



Whitewater CDA
Wednesday, June 27, 2012
4:30 PM – CDA Board of Directors
Community Room, Municipal Center
312 W. Whitewater Street
Whitewater, WI 53190

1. **Call to order and roll call**
 2. **Approval of Agenda**
 3. **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.*
 4. **Review Financial Status of Whitewater Tax Incremental Finance Districts**
 5. **Discuss University Tech Park Board Composition**
 6. **Discuss Business Retention Visits for 2012**
 7. **Discuss Development Agreement with Green Energy Holdings LLC**
 8. **Convene to Closed Executive Session pursuant to Wisconsin State Statutes 19.85 (1) (e) to “deliberate or negotiate the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session” and Wisconsin State Statutes 19.85 (1) (c) to “consider employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility” .**
- Items to be discussed:**
Possible Discussion of Economic Development Projects and Potential Development Agreements
Possible Discussion of CDA Director Recruitment Process and/or Temporary Appointment of a Part-time Support Position
9. **Reconvene to Open Session**
 10. **Approve Preliminary Development Agreement with Green Energy Holdings LLC**
 11. **Future Agenda Items**
 12. **Adjournment**

*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.*

**CITY OF WHITEWATER
COMMUNITY DEVELOPMENT AUTHORITY
INVESTMENT SCHEDULE**

FUND	BANK	ORIG DATE	DUE DATE	TERM	AMOUNT	INT RATE	NUMBER	NOTES
Façade Loan	First Citizens	07/26/2011	01/24/2012	182 days	\$0.00	0.75%	3306791	Replaces 3306277
Façade Loan	First Citizens	01/24/2012	07/24/2012	182 days	\$25,000.00	60.00%	3307054	Replaces 3306791
TOTAL					\$25,000.00			

TIF Development					\$0.00			
TOTAL					\$0.00			

Business Development	Commercial	12/22/2011	06/21/2012	182 days	\$175,000.00	59.00%	209584	replaces 209167
Business Development	Commercial	05/03/2011	02/02/2012	275 days	\$0.00	0.92%	208938	NEW
Business Development	Commercial	02/02/2012	08/02/2012	180 days	\$200,000.00	0.50%	209646	replaces 208938
Business Development	Commercial	02/02/2012	02/05/2013	369 days	\$200,000.00	0.70%	209645	replaces 208938
Business Development	First Citizens	08/25/2011	02/23/2012	182	\$0.00	0.65%	3306829	replaces 209167
Business Development	First Citizens	02/23/2012	08/23/2012	182	\$200,000.00	55.00%	3307068	replaces 3306829
TOTAL					\$575,000.00			

Economic Development Loan	First Citizens	08/10/2011	02/08/2012	182 days	\$0.00	0.60%	3306783	replaces 208651
Economic Development Loan	First Citizens	02/08/2012	11/06/2012	272 days	\$50,000.00	0.60%	3307057	replaces 3306783
Economic Development Loan	First Citizens	05/25/2011	05/25/2012	12 months	\$0.00	1.00%	3305666	RENEWED
Economic Development Loan	First Citizens	05/25/2012	05/25/2013	12 months	\$152,100.00	0.60%	3307168	RENEWED
Economic Development Loan	Commercial	03/30/2011	03/29/2012	365 days	\$0.00	1.08%	208862	replaces 207723
Economic Development Loan	Commercial	03/29/2012	03/28/2013	364 days	\$81,910.05	0.65%	209758	replaces 208862
Economic Development Loan	First Citizens	06/23/2011	06/19/2012	362 days	\$60,000.00	1.05%	3306522	replaces 3305671
Economic Development Loan	Commercial	05/03/2011	02/02/2012	275 days	\$0.00	0.96%	208937	NEW
Economic Development Loan	Commercial	02/02/2012	08/02/2012	180 days	\$100,000.00	0.50%	209644	replaces 208937
Economic Development Loan	Commercial	02/02/2012	02/05/2013	369 days	\$100,000.00	0.70%	209643	replaces 208937
Economic Development Loan	First Citizens	10/12/2011	10/09/2012	12 months	\$75,000.00	0.85%	3306838	replaces 3306112
TOTAL					\$619,010.05			

