



Whitewater CDA –Agenda
Monday, August 29, 2011
4:30 PM – CDA Board of Directors
1st Floor Community Room
312 W Whitewater Street
Whitewater, WI 53190

1. **Call to order and roll call**
2. **Authorization to Approve Agenda, per Whitewater Transparency Enhancement Ordinance No 1804A**
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. **Approval of the August 1, 2011 Minutes**
5. **CDA July 2011 Financials**
6. **Innovation Center July 2011 Financials**
7. **Discussion and Possible Action on /WUP 00033 and /WUP 00060 at North Jefferson Street and Starin Road.**
8. ***Review CDA Executive Director Position Requirements and Whitewater Innovation Manager Position Requirements/Current Search & Screen Process***
9. ***Convene to Closed Executive Session Pursuant to Wisconsin State Statute 19.85(1)(e) at approximately 5:30 p.m. to deliberate or negotiate the purchasing of public properties, then investment of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.***
Item to be discussed: Negotiations with Potential Purchaser of Whitewater Business Park Property.
10. ***Reconvene to Open Session at Approximately 6:00 p.m.***
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.



Whitewater CDA –MINUTES

Monday, August 1, 2011

4:30 PM – CDA Board of Directors

1st Floor Community Room

312 W Whitewater Street

Whitewater, WI 53190

1. Call to order and roll call

Tom Miller motioned to call the meeting to order at 4:31PM.

Present: Jim Allen, Donna Henry, Larry Kachel, Jeff Knight, Tom Miller, Patrick Singer (@5:30PM)

Absent: Jim Stewart

Others Present: Mary Nimm, Kevin Brunner, Doug Saubert, Mike Vandebosh (WCEDA)

2. Approval of the Agenda

Larry Kachel motioned to approve the agenda. Knight seconded.

Ayes: Allen, Henry, Kachel, Knight, Miller

Nays: None

Absent: Stewart, Singer

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.*

There were no citizen comments.

4. Approval of the June 21, 2011 Minutes

Jim Allen motioned to approve the minutes. Knight seconded.

Ayes: Allen, Henry, Kachel, Knight, Miller

Nays: None

Absent: Stewart, Singer

5. Walworth County Economic Development Alliance (WCEDA) Annual Report

Nimm introduced Mike Vandebosh from the Walworth County Economic Development Alliance. Vandebosh is the Executive Director of WCEDA, Walworth County's Economic Development agency. Vandebosh provided a breakdown of the current Memorandum of Understanding to include specific actions taken in the last 12 months on behalf of the city. Vandebosh highlighted the 2010 Annual Report, as well as reviewed a copy of the quarterly newsletter and the membership benefit list.

Nimm noted that the 2010 MOU between the City/CDA and WCEDA was included in the packet for review.

Vandebosh noted that as part of the previous MOU, he is to give quarterly in-person updates and attend CDA meetings, but he didn't really provide updates as to what WCEDA was doing but he is providing the Annual update today. Vandebosh has also been asked to attend the Technology Park Board meetings. In addition

Vandebosh is to work on business recruitment strategies and noted that he attended the ICSC in Milwaukee

focusing on retail development; he attended the biz tech conference and expo in Milwaukee focused on the business development side and provided info on available sites in the City. Vandebosh and WCEDA work with the WI

Department of Commerce, WCEDA returns requests and provides information on available sites and buildings.

WCEDA interacts with the Milwaukee 7 quarterly. WCEDA is also putting together a comprehensive Economic

Development strategy for Walworth Co that should be ready at year end 2011 – working with businesses and communities. WCEDA performed an Economic Impact analysis for CESA 2's relocation to the Innovation Center. As

part of the Marketing of the Technology Park, WCEDA has listed the vacant parcels on Xceligent, a property listing

database. WCEDA is supposed to provide technical assistance on grants and is currently working on a regional

comprehensive ED strategy for SE WI. Vandebosh also claims that he worked with Downtown Whitewater on

preparing for the ICSC. In addition, WCEDA has maintained key Whitewater links on the WCEDA website.

