



**Whitewater CDA – Amended Agenda**

**Monday, January 30, 2012**

**4:30 PM – CDA Board of Directors**

**1<sup>st</sup> Floor Community Room**

**312 W Whitewater Street**

**Whitewater, WI 53190**

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1. **Call to order and roll call**
  2. **Approval of the 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. **Approval of the December 12, 2011, January 12, 2012, January 17, 2012 and January 24, 2012 Minutes**
  5. **Review and Approval of December 2011 Financials**
  6. **Review/Acceptance of 2012 Whitewater Innovation Center Budget**
  7. **Review/Approval of Memorandum of Understanding (MOU) with Whitewater University Technology Park Board and City of Whitewater for Operation of Whitewater Innovation Center and Whitewater University Technology Park**
  8. **Distribution of Report on Analysis of Housing Supply in Whitewater by the UW-Whitewater Fiscal and Economic Research Center**
  9. **Review Economic Development Loan Fund Activity**
  10. **Update on Business Park Marketing**
  11. **Update on Milwaukee Street Reconstruction Project/Proposed City Truck Routes**
  12. **Review Status of CDA Director Recruitment and Selection Process**
  13. **Other Matters**
  14. **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.*

## MEMORANDUM

**TO:** Community Development Authority

**FROM:** Kevin Brunner

**DATE:** January 26, 2012

**RE:** **Comments on January 30, 2012 Agenda Items.**

### **1. Review/Acceptance of 2012 Whitewater Innovation Center Budget**

In your packet is a copy of the adopted 2012 Whitewater Innovation Center Budget. The University Technology Park Board adopted this budget earlier this month and this is being passed along to the CDA as required by the current Memorandum of Understanding. This is really just a communication from the Tech Park Board to the CDA and no formal adoption of the budget is required by the CDA but I would recommend that you accept it and place it on file.

### **2. Review/Approval of Memorandum of Understanding (MOU) with Whitewater University Technology Park Board and City of Whitewater for Operation of Whitewater Innovation Center and Whitewater University Technology Park**

The Whitewater University Technology Park Board has adopted and recommends approval of this MOU to both the CDA and the City. As some of you might remember, there was an initial one-year MOU that was approved between the three parties at the beginning of 2011 with the intention that there be a more long term agreement that would be executed by the parties beginning in 2012.

The University Technology Park Board has unanimously recommended approval of this MOU to the CDA and Common Council of the City of Whitewater. I have asked Robert Young, the new University Technology Park Executive Director, to be in attendance to answer any questions that you might have and I will also be available to answer questions as Dr. Telfer and I were the ones who were charged with drafting this agreement.

### **3. Distribution of Report on Analysis of Housing Supply in Whitewater by the UW-Whitewater Fiscal and Economic Research Center**

Dr. Russ Kashian, of the University of Wisconsin-Whitewater Fiscal and Economic Research Center, has indicated that he has completed his report on the analysis of housing supply in Whitewater. Dr. Kashian has informed me that he will be dropping off copies of the report that I can distribute to you at next week's meeting. However, he is unavailable to present his findings at this meeting. I have scheduled him for that presentation at the next meeting of the CDA, which is scheduled for February 20<sup>th</sup>.

### **4. Review Economic Development Loan Fund Activity**

I am happy to report to you that The Black Sheep LLC loan was closed last week and I anticipate the DR Plastics loan will be completed in the next several weeks as well. I will also

give you an update on the current Zingg Motor Company loan payoff.

**5. Update on Business Park Marketing**

I will give the Board a brief update on some of the activities that NAI/MLG and I have been involved with in business park marketing in the last month and a half.

**6. Update of Milwaukee Street Reconstruction Project/Proposed City Truck Routes**

Jim Allen asked that this item be included and I will be able to give the Board an update on the Milwaukee Street Reconstruction Project as well as the proposed city truck routes. I am attaching a copy of the truck routes as proposed by the Department of Public Works that will be discussed at the February 7 Common Council meeting.

**7. Review Status of CDA Director Recruitment and Selection Process**

I have included this as an agenda item in case the Board wants to announce anything regarding the recruitment and selection process as well as if you would like to discuss the next steps in reopening this process.

If any of you have any questions regarding these items in advance of next week's meeting, please feel free to contact me.



**DRAFT MINUTES**

**Monday, December 12, 2011**

**4:30 PM – CDA Board of Directors**

**2<sup>nd</sup> Floor, Cravath Lakefront Room**

**Whitewater Municipal Building**

**312 W. Whitewater Street**

**Whitewater, WI 53190**

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**1. Call to order and roll call**

The meeting was called to order by President Tom Miller at 4:30 p.m. Present: Patrick Singer, Donna Henry, Larry Kachel, Jeff Knight, Tom Miller and Jim Stewart. Absent: Jim Allen. Others present: Kevin Brunner, Doug Saubert, Jim Caldwell, Tyler Salisbury, Kim Plache (WHEDA), John Henderson (NAI/MLG Commercial) and Kirk Magill (Magill Construction). Attorney Mitch Simon appeared at 5:30 p.m. and participated in a portion of the Closed Executive Session.

**2. Authorization to Approve Agenda, per Whitewater Transparency Enhancement Ordinance No 1804A**

It was moved by Henry, seconded by Singer to approve the agenda as posted per Whitewater Transparency Enhancement Ordinance Number 1804A. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Motion approved.

**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 October 24, 2011 Minutes**

It was moved by Stewart, seconded by Knight to approve the October 24, 2011 minutes as presented. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Motion approved.

**5. Review and Approval of October and November 2011 Financials**

City Finance Director Doug Saubert was present to review the balance sheets for the various CDA funds as well as the investment schedules of the various CDA funds. After discussion, it was moved by Singer, seconded by Knight to approve the October and November 2011 financials as presented. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Approved.

**6. WHEDA Presentation-Kim Plache, Regional Representative**

Kim Plache, Regional Representative for the Wisconsin Housing and Economic Development Agency (WHEDA) made a presentation to the Board regarding an overview of WHEDA guaranteed programs. The eight programs that WHEDA offers are the following: Small Business Guarantee; Contractor's Loan Guarantee; Neighborhood Business Revitalization Guarantee; Agribusiness Guarantee; New Market Tax Credits; Direct Lending-50% Participant; Crop Guarantee; and Farm Guarantee. She explained that the general purpose of these WHEDA programs is to stimulate economic development in all areas and industries throughout the State as well as to assist in the creation and retention of jobs and to reduce overall risk and exposure to local lenders.

After Plache's presentation a number of questions were asked of her by committee members. In particular, Kachel asked for information on WHEDA's default ratio, total loan portfolio amount and loss to loan ratios. Plache will be providing that information to the CDA in the future.

Also, there was discussion regarding CDA's participation as a WHEDA local lender. Brunner noted that the Board, at its October meeting, had passed a policy indicating that it would participate in the WHEDA program. Plache stated that she would assist in setting up this loan guarantee relationship between the Whitewater CDA and WHEDA in the near future.

**7. Review/Approval of 2012 Memorandum of Understanding with the Walworth County Economic Development Alliance (WCEDA)**

Brunner presented a proposed MOU between the CDA, City of Whitewater and the Walworth County Economic Development Alliance (WCEDA). It was moved by Singer, seconded by Knight to approve the proposed MOU with the following additions: 1) a provision be included under Part 2—"Consultation" that WCEDA will assist the City and the CDA on various business related advocacy initiatives such as the US Highway 12 EIS project; and 2) that WHEDA will also assist in the continued development of the Second Chance program with the Whitewater Unified School District. It was moved by Singer, seconded by Knight to approve the 2012 Memorandum of Understanding with WCEDA as amended at the meeting. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Approved.

**8. Discussion/Possible Extension of Real Estate Listing Agreement for Whitewater Business Park with NAI/MLG Commercial**

It was moved by Knight, seconded by Kachel to approve a six month extension to June 1, 2012 of the current Whitewater Business Park real estate listing agreement with NAI/MLG Commercial. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Approved.