TOTALS BY FUND

FUND 900	\$0.00
FUND 910	\$1,219,010.05
Total:	\$1,219,010.05

Business Development

CLIENT	Original Loan	April 30,2012				MAY 31,2012		Current
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE		
DR Plastics-2/24/12	\$153,235.00	\$148,604.74	\$0.00	\$0.00	\$0.00	\$148,604.74	<i>new loan-2/24/12</i>	
Dan's Meat Market	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<i>written off-12/11-per auditor</i>	
Toppers	\$115,659.00	\$18,384.35	\$1,519.62	\$61.30	\$1,580.92	\$16,864.73	Y	
Toppers	\$33,960.00	\$5,843.33	\$444.71	\$19.48	\$464.19	\$5,398.62	Y	
Walenton/Learning Depot	\$101,925.00	\$82,562.31	\$262.79	\$275.21	\$538.00	\$82,299.52	Y	
Walton Rental-Hotel	\$15,000.00	11,052.92	\$238.62	\$37.63	\$276.25	\$10,814.30	Y	
Zingg Motor	\$105,437.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<i>paid off-2/29/12</i>	
960 East Milwaukee	\$204,611.00	\$154,609.73	\$1,026.47	\$386.54	\$1,413.01	\$153,583.26	<i>Payment Due on the 31st</i>	
Black Sheep-1/20/2012	\$21,114.00	\$20,457.15	\$220.41	\$68.19	\$288.60	\$20,236.74	Y	
TOTALS	\$765,941.50	\$292,909.79	\$3,712.62	\$848.35	\$4,560.97	\$289,197.17		

Façade

CLIENT	Original Loan	April 30,2012				MAY 31,2012		Current
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE		
SWD Whitewater LLC and TDW Whitewater LLC	\$15,000.00	\$13,846.49	\$44.75	\$46.15	\$90.90	\$13,801.74	Y	
Warhawk Country	\$45,000.00	\$37,900.57	\$146.35	\$126.34	\$272.69	\$37,754.22	Y	
Walton Distributing	\$30,000.00	\$11,318.78	\$372.33	\$37.73	\$410.06	\$10,946.45	Y	
Toppers (Nov 1 Annual)	\$15,000.00	\$4,713.62	\$0.00	\$0.00	\$0.00	\$4,713.62	Y	
TOTALS	\$105,000.00	\$67,779.46	\$563.43	\$210.22	\$773.65	\$67,216.03		

Housing

CLIENT	Original Loan	April 30,2012				MAY 31,2012		Current	Loan Type
	AMOUNT	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE			
A8416	\$10,203.84	\$10,203.84			\$0.00	\$10,203.84		0-deferred	
B935	\$18,420.02	\$18,420.02			\$0.00	\$18,420.02		0-deferred	
B0803-0901	\$34,448.00	\$34,448.00			\$0.00	\$34,448.00		0-deferred	
C021	\$15,517.48	\$15,517.48			\$0.00	\$15,517.48		0-deferred	
C932	\$8,062.00	\$8,062.00			\$0.00	\$8,062.00		0-deferred	
G0107	\$8,000.00	\$2,700.00	\$100.00	\$0.00	\$100.00	\$2,600.00	Y	0%-Monthly	
HO #1	\$0.00	\$12,630.00			\$0.00	\$12,630.00		IN PROCESS	
HO #2	\$0.00	\$90.00			\$0.00	\$90.00		IN PROCESS	
HO #3	\$0.00	\$90.00			\$0.00	\$7,595.00		IN PROCESS	
HO #4	\$0.00	\$0.00			\$0.00	\$38,095.00		IN PROCESS	
HO #7	\$0.00	\$0.00			\$0.00	\$60.00		IN PROCESS	
HO #8	\$0.00	\$0.00			\$0.00	\$60.00		IN PROCESS	
HO #9	\$0.00	\$0.00			\$0.00	\$60.00		IN PROCESS	
J8802	\$10,818.00	\$10,818.00			\$0.00	\$10,818.00		0-deferred	
M8501	\$10,621.42	\$11,000.90			\$0.00	\$11,000.90		0-deferred	
M0301	\$8,220.00	\$8,220.00			\$0.00	\$8,220.00		0-deferred	
M0801	\$18,422.00	\$18,422.00			\$0.00	\$18,422.00		0-deferred	
P954	\$11,000.00	\$11,000.00			\$0.00	\$11,000.00		0-deferred	
R943	\$2,412.00	\$2,412.00			\$0.00	\$2,412.00		0-deferred	
V902	\$12,504.15	\$12,504.15			\$0.00	\$12,504.15		0-deferred	
TOTALS	\$168,648.91	\$176,538.39	\$100.00	\$0.00	\$100.00	\$222,218.39			