Vandebosh noted that he is currently one visit short of making 8-10 Business Retention Visits in Whitewater with

Nimm, Brunner and Gayhart and is in the process of trying to schedule up to an additional four more. WCEDA held

one event, the Export/Import Bank from Chicago at the Innovation Center in February and has organized to have the

Wisconsin Angel Network on August 26 in Whitewater. WCEDA is to provide Business Development workshops and

is working to bring an "Understanding Credit Score" workshop and a QuickBooks workshop. WCEDA is looking at

the Walworth County GIS Dept to compile map of Walworth Co for ED purposes. WCEDA has started to work with

Gateway and Workforce Development to find cost effective ways to provide training to train people on-site and to

offer jobs after the training.

Knight – map on annual report – 4mos Walworth Co unemployment rate? Municipalities that participate as members?

Vandenbosh – Delavan was in and is working to get back in. Village of Sharon is out with financial challenges. Smaller communities are not as aggressive as the large communities.

Henry – member list... not many from Whitewater?

Vandenbosh – haven't been asked, will show businesses what we can do and encourage them to become members.

Knight – page 8 financial statement, source of \$?

Vandenbosh – initially grant from rural development.

6. Discussion and Possible Action on Memorandum of Understanding with WCEDA

Brunner noted that in 2010 the CDA budgeted \$0.50 per capita for its membership with WCEDA and has not released that to WCEDA. Brunner suggested that perhaps the CDA request a new MOU for 2011. Vandenbosh has reviewed the current MOU and the CDA what should decide what we need to work on with WCEDA.

Henry – is there an on-going dialog with the State and have they been of help?

Vandenbosh – when WI DOC was changing over to WIEDC, I worked with State

Knight – it is difficult task for the CDA to imagine adding anything additional to the budgets until after we finish internal reorganizations. Perhaps WCEDA might bring back a modified MOU for the CDA to approve for remainder of the 2011 year.

Brunner – we all benefit from assisting WCEDA.

Knight – for \$7,000 we are offering a fair contribution, the compelling issue is what is the future of the CDA and it's hard to look into 2012 at this point.

Knight motioned to release the \$0.50 per capita payment to WCEDA based on worked completed for 2011, and motioned that the CDA and WCEDA work on revising the MOU for remainder of 2011 as well as prepare a new MOU for 2012. Kachel seconded.

Ayes: Allen, Henry, Kachel, Knight, Miller

Nays: None

Absent: Signer, Stewart

The motion passes on a roll call vote.

7. June 2011 Financials

Saubert noted financials start on page 8 of packet. Fund 910 has one loan past due and that there is still a line item for the Meat Market loan.

Knight - Page 8 – UDAG checking and investment fund – there is no reference shown regarding the \$750,000 advanced to the Technology Park for the constructing of the Innovation Center and questioned the total available funding in this account is at \$1.5m.

8. Discussion and Possible Action on Administration of WHEDA Loan Guarantee Program

Brunner noted that some of the materials that were to be in the packet were missing and that he was approached by WHEDA and had a discussion about the CDA taking active role in using resources to help small business owners and promoting use of programs at local level with loan guarantees. Met with Community Development officer and suggested CDA become a WHEDA authorized lender. Benefit – augment current loan programs by providing WHEDA guarantees. Copy of master guarantee agreement in packet. City of Janesville is also considering this program. This would be subject to development of a policy on when the guarantees could/would be used. It was Brunner's recommendation to consider this.

Knight – are we pre approved? Do we have delegated authority? Are we required to have a lenders bond (pg 19, their page 3)?

Caldwell – CDA approves and does underwriting, then further confirmed by WHEDA. Guarantee comes from WHEDA, if there were a loss, it's a percentage.

Brunner – there are two programs that might be appropriate in WW.

Kachel – is there compensation for the CDA to complete the loan?

Brunner – we can invite a WHEDA representative to attend a future meeting.

Caldwell – you have nothing to lose, with or without the credit enhancement.

Knight – see example of how it works with process of duties, and would like to know if there is cost recovery for the CDA time.

Brunner – will work towards getting answers.

9. Discussion and Possible Action on 125 Wakely Street, Whitewater, WI

Brunner noted he dictated a memo for the packet and it was missing. The memo noted that this property was identified by the housing subcommittee as having mold issues. The property has acquired through a grant by Walworth County because of the mold situation. Walworth County is in the process of demolishing the property and is going to quick claim deed the property to the City. CDA cannot make a profit on the property – has to be sold for \$0 or turn it over. The property is zoned R-2 and has a deep lot with alley on side of the property. Brunner wanted to know of the CDA thoughts on how to best dispose of the property?

Knight – the Housing Subcommittee saw this as an opportunity to work with Habitat to turn the property over.

Brunner – has discussed with the Local Habitat and they are interested.

Knight motioned to recommend to the Common Council that the City/CDA work with habitat to get a new home on the property. Henry seconded.

Ayes: Allen, Henry, Kachel, Knight, Miller

Nays: None

Absent: Signer, Stewart

The motion passes on a roll call vote.

10. CDA Coordinator Updates

a. Retention Visits

Nimm reported there have been 9 Visits completed to date including those listed below.

Simonswerk – this one doesn't actually count as a retention visit, more of a recruitment visit, but it was requested that Kevin and I meet with the executives at Simonswerk just after they moved-in. In addition to welcoming them, we spoke with them about bringing their headquarters to Whitewater and we toured the facility.

Schenk Accurate – didn't have any concerns to report. They did however, offer to participate in a "team" meeting of Whitewater Representatives if and when we are ready to meet with the German Chamber of Commerce with the goal of trying to foster additional relationships with German Companies and Whitewater.

Universal Electronics – Kevin attended an event at Universal Electronics and met with the executives.

b. Site Inquiries

Nimm reported she received a phone call requesting information about available Lease Space at the Innovation Center.

She has been working with a client on a potential restaurant expansion/relocation to include a possible ED loan and has also been working with a second client on a possible restaurant expansion.

c. Housing Study Update

Nimm reported A copy of the survey is in the packet for review. I will be meeting with Russ next week to discuss distribution methods.

d. Loan Update – Zingg Motors 1421 W Main Street, Whitewater, WI

Nimm reported that Zingg Motors has decided to pay the loan in full. Mitch Simon commented that the program used to post the Zingg payments and calculate the interest charged was done by a program that couldn't correctly calculate interest when payments were made outside of the 10-day window. Nimm and Simon will have to clean-up the schedule, and have to recalculate posting balance prior to finalizing the final payment due.

11. Discussion and Possible Action Regarding General Economic Development Program(s) for the City of Whitewater

Brunner noted this shall be a continuation of discussion of last meeting with the Common Council.

Knight – discussion is "What is our long term plans for ED with the City?" Work on 6-9 month phase out of current CDA/City relationship. Move the CDA and offices to the Innovation Center and work from there with a degree of separation.

Singer – have we figured out where we are getting funds from after 2012?

Knight – suggested as a short-term solution, the CDA could make loan from UDAG funds payable back to the fund at some undetermined point in the future.

Singer – asked if there was thought of taking the funds used for the annual WCEDA fee and using it to pay for CDA administration? Singer also noted that ½ of the funding for the Innovation Center manager is available, and the other ½ of the position might be open for the funding and participation of the CDA.

Knight – noted he would like to have the CDA director participate in active rental agreements, have the position report to the CDA as well as handle community items.

Singer – noted that the administrative items would need to be done by someone.

Brunner – recap of notes (found in files from Stumpf) from 2003 to show areas of responsibility. There is a need to

breakdown what's happening and who's doing what work. The Innovation Center and the Technology Park is a full-time job. Brunner suggests bringing in an "outside perspective" in to view on how to staff the operations for both the CDA and the Technology Park.

Knight – suggested the CDA could contract with the City for in-kind as operations/administrative.

Brunner – the three groups (City/UW-W/CDA) have to work together and have to find solutions to best staff the CDA. Perhaps committees will form a game plan to fund the CDA and how the positions will work together. The University is moving forward with the search and screen for the Innovation Center manager and the City budget planning is coming up.

Singer – any chance of having any of the Technology Park Board members on the search and screen committee?

Nimm noted that Zaballos and Stewart serve on the Committee.

Knight – motioned to begin disengagement of current operating agreement to create a separate operating agency known as the CDA in a term of 6-12months. Kachel seconded.

Ayes: Allen, Henry, Kachel, Knight, Miller, Singer

Nays: None

Absent: Stewart

The motion passes on a roll call vote.

Henry – funds available from CDA that could be used towards Administrative Expenses???

12. Review CDA Executive Director Position Requirements and Whitewater Innovation Manager Position Requirements/Current Search & Screen Process

Knight – requested position descriptions for like positions from other communities.

The Committee set to review position descriptions and duties/roles moving forward are: Knight and Kachel representing CDA, Singer representing the Common Council

13. Future Agenda Items

Knight: Invite Greenwood and Tincher to talk about Alpha Cast

Knight: Update on DR Plastics

14. Adjourn

Knight motioned to adjourn at 6:06PM. Allen seconded.

