

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

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-September 12, 2011
- IV. Approval of Treasurer's Report & Financial Statements for October 31, 2011
- V. Payment of Bills- \$363.28
- VI. Call to the Public
- VII. Old Business
 - A. Other
- VIII. New Business
 - A. Demolition Bids-128 S. Main/209 S. Main
 - B. Next Meeting –December 5, 2011- 7:15 p.m.
 - C. Other
- IX. Adjournment

City of Reading
Tax Increment Finance Authority
Regular Meeting Minutes
September 12, 2011

President Sanders called the regular scheduled meeting to order at 7:21 PM. Sanders, Newton, Gollnick, Rich Galloway, Null, Cook, and Cleveland were all present. Absent were Bob Galloway and Tom Everett.

-Newton moved with support of Null to excuse the absences of Bob Galloway and Tom Everett. Motion carried.

Approval of Minutes:

-Null moved with support of Cook to accept minutes from August 2011 meeting. Motion carried.

Treasurers Report:

Total Cash: \$37,106.04

Total Loans Outstanding: \$507,858.72

Total Bills to be Paid: \$579.28

-Null moved with support of Rich Galloway to approve August 2011 Treasurers Report. Motion carried.

-Newton moved with support of Rich Galloway to pay bills as submitted. Motion carried.

Call to the Public

No Guests

Old Business

Heritage Propane: Using 108 Enterprise Dr. and have fenced in their tanks.

150 S Main: Glen Glinski is selling building and will sell for back taxes (Approx \$3000).

Other: 108 Enterprise Dr has been shown to a possible tool and dye shop.

New Business

128 S Main-Next to Heritage Propane remains a threat for public safety.

-Cleveland moved with support of Newton to request a bud for demolition of the building and to fill in the foundation without damaging the buildings on either side.

-Cleveland moved with support of Rich Galloway to include in the bids an optional bid for 209 S Main demolition along with 128 S Main with the TIFA Board having the right to accept or refuse the options. Motion carried.

Null moved to adjourn the meeting. Meeting was adjourned at 8:02 PM.

**READING TIFA
TREASURER'S REPORT
October 31, 2011**

Century Bank & Trust

Cash	\$ 83,285.14
Savings Account	296.49
Checking Account	3,826.07
Certificate of Deposit (3 year)-10/09/2011	

Total Cash \$ 87,407.70*

Due to Others

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (October 31, 2011)	\$491,935.02

City of Reading	<u>\$ 12,500.00</u>
2009 Streetscape project	

Total Due to Others \$504,435.02

Respectfully submitted,
Charles Newton, Treasurer

*Account Activity

Cash Balance as of 09/30/2011	\$52,616.63
Income-2011 Tax Disb	38,511.22
Interest Income-	26.53
Expense-Accounts Payable July/Aug (421.68)

CB&T Loan-108 Enterprise	(3,325.00)
--------------------------	------------

Cash Balance as of 10/31/2011	<u>\$87,407.70</u>
-------------------------------	--------------------

ate : 11/02/11 - Wed
ime : 18:33:31

City of Reading Current Per/Yr : OCT/2011
494-BALANCE SHEET
TIFA-BALANCE SHEET

/L ACCOUNT

CURRE	CURRENT YEAR
THIS	TO DATE
OCT 2	OCT 2011

ASSETS

CASH	78.32	296.49
94-000-001-000 CASH/CHECKING	34,686.22	83285.14
94-000-002-000 SAVINGS	26.53	3826.07
94-000-003-000 CERTIFICATE OF D	.00	.00
94-000-004-000 CERTIFICATE OF D	34,791.07	87407.70
TOTAL CASH	.00	.00
94-000-026-000 TAXES RECEIVABLE-	.00	1892.14
94-000-035-000 TAXES RECEIVABLE	.00	.00
94-000-061-000 LOAN RECEIVABLE-	.00	.00
94-000-062-000 LOAN RECEIVABLE-	.00	.00
94-000-084-000 DUE FROM OTHER F	.00	.00
94-000-114-000 INVENTORY-BUILDING	.00	.00
94-000-115-000 INVENTORY-LAND	.00	1892.14
TOTAL DUE FROM OTHERS	34,791.07	89299.84
TOTAL ASSETS		

