

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

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-September 9, 2013
- IV. Approval of Treasurer's Report September 2013
- V. Payment of Bills- September
- VI. Call to the Public
- VII. Old Business
 - A. Updates-Stairway at 128/150 S. Main
- VIII. New Business
 - A. EDP Annual Celebration Dinner
 - B. Next Meeting November 4, 2013- 7:15pm
 - C. Other
- IX. Adjournment

**CITY OF READING
TAX INCREMENT FINANCING AUTHORITY
REGULAR MEETING MINUTES
October 7, 2013
READING CITY HALL**

Secretary, Cleveland called the Regular TIFA meeting to order at 7:19 p.m.
Roll Call found Gollnick, Newton, Galloway (R), Cook and Cleveland to be present. Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.
Absent: Galloway (B), Sanders and Everett Excused

Guests: Dan Eller

Approval of Minutes

-Newton moved, Cook seconded to approve the minutes from the regular meeting September 9, 2013. Carried (5-0)

Payment of Operating Bills- \$343.18

Treasurer's Report/Financial Statements

Total Cash: \$128,580.81

Total Loans Outstanding: \$452,075.04

-Galloway (R) moved, Cook seconded to accept the Treasurer's report as submitted.
Carried (5-0)

-Galloway (R) moved, Newton seconded to approve payment of bills in the amount of \$343.18 as presented. Carried (5-0)

Opportunity for the Public to address the Board

Dan Eller, Basswood Corners Mercantile, 112 Michigan Street was inquiring about the TIFA Façade Program, and whether that program was still active. The Board had put a moratorium on the program due to a tight budget. It was the consensus of the Board to review the parameters with the possibility of reviving this program.

OLD BUSINESS

Stairway -128/150 S. Main

Nothing new to report

NEW BUSINESS

The Board was invited to the EDP Annual Dinner Celebration, which will be held on Tuesday, October 22, 2013 at 6:00 pm at the Dawn Theater.

-The next Regular Meeting will be on Monday, November 4, 2013 @ 7:15 p.m.
City Manager/Clerk/Treasurer did state that she will not be able to attend the November 4th meeting.

Gollnick moved, Galloway (R) seconded to adjourn the meeting.

-Meeting was adjourned @ 7:35 p.m.

Respectfully submitted,

Kimberly Blythe
City of Reading
City Manager/Clerk/Treasurer

**READING TIFA
TREASURER'S REPORT
September 30, 2013**

Century Bank & Trust

Cash	
Savings Account	\$124,551.72
Checking Account	122.28
Certificate of Deposit (3 year)-07/09/2013	3,906.81
Total Cash	\$128580.81*

Due to Others

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (September 30, 2013)	\$452,075.04

Total Due to Others \$452,075.04

Respectfully submitted,
Charles Newton, Treasurer

***Account Activity**

Cash Balance as of 08/31/2013	\$66,681.35
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Expense-Accounts Payable	(438.18)
Loan 108 Enterprise	(3325.00)

Income- 2013 Tax Collection	65,597.27
Interest	65.37

Cash Balance as of 09/30/2013	<u>\$128,580.81</u>
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Date : 10/05/13 - Sat City of Reading Current Per/Yr : SEP/2013
 Time : 14:39:35 494-BALANCE SHEET
 TIFA-BALANCE SHEET

G/L ACCOUNT

CURRE	CURRENT YEAR
THIS	TO DATE
SEP 2	SEP 2013

ASSETS

CASH			
494-000-001-000	CASH/CHECKING	-438.18	122.28
494-000-002-000	SAVINGS	62,337.64	124551.72
494-000-003-000	CERTIFICATE OF D	.00	3906.81
494-000-004-000	CERTIFICATE OF D	.00	.00
TOTAL CASH		61,899.46	128580.81
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		61,899.46	128580.81
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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	68064.01
CURRENT FUND EQUITY		61,899.46	60516.80
TOTAL EQUITY		61,899.46	128580.81
TOTAL LIABI & FUND EQUITY		61,899.46	128580.81

