



# Community Development Authority Board of Directors Meeting (In-Person & Virtual)

Whitewater Municipal Building Community Room,  
312 West Whitewater St., Whitewater, WI 53190  
\*In Person and Virtual

**Thursday, February 15, 2024 - 5:30 PM**

---

**Citizens are welcome (and encouraged) to join our webinar via computer, smart phone, or telephone.  
Citizen participation is welcome during topic discussion periods.**

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/87688580790?pwd=uSsREcRQQG1Hcv8PCZkzdspb94Rf1w.HStrGsutcrv8Szp>

**Telephone:** +1 (312) 626-6799 US (Chicago) (Houston)

**Webinar ID:** 876 8858 0790

**Passcode:** 082260

**Please note that although every effort will be made to provide for virtual participation, unforeseen technical difficulties may prevent this, in which case the meeting may still proceed as long as there is a quorum. Should you wish to make a comment in this situation, you are welcome to call this number: (262) 473-0108.**

---

## **AGENDA**

### **CALL TO ORDER**

**\*\*\*Request for authorization to waive the 72-hour notice required by the City of Whitewater Transparency Ordinance to consider electing a new Board Chair.\*\*\***

### **ROLL CALL**

1. Elect Board Chair due to Patrick Singer being appointed to Common Council.

### **APPROVAL OF AGENDA**

*A Board Member can choose to remove an item from the agenda or rearrange its order; however, introducing new items to the agenda is not allowed. Any proposed changes require a motion, a second, and approval from the Board to be implemented. The agenda shall be approved at each meeting even if no changes are being made at that meeting.*

**DECLARATION OF CONFLICT OF INTEREST.** Would any member(s) of the Board wish to declare any known conflict of interest with the items presented on today's CDA Board Agenda?

### **HEARING OF CITIZEN COMMENTS**

*No formal Committee action will be taken during this meeting although issues raised may become a part of a future agenda. Participants are allotted a three minute speaking period. Specific items listed on the*

*agenda may not be discussed at this time; however, citizens are invited to speak to those specific issues at the time the Committee discusses that particular item.*

***To make a comment during this period, or during any agenda item: On a computer or handheld device, locate the controls on your computer to raise your hand. You may need to move your mouse to see these controls. On a traditional telephone, dial \*6 to unmute your phone and dial \*9 to raise your hand.***

#### **APPROVE MINUTES**

2. Approval of January 18, 2024 CDA Board Meeting Minutes.
3. Approval of Minutes of January 31, 2024 CDA Special Meeting.

#### **APPROVE FINANCIAL STATEMENTS**

4. Review and acknowledge Preliminary Financial Statements for period ending December 31, 2023. (Income/Expense & Balance Sheet do not reflect the auditors GASB Pension entries of the fixed asset depreciation entries.)

#### **ACTION ITEMS**

5. Consideration and approval of Whitewater WindUp (WWUP) Business Competition Eligibility Criteria and Application.
6. Discussion and possible action regarding request for revisions to Mortgage Assistance and the Affordable Housing Fund Program.

#### **UPDATES AND DISCUSSIONS**

7. Update regarding economic development activities.

**EXECUTIVE SESSION** Adjourn to Closed Session, TO RECONVENE, pursuant to Wisconsin Statutes 19.85(1)(e) "Deliberating or negotiating 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. Items to be discussed:

8. Consideration of Letter of inquiry regarding acquisition of approximately 3 acres of vacant land in the Technology Park (TP) located on Howard Road (part of Tax Parcel No. /A444200003) at a price of \$87,000.
9. Consideration and possible action regarding request for Amendment to Offer to Purchase entered into with Larry Chapman for acquisition of vacant parcel of land located on Prospect Drive (Tax Parcel No. 212-0515-3434-003).
10. Consideration of Offer to Purchase approximately 1 acre of vacant land located on Bluff Road (Tax Parcel No. /A323600002) at a price of \$30,000.
11. Update and possible action regarding Offer to Purchase entered into with Quality Industries Inc. for acquisition of a vacant parcel of land located on Starin Road (Tax Parcel No. /WUP 00018D).

12. Consideration and possible action regarding application from Walworth County Habitat for Humanity for \$25,000 Developer Incentive under the Affordable Housing Policy for new single-family residential at 396-3A South Franklin Street.
13. Negotiation and possible action regarding Whitewater University Innovation Center Lease Agreement with Blue Line Battery, Inc.

**RECONVENE INTO OPEN SESSION. Reconvene into open session for possible action on closed session item(s).**

**FUTURE AGENDA ITEMS**

**ADJOURNMENT**

**Anyone requiring special arrangements is asked to call the Office of the City Manager / City Clerk (262-473-0102) at least 72 hours prior to the meeting.**

A quorum of the Common Council may be present. This notice is given to inform the public that no formal action will be taken at this meeting.

# Community Development Authority (CDA)

Whitewater Municipal Building Community Room,  
312 West Whitewater St., Whitewater, WI 53190

\*In Person and Virtual



**Thursday, January 18, 2024**

## MINUTES

**CALL TO ORDER:** Chairman Singer called the meeting to order at 5:30 p.m.

**ROLL CALL:** Board Members Present: Jon Kachel, Patrick Singer, Thayer Coburn, Joe Kromholz, Jeff Knight, Lukas Schreiber, Jill Gerber; ABSENT: Jim Allen. CITY STAFF PRESENT: Calli Berg, Economic Development Director), Bonnie Miller (CDA Administrative Assistant), Brad Marquardt (Director of Public Works).

**Chairman Singer acknowledged the passing of Common Council President and CDA Board Member Jim Allen and called for a moment of silence in recognition of his life-long service and contributions to the City of Whitewater.**

**APPROVE AGENDA:** Motion by Knight to approve the Agenda, seconded by Schreiber, approve by unanimous voice vote.

**DECLARATION OF CONFLICTS OF INTEREST.** None.

**HEARING OF CITIZEN COMMENTS:** Lisa Dawsey-Smith (273 N. Fremont St.) Announced that to two small businesses who applied for and successfully been awarded grants from the Latino Hispanic Chamber of Commerce-Southeastern Wisconsin Division which represent an investment of \$45,000 in our small business community. The grant cycle is ongoing and outreach to other potential small businesses in the community continues. Developer Chip Eldridge (Grayson, IL) introduced himself to the Board.

**APPROVAL OF MINUTES:** Moved by Schreiber to approve the Minutes of the 12-21, 2023 CDA Board Meeting as presented; seconded by Kachel. Motion passed by unanimous voice vote.

**REVIEW & ACKNOWLEDGE FINANCIAL STATEMENTS:** December 31, 2023 Financial Statements were unavailable at this time.

### PRESENTATIONS:

Presenter: Pam Carper, Program Manager-Housing for the Walworth County Economic Development Association (WCEDA); Topic: Walworth County Workforce Housing Initiative.

Presenter: Dan Berg and Chuck Chamberlain of the Whitewater-Rice Lakes Management District (WRLMD), Topic: Overview of activities associated with maintaining Rice Lake and Whitewater Lake, including annual harvesting of weeds.

**ECONOMIC DEVELOPMENT ACTIVITIES UPATE:** Economic Development Director Calli Berg provided an update regarding ongoing economic development activities, including public relations and marketing activities, the awarding of the first Down Payment Assistance Loan available through the Affordable Housing Fund Policy, various development projects in the process of working through City Staff, and initiating a business retention program.

### ACTION ITEMS:

3. **Discussion and consideration of creating CDA prize fund for a Business Plan Competition project in partnership with UW-Whitewater.** Director Berg requested support from the Board for the proposed business plan competition by the CDA, in cooperation with UW-Whitewater ENACTUS Business Club in the form of funding (prize fund), cooperation in identifying potential business locations for the winner, and selecting a name for the competition. Director Berg provided additional details regarding the components of the competition such as public relations, social networking, four required applicant workshops, and competition logistics. After further discussion, Choton Basu and Russ Kashian from UW-Whitewater provided more detail about what the University would provide and answered questions from the Board. Director Berg recommendation: Establish an entrepreneurial support program seeded with \$320,000 to support at least two contests with unspent funds being returned to the Action Fund. After further discussion, it was moved by Kromholz and seconded by Coburn to direct staff to proceed with the business competition in concert with UW-W for one year and to commit \$160,000 of funding with an option to repeat the competition based on the results of the first competition. Rolls Call Vote: Coburn, Singer, Gerber, Kromholz, Knight, Schreiber. NOES: None; ABSTAIN: Kachel. Motion passed. By unanimous consensus of the Board, the competition name “Whitewater WindUp” was selected.
4. **Discussion and consideration of engaging legal counsel to represent the interests of the CDA.** Director Berg pointed out that there are two separate general ledger items in the budget, one general and one for the loan portfolio totaling approximately \$17,000 that could be used to cover legal fees. Director Berg suggested doing a Request for Proposal (RFP) and the direction was given issue the RFP to get at least three bids.

#### UPDATES AND DISCUSSION.

5. **Strategic Planning & Vision.** Director Berg summarized the vision session that was held on \_\_\_\_\_, 2024 regarding issues and challenges before the Board, the needs of staff, and various properties in the City that would be suitable for future development and how to engage those landowners in the conversation.
6. **Discussion Regarding Open House – Development Map Update.** Board Member Knight would like to see an enhanced effort to support business retention in the community, including a potential open house to bring business stakeholders together for discussion. Director Berg offered support for a “business appreciation” event that would be done in conjunction with an annual report. Board Member Knight also addressed increasing efforts to reach out to property owners reflected on the Potential Development Map and bring them all together for an open house type meeting that would include staff from Neighborhood Services to address any questions regarding planning and zoning issues.

**EXECUTIVE SESSION:** Moved by Kromholz and seconded by Schreiber to adjourn to Closed Session, TO RECONVENE, pursuant to Wisconsin Statutes 19.85(1)(e) “Deliberating or negotiating 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.” Item to be discussed: Consideration and possible action regarding Offer to Purchase Vacant Parcel of Land located on Starin Road (Tax Parcel /WUP 00018D) at a purchase price of \$403,390. Motion passed by unanimous roll call vote.

**RECONVENE INTO OPEN SESSION:** Motion by Kromholz and seconded by Schreiber to reconvene to open session was approved by unanimous voice vote. Moved by Kromholz to accept Staff recommendation to approve Offer to Purchase contingent upon Buyer and the City entering into a Development Agreement on terms and conditions approved by the Common Council. Motion passed by unanimous roll call vote.

#### FUTURE AGENDA ITEMS.

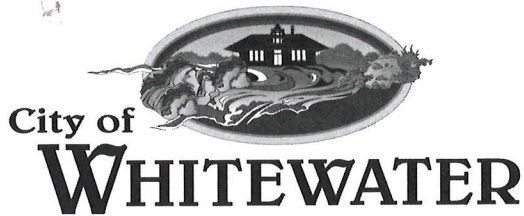
**ADJOURNMENT:** Moved by Schreiber and seconded by Kromholz to adjourn. Chairman Singer adjourned the meeting at 7:55 p.m.

Respectfully submitted,

Bonnie Miller, Recorder

Minutes approved at the \_\_\_\_\_, 2024 CDA meeting.

DRAFT



Whitewater Municipal Building Council Chambers,  
312 West Whitewater St., Whitewater, WI 53190

\*In Person and Virtual

**Wednesday, January 31, 2024 - 5:30 PM**

---

**Citizens are welcome (and encouraged) to join our webinar via computer, smart phone, or telephone.  
Citizen participation is welcome during topic discussion periods.**

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/83688246954?pwd=LVB154kl-TrsjidK2Pe4l-Mi5V7AYg.S7kDQ-G5qX-5iPsM>

Passcode: 264268

Or Telephone:

Dial: +1 312 626 6799 US (Chicago)



**DRAFT**

Webinar ID: 836 8824 6954

Passcode: 264268

**Please note that although every effort will be made to provide for virtual participation, unforeseen technical difficulties may prevent this, in which case the meeting may still proceed as long as there is a quorum. Should you wish to make a comment in this situation, you are welcome to call this number: (262) 473-0108.**

---

## Minutes

### CALL TO ORDER

Chairperson Patrick Singer called the meeting to order at 5:30 pm.

### ROLL CALL

Present

Board Member Jill Gerber

Board Member Joe Kromholz

Board Member Jeff Knight

Board Member Jon Kachel

Chairperson Patrick Singer

Board Member Thayer Coburn

No action taken in Closed Session.

Motion made to go back into Open Session at 5:58 pm by Board Member Knight, Seconded by Board Member Kromholz.

Voting Yes: Board Member Coburn, Board Member Kachel, Board Member Knight, Board Member Kromholz, Chairperson Singer, Board Member Gerber.

### **FUTURE AGENDA ITEMS**

Chairperson Singer would like follow up to cover the Economic Development Director either contractually or third party and follow up on the recruitment process to recruit a new Economic Development Director.



### **ADJOURNMENT**


Motion made to adjourn at 6:00 pm by Board Member Knight, Seconded by Board Member Kromholz.

Voting Yes: Board Member Coburn, Board Member Kachel, Board Member Knight, Board Member Kromholz, Chairperson Singer, Board Member Gerber.

A quorum of the Common Council may be present. This notice is given to inform the public that no formal action will be taken at this meeting.

**Anyone requiring special arrangements is asked to call the Office of the City Manager / City Clerk (262-473-0102) at least 72 hours prior to the meeting.**



	<h2>CDA Agenda Item</h2>
<p>Meeting Date:</p>	<p>01/25/2024</p>
<p>Agenda Item:</p>	<p>Review and Acknowledge Preliminary Financial Statements for Period Ending 12/31/2023</p>
<p>Staff Contact (name, email, phone):</p>	<p>Rachelle Blicht  <a href="mailto:rblitch@whitewater-wi.gov">rblitch@whitewater-wi.gov</a>                  262-473-1380</p>

**BACKGROUND**  
 (Enter the who, what when, where, why)

The attached are preliminary Financial Statements for Period Ending 12/31/2023. Income/Expense and Balance Sheet do not reflect the auditors GASB Pension entries or the fixed asset depreciation entries.

**PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS**  
 (Dates, committees, action taken)

**FINANCIAL IMPACT**  
 (If none, state N/A)

**STAFF RECOMMENDATION**

For review and discussion only.

**ATTACHMENT(S) INCLUDED**  
 (If none, state N/A)

Preliminary Financial Statements for Period Ending 12/31/2023.

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 12 MONTHS ENDING DECEMBER 31, 2023**

Item 4.

**ECONOMIC DEVELOPMENT FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>OTHER FINANCING SOURCES</u>						
900-49265-56	TRANSFER TID #4 AFFORD HOUSING	.00	50,000.00	50,000.00	.00	100.0
900-49266-56	TRANSFER TID #11-ADMIN	.00	10,000.00	5,000.00 ( 5,000.00)	200.0	200.0
900-49267-56	TRANSFER TID #12-ADMIN	.00	5,000.00	5,000.00	.00	100.0
900-49268-56	TRANSFER TID #13-ADMIN	.00	.00	35,000.00	35,000.00	.0
900-49290-56	GENERAL FUND TRANSFER	.00	32,500.00	32,500.00	.00	100.0
900-49300-56	FUND BALANCE APPLIED	.00	.00	63,244.84	63,244.84	.0
<b>TOTAL OTHER FINANCING SOURCES</b>		<b>.00</b>	<b>97,500.00</b>	<b>190,744.84</b>	<b>93,244.84</b>	<b>51.1</b>
<b>TOTAL FUND REVENUE</b>		<b>.00</b>	<b>97,500.00</b>	<b>190,744.84</b>	<b>93,244.84</b>	<b>51.1</b>

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 12 MONTHS ENDING DECEMBER 31, 2023**

Item 4.

**ECONOMIC DEVELOPMENT 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	.00	15,142.30	83,999.92	68,857.62	18.0
900-56500-115 WAGES/PART-TIME/PERMANENT	.00	33,915.97	23,063.04	( 10,852.93)	147.1
900-56500-151 FRINGE BENEFITS	.00	7,265.96	34,079.72	26,813.76	21.3
900-56500-210 PROFESSIONAL DEVELOPMENT	.00	439.00	3,535.00	3,096.00	12.4
900-56500-212 LEGAL SERVICES	.00	.00	12,625.00	12,625.00	.0
900-56500-215 PROFESSIONAL SERVICES	.00	36,139.74	2,525.00	( 33,614.74)	1431.3
900-56500-219 AUDIT FEES	.00	.00	4,040.00	4,040.00	.0
900-56500-222 COUNTY/REGIONAL ECON DEV	.00	10,854.00	9,342.50	( 1,511.50)	116.2
900-56500-223 MARKETING	.00	1,272.50	2,525.00	1,252.50	50.4
900-56500-224 SOFTWARE/HARDWARE MAINTENANCE	.00	5,920.28	7,012.02	1,091.74	84.4
900-56500-225 TELECOM/INTERNET/COMMUNICATION	.00	2,441.91	2,210.34	( 231.57)	110.5
900-56500-310 OFFICE & OPERATING SUPPLIES	.00	3,208.59	606.00	( 2,602.59)	529.5
900-56500-311 POSTAGE	.00	96.42	202.00	105.58	47.7
900-56500-320 DUES	.00	1,650.00	1,191.80	( 458.20)	138.5
900-56500-321 SUBSCRIPTIONS & BOOKS	.00	287.00	.00	( 287.00)	.0
900-56500-325 PUBLIC EDUCATION	.00	195.00	50.50	( 144.50)	386.1
900-56500-330 TRAVEL EXPENSE	.00	347.91	3,737.00	3,389.09	9.3
900-56500-341 MISC EXPENSE	.00	253.96	.00	( 253.96)	.0
TOTAL CDA	.00	119,430.54	190,744.84	71,314.30	62.6
TOTAL FUND EXPENDITURES	.00	119,430.54	190,744.84	71,314.30	62.6
NET REVENUE OVER EXPENDITURES	.00	( 21,930.54)	.00	21,930.54	.0

CITY OF WHITEWATER

Check Register - Totaling by Fund KD for the CDA  
Check Issue Dates: 12/01/2023 - 12/31/2023

Page: 1  
Jan 04, 2024 09:43AM

Report Criteria:

Report type: GL detail

Invoice Detail, GL account = 9001000000-90099999999,9101000000-91099999999

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Notes	Description	Invoice Number	Invoice GL Account	Invoice Amount
<b>900</b>									
12/23	12/14/2023	96096	8438	JAMES LEASING LLC		NOV 2023 COPIES CHARGE	14921	900-56500-310	17.97
12/23	12/20/2023	900193	8487	US BANK	TIM NEUBECK-ADOBE INC.	ADOBE SUBSCRIPTION FOR BONNIE MILLER	DECEMBER	900-56500-224	262.04
12/23	12/20/2023	900193	8487	US BANK	SABRINA L OJIBWAY-DOJ E	Code E Record Check for CDA	DECEMBER	900-56500-310	7.00
Total 900:									287.01
Grand Totals:									287.01

M = Manual Check, V = Void Check

**CITY OF WHITEWATER  
BALANCE SHEET  
DECEMBER 31, 2023**

**ECONOMIC DEVELOPMENT FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	47,001.45	.00 (	16,001.37)	31,000.08
900-19000 GASB 68-WRS NET PENSION ASSETS	15,657.39	.00	.00	15,657.39
900-19021 GASB 68-WRS DOR	30,592.68	.00	.00	30,592.68
900-19999 GASB 68-PENSION CLEARING ACCT	3,479.00	.00	.00	3,479.00
<b>TOTAL ASSETS</b>	<b>96,730.52</b>	<b>.00 (</b>	<b>16,001.37)</b>	<b>80,729.15</b>
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 ACCOUNTS PAYABLE	906.21	.00	1,358.86	2,265.07
900-21106 WAGES CLEARING	1,525.84	.00	4,570.31	6,096.15
900-29011 GASB 68-WRS DIR	36,871.45	.00	.00	36,871.45
<b>TOTAL LIABILITIES</b>	<b>39,303.50</b>	<b>.00</b>	<b>5,929.17</b>	<b>45,232.67</b>
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	57,427.02	.00	.00	57,427.02
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	.00 (	21,930.54)	( 21,930.54)
<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	<b>.00 (</b>	<b>21,930.54)</b>	<b>( 21,930.54)</b>
<b>TOTAL FUND EQUITY</b>	<b>57,427.02</b>	<b>.00 (</b>	<b>21,930.54)</b>	<b>35,496.48</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>96,730.52</b>	<b>.00 (</b>	<b>16,001.37)</b>	<b>80,729.15</b>

**CITY OF WHITEWATER**  
**REVENUES WITH COMPARISON TO BUDGET**  
**FOR THE 12 MONTHS ENDING DECEMBER 31, 2023**

Item 4.

**CDA PROGRAMS FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CAPITAL CAT-SEED FUND REV</u>					
910-43015-00	CAPCAT INT-BLUE LINE \$64,614	.00	1,447.05	.00 ( 1,447.05)	.0
910-43017-00	CAPCAT INT-BLUE LINE \$36,600	.00	5,724.83	.00 ( 5,724.83)	.0
<b>TOTAL CAPITAL CAT-SEED FUND REV</b>		<b>.00</b>	<b>7,171.88</b>	<b>.00 ( 7,171.88)</b>	<b>.0</b>
<u>ACTION LOAN REVENUE</u>					
910-46001-00	INT INC-ACTION-LRN DEPOT \$41K	.00	957.64	.00 ( 957.64)	.0
910-46003-00	INT INC-ACTION-BIKEWISE \$23K	.00	30.64	.00 ( 30.64)	.0
910-46006-00	INT INC-ACTION-BLUELINE \$34K	.00	336.47	.00 ( 336.47)	.0
910-46007-00	INT INC-ACTION-BLUELINE \$45K	.00	434.91	.00 ( 434.91)	.0
910-46008-00	INT INC-ACTION-SAFEPRO \$100K	.00	6,741.10	.00 ( 6,741.10)	.0
910-46010-00	INT INC-ACTION-SWSPOT/GILDE	.00	3,165.69	.00 ( 3,165.69)	.0
<b>TOTAL ACTION LOAN REVENUE</b>		<b>.00</b>	<b>11,666.45</b>	<b>.00 ( 11,666.45)</b>	<b>.0</b>
<u>MISCELLANEOUS REVENUE</u>					
910-48103-00	INTEREST INCOME-FACADE	.00	1,173.80	.00 ( 1,173.80)	.0
910-48104-00	INTEREST INCOME-HOUSING	.00	682.88	.00 ( 682.88)	.0
910-48108-00	INTEREST INCOME-SEED FUND	.00	1,591.23	.00 ( 1,591.23)	.0
910-48109-00	INTEREST INCOME-ACTION FUND	.00	48,868.68	.00 ( 48,868.68)	.0
910-48601-00	MISC INCOME	.00	33.51	.00 ( 33.51)	.0
910-48605-00	RENTAL INCOME-CROP LEASES	.00	15,876.00	.00 ( 15,876.00)	.0
910-48680-00	ADMINISTRATION FEE--LOANS	.00	13,305.00	.00 ( 13,305.00)	.0
<b>TOTAL MISCELLANEOUS REVENUE</b>		<b>.00</b>	<b>81,531.10</b>	<b>.00 ( 81,531.10)</b>	<b>.0</b>
<b>TOTAL FUND REVENUE</b>		<b>.00</b>	<b>100,369.43</b>	<b>.00 ( 100,369.43)</b>	<b>.0</b>

**CITY OF WHITEWATER**  
**EXPENDITURES WITH COMPARISON TO BUDGET**  
**FOR THE 12 MONTHS ENDING DECEMBER 31, 2023**

Item 4.

**CDA PROGRAMS FUND**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>CDA PROGRAMS</u>					
910-56500-212 LEGAL/PROFESSIONAL/MARKETING	.00	684.00	.00	( 684.00)	.0
910-56500-219 PROFESSIONAL SERVICES	.00	14,030.24	.00	( 14,030.24)	.0
910-56500-404 HOUSING LOANS/EXPENSES	.00	1,336.25	.00	( 1,336.25)	.0
910-56500-408 RENTAL & PROPERTY EXPENSES	.00	2,066.92	.00	( 2,066.92)	.0
TOTAL CDA PROGRAMS	.00	18,117.41	.00	( 18,117.41)	.0
TOTAL FUND EXPENDITURES	.00	18,117.41	.00	( 18,117.41)	.0
NET REVENUE OVER EXPENDITURES	.00	82,252.02	.00	( 82,252.02)	.0

910.11600 HOUSING RLF / XXX553	Total Deposit	Debit	910-11600	-
HO# 1 Payment	Principal	Credit	910-14027	
HO# 11 Payoff	Principal	Credit	910-14037	
910.11800 ACTION-BUSINESS DEV / XXX	Total Deposit	Credit	910-11800	4,219.32
PAUQUETTE CENTER LOAN RECV	Principal	Debit	910-13500	(1,289.52) 12/01/2023 ACH PAYMENT
ACTION-SWSPOT/GILDEMEISTER 54K	Principal	Credit	910-13510	(607.11) 12/22/2023 ACH PAYMENT
INT INC-ACTION-SWSPOT/GILDE	Interest	Credit	910-46010-00	(151.64) 12/22/2023 ACH PAYMENT
ACTION-SAFEPRO TECH \$100K	Principal	Credit	910-13509	(1,138.50) 12/12/2023 ACH PAYMENT
INT INC-ACTION-SAFEPRO \$100K	Interest	Credit	910-46008-00	(334.50) 12/12/2023 ACH PAYMENT
ACTION-LEARNING DEPOT \$41,294	Principal	Credit	910-13501	(629.63) 12/01/2023 ACH PAYMENT
INT INC-ACTION-LRN DEPOT \$41K	Interest	Credit	910-46001-00	(68.42) 12/01/2023 ACH PAYMENT
910.11900-CAP CATALYST-ASSOC. BANK	Total Deposit	Credit	910-11900	-
FACADE-BOWERS HOUSE LLC \$50K	Principal	Credit	910-16008	
FACADE INT-BOWER'S HOUSE \$50K	Interest	Credit	910-44005-00	
LAND			910-18350	5,000.00 108 W Main St Offer to Purch
LAND			910-18350	5,000.00 216 E Main St Offer to Purch
LEGAL/PROFESSIONAL/MARKETING			910-56500-212	5,000.00 1ST HALF PAYMENT " WHY CHOOSE WW" VIDEO
RENTAL & PROPERTY EXPENSES				Dec 2023 Water/Sewer 126 N
			910-56500-408	18.87 Jefferson
RENTAL & PROPERTY EXPENSES			910-56500-408	294.70 2023 RE TAXES /BIRW 00002
RENTAL & PROPERTY EXPENSES			910-56500-408	557.87 2023 RE TAXES /BIRW 00003A
ACTION-BUS DEV-BUS PARK-XXX127			910-11800	
ACTION-LAND PURCHASE-XXX127			910-11801	(15,871.44)



**CITY OF WHITEWATER  
BALANCE SHEET  
DECEMBER 31, 2023**

**CDA PROGRAMS FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>LIABILITIES</u>				
910-22000 ACCUM DEPREC-BUILDING	1,461,118.56	.00	.00	1,461,118.56
910-25100 DUE TO GENERAL FUND	3,698.00	.00	13,478.56	17,176.56
910-26101 DEF REVENUE-FD 610-CDBG	851,866.00	.00	.00	851,866.00
<b>TOTAL LIABILITIES</b>	<b>2,316,682.56</b>	<b>.00</b>	<b>13,478.56</b>	<b>2,330,161.12</b>
<u>FUND EQUITY</u>				
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	6,481,055.26	.00	.00	6,481,055.26
910-34400 RESERVE FOR LAND PURCHASES	238,031.94	.00	.00	238,031.94
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	.00	82,252.02	82,252.02
<b>BALANCE - CURRENT DATE</b>	<b>.00</b>	<b>.00</b>	<b>82,252.02</b>	<b>82,252.02</b>
<b>TOTAL FUND EQUITY</b>	<b>7,175,902.57</b>	<b>.00</b>	<b>82,252.02</b>	<b>7,258,154.59</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>9,492,585.13</b>	<b>.00</b>	<b>95,730.58</b>	<b>9,588,315.71</b>

**CITY OF WHITEWATER  
BALANCE SHEET  
DECEMBER 31, 2023  
CDA PROGRAMS FUND**

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
910-11600 CDBG-HOUSING CHK-1CSB XXX450	13,790.70	.00	632.88	14,423.58
910-11702 FACADE CKING-1ST CIT- XXX442	23,693.95	.00	1,173.80	24,867.75
910-11800 ACTION-BUS DEV-BUS PARK-XXX127	261,460.54	.00	173,512.96	434,973.50
910-11801 ACTION-LAND PURCHASE-XXX127	702,295.93	.00 (	161,398.00)	540,897.93
910-11900 CAP CAT-ASSOC BK XXXXX3734	9,134.66	.00	109,977.11	119,111.77
910-13500 PAUQUETTE CENTER LOAN RECV	127,371.52	.00 (	15,474.24)	111,897.28
910-13501 ACTION-LEARNING DEPOT \$41,294	27,317.14	.00 (	7,418.96)	19,898.18
910-13503 ACTION-BIKewise-\$23,099	4,716.24	.00 (	4,716.24)	.00
910-13504 ACTION-MEEPER TECH-\$97,907	81,791.63	.00 (	81,791.63)	.00
910-13505 ACTION-MEEPER-\$82,310	71,814.49	.00 (	71,814.49)	.00
910-13506 ACTION-BLUE LINE \$34,520	25,975.45	.00 (	25,975.45)	.00
910-13507 ACTION-BLUE LINE \$45,457	35,039.56	.00 (	35,039.56)	.00
910-13508 ACTION-FINE FOOD ARTS \$31,810	30,000.00	.00	.00	30,000.00
910-13509 ACTION-SAFEPRO TECH \$100K	100,000.00	.00 (	782.90)	99,217.10
910-13510 ACTION-SWSPOT/GILDEMEISTER 54K	54,000.00	.00 (	9,114.82)	44,885.18
910-13999 ACTION LOAN-LOAN LOSS RESERVE	( 153,606.12)	.00	153,606.12	.00
910-14000 CDBG HOUSING-MO301	8,220.00	.00	.00	8,220.00
910-14001 CDBG HOUSING-A8416	10,203.84	.00	.00	10,203.84
910-14003 CDBG HOUSING-B935	18,420.02	.00	.00	18,420.02
910-14006 CDBG HOUSING-C932	8,062.00	.00	.00	8,062.00
910-14009 CDBG HOUSING-J8802	10,818.00	.00	.00	10,818.00
910-14011 CDBG HOUSING-M8501	11,000.90	.00	.00	11,000.90
910-14013 CDBG HOUSING-P954	11,000.00	.00	.00	11,000.00
910-14016 CDBG HOUSING-V902	12,504.15	.00	.00	12,504.15
910-14025 CDBG HOUSING-M0801	18,422.00	.00	.00	18,422.00
910-14026 CDBG HOUSING-B0803-0901	34,448.00	.00	.00	34,448.00
910-14030 CDBG HOUSING-HO#13-2016	8,000.00	.00	.00	8,000.00
910-14031 CDBG HOUSING-HO#4	37,795.00	.00	.00	37,795.00
910-14038 CDBG HOUSING-HO#14	18,000.00	.00	.00	18,000.00
910-14039 CDBG HOUSING-HO#15	36,815.00	.00	.00	36,815.00
910-14040 CDBG HOUSING-HO#18	4,235.00	.00	.00	4,235.00
910-15000 CAP CAT-SLIPSTREAM-\$102,500	102,500.00	.00	.00	102,500.00
910-15003 CAP CAT-SLIPSTREAM-\$42,000	42,000.00	.00	.00	42,000.00
910-15004 CAP CAT-MEEPER TECH-\$102,000	102,000.00	.00 (	102,000.00)	.00
910-15006 CAP CAT- ROYAL-INVENT-27.5K	27,500.00	.00	.00	27,500.00
910-15011 CAP CAT-ROYAL-SCANALYTICS-95K	97,500.00	.00	.00	97,500.00
910-15012 CAP CAT-ROYAL-INVENTALATOR-75K	77,500.00	.00	.00	77,500.00
910-15015 CAP CAT-BLUELINE BATT-\$64,614	64,614.00	.00 (	64,614.00)	.00
910-15017 CAP CAT-BLUELINE BATT \$36,600	36,600.00	.00 (	36,600.00)	.00
910-15018 CAP CAT-RECRUITCHUTE \$51,050	51,050.00	.00	.00	51,050.00
910-15999 CAP CAT-LOAN LOSS RESERVE	( 102,000.00)	.00	102,000.00	.00
910-16008 FACADE-BOWERS HOUSE LLC \$50K	75,000.00	.00	.00	75,000.00
910-17002 UDAG-SLIPSTREAM-LOC	12,500.00	.00	.00	12,500.00
910-17999 UDAG-LOAN LOSS RESERVE	( 12,500.00)	.00	.00 (	12,500.00)
910-18103 CDBG GRANT DUE FROM FD 610	851,866.00	.00	.00	851,866.00
910-18350 LAND	275,171.53	.00	171,568.00	446,739.53
910-18360 REAL ESTATE	6,128,544.00	.00	.00	6,128,544.00
<b>TOTAL ASSETS</b>	<b>9,492,585.13</b>	<b>.00</b>	<b>95,730.58</b>	<b>9,588,315.71</b>

LIABILITIES AND EQUITY

ACTION FUND		ORIGINAL	11/30/2023		12/31/2023		Principal Pymts	Written Off	NOTES
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date		
910-13500	PAUQUETTE CENTER LOAN RECV	\$158,320.00	\$113,186.80	1,289.52	0.00	\$111,897.28	\$46,422.72		Current
910-13501	ACTION-LEARNING DEPOT \$41,294	\$41,294.63	\$20,527.81	629.63	68.42	\$19,898.18	\$21,396.45		Current
910-13508	ACTION-FINE FOOD ARTS \$31,810	\$30,000.00	\$30,000.00	0.00	0.00	\$30,000.00	\$0.00		First pymt due 12/15/2022-Certified Demand Letter Sent 12/01/22
910-13509	ACTION-SAFEPRO TECH \$100K	\$104,360.00	\$100,355.60	1,138.50	334.50	\$99,217.10	\$5,142.90		On 08/10/2023 paid all past due amounts, authorized monthly withdrawals for all future loan paymnts
910-13510	ACTION-SWSPOT/GILDEMEISTER 54K	\$54,000.00	\$45,492.29	607.11	151.64	\$44,885.18	\$9,114.82		On 08/10/2023 paid all past due amounts, authorized monthly withdrawals for all future loan paymnts
910-17002	UDAG-SLIPSTREAM-LOC	\$12,500.00	\$12,500.00	0.00	0.00	\$12,500.00	\$0.00		In Default/Strive On-Still in Business
910-13503	ACTION-BIKewise-\$23,099	\$23,099.36	\$0.00	0.00	0.00	\$0.00	\$23,099.36		Paid Off
910-13504	ACTION-MEEPER TECH-\$97,907	\$97,907.69	\$0.00	0.00	0.00	\$0.00	\$16,116.06	\$81,791.63	Written off in Default 03/31/2023
910-13505	ACTION-MEEPER-\$82,310	\$82,310.00	\$0.00	0.00	0.00	\$0.00	\$10,495.51	\$71,814.49	Written off in Default 03/31/2023
910-13506	ACTION-BLUE LINE \$34,520	\$34,520.75	\$0.00	0.00	0.00	\$0.00	\$34,520.75		Paid off April 2023
910-13507	ACTION-BLUE LINE \$45,457	\$45,457.82	\$0.00	0.00	0.00	\$0.00	\$45,457.82		Paid off April 2023
<b>TOTALS</b>		<b>\$683,770.25</b>	<b>\$322,062.50</b>	<b>\$3,664.76</b>	<b>\$554.56</b>	<b>\$318,397.74</b>	<b>\$211,766.39</b>	<b>\$153,606.12</b>	
910-13999	ACTION LOAN-LOAN LOSS RESERVE		\$0.00	0.00	0.00	\$0.00			
910-17999	UDAG-LOAN LOSS RESERVE		(\$12,500.00)	0.00	0.00	(\$12,500.00)			

FAÇADE LOAN		ORIGINAL	11/30/2023		12/31/2023		Principle Pymts	Written Off	NOTES
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date		
910-16008	FAÇADE-BOWERS HOUSE LLC \$50K	\$75,000.00	\$75,000.00	0.00	0.00	\$75,000.00	\$0.00		New loan April 2022/first payment due 04/11/2024
<b>TOTALS</b>		<b>\$ 75,000.00</b>	<b>\$ 75,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,000.00</b>			

CAPITAL CATALYST		ORIGINAL	11/30/2023		12/31/2023		Payments	Amount	NOTES
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE	To Date	Written Off	
910-15000	CAP CAT-SLIPSTREAM-\$102,500	\$102,500.00	\$102,500.00	0.00	0.00	\$102,500.00	\$6,275.00		interest only-last payment received 10/31/2016
910-15003	CAP CAT-SLIPSTREAM-\$42,000	\$42,000.00	\$42,000.00	0.00	0.00	\$42,000.00	\$0.00		annual net revenue royalty-no payments have been received.
910-15006	CAP CAT- ROYAL-INVENT-27.5K	\$27,500.00	\$27,500.00	0.00	0.00	\$27,500.00	\$500.00		annual net revenue royalty-only payment rec'd 08/26/2020
910-15011	CAP CAT-ROYAL-SCANALYTICS-95K	\$97,500.00	\$97,500.00	0.00	0.00	\$97,500.00	\$8,125.27		annual net revenue royalty-only payment rec'd 04/02/2019
910-15012	CAP CAT-ROYAL-INVENTALATOR-75K	\$77,500.00	\$77,500.00	0.00	0.00	\$77,500.00	\$1,386.77		First payment received -last payment rec'd 08/26/2020
910-15018	CAP CAT-RECRUITCHUTE \$51,050	\$51,050.00	\$51,050.00	0.00	0.00	\$51,050.00	\$0.00		annual net revenue royalty-no payments have been received.
910-15004	CAP CAT-MEEPER TECH-\$102,000	\$102,000.00	\$102,000.00	0.00	0.00	\$0.00	\$0.00	\$102,000.00	Written off in Default 04/30/2023
910-15015	CAP CAT-BLUELINE BATT-\$64,614	\$64,614.00	\$64,614.00	0.00	0.00	\$0.00	\$64,614.00		Paid off April 2023
910-15017	CAP CAT-BLUELINE BATT \$36,600	\$36,600.00	\$36,600.00	0.00	0.00	\$0.00	\$36,600.00		Paid off April 2023
<b>TOTALS</b>		<b>\$601,264.00</b>	<b>\$601,264.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$398,050.00</b>	<b>\$117,501.04</b>	<b>\$102,000.00</b>	
910-15999	CAP CAT-LOAN LOSS RESERVE		\$0.00						

HOUSING		ORIGINAL	11/30/2023		12/31/2023	
ACCT #	CLIENT	LOAN	BALANCE	PRINCIPAL	INTEREST	BALANCE
910-14000	CDBG HOUSING-MO301	\$8,220.00	\$8,220.00	0.00	0.00	\$8,220.00
910-14001	CDBG HOUSING-A8416	\$10,203.84	\$10,203.84	0.00	0.00	\$10,203.84
910-14003	CDBG HOUSING-B935	\$18,420.02	\$18,420.02	0.00	0.00	\$18,420.02
910-14006	CDBG HOUSING-C932	\$8,062.00	\$8,062.00	0.00	0.00	\$8,062.00
910-14009	CDBG HOUSING-J8802	\$10,818.00	\$10,818.00	0.00	0.00	\$10,818.00
910-14011	CDBG HOUSING-M8501	\$11,000.90	\$11,000.90	0.00	0.00	\$11,000.90
910-14013	CDBG HOUSING-P954	\$11,000.00	\$11,000.00	0.00	0.00	\$11,000.00
910-14016	CDBG HOUSING-V902	\$12,504.15	\$12,504.15	0.00	0.00	\$12,504.15
910-14025	CDBG HOUSING-M0801	\$18,422.00	\$18,422.00	0.00	0.00	\$18,422.00
910-14026	CDBG HOUSING-B0803-0901	\$34,448.00	\$34,448.00	0.00	0.00	\$34,448.00
910-14030	CDBG HOUSING-HO#13-2016	\$8,000.00	\$8,000.00	0.00	0.00	\$8,000.00
910-14031	CDBG HOUSING-HO#4	\$37,795.00	\$37,795.00	0.00	0.00	\$37,795.00
910-14038	CDBG HOUSING-HO#14	\$14,671.00	\$18,000.00	0.00	0.00	\$18,000.00
910-14039	CDBG HOUSING-HO#15	\$21,090.00	\$36,815.00	0.00	0.00	\$36,815.00
910-14040	CDBG HOUSING-HO#18	\$4,235.00	\$4,235.00	0.00	0.00	\$4,235.00
<b>TOTALS</b>		<b>\$228,889.91</b>	<b>\$247,943.91</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$247,943.91</b>
910-14999	CDBG HOUSING-LOAN LOSS RESERVE		\$0.00			
910-35000	GENERAL LOAN LOSS RESERVE		\$0.00			