**9. Update on Housing Loan Program and Appointment of CDA Board Member to Housing Loan Committee**

Brunner informed the Board that there are three (3) pending housing loan applications that the CDA's 3<sup>rd</sup> party loan administrators at MSA Associates have received. A meeting of the CDA Loan Committee has been scheduled for December 19<sup>th</sup> at 4:00 p.m. to review these loan applications.

Brunner also noted that a member of the CDA Board needs to be appointed to the Housing Loan Committee to replace Alan Marshall who left the CDA when his term expired last May.

It was moved by Singer, seconded by Knight to appoint Kachel to the CDA Housing Loan Committee. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Approved.

**10. Report on Innovation Center/Whitewater University Technology Park**

Brunner reported on activities at the Whitewater Innovation Center. He highlighted that the building and the general contractor, J.P. Cullen and Sons, were awarded a 2011 "Wisconsin Builds" award by the Wisconsin Association of General Contractors

at its annual awards ceremony in Madison on December 1<sup>st</sup>.

**11. Convene to Closed Session**

It was then moved by Knight, seconded by Henry to convene to closed session at 5:49 p.m. and reconvene at approximately 6:45 p.m. pursuant to Wisconsin State Statute 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” and Wisconsin State Statute 19.85(1)(e) to “deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business whenever competitive or bargaining reasons require a closed session”. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Approved.

During the closed session, the following items were discussed: 1) Review Applications for CDA Director Position; 2) Review Business Development Loan Application for Black Sheep LLC; 3) Review Potential Business Loan Application for DR Plastics; 4) Review Status of Zingg Motors Business Development Loan, and 5) Discuss Potential Spec. Building in Whitewater Business Park.

**12. Reconvene to Open Session**

It was then moved by Henry, seconded by Kachel, to reconvene in open session at 6:45 p.m. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Approved.

**13. Review/Approval of Black Sheep LLC Business Development Loan**

It was moved by Knight, seconded by Singer to approve a business development loan of up to \$20,000 to Black Sheep LLC subject to the conditions established by the CDA consulting attorney and also subject to possible private financing which would possibly reduce the total loan amount. Ayes: Singer, Henry, Kachel, Knight, Miller, Stewart. Noes: None. Absent: Allen. Approved.

**14. Review/Approval of DR Plastics Business Development Loan**

Brunner indicated that he had not received the full loan application yet from DR Plastics. However, in the meeting, the President of DR Plastics, Russ Blakely, appeared and indicated that it had been hand delivered to the Finance Department earlier in the day. Brunner indicated that this being the case he would forward the application to the CDA attorney for review and that he would expedite a possible special meeting of the CDA later this month or in early January to review this loan application.

**15. Review/Potential Action on Zingg Motors Business Development Loan.**

There was discussion regarding the status of this business development loan. The CDA requested that Brunner work with Zingg Motors to possibly reduce the principal due and owing on the loan and to work out the details with Attorney Mitch Simon.

**16. Update on CDA Director Search and Screen Process.**

It was announced that the CDA would be setting interviews with five candidates in early January for the CDA Director position.

**17. Adjourn**

It was moved by Knight, seconded by Singer to adjourn the meeting. Meeting adjourned at 7:32 p.m.

**Kevin Brunner, City Manager**  
**Recording Secretary**



**DRAFT MINUTES**

**Tuesday, January 12, 2012**

**4:00 PM – CDA Board of Directors**

**2<sup>nd</sup> Floor Cravath Lakefront conference Room,**

**312 W. Whitewater Street**

**Whitewater, WI 53190**

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**1. Call to order and roll call**

The meeting was called to order at 4:01 p.m. by Chair Tom Miller. Members present: Donna Henry, Jim Allen, Patrick Singer, Larry Kachel, Jim Stewart, Jeff Knight, and Tom Miller.

Others present: Robert Young and Cameron Clapper.

**2. Approval of the Agenda**

It was moved by Stewart, seconded by Allen to approve the agenda as presented.

Approved.

**3. Convene to Closed Executive Session Pursuant to Wisconsin State Statute 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.”**

It was then moved by Miller, seconded by Knight to convene to closed executive session pursuant to Wisconsin State Statute 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.

Roll Call Vote.

Ayes: Henry, Allen, Singer, Kachel, Miller, Knight, Stewart. Noes: None.

The meeting was convened to closed session at 4:05 p.m.

During the closed executive session interviews were conducted for the CDA Director position.

The CDA did not reconvene in open session.

**Cameron Clapper, Assistant to the City Manager**  
**Recording Secretary**



**DRAFT MINUTES**

**Tuesday, January 17, 2012**

**4:30 PM – CDA Board of Directors**

**2<sup>nd</sup> Floor City Manager Conference Room,**

**312 W. Whitewater Street**

**Whitewater, WI 53190**

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**1. Call to order and roll call**

The meeting was called to order at 4:30 p.m. by Chair Tom Miller. Members present: Larry Kachel, Jim Stewart, Tom Miller, and Jeff Knight.

Excused: Patrick Singer, Jim Allen, and Donna Henry.

Others present: Robert Young and Cameron Clapper.

**2. Approval of the Agenda**

It was moved by Miller, seconded by Kachel to approve the agenda as presented.

Approved.

**3. Convene to Closed Executive Session Pursuant to Wisconsin State Statute 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.”**

It was then moved by Miller, seconded by Knight to convene to closed executive session pursuant to Wisconsin State Statute 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.

Roll Call Vote.

Ayes: Miller, Knight, Kachel, Stewart. Noes: None.

The meeting was convened to closed session at 4:35 p.m. Robert Young and Cameron Clapper were invited to participate in the closed session.

During the closed executive session interviews were conducted for the CDA Director position.

At approximately 5:25 p.m. it was moved by Miller, seconded by Kachel to reconvene in open session.

Roll Call Vote.

Ayes: Knight, Stewart, Kachel, Miller.

**4. Possible direction regarding CDA Director Interview process.**

No action was taken.

**5. Adjournment**

It was then moved by Knight, seconded by Stewart to adjourn. Meeting adjourned at 5:26 p.m.

**Cameron Clapper, Assistant to the City Manager  
Recording Secretary**



**DRAFT MINUTES**

**Tuesday, January 24, 2012**

**5:00 PM – CDA Board of Directors**

**2<sup>nd</sup> Floor, Cravath Lakefront Room**

**Cravath Lakefront conference Room**

**312 W. Whitewater Street**

**Whitewater, WI 53190**

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**1. Call to order and roll call**

The meeting was called to order at 5:00 p.m. by Vice-Chair Knight. Members present: Donna Henry, Jim Allen, Jim Stewart and Jeff Knight. Tom Miller appeared at 5:05 p.m. Excused: Patrick Singer and Larry Kachel. Others present: Robert Young, Mike Van den Bosch and Kevin Brunner.

**2. Approval of the Agenda**

It was moved by Allen, seconded by Stewart to approve the agenda as presented.  
Approved.

**3. Convene to Closed Executive Session Pursuant to Wisconsin State Statute 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.”**

**Item to be discussed: Discussion of CDA Director position, current candidates, and future direction.**

**At approximately 5:30 p.m. the CDA will reconvene in open session.**

It was then moved by Stewart, seconded by Allen to convene to closed executive session pursuant to Wisconsin State Statute 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.” Roll Call Vote. Ayes: Henry, Allen, Knight, Stewart. Noes: None.

The meeting was convened to closed session at 5:04 p.m.

During the closed executive session a discussion of the CDA Director position the current candidates for the position and future direction regarding the search and screen process were discussed.

At approximately 5:55 p.m. it was moved by Knight, seconded by Allen to reconvene in open session. Roll Call Vote. Ayes: Henry, Allen, Knight, Stewart, Miller.

