

**Proposed**  
City of Reading  
Tax Increment Finance Authority  
REGULAR MEETING AGENDA  
READING CITY HALL  
November 19, 2012  
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-September 17, 2012
- IV. Approval of Treasurer's Report & Financial Statements for October 31, 2012
- V. Payment of Bills- September & October \$1278.22
- VI. Call to the Public
- VII. Old Business
  - A. Stairway at 150 S. Main
  - B. 2013 Farming
  - C. 108 Enterprise Drive-Century Bank & Trust
- VIII. New Business
  - A. Next Meeting
  - B. Other
- IX. Adjournment

**READING TIFA  
TREASURER'S REPORT  
October 31, 2012**

**Century Bank & Trust**

Cash	
Savings Account	\$ 83,609.52
Checking Account	18.94
Certificate of Deposit (3 year)-10/09/2012	3,879.68
<b>Total Cash</b>	<b>\$87,508.14*</b>

**Due to Others**

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (October 31, 2012)	\$ 470,917.40
 City of Reading	
2009 Streetscape project	\$ 6,250.00

**Total Due to Others \$477,167.40**

Respectfully submitted,  
Charles Newton, Treasurer

**\*Account Activity**

Cash Balance as of 08/31/2012	\$28,111.76
Income-2012 Tax Disb	71,800.10
Interest Income-	41.40
Expense-Accounts Payable	(5,795.12)
 CB&T Loan-108 Enterprise	 (6,650.00)
Cash Balance as of 10/31/2012	<hr/> \$87,508.14

Date : 11/14/12 - Wed  
Time : 12:30:26

City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : OCT/2012

G/L	UNIT DESCRIPTION	CURRENT PD THIS YEAR OCT 2011	CURRENT YTD THIS YEAR 2011 04 Months	Budget Current YTD 2012 04 Months	Amended Budget 2012 04 Months	B B	PERCENT OF BUDGET
REVENUES							
494-000-403-001	CURRENT PROP TAX-SUMMER	5816.09	29345.41	34325.36	34325.36	4979.95	85.00
494-000-403-002	CURRENT PROP TAX-WINTER	.00	.00	3825.31	3825.31	3825.31	.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	32695.13	32695.13	33575.09	34544.84	1849.71	97.00
494-000-437-002	CURRENT IFT'S-WINTER	.00	.00	4218.62	4502.77	4502.77	.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	26.53	86.52	500.00	300.00	213.48	17.00
494-000-667-000	RENT-FARMING	.00	.00	2880.00	2880.00	2880.00	.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	38537.75	62127.06	79324.38	80378.28	18251.22	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	240.00	880.00	3500.00	3500.00	2620.00	25.00
494-000-801-002	CONTRACTED SERVICES-EXCAVATING	.00	.00	.00	35400.00	35400.00	.00
494-000-801-003	CONTRACTED SERVICES-MAINT	.00	.00	.00	.00	.00	.00
494-000-802-000	MEMBERSHIPS & DUES	.00	.00	2500.00	2500.00	2500.00	.00
494-000-803-000	CONFERENCES	.00	.00	.00	.00	.00	.00
494-000-808-000	AUDIT	.00	.00	1500.00	1000.00	1000.00	.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	125.68	372.24	2500.00	2500.00	2127.76	15.00
494-000-921-000	PROPERTY TAXES	.00	4552.00	10000.00	10000.00	5448.00	46.00
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

Rea TIFA  
Accounts Payable  
September 18-  
November 19, 2012

Check Date	Check #	Paid To	Description	Amount
10/10/2012	1895	MID-MICHIGAN LAWN & SNOW	TIFA-September Mowing	285.00
10/10/2012	1896	CITY OF READING	September Utility Bills	99.35
11/19/2012	1897	MID-MICHIGAN LAWN & SNOW	TIFA-October Mowing	190.00
11/19/2012	1898	City of Reading	Reimbursements July1-Sept 30	568.52
11/19/2012	1899	CITY OF READING	October UTILITY BILLS	79.35
11/19/2012	1900	Kimberly Blythe	Minutes September 17, 2012 Meeting	56.00
		Total Paid		1,278.22

**Proposed Notice of Bid Posting  
For review by the TIFA Board at their meeting on  
November 19, 2012.**

**Reading Tax Increment Finance Authority  
Reading, Michigan**

**Notice of Bid Posting for Farmland Rental**

The Reading Tax Increment Finance Authority is accepting bids for the rental of 28.8 acres of farmland located in the Reading Industrial Park, Enterprise Drive, Reading, Michigan. The rental agreement will be in effect for three (3) growing years beginning with the 2013 growing year and would provide for dissolution of all or part of the agreement should the land be required for industrial property development or land transfer. Written bids quoting a per acre per year offer should be submitted to the City of Reading, 113 S. Main Street, Reading, Michigan 49274 by 2:00 PM, Monday February 11, 2013.

Please publish the above in the classified section of the Hillsdale Daily News for three days starting as soon as possible. Please provide an affidavit of publication. If you have any question please call the Reading City office at 517/283-2604



City of Reading • 113 S. Main St. • Reading, MI 49274 • (517) 283-2604

**TAX INCREMENT FINANCE AUTHORITY  
113 S. MAIN ST.  
READING, MICHIGAN 49274**

May 7, 2012

Reading Tax Increment Finance Authority (TIFA) does hereby agree to lease 28.8 acres of the Reading Industrial Park to Ron Parker, 6120 Abbott Rd., Reading, Michigan 49274 for growing in 2012.

It is further agreed that should Reading TIFA sell the land, the value of the planted crop would be paid back to Mr. Parker and the acres sold would be declared null and void.

Ron Parker shall provide Reading TIFA certificates of insurance including workers compensation, general liability and proof of insurance for all vehicles used under the agreement.

Mr. Parker agrees to pay \$2880.00 (two thousand eight hundred and eighty and 00/100) in 2012 for rent (\$100 per acre x 28.8 acres), payments to be made in full by December 31, 2012 \$2,880.

\_\_\_\_\_  
Randy Sanders, TIFA President      Date

\_\_\_\_\_  
Ron Parker      Date

\_\_\_\_\_  
Chuck Newton TIFA Treasurer      Date