



Whitewater CDA -Board of Directors
Wednesday March 25, 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. **February 25, 2015**
5. **Acceptance of Financial Statements**
 - a. **February, 2015**
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 and 19.85(1) (c) Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility.**
 - a. **Consideration and discussion of a Capital Catalyst Fund Grant request.**
 - i. **Medical 3D Imaging System Company**
 - b. **Consideration and discussion of a Capital Catalyst Fund Royalty Investment request**
 - i. **Gaming League Development Company**
 - ii. **Medical 3D Imaging System Company**
 - c. **Consideration and discussion of a Subordination request for the Black Sheep Restaurant.**
 - d. **Consideration of and conducting interviews with candidates for the position of Economic Development Specialist.**
 - 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. **Update on the city wide fiber optics project for the city including the Business Park and Technology Parks.**
8. **Update on long term marketing and community branding project.**
9. **Update on proposal with Department of Workforce Development regarding interns and educational opportunities.**
10. **Future agenda referrals.**
11. **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, April 22, 2015 | 5:00 PM |
| Wednesday, May 27, 2015 | 5:00 PM |
| Wednesday, June 24, 2015 | 5:00 PM |

**Whitewater Community Development Authority
Meeting Minutes
February 25, 2015**

1. Call to order and roll call

The meeting was called to order by Chair Jeffery Knight at 5:00 p.m. The meeting was held at the Innovation Center, Room 105, located at 1221 Innovation Drive, Whitewater, WI 53190

Present: Abbott, Allen, Henry, Kachel, Knight, Parker

Absent: Singer

Also: Patrick Cannon

2. Hearing of Citizen Comments

None

3. Approval of the Agenda

Motion to approve the agenda as presented

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

4. Approval of the Following Minutes

a. January 28, 2013

Motion to approve the minutes as presented

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

5. Acceptance of Financial Statements

a. January, 2015

Motion to accept the Financial Statements

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

6. Adjourn to closed session per Wisconsin State Statute 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"

- a. Consideration and discussion of a potential development of an indoor soccer facility**
- b. Consideration and discussion of a Line of credit for Slipstream LLC.**
- c. Consideration and discussion of a Developers Agreement with DP Electronic Recycling.**
- d. Consideration and discussion of responses to a Request for Proposal for the sale of property located on Bluff Road.**
- e. Update on negotiations with potential retail, manufacturing and other businesses that are considering locating in Whitewater and are requesting City of Whitewater related financial assistance or considerations.**
- f. Return to open session for possible action**

A motion was made to return to open session.

Allen (1); Kachel (2)

Aye: Abbott, Allen, Henry, Kachel, Knight, Parker

Nay: None

In open session the following action was taken:

- a. Staff was directed to work with Bud Gayhart to assist in the development of a business plan.**
- b. Motion to extend the Letter of Credit for Slipstream LLC for a 12 month period beginning in April, 2015**

Kachel (1); Parker (2)

Aye: Abbott, Allen, Henry, Kachel, Knight, Parker

Nay: None

- c. Motion to authorize the Chairperson of the CDA and the Executive Director to sign the Development Agreement with DP Electronic recycling Inc. for the construction of a new facility to be located in the Technology Park.**

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

- d. Staff was directed to explore other options for the sale of the property. No action was taken since no responses were received from the RFP process.
- e. No action was taken in open session.

6. Update on the hiring process for the newly created Economic Development Specialist position.

Staff noted that none interviews have been completed and the final candidates will interview with the full CDA Board.

7. Update on the Innovation Center event for March 12, 2015

The event is scheduled for 5:00 pm on March 12, 2015. Assembly Speaker Robin Vos and Board or Regent Margaret Farrow will be speaking at the event. The event will celebrate the third round of funding for the Capital Catalyst Fund and the full occupancy of the Innovation Center.

8. Consideration and discussion of the impact of potential traffic restrictions on TIF districts and the Business and Technology Parks.

It was noted that the changes in traffic will have a direct impact all developments within the City. Staff was directed to monitor all proposed changes and evaluate the proposed changes.

9. Consideration and discussion of creating a limitation on total outstanding loan amount and the number of loans awarded to one entity by the CDA.