**4. Possible direction regarding CDA Director position and hiring process.**

The Board requested that Brunner and Knight facilitate a meeting with Bud Gayhart, Dennis Heling, Mike Van den Bosch and Kristin Fish of Redevelopment Resources to discuss the CDA Director position and related responsibilities. In addition, the Board requested that all candidates for the position that have previously applied be informed that the CDA is taking no action and has decided to reopen the recruitment selection process and will be announcing how that process will take place over the next several weeks.

**5. Adjournment**

It was then moved by Stewart, seconded by Allen to adjourn. Meeting adjourned at 6:00 p.m.

**Kevin Brunner, City Manager**  
**Recording Secretary**

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

**CDA FUND**

	BEGINNING BALANCE		ACTUAL THIS MONTH		ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>						
900-11100 CASH	23,385.29	(	3,490.61)		13,696.77	37,384.06
900-11200 GENERAL CHECKING ACCOUNT	14,569.77		2.25		6,028.61	20,598.38
900-15100 DUE FROM GENERAL FUND	129.25		.00		.00	129.25
900-16400 OFFICE EQUIPMENT	14,101.41		.00		.00	14,101.41
<b>TOTAL ASSETS</b>	<b>52,135.72</b>	(	<b>3,488.36)</b>		<b>19,727.38</b>	<b>71,863.10</b>
<u>LIABILITIES AND EQUITY</u>						
<u>LIABILITIES</u>						
900-21100 VOUCHERS PAYABLE	1,171.59	.00	(	1,171.59)		.00
900-21108 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	4.80		339.82		375.77
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
<b>TOTAL LIABILITIES</b>	<b>32,771.67</b>	4.80	(	<b>3,905.64)</b>		<b>28,866.03</b>
<u>FUND EQUITY</u>						
900-34300 PROPRIETARY CAPITAL	19,364.05	.00		.00		19,364.05
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	(	3,493.16)		23,633.02	23,633.02
<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	(	<b>3,493.16)</b>		<b>23,633.02</b>	<b>23,633.02</b>
<b>TOTAL FUND EQUITY</b>	<b>19,364.05</b>	(	<b>3,493.16)</b>		<b>23,633.02</b>	<b>42,997.07</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>52,135.72</b>	(	<b>3,488.36)</b>		<b>19,727.38</b>	<b>71,863.10</b>

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 12 MONTHS ENDING DECEMBER 31, 2011**

**CDA FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
900-48100-56 INTEREST INCOME	2.25	32.91	.00	( 32.91)	.0
900-48600-56 MISC INCOME	.00	1,987.50	.00	( 1,987.50)	.0
900-48630-56 GRANT ADMINISTRATION-REVENUE	.00	6,000.00	6,000.00	.00	100.0
<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>2.25</b>	<b>8,020.41</b>	<b>6,000.00</b>	<b>( 2,020.41)</b>	<b>133.7</b>
<u>OTHER FINANCING SOURCES</u>					
900-49262-56 TRANSFER-TID #4-ADMINISTRATION	.00	45,000.00	45,000.00	.00	100.0
900-49263-56 TRANSFER-TID #6-ADMINISTRATION	.00	5,000.00	5,000.00	.00	100.0
900-49290-56 CITY TRANSFER INCOME	.00	61,803.00	61,803.00	.00	100.0
900-49300-56 FUND BALANCE APPLIED	.00	.00	5,802.00	5,802.00	.0
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>.00</b>	<b>111,803.00</b>	<b>117,605.00</b>	<b>5,802.00</b>	<b>95.1</b>
<b>TOTAL FUND REVENUE</b>	<b>2.25</b>	<b>119,823.41</b>	<b>123,605.00</b>	<b>3,781.59</b>	<b>96.9</b>

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 12 MONTHS ENDING DECEMBER 31, 2011**

**CDA FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA</u>					
900-56500-111 SALARIES	3,123.61	73,602.04	72,977.00	( 625.04)	100.9
900-56500-151 FRINGE BENEFITS	297.18	12,638.95	22,328.00	9,689.05	58.6
900-56500-154 PROFESSIONAL DEVELOPMENT	.00	170.00	1,075.00	905.00	15.8
900-56500-212 LEGAL SERVICES	.00	40.00	1,500.00	1,460.00	2.7
900-56500-219 AUDIT FEES	.00	.00	700.00	700.00	.0
900-56500-223 MARKETING	.00	589.29	12,800.00	12,210.71	4.6
900-56500-224 COUNTY/REGIONAL ECON DEV	.00	5,755.00	5,755.00	.00	100.0
900-56500-225 MOBILE COMMUNICATIONS	( 17.78)	721.61	850.00	128.39	84.9
900-56500-310 OFFICE SUPPLIES	60.00	790.78	900.00	119.22	86.8
900-56500-311 POSTAGE	32.40	447.20	500.00	52.80	89.4
900-56500-320 DUES	.00	.00	720.00	720.00	.0
900-56500-321 SUBSCRIPTIONS & BOOKS	.00	49.00	300.00	251.00	16.3
900-56500-330 TRAVEL EXPENSE	.00	458.40	2,200.00	1,741.60	20.8
900-56500-341 MISC EXPENSE	.00	938.12	1,000.00	61.88	93.8
<b>TOTAL CDA</b>	<b>3,495.41</b>	<b>96,190.39</b>	<b>123,605.00</b>	<b>27,414.61</b>	<b>77.8</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>3,495.41</b>	<b>96,190.39</b>	<b>123,605.00</b>	<b>27,414.61</b>	<b>77.8</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>( 3,493.16)</b>	<b>23,633.02</b>	<b>.00</b>	<b>( 23,633.02)</b>	<b>.0</b>