Account Name	CDA Operating	Action Bus Dev (UDAG) Checking	Façade Checking	CDBG Housing	Capital Cat Checking
Fund Account Number	Fund 900	Fund 910 xxx-127	Fund 910 xxx-442	Fund 910 xxx-450	Fund 910 xxxxxx3734
Bank	1st Citizens	1st Citizens	1st Citizens	1st Citizens	Associated
Interest Rate	5.52%	5.52%	5.52%	5.52%	2.27%
GL Account Number(s)	900-11100	910-11800 910-11801 910-11806	910-11702	910-11600	910-11900
<b>GL Balance as of:</b>					
01/31/2023	36,477.13	960,234.63	23,776.15	13,838.54	9,136.60
02/28/2023	26,218.59	966,150.05	23,852.75	13,883.13	9,138.35
03/31/2023	20,101.00	987,360.80	23,943.44	13,935.92	9,140.29
04/30/2023	9,695.75	1,052,763.81	24,027.83	13,985.04	117,528.05
05/31/2023	88,433.28	1,059,350.30	24,130.92	14,045.04	117,552.26
06/30/2023	82,873.78	1,065,628.09	24,229.18	14,102.23	117,769.65
07/31/2023	70,159.37	1,071,450.27	24,333.55	14,162.98	117,994.70
08/31/2023	67,781.58	942,648.10	24,437.30	14,223.37	118,220.18
09/30/2023	75,901.75	950,776.77	24,538.32	14,282.17	118,438.81
10/31/2023	60,444.07	959,259.27	24,653.15	14,349.00	118,665.14
11/30/2023	43,163.61	967,501.57	24,761.84	14,362.15	118,884.59
12/31/2023	31,221.24	975,871.43	24,867.75	14,423.58	119,111.77
<b>Outstanding items</b>					
<b>Current Bank Balance</b>	<b>31,221.24</b>	<b>975,871.43</b>	<b>24,867.75</b>	<b>14,423.58</b>	<b>119,111.77</b>
<b>Difference:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Monthly GL bank balances may not agree with the actual month end bank account balances due to outstanding items.

**December 2023 Interest Income**

ACTION-BUS DEV-BUS PARK-XXX127	910-11800	4,150.54	December 2023 Interest Income
FACADE CKING-1ST CIT- XXX442	910-11702	105.91	December 2023 Interest Income
CDBG-HOUSING CHK-1CSB XXX450	910-11600	61.43	December 2023 Interest Income
CAP CAT-ASSOC BK XXXXX3734	910-11900	227.18	December 2023 Interest Income
INTEREST INCOME-ACTION FUND	910-48109-00	(4,150.54)	December 2023 Interest Income
INTEREST INCOME-FACADE	910-48103-00	(105.91)	December 2023 Interest Income
INTEREST INCOME-HOUSING	910-48104-00	(61.43)	December 2023 Interest Income
INTEREST INCOME-SEED FUND	910-48108-00	(227.18)	December 2023 Interest Income



## WindUp Business Plan Competition - Eligibility Criteria

Welcome to the Whitewater WindUp (WWUP) Business Plan Competition in the vibrant city of Whitewater! To ensure a fair and competitive environment, participants must meet the following eligibility criteria:

1. **Age Requirement:**
  - All participants must be at least 18 years of age.
2. **Entry Fee:**
  - A refundable entry fee of \$50 is required for each submission. Entry fees will be refunded after successful participation in and completion of WindUp workshops.
3. **Product or Service Development:**
  - Participants must have a business idea, product, or service that is either live or in beta form. This requirement ensures that participants have progressed beyond the conceptual stage and have a tangible offering.
4. **Participation in WindUp Workshops:**
  - All participants are required to complete all WindUp Workshops. We understand that circumstances may vary, and virtual workshop options will be made available to accommodate different schedules. These workshops are designed to equip competitors with valuable insights, knowledge, and skills to enhance the development of your business plan.
5. **Non-Exhaustive List of Eligible Reimbursements:**
  - Rent or Down payment Support: is available to reimburse initial down payment or rent payments for up to the first year, helping alleviate one of the primary costs for new businesses.
  - Equipment Acquisition: We will offer reimbursement grants and low-interest loans to assist with the purchase of essential equipment.
  - Building Renovation: Financial assistance may be provided for necessary building renovations to prepare your business space. This support can come through grants, low-interest loans, or partnerships with local construction and design firms.
  - Workspace Solutions: Competition winners or qualified participants are guaranteed a period of free or subsidized access to co-working spaces at the University Whitewater Innovation Center, offering a flexible office solution and fostering a community of entrepreneurs.

**6. Business Location:**

- To support and promote local entrepreneurship and foster economic growth within our community participants must be willing to locate their business in the City limits of Whitewater, Wisconsin.

**7. Local Economic Impact:**

- Priority may be given to businesses that demonstrate a positive impact on the local economy, such as job creation, supplier relationships with local businesses, and contributions to the overall economic development of Whitewater.
- Further consideration may be given to businesses that locate in tax increment financing districts, redevelops blighted property, or otherwise is considered an economic driver for the community.

**8. Diversity, Inclusivity, and Community Representation:**

- To foster a truly inclusive and representative entrepreneurial ecosystem, WWUP encourages diversity in participation by welcoming businesses owned by individuals from underrepresented groups and we are committed to emphasizing the importance of creating an inclusive entrepreneurial ecosystem.
- Preference may be given to businesses that reflect and serve the diverse demographics of Whitewater, including women-owned, veteran-owned, minority-owned, and other businesses that serve our vibrant communities.

**9. Accessibility, Sustainability, and Environmental Considerations:**

- Whitewater WindUp encourages businesses that align with accessibility, sustainable practices, or have a positive environmental impact. This could involve ADA compliant upgrades, energy-efficient processes, waste reduction strategies, or environmentally friendly products or services.

**10. Innovation and Engagement:**

- Whitewater WindUp supports the importance of innovation and distinctiveness in the product or service. Participants with groundbreaking ideas or solutions that set them apart from competitors may be given special consideration.
- WWUP encourages participants to demonstrate a commitment to community engagement. This could involve partnerships with local organizations, outreach programs, or initiatives that contribute to the social well-being of Whitewater.

**11. Financial Viability:**

- Participants should provide evidence of financial viability, indicating that their business has the potential for sustainable growth. This may include current financial statements, revenue projections, or a solid business model.

**12. Ethical and Legal Compliance:**

- WWUP will ensure that participants adhere to ethical business practices and comply with all relevant laws and regulations. This criterion is essential to maintain the integrity of the competition and the reputation of the participants.

**13. Scalability and Growth Potential:**

- WWUP may give preference to businesses with a clear scalability plan and the potential for significant growth. This could include a well-defined market strategy, expansion plans, and scalability beyond the local market.

**14. Technology Readiness:**

- For tech-oriented businesses, WWUP will consider technology readiness level. This could involve assessing the technological maturity of their product or service and its potential for successful implementation.

**15. Marketing and Branding:**

- WWUP will assess the effectiveness of the participant's marketing and branding strategy. This could include evaluating the clarity of their value proposition, target audience identification, and overall market positioning.