LIABILITIES	.00	.00
94-000-202-000 ACCOUNTS PAYABLE	.00	.00
94-000-214-000 DUE TO OTHER FUN	.00	.00
94-000-339-001 DEFERRED REVENUE	.00	.00
94-000-339-002 DEFERRED REVENUE	.00	.00
TOTAL LIABILITIES		
EQUITY	.00	46389.02
94-000-390-000 FUND BALANCE	34,791.07	42910.82
CURRENT FUND EQUITY	34,791.07	89299.84
TOTAL EQUITY	34,791.07	89299.84
TOTAL LIAB & FUND EQUITY		

ate : 11/02/11 - Wed
ime : 18:33:30

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : OCT/2011

/L ACCOUNT DESCRIPTION

CURRENT PD THIS YEAR OCT 2011	CURRENT YTD THIS YEAR 2011 04 Months	Budget Current YTD 2011 04 Months	Amended Budget 2011 04 Months	B B	PERCENT OF BUDGET
-------------------------------------	--	---	-------------------------------------	--------	----------------------

REVENUES

94-000-403-001CURRENT PROP TAX-SUMMER	5816.09	29345.41	34325.36	34325.36	4979.95	85.00
94-000-403-002CURRENT PROP TAX-WINTER	.00	.00	3825.31	3825.31	3825.31	.00
94-000-416-001PERS PROP TAX-SUMMER	.00	.00	.00	.00	.00	.00
94-000-416-002PERS PROP TAX-WINTER	.00	.00	.00	.00	.00	.00
94-000-437-001CURRENT IFT'S-SUMMER	32695.13	32695.13	33575.09	33575.09	879.96	97.00
94-000-437-002CURRENT IFT'S-WINTER	.00	.00	4218.62	4218.62	4218.62	.00
94-000-530-000CB&T LOAN	.00	.00	.00	.00	.00	.00
94-000-539-000GRANTS	26.53	86.52	500.00	500.00	413.48	17.00
94-000-664-000INTEREST-INVESTMENTS	.00	.00	2880.00	2880.00	2880.00	.00
94-000-667-000RENT-FARMING	.00	.00	.00	.00	.00	.00
94-000-667-002RENT-108 ENTERPRISE DRIVE	.00	.00	.00	.00	.00	.00
94-000-667-003RENT OWED-108 ENTERPRISE	.00	.00	.00	.00	.00	.00
94-000-694-000MISCELLANEOUS	.00	.00	.00	.00	.00	.00
94-000-670-000RENTS OWED	.00	.00	.00	.00	.00	.00
TOTAL REVENUES	38537.75	62127.06	79324.38	79324.38	17197.32	78.00

EXPENDITURES

94-000-702-001ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
94-000-702-002BOOKKEEPING WAGES	56.00	112.00	2500.00	2500.00	2388.00	4.00
94-000-715-000TIFA-FICA	.00	.00	.00	.00	.00	.00
94-000-716-000TIFA-HEALTH INSURANCE	.00	.00	.00	.00	.00	.00
94-000-717-000TIFA-ADM WORKERS COMP	.00	.00	100.00	100.00	100.00	.00
94-000-727-000OFFICE SUPPLIES	.00	.00	100.00	100.00	100.00	.00
94-000-728-000POSTAGE	.00	.00	.00	.00	.00	.00
94-000-729-000NOTICES/PUBLISHING	.00	.00	.00	.00	.00	.00
94-000-775-000REPAIR & MAINT SUPPLIES	.00	.00	.00	.00	.00	.00
94-000-801-001CONTRACTED SERVICES-MOWING	240.00	880.00	3500.00	3500.00	2620.00	25.00
94-000-801-002CONTRACTED SERVICES-EXCAVATING	.00	.00	.00	.00	.00	.00
94-000-801-003CONTRACTED SERVICES-MAINT	.00	.00	.00	.00	.00	.00
94-000-802-000MEMBERSHIPS & DUES	.00	.00	2500.00	2500.00	2500.00	.00
94-000-803-000CONFERENCES	.00	.00	.00	.00	.00	.00
94-000-808-000AUDIT	.00	.00	1500.00	1500.00	1500.00	.00
94-000-809-000ENGINEERING	.00	.00	.00	.00	.00	.00
94-000-815-000BANK SERVICE FEE	.00	.00	45.00	45.00	45.00	.00
94-000-826-000LEGAL FEES	.00	.00	600.00	600.00	600.00	.00
94-000-853-000TELEPHONE	.00	.00	.00	.00	.00	.00
94-000-860-000TRAVELS/MEALS/LODGE	.00	.00	.00	.00	.00	.00
94-000-880-000COMMUNITY PROMOTION	.00	.00	2500.00	2500.00	2500.00	.00
94-000-914-000LIABILITY INSURANCE	.00	.00	900.00	900.00	900.00	.00
94-000-920-000UTILITIES	125.68	372.24	2500.00	2500.00	2127.76	15.00
94-000-921-000PROPERTY TAXES	.00	4552.00	10000.00	10000.00	5448.00	46.00
94-000-922-000ROAD CONSTRUCTION	.00	.00	.00	.00	.00	.00
94-000-956-000MISCELLANEOUS	.00	.00	.00	.00	.00	.00
94-000-962-000TIFA-ADM UNEMPLOYMENT	.00	.00	.00	.00	.00	.00