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

**CDA PROGRAMS FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE	
<u>ASSETS</u>					
910-11101	FACADE CHECKING	57,504.49	782.14	15,490.01	72,994.50
910-11102	ECONOMIC DEVELOPMENT CHECK	361,285.07	1,847.88 (	15,888.38)	345,388.69
910-11103	BUS. DEV.-UDAG-BUS PARK-CHECKG	376,215.11	1,515.82 (	115,485.35)	260,729.76
910-11104	PROGRAM ADMIN CKING	14,767.79	1.62	26.38	14,794.17
910-11105	HOUSING CHECKING	114,100.94	113.63	2,739.01	116,839.95
910-11106	MORAIN VIEW DEV CHECKING	2,669.53	.29	4.79	2,694.32
910-11107	WETLAND ESCROW-132-425	1,508.39	.00 (	1,508.39)	.00
910-11303	ECONOMIC DEVELOPMENT CD	416,910.05	.00	202,100.00	619,010.05
910-11305	FACADE CD	25,000.00	.00	.00	25,000.00
910-11310	BUS.DEV.-UDAG-BUS.PARK-INVEST	375,000.00	.00	200,000.00	575,000.00
910-11315	WETLAND ESCROW CD	75,849.27	.00 (	75,849.27)	.00
910-14303	LOAN RECEIVE-LAVELLE IND	122,473.47	.00 (	122,473.47)	.00
910-14308	LOAN RECEIVE-ZINGG MOTORS	56,116.11 (	469.51) (	5,533.89)	50,582.22
910-14310	LEARNING DEPOT	88,814.04	291.90 (	753.32)	87,860.72
910-14320	FACADE LOAN-1117 W. MAIN	14,542.54 (	44.01) (	518.53)	14,024.01
910-14337	LOAN REC--RR WALTON-15K-HOTEL	15,000.00 (	234.68) (	2,765.30)	12,234.70
910-14338	FACADE LOAN--RR WALTON-15K-HOT	3,239.80	.00 (	3,239.80)	.00
910-14339	ECON LOAN REC-TOPPERS-\$115,659	42,028.30 (	1,494.55) (	17,815.78)	24,412.52
910-14340	ECON LOAN-TOPPERS-\$33,980	12,782.89 (	437.37) (	5,155.21)	7,807.48
910-14341	FACADE LOAN-TOPPERS-15K	8,935.36	.00 (	2,221.73)	4,713.63
910-14342	FACADE LOAN-WALTON DIST-30K	17,109.37 (	366.19) (	4,313.59)	12,795.78
910-14343	ED LOAN-DAN'S MEAT MARKET-15K	8,347.60	.00	83.78	8,431.38
910-14344	FACADE LOAN-WARHAWK-45K	40,177.21 (	143.94) (	1,698.08)	38,481.15
910-14345	LOAN REC-960 E. MILWAUKEE LLC	170,889.39	.00 (	10,985.59)	159,703.80
910-14350	LOAN RECEIVABLE-MO301	8,220.00	.00	.00	8,220.00
910-14351	LOAN RECEIVABLE-A8416	10,203.84	.00	.00	10,203.84
910-14353	LOAN RECEIVABLE-B895	18,420.02	.00	.00	18,420.02
910-14354	LOAN RECEIVABLE-B853	9,000.00	.00 (	9,000.00)	.00
910-14356	LOAN RECEIVABLE-C932	8,082.00	.00	.00	8,082.00
910-14359	LOAN RECEIVABLE-J8802	10,818.00	.00	.00	10,818.00
910-14361	LOAN RECEIVABLE-M8501	11,000.90	.00	.00	11,000.90
910-14363	LOAN RECEIVABLE-P954	11,000.00	.00	.00	11,000.00
910-14364	LOAN RECEIVABLE-R843	2,412.00	.00	.00	2,412.00
910-14366	LOAN RECEIVABLE-V902	12,504.15	.00	.00	12,504.15
910-14368	LOAN RECEIVABLE-C021	15,517.48	.00	.00	15,517.48
910-14371	LOAN REC-HOUSING-G0107	4,300.00 (	100.00) (	1,200.00)	3,100.00
910-14375	LOAN REC-HOUSING-MC801	18,422.00	.00	.00	18,422.00
910-14378	LOAN REC-HOUSING-B0803-0801	34,448.00	.00	.00	34,448.00
910-14554	ADVANCE TO TID #4	750,000.00	.00	.00	750,000.00
910-15208	DUE FROM FUND 900	15,711.04	.00	.00	15,711.04
910-15500	CONSTRUCTION WORK IN PROGRESS	5,416,458.00	.00	.00	5,416,458.00
910-15521	LAND	275,171.53	.00	.00	275,171.53
<b>TOTAL ASSETS</b>		<b>9,050,535.48</b>	<b>1,063.03</b>	<b>24,240.29</b>	<b>9,074,775.77</b>

LIABILITIES AND EQUITY

**CITY OF WHITEWATER  
BALANCE SHEET  
DECEMBER 31, 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
<b>TOTAL LIABILITIES</b>	<b>900.00</b>	<b>.00</b>	<b>1,491.07</b>	<b>2,391.07</b>
<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
910-35800 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	1,063.03	22,749.22	22,749.22
<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	<b>1,063.03</b>	<b>22,749.22</b>	<b>22,749.22</b>
<b>TOTAL FUND EQUITY</b>	<b>9,049,635.48</b>	<b>1,063.03</b>	<b>22,749.22</b>	<b>9,072,384.70</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>9,050,535.48</b>	<b>1,063.03</b>	<b>24,240.29</b>	<b>9,074,775.77</b>

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 12 MONTHS ENDING DECEMBER 31, 2011**

**CDA PROGRAMS FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INTERGOVERNMENTAL REVENUE</u>					
910-43510-00 FEDERAL/STATE GRANTS	.00	606,000.00	.00	( 606,000.00)	.0
TOTAL INTERGOVERNMENTAL REVENUE	.00	606,000.00	.00	( 606,000.00)	.0
<u>MISCELLANEOUS REVENUE</u>					
910-48101-00 INTEREST INCOME-BUSINESS DEV	815.82	4,047.14	15,500.00	11,452.86	26.1
910-48102-00 INTEREST INCOME-ECONOMIC DEV	37.50	6,293.51	4,800.00	( 1,493.51)	131.1
910-48103-00 INTEREST INCOME-FACADE	8.49	337.66	600.00	262.34	56.3
910-48104-00 INTEREST INCOME-HOUSING	13.93	168.47	400.00	231.53	42.1
910-48105-00 INTEREST INCOME-ED DEV	1.82	26.38	30.00	3.62	87.6
910-48106-00 INTEREST INCOME-MORAINIE VIEW	.29	4.79	6.00	1.21	79.8
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	8,400.00	8,400.00	.00	100.0
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	169.42	2,133.27	2,220.00	86.73	96.1
910-48645-00 LOAN INTEREST-LEARNING DEPOT	291.90	3,550.88	3,494.00	( 56.68)	101.6
910-48647-00 LOAN INT-TOPPERS--\$115,859	86.37	1,355.26	1,598.00	240.74	84.6
910-48648-00 LOAN INT-TOPPERS--\$33,960	26.82	415.07	554.00	138.93	74.9
910-48649-00 FACADE LOAN-INT-TOPPERS-15K	.00	277.41	277.00	( .41)	100.2
910-48650-00 FACADE-INT.--RR WALTON-15K	.00	129.61	130.00	.39	99.7
910-48651-00 FACADE-INT-WALTON DIST-30K	43.87	607.13	655.00	47.87	92.7
910-48653-00 LOAN INT-RR WALTON-15K-HOTEL	41.56	549.67	568.00	36.33	93.5
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	128.75	1,576.22	1,609.00	32.78	98.0
910-48658-00 LOAN INT.-930 E. MILWAUKEE LLC	.00	4,557.52	4,951.00	393.48	92.1
910-48660-00 FACADE-1117 W. MAIN(SWD/TDW)	46.89	572.27	572.00	( .27)	100.1
910-48662-00 LOAN-IDL-INTEREST-DR PLASTICS	.00	1,515.84	5,078.00	3,562.16	29.8
910-48680-00 ADMINISTRATION FEE--LOANS	.00	1,700.00	1,500.00	( 200.00)	113.3
TOTAL MISCELLANEOUS REVENUE	2,413.03	47,160.20	60,288.00	13,127.80	78.2
<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	2,413.03	653,180.20	7,400.00	( 645,760.20)	8826.5

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 12 MONTHS ENDING DECEMBER 31, 2011**

**CDA PROGRAMS FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA PROGRAMS</u>					
910-58500-212	1,350.00	14,570.67	4,400.00	( 10,170.67)	331.2
910-58500-295	.00	7,969.88	500.00	( 7,469.88)	1594.0
910-56500-404	.00	30.00	.00	( 30.00)	0
910-56500-408	.00	1,840.45	2,500.00	659.55	73.6
910-56500-500	.00	608,000.00	.00	( 608,000.00)	0
<b>TOTAL CDA PROGRAMS</b>	<b>1,350.00</b>	<b>630,410.98</b>	<b>7,400.00</b>	<b>( 623,010.98)</b>	<b>8519.1</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>1,350.00</b>	<b>630,410.98</b>	<b>7,400.00</b>	<b>( 623,010.98)</b>	<b>8519.1</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>1,053.03</b>	<b>22,749.22</b>	<b>.00</b>	<b>( 22,749.22)</b>	<b>.0</b>