**16. Completion of Workshops:**

- All workshops will be held in person at the University Whitewater Innovation Center. Workshops will be held in person and virtually. For those who can not attend at that time, the workshops will be recorded for competitors to watch later. Please note that proof of the viewing of every workshop must be required before entry on April 20<sup>th</sup>.

**17. Winner**

- The Winner of Whitewater WindUp will be required to meet with a business coach monthly to review the monthly finances of the businesses. Therefore, if a competitors win this competition you must give Whitewater WindUp access to your monthly financials.

**Application Process:**

- To apply, please submit the completed application form along with the required entry fee. Ensure that you meet all eligibility criteria outlined above.

**Important Dates:**

- Entry Deadline: April 20<sup>th</sup>
- WindUp Workshops Schedule:
  - March 7<sup>th</sup>
  - March 14<sup>th</sup>
  - March 21<sup>st</sup>
  - April 4<sup>th</sup>
- Competition Finale: May 18

We encourage you to review the detailed guidelines and frequently asked questions on our website to ensure a smooth application process. If you have any queries or require clarification, feel free to contact our WindUp team at [bmiller@whitewater-wi.gov](mailto:bmiller@whitewater-wi.gov) or 262-473-0149

Thank you for your interest in the WindUp Business Plan Competition. We look forward to celebrating innovation and entrepreneurship with you in Whitewater!







**Whitewater WindUp Application**

**Name of Contestant(s):**

**Name of Business:**

**Personal Address:**

**Business Address (if Applicable):**

**Email Address:**


**Phone Number:**

"I \_\_\_\_\_ agree to the following:

- To complete all workshops prior to April 20, 2024;
- If I win, to share an accurate and complete monthly financial report of my business with the City of Whitewater;
- Further, if I win, to meet with a business coach to review those financials on a monthly basis for 12 months after winning the Whitewater WindUP

Signed, \_\_\_\_\_ Dated \_\_\_\_\_



	<h2>CCDA Agenda Item</h2>
<b>Meeting Date:</b>	02/15/2024
<b>Agenda Item #5:</b>	Discussion and possible action regarding requested for revisions to the Down Payment Assistance component of the Affordable Housing Fund Policy
<b>Staff Contact (name, email, phone):</b>	John Weidl, City Manager <a href="mailto:jweidl@whitewater-wi.gov">jweidl@whitewater-wi.gov</a> 262-473-0104

**BACKGROUND**  
(Enter the who, what when, where, why)

This memo outlines the proposed revisions to the mortgage assistance component of the Affordable Housing Fund Policy, as suggested by Nate Parrish, President of First Citizens State Bank. These revisions aim to enhance program accessibility and effectiveness.

**PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS**  
(Dates, committees, action taken)

Proposed changes include:

1. **Income Eligibility Adjustment:** Increase the eligibility threshold from 100% to 150% of HUD Income Limits to widen the applicant pool.
2. **Property Value Limit Revision:** Remove the current HUD county property value limit (\$271,000) to accommodate new housing developments projected to be priced between \$289,000 and \$318,000.
3. **Affordability Criteria Clarification:** Specify that maximum mortgage payments must not exceed 30% of household gross income at application and loan closing.

**FINANCIAL IMPACT**

These adjustments are intended to address CDA’s concerns about program feasibility and to better support the City’s affordable housing objectives.

**STAFF RECOMMENDATION**

Staff is recommending approval.

**ATTACHMENT(S) INCLUDED**  
(If none, state N/A)

- Email Correspondence between City staff and Nate Parrish, President of First Citizens State Bank dated January 19, 2024.
- Policy 602.01 Affordable Housing Fund Policy.

## Bonnie Miller

---

**From:** John Weidl  
**Sent:** Friday, January 19, 2024 12:02 PM  
**To:** Nate Parrish; Calli Berg; Bonnie Miller  
**Subject:** Re: Whitewater Down Payment Assistance Program

Calli and Bonnie,

Please review Nate's suggested revisions. I am largely in favor of these changes and clarifications. Essentially, my goal is for the city to establish a clear and practical standard for fostering a market that facilitates the purchase and development of affordable housing.

Ideally, I would like to finalize these changes as suggested and then present them to the CDA for review. It's important to note that the CDA had reservations about how feasible the program is. Therefore, input from our financial institutions is crucial and pertinent for modifying the program to enhance its effectiveness and implementation.

Please feel free to meet with Nate to discuss further. Please let me know where we land in terms of moving these suggested changes forward in order to increase the available pool of usage for this important program.

Best, - JSW

John S. Weidl  
 City Manager, City of Whitewater

---

312 W. Whitewater St., Whitewater, WI 53190  
 262-473-0104 | [jweidl@whitewater-wi.gov](mailto:jweidl@whitewater-wi.gov)  
[www.whitewater-wi.gov](http://www.whitewater-wi.gov)

---

**From:** Nate Parrish <NParrish@firstcitizensww.com>  
**Sent:** Friday, January 19, 2024 11:55:43 AM  
**To:** John Weidl <jweidl@whitewater-wi.gov>  
**Subject:** Whitewater Down Payment Assistance Program

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Good Morning John,


I am following up on some suggested changes to the program which I have listed below. The recommended changes are from the one page document titled Down Payment Assistance Loan Program, additional changes would likely need to occur in the actual policy that affect this one page document.

1. Under Borrower Requirements 6<sup>th</sup> bullet point
  - a. To be eligible for the Down Payment Assistance, Applicants must have combined household income of 100% or less of current HUD Income limits by county (see attached HUD Income Limits Chart)
    - i. Based on information we have gathered on average household income that apply for Mortgages in the area we feel this should be moved from 100% (\$99,600) to 150% (\$149,400) of HUD Income limits to include more potential applicants.

2. Property Requirements 2<sup>nd</sup> bullet point
  - a. Property must not exceed HUD established county limits – this is currently \$271,000
    - i. With recent development supported by the City of Whitewater the projected sale prices are expected to be between \$289,900 and \$318,000, this would immediately keep this new development out of the program. Further we have visited other communities such as Delavan that has a development of starter homes and the prices within that development are very similar. Since the grant did not specify home value limitation I would suggest it be deleted.
3. Within the policy on Affordability is states the maximum program mortgage (principal and interest) payments will not exceed 30% of the household's gross income. We view this as whether the applicant is either above or below the 30% threshold at time of application, however at the time of loan closing the applicant will not exceed 30% threshold to qualify based on affordability. This is more of a clarification.

We feel these above changes would enhance the program and allow for more applicants to take advantage of the program. Thank you for your consideration of these changes and would be happy to discuss in further detail if you have questions.

Nate E Parrish  
President  
First Citizens State Bank  
207 W. Main St. Whitewater, WI 53190  
Direct Line- 262-473-1437  
Fax- 262-473-5769  
<http://www.firstcitizensww.com>  
NMLS#801716

		<b>Policy 602.01</b> <b>Affordable Housing Fund Policy</b>			
Owner:	Economic Development Director	Approving Position:	Common Council	Pages:	5
Issue Date:	07/19/2023	Revision Date:		Review Date:	
Special Instructions:	Allocation of Tax Incremental Development Extension Funds				

**I. PURPOSE**

The purpose of the Affordable Housing Fund is to assist home buyers and developers by addressing the lack of housing stock available in the City of Whitewater, by the creation of affordable housing opportunities, such as supporting home buyers in acquiring homes and incentivizing contractors/developers with the construction of new single family owner-occupied residential housing units. Additionally, this policy sets forth the initial terms of allocating approximately \$1.9M in monies the City of Whitewater has available to support affordable housing.

The goal of the Affordable Housing Fund is to aid homebuyers and provide financial support for projects in the City of Whitewater that seek to increase the supply of safe, quality, affordable housing and facilitate long-term affordability and sustainability. In addition, the funds seek to achieve a wider dispersion of affordable housing units throughout the city.

The Guidelines of this policy are drafted to guide the appropriate and effective use the excess increment from retired tax increment districts. Due to a dynamic housing market these guidelines may allow other applications of TID funds that meet the mission of expanding housing opportunities in Whitewater with Common Council approval.

