



Whitewater CDA –Board of Directors
Wednesday January 28, 2015
5:00 PM
Room105
Innovation Center
1221 Innovation Drive
Whitewater, WI 53190

1. Call to order and roll call.
2. **HEARING OF CITIZEN COMMENTS.** *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*
3. Approval of agenda
4. Approval of Minutes
 - a. December 10, 2014
5. Acceptance of Financial Statements
 - a. December, 2014
6. Adjourn to closed session per Wisconsin State Statutes 19.85(1)(e) "Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session."
 - a. Sale of City owned property located at intersection of Innovation Drive and Technology Dr.
 - b. Consideration and discussion of a subordination request for IButtonLink, LLC.
 - c. Consideration and discussion of an adjustment to the Capital Catalyst Promissory Note for Slipstream, Inc.
 - d. Consideration and discussion of the CDBG Promissory Note for Pinpoint Software, LLC.
 - e. Update on negotiations with potential retail, manufacturing and other businesses that are considering locating in the City of Whitewater and are requesting City of Whitewater related financial assistance or concessions.
 - f. Reconvene into open session to take action on closed session items as needed.
7. Consideration and discussion authorizing signers for a Safety Deposit Box.
8. Consideration and discussion of a request to repair/replace the barn at the Howard Road property.
9. Consideration and discussion of the impact of potential traffic restrictions on TIF districts, and the Business and Technology Parks.
10. Consideration and discussion of Innovation Center/Capital Catalyst Fund event.
11. Consideration and discussion of current TIF Districts:
 - a. TIF #4
 - b. TIF #5
 - c. TIF #6
 - d. TIF #7
 - e. TIF #8
 - f. TIF #9

- 12. Update on the city wide fiber optics project for the city including the Business Park and Technology Parks.**
- 13. Update on long term marketing and community branding project.**
- 14. Update on proposal with Department of Workforce Development regarding interns and educational opportunities.**
- 15. Future agenda referrals.**
- 16. Adjourn.**

*It is possible that a quorum of Common Council and Technology Park Board members may attend this meeting.
Even if a quorum is present, no Common Council and/or Technology Park Board business will be conducted at this meeting.
Anyone requiring special arrangements is asked to call the office of the
City Manager/ City Clerk at least 24 hours prior to the meeting.*

Future Meetings:

Wednesday, February 25, 2015	5:00 PM
Wednesday, March 25, 2015	5:00 PM
Wednesday, April 22, 2015	5:00 PM
Wednesday, May 27, 2015	5:00 PM
Wednesday, June 24, 2015	5:00 PM

MEMORANDUM

To: Whitewater Community Development Authority

From: Patrick Cannon
Executive Director

Re: Meeting minutes

Date: January 22, 2015

Please note the minutes are in a draft form. I will need to review the meeting tape to determine the areas that are highlighted. I have not received the tape yet.

I will bring the revised minutes to the meeting if I receive the tape.

**Whitewater Community Development Authority
Meeting Minutes
December 10, 2014**

1. Call to order and roll call

The meeting was called to order by Chair Jeffery Knight at 4:30 p.m. The meeting was held at the Innovation Center, Room 105, 1221 Innovation Drive, Whitewater, WI 53190

Present: Allen, Henry, Kachel, Knight, Parker, Singer, Winship

Absent: none

Also: Patrick Cannon, Anna Schwarz

2. Hearing of Citizen Comments

None

3. Approval of Agenda

The agenda was approved and item #7 was moved to be discussed prior to Acceptance of Financial Statements.

(1) (2)

Aye: All via voice vote

Nay: None

4. Approval of the November 12, 2014 Minutes

The minutes were approved as presented.

(1) (2)

Aye: All via voice

Nay: None

5. Update on Whitewater MakerSpace project - Presentation by Brienne Brown Executive Director

Ms. Brown gave a brief update on the success of the program. Currently they have over 30 members. The membership does change based upon the needs of the participants.

She also indicated that they have received several donations of materials and equipment. She also indicated that they are looking at relocating to a larger facility.