The Board noted that several businesses have received multiple loans from different loan funds controlled by the CDA. In an effort to assure that funds would be available for multiple businesses, the Board authorized a limitation of \$150,000 in total loans to any one entity. The attached policy was approved.

Motion: To approve the attached policy regarding the limits on loan amounts by the CDA.

Kachel (1); Allen (2)
Aye: All via voice vote
Nay: None

10. Update on the city wide fiber optic project for the city including the Business Park and Technology Park.

No new additional information was presented.

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

No new additional information was presented

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

The Chair noted that he and Mr. David Anderson from DD have been attempting to reach each other.

13. Future agenda referrals

No referrals were made.

14. Adjournment

A motion was made at 8:17 p.m. to adjourn the meeting

Kachel (1); Abbott (2)

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

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

| FUND | BANK | ORIG DATE | DUE DATE | TERM | AMOUNT | INT RATE | NUMBER | NOTES |
|--------------|----------------|------------|------------|-----------|--------------------|----------|---------|------------------|
| Façade 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 | \$25,175.93 | 0.20% | | |
| TOTAL | | | | | \$25,175.93 | | | |

| | | | | | | | | |
|--------------------|------------|--|--|------------|--------------------|-------|--|--|
| SEED FUND-910-UDAG | Associated | | | Daily rate | \$54,010.15 | 0.20% | | |
| TOTAL | | | | | \$54,010.15 | | | |

| | | | | | | | | |
|----------------------|------------|------------|------------|----------|---------------------|-------|--------|-----------------|
| Business Development | Commercial | 02/05/2015 | 02/04/2016 | 364 days | \$100,000.00 | 0.50% | 211295 | replaces 210918 |
| TOTAL | | | | | \$100,000.00 | | | |

| | | | | | | | | |
|---------------------------|----------------|------------|------------|-----------|---------------------|-------|---------|--|
| Economic Development Loan | First Citizens | 11/06/2013 | 05/06/2015 | 18 months | \$0.00 | 0.55% | 3308401 | Converted to Cash-needed for loans-Feb |
| Economic Development Loan | First Citizens | 05/17/2014 | 11/17/2015 | 18 months | \$0.00 | 0.55% | 3308585 | Converted to Cash-needed for loans-Feb |
| Economic Development Loan | Commercial | 03/27/2014 | 09/27/2015 | 18 months | \$0.00 | 0.50% | 210963 | Converted to Cash-needed for loans-Jan |
| Economic Development Loan | First Citizens | 06/19/2014 | 12/17/2015 | 18 months | \$60,000.00 | 0.55% | 3308616 | replaces 3308253 |
| Economic Development Loan | First Citizens | 10/09/2013 | 04/09/2015 | 18 months | \$75,000.00 | 0.55% | 3308371 | replaces 3307408 |
| TOTAL | | | | | \$135,000.00 | | | |

| TOTALS BY FUND | |
|----------------|---------------------|
| FUND 900 | \$25,175.93 |
| FUND 910 | \$314,010.15 |
| Total: | \$339,186.08 |

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2015

CDA FUND

| | PERIOD ACTUAL | YTD ACTUAL | BUDGET AMOUNT | VARIANCE | % OF BUDGET |
|---|------------------|------------------|-------------------|--------------------|----------------|
| <u>MISCELLANEOUS REVENUE</u> | | | | | |
| 900-48100-56 INTEREST INCOME | 9.91 | 19.58 | 50.00 | 30.42 | 39.2 |
| 900-48115-56 RESERVE LICENSE FEE | .00 | 10,000.00 | .00 | (10,000.00) | .0 |
| TOTAL MISCELLANEOUS REVENUE | 9.91 | 10,019.58 | 50.00 | (9,969.58) | 20039.2 |
| <u>OTHER FINANCING SOURCES</u> | | | | | |
| 900-49263-56 TRANSFER-TID #6-ADMINISTRATION | .00 | .00 | 25,000.00 | 25,000.00 | .0 |
| 900-49264-56 TRANSFER-FD 910-CDA PROGRAMS | .00 | .00 | 65,103.00 | 65,103.00 | .0 |
| 900-49290-56 CITY TRANSFER INCOME | .00 | .00 | 87,303.00 | 87,303.00 | .0 |
| TOTAL OTHER FINANCING SOURCES | .00 | .00 | 177,406.00 | 177,406.00 | .0 |
| TOTAL FUND REVENUE | 9.91 | 10,019.58 | 177,456.00 | 167,436.42 | 5.7 |