**Business Development**

CLIENT	Original	11/30/2011		12/31/2011			Current
	Loan	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	
	AMOUNT						
Toppers	\$115,659.00	\$25,907.07	\$1,494.55	\$86.37	\$1,580.92	\$24,412.52	Y
Toppers	\$33,960.00	\$8,044.81	\$437.37	\$26.82	\$464.19	\$7,607.44	Y
Walenton/Learning Depot	\$101,925.00	\$87,568.82	(\$291.90)	\$291.90	\$0.00	\$87,860.72	Y
Walton-Hotel	\$15,000.00	12,469.37	\$234.68	\$41.56	\$276.24	\$12,234.69	Y
Zingg Motor	\$105,437.50	\$51,051.73	\$469.51	\$169.42	\$638.93	\$50,582.22	Y
960 East Milwaukee	\$204,611.00	\$159,703.80	\$0.00	\$0.00	\$0.00	\$159,703.80	paid on 1/2/12
<b>TOTALS</b>	<b>\$576,592.50</b>	<b>\$344,745.60</b>	<b>\$2,344.21</b>	<b>\$616.07</b>	<b>\$2,960.28</b>	<b>\$342,401.39</b>	

**Façade**

CLIENT	Original	11/30/2011		12/31/2011			Current
	Loan	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE	
	AMOUNT						
SWD Whitewater LLC and TDW Whitewater LLC	\$15,000.00	\$14,068.00	\$44.01	\$46.89	\$90.90	\$14,023.99	Y
Warhawk Country	\$45,000.00	\$38,625.08	\$143.94	\$128.75	\$272.69	\$38,481.14	Y
Walton Distributing	\$30,000.00	\$13,161.96	\$366.19	\$43.87	\$410.06	\$12,795.77	Y
Toppers (Nov 1 Annual)	\$15,000.00	\$4,713.62	\$0.00	\$0.00	\$0.00	\$4,713.62	Y
<b>TOTALS</b>	<b>\$105,000.00</b>	<b>\$70,568.66</b>	<b>\$554.14</b>	<b>\$219.51</b>	<b>\$773.65</b>	<b>\$70,014.52</b>	

**Housing**

CLIENT	Original	11/30/2011		12/31/2011			Current	Loan Type
	Loan	BALANCE	PRINCIPAL	INTEREST	TOTAL	BALANCE		
	AMOUNT							
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
B953	\$9,000.00	\$0.00			\$0.00	\$0.00		PAID OFF-9/14/11
B0803-0901	\$34,448.00	\$34,448.00			\$0.00	\$34,448.00		Mortgage dated 06-03-09
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	\$3,200.00	100.00		\$100.00	\$3,100.00	Y	0%-Monthly
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	\$18,542.00	\$18,542.00			\$0.00	\$18,542.00		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
<b>TOTALS</b>	<b>\$177,768.91</b>	<b>\$164,348.39</b>	<b>\$100.00</b>	<b>\$0.00</b>	<b>\$100.00</b>	<b>\$164,248.39</b>		

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

FUND	BANK	ORIG DATE	DUE DATE	TERM	AMOUNT	INT RATE	NUMBER	NOTES
Facade Loan	First Citizens	07/27/2010	01/25/2011	182 days	\$0.00	1.10%	3305867	Replaces 3305166
Facade Loan	First Citizens	01/27/2011	07/26/2011	182 days	\$0.00	0.80%	3306277	Replaces 3305867
Facade Loan	First Citizens	07/26/2011	01/24/2012	182 days	\$25,000.00	0.75%	3306791	Replaces 3306277
<b>TOTAL</b>					<b>\$25,000.00</b>			

TIF Development					\$0.00			
<b>TOTAL</b>					<b>\$0.00</b>			

Business Development	Commercial	12/23/2010	06/23/2011	6 months	\$0.00	0.91%	208517	replaces 207901
Business Development	Commercial	06/23/2011	12/22/2011	6 months	\$0.00	0.89%	209167	replaces 208517
Business Development	Commercial	12/22/2011	06/21/2012	182 days	\$175,000.00	59.00%	209584	replaces 209167
Business Development	First Citizens	08/28/2010	02/24/2011	182 days	\$0.00	1.10%	3305604	replaces 3305283
Business Development	Commercial	05/03/2011	02/02/2012	275 days	\$200,000.00	0.92%	208938	NEW
Business Development	First Citizens	02/24/2011	08/25/2011	182	\$0.00	0.80%	3306326	replaces 3305604
Business Development	First Citizens	08/25/2011	02/23/2012	182	\$200,000.00	0.65%	3306829	replaces 3306326
<b>TOTAL</b>					<b>\$575,000.00</b>			

Economic Development Loan	First Citizens	08/11/2010	02/09/2011	182 days	\$0.00	1.05%	3305600	New (purchased with Raab final payment)
Economic Development Loan	Commercial	02/10/2011	08/10/2011	181 days	\$0.00	0.85%	208651	replaces 3305600
Economic Development Loan	First Citizens	08/10/2011	02/08/2012	182 days	\$50,000.00	0.60%	3306783	replaces 208651
Economic Development Loan	First Citizens	05/25/2011	05/25/2012	12 months	\$152,100.00	1.00%	3305666	RENEWED
Economic Development Loan	Commercial	03/30/2010	03/30/2011	12 months	\$0.00	1.52%	207723	replaces 20763
Economic Development Loan	Commercial	03/30/2011	03/29/2012	365 days	\$81,910.05	1.08%	208862	replaces 207723
Economic Development Loan	First Citizens	06/23/2010	06/23/2011	12 months	\$0.00	1.45%	3305674	replaces 3304705
Economic Development Loan	First Citizens	06/23/2011	06/19/2012	362 days	\$60,000.00	1.05%	3305522	replaces 3305671
Economic Development Loan	Commercial	05/03/2011	02/02/2012	275 days	\$200,000.00	0.96%	208937	NEW
Economic Development Loan	First Citizens	10/12/2011	10/09/2012	12 months	\$75,000.00	0.85%	3306838	replaces 3306112
<b>TOTAL</b>					<b>\$619,010.05</b>			

Wetland Escrow Account	First Citizens	07/06/2009	01/05/2011	18 months	\$0.00	2.45%	3304731	Replaces 3303026
Wetland Escrow Account	First Citizens	10/23/2010	02/23/2012	16	\$0.00	1.35%	3304645	Replaces 3302611
<b>TOTAL</b>					<b>\$0.00</b>			

**TOTALS BY FUND**

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

CITY OF WHITEWATER  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 1 MONTHS ENDING JANUARY 01, 2012

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
920-48100-56 INTEREST INCOME	.00	.00	50.00	50.00	.0
920-48525-56 SPONSORSHIP-EVENTS	.00	.00	1,500.00	1,500.00	.0
920-48610-56 MEDIA-SHARING-SUITES	.00	.00	500.00	500.00	.0
920-48620-56 FACILITY RENTAL REVENUE	.00	.00	4,000.00	4,000.00	.0
920-48625-56 SUITE RENTAL-NEW-2012	.00	.00	16,680.00	16,680.00	.0
920-48631-56 RENT-CESA #2	.00	.00	78,000.00	78,000.00	.0
920-48632-56 RENT-JEDI	.00	.00	9,720.00	9,720.00	.0
920-48633-56 RENT-BLACKTHORNE CAPITAL LLC	.00	.00	27,180.00	27,180.00	.0
920-48634-56 PERRINO-VIRTUAL TENANT	.00	.00	2,000.00	2,000.00	.0
TOTAL MISCELLANEOUS REVENUE	.00	.00	139,630.00	139,630.00	.0
<u>OTHER FINANCING SOURCES</u>					
920-49200-56 IN-KIND-REV-CITY-INSURANCE	.00	.00	2,900.00	2,900.00	.0
920-49202-56 IN-KIND-CITY-FINANCE/ADMIN	.00	.00	8,000.00	8,000.00	.0
920-49205-56 IN-KIND-CITY-GROUNDS-DPW	.00	.00	8,000.00	8,000.00	.0
920-49215-56 IN-KIND-CITY-BUILDING MAINT.	.00	.00	8,000.00	8,000.00	.0
920-49300-56 FUND BALANCE APPLIED	.00	.00	16,620.00	16,620.00	.0
920-49410-56 I-K-REV-UNIV-MANAGER SUPPORT	.00	.00	270,000.00	270,000.00	.0
920-49415-56 I-K-REV-UNIV-TECH SUPPORT	.00	.00	46,650.00	46,650.00	.0
TOTAL OTHER FINANCING SOURCES	.00	.00	360,170.00	360,170.00	.0
TOTAL FUND REVENUE	.00	.00	499,800.00	499,800.00	.0