6. Acceptance of October 2014 Financials

The Financial Statement were presented and discussed. Staff gave a brief update on the loans and receivables.

The October, 2014 Financial Statements were accepted

- 7. Adjourn to closed session per Wisconsin State Statutes 19.85(1)(e) "Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business, wherever competitive or bargaining reasons require a closed session" and 19.85(1)(c) "considering employment, governing body has jurisdiction or exercises responsibility"**
- a. **Consideration of a Capital Catalyst Fund Grant Request.**
 - i. **Research and Development Firm – Atmospheric Waste Product**
 - b. **Consideration of a Capital Catalyst Fund Royalty Investment Request.**
 - i. **Research and Development Firm – Atmospheric Waste Product**
 - c. **Sale of City owned property located at the intersection of Innovation Drive and Technology Drive.**
 - d. **Update on negotiations with potential retail, manufacturing and other businesses that are considering locating in the City of Whitewater and are requesting City of Whitewater related financial assistance or concessions.**
 - e. **Reconvene into open session to take action on closed session items as needed.**

Motion to go into closed session as per state statutes.

Allen (1); Kachel (2)

Aye: Allen, Henry, Kachel, Knight, Parker, Singer, Winship

Nay: None

Return to open session for possible action

Motion to return to open session to take action.

Singer (1); Winship (2)

Aye: Allen, Henry, Kachel, Knight, Parker, Singer, Winship

Nay: None

Motion: To award a Capital Catalyst grant of \$10,000 to Biochar Options, Inc. for further development of their project.

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

No other action was taken in open session.

8. Consideration and discussion of a \$10,000 Economic Development grant request from Fratelli's Restaurant for a "Class B" Beer and Liquor License.

Staff noted that the City Council has awarded a license to Fratelli's Restaurant. Under State Statutes, the applicant will have an application fee of \$10,000 for the license. As in the past, the CDA has given grants to the business to assist with their license fee.

A motion was made to award a grant of \$10,000 to Fratelli's Restaurant for a "Class B" Beer and Liquor License



Aye: All via voice vote

Nay: None

9. Consideration and discussion of authorizing submitting a third application for funding from Wisconsin Economic development Corporation (WEDC), the transfer of \$200,000 from Urban Development Block Grant (UDAG) to the Capital Catalyst Fund and authorizing the CDA Chairperson and Executive Director to sign the necessary documents for this request.

It was noted that the second round of funding for this program has been utilized. Therefore, a third round of funding is being requested. After considerable discussion the Board moved to authorize the filing of the application, the transfer of the funds and directed the Chair and Executive Director to sign the necessary documents.



Aye: All via voice vote

Nay: None

10. Consideration and discussion of a draft job description for a newly created position for the CDA.

Staff noted that a new job description was created for the position created in the 2015 budget. After careful review and changes, the Board approved the job description and directed staff to go forward with the filing of the position.

11. Consideration and discussion of a request to repair/replace the barn at the Howard Road property.

Staff noted that the roof of the barn is in need of repair. A request was received from the city to see if the CDA would repair the roof. It was noted that the items stored in the barn are for other city departments rather than the CDA.

At this time, the Board did not approve any repairs to the barn. They did ask for photos of the areas that need to be repaired.

12. Consideration and discussion of selecting meeting nights for future CDA meetings in the spring of 2015.

After discussion by the Board, a motion was made to hold the future meetings on the fourth Wednesday of each month beginning in January, 2015.

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

13. Consideration and discussion of Current TIF districts:

- a. TIF #4
- b. TIF #5
- c. TIF #6
- d. TIF #7
- e. TIF #8
- f. TIF #9

Staff provided information about the various plans previously approved for each district. No action taken at this time.

14. Update on the City wide fiber optics project including the Business Park and Technology Parks

No additional information was provided.

15. Update on the long term marketing and community branding project

No additional information was provided.

16. Update on proposal with Department of Workforce Development regarding interns and educational opportunities

No additional information was provided.

17. Future Agenda Items

Mr. Parker requested an update on the Façade Loan program at a future meeting.