Respectfully Submitted,

**Mary S Nimm
CDA Coordinator**

**CITY OF WHITEWATER
BALANCE SHEET
JUNE 30, 2011**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
910-11101	57,504.49	780.94	8,201.66	65,706.15
910-11102	361,285.07	4,660.90	(44,649.13)	316,635.94
910-11103	376,215.11	(3,899.82)	(121,449.18)	254,765.93
910-11104	14,767.79	2.67	16.11	14,783.90
910-11105	114,100.94	112.81	697.85	114,798.79
910-11106	2,689.53	.49	2.93	2,692.46
910-11107	1,508.39	.00	(1,508.39)	.00
910-11303	416,910.05	.00	202,100.00	619,010.05
910-11305	25,000.00	.00	.00	25,000.00
910-11310	375,000.00	.00	200,000.00	575,000.00
910-11315	75,849.27	.00	(75,849.27)	.00
910-14303	122,473.47	.00	(122,473.47)	.00
910-14308	56,116.11	.00	(2,278.33)	53,837.78
910-14310	88,614.04	296.75	707.52	89,321.56
910-14320	14,542.54	(43.14)	(256.68)	14,285.86
910-14337	15,000.00	(230.04)	(1,368.85)	13,631.15
910-14338	3,239.80	.00	(3,239.80)	.00
910-14339	42,028.30	(1,465.00)	(8,722.66)	33,305.64
910-14340	12,762.69	(428.72)	(2,552.69)	10,210.00
910-14341	6,935.36	.00	.00	6,935.36
910-14342	17,109.37	(359.05)	(2,134.64)	14,974.73
910-14343	8,347.60	.00	83.76	8,431.36
910-14344	40,177.21	(141.09)	(839.57)	39,337.64
910-14345	170,689.39	(998.66)	(5,954.72)	164,734.67
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
910-14354	9,000.00	.00	.00	9,000.00
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	4,300.00	(100.00)	(600.00)	3,700.00
910-14375	18,422.00	.00	.00	18,422.00
910-14378	34,448.00	.00	.00	34,448.00
910-14554	750,000.00	.00	.00	750,000.00
910-15208	15,711.04	.00	.00	15,711.04
910-15500	5,416,458.00	.00	.00	5,416,458.00
910-15521	275,171.53	.00	.00	275,171.53
TOTAL ASSETS	9,050,535.48	(1,810.96)	17,932.45	9,068,467.93

LIABILITIES AND EQUITY

**CITY OF WHITEWATER
BALANCE SHEET
JUNE 30, 2011**

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
910-25920 DUE TO FD 920-INNOVATION CTR	.00	.00	1,491.07	1,491.07
TOTAL LIABILITIES	900.00	.00	1,491.07	2,391.07
<u>FUND EQUITY</u>				
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	7,955,855.18	.00	.00	7,955,855.18
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	(1,810.96)	16,441.38	16,441.38
BALANCE - CURRENT DATE	.00	(1,810.96)	16,441.38	16,441.38
TOTAL FUND EQUITY	9,049,635.48	(1,810.96)	16,441.38	9,066,076.86
TOTAL LIABILITIES AND EQUITY	9,050,535.48	(1,810.96)	17,932.45	9,068,467.93

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2011

CDA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
900-48100-56 INTEREST INCOME	2.64	20.20	.00	(20.20)	.0
900-48630-56 GRANT ADMINISTRATION-REVENUE	.00	.00	6,000.00	6,000.00	.0
TOTAL MISCELLANEOUS REVENUE	2.64	20.20	6,000.00	5,979.80	.3
<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	5,802.00	5,802.00	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	117,605.00	117,605.00	.0
TOTAL FUND REVENUE	2.64	20.20	123,605.00	123,584.80	.0