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 1 MONTHS ENDING JANUARY 01, 2012**

**INNOVATION CTR-OPERATIONS**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<b>INNOVATION CENTER</b>					
920-56500-216	.00	.00	1,000.00	1,000.00	.0
920-56500-221	.00	.00	4,300.00	4,300.00	.0
920-56500-222	.00	.00	31,200.00	31,200.00	.0
920-56500-225	.00	.00	3,000.00	3,000.00	.0
920-56500-228	.00	.00	950.00	950.00	.0
920-56500-243	.00	.00	4,200.00	4,200.00	.0
920-56500-245	.00	.00	1,000.00	1,000.00	.0
920-56500-248	.00	.00	9,500.00	9,500.00	.0
920-56500-250	.00	.00	4,000.00	4,000.00	.0
920-56500-254	.00	.00	4,200.00	4,200.00	.0
920-56500-310	.00	.00	400.00	400.00	.0
920-56500-323	.00	.00	12,000.00	12,000.00	.0
920-56500-341	.00	.00	500.00	500.00	.0
920-56500-500	.00	.00	2,900.00	2,900.00	.0
920-56500-502	.00	.00	8,000.00	8,000.00	.0
920-56500-505	.00	.00	8,000.00	8,000.00	.0
920-56500-515	.00	.00	8,000.00	8,000.00	.0
920-56500-520	.00	.00	270,000.00	270,000.00	.0
920-56500-530	.00	.00	46,650.00	46,650.00	.0
920-56500-650	.00	.00	80,000.00	80,000.00	.0
<b>TOTAL INNOVATION CENTER</b>	<b>.00</b>	<b>.00</b>	<b>499,800.00</b>	<b>499,800.00</b>	<b>.0</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>.00</b>	<b>.00</b>	<b>499,800.00</b>	<b>499,800.00</b>	<b>.0</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.0</b>

## Report Criteria:

Include FUNDS: 920  
Print FUND Titles  
Page and Total by FUND  
Print SOURCE Titles  
Total by SOURCE  
Print COST CATEGORY Titles  
Total by DEPARTMENT  
All Segments Tested for Total Breaks

Account Number	Account Title	2010-10 Prior year Actual	2011-11 Current year Actual	2011-11 Current year Budget	Curr YTD Unexpended	2012-12 Future year Budget
<b>INNOVATION CTR-OPERATIONS</b>						
<b>MISCELLANEOUS REVENUE</b>						
920-48100-56	INTEREST INCOME	.00	13.88	50.00	36.12	50.00
920-48300-56	ENERGY INCOME-SOLAR	.00	.00	.00	.00	.00
920-48525-56	SPONSORSHIP-EVENTS	.00	156.61	200.00	43.39	1,500.00
920-48600-56	MISC INCOME	.00	.00	.00	.00	.00
920-48610-56	MEDIA-SHARING-SUITES	.00	480.00	400.00	80.00-	500.00
920-48620-56	FACILITY RENTAL REVENUE	.00	1,425.00	2,000.00	575.00	4,000.00
920-48625-56	SUITE RENTAL-NEW-2012	.00	.00	.00	.00	16,680.00
920-48631-56	RENT-CESA #2	.00	71,500.00	71,500.00	.00	78,000.00
920-48632-56	RENT-JEDI	.00	9,005.00	8,865.00	150.00-	9,720.00
920-48633-56	RENT-BLACKTHORNE CAPITAL LLC	.00	13,290.00	8,775.00	4,515.00-	27,180.00
920-48634-56	PERRINO-VIRTUAL TENANT	.00	75.00	.00	75.00-	2,000.00
Total MISCELLANEOUS REVENUE:		.00	95,945.49	91,780.00	4,165.49-	139,630.00
<b>OTHER FINANCING SOURCES</b>						
920-49200-56	IN-KIND-REV-CITY-INSURANCE	.00	2,658.00	2,658.00	.00	2,900.00
920-49202-56	IN-KIND-CITY-FINANCE/ADMIN	.00	.00	.00	.00	8,000.00
920-49205-56	IN-KIND-CITY-GROUNDS-DPW	.00	.00	8,000.00	8,000.00	8,000.00
920-49210-56	IN-KIND-CITY-SNOW/ICE REMOVAL	.00	.00	3,000.00	3,000.00	.00
920-49215-56	IN-KIND-CITY-BUILDING MAINT.	.00	.00	8,000.00	8,000.00	8,000.00
920-49280-56	PILOT-CDA-INNOVATIONS CTR	.00	.00	92,500.00	92,500.00	.00
920-49300-56	FUND BALANCE APPLIED	.00	.00	.00	.00	16,620.00
920-49400-56	IN-KIND-UNIV-SUITE-RENTAL	.00	.00	1.00	1.00	.00
920-49405-56	IN-KIND-UNIV-LAB-RENTAL	.00	.00	1.00	1.00	.00
920-49410-56	I-K-REV-UNIV-MANAGER SUPPORT	.00	153,250.97	269,258.86	116,007.88	270,000.00
920-49415-56	I-K-REV-UNIV-TECH SUPPORT	.00	8,490.00	46,850.00	38,160.00	46,650.00
Total OTHER FINANCING SOURCES:		.00	164,398.97	430,068.86	285,669.88	360,170.00
<b>INNOVATION CENTER</b>						
920-56500-212	LEGAL SERVICES	.00	.00	.00	.00	.00
920-56500-215	PROFESSIONAL SERVICES	.00	895.80	1,096.00	200.20	1,000.00
920-56500-219	AUDIT FEES	.00	.00	.00	.00	.00
920-56500-221	UTILITIES-CITY-H2O/SEWER/STORM	.00	3,642.24	5,047.00	1,404.76	4,300.00
920-56500-222	ELECTRIC UTILITIES	.00	33,710.56	36,998.00	3,287.44	31,200.00
920-56500-224	NATURAL GAS-UTILITIES	.00	.00	.00	.00	.00
920-56500-225	COMMUNICATIONS-LINES-MOBILE	.00	2,866.05	2,241.00	625.05-	3,000.00
920-56500-226	MEDIA-MONTHLY	.00	638.51	862.00	243.49	950.00
920-56500-227	RENTAL EXPENSES	.00	.00	.00	.00	.00
920-56500-243	CONTRACT-PREVENTIVE MAINT	.00	4,200.00	4,200.00	.00	4,200.00
920-56500-245	BUILDING MAINTENANCE	.00	1,009.92	1,200.00	190.08	1,000.00
920-56500-246	JANITORIAL SERVICES	.00	8,800.00	9,500.00	700.00	9,500.00
920-56500-250	BLDG MAINT SUPPLIES	.00	4,513.63	3,000.00	1,513.63-	4,000.00

