



Depot Renovation, Preservation & Maintenance Corp.
100 South Holden Street
Warrensburg, Missouri 64093

MEMORANDUM

Date: June 3, 2020

To: Warrensburg City Council

From: Bill Bernier, President

RE: Annual Update and Funding Request

Our Board of Directors requests that the City make a \$3,500 investment in the Depot Renovation, Preservation & Maintenance Corp. for 2020-21. This represents a \$2,000 reduction (37%) from the \$5,500 annual amount granted in recent years. This adjusted request is made in light of the economic challenges caused by the coronavirus pandemic and the desire of the Depot Renovation, Preservation & Maintenance Corp. to help with recovery. Our hope is that this reduction be temporary.

The reduced funding will provide sufficient resources to sustain essential services. We will have to delay certain maintenance projects.

The members of our Board of Directors are:

Bill Bernier,
Jessica Hackler,
Rich Lawson,
David Less,
Ellen Long,
Steve Moore,
Linda North,
David Pearce and
Bob Reasbeck.

Casey Lund is the city council representative to our Board.
Suzanne Taylor and Brett Penrose serve as ex-officio members.

The community services provided by Depot Renovation include:

- Warrensburg Chamber of Commerce office,
- Amtrak passenger waiting and loading platform,
- Intercity bus service terminal, and
- Jack Moore Community Meeting Room.

In addition, the Depot parking lot serves the downtown business district and city employees.

Depot Renovation, Preservation & Maintenance Corp. participates with the Chamber of Commerce in advocacy for the continuation of Amtrak service to our community.

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This past year Depot Renovation, Preservation & Maintenance Corp. contracted to remove lead based paint from the building exterior and repaint. We also made significant repairs to both men's and women's restrooms in the passenger waiting area, repainted portions of the interior and cleaned floors, walls and ceilings.

The COVID 19 pandemic caused a drastic reduction in Amtrak passenger traffic and the closure of the Chamber of Commerce office. With no Chamber staff to monitor the passenger waiting area we experienced significant vandalism in the passenger waiting area. In accordance with a recommendation from the Warrensburg Police Department we closed the passenger waiting area. It will remain closed until the Chamber of Commerce office is again open on a regular basis. Unfortunately, most of the work in 2019 to renovate the passenger waiting restrooms will need to be repeated in 2020.

The City of Warrensburg obtained the long-term lease of our historic railroad depot in 1985 for one dollar per year from the Union Pacific Railroad. The depot was constructed in 1889 and opened in January 1890. The commercial center of our community soon moved from the "Old Town" area along Main St. to Holden St. near the depot.

The Missouri Pacific Railroad took the depot out of active service in 1968. It rapidly deteriorated. The city leased the depot with the hope of rescuing the nucleus of our central business district. In partnership, the City of Warrensburg and Warrensburg Chamber of Commerce formed the Depot Renovation Corp. to renovate the historic depot.

The Depot Renovation, Preservation and Maintenance Corp. is the beneficiary of a bequest from Dr. Maurine Achauer in the amount of \$95,778.36. This is a permanently restricted gift. Only the investment income from this donation can be spent.

Attached is a long-term budget plