

**Urban Renewal Board Agenda
City Council Chambers
January 12, 2017**

There will be no Urban Renewal meeting for the month of January due to lack of agenda items. Attached is the financial report showing the Urban Renewal Revolving Loan status along with the revenue and expenditure reports as of December 31, 2016.

If there are any questions on the financial report or any agenda item request for the February 9, 2017 Urban Renewal meeting, please call Shelly at 605-753-3564.

Rochelle M. Ebbers, CPA
Finance Officer

The City of Watertown, South Dakota does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services.

Urban Renewal Loans

12/31/2016	27,240.93	Balance
Outstanding Loan Applications	-	
Total Available for Loans	102,669.51	

7 Loans to 5 businesses make up the total amount due

Detail on Urban Renewal Loans

Length of Loans:

3 year	4
5 year	3

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

<u>Amount</u>	<u>Year</u>	<u>No. of Loans</u>
11,244.73	2017	5
15,996.20	2019	2
<u>27,240.93</u>		

Banks holding Loans:

<u>Bank</u>	<u>No. of Loans</u>
Reliabank	1
Great Western	4
First Premier	2

BALANCE SHEET

AS OF: DECEMBER 31ST, 2016

272-URBAN RENEWAL FUND

ACCOUNT#	TITLE		
ASSETS			
=====			
10100	CASH BALANCE	34,073.33	
10101	RESTRICTED CASH	102,669.51	
12100	SPEC ASSESSMENTS REC-CURR	0.00	
12200	SPEC ASSESSMENTS REC-DELINQ	864.90	
12300	SPEC ASSESSMENTS REC-DEFERRED	0.00	
12800	LOANS RECEIVABLE	27,240.93	
13202	DUE FROM OTHERS	0.00	
13500	INTEREST REC-INVESTMENTS	<u>191.00</u>	
			<u>165,039.67</u>
TOTAL ASSETS			165,039.67
=====			
LIABILITIES			
=====			
20100	CLAIMS PAYABLE	692.07	
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	191.00	
22401	OTHER DEFERRED REVENUE	<u>0.00</u>	
TOTAL LIABILITIES			<u>883.07</u>
EQUITY			
=====			
25802	RESERVE FOR URBAN RENEWAL LOAN	102,669.51	
27000	FUND BALANCE	<u>88,814.84</u>	
TOTAL BEGINNING EQUITY			191,484.35
TOTAL REVENUE		4,124.58	
TOTAL EXPENSES		<u>31,452.33</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSE{		27,327.75)	
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>164,156.60</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			165,039.67
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CITY OF WATERTOWN
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2016

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	600.00	30.49	740.14	123.36 (	140.14)
36320-36200 RENTALS-BUILDINGS	2,400.00	400.00	2,400.00	100.00	0.00
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	2,000.00	80.89	984.44	49.22	1,015.56
SUBTOTAL MISCELLANEOUS	5,000.00	511.38	4,124.58	82.49	875.42
<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	 5,000.00	 511.38	 4,124.58	 82.49	 875.42
	=====	=====	=====	=====	=====

<u>EXPENDITURES</u>					
<u>PERSONNEL SERVICES</u>					
46320-41102 TEMPORARY SALARIES	2,000.00	0.00	0.00	0.00	2,000.00
46320-41200 OASI-EMPLOYER CONTR.	153.00	0.00	0.00	0.00	153.00
46320-41300 RETIREMENT AND PENSIONS	0.00	0.00	0.00	0.00	0.00
46320-41400 WORKMEN'S COMP INSURANCE	80.00	0.00 (	120.00)	150.00-	200.00
SUBTOTAL PERSONNEL SERVICES	2,233.00	0.00 (	120.00)	5.37-	2,353.00
<u>CURRENT EXPENDITURES</u>					
46320-42104 INSURANCE PREMIUMS	150.00	0.00	233.63	155.75 (	83.63)
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	14.38	0.00 (	14.38)
46320-42501 EQUIP. MAINTENANCE	0.00	0.00	11.20	0.00 (	11.20)
46320-42502 BLDG. MAINTENANCE	5,000.00	0.00	623.07	12.46	4,376.93
46320-42504 MAINTENANCE OF OTHER	2,000.00	0.00	229.60	11.48	1,770.40
46320-42600 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
46320-42601 CLEANING SUPPLIES	500.00	0.00	0.00	0.00	500.00
46320-42617 CLEANING SERVICE	6,000.00	520.00	6,685.96	111.43 (	685.96)
46320-42618 POSTAGE	0.00	0.00	0.00	0.00	0.00
46320-42620 OTHER SUPPLIES	2,000.00	31.52	616.05	30.80	1,383.95
46320-42701 TRAVEL EXP. PERSONNEL	0.00	0.00	0.00	0.00	0.00
46320-42800 UTILITIES	4,000.00	140.55	3,971.98	99.30	28.02
SUBTOTAL CURRENT EXPENDITURES	19,650.00	692.07	12,385.87	63.03	7,264.13

CITY OF WATERTOWN
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2016

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	4,771.32	0.00	(4,771.32)
SUBTOTAL CAPITAL EXPENDITURES	0.00	0.00	4,771.32	0.00	(4,771.32)
<u>OTHER EXPENDITURES</u>					
46320-45651 FLOWER PROJECT	12,000.00	0.00	14,415.14	120.13	(2,415.14)
46320-45654 URBAN RENEWAL LOANS	0.00	0.00	0.00	0.00	0.00
SUBTOTAL OTHER EXPENDITURES	12,000.00	0.00	14,415.14	120.13	(2,415.14)
 TOTAL EXPENDITURES - URBAN RENEWAL FUND	 33,883.00	 692.07	 31,452.33	 92.83	 2,430.67
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 REVENUE OVER/ (UNDER) EXPENDITURES	 (28,883.00)	 (180.69)	 (27,327.75)	 94.62	 (1,555.25)
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CITY OF WATERTOWN
 REVENUE AND EXPENSE REPORT (UNAUDITED)
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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	<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: DECEMBER 31ST, 2016

272-URBAN RENEWAL FUND

URBAN RENEWAL

	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
FUND TOTAL REVENUES	5,000.00	511.38	4,124.58	82.49	875.42
FUND TOTAL EXPENDITURES	<u>33,883.00</u>	<u>692.07</u>	<u>31,452.33</u>	<u>92.83</u>	<u>2,430.67</u>
REVENUE OVER/(UNDER) EXPENDITURES	(28,883.00)	(180.69)	(27,327.75)	94.62	(1,555.25)

*** END OF REPORT ***