ate : 11/02/11 - Wed
ime : 18:33:31

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : OCT/2011

/L A CUNT DESCRIPTION	CURRENT PD	CURRENT YTD	Budget	Amended	B	PERCENT
	THIS YEAR	THIS YEAR	Current YTD	Budget	B	OF BUDGET
	OCT 2011	2011 04 Months	2011 04 Months	2011 04 Months		
94-000-970-000CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
94-000-971-000LAND PURCHASE	.00	.00	.00	.00	.00	.00
94-000-974-000LAND IMPROVEMENTS	.00	.00	.00	.00	.00	.00
94-000-990-003CBT-108 ENTERPRISE DRIVE	1740.95	6825.43	16949.77	16949.77	10124.34	40.00
94-000-990-004TIFA-FACADE LOAN-PRINCIPAL	.00	.00	.00	.00	.00	.00
94-000-990-005TIFA-PARKING LOT LOAN	.00	.00	.00	.00	.00	.00
94-000-995-003CBT-108 ENTERPRISE INTEREST	1584.05	6474.57	16300.23	16300.23	9825.66	40.00
94-000-995-004TIFA-FACADES LOAN-INTEREST	.00	.00	.00	.00	.00	.00
94-000-995-005TIFA-PARKIN LOT INTEREST	.00	.00	.00	.00	.00	.00
94-000-999-001TRANSFER TO CIP	.00	.00	12500.00	12500.00	12500.00	.00
TOTAL EXPENSES	3746.68	19216.24	72495.00	72495.00	53278.76	27.00
CURRENT FUND EQUITY	34791.07	42910.82	6829.38	6829.38	36081.44	628.00

Date : 11/07/2011 - Mon
Time : 16:57:33
Batch: All

City of Reading
INVOICE TRANSACTION JOURNAL

Ord #	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	300	000668 MID-MICHIGAN LAWN & SNOW	10/31/2011			240.00	Mowing-October 2011	NONE
494000801001		CONTRACTED SERVICES-M		240.00		11/07/2011	00 roadsides-2LotsMain St-3Times	R
2	10/31/2011	000007 CITY OF READING	10/31/2011			123.28	10/2011 WATER BILLS	NONE
494000920000		UTILITIES		10.00		11/07/2011	00 108 E. CHERRY	R
494000920000		UTILITIES		10.00		11/07/2011	00 209 S. MAIN	R
494000920000		UTILITIES		10.00		11/07/2011	00 229 S. MAIN	R
494000920000		UTILITIES		46.64		11/07/2011	00 128 S. MAIN	R
494000920000		UTILITIES		46.64		11/07/2011	00 108 ENTERPRISE	R

GRAND TOTALS .00 .00 363.28 .00

Accounts Payable 363.28
Prepaid .00

Appropriation Control .00
Other G/L 363.28

Total Invoiced 363.28

Total Cumbrances .00

INVITATION TO BID

Date: October 20, 2011
To: All interested Contractors
From: Reading Tax Increment Finance Authority
Subject: Demolition of Building at 128 S. Main and House at 209 S. Main

Scope of work:

The Reading Tax Increment Finance Authority is accepting bids for the demolition and removal and fill of the foundation(s) of the building located at 128 S. Main Street and also the house located at 209 S. Main Street, Reading, MI 49274.

Reading TIFA would like proposals for the following two options:

Option #1- Bid for the demolition and removal and filling of foundation(s) of the building located at 128 S. Main Street and the House located at 209 S. Main Street.

Option #2- Bid the demolition and removal and filling the foundation of the building located at 128 S. Main Street.

Bidding Information:

- ❖ Reading Tax Increment Finance Authority would like bids on both options. Bidders are not required to bid both, but whatever option(s) you are bidding please identify those option(s) accordingly.
- ❖ Interested bidders must be licensed by the State of Michigan and provide proof of Liability Insurance and Workers Compensation coverage to the Reading Tax Increment Finance Authority with your Bid.
- ❖ Sealed bids will be accepted by the Reading Tax Increment Finance Authority c/O Reading City Hall, 113 S. Main St., PO Box 240, Reading City, Michigan 49274 no later than 2 p.m., Monday, November 7, 2011.

