

**MINUTES OF THE AUGUST 8, 2017
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a regular meeting at 7:55 p.m., on Tuesday, August 8, 2017, at the Municipal Building, 710 Washington Road. Present were John Bendel, Kelly Fraasch, Steve McLean, Steve Silverman, and Dave Brumfield. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Mr. Brumfield called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD MAY 9, 2017**

Mr. Bendel moved and Mr. McLean seconded to approve the minutes. The vote was called. The motion carried unanimously.

PUBLIC COMMENT

There were no citizen comments.

REPORT OF ADMINISTRATIVE OFFICER

Mr. McGill stated that the remaining meeting scheduled for 2017 is as follows:

November 14, 2017

Mr. McGill also reviewed the July 31, 2017 balance sheet and financial statement for the IDA as follows:



MT. LEBANON
PENNSYLVANIA

MT. LEBANON, PA
BALANCE SHEET
INDUSTRIAL DEVELOPMENT AUTHORITY
JULY 31, 2017

	<u>CURRENT</u> <u>YEAR</u>
Assets	
Investment Accounts	\$ <u>13,120.77</u>
Total Assets	<u>13,120.77</u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Net Revenue/(Expense)	(1,151.21)
Fund Balance - Restricted	<u>14,271.98</u>
Total Fund Equity	<u>13,120.77</u>
Total Liabilities and Fund Equity	\$ <u>13,120.77</u>



MT. LEBANON
PENNSYLVANIA

MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING JULY 31, 2017

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2016</u> <u>Actual</u>
REVENUES			
Operating Revenues			
INVESTMENT Interest	\$ 8.91	\$ 46.39	\$ 24.53
IDA - ChgSvc Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Revenues	8.91	46.39	24.53
TOTAL REVENUES	<u>\$ 8.91</u>	<u>\$ 46.39</u>	<u>\$ 24.53</u>
EXPENDITURES			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 1,197.60	\$ 1,197.60
IDA - Insurance Comprehensive	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Expenditures	0.00	1,197.60	1,197.60
TOTAL EXPENDITURES	<u>\$ 0.00</u>	<u>\$ 1,197.60</u>	<u>\$ 1,197.60</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 8.91</u>	<u>\$ (1,151.21)</u>	<u>\$ (1,173.07)</u>

Mr. McGill indicated that there have been no new applications or loan activity with the IDA.

ADJOURNMENT

The meeting adjourned at 8 p.m.