

**Proposed**  
City of Reading  
Tax Increment Finance Authority  
REGULAR MEETING AGENDA  
READING CITY HALL  
September 17, 2012  
7:15 P.M.

- I. Call to Order
- II. Roll Call
- III. Approval of Minutes- Regular Meeting-June 4, 2012
- IV. Approval of Treasurer's Report & Financial Statements for August 31, 2012
- V. Payment of Bills- July & August 2012 \$6,118.96
- VI. Call to the Public
- VII. Old Business
  - A. Other
- VIII. New Business
  - A. 2013 Farming
  - B. 108 Enterprise Loan
  - C. 2012 EDP Awards Dinner
  - D. Next Meeting –October 1, 2012- 7:15 p.m.
  - E. Other
- IX. Adjournment

**CITY OF READING  
TAX INCREMENT FINANCING AUTHORITY  
REGULAR MEETING MINUTES  
September 17, 2012  
READING CITY HALL**

President Sanders called the Regular TIFA meeting to order at 7:15 p.m. Roll Call found, Galloway (R), Newton, Sanders, Cleveland, Gollnick, Everett and Galloway (B) to be present. Also present were Kimberly Blythe, City Manager/Clerk/Treasurer.  
Absent: Cook

Guests: None

**Approval of Minutes**

-Cleveland moved, Galloway (R) seconded to approve the minutes from the regular meeting of June 4, 2012. Carried (7-0)

**Payment of Operating Bills- \$6,118.96**  
**Treasurer's Report/Financial Statements**  
**Total Cash: \$28,111.76**  
**Total Loans Outstanding: \$474,477.35**  
**Total Due to City \$6,250**

-Galloway (B) moved, Everett seconded to accept the Treasurer's report and Financial Statements as read. Carried (7-0)

-Newton moved, Gollnick seconded to approve payment of bills in the amount of \$6,118.96. Carried (7-0)

**Opportunity for the Public to address the Board**

There were no guests present

**OLD BUSINESS**

There was discussion in regards to the list price on the building located at 108 Enterprise Drive.

-Newton moved, Cleveland seconded to contact the realtor and lower the list price on the building at 108 Enterprise Drive to \$349,000. Carried (7-0)

Update on 142/150 S. Main stairway- City Manager stated that Cathy Galloway, ReMax Preferred Realty had stated that it seems as though the ownership of the stairway connected to 150 S. Main does belong to Glenn Glinski. The Board would like the City

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

**Century Bank & Trust**

Cash	\$ 24,227.57
Savings Account	18.06
Checking Account	3,866.13
Certificate of Deposit (3 year)-07/09/2012	
<b>Total Cash</b>	<b>\$28,111.76*</b>

**Due to Others**

Century Bank & Trust- Trust Department	
TIFA Loan-108 Enterprise (July 31, 2012)	\$ 474,477.35
City of Reading	
2009 Streetscape project	\$ 6,250.00

**Total Due to Others \$485,999.41**

Respectfully submitted,  
Charles Newton, Treasurer

**\*Account Activity**

Cash Balance as of 07/31/2012	\$26,086.27
Income-2011 Final Tax Pymt	2,493.94
Income-2012 Tax Disb	3,230.90
Interest Income-	
Expense-Accounts Payable	(374.35)
CB&T Loan-108 Enterprise	(3,325.00)
Cash Balance as of 08/31/2012	<hr/> \$28,111.76

G/.	COUNT	CURRE THIS AUG 2	CURRENT YEAR TO DATE AUG 2012
ASSETS			
CASH			
494-000-001-000	CASH/CHECKING	.65	18.06
494-000-002-000	SAVINGS	2,024.84	24227.57
494-000-003-000	CERTIFICATE OF D	.00	3866.13
494-000-004-000	CERTIFICATE OF D	.00	.00
TOTAL CASH		2,025.49	28111.76
494-000-026-000	TAXES RECEIVBLE-	-2,493.94	-2493.94
494-000-035-000	TAXES RECEIVABLE	.00	1892.14
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-BUILDING	.00	.00
494-000-115-000	INVENTORY-LAND	.00	.00
TOTAL DUE FROM OTHERS		-2,493.94	-601.80
TOTAL ASSETS		-468.45	27509.96
LIABILITIES			
494-000-202-000	ACCOUNTS PAYABLE	.00	560.26
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	560.26
EQUITY			
494-000-390-000	FUND BALANCE	.00	25414.80
CURRENT FUND EQUITY		-468.45	1534.90
TOTAL EQUITY		-468.45	26949.70
TOTAL LIAB & FUND EQUITY		-468.45	27509.96

