

**MINUTES OF THE AUGUST 9, 2016  
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 9, 2016, at the Municipal Building, 710 Washington Road. Present were John Bendel, Steve McLean, Steve Silverman, and Dave Brumfield. Kelly Fraasch was not present. Also present were Ian McMeans, Acting 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 FEBRUARY 9, 2016**

Mr. Silverman moved and Mr. Bendel 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. McMeans stated the last meeting scheduled for 2016 is as follows:

November 8, 2016

Mr. McMeans also reviewed the July 31, 2016 balance sheet and financial statement for the IDA as follows:



**MT. LEBANON, PA**  
BALANCE SHEET  
INDUSTRIAL DEVELOPMENT AUTHORITY  
JULY 31, 2016

	<u>CURRENT</u> <u>YEAR</u>
<b>Assets</b>	
Investment Accounts	\$ <u>13,676.17</u>
Total Assets	<u>13,676.17</u>
<b>Liabilities and Fund Equity</b>	
<b>Liabilities</b>	
Due to/from Other Funds	<u>117.60</u>
Total Liabilities	<u>117.60</u>
<b>Fund Equity</b>	
Net Revenue/(Expense)	(1,173.07)
Fund Balance - Restricted	<u>14,731.64</u>
Total Fund Equity	<u>13,558.57</u>
Total Liabilities and Fund Equity	<u>\$ 13,676.17</u>



**MT. LEBANON, PA**  
INDUSTRIAL DEVELOPMENT AUTHORITY  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE PERIOD ENDING JULY 31, 2016

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
<b>REVENUES</b>			
<u>Operating Revenues</u>			
INVESTMENT Interest	\$ 3.26	\$ 24.53	\$ 20.78
IDA - ChgSvc Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Revenues	<u>3.26</u>	<u>24.53</u>	<u>20.78</u>
<b>TOTAL REVENUES</b>	<b>\$ 3.26</b>	<b>\$ 24.53</b>	<b>\$ 20.78</b>
<b>EXPENDITURES</b>			
<u>Operating Expenditures</u>			
IDA - Prof Serv General	\$ 0.00	\$ 1,197.60	\$ 1,080.00
IDA - Insurance Comprehensive	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Expenditures	<u>0.00</u>	<u>1,197.60</u>	<u>1,080.00</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ 0.00</b>	<b>\$ 1,197.60</b>	<b>\$ 1,080.00</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 3.26</b>	<b>\$ (1,173.07)</b>	<b>\$ (1,059.22)</b>

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

**ADJOURNMENT**

The meeting adjourned at 8 p.m.