18. Adjournment

A motion was made at 7:20 to adjourn the meeting

0.00

Aye: All via voice vote

Nay: None

The minutes were reviewed and approved by the CDA at its meeting on:

Jeffery Knight
Chairperson

Patrick Cannon
Recorder

DRAFT

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2014

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INTERGOVERNMENTAL REVENUE</u>					
910-43530-00 WEDA GRANT-CAP. CAT-SEED FUND	.00	250,000.00	.00	(250,000.00)	.0
TOTAL INTERGOVERNMENTAL REVENUE	.00	250,000.00	.00	(250,000.00)	.0
<u>MISCELLANEOUS REVENUE</u>					
910-48101-00 INTEREST INCOME-BUSINESS DEV	14.91	2,633.61	.00	(2,633.61)	.0
910-48102-00 INTEREST INCOME-ECONOMIC DEV	353.98	3,052.66	.00	(3,052.66)	.0
910-48103-00 INTEREST INCOME-FACADE	11.68	252.25	.00	(252.25)	.0
910-48104-00 INTEREST INCOME-HOUSING	1.82	23.65	.00	(23.65)	.0
910-48105-00 INTEREST INCOME-ED DEV	.81	8.92	.00	(8.92)	.0
910-48106-00 INTEREST INCOME-MORAIN VIEW	.15	1.62	.00	(1.62)	.0
910-48108-00 INTEREST INCOME-SEED FUND	20.69	598.30	.00	(598.30)	.0
910-48430-00 INSURANCE-SETTLEMENT-PROPERTY	.00	25,000.00	.00	(25,000.00)	.0
910-48605-00 RENTAL INCOME-CROP LEASES	.00	14,790.00	.00	(14,790.00)	.0
910-48615-00 LOAN INT-SWEETSPOT-\$41,360	126.09	2,084.18	.00	(2,084.18)	.0
910-48616-00 INT-SLIPSTREAM-\$105,500-LOAN	.00	4,100.00	.00	(4,100.00)	.0
910-48645-00 LOAN INTEREST-LEARNING DEPOT	253.36	3,102.01	.00	(3,102.01)	.0
910-48651-00 FACADE-INT-WALTON DIST-30K	.00	43.14	.00	(43.14)	.0
910-48653-00 LOAN INT-RR WALTON-15K-HOTEL	10.81	187.34	.00	(187.34)	.0
910-48658-00 LOAN INT.-960 E. MILWAUKEE LLC	610.63	3,828.25	.00	(3,828.25)	.0
910-48663-00 LOAN INT-BLACK SHEEP-1/20/12	45.05	584.68	.00	(584.68)	.0
910-48664-00 LOAN INT-DR PLASTICS-2/27/12	251.07	3,922.15	.00	(3,922.15)	.0
910-48665-00 LOAN INT-BIKEWISE-\$62,600-4%	174.85	2,214.17	.00	(2,214.17)	.0
910-48667-00 LOAN INT-IBUTTONLINK	.00	3,724.50	.00	(3,724.50)	.0
910-48680-00 ADMINISTRATION FEE-LOANS	850.00	6,417.50	.00	(6,417.50)	.0
TOTAL MISCELLANEOUS REVENUE	2,725.90	76,568.93	.00	(76,568.93)	.0
<u>OTHER FINANCING SOURCES</u>					
910-49100-00 TRANSFER-TO EST SEED FUND	.00	250,000.00	.00	(250,000.00)	.0
TOTAL OTHER FINANCING SOURCES	.00	250,000.00	.00	(250,000.00)	.0
TOTAL FUND REVENUE	2,725.90	576,568.93	.00	(576,568.93)	.0