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2011

CDA FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA</u>					
900-56500-111 SALARIES	6,862.57	38,344.14	72,977.00	34,632.86	52.5
900-56500-151 FRINGE BENEFITS	1,275.23	7,711.74	22,328.00	14,616.26	34.5
900-56500-154 PROFESSIONAL DEVELOPMENT	.00	170.00	1,075.00	905.00	15.8
900-56500-212 LEGAL SERVICES	.00	.00	1,500.00	1,500.00	.0
900-56500-219 AUDIT FEES	.00	.00	700.00	700.00	.0
900-56500-223 MARKETING	250.00	538.26	12,800.00	12,261.74	4.2
900-56500-224 COUNTY/REGIONAL ECON DEV	.00	.00	5,755.00	5,755.00	.0
900-56500-225 MOBILE COMMUNICATIONS	268.14	618.06	850.00	231.94	72.7
900-56500-310 OFFICE SUPPLIES	110.19	707.14	900.00	192.86	78.6
900-56500-311 POSTAGE	48.79	249.00	500.00	251.00	49.8
900-56500-320 DUES	.00	.00	720.00	720.00	.0
900-56500-321 SUBSCRIPTIONS & BOOKS	49.00	49.00	300.00	251.00	16.3
900-56500-330 TRAVEL EXPENSE	.00	349.77	2,200.00	1,850.23	15.9
900-56500-341 MISC EXPENSE	.00	775.83	1,000.00	224.17	77.6
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TOTAL CDA	8,863.92	49,512.94	123,605.00	74,092.06	40.1
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TOTAL FUND EXPENDITURES	8,863.92	49,512.94	123,605.00	74,092.06	40.1
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET REVENUE OVER EXPENDITURES	(8,861.28)	(49,492.74)	.00	49,492.74	.0
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**CITY OF WHITEWATER
BALANCE SHEET
JUNE 30, 2011**

CDA FUND

	BEGINNING BALANCE		ACTUAL THIS MONTH		ACTUAL THIS YEAR		ENDING BALANCE
<u>ASSETS</u>							
900-11100 CASH	23,335.29	(	8,842.73)	(	53,530.29)	(	30,195.00)
900-11200 GENERAL CHECKING ACCOUNT	14,569.77		2.64		15.90		14,585.67
900-15100 DUE FROM GENERAL FUND	129.25		.00		.00		129.25
900-18400 OFFICE EQUIPMENT	14,101.41		.00		.00		14,101.41
TOTAL ASSETS	52,135.72	(	8,840.09)	(	53,514.39)	(	1,378.67)
<u>LIABILITIES AND EQUITY</u>							
<u>LIABILITIES</u>							
900-21100 VOUCHERS PAYABLE	1,171.59		.00	(	1,171.59)		.00
900-21106 WAGES CLEARING	3,118.87		.00	(	3,118.87)		.00
900-22000 ACCUM DEPR - EQUIPMENT	12,704.22		.00		.00		12,704.22
900-25100 DUE TO GENERAL FUND	65.95		21.19		193.81		259.76
900-25101 DUE TO 910	15,711.04		.00		.00		15,711.04
900-25920 DUE TO INNOVATION CTR-FD 920	.00		.00		75.00		75.00
TOTAL LIABILITIES	32,771.67		21.19	(	4,021.65)		28,750.02
<u>FUND EQUITY</u>							
900-34300 PROPRIETARY CAPITAL	19,364.05		.00		.00		19,364.05
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	(	8,861.28)	(	49,492.74)	(	49,492.74)
BALANCE - CURRENT DATE	.00	(	8,861.28)	(	49,492.74)	(	49,492.74)
TOTAL FUND EQUITY	19,364.05	(	8,861.28)	(	49,492.74)	(	30,128.69)
TOTAL LIABILITIES AND EQUITY	52,135.72	(	8,840.09)	(	53,514.39)	(	1,378.67)