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2015

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 | .00 | 142.50 | 39,520.00 | 39,377.50 | .4 |
| 900-56500-151 FRINGE BENEFITS | .00 | 11.25 | 12,436.00 | 12,424.75 | .1 |
| 900-56500-211 CONSULTANT FEES | 8,215.50 | 8,215.50 | 86,500.00 | 78,284.50 | 9.5 |
| 900-56500-212 LEGAL SERVICES | 2,629.84 | 2,629.84 | 4,500.00 | 1,870.16 | 58.4 |
| 900-56500-219 AUDIT FEES | .00 | .00 | 750.00 | 750.00 | .0 |
| 900-56500-223 MARKETING | 2,804.85 | 2,804.85 | 20,000.00 | 17,195.15 | 14.0 |
| 900-56500-224 COUNTY/REGIONAL ECON DEV | .00 | 4,544.00 | 6,250.00 | 1,706.00 | 72.7 |
| 900-56500-310 OFFICE SUPPLIES | 142.51 | 142.51 | 750.00 | 607.49 | 19.0 |
| 900-56500-311 POSTAGE | .00 | .00 | 250.00 | 250.00 | .0 |
| 900-56500-320 DUES | .00 | .00 | 300.00 | 300.00 | .0 |
| 900-56500-321 SUBSCRIPTIONS & BOOKS | .00 | .00 | 200.00 | 200.00 | .0 |
| 900-56500-330 TRAVEL EXPENSE | 77.28 | 77.28 | 500.00 | 422.72 | 15.5 |
| 900-56500-341 MISC EXPENSE | 205.00 | 284.00 | 500.00 | 216.00 | 56.8 |
| 900-56500-650 TRANSFER-GENERAL FUND | .00 | .00 | 5,000.00 | 5,000.00 | .0 |
| | | | | | |
| TOTAL CDA | <u>14,074.98</u> | <u>18,851.73</u> | <u>177,456.00</u> | <u>158,604.27</u> | <u>10.6</u> |
| | | | | | |
| TOTAL FUND EXPENDITURES | <u>14,074.98</u> | <u>18,851.73</u> | <u>177,456.00</u> | <u>158,604.27</u> | <u>10.6</u> |
| | | | | | |
| NET REVENUE OVER EXPENDITURES | <u>(14,065.07)</u> | <u>(8,832.15)</u> | <u>.00</u> | <u>8,832.15</u> | <u>.0</u> |

| Original Loan | January 31, 2015 | | February 28, 2015 | | Current |
|-------------------------------|---------------------|---------------------|-------------------|-------------------|-------------------|
| | AMOUNT | BALANCE | PRINCIPAL | INTEREST | |
| ECONOMIC DEVELOPMENT | | | | | |
| DR Plastics-2/24/12 | \$153,235.00 | \$67,583.62 | \$0.00 | \$0.00 | \$67,583.62 |
| Valentyn/Leaming Depot | \$101,925.00 | \$75,437.26 | \$286.54 | \$251.46 | \$538.00 |
| Walton Rental-Hotel | \$15,000.00 | 2,477.34 | \$267.21 | \$9.04 | \$276.25 |
| 960 East Milwaukee | \$204,611.00 | \$120,457.54 | \$1,111.85 | \$301.16 | \$1,413.01 |
| Black Sheep-1/20/2012 | \$21,114.00 | \$12,782.84 | \$245.99 | \$42.61 | \$288.60 |
| Bikewise-12/27/2012 | \$62,600.00 | \$52,453.61 | \$919.41 | \$348.17 | \$1,267.58 |
| Sweetspot-7-29-13-NEW | \$41,360.00 | \$39,299.22 | \$1,561.54 | \$368.42 | \$1,929.96 |
| IButton-12/4/2013-new | \$102,544.00 | \$96,131.75 | \$1,081.21 | \$320.44 | \$1,401.65 |
| Thermodata-New-April 22, 2014 | \$102,567.50 | \$102,567.50 | \$0.00 | \$0.00 | \$0.00 |
| JCIB-New-12/12/2014 | \$87,984.00 | \$87,984.00 | \$0.00 | \$0.00 | \$0.00 |
| TOTALS | \$892,940.50 | \$657,174.68 | \$5,473.75 | \$1,641.30 | \$7,115.05 |