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2014

CDA PROGRAMS FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA PROGRAMS</u>					
910-56500-212 LEGAL/PROFESSIONAL/MARKETING	(7,678.00)	21,699.00	.00	(21,699.00)	.0
910-56500-295 ADMINISTRATIVE EXPENSE	.00	7,949.70	.00	(7,949.70)	.0
910-56500-402 SPARKS EXPENSES	.00	2,067.04	.00	(2,067.04)	.0
910-56500-404 HOUSING LOANS	1,218.63	2,362.21	.00	(2,362.21)	.0
910-56500-408 RENTAL EXPENSES	(854.63)	3,583.14	.00	(3,583.14)	.0
910-56500-425 GRANT-WI INNOVATION SERVICE	.00	1,000.00	.00	(1,000.00)	.0
910-56500-450 CAPITAL CATALYST-SEED FD GRTS	.00	75,000.00	.00	(75,000.00)	.0
910-56500-475 SPARKS GRANTS	.00	7,500.00	.00	(7,500.00)	.0
910-56500-525 UDAG GRANTS-BUSINESS DEV	.00	10,000.00	.00	(10,000.00)	.0
910-56500-550 TRANS-CAP.CAT-SEED FD-ASSOC BK	.00	250,000.00	.00	(250,000.00)	.0
TOTAL CDA PROGRAMS	(7,314.00)	381,161.09	.00	(381,161.09)	.0
TOTAL FUND EXPENDITURES	(7,314.00)	381,161.09	.00	(381,161.09)	.0
NET REVENUE OVER EXPENDITURES	10,039.90	195,407.84	.00	(195,407.84)	.0

**CITY OF WHITEWATER
BALANCE SHEET
DECEMBER 31, 2014**

CDA FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
ASSETS				
900-11100 CASH	49,296.70	(8,335.19)	(56,211.33)	(6,914.63)
900-11200 GENERAL CHECKING-1ST-100-722	20,759.94	(21,453.93)	(12,468.66)	8,291.28
900-11300 INVESTMENTS	25,096.58	6.26	61.40	25,157.98
900-18400 OFFICE EQUIPMENT	12,629.44	.00	.00	12,629.44
TOTAL ASSETS	107,782.66	(29,782.86)	(68,618.59)	39,164.07
LIABILITIES AND EQUITY				
LIABILITIES				
900-21100 VOUCHERS PAYABLE	7,281.12	.00	(7,281.12)	.00
900-22000 ACCUM DEPR - EQUIPMENT	11,457.43	.00	.00	11,457.43
900-25101 DUE TO 910	15,711.04	.00	(15,711.04)	.00
TOTAL LIABILITIES	34,449.59	.00	(22,992.16)	11,457.43
FUND EQUITY				
900-34300 PROPRIETARY CAPITAL	73,333.07	.00	.00	73,333.07
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	(29,782.86)	(45,626.43)	(45,626.43)
BALANCE - CURRENT DATE	.00	(29,782.86)	(45,626.43)	(45,626.43)
TOTAL FUND EQUITY	73,333.07	(29,782.86)	(45,626.43)	27,706.64
TOTAL LIABILITIES AND EQUITY	107,782.66	(29,782.86)	(68,618.59)	39,164.07

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2014

CDA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
900-48100-56 INTEREST INCOME	7.46	74.87	150.00	75.13	49.9
900-48600-56 MISC INCOME	.00	.00	247.00	247.00	.0
900-48630-56 GRANT/LOAN ADMIN/REIMB-REV	.00	1,544.00	.00	(1,544.00)	.0
900-48700-00 SALE OF LAND	.00	25,740.00	.00	(25,740.00)	.0
TOTAL MISCELLANEOUS REVENUE	7.46	27,358.87	397.00	(26,961.87)	6891.4
<u>OTHER FINANCING SOURCES</u>					
900-49263-56 TRANSFER-TID #6-ADMINISTRATION	.00	.00	12,500.00	12,500.00	.0
900-49264-56 TRANSFER-FD 910-CDA PROGRAMS	.00	.00	45,000.00	45,000.00	.0
900-49290-56 CITY TRANSFER INCOME	.00	72,803.00	72,803.00	.00	100.0
900-49300-56 FUND BALANCE APPLIED	.00	.00	14,000.00	14,000.00	.0
TOTAL OTHER FINANCING SOURCES	.00	72,803.00	144,303.00	71,500.00	50.5
TOTAL FUND REVENUE	7.46	100,161.87	144,700.00	44,538.13	69.2

**CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 12 MONTHS ENDING DECEMBER 31, 2014**

CDA FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA</u>					
900-56500-115 INTERNSHIP PROGRAM--UWW	198.75	4,597.50	12,480.00	7,882.50	36.8
900-56500-151 FRINGE BENEFITS	15.70	363.21	986.00	622.79	36.8
900-56500-210 PROFESSIONAL DEVELOPMENT	.00	.00	100.00	100.00	.0
900-56500-211 CONSULTANT FEES	8,008.37	88,580.96	88,000.00	(580.96)	100.7
900-56500-212 LEGAL SERVICES	11,455.13	13,727.63	4,500.00	(9,227.63)	305.1
900-56500-219 AUDIT FEES	.00	750.00	600.00	(150.00)	125.0
900-56500-223 MARKETING	.00	3,139.85	30,000.00	26,860.15	10.5
900-56500-224 COUNTY/REGIONAL ECON DEV	.00	6,137.00	6,250.00	113.00	98.2
900-56500-225 MOBILE COMMUNICATIONS	.00	.07	.00	(.07)	.0
900-56500-310 OFFICE SUPPLIES	112.37	756.78	200.00	(556.78)	378.4
900-56500-311 POSTAGE	.00	283.31	200.00	(83.31)	141.7
900-56500-320 DUES	.00	385.00	300.00	(85.00)	128.3
900-56500-321 SUBSCRIPTIONS & BOOKS	.00	.00	200.00	200.00	.0
900-56500-330 TRAVEL EXPENSE	.00	.00	484.00	484.00	.0
900-56500-341 MISC EXPENSE	.00	299.99	400.00	100.01	75.0
900-56500-345 REIMBURSE-RESERVE LICENSE FEE	10,000.00	10,000.00	.00	(10,000.00)	.0
900-56500-805 LAND/REAL ESTATE PURCHASE	.00	16,767.00	.00	(16,767.00)	.0
TOTAL CDA	29,790.32	145,788.30	144,700.00	(1,088.30)	100.8
TOTAL FUND EXPENDITURES	29,790.32	145,788.30	144,700.00	(1,088.30)	100.8
NET REVENUE OVER EXPENDITURES	(29,782.86)	(45,626.43)	.00	45,626.43	.0

CITY OF WHITEWATER
COMMUNITY DEVELOPMENT AUTHORITY
INVESTMENT SCHEDULE

FUND	BANK	ORIG DATE	DUE DATE	TERM	AMOUNT	INT RATE	NUMBER	NOTES
Facade Loan	First Citizens	01/22/2014	07/22/2015	18 months	\$25,000.00	0.60%	3308484	Replaces 3308087
TOTAL					\$25,000.00			

General-Investments-Fund 900	Associated			Daily rate	\$25,157.98	0.20%		
TOTAL					\$25,157.98			

SEED FUND-910-UDAG	Associated			Daily rate	\$422,859.53	0.20%		
TOTAL					\$422,859.53			

Business Development	Commercial	02/05/2014	02/05/2015	365 days	\$100,000.00	0.45%	210918	replaces 210376
TOTAL					\$100,000.00			

Economic Development Loan	First Citizens	11/06/2012	05/06/2015	18 months	\$50,000.00	0.55%	3308401	replaces 3308022
Economic Development Loan	First Citizens	05/17/2014	11/17/2015	18 months	\$152,100.00	0.55%	3308585	replaces 3308214
Economic Development Loan	Commercial	03/27/2014	09/27/2015	18 months	\$81,910.05	0.50%	210963	replaces 210466
Economic Development Loan	First Citizens	06/19/2014	12/17/2015	18 months	\$60,000.00	0.55%	3308616	replaces 3308253
Economic Development Loan	Commercial	02/05/2014	02/05/2015	365 days	\$0.00	0.45%	210917	cashied in Dec-early
Economic Development Loan	First Citizens	10/09/2013	04/09/2015	18 months	\$75,000.00	0.55%	3308371	replaces 3307408
TOTAL					\$419,010.05			