Date : 10/05/13 - Sat
Time : 14:39:35

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : SEP/2013

G/L ACCOUNT DESCRIPTION	CURRENT PD THIS YEAR SEP 2013	CURRENT YTD THIS YEAR 2013 03 Months	Budget Current YTD 2013 03 Months	Amended Budget 2013 03 Months	B B	PERCENT OF BUDGET
REVENUES						
494-000-403-001CURRENT PROP TAX-SUMMER	21662.06	31508.87	44453.27	44453.27	12944.40	71.00
494-000-403-002CURRENT PROP TAX-WINTER	.00	.00	5966.29	5966.29	5966.29	.00
494-000-416-001PERS PROP TAX-SUMMER	.00	.00	.00	.00	.00	.00
494-000-416-002PERS PROP TAX-WINTER	.00	.00	.00	.00	.00	.00
494-000-437-001CURRENT IFT'S-SUMMER	43935.21	43935.21	45261.17	45261.17	1325.96	97.00
494-000-437-002CURRENT IFT'S-WINTER	.00	.00	6074.72	6074.72	6074.72	.00
494-000-530-000CB&T LOAN	.00	.00	.00	.00	.00	.00
494-000-539-000GRANTS	.00	.00	.00	.00	.00	.00
494-000-664-000INTEREST-INVESTMENTS	65.37	78.91	200.00	200.00	121.09	39.00
494-000-667-000RENT-FARMING	.00	.00	4320.00	4320.00	4320.00	.00
494-000-667-002RENT-108 ENTERPRISE DRIVE	.00	.00	.00	.00	.00	.00
494-000-667-003RENT OWED-108 ENTERPRISE	.00	.00	.00	.00	.00	.00
494-000-694-000MISCELLANEOUS	.00	.00	.00	.00	.00	.00
494-000-670-000RENTS OWED	.00	.00	.00	.00	.00	.00
TOTAL REVENUES	65662.64	75522.99	106275.45	106275.45	30752.46	71.00
EXPENDITURES						
494-000-702-001ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
494-000-702-002BOOKKEEPING WAGES	56.00	56.00	2500.00	2500.00	2444.00	2.00
494-000-715-000TIFA-FICA	.00	.00	.00	.00	.00	.00
494-000-716-000TIFA-HEALTH INSURANCE	.00	.00	.00	.00	.00	.00
494-000-717-000TIFA-ADM WORKERS COMP	.00	.00	.00	.00	.00	.00
494-000-727-000OFFICE SUPPLIES	.00	.00	100.00	100.00	100.00	.00
494-000-728-000POSTAGE	.00	.00	100.00	100.00	100.00	.00
494-000-729-000NOTICES/PUBLISHING	.00	.00	.00	.00	.00	.00
494-000-775-000REPAIR & MAINT SUPPLIES	.00	.00	.00	.00	.00	.00
494-000-801-001CONTRACTED SERVICES-MOWING	285.00	665.00	3500.00	3500.00	2835.00	19.00
494-000-801-002CONTRACTED SERVICES-EXCAVATING	.00	.00	.00	.00	.00	.00
494-000-801-003CONTRACTED SERVICES-MAINT	.00	.00	.00	.00	.00	.00
494-000-802-000MEMBERSHIPS & DUES	.00	.00	.00	.00	.00	.00
494-000-803-000CONFERENCES	.00	.00	.00	.00	.00	.00
494-000-808-000AUDIT	.00	.00	1200.00	1200.00	1200.00	.00
494-000-809-000ENGINEERING	.00	.00	.00	.00	.00	.00
494-000-815-000BANK SERVICE FEE	.00	.00	45.00	45.00	45.00	.00
494-000-826-000LEGAL FEES	.00	.00	600.00	600.00	600.00	.00
494-000-853-000TELEPHONE	.00	.00	.00	.00	.00	.00
494-000-860-000TRAVELS/MEALS/LODGE	.00	.00	.00	.00	.00	.00
494-000-880-000COMMUNITY PROMOTION	.00	.00	2500.00	2500.00	2500.00	.00
494-000-914-000LIABILITY INSURANCE	.00	.00	900.00	900.00	900.00	.00
494-000-920-000UTILITIES	97.18	194.36	2000.00	2000.00	1805.64	10.00
494-000-921-000PROPERTY TAXES	.00	4115.83	10000.00	10000.00	5884.17	41.00
494-000-922-000ROAD CONSTRUCTION	.00	.00	.00	.00	.00	.00
494-000-956-000MISCELLANEOUS	.00	.00	.00	.00	.00	.00
494-000-962-000TIFA-ADM UNEMPLOYMENT	.00	.00	.00	.00	.00	.00

