YTD 2013 04 Months | Amended Budget 2013 04 Months | B B | PERCENT OF BUDGET |
|-----------------|------|--------------------------------|-------------------------------------|--|---|-------------------------------------|----------|----------------------|
| REVENUES | | | | | | | | |
| 494-000-403-001 | | CURRENT PROP TAX-SUMMER | 7232.25 | 38741.12 | 44453.27 | 44453.27 | 5712.15 | 87.00 |
| 494-000-403-002 | | CURRENT PROP TAX-WINTER | .00 | .00 | 5966.29 | 5966.29 | 5966.29 | .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 | 18.28 | 97.19 | 200.00 | 200.00 | 102.81 | 49.00 |
| 494-000-667-000 | | RENT-FARMING | .00 | .00 | 4320.00 | 4320.00 | 4320.00 | .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 | | | 7250.53 | 82773.52 | 106275.45 | 106275.45 | 23501.93 | 78.00 |
| EXPENDITURES | | | | | | | | |
| 494-000-702-001 | | ADMINISTRATOR WAGES | .00 | .00 | .00 | .00 | .00 | .00 |
| 494-000-702-002 | | BOOKKEEPING WAGES | 56.00 | 112.00 | 2500.00 | 2500.00 | 2388.00 | 4.00 |
| 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 | 190.00 | 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 | .00 | 1200.00 | 1200.00 | 1200.00 | .00 |
| 494-000-809-000 | | ENGINEERING | .00 | .00 | .00 | .00 | .00 | .00 |
| 494-000-815-000 | | BANK SERVICE FEE | .00 | .00 | 45.00 | 45.00 | 45.00 | .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 | 97.18 | 291.54 | 2000.00 | 2000.00 | 1708.46 | 15.00 |
| 494-000-921-000 | | PROPERTY TAXES | .00 | 4115.83 | 10000.00 | 10000.00 | 5884.17 | 41.00 |
| 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 : 11/07/13 - Thur
Time : 08:23:19

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : OCT/2013

| G/L | COUNT | DESCRIPTION | CURRENT PD | CURRENT YTD | Budget | Amended | B | PERCENT |
|---------------------|-------|-----------------------------|------------|----------------|----------------|----------------|-----------|-----------|
| | | | THIS YEAR | THIS YEAR | Current YTD | Budget | B | OF BUDGET |
| | | | OCT 2013 | 2013 04 Months | 2013 04 Months | 2013 04 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 | .00 | .00 | .00 | .00 | .00 |
| 494-000-990-003 | | CBT-108 ENTERPRISE DRIVE | 1874.60 | 7365.81 | 22436.46 | 22436.46 | 15070.65 | 33.00 |
| 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 | 1450.40 | 5934.19 | 17463.54 | 17463.54 | 11529.35 | 34.00 |
| 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 | | | 3668.18 | 18674.37 | 65845.00 | 65845.00 | 47170.63 | 28.00 |
| CURRENT FUND EQUITY | | | 3582.35 | 64099.15 | 40430.45 | 40430.45 | -23668.70 | 159.00 |

Date : 11/07/2013 - Thur
 Time : 14:20:02
 Batch: All

City of Reading
 INVOICE TRANSACTION JOURNAL

Page : 1

| Ord | Y# | Invoice# | Vend # | Vendor Name | Inv Date | Check # | Invoice Amt | Description | Batch | |
|--------------|----------|----------|--------------------------|-------------|------------|---------|-------------|---|-------------------------------|-----|
| Acco | # | Account | Description | Orig Ln | Amt | Opn Ln | Amt | Dist Amt | Proof Due Date 1099 Reference | S P |
| ----- | | | | | | | | | | |
| 1 | 10312013 | 000189 | KIMBERLY BLYTHE | | 10/31/2013 | | 56.00 | Minutes- October 7th Mtg | NONE | |
| 494000702002 | | | BOOKKEEPING WAGES | | | | 56.00 | 11/11/2013 03 Minutes October 7th Mtg | | R |
| 2 | 2013-002 | 000650 | CITY OF READING | | 10/31/2013 | | 3132.12 | TIFA-Reimb July-Dec2013 | NONE | |
| 494000702002 | | | BOOKKEEPING WAGES | | | | 900.00 | 11/11/2013 00 Bookkeeping July-Dec13 | | R |
| 494000920000 | | | UTILITIES | | | | 224.70 | 11/11/2013 00 108 Enterprise-MGU July-Dec13 | | R |
| 494000920000 | | | UTILITIES | | | | 256.02 | 11/11/2013 00 Sign-Phoneline July-Dec13 | | R |
| 494000808000 | | | AUDIT | | | | 1000.00 | 11/11/2013 00 2012/2013 Audit | | R |
| 494000914000 | | | LIABILITY INSURANCE | | | | 751.40 | 11/11/2013 00 108 Enterprise-Insurance 13/1 | | R |
| 3 | 10312013 | 000650 | CITY OF READING | | 10/31/2013 | | 97.18 | Water/Sewer UB-Oct2013 | NONE | |
| 494000920000 | | | UTILITIES | | | | 10.00 | 11/11/2013 00 229 S. Main | | R |
| 494000920000 | | | UTILITIES | | | | 57.18 | 11/11/2013 00 108 Enterprise Drive | | R |
| 494000920000 | | | UTILITIES | | | | 10.00 | 11/11/2013 00 128 S. Main | | R |
| 494000920000 | | | UTILITIES | | | | 10.00 | 11/11/2013 00 209 S. Main | | R |
| 494000920000 | | | UTILITIES | | | | 10.00 | 11/11/2013 00 108 E. Cherry | | R |
| 4 | 1184 | 000668 | MID-MICHIGAN LAWN & SNOW | | 11/01/2013 | | 190.00 | Mowing/Trimming-Oct2013 | NONE | |
| 494000920000 | | | UTILITIES | | | | 95.00 | 11/11/2013 01 10/4/13-Mow/Trim Roadside/Lot | | R |
| 494000920000 | | | UTILITIES | | | | 95.00 | 11/11/2013 01 10/23/13-Mow/Trim Roadside/Lo | | R |

GRAF TOTALS .00 .00 3475.30 .00

Accounts Payable 3,475.30
 Prepaid .00
 Appropriation Control .00
 Other G/L 3,475.30
 Total Invoiced 3,475.30
 Total Encumbrances .00