Account Number	Account Title	2010-10 Prior year Actual	2011-11 Current year Actual	2011-11 Current year Budget	Curr YTD Unexpended	2012-12 Future year Budget
920-56500-294	GROUNDS MAINTENANCE/SNOWICE	.00	849.00	2,100.00	1,251.00	4,200.00
920-56500-310	OFFICE SUPPLIES	.00	203.47	400.00	196.53	400.00
920-56500-311	POSTAGE	.00	.00	.00	.00	.00
920-56500-323	MARKETING EXPENSES	.00	158.61	500.00	343.39	12,000.00
920-56500-330	TRAVEL EXPENSE	.00	.00	.00	.00	.00
920-56500-340	OFFICE RENTAL EXPENSE	.00	.00	240.00	240.00	.00
920-56500-341	MISC EXPENSE	.00	1,935.00	.00	1,935.00	500.00
920-56500-371	DEPRECIATION EXPENSE	.00	.00	.00	.00	.00
920-56500-500	IN-KIND EXP-CITY-INSURANCE	.00	2,658.00	2,658.00	.00	2,900.00
920-56500-502	IN-KIND-CITY-FINANCE/ADMIN	.00	.00	.00	.00	8,000.00
920-56500-505	IN-KIND EXP-CITY-GROUNDS-DPW	.00	.00	8,000.00	8,000.00	8,000.00
920-56500-510	IN-KIND-EXP-CITY-SNOWICE	.00	.00	3,000.00	3,000.00	.00
920-56500-515	IN-KIND-EXP-CITY-BLDING MAINT	.00	.00	8,000.00	8,000.00	8,000.00
920-56500-520	IN-KIND-UNIV MANAGE SERVICES	.00	153,250.97	259,259.85	116,008.88	270,000.00
920-56500-530	IN-KIND-UNIV TECH SUPPORT	.00	8,490.00	46,651.00	38,161.00	46,650.00
920-56500-850	TRANSFER-PILOT-TID#4	.00	.00	92,500.00	92,500.00	80,000.00
920-56500-820	CAPITAL OUTLAY	.00	7,060.40	.00	7,060.40	.00
<b>Total INNOVATION CENTER:</b>		.00	234,880.16	497,472.85	262,592.69	499,800.00
<b>INNOVATION CTR-OPERATIONS Revenue Total:</b>		.00	280,344.46	521,848.85	281,604.39	499,800.00
<b>INNOVATION CTR-OPERATIONS Expenditure Total:</b>		.00	234,880.16	497,472.85	262,592.69	499,800.00
<b>Net Total INNOVATION CTR-OPERATIONS:</b>		.00	25,464.30	24,376.00	1,088.30	.00
<b>Net Grand Totals:</b>		.00	25,464.30	24,376.00	1,088.30	.00

## Report Criteria:

Include FUNDS: 920  
 Print FUND Titles  
 Page and Total by FUND  
 Print SOURCE Titles  
 Total by SOURCE  
 Print COST CATEGORY Titles  
 Total by DEPARTMENT  
 All Segments Tested for Total Breaks

**MEMORANDUM OF UNDERSTANDING**

(01-12-11 – Approved by

University Technology Park Board of Directors)

**FOR THE MANAGEMENT AND OPERATION OF THE  
CITY OF WHITEWATER INNOVATION CENTER AND WHITEWATER  
UNIVERSITY TECHNOLOGY PARK**

This Memorandum of Understanding is made by and among the CITY OF WHITEWATER, WISCONSIN, a municipal corporation, hereinafter at times referred to as “City”, and the CITY OF WHITEWATER COMMUNITY DEVELOPMENT AUTHORITY, a Wisconsin municipal authority and political subdivision, hereinafter at times referred to as “CDA”, and the WHITEWATER-UNIVERSITY TECHNOLOGY PARK, INCORPORATED, hereinafter at times referred to as “Board”.

**WITNESSETH**

WHEREAS, the parties hereto have, in cooperation with the University of Wisconsin-Whitewater, developed a University Technology Park and built an Innovation Center in said park; and

WHEREAS, the City, the CDA, and the Board believe it is in all parties’ best interests to delegate the management of the Innovation Center and Technology Park to the Board; and

WHEREAS, this Memorandum of Understanding is necessary for the purpose of setting forth an outline of the responsibilities that the City and the CDA are delegating to the Board concerning the management and operation of the Innovation Center and Technology Park; and

WHEREAS, the Board is willing to accept the duties associated with the management of the Innovation Center and Technology Park; and

WHEREAS, the parties recognize that this development is a unique endeavor for the City and therefore this Agreement is an attempt to provide a framework for the management and operation of the Innovation Center and Technology Park, but all parties recognize that adjustments to this Agreement likely will need to be made after the initial implementation of this Agreement.

Now, therefore, **IT IS HEREBY AGREED AS FOLLOWS:**

**ARTICLE I**

**TERM OF AGREEMENT**

**1.01. Initial Term.** The initial term of this Agreement shall run for twenty (20) years commencing on January 1, 2011, and ending on December 31, 2030, unless sooner terminated in accordance with this Agreement or in furtherance of the parties’ rights and remedies in the event of a default.

**1.02. Extension of Term.** The parties may by agreement extend or shorten the term of this Memorandum of Understanding at any time.

## ARTICLE II

### OPERATION OF INNOVATION CENTER

**2.01. Responsibility for Operation.** During the term of this Agreement, the Board shall have primary responsibility for the management and operation of the Innovation Center. In that regard, subject to the general restrictions set forth in this Agreement, the Board shall have the sole and exclusive control over the right to lease space within the Innovation Center and determine rental lease charges and lease rates.

**2.02. Marketing of Innovation Center.** The Board shall market the Innovation Center leasable space as well as the availability of the Innovation Center Main Conference Room to business and community groups.

**2.03. Facility Usage.** The Board shall establish facility usage policies.

**2.04. Tenant Relations.** The Board shall conduct tenant relations.

**2.05. Business Development.** The Board shall work with tenants in regard to technology and business development matters.

**2.06. Hiring of Manager.** The Board shall have the right to participate in the hiring of the Whitewater Innovation Center manager.

**2.07. Management of Premises.** The Board shall manage all aspects associated with the Innovation Center, including, but not limited to, making necessary repairs, both interior and exterior, structural and nonstructural, HVAC maintenance, building cleaning, snow and ice removal, fire alarm and life and safety matters, Knox box matters, telecommunications equipment, landscaping and lawn care.

**2.08. Information Technology Services.** The Board will provide information technology services to the Innovation Center. Also, it shall be responsible for providing information technology services to tenants to the extent directed by the CDA and the City.

**2.09. Fiber Optic Services.** The Board shall be responsible for the management of fiber optic access and use at the Innovation Center and throughout the Technology Park.

**2.10. Operating Expenses.** Except as otherwise provided in this Agreement, the Board shall be solely responsible for paying when due any and all costs of every kind and nature including, without limitation, those required to operate, maintain or repair the leased premises, such as cleaning, lighting, maintaining, repairing and replacing equipment thereon, the hiring of contractors and subcontractors in connection with maintaining and repairing the premises, or replacing equipment at the premises, supplies, water and sewer charges, electricity, gas and all

other utility charges, license and permit fees, pilot payments, debt service payments, and any and all other expenses whatsoever of maintaining, operating, repairing and replacing the leased premises, except as otherwise provided herein or by separate agreement. If there is a shortfall in the funds necessary to make the payments required hereunder, the City shall be responsible to pay to the Board sufficient funds for the purposes stated herein.

**2.11. Build America Bonds Debt Service Payments.** The Board shall pay as they come due all debt service payments for the Build America Bonds issued for the building of the Innovation Center. If there is a shortfall in the funds necessary to make said payments, the City shall pay the Board sufficient funds to cover said shortfall.

**2.12. Income.** The Board shall receive all income from leases of Innovation Center space.

### ARTICLE III

#### OPERATION OF UNIVERSITY TECHNOLOGY PARK

**3.01. Responsibility for Operation.** During the term of this Agreement, the Board shall have primary responsibility for the management and operation of the University Technology Park. In that regard, subject to the general restrictions set forth in this Agreement, the Board shall have the sole and exclusive control over the right to market and sell real estate within the limits of the University Technology Park and determine, in consultation with the City and CDA, applicable real estate sale charges and rates.

**3.02. Marketing of Innovation Center.** The Board shall market the University Technology Park lots.

**3.03. Facility Usage.** The Board shall establish University Technology Park development requirements and restrictive covenants.

**3.04. Tenant Relations.** The Board shall conduct necessary relations with University Technology Park tenants.

**3.05. Business Development.** The Board shall work with University Technology Park tenants in regard to technology and business development matters.