Date : 10/05/13 - Sat
Time : 14:39:35

City of Reading
494-REVENUE & EXP
TIFA

Current Per/Yr : SEP/2013

G/L ACCOUNT DESCRIPTION	CURRENT PD THIS YEAR SEP 2013	CURRENT YTD THIS YEAR 2013 03 Months	Budget Current YTD 2013 03 Months	Amended Budget 2013 03 Months	B B	PERCENT OF BUDGET
494-000-970-000CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
494-000-971-000LAND PURCHASE	.00	.00	2500.00	2500.00	2500.00	.00
494-000-974-000LAND IMPROVEMENTS	.00	.00	.00	.00	.00	.00
494-000-990-003CBT-108 ENTERPRISE DRIVE	1820.03	5491.21	22436.46	22436.46	16945.25	24.00
494-000-990-004TIFA-FACADE LOAN-PRINCIPAL	.00	.00	.00	.00	.00	.00
494-000-990-005TIFA-PARKING LOT LOAN	.00	.00	.00	.00	.00	.00
494-000-995-003CBT-108 ENTERPRISE INTEREST	1504.97	4483.79	17463.54	17463.54	12979.75	26.00
494-000-995-004TIFA-FACADES LOAN-INTEREST	.00	.00	.00	.00	.00	.00
494-000-995-005TIFA-PARKIN LOT INTEREST	.00	.00	.00	.00	.00	.00
494-000-999-001CONTRIBUTIONS TO GEN FUND	.00	.00	.00	.00	.00	.00
TOTAL EXPENSES	3763.18	15006.19	65845.00	65845.00	50838.81	23.00
CURRENT FUND EQUITY	61899.46	60516.80	40430.45	40430.45	-20086.35	150.00

Date : 10/05/2013 - Sat
Time : 11:55:39
Batch: All

City of Reading
INVOICE TRANSACTION JOURNAL

Or	ry#	Invoice#	Vend #	Vendor Name	Inv Date	Check #	Invoice Amt	Description	Batch
Account #				Account Description	Orig Ln Amt	Opn Ln Amt	Dist Amt	Proof Due Date	1099 Reference
									S P
1	9302013	000650	CITY OF READING		09/30/2013		97.18	Water/Sewer Utilities Sept2013	NONE
494000920000			UTILITIES			57.18		10/07/2013 00 108 Enterprise Dr	R
494000920000			UTILITIES			10.00		10/07/2013 00 128 S. Main	R
494000920000			UTILITIES			10.00		10/07/2013 00 209 S. Main	R
494000920000			UTILITIES			10.00		10/07/2013 00 229 S. Main	R
494000920000			UTILITIES			10.00		10/07/2013 00 108 E. Cherry	R
2	1130	000668	MID-MICHIGAN LAWN & SNOW		09/30/2013		190.00	Mowing-September	NONE
494000801001			CONTRACTED SERVICES-M			95.00		10/07/2013 00 Roadsides/2 Lots 9/6/13	R
494000801001			CONTRACTED SERVICES-M			95.00		10/07/2013 00 Roadsides/2 Lots 9/6/13	R
3	9302013	000189	KIMBERLY BLYTHE		09/30/2013		56.00	Minutes-September 9, 2013	NONE
494000702002			BOOKKEEPING WAGES			56.00		10/07/2013 03 Minutes-September 9 Meeting	R

GRAND TOTALS .00 .00 343.18 .00

Accounts Payable 343.18
Prepaid .00

Apportionation Control .00
Other G/L 343.18

Total Invoiced 343.18

Total Encumbrances .00