Date : 09/15/12 - Sat  
Time : 11:25:19

City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : AUG/2012

G/.	COUNT	DESCRIPTION	CURRENT PD THIS YEAR AUG 2012	CURRENT YTD THIS YEAR 2012 02 Months	Budget Current YTD 2012 02 Months	Amended Budget 2012 02 Months	B B	PERCENT OF BUDGET
REVENUES								
		494-000-403-001CURRENT PROP TAX-SUMMER	3230.90	8545.90	41332.00	41332.00	32786.10	21.00
		494-000-403-002CURRENT PROP TAX-WINTER	.00	.00	4602.39	4602.39	4602.39	.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	.00	.00	50786.78	50786.78	50786.78	.00
		494-000-437-002CURRENT IFT'S-WINTER	.00	.00	6671.11	6671.11	6671.11	.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	.00	13.35	200.00	200.00	186.65	7.00
		494-000-667-000RENT-FARMING	.00	.00	2880.00	2880.00	2880.00	.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	3230.90	8559.25	106472.28	106472.28	97913.03	8.00
EXPENDITURES								
		494-000-702-001ADMINISTRATOR WAGES	.00	.00	.00	.00	.00	.00
		494-000-702-002BOOKKEEPING WAGES	.00	.00	2500.00	2500.00	2500.00	.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	285.00	3500.00	3500.00	3215.00	8.00
		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	1500.00	1500.00	1500.00	.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	89.35	89.35	2500.00	2500.00	2410.65	4.00
		494-000-921-000PROPERTY TAXES	.00	.00	10000.00	10000.00	10000.00	.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 : 09/15/12 - Sat  
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City of Reading  
494-REVENUE & EXP  
TIFA

Current Per/Yr : AUG/2012

G/L	COUNT	DESCRIPTION	CURRENT PD	CURRENT YTD	Budget	Amended	B	PERCENT
			THIS YEAR	THIS YEAR	Current YTD	Budget	B	OF BUDGET
			AUG 2012	2012 02 Months	2012 02 Months	2012 02 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	1746.19	3537.56	18663.30	18663.30	15125.74	19.00
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	1578.81	3112.44	20036.70	20036.70	16924.26	16.00
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	3699.35	7024.35	77945.00	77945.00	70920.65	9.00
		CURRENT FUND EQUITY	-468.45	1534.90	28527.28	28527.28	26992.38	5.00

CITY OF READING  
TAX INCREMENT FINANCE AUTHORITY

ACCOUNTS PAYABLE CHECK REGISTER  
JULY 1-SEPTEMBER 17, 2012

Check Date	Check #	Paid To	Amount	Description
7/11/2012	1886	CITY OF READING	87.84	U/B JULY 2012
7/11/2012	1887	Denise Potter	56.00	Minutes June 4, 2012 Meeting
7/11/2012	1888	MID-MICHIGAN LAWN & SNOW	190.00	MOWING & TRIMING -JUNE 2012
8/15/2012	1889	MID-MICHIGAN LAWN & SNOW	285.00	JULY 2012 MOWING
8/15/2012	1890	CITY OF READING	89.35	U/B FOR JULY 2012
9/17/2012	1891	CITY OF READING	4,286.16	2012 SUMMER TAXES
9/17/2012	1892	MID-MICHIGAN LAWN & SNOW	475.00	AUGUST 2012 MOWING
9/17/2012	1893	CITY OF READING	560.26	REIMBURSEMENTS APRIL-JUNE 2012
9/17/2012	1894	CITY OF READING	89.35	AUGUST UTILITY BILLS
		Total	6,118.96	