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2011

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>MISCELLANEOUS REVENUE</u>						
910-48101-00	INTEREST INCOME-BUSINESS DEV	851.58	2,283.31	15,500.00	13,216.69	14.7
910-48102-00	INTEREST INCOME-ECONOMIC DEV	926.54	4,876.46	4,800.00	(76.46)	101.6
910-48103-00	INTEREST INCOME-FACADE	7.29	190.35	600.00	409.65	31.7
910-48104-00	INTEREST INCOME-HOUSING	12.81	97.85	400.00	302.15	24.5
910-48105-00	INTEREST INCOME-ED DEV	2.67	16.11	30.00	13.89	53.7
910-48106-00	INTEREST INCOME-MORAINES VIEW	.49	2.93	6.00	3.07	48.8
910-48107-00	INTEREST INC-WETLAND ESCROW	.00	1,655.10	700.00	(955.10)	236.4
910-48602-00	MISC INCOME	.00	915.20	.00	(915.20)	.0
910-48604-00	RENTAL INCOME-HOWARD ROAD	700.00	4,200.00	8,400.00	4,200.00	50.0
910-48605-00	RENTAL INCOME-CROP LEASES	.00	5,880.00	5,880.00	.00	100.0
910-48608-00	LOAN INTEREST-LAVELLE	.00	408.24	408.00	(.24)	100.1
910-48613-00	LOAN INTEREST-ZINGG MOTORS	.00	916.32	2,220.00	1,303.68	41.3
910-48645-00	LOAN INTEREST-LEARNING DEPOT	296.75	1,783.52	3,494.00	1,710.48	51.1
910-48647-00	LOAN INT-TOPPERS--\$115,659	115.92	762.86	1,596.00	833.14	47.8
910-48648-00	LOAN INT-TOPPERS--\$33,960	35.47	232.45	554.00	321.55	42.0
910-48649-00	FACADE LOAN-INT-TOPPERS-15K	.00	.00	277.00	277.00	.0
910-48650-00	FACADE-INT.--RR WALTON-15K	.00	129.61	130.00	.39	99.7
910-48651-00	FACADE-INT-WALTON DIST-30K	51.01	325.72	655.00	329.28	49.7
910-48653-00	LOAN INT-RR WALTON-15K-HOTEL	46.20	288.64	588.00	299.36	49.1
910-48655-00	ED LOAN-INT-DAN'S MEAT-15K	.00	83.76	340.00	256.24	24.6
910-48657-00	FACADE-INT-WARHAWK-45K	131.60	796.57	1,609.00	812.43	49.5
910-48658-00	LOAN INT.-960 E. MILWAUKEE LLC	414.35	2,523.34	4,951.00	2,427.66	51.0
910-48660-00	FACADE-1117 W. MAIN(SWD/TDW)	47.76	288.72	572.00	283.28	50.5
910-48662-00	LOAN-IDL-INTEREST-DR PLASTICS	.00	1,515.84	5,078.00	3,562.16	29.9
910-48680-00	ADMINISTRATION FEE--LOANS	.00	1,700.00	1,500.00	(200.00)	113.3
	TOTAL MISCELLANEOUS REVENUE	3,640.44	31,872.90	60,288.00	28,415.10	52.9
<u>OTHER FINANCING SOURCES</u>						
910-49300-56	FUND BALANCE APPLIED	.00	.00	(52,888.00)	(52,888.00)	.0
	TOTAL OTHER FINANCING SOURCES	.00	.00	(52,888.00)	(52,888.00)	.0
	TOTAL FUND REVENUE	3,640.44	31,872.90	7,400.00	(24,472.90)	430.7

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2011

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	5,451.40	13,091.07	4,400.00	(8,691.07)	297.5
910-56500-295 ADMINISTRATIVE EXPENSE	.00	500.00	500.00	.00	100.0
910-56500-408 RENTAL EXPENSES	.00	1,840.45	2,500.00	659.55	73.6
TOTAL CDA PROGRAMS	<u>5,451.40</u>	<u>15,431.52</u>	<u>7,400.00</u>	<u>(8,031.52)</u>	<u>208.5</u>
TOTAL FUND EXPENDITURES	<u>5,451.40</u>	<u>15,431.52</u>	<u>7,400.00</u>	<u>(8,031.52)</u>	<u>208.5</u>
NET REVENUE OVER EXPENDITURES	<u>(1,810.96)</u>	<u>16,441.38</u>	<u>.00</u>	<u>(16,441.38)</u>	<u>.0</u>

**CITY OF WHITEWATER
BALANCE SHEET
JULY 31, 2011**

INNOVATION CTR-OPERATIONS

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
920-11100 CASH	.00	7,816.85	24,853.66	24,853.66
920-15207 DUE FROM FUND 910	.00	.00	1,491.07	1,491.07
920-15900 DUE FROM CDA-FD 900	.00	.00	75.00	75.00
TOTAL ASSETS	.00	7,816.85	26,419.73	26,419.73
<u>LIABILITIES AND EQUITY</u>				
<u>FUND EQUITY</u>				
UNAPPROPRIATED FUND BALANCE:				
REVENUE OVER EXPENDITURES - YTD	.00	7,816.85	26,419.73	26,419.73
BALANCE - CURRENT DATE	.00	7,816.85	26,419.73	26,419.73
TOTAL FUND EQUITY	.00	7,816.85	26,419.73	26,419.73
TOTAL LIABILITIES AND EQUITY	.00	7,816.85	26,419.73	26,419.73