| Original Loan | January 31, 2015 | | February 28, 2015 | | Current |
|--|---------------------|---------------------|--------------------|-------------------|--------------------|
| | AMOUNT | BALANCE | PRINCIPAL | INTEREST | |
| UDAG-BUSINESS DEV | | | | | |
| DP Electronic Recycling-3/27/13 | \$34,600.00 | \$34,600.00 | \$0.00 | \$0.00 | \$0.00 |
| Slipstream-LOC-32K | \$32,000.00 | \$32,000.00 | \$32,000.00 | \$1,318.87 | \$33,318.87 |
| DP Electronic Recycling-12/4/13-royalty invest | \$51,500.00 | \$51,500.00 | \$0.00 | \$0.00 | \$0.00 |
| Bombard-12/4/13-royalty invest | \$104,300.00 | \$104,300.00 | \$0.00 | \$0.00 | \$0.00 |
| Pinpoint Software | \$102,510.00 | \$102,510.00 | \$0.00 | \$0.00 | \$0.00 |
| Edviewrate | \$102,510.00 | \$102,510.00 | \$0.00 | \$0.00 | \$0.00 |
| SoloMo-1/30/2015 | \$102,510.00 | \$102,510.00 | \$0.00 | \$0.00 | \$0.00 |
| Meeper Tech-2/12/2015 | \$102,510.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Mobile Mesh-2/12/2015 | \$102,510.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| TOTALS | \$734,950.00 | \$529,930.00 | \$32,000.00 | \$1,318.87 | \$33,318.87 |

| Original Loan | January 31, 2015 | | February 28, 2015 | | Current |
|--|---------------------|---------------------|-------------------|---------------|---------------|
| | AMOUNT | BALANCE | PRINCIPAL | INTEREST | |
| CAPITAL CATALYST-SEED FUND | | | | | |
| Slipstream | \$42,000.00 | \$42,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Slipstream-8/29/13 | \$102,500.00 | \$102,500.00 | \$0.00 | \$0.00 | \$0.00 |
| Meeper Tech | \$102,000.00 | \$102,000.00 | \$0.00 | \$0.00 | \$0.00 |
| SoloMo Tech-\$102,000-Oct-2014 | \$102,000.00 | \$102,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Inventator-Royalty Agreement-Nov-2014 | \$27,500.00 | \$27,500.00 | \$0.00 | \$0.00 | \$0.00 |
| Mobile Mesh-Royalty Agreement-Nov-2014 | \$102,000.00 | \$102,000.00 | \$0.00 | \$0.00 | \$0.00 |
| TOTALS | \$478,000.00 | \$478,000.00 | \$0.00 | \$0.00 | \$0.00 |

| Original Loan | January 31, 2015 | | February 28, 2015 | | Current |
|---------------|------------------|---------------|-------------------|---------------|---------------|
| | AMOUNT | BALANCE | PRINCIPAL | INTEREST | |
| FAÇADE | | | | | |
| Slipstream | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| TOTALS | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

| Original Loan | January 31, 2015 | | February 28, 2015 | | Current | Loan Type |
|----------------|---------------------|---------------------|-------------------|---------------|---------------|---------------------|
| | AMOUNT | BALANCE | PRINCIPAL | INTEREST | | |
| HOUSING | | | | | | |
| A8416 | \$10,203.84 | \$10,203.84 | | | \$0.00 | O-deferred |
| B935 | \$18,420.02 | \$18,420.02 | | | \$0.00 | O-deferred |
| B0803-0901 | \$34,448.00 | \$34,448.00 | | | \$0.00 | O-deferred |
| C021 | \$15,517.48 | \$15,517.48 | | | \$0.00 | O-deferred |
| C932 | \$8,062.00 | \$8,062.00 | | | \$0.00 | O-deferred |
| HO #1 | \$12,630.00 | \$12,630.00 | | | \$0.00 | IN PROCESS |
| HO #3 | \$7,205.00 | \$7,205.00 | | | \$0.00 | O-deferred |
| HO #4 | \$37,795.00 | \$37,795.00 | | | \$0.00 | O-deferred |
| HO #7 | \$25,515.00 | \$25,530.00 | | | \$0.00 | O-deferred |
| HO # 11 | \$7,586.00 | \$7,586.00 | | | \$0.00 | IN PROCESS |
| J802 | \$10,818.00 | \$10,818.00 | | | \$0.00 | O-deferred |
| M8501 | \$10,621.42 | \$11,000.90 | | | \$0.00 | O-deferred |
| M0301 | \$8,220.00 | \$8,220.00 | | | \$0.00 | O-deferred |
| M0801 | \$18,422.00 | \$18,422.00 | | | \$0.00 | O-deferred |
| P954 | \$11,000.00 | \$11,000.00 | | | \$0.00 | O-deferred |
| V902 | \$12,504.15 | \$12,504.15 | | | \$0.00 | O-deferred |
| TOTALS | \$248,967.91 | \$249,362.39 | \$0.00 | \$0.00 | \$0.00 | \$256,447.39 |