TOTALS BY FUND
 FUND 900 \$25,157.98
 FUND 910 \$966,869.58
 Total: \$992,027.56

**CITY OF WHITEWATER
BALANCE SHEET
DECEMBER 31, 2014**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
ASSETS				
910-11101	142,527.15	11.68	1,482.43	144,009.58
910-11102	180,712.68	12,149.01	(104,220.05)	76,492.63
910-11103	68,401.02	17,646.54	211,017.77	279,418.79
910-11104	14,833.85	.81	8.92	14,842.77
910-11105	29,741.52	(1,516.81)	(15,281.98)	14,459.54
910-11106	2,701.54	.15	1.62	2,703.16
910-11110	283.86	20.69	62,683.30	62,967.16
910-11303	619,010.05	(100,000.00)	(200,000.00)	419,010.05
910-11305	25,000.00	.00	.00	25,000.00
910-11310	575,000.00	.00	(475,000.00)	100,000.00
910-14302	.00	.00	32,000.00	32,000.00
910-14303	.00	.00	102,567.50	102,567.50
910-14310	79,076.84	(284.64)	(3,353.99)	75,722.85
910-14331	41,360.00	(517.23)	(2,060.76)	39,299.22
910-14332	102,500.00	.00	.00	102,500.00
910-14333	51,500.00	.00	.00	51,500.00
910-14334	100,000.00	.00	.00	100,000.00
910-14335	102,544.00	.00	(5,334.63)	97,209.37
910-14337	5,871.28	(265.43)	(3,127.61)	2,743.67
910-14342	4,028.21	.00	(4,028.21)	.00
910-14345	133,585.41	(2,215.39)	(13,127.87)	120,457.54
910-14346	15,906.54	(243.55)	(2,878.52)	13,028.02
910-14347	105,515.96	(2,570.99)	(32,764.63)	72,751.33
910-14348	57,844.92	(458.94)	(5,391.31)	52,453.61
910-14349	34,600.00	.00	.00	34,600.00
910-14350	8,220.00	.00	.00	8,220.00
910-14351	10,203.84	.00	.00	10,203.84
910-14353	18,420.02	.00	.00	18,420.02
910-14356	8,062.00	.00	.00	8,062.00
910-14359	10,818.00	.00	.00	10,818.00
910-14361	11,000.90	.00	.00	11,000.90
910-14363	11,000.00	.00	.00	11,000.00
910-14366	12,504.15	.00	.00	12,504.15
910-14368	15,517.48	.00	.00	15,517.48
910-14371	700.00	300.00	(700.00)	.00
910-14375	18,422.00	.00	.00	18,422.00
910-14378	34,448.00	.00	.00	34,448.00
910-14379	12,630.00	.00	.00	12,630.00
910-14381	7,205.00	.00	.00	7,205.00
910-14384	37,795.00	.00	.00	37,795.00
910-14385	863.08	.00	(863.08)	.00
910-14387	25,515.00	.00	15.00	25,530.00
910-14391	180.00	.00	14,491.00	14,671.00
910-14392	.00	.00	100,000.00	100,000.00
910-14393	.00	.00	100,000.00	100,000.00
910-14394	.00	.00	42,000.00	42,000.00
910-14395	.00	.00	100,000.00	100,000.00
910-14396	.00	.00	100,000.00	100,000.00
910-14397	.00	.00	25,000.00	25,000.00
910-14398	.00	.00	100,000.00	100,000.00
910-14399	.00	87,984.00	87,984.00	87,984.00
910-14554	750,000.00	.00	.00	750,000.00
910-15208	15,711.04	.00	(15,711.04)	.00
910-15521	275,171.53	.00	.00	275,171.53
910-15531	6,087,994.00	.00	.00	6,087,994.00

