

Urban Renewal Board Agenda
Codington County Heritage Museum
27 1st Avenue SE
12:00 PM

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes from July 12th, 2018 Meeting
4. Financial Report
5. Old Business
 - a. Streetscaping Update and discussions with other departments
 - b. Streetscaping Funding
 - c. Urban Renewal Board Bylaws
 - d. Downtown sales tax revenue generated
6. New Business
 - a. Election of Officers
 - b. Urban Renewal District Assessment
 - c. Downtown Wifi Hotspots
 - d. Location of trash receptacles
7. Future agenda items
8. Adjournment

Agenda Item 3 - Approval of Meeting Minutes

Urban Renewal Board
July 12, 2018 12:00 PM
Gather, 122 E Kemp Ave, Watertown

The Urban Renewal Board met in regular session on Thursday, July 12, 2018 at the Goss Opera House. Members present were Nancy Turbak, Christy Lickei and Vanessa Victor. Quorum was met.

The board approved minutes from the March 8th and April 12th meetings with a motion from Turbak and a second from Lickei. The board reviewed the financial report provided by the City Finance Office.

On the agenda was old business about the Streetscaping Plans and potential next steps. The Board decided to meet with other City departments to discuss any future proposed improvement plans and how the streetscaping could be incorporated into potential planned projects in the downtown area. These departments include Parks, Street and Engineering. There was also discussion of engaging the Convention and Visitors Bureau on investigating how downtown projects have impacted surrounding communities and their economy. Funding for the streetscaping was discussed and the board is exploring grants and other funding opportunities.

The Urban Renewal Bylaws were discussed and it was decided that the Bylaws should be drafted to be more applicable to the current motivation of the non-regulating Urban Renewal Board. Matt Roby was present and agreed to work on a proposed new set of bylaws and do some research on downtown boards within surrounding communities, how they are comprised and their associated statues. The downtown flowers were also discussed as a part of old business.

For new business, the board discussed the monthly meeting time. A motion was made by Turbak and seconded by Lickei to keep the meetings the 2nd Thursday of each month at noon with a location that varies around downtown businesses. With the current board vacancies, election of new officers was postponed until the next meeting. Renaissance Zones and Assessment methods were also discussed. Turbak provided an update regarding a recent Downtown Business Meeting that was held. Turbak also discussed research she is performing to gather the sales tax revenue generated from within the Urban Renewal District.

With no other business the meeting was adjourned with a motion by Turbak and second by Lickei.

Urban Renewal Loans

07/31/2018	46,069.89	Balance
Outstanding Loan Applications	-	
Total Available for Loans	87,093.29	

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**

Amount	Year	No. of Loans
7,760.07	2019	3
38,309.82	2020	4
<u>46,069.89</u>		

Banks holding Loans:

Bank	No. of Loans
Great Western	2
First Premier	3
Dacotah	1
Reliabank	1

BALANCE SHEET

AS OF: JULY 31ST, 2018

272-URBAN RENEWAL FUND

ACCOUNT#	TITLE		
ASSETS			

10100	CASH BALANCE	10,515.58	
10101	RESTRICTED CASH	87,093.29	
12100	SPEC ASSESSMENTS REC-CURR	0.00	
12200	SPEC ASSESSMENTS REC-DELIQ	366.38	
12300	SPEC ASSESSMENTS REC-DEFERRED	0.00	
12800	LOANS RECEIVABLE	46,069.89	
13202	DUE FROM OTHERS	0.00	
13500	INTEREST REC-INVESTMENTS	<u>181.00</u>	
			<u>144,226.14</u>
TOTAL ASSETS			144,226.14
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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	87,093.29	
27000	FUND BALANCE	<u>54,087.30</u>	
TOTAL BEGINNING EQUITY			141,180.59
TOTAL REVENUE		3,029.02	
TOTAL EXPENSES		<u>164.47</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSES			2,864.55
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>144,045.14</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			144,226.14
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REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: JULY 31ST, 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	137.87	805.33	161.07 (305.33)
36320-36200 RENTALS-BUILDINGS	0.00	0.00	1,200.00	0.00 (1,200.00)
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	122.91	1,023.69	68.25	476.31
SUBTOTAL MISCELLANEOUS	2,000.00	260.78	3,029.02	151.45 (1,029.02)
<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	 260.78	 3,029.02	 151.45 (1,029.02)
<u>EXPENDITURES</u>					
<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	164.47	164.47	0.00 (164.47)
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	164.47	164.47	0.00 (164.47)

REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: JULY 31ST, 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	164.47	164.47	0.00	(164.47)
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 REVENUE OVER/(UNDER) EXPENDITURES	2,000.00	96.31	2,864.55	143.23	(864.55)
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REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: JULY 31ST, 2018

272-URBAN RENEWAL FUND

URBAN RENEWAL

	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>REVENUES</u>					
<u>MISCELLANEOUS</u>					
37400-36100 INTEREST EARNED	0.00	0.00	0.00	0.00	0.00
37400-36200 RENTALS-BUILDINGS	0.00	0.00	0.00	0.00	0.00
SUBTOTAL MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUE - URBAN RENEWAL	0.00	0.00	0.00	0.00	0.00
REVENUE OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00	0.00	0.00

REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: JULY 31ST, 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	260.78	3,029.02	151.45 (1,029.02)
FUND TOTAL EXPENDITURES	<u>0.00</u>	<u>164.47</u>	<u>164.47</u>	<u>0.00</u> (<u>164.47</u>)
REVENUE OVER/(UNDER) EXPENDITURES	2,000.00	96.31	2,864.55	143.23 (864.55)
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*** END OF REPORT ***