**CITY OF WHITEWATER
BALANCE SHEET
FEBRUARY 28, 2015**

CDA FUND

| | BEGINNING BALANCE | ACTUAL THIS MONTH | ACTUAL THIS YEAR | ENDING BALANCE |
|---|----------------------|----------------------|---------------------|--------------------|
| <u>ASSETS</u> | | | | |
| 900-11100 CASH | (7,007.96) | 30,925.02 | 17,266.23 | 10,258.27 |
| 900-11200 GENERAL CHECKING-1ST-100-722 | 8,291.28 | .84 | 10,001.63 | 18,292.91 |
| 900-11300 INVESTMENTS | 25,157.98 | 9.07 | 17.95 | 25,175.93 |
| 900-15207 DUE FROM FUND 910 | 45,000.00 | (45,000.00) | (45,000.00) | .00 |
| 900-15402 DUE FROM TID #6-FUND 446 | 12,500.00 | .00 | .00 | 12,500.00 |
| 900-18400 OFFICE EQUIPMENT | 6,990.00 | .00 | .00 | 6,990.00 |
| TOTAL ASSETS | 90,931.30 | (14,065.07) | (17,714.19) | 73,217.11 |
| <u>LIABILITIES AND EQUITY</u> | | | | |
| <u>LIABILITIES</u> | | | | |
| 900-21100 VOUCHERS PAYABLE | 8,882.04 | .00 | (8,882.04) | .00 |
| 900-22000 ACCUM DEPR - EQUIPMENT | 6,042.36 | .00 | .00 | 6,042.36 |
| TOTAL LIABILITIES | 14,924.40 | .00 | (8,882.04) | 6,042.36 |
| <u>FUND EQUITY</u> | | | | |
| 900-34300 PROPRIETARY CAPITAL | 76,006.90 | .00 | .00 | 76,006.90 |
| UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD | .00 | (14,065.07) | (8,832.15) | (8,832.15) |
| BALANCE - CURRENT DATE | .00 | (14,065.07) | (8,832.15) | (8,832.15) |
| TOTAL FUND EQUITY | 76,006.90 | (14,065.07) | (8,832.15) | 67,174.75 |
| TOTAL LIABILITIES AND EQUITY | 90,931.30 | (14,065.07) | (17,714.19) | 73,217.11 |