**CITY OF WHITEWATER
BALANCE SHEET
DECEMBER 31, 2014**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
TOTAL ASSETS	9,864,925.87	10,039.90	195,407.84	10,060,333.71
 LIABILITIES AND EQUITY				
LIABILITIES				
910-22000 ACCUM DEPREC-BUILDING	243,628.06	.00	.00	243,628.06
TOTAL LIABILITIES	243,628.06	.00	.00	243,628.06
 FUND EQUITY				
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	8,527,517.51	.00	.00	8,527,517.51
910-35000 HOUSING LOANS RESERVE	174,316.71	.00	.00	174,316.71
910-35100 ECONOMIC DEV LOANS RESERVE	433,615.17	.00	.00	433,615.17
910-35160 FACADE LOANS RESERVE	29,033.05	.00	.00	29,033.05
 UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	 .00	 10,039.90	 195,407.84	 195,407.84
 BALANCE - CURRENT DATE	 .00	 10,039.90	 195,407.84	 195,407.84
 TOTAL FUND EQUITY	 9,621,297.81	 10,039.90	 195,407.84	 9,816,705.65
 TOTAL LIABILITIES AND EQUITY	 9,864,925.87	 10,039.90	 195,407.84	 10,060,333.71

ECONOMIC DEVELOPMENT CLIENT	Original Loan		November 30, 2014		December 31, 2014		Current
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	
DR Plastics-2/24/12	\$153,235.00	\$75,322.32	\$2,570.99	\$251.07	\$2,822.06	\$72,751.33	current
Walton/Learning Depot	\$101,925.00	\$76,007.49	\$284.64	\$253.36	\$538.00	\$75,722.85	current
Walton Rental-Hotel	\$15,000.00	3,009.09	\$265.43	\$10.81	\$276.24	\$2,743.66	current
960 East Milwaukee	\$204,611.00	\$122,672.93	\$2,215.39	\$610.63	\$2,826.02	\$120,457.54	current
Black Sheep-1/20/2012	\$21,114.00	\$13,271.57	\$243.55	\$45.05	\$288.60	\$13,028.02	current
Bikewise-12/27/2012	\$62,600.00	\$52,912.55	\$458.94	\$174.85	\$633.79	\$52,453.61	current
Sweetspot-7-29-13-NEW	\$41,360.00	\$39,816.45	\$517.23	\$126.09	\$643.32	\$39,299.22	current
IButton-12/4/2013-new	\$102,544.00	\$97,209.37	\$0.00	\$0.00	\$0.00	\$97,209.37	current
Thermodata-New-April 22, 2014	\$102,567.50	\$102,567.50	\$0.00	\$0.00	\$0.00	\$102,567.50	first payment-8/22/2015-int only
JCIB-New-12/12/2014	\$87,984.00	\$87,984.00	\$0.00	\$0.00	\$0.00	\$87,984.00	first payment-12/16/2015-int only
TOTALS	\$892,940.50	\$670,773.27	\$6,556.17	\$1,471.86	\$8,028.03	\$684,217.10	

UDAG-BUSINESS DEV CLIENT	Original Loan		November 30, 2014		December 31, 2014		Current
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	
DP Electronic Recycling-3/27/13	\$34,600.00	\$34,600.00	\$0.00	\$0.00	\$0.00	\$34,600.00	Y
Slipstream-LOC-32K	\$32,000.00	\$32,000.00	\$0.00	\$0.00	\$0.00	\$32,000.00	Y
Slipstream-8/29/13	\$102,500.00	\$102,500.00	\$0.00	\$0.00	\$0.00	\$102,500.00	Y
DP Electronic Recycling-12/4/13-royalty	\$51,500.00	\$51,500.00	\$0.00	\$0.00	\$0.00	\$51,500.00	Y
Bombard-12/4/13-royalty invest	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	Y
Pinpoint Software	\$102,510.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	Y
Edviewrate	\$102,510.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	Y
TOTALS	\$525,620.00	\$520,600.00	\$0.00	\$0.00	\$0.00	\$520,600.00	