**3.06. Income.** The net proceeds from any Technology Park lot sales shall be paid to the CDA and shall be used for Technology Park purposes, including but not limited to, the improvement or expansion of the Technology Park.

### ARTICLE IV

#### FINANCIAL RESPONSIBILITIES

**4.01. Annual Budget.** Not later than September 1<sup>st</sup> of each calendar year during the term of this Agreement, the Board shall deliver to the City and the CDA an annual budget for the upcoming calendar year. The annual budget will show all anticipated funding and revenues of the Innovation Center and the Technology Park for the upcoming year, together with a schedule of the projected income and expenditures for the upcoming year, with such reserves for capital expenditures and improvements as the Board deems appropriate. Within thirty (30) days after their receipt of the annual budget, the City and the CDA shall provide the Board with any suggestions or comments they may have to the annual budget and the Board shall give reasonable consideration to those suggestions and comments in arriving at its final annual budget for the upcoming calendar year.

**4.02. Financial Reports.** Not later than thirty (30) days after the end of each calendar quarter during the term of this Agreement, the Board shall submit to the City and the CDA quarterly financial reports for the just ended calendar quarter. Not later than May 1<sup>st</sup> of each calendar year during the term of this Agreement the Board shall submit to the City and the CDA annual financial reports regarding the operation of the Innovation Center and the Technology Park during the most recent calendar year. All such financial reports shall be subject to the review and/or audit by an independent certified public accountant to the extent such is necessary in connection with the obligations of the parties. In addition, the Board shall make its financial books and records available to representatives of the City and the CDA during normal business hours upon request.

**4.03. Insurance.** During the term of this Agreement the City shall, at its sole expense, obtain and maintain sufficient comprehensive insurance, including any necessary property, casualty and liability insurance after having consulted with appropriate insurance professionals. The City shall pay for said insurance. Said payment shall be a credit against the City's commitment to pay a \$20,000.00 contribution to the operation of the Innovation Center.

**4.04. Sinking Fund.** The Board shall establish a sinking fund to be used for major repairs and maintenance, and improvements and expenses related to the Innovation Center and the University Technology Park. All excess funds from Innovation Center revenues shall be deposited in the sinking fund.

## ARTICLE IV

### CITY FUNDING

**4.01. Annual Contribution.** Each year during the term of this Agreement, the City shall pay a \$20,000.00 contribution to the cost of maintaining and operating the Innovation Center. The City shall be credited on this payment for any insurance payments it makes as well as any in kind services by the City such as snow and ice removal, property maintenance, financial, accounting and legal services for the Innovation Center and Technology Park.

## ARTICLE V

## TERMINATION

**5.01. Termination.** Any party to this Agreement may terminate the Agreement by giving all other parties to the Agreement six (6) months written notice. After notice is given, the parties shall meet within thirty (30) days to agree on the process that will be used to transfer the management and operation of the Innovation Center and Technology Park to the successor manager. Both parties shall share all information necessary to facilitate the transition. All parties will cooperate so that the transfer of the management and control of the Innovation Center and Technology Park will be completed in an efficient and professional manner. The financial responsibilities set forth herein shall be retained by the Board during the 6 months time period after termination.

## ARTICLE VI

### EQUAL OPPORTUNITIES

**6.01. Discrimination.** All parties agree that in the operation, management and use of the leased premises they will abide by all applicable federal, state and local laws, codes and ordinances relating to equal opportunities and non-discrimination. Without limiting the generality of the foregoing, all parties covenant that they will not discriminate against any employee or applicants for employment at the Innovation Center or the Technology Park in any manner or commit discrimination on the basis of race, religion, marital status, age, color, sex, sexual orientation, physical condition, disability, national origin or ancestry.

## ARTICLE VII

### ECONOMIC DEVELOPMENT AUTHORITY OF THE UNITED STATES GRANT REQUIREMENTS

**7.01. Grant Requirements.** All parties agree that the operation and use of the Innovation Center and Technology Park is subject to certain grant requirements established by the Economic Development Authority of the United States. All parties agree to abide by said grant requirements.

## ARTICLE VIII

### MISCELLANEOUS

**8.01. Governing Law.** Laws of the State of Wisconsin (and, where applicable, Federal law due to the EDA grant funding) shall govern the interpretation and enforcement of this Agreement.

## ARTICLE IX

## SUCCESSORS AND ASSIGNS

**9.01. Successors and Assigns.** Except as limited or conditioned by the express provisions hereof, no party shall assign its rights or obligations under this Agreement to any other party without written agreement by all parties to this Agreement.

## ARTICLE X

### AMENDMENT

**10.01. Amendment.** This Agreement shall not be amended, changed, modified or altered without the written consent of all parties hereto and no modification, alteration or amendment to this Agreement shall be binding until such modification, alteration, or amendment is reduced to writing and executed by all parties to this Agreement. Any proposed amendment to this Memorandum of Understanding shall be provided in writing, along with a memorandum in support of the amendment, to all parties to this agreement fifteen (15) days prior to final action on the amendment by any party.

## ARTICLE XI

### COUNTERPARTS

**11.01. Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were on the same instrument.

## ARTICLE XII

### SEVERABILITY

**12.01. Severability.** If any provision of this agreement shall be held or deemed to be or shall in fact be inoperative or unenforceable as applied in any particular case because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy or for any reason such circumstance shall not have the affect of rendering the provision in question inoperative or unenforceable in any other case or circumstances or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever, the invalidity of any one or more phrases, sentences, clauses or paragraphs in this Memorandum of Understanding shall not affect the remaining portions of this document or any part thereof.

## ARTICLE XIII

### THIRD PARTY BENEFICIARIES

**13.01. Third Party Beneficiaries.** This Memorandum of Understanding is entered into for the sole and exclusive benefit of the parties hereto. No third party shall have, obtain, or derive from this document any rights or other benefits or interests under any laws or otherwise.

**ARTICLE XIV**

**EXCULPATORY PROVISION**

**14.01. Exculpatory Provision.** The parties to this Memorandum of Understanding expressly acknowledge and agree that, anything herein to the contrary notwithstanding, no officer, director, employee, agent, or officials (elected or appointed) of any party hereto shall have any personal liability or obligation arising out of this Agreement, and no party hereto shall make any claims to the contrary.

**ARTICLE XV**

**RULES OF CONSTRUCTION/CONDUCT**

**15.01. Rules of Construction/Conduct.** The parties to this Memorandum of Understanding acknowledge and agree that this Memorandum of Understanding is a good faith attempt to memorialize the intent of the parties. That in the course of its preparation, each party has been adequately and fully represented, and that accordingly rules of interpretation that signify that an agreement shall be construed against the drafter shall not apply. In addition, the parties acknowledge and agree that they shall endeavor to resolve any and all issues that may arise under this Memorandum of Understanding in the spirit of cooperation consistent with the intent of this Memorandum of Understanding with the aim of benefiting the entire Whitewater area community and the University of Wisconsin-Whitewater.

**[SIGNATURES APPEAR ON THE FOLLOWING PAGE.]**

**SIGNATURE PAGE**

Signed and sealed as of the day, month and year below written.

**CITY OF WHITEWATER**

**By: \_\_\_\_\_**  
**Kevin Brunner, City Manager** **Date**

**By: \_\_\_\_\_**  
**Michele R. Smith, City Clerk** **Date**

**COMMUNITY DEVELOPMENT AUTHORITY OF  
THE CITY OF WHITEWATER**

**By: \_\_\_\_\_**  
**Thomas Miller, President** **Date**

**By: \_\_\_\_\_**  
**Jeffery Knight, Vice President** **Date**

**WHITEWATER – UNIVERSITY TECHNOLOGY  
PARK, INCORPORATED**

**By: \_\_\_\_\_**  
**Dr. Richard Telfer, President** **Date**

**By: \_\_\_\_\_**  
**James Stewart, Vice President** **Date**

# Truck Routes Proposed by DPW

