

**MINUTES OF THE AUGUST 11, 2015  
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a regular meeting at 7:45 p.m., on Tuesday, August 11, 2015, at the Municipal Building, 710 Washington Road. Present were Dave Brumfield, Kelly Fraasch, Steve Silverman, Coleen Vuono, and John Bendel. Also present were Stephen Feller, Administrative Officer and Authority Attorney Phil Weis.

**CALL TO ORDER**

Mr. Bendel called the meeting to order.

**CONSIDERATION OF THE MINUTES  
FROM THE MEETING HELD MAY 12, 2015**

Mr. Brumfield moved and Ms. Fraasch 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. Feller stated the remaining meeting for 2015 are as follows:

November 10, 2015

Mr. Feller also reviewed the July 31, 2015 balance sheet and financial statement for the IDA as follows:



**MT. LEBANON, PA**  
INDUSTRIAL DEVELOPMENT AUTHORITY  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE PERIOD ENDING JULY 31, 2015

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>REVENUES</b>			
Operating Revenues			
INVESTMENT Interest	\$ 3.22	\$ 20.78	\$ 0.00
IDA - ChgSvc Fees	0.00	0.00	0.00
Total Operating Revenues	<u>3.22</u>	<u>20.78</u>	<u>0.00</u>
<b>TOTAL REVENUES</b>	<b>\$ 3.22</b>	<b>\$ 20.78</b>	<b>\$ 0.00</b>
<b>EXPENDITURES</b>			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 1,080.00	\$ 1,080.00
IDA - Insurance Comprehensive	0.00	0.00	0.00
Total Operating Expenditures	<u>0.00</u>	<u>1,080.00</u>	<u>1,080.00</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ 0.00</b>	<b>\$ 1,080.00</b>	<b>\$ 1,080.00</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 3.22</b>	<b>\$ (1,059.22)</b>	<b>\$ (1,080.00)</b>



**MT. LEBANON, PA**  
BALANCE SHEET  
INDUSTRIAL DEVELOPMENT AUTHORITY  
JULY 31, 2015

	<u>CURRENT</u> <u>YEAR</u>
<b>Assets</b>	
Investment Accounts	\$ <u>12,656.94</u>
Total Assets	<u>12,656.94</u>
<b>Liabilities and Fund Equity</b>	
Liabilities	
Due to/from Other Funds	<u>191.04</u>
Total Liabilities	<u>191.04</u>
Fund Equity	
Net Revenue/(Expense)	(1,059.22)
Fund Balance - Restricted	<u>13,525.12</u>
Total Fund Equity	<u>12,465.90</u>
<b>Total Liabilities and Fund Equity</b>	<b>\$ <u>12,656.94</u></b>

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

**ADJOURNMENT**

The meeting adjourned at 8 p.m.