Your bid must be returned marked "Demolition Bid".

- ❖ For further information contractors may contact Reading City Hall during normal business hours. The Reading Tax Increment Finance Authority does not pay in advance of work. The contractor will be paid in full within 30 days of the completion of the work and upon approval of the Reading Tax Increment Finance Authority.
- ❖ The Reading Tax Increment Finance Authority reserves the right to accept or reject any or all bids, to waive irregularities in the bid process and to award such bid as is most advantageous to the Reading Tax Increment Finance Authority.

Reading City Hall is located at 113 S. Main Street, Reading, MI 49274
(517)283-2604.

Rutz Trucking and Excavating
7171 W. Card Rd.
Reading, MI 49274

Date 11/1/2011
Invoice # 010-159

Bill To
Reading TIFA
Reading, MI 49274

Ship To

P.O. #
Terms

Ship Date 11/1/2011
Due Date 11/1/2011

Item	Description	Qty	Price	Amount
Demo	Building 121 S. Main St. and 209 S. Main St. Option #1 is for both demos and removing and filling foundations		21,500.00	21,500.00

Total \$21,500.00

Rutz Trucking and Excavating
rutztrucking@gmail.com

(517) 283-2522
Fax (517) 283-2583



CONSTRUCTION of Camden, LLC

Home: 419-459-4310

P.O. Box 91 • Camden, MI 49232

Shop: 517-368-5487

Excavating • Septic Systems • Sand/Gravel • Limestone Trucking

QUOTE

November 7, 2011

TIFA

Reading, MI 49274

Option 1:

Demolition and removal and filling of foundations(s) of the building located at 128 S. Main Street and the house located at 209 S. Main Street:

Total \$57,405.50

Conditions for bid at 128 S. Main Street Building:

- 1) Base bid, no liability for damage to building on south wall;
- 2) North wall to be removed to the coping on adjacent building to north common wall to be left in place;
- 3) Backfill not compacted in place, dozed in

Option 2:

Demolition and removal and filling the foundation of the building located at 128 S. Main Street:

Total \$50,105.50

Conditions for bid at 128 S. Main Street Building:

- 1) Base bid, no liability for damage to building on south wall;
- 2) North wall to be removed to the coping on adjacent building to north common wall to be left in place;
- 3) Backfill not compacted in place, dozed in

Option 3:

Demolition and removal and filling the foundation of building located south of 128 S. Main Street:

Total \$16,508.25

Total of options 1 and 3 \$73,903.75

Quote good for 120 days from above date.

Duane Reamer,
J.D. Construction of Camden, LLC

INVITATION TO BID

Date: October 20, 2011
To: All interested Contractors
From: Reading Tax Increment Finance Authority
Subject: Demolition of Building at 128 S. Main and House at 209 S. Main

Scope of work:

The Reading Tax Increment Finance Authority is accepting bids for the demolition and removal and fill of the foundation(s) of the building located at 128 S. Main Street and also the house located at 209 S. Main Street, Reading, MI 49274.

Reading TIFA would like proposals for the following two options:

Option #1- Bid for the demolition and removal and filling of foundation(s) of the building located at 128 S. Main Street and the House located at 209 S. Main Street.

Option #2- Bid the demolition and removal and filling the foundation of the building located at 128 S. Main Street.

Bidding Information:

- ❖ Reading Tax Increment Finance Authority would like bids on both options. Bidders are not required to bid both, but whatever option(s) you are bidding please identify those option(s) accordingly.
- ❖ Interested bidders must be licensed by the State of Michigan and provide proof of Liability Insurance and Workers Compensation coverage to the Reading Tax Increment Finance Authority with your Bid.
- ❖ Sealed bids will be accepted by the Reading Tax Increment Finance Authority c/O Reading City Hall, 113 S. Main St., PO Box 240, Reading City, Michigan 49274 no later than 2 p.m., Monday, November 7, 2011.

Your bid must be returned marked "Demolition Bid".

- ❖ For further information contractors may contact Reading City Hall during normal business hours. The Reading Tax Increment Finance Authority does not pay in advance of work. The contractor will be paid in full within 30 days of the completion of the work and upon approval of the Reading Tax Increment Finance Authority.
- ❖ The Reading Tax Increment Finance Authority reserves the right to accept or reject any or all bids, to waive irregularities in the bid process and to award such bid as is most advantageous to the Reading Tax Increment Finance Authority.

**Reading City Hall is located at 113 S. Main Street, Reading, MI 49274
(517)283-2604.**