

**Urban Renewal Board Agenda**  
**Harry's - 16 W Kemp Ave**  
**May 10<sup>th</sup>, 2018**  
**12:00 PM**

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes from March 8<sup>th</sup> and April 12<sup>th</sup>, 2018 Meeting
4. Financial Report
5. Old Business
  - a. Streetscaping Update
  - b. Urban Renewal Board Bylaws
6. New Business
  - a. Urban Renewal District Assessment Area and Methods
7. Future agenda items
8. Adjournment

Urban Renewal Board  
March 8, 2018 12:00 PM  
Gather Coffee Shop, 122 E Kemp Ave, Watertown

The Urban Renewal Board met in regular session on Thursday, March 8, 2018 at Gather with the following attendees: Mayor Sarah Caron, Dan from the Public Opinion, Owner of The Gym Inc, and Board members Stephan Tjaden, Sarah Riess, Jason Redemske, Vanessa Victor, and Nancy Turbak.

The board approved minutes from the December 14, 2017 meeting with a motion from Tjaden and a second from Redemske since no meetings were held January 11 or February 8 due to lack of quorum. On the agenda was old business about the downtown flowers and where the decision stands. Currently the flowers will be at 60% of normal due to funding shortage. There was an update on the speakers from Redemske mentioning that only 5 of the 10 speakers purchased had been installed leaving 5 as extra in case of repair needs.

An update was provided on the streetscape study by Confluence which was held on January 9, 2018 in Watertown. It is progressing forward and details are hoped to be released by the end of April. For new Business the board spoke about activities reported to the council. New Banners for downtown were suggested and the city council seemed to accept the idea of new ones needed.

In closing the board spoke about reviewing of the Bylaws and mission statement for the Urban Renewal board. Mayor Sarah Caron mentioned that the board needs a clear definition of purpose for the public. With no other business the meeting was adjourned with a motion by Victor and second by Tjaden.

Urban Renewal Board  
April 12, 2018 12:00 PM  
The Goss, 100 E Kemp Ave, Watertown

The Urban Renewal Board met in regular session on Thursday, April 12, 2018 at the Goss Opera House. Members present were Nancy Turbak, Sarah Ries and Vanessa Victor (via phone). Quorum was met.

The board approved minutes from the March 8, 2018 meeting with a motion from Turbak and a second from Victor. The board reviewed the financial report provided by the City Finance Office. On the agenda was old business about the speakers located downtown. Recent repairs have been made and some of the speakers did not need to be replaced leaving a surplus of additional speakers for future use. The surplus speakers are being stored at the Park and Rec department. The board also provided updates on the Streetscaping plan being designed by Confluence and discussed the need to update the Urban Renewal Bylaws.

For new business, the board reviewed the current mission statement. A motion was made by Ries and seconded by Turbak to update the mission statement by replacing “Uptown” with “Downtown” to align with the goals defined within the Charrette. No other changes were made to the mission statement.

Brad Johnson was present to discuss the mission of the Friends of the Goss and give an update on the current status of the grant they are requesting from the City of Watertown to purchase the Goss Opera House. The board voted in favor of supporting the Friends of the Goss in their request for grant money.

In closing the board spoke about doing some research on the benefits of being located within the Urban Renewal area and how the assessments were established. With no other business the meeting was adjourned with a motion by Victor and second by Ries.

**Urban Renewal Loans**

<b>04/30/2018</b>	<b>52,949.45</b>	<b>Balance</b>
<b>Outstanding Loan Applications</b>	<b>-</b>	
<b>Total Available for Loans</b>	<b>79,829.81</b>	

7 Loans to 6 businesses make up the total amount due

**Detail on Urban Renewal Loans**

**Length of Loans:**

3 year	6
5 year	1

**Payments Due:**                      **\*\*Principal Balance only**

<u>Amount</u>	<u>Year</u>	<u>No. of Loans</u>
9,975.90	2019	3
42,973.55	2020	4
<u>52,949.45</u>		

**Banks holding Loans:**

<u>Bank</u>	<u>No. of Loans</u>
Great Western	2
First Premier	3
Dacotah	1
Reliabank	1

## BALANCE SHEET

AS OF: APRIL 30TH, 2018

272-URBAN RENEWAL FUND

ACCOUNT# TITLE

ASSETS		
=====		
10100	CASH BALANCE	9,701.34
10101	RESTRICTED CASH	79,829.81
12100	SPEC ASSESSMENTS REC-CURR	0.00
12200	SPEC ASSESSMENTS REC-DELIQ	366.38
12300	SPEC ASSESSMENTS REC-DEFERRED	0.00
12800	LOANS RECEIVABLE	52,949.45
13202	DUE FROM OTHERS	0.00
13500	INTEREST REC-INVESTMENTS	<u>181.00</u>
		<u>143,027.98</u>
TOTAL ASSETS		143,027.98
=====		
LIABILITIES		
=====		
20100	CLAIMS PAYABLE	0.00
20900	DUE TO OTHER FUNDS	0.00
21700	TAXES PAYABLE	0.00
21701	INSURANCE BENEFITS PAYABLE	0.00
21702	RETIREMENT BENEFITS PAYABLE	0.00
21703	FLEX BENEFITS PAYABLE	0.00
21709	OTHER W/H PAYABLE	0.00
21711	1 % SALES TAX PAYABLE	0.00
21712	2% EXCISE TAX PAYABLE	0.00
21714	4.5% SALES TAX PAYABLE	0.00
21716	6.5% SALES TAX PAYABLE	0.00
21717	7% SALES TAX PAYABLE	0.00
22200	SPEC ASSESSMENTS-DEFERRED REV	0.00
22400	DEFERRED REVENUE	181.00
22401	OTHER DEFERRED REVENUE	<u>0.00</u>
TOTAL LIABILITIES		<u>181.00</u>
EQUITY		
=====		
25802	RESERVE FOR URBAN RENEWAL LOAN	79,829.81
27000	FUND BALANCE	<u>61,350.78</u>
TOTAL BEGINNING EQUITY		141,180.59
TOTAL REVENUE		1,666.39
TOTAL EXPENSES		<u>0.00</u>
TOTAL REVENUE OVER/(UNDER) EXPENSES		1,666.39
TOTAL EQUITY & REV. OVER/(UNDER) EXP.		<u>142,846.98</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.		143,027.98
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REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: APRIL 30TH, 2018

272-URBAN RENEWAL FUND

URBAN RENEWAL FUND

	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>REVENUES</u>					
<u>INTERGOVERNMENTAL</u>					
36320-33407 DEADWOOD FUND GRANT	0.00	0.00	0.00	0.00	0.00
SUBTOTAL INTERGOVERNMENTAL	0.00	0.00	0.00	0.00	0.00
<u>MISCELLANEOUS</u>					
36320-36100 INTEREST EARNED	500.00	116.19	426.62	85.32	73.38
36320-36200 RENTALS-BUILDINGS	0.00	0.00	600.00	0.00	( 600.00)
36320-36301 SPECIAL ASSESSMENTS	0.00	0.00	0.00	0.00	0.00
36320-36302 INT./PENALTY	0.00	0.00	0.00	0.00	0.00
36320-36700 DONATIONS	0.00	0.00	0.00	0.00	0.00
36320-36909 OTHER MISC. REVENUE	0.00	0.00	0.00	0.00	0.00
36320-36912 PRINCIPAL COLLECT BY BANK	0.00	0.00	0.00	0.00	0.00
36320-36913 INTEREST COLLECT BY BANK	1,500.00	165.17	639.77	42.65	860.23
SUBTOTAL MISCELLANEOUS	2,000.00	281.36	1,666.39	83.32	333.61
<u>OTHER FINANCING SOURCES</u>					
36320-39113 TRANS IN - BBB SALES TAX	0.00	0.00	0.00	0.00	0.00
SUBTOTAL OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUE - URBAN RENEWAL FUND	2,000.00	281.36	1,666.39	83.32	333.61
	=====	=====	=====	=====	=====