**CITY OF WHITEWATER
BALANCE SHEET
FEBRUARY 28, 2015**

CDA PROGRAMS FUND

| | BEGINNING BALANCE | ACTUAL THIS MONTH | ACTUAL THIS YEAR | ENDING BALANCE |
|---------------|----------------------|----------------------|---------------------|-------------------|
| <u>ASSETS</u> | | | | |
| 910-11101 | 144,009.58 | 10.85 | 171.65 | 144,181.23 |
| 910-11102 | 76,492.63 | (15,606.24) | (26,806.95) | 49,685.68 |
| 910-11103 | 279,418.79 | 11,288.38 | 11,302.16 | 290,720.95 |
| 910-11104 | 14,842.77 | .68 | 1.41 | 14,844.18 |
| 910-11105 | 14,459.54 | 1.09 | 2.26 | 14,461.80 |
| 910-11106 | 2,703.16 | .12 | .25 | 2,703.41 |
| 910-11110 | 62,967.16 | 8.29 | (8,957.01) | 54,010.15 |
| 910-11303 | 419,010.05 | (202,100.00) | (284,010.05) | 135,000.00 |
| 910-11305 | 25,000.00 | .00 | .00 | 25,000.00 |
| 910-11310 | 100,000.00 | .00 | .00 | 100,000.00 |
| 910-14302 | 32,000.00 | (32,000.00) | (32,000.00) | .00 |
| 910-14303 | 102,567.50 | .00 | .00 | 102,567.50 |
| 910-14310 | 75,722.85 | (286.54) | (572.13) | 75,150.72 |
| 910-14331 | 39,299.22 | (1,561.54) | (1,561.54) | 37,737.68 |
| 910-14332 | 102,500.00 | .00 | .00 | 102,500.00 |
| 910-14333 | 51,500.00 | .00 | .00 | 51,500.00 |
| 910-14334 | 104,300.00 | .00 | .00 | 104,300.00 |
| 910-14335 | 97,209.37 | (1,081.21) | (2,158.83) | 95,050.54 |
| 910-14337 | 2,743.67 | (267.21) | (533.53) | 2,210.14 |
| 910-14345 | 120,457.54 | (1,111.85) | (1,111.85) | 119,345.69 |
| 910-14346 | 13,028.02 | (245.99) | (491.17) | 12,536.85 |
| 910-14347 | 72,751.33 | .00 | (5,167.71) | 67,583.62 |
| 910-14348 | 52,453.61 | (919.41) | (919.41) | 51,534.20 |
| 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 |
| 910-14375 | 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 |
| 910-14387 | 25,530.00 | .00 | .00 | 25,530.00 |
| 910-14391 | 14,671.00 | .00 | .00 | 14,671.00 |
| 910-14392 | 102,510.00 | .00 | .00 | 102,510.00 |
| 910-14393 | 102,510.00 | .00 | .00 | 102,510.00 |
| 910-14394 | 42,000.00 | .00 | .00 | 42,000.00 |
| 910-14395 | 102,000.00 | .00 | .00 | 102,000.00 |
| 910-14396 | 100,000.00 | .00 | 2,000.00 | 102,000.00 |
| 910-14397 | 27,500.00 | .00 | .00 | 27,500.00 |
| 910-14398 | 102,000.00 | .00 | .00 | 102,000.00 |
| 910-14399 | 87,984.00 | .00 | .00 | 87,984.00 |
| 910-14400 | .00 | 102,510.00 | 102,510.00 | 102,510.00 |
| 910-14401 | .00 | 102,510.00 | 102,510.00 | 102,510.00 |
| 910-14402 | .00 | .00 | 102,510.00 | 102,510.00 |
| 910-14554 | 750,000.00 | .00 | .00 | 750,000.00 |
| 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
FEBRUARY 28, 2015**

CDA PROGRAMS FUND

| | BEGINNING BALANCE | ACTUAL THIS MONTH | ACTUAL THIS YEAR | ENDING BALANCE |
|---|----------------------|----------------------|---------------------|-------------------|
| TOTAL ASSETS | 10,076,153.71 | (38,850.58) | (43,282.45) | 10,032,871.26 |
| <u>LIABILITIES AND EQUITY</u> | | | | |
| <u>LIABILITIES</u> | | | | |
| 910-22000 ACCUM DEPREC-BUILDING | 487,581.00 | .00 | .00 | 487,581.00 |
| 910-25103 DUE TO FUND 900 | 45,000.00 | (45,000.00) | (45,000.00) | .00 |
| TOTAL LIABILITIES | 532,581.00 | (45,000.00) | (45,000.00) | 487,581.00 |
| <u>FUND EQUITY</u> | | | | |
| 910-30110 CONTRIBUTED CAPITAL | 456,815.37 | .00 | .00 | 456,815.37 |
| 910-34300 PROPRIETARY CAPITAL | 8,449,792.41 | .00 | .00 | 8,449,792.41 |
| 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 | 6,149.42 | 1,717.55 | 1,717.55 |
| BALANCE - CURRENT DATE | .00 | 6,149.42 | 1,717.55 | 1,717.55 |
| TOTAL FUND EQUITY | 9,543,572.71 | 6,149.42 | 1,717.55 | 9,545,290.26 |
| TOTAL LIABILITIES AND EQUITY | 10,076,153.71 | (38,850.58) | (43,282.45) | 10,032,871.26 |