CAPITAL CATALYST-SEED FUND CLIENT	Original Loan		November 30, 2014		December 31, 2014		Current
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	
Slipstream	\$42,000.00	\$42,000.00	\$0.00	\$0.00	\$0.00	\$42,000.00	Y
Meepor Tech	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	Y
SoloMo Tech	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	Y
Inventalator-Royalty Agreement-Nov-2014	\$25,000.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$25,000.00	Y
Mobile Mesh-Royalty Agreement-Nov-2014	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00	Y
TOTALS	\$367,000.00	\$367,000.00	\$0.00	\$0.00	\$0.00	\$367,000.00	

FAÇADE CLIENT	Original Loan		November 30, 2014		December 31, 2014		Current
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	
Walton Distributing	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Final-loan paid off
TOTALS	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

HOUSING CLIENT	Original Loan		November 30, 2014		December 31, 2014		Current	Loan Type
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE		
A8416	\$10,203.84	\$10,203.84	\$0.00	\$0.00	\$0.00	\$10,203.84		O-deferred
B935	\$18,420.02	\$18,420.02	\$0.00	\$0.00	\$0.00	\$18,420.02		O-deferred
B0803-0901	\$34,448.00	\$34,448.00	\$0.00	\$0.00	\$0.00	\$34,448.00		O-deferred
C021	\$15,517.48	\$15,517.48	\$0.00	\$0.00	\$0.00	\$15,517.48		O-deferred
C932	\$8,062.00	\$8,062.00	\$0.00	\$0.00	\$0.00	\$8,062.00		O-deferred
G0107	\$8,000.00	(\$300.00)	(\$300.00)	\$0.00	(\$300.00)	\$0.00		Paid off/Final payment IN PROCESS
HO #1	\$12,630.00	\$12,630.00	\$0.00	\$0.00	\$0.00	\$12,630.00		0%-Monthly O-deferred
HO #3	\$7,205.00	\$7,205.00	\$0.00	\$0.00	\$0.00	\$7,205.00		O-deferred
HO #4	\$37,795.00	\$37,795.00	\$0.00	\$0.00	\$0.00	\$37,795.00		O-deferred
HO #7	\$25,515.00	\$25,530.00	\$0.00	\$0.00	\$0.00	\$25,530.00		O-deferred
HO #11	\$7,586.00	\$7,586.00	\$0.00	\$0.00	\$0.00	\$7,586.00		O-deferred
J8802	\$10,818.00	\$10,818.00	\$0.00	\$0.00	\$0.00	\$10,818.00		O-deferred
M8501	\$10,621.42	\$11,000.90	\$0.00	\$0.00	\$0.00	\$11,000.90		O-deferred
M0301	\$8,220.00	\$8,220.00	\$0.00	\$0.00	\$0.00	\$8,220.00		O-deferred
M0801	\$18,422.00	\$18,422.00	\$0.00	\$0.00	\$0.00	\$18,422.00		O-deferred
P854	\$11,000.00	\$11,000.00	\$0.00	\$0.00	\$0.00	\$11,000.00		O-deferred
V902	\$12,504.15	\$12,504.15	\$0.00	\$0.00	\$0.00	\$12,504.15		O-deferred
TOTALS	\$256,967.91	\$249,062.39	(\$300.00)	\$0.00	(\$300.00)	\$256,447.39		

MEMORANDUM

To: Whitewater Community Development Authority

From: Patrick Cannon
Executive Director

Re: Safety Deposit Box

Date: January 16, 2015

Currently, the CDA has a Safety Deposit Box at First Citizens State Bank. We use that to store items such as the original loan documents. The current box is too small for that purpose. I have upgraded the box for the CDA.

We also need to update the authorized signers for access to our box. The Bank suggested that we use the same individuals listed as authorized signers. We have begun that process and I will be collecting signatures.

At this time, I am requesting that the CDA take formal action to authorize the following as authorized persons for access to the safety deposit box:

Jeffery Knight
Donna Henry
Cameron Clapper
Doug Saubert
Patrick Cannon

I have included this on the agenda for consideration and action by the Board. If you have any questions, please let me know.