**CITY OF WHITEWATER
BALANCE SHEET
MAY 31, 2012**

CDA FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	37,034.06	(4,027.05)	(22,820.33)	14,213.73
900-11200 GENERAL CHECKING ACCOUNT	20,598.38	2.42	11.65	20,610.03
900-15100 DUE FROM GENERAL FUND	129.25	.00	.00	129.25
900-18400 OFFICE EQUIPMENT	12,629.44	.00	.00	12,629.44
TOTAL ASSETS	70,391.13	(4,024.63)	(22,808.68)	47,582.45
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 VOUCHERS PAYABLE	.56	.00	(.56)	.00
900-22000 ACCUM DEPR - EQUIPMENT	11,344.84	.00	.00	11,344.84
900-25100 DUE TO GENERAL FUND	375.77	.00	43.93	419.70
900-25101 DUE TO 910	15,711.04	.00	.00	15,711.04
900-25920 DUE TO INNOVATION CTR-FD 920	75.00	.00	.00	75.00
TOTAL LIABILITIES	27,507.21	.00	43.37	27,550.58
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	42,883.92	.00	.00	42,883.92
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	(4,024.63)	(22,852.05)	(22,852.05)
BALANCE - CURRENT DATE	.00	(4,024.63)	(22,852.05)	(22,852.05)
TOTAL FUND EQUITY	42,883.92	(4,024.63)	(22,852.05)	20,031.87
TOTAL LIABILITIES AND EQUITY	70,391.13	(4,024.63)	(22,808.68)	47,582.45

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2012

CDA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
900-48100-56 INTEREST INCOME	2.42	11.65	.00	(11.65)	.0
TOTAL MISCELLANEOUS REVENUE	2.42	11.65	.00	(11.65)	.0
<u>OTHER FINANCING SOURCES</u>					
900-49262-56 TRANSFER-TID #4-ADMINISTRATION	.00	.00	45,000.00	45,000.00	.0
900-49263-56 TRANSFER-TID #6-ADMINISTRATION	.00	.00	5,000.00	5,000.00	.0
900-49290-56 CITY TRANSFER INCOME	.00	.00	61,803.00	61,803.00	.0
900-49300-56 FUND BALANCE APPLIED	.00	.00	14,690.00	14,690.00	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	126,493.00	126,493.00	.0
TOTAL FUND REVENUE	2.42	11.65	126,493.00	126,481.35	.0

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2012

CDA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA</u>					
900-56500-111 SALARIES	1,673.84	9,360.35	77,610.00	68,249.65	12.1
900-56500-115 INTERNSHIP PROGRAM--UWW	.00	.00	2,000.00	2,000.00	.0
900-56500-151 FRINGE BENEFITS	224.99	1,269.09	17,078.00	15,808.91	7.4
900-56500-154 PROFESSIONAL DEVELOPMENT	150.00	170.00	2,000.00	1,830.00	8.5
900-56500-158 UNEMPLOYMENT COMPENSATION	1,679.03	4,925.43	.00	(4,925.43)	.0
900-56500-212 LEGAL SERVICES	.00	.00	1,500.00	1,500.00	.0
900-56500-223 MARKETING	.00	420.00	15,000.00	14,580.00	2.8
900-56500-224 COUNTY/REGIONAL ECON DEV	.00	5,733.00	5,755.00	22.00	99.6
900-56500-225 MOBILE COMMUNICATIONS	.51	2.14	850.00	847.86	.3
900-56500-310 OFFICE SUPPLIES	11.01	27.67	900.00	872.33	3.1
900-56500-311 POSTAGE	19.22	114.26	500.00	385.74	22.9
900-56500-320 DUES	.00	.00	800.00	800.00	.0
900-56500-321 SUBSCRIPTIONS & BOOKS	.00	.00	300.00	300.00	.0
900-56500-330 TRAVEL EXPENSE	33.65	33.65	1,200.00	1,166.35	2.8
900-56500-341 MISC EXPENSE	234.80	808.11	1,000.00	191.89	80.8
TOTAL CDA	4,027.05	22,863.70	126,493.00	103,629.30	18.1
TOTAL FUND EXPENDITURES	4,027.05	22,863.70	126,493.00	103,629.30	18.1
NET REVENUE OVER EXPENDITURES	(4,024.63)	(22,852.05)	.00	22,852.05	.0