**II. GUIDELINES**

**STATEMENT OF POLICY**

**Background**

The State of Wisconsin created the Affordable Housing Extension program (“AHE”) to the Tax Incremental Finance law in 2009. Under this provision, cities with a Tax Increment District (“TID”) that has retired its debt and paid for all its project costs can extend the life of the district for one year. The funds captured in the one-year extension must be used solely to benefit affordable housing and improve housing stock anywhere in the community. A city must use at least 75% of those tax increments to benefit affordable housing anywhere in the community. Affordable housing is defined as housing costing no more than 30% of the household’s gross income. Any remaining portion of the increment shall be used by the municipality to improve its housing stock. For purposes of this policy, “housing” and “housing costs” shall be defined as the principal and interest payments of the

## Affordable Housing Fund

mortgage associated with the housing unit.

Any project or property acquired or funded through this mechanism shall require a deed restriction that would sunset after 10 years from the date of loan restricting rental of the home, requiring immediate repayment of the loan plus an additional \$5,000 penalty if the home is converted to a rental unit, and providing for a hardship waiver approved by the CDA.

III. PROCEDURE – Allocation of proposed funding depends on maintaining the 75% affordability requirement. A record of 75%/25% allocations will be kept by city staff.

### A. Affordable Housing Funding

1. Funding Availability - Funding will become available intermittently as TIDs close and the one-year extensions are approved by the City Council through a resolution.
2. Down payment assistance for home buyers
  - a. Up to \$700,000 may be set aside initially for down payment assistance to home buyers who income-qualify, earning 100% or less of current HUD Income Limits by county.
  - b. Income-qualified homebuyers may receive a 0% interest loan for \$25,000 to be put toward the down payment on a home.
  - c. Income-qualified homeowners can refinance their home as needed for a more favorable mortgage rate at any point in the future without penalty. The loan payment will no longer be deferred if the homeowner needs to take out a second mortgage or home equity loan.
3. Developer Incentives – for development of single-family owner-occupied homes
  - a. A maximum of \$25,000 per dwelling unit that is sold to a person meeting the HUD income limits by county for 100% or less of county median income.
  - b. A maximum of \$15,000 per market rate unit for those units sold to buyers not meeting the definition of affordable in section III(B)(1) – Affordability. This portion of the incentive would utilize the 25% of funds not required to utilized for affordable housing.
  - c. An additional \$5,000 per unit may be considered when necessary for projects providing fully accessible units for either a. or b. above.
  - d. Maximum amount per developer: \$500,000.
  - e. Incentive would be paid out to the developer as homes are sold if they are priced to income-qualify.
  - f. Units developed under this program are designed to support family and owner-occupied residential projects.
  - g. Properties incentivized under this program would require placement of a 10 year deed restriction restricting rental of home and requiring immediate repayment of downpayment assistance plus a \$5,000 penalty if the home is converted to a rental unit. A hardship waiver may be applicable if approved by the CDA.

## Affordable Housing Fund

4. Capital contribution to Homeowner Rehab Revolving Loan Fund - A one-time contribution to the Homeowner Rehab Revolving Loan Fund to replenish funds for repairs in the amount of \$100,000. Units rehabbed under this program are existing owner-occupied residential units.
  - a. Properties incentivized under this program would require placement of a 10 year deed restriction restricting rental of home and requiring immediate repayment of downpayment assistance plus a \$5,000 penalty if the home is converted to a rental unit. A hardship waiver may be applicable if approved by the CDA.
  
5. While 75% of funding is required to be spent to advance affordable housing options in the City of Whitewater, the other 25% of TIF increment can be spent on housing that is available to projects and programs supporting residential development which doesn't have an income-qualification of affordability. This could be a developer incentive, such as item 3.b. above, or other means of supporting housing development. Incentives could be provided for land acquisition, infrastructure, or certain amenities which would benefit development. Up to \$475K of the initial \$1.9M may be allocated toward projects meeting this criterion.
  
6. City Development – The city shall have the option to utilize these funds to purchase lots, buy land, and develop a subdivision that would fit within these Affordable Housing guidelines.

### B. Affordability Definition

#### 1. Affordability

- a. The maximum program mortgage (principal and interest) payments will not exceed 30% of the household's gross income.
- b. Buyers must be qualified upon initial offer to purchase the unit by the developer or the assigned realtor.

### C. Eligibility and Application

#### 1. Applicant Eligibility - Developers

- a. Projects must be located in the City of Whitewater
- b. Projects must meet the affordability definition in section B. of this document
- c. Projects application requires that the developer owns the land in fee simple or has the land under a binding offer to purchase and plans have been submitted to the City Planner/Neighborhood Services Director or CDA Director for review/approval.

#### 2. Application Process – Developers

City staff shall develop a process for vetting and approving projects to be approved by City Council.

#### 3. Application – Developers of five or more units

- a. To apply for the Affordable Housing Fund, applicants should complete the Affordable Housing Fund application. The application will allow the developer to describe the proposed development concept and their experience developing and operating multi-



## Affordable Housing Fund

- family, affordable housing projects.
- b. Project Summary -Describe basic information on project sponsors and project ownership.
  - c. Project Description- Include the following:
    - 1) Project narrative - Describe how the proposed project meets the City's goals
    - 2) Design and Quality - Describe the construction of the units and the materials used
    - 3) Units by Bedroom Count and Income Levels
    - 4) Project Schedule
    - 5) A concept plan and site plan - Submit both plan view and elevations
    - 6) Location of the site regarding proximity to schools, shopping, employment, recreational activities, and public transportation
  - d. Development Budget - Sources and uses budget
  - e. Financing Sources - Financing narrative
  - f. Project Operations
    - 1) Operating narrative
    - 2) Proposed sale prices detailed by unit size and income level
    - 3) Marketing plan for sale of homes
  - g. Organizational Capacity
    - 1) General Ownership experience
    - 2) Personnel
    - 3) References
    - 4) Resume of Lead Project Manager
    - 5) Corporate philosophy on affordable housing, fair housing, and diversity, equality, and inclusion
4. Evaluation of Application
- a. Project Description and Technical Approach - the city and its staff will evaluate the applicant's approach to the project, proposed design quality, and success in understanding and meeting the city's goals and visions for single-family development. Should conform with adopted plans.
  - b. Development Concept, Site Design, and Proposed Location
    - 1) Strength of design concept, sensitivity to neighborhood context, readiness to proceed.
    - 2) Demonstrated commitment to energy efficiency and sustainable design.

## Affordable Housing Fund

- 3) Proximity of proposed site to public transit, schools, employment opportunities, and shopping districts.
- 4) Project amenities.
5. Financial Soundness and Capacity to Obtain Funding for the Project – the city and its staff will evaluate the financial soundness of the proposed funding plan and the capacity of the developer to successfully obtain the funding necessary for the project, including operating subsidies.
6. Organizational Capacity
  - a. The city is seeking to invest in a developer that represents a sound, long-term investment in scarce housing resources.
  - b. The city will evaluate whether all involved parties have demonstrated the experience necessary to execute the project within budget, secure funding and operate the development over the long term.
  - c. The city will also determine if the mission, vision, and values of the applicant aligns with those of the City of Whitewater.

### D. Eligibility and Application

1. Applicant Eligibility – Down payment Assistance for Homebuyers
  - a. Applicants must have a combined household income of 100% or less of current HUD Income Limits by county.
  - b. Buyers must be prequalified by a bank for housing with consideration for the down payment assistance
  - c. Buyers must present an accepted offer to purchase contingent on financing at the time of application
2. Application Process – Home Buyers
  - a. To apply for programs in the Affordable Housing Incentive Program, applicants shall submit written correspondence through a letter of intent to the CDA for review. The letter of intent shall describe the proposed purchase and submit evidence of qualification of items D(1)(a-c) above. City staff will review the application for eligibility and against the criteria outlined in the policy and provide a recommendation to the CDA. If the incentive is approved by the CDA, the incentive is then confirmed and paid out as per 2.b. below.
  - b. Economic development department staff will prepare a downpayment assistance agreement, and mortgage. Staff will attend the residential real estate closing to present the downpayment check and have program documents signed. The mortgage will be recorded at the appropriate Register of Deeds office for the County in which the residence exists.
  - c. Documents related to down payments will be stored in hard copy and electronic format for seven years following the sale of the home and repayment of the down payment loan.