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2015

CDA PROGRAMS FUND

| | PERIOD ACTUAL | YTD ACTUAL | BUDGET AMOUNT | VARIANCE | % OF BUDGET |
|------------------------------------|--------------------------------|-----------------|------------------|-------------------------|----------------|
| <u>MISCELLANEOUS REVENUE</u> | | | | | |
| 910-48101-00 | INTEREST INCOME-BUSINESS DEV | 469.71 | 483.49 | .00 (483.49) | .0 |
| 910-48102-00 | INTEREST INCOME-ECONOMIC DEV | 700.71 | 951.33 | .00 (951.33) | .0 |
| 910-48103-00 | INTEREST INCOME-FACADE | 10.85 | 171.65 | .00 (171.65) | .0 |
| 910-48104-00 | INTEREST INCOME-HOUSING | 1.09 | 2.51 | .00 (2.51) | .0 |
| 910-48105-00 | INTEREST INCOME-ED DEV | .68 | 1.41 | .00 (1.41) | .0 |
| 910-48106-00 | INTEREST INCOME-MORAINNE VIEW | .12 | .25 | .00 (.25) | .0 |
| 910-48108-00 | INTEREST INCOME-SEED FUND | 8.29 | 17.99 | .00 (17.99) | .0 |
| 910-48615-00 | LOAN INT-SWEETSPOT-\$41,360 | 368.42 | 368.42 | .00 (368.42) | .0 |
| 910-48616-00 | INT-SLIPSTREAM-\$105,500-LOAN | .00 | 1,025.00 | .00 (1,025.00) | .0 |
| 910-48645-00 | LOAN INTEREST-LEARNING DEPOT | 251.46 | 503.87 | .00 (503.87) | .0 |
| 910-48653-00 | LOAN INT-RR WALTON-15K-HOTEL | 9.04 | 18.97 | .00 (18.97) | .0 |
| 910-48654-00 | INT-LOC-SLIPSTREAM | 1,318.67 | 1,318.67 | .00 (1,318.67) | .0 |
| 910-48658-00 | LOAN INT-.960 E. MILWAUKEE LLC | 301.16 | 301.16 | .00 (301.16) | .0 |
| 910-48663-00 | LOAN INT-BLACK SHEEP-1/20/12 | 42.61 | 86.03 | .00 (86.03) | .0 |
| 910-48664-00 | LOAN INT-DR PLASTICS-2/27/12 | .00 | 476.41 | .00 (476.41) | .0 |
| 910-48665-00 | LOAN INT-BIKEWISE-\$62,600-4% | 348.17 | 348.17 | .00 (348.17) | .0 |
| 910-48667-00 | LOAN INT-IBUTTONLINK | 320.44 | 644.47 | .00 (644.47) | .0 |
| 910-48680-00 | ADMINISTRATION FEE--LOANS | 2,000.00 | 5,000.00 | .00 (5,000.00) | .0 |
| TOTAL MISCELLANEOUS REVENUE | | 6,151.42 | 11,719.80 | .00 (11,719.80) | .0 |
| TOTAL FUND REVENUE | | 6,151.42 | 11,719.80 | .00 (11,719.80) | .0 |

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2015

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 | 2.00 | 2.00 | .00 | (2.00) | .0 |
| 910-56500-404 HOUSING LOANS | .00 | .25 | .00 | (.25) | .0 |
| 910-56500-450 CAPITAL CATALYST-SEED FD GRTS | .00 | 10,000.00 | .00 | (10,000.00) | .0 |
| TOTAL CDA PROGRAMS | <u>2.00</u> | <u>10,002.25</u> | <u>.00</u> | <u>(10,002.25)</u> | <u>.0</u> |
| TOTAL FUND EXPENDITURES | <u>2.00</u> | <u>10,002.25</u> | <u>.00</u> | <u>(10,002.25)</u> | <u>.0</u> |
| NET REVENUE OVER EXPENDITURES | <u>6,149.42</u> | <u>1,717.55</u> | <u>.00</u> | <u>(1,717.55)</u> | <u>.0</u> |