**CITY OF WHITEWATER
BALANCE SHEET
MAY 31, 2012**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
910-11101	72,994.50	783.06	4,006.48	77,000.98
910-11102	345,396.69	6,116.31	(83,392.42)	262,004.27
910-11103	260,729.76	731.95	11,793.82	272,523.58
910-11104	14,794.17	1.74	8.36	14,802.53
910-11105	116,839.95	(48,326.21)	(60,682.95)	56,157.00
910-11106	2,694.32	.32	1.53	2,695.85
910-11303	619,010.05	.00	.00	619,010.05
910-11305	25,000.00	.00	.00	25,000.00
910-11310	575,000.00	.00	.00	575,000.00
910-14308	50,582.22	.00	(50,582.22)	.00
910-14310	87,860.72	(262.79)	(5,561.20)	82,299.52
910-14320	14,024.01	(44.75)	(222.25)	13,801.76
910-14337	12,234.70	(238.62)	(1,420.39)	10,814.31
910-14339	24,412.52	(1,519.62)	(7,547.79)	16,864.73
910-14340	7,607.48	(444.71)	(2,208.82)	5,398.66
910-14341	4,713.63	.00	.00	4,713.63
910-14342	12,795.78	(372.33)	(1,849.32)	10,946.46
910-14344	38,481.15	(146.35)	(726.92)	37,754.23
910-14345	159,703.80	(1,026.47)	(6,120.54)	153,583.26
910-14346	.00	(220.41)	20,236.74	20,236.74
910-14347	.00	.00	148,604.74	148,604.74
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
910-14364	2,412.00	.00	.00	2,412.00
910-14366	12,504.15	.00	.00	12,504.15
910-14368	15,517.48	.00	.00	15,517.48
910-14371	3,100.00	(100.00)	(500.00)	2,600.00
910-14375	18,422.00	.00	.00	18,422.00
910-14378	34,448.00	.00	.00	34,448.00
910-14379	.00	.00	12,630.00	12,630.00
910-14380	.00	.00	90.00	90.00
910-14381	.00	7,505.00	7,595.00	7,595.00
910-14384	.00	38,095.00	38,095.00	38,095.00
910-14387	.00	60.00	60.00	60.00
910-14388	.00	60.00	60.00	60.00
910-14389	.00	60.00	60.00	60.00
910-14554	750,000.00	.00	.00	750,000.00
910-15208	15,711.04	.00	.00	15,711.04
910-15521	275,171.53	.00	.00	275,171.53
910-15531	6,087,994.00	.00	.00	6,087,994.00
TOTAL ASSETS	9,737,880.41	711.12	22,426.85	9,760,307.26

LIABILITIES AND EQUITY

**CITY OF WHITEWATER
BALANCE SHEET
MAY 31, 2012**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>LIABILITIES</u>				
910-21200 DEPOSITS	900.00	.00	.00	900.00
910-22000 ACCUM DEPREC-BUILDING	121,759.88	.00	.00	121,759.88
910-25920 DUE TO FD 920-INNOVATION CTR	1,491.07	.00	.00	1,491.07
	124,150.95	.00	.00	124,150.95
<u>FUND EQUITY</u>				
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	8,519,949.16	.00	.00	8,519,949.16
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	711.12	22,426.85	22,426.85
BALANCE - CURRENT DATE	.00	711.12	22,426.85	22,426.85
TOTAL FUND EQUITY	9,613,729.46	711.12	22,426.85	9,636,156.31
TOTAL LIABILITIES AND EQUITY	9,737,880.41	711.12	22,426.85	9,760,307.26