EXPENDITURES

<u>PERSONNEL SERVICES</u>					
46320-41102 TEMPORARY SALARIES	0.00	0.00	0.00	0.00	0.00
46320-41200 OASI-EMPLOYER CONTR.	0.00	0.00	0.00	0.00	0.00
46320-41300 RETIREMENT AND PENSIONS	0.00	0.00	0.00	0.00	0.00
46320-41400 WORKMEN'S COMP INSURANCE	0.00	0.00	0.00	0.00	0.00
SUBTOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00	0.00
<u>CURRENT EXPENDITURES</u>					
46320-42104 INSURANCE PREMIUMS	0.00	0.00	0.00	0.00	0.00
46320-42201 WBA DIRECTOR	0.00	0.00	0.00	0.00	0.00
46320-42207 PROFESSIONAL FEES	0.00	0.00	0.00	0.00	0.00
46320-42300 PUBLICATION & REC. FEES	0.00	0.00	0.00	0.00	0.00
46320-42501 EQUIP. MAINTENANCE	0.00	0.00	0.00	0.00	0.00
46320-42502 BLDG. MAINTENANCE	0.00	0.00	0.00	0.00	0.00
46320-42504 MAINTENANCE OF OTHER	0.00	0.00	0.00	0.00	0.00
46320-42600 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
46320-42601 CLEANING SUPPLIES	0.00	0.00	0.00	0.00	0.00
46320-42617 CLEANING SERVICE	0.00	0.00	0.00	0.00	0.00
46320-42618 POSTAGE	0.00	0.00	0.00	0.00	0.00
46320-42620 OTHER SUPPLIES	0.00	0.00	0.00	0.00	0.00
46320-42701 TRAVEL EXP. PERSONNEL	0.00	0.00	0.00	0.00	0.00
46320-42800 UTILITIES	0.00	0.00	0.00	0.00	0.00
SUBTOTAL CURRENT EXPENDITURES	0.00	0.00	0.00	0.00	0.00

REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: APRIL 30TH, 2018

272-URBAN RENEWAL FUND

URBAN RENEWAL FUND

	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>CAPITAL EXPENDITURES</u>					
46320-43944 UPTOWN PROJECTS	0.00	0.00	0.00	0.00	0.00
SUBTOTAL CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00
<u>OTHER EXPENDITURES</u>					
46320-45651 FLOWER PROJECT	0.00	0.00	0.00	0.00	0.00
46320-45654 URBAN RENEWAL LOANS	0.00	0.00	0.00	0.00	0.00
SUBTOTAL OTHER EXPENDITURES	0.00	0.00	0.00	0.00	0.00
 TOTAL EXPENDITURES - URBAN RENEWAL FUND	 0.00	 0.00	 0.00	 0.00	 0.00
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REVENUE OVER/(UNDER) EXPENDITURES	2,000.00	281.36	1,666.39	83.32	333.61
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REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: APRIL 30TH, 2018

272-URBAN RENEWAL FUND

URBAN RENEWAL

	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
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REVENUES

<u>MISCELLANEOUS</u>					
37400-36100 INTEREST EARNED	0.00	0.00	0.00	0.00	0.00
37400-36200 RENTALS-BUILDINGS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
SUBTOTAL MISCELLANEOUS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL REVENUE - URBAN RENEWAL	0.00	0.00	0.00	0.00	0.00
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REVENUE OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00	0.00	0.00
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REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: APRIL 30TH, 2018

272-URBAN RENEWAL FUND

URBAN RENEWAL

	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
FUND TOTAL REVENUES	2,000.00	281.36	1,666.39	83.32	333.61
FUND TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
REVENUE OVER/ (UNDER) EXPENDITURES	2,000.00	281.36	1,666.39	83.32	333.61
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\*\*\* END OF REPORT \*\*\*