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2011

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>MISCELLANEOUS REVENUE</u>						
920-48100-56	INTEREST INCOME	.00	13.88	50.00	36.12	27.8
920-48525-56	SPONSORSHIP-EVENTS	.00	156.61	200.00	43.39	78.3
920-48610-56	MEDIA-SHARING-SUITES	.00	.00	400.00	400.00	.0
920-48620-56	FACILITY RENTAL REVENUE	750.00	925.00	2,000.00	1,075.00	46.3
920-48631-56	RENT-CESA #2	6,500.00	45,500.00	71,500.00	26,000.00	63.6
920-48632-56	RENT-JEDI	1,670.00	5,695.00	8,855.00	3,160.00	64.3
920-48633-56	RENT-BLACKTHORNE CAPITAL LLC	975.00	3,900.00	8,775.00	4,875.00	44.4
	TOTAL MISCELLANEOUS REVENUE	9,895.00	56,190.49	91,780.00	35,589.51	61.2
<u>OTHER FINANCING SOURCES</u>						
920-49200-56	IN-KIND-REV-CITY-INSURANCE	2,658.00	2,658.00	2,658.00	.00	100.0
920-49205-56	IN-KIND-CITY-GROUNDS-DPW	.00	.00	8,000.00	8,000.00	.0
920-49210-56	IN-KIND-CITY-SNOW/ICE REMOVAL	.00	.00	3,000.00	3,000.00	.0
920-49215-56	IN-KIND-CITY-BUILDING MAINT.	.00	.00	8,000.00	8,000.00	.0
920-49280-56	PILOT-CDA-INNOVATIONS CTR	.00	.00	92,500.00	92,500.00	.0
920-49400-56	IN-KIND-UNIV-SUITE-RENTAL	.00	.00	1.00	1.00	.0
920-49405-56	IN-KIND-UNIV-LAB-RENTAL	.00	.00	1.00	1.00	.0
920-49410-56	I-K-REV-UNIV-MANAGER SUPPORT	53,314.39	53,314.39	269,258.85	215,944.46	19.8
920-49415-56	I-K-REV-UNIV-TECH SUPPORT	8,490.00	8,490.00	46,650.00	38,160.00	18.2
	TOTAL OTHER FINANCING SOURCES	64,462.39	64,462.39	430,068.85	365,606.46	15.0
	TOTAL FUND REVENUE	74,357.39	120,652.88	521,848.85	401,195.97	23.1

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2011

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INNOVATION CENTER</u>					
920-56500-215	104.80	840.80	1,096.00	255.20	76.7
920-56500-221	750.60	1,712.29	5,047.00	3,334.71	33.9
920-56500-222	.00	15,438.30	36,998.00	21,559.70	41.7
920-56500-225	243.66	1,387.89	2,241.00	853.11	61.9
920-56500-226	77.69	250.06	882.00	631.94	28.4
920-56500-243	.00	2,100.00	4,200.00	2,100.00	50.0
920-56500-245	70.58	366.52	1,200.00	833.48	30.5
920-56500-246	756.00	4,264.00	9,500.00	5,236.00	44.9
920-56500-250	145.40	2,654.29	3,000.00	345.71	88.5
920-56500-294	.00	600.00	2,100.00	1,500.00	28.6
920-56500-310	.00	.00	400.00	400.00	.0
920-56500-323	.00	156.61	500.00	343.39	31.3
920-56500-340	(70.58)	.00	240.00	240.00	.0
920-56500-500	2,658.00	2,658.00	2,658.00	.00	100.0
920-56500-505	.00	.00	8,000.00	8,000.00	.0
920-56500-510	.00	.00	3,000.00	3,000.00	.0
920-56500-515	.00	.00	8,000.00	8,000.00	.0
920-56500-520	53,314.39	53,314.39	269,259.85	215,945.46	19.8
920-56500-530	8,490.00	8,490.00	46,651.00	38,161.00	18.2
920-56500-650	.00	.00	92,500.00	92,500.00	.0
TOTAL INNOVATION CENTER	66,540.54	94,233.15	497,472.85	403,239.70	18.9
TOTAL FUND EXPENDITURES	66,540.54	94,233.15	497,472.85	403,239.70	18.9
NET REVENUE OVER EXPENDITURES	7,816.85	26,419.73	24,376.00	(2,043.73)	108.4