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2012

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>MISCELLANEOUS REVENUE</u>						
910-48101-00	INTEREST INCOME-BUSINESS DEV	31.95	2,203.82	3,800.00	1,596.18	58.0
910-48102-00	INTEREST INCOME-ECONOMIC DEV	1,555.34	4,197.71	6,000.00	1,802.29	70.0
910-48103-00	INTEREST INCOME-FACADE	9.41	138.23	300.00	161.77	46.1
910-48104-00	INTEREST INCOME-HOUSING	11.38	65.64	100.00	34.36	65.6
910-48105-00	INTEREST INCOME-ED DEV	1.74	8.36	20.00	11.64	41.8
910-48106-00	INTEREST INCOME-MORAINNE VIEW	.32	1.53	3.00	1.47	51.0
910-48602-00	MISC INCOME	.00	.00	100.00	100.00	.0
910-48603-00	LAND PAYMENT-WALTON-BLUFF RD	.00	.00	1,909.00	1,909.00	.0
910-48604-00	RENTAL INCOME-HOWARD ROAD	700.00	3,500.00	8,400.00	4,900.00	41.7
910-48605-00	RENTAL INCOME-CROP LEASES	.00	6,090.00	5,890.00	(200.00)	103.4
910-48613-00	LOAN INTEREST-ZINGG MOTORS	.00	323.53	1,933.00	1,609.47	16.7
910-48645-00	LOAN INTEREST-LEARNING DEPOT	275.21	1,432.80	2,671.00	1,238.20	53.6
910-48647-00	LOAN INT-TOPPERS--\$115,659	61.30	356.81	1,059.00	702.19	33.7
910-48648-00	LOAN INT-TOPPERS--\$33,960	19.48	112.13	294.00	181.87	38.1
910-48649-00	FACADE LOAN-INT-TOPPERS-15K	.00	.00	515.00	515.00	.0
910-48651-00	FACADE-INT-WALTON DIST-30K	37.73	200.98	377.00	176.02	53.3
910-48653-00	LOAN INT-RR WALTON-15K-HOTEL	37.63	237.60	488.00	250.40	48.7
910-48657-00	FACADE-INT-WARHAWK-45K	126.34	636.53	1,444.00	807.47	44.1
910-48658-00	LOAN INT.-960 E. MILWAUKEE LLC	386.54	2,357.52	4,869.00	2,511.48	48.4
910-48660-00	FACADE-1117 W. MAIN(SWD/TDW)	46.15	232.25	575.00	342.75	40.4
910-48663-00	LOAN INT-BLACK SHEEP-1/20/12	68.19	277.14	733.00	455.86	37.8
910-48664-00	LOAN INT-DR PLASTICS-2/27/12	.00	1,013.86	.00	(1,013.86)	.0
910-48680-00	ADMINISTRATION FEE--LOANS	.00	4,449.00	1,500.00	(2,949.00)	296.6
	TOTAL MISCELLANEOUS REVENUE	3,368.71	27,835.44	42,980.00	15,144.56	64.8
<u>OTHER FINANCING SOURCES</u>						
910-49300-56	FUND BALANCE APPLIED	.00	.00	(24,480.00)	(24,480.00)	.0
	TOTAL OTHER FINANCING SOURCES	.00	.00	(24,480.00)	(24,480.00)	.0
	TOTAL FUND REVENUE	3,368.71	27,835.44	18,500.00	(9,335.44)	150.5

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2012

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	.00	2,750.00	15,000.00	12,250.00	18.3
910-56500-295 ADMINISTRATIVE EXPENSE	2,656.59	2,656.59	1,000.00	(1,656.59)	265.7
910-56500-404 HOUSING LOANS	1.00	2.00	1,000.00	998.00	.2
910-56500-408 RENTAL EXPENSES	.00	.00	1,500.00	1,500.00	.0
TOTAL CDA PROGRAMS	<u>2,657.59</u>	<u>5,408.59</u>	<u>18,500.00</u>	<u>13,091.41</u>	<u>29.2</u>
TOTAL FUND EXPENDITURES	<u>2,657.59</u>	<u>5,408.59</u>	<u>18,500.00</u>	<u>13,091.41</u>	<u>29.2</u>
NET REVENUE OVER EXPENDITURES	<u>711.12</u>	<u>22,426.85</u>	<u>.00</u>	<u>(22,426.85)</u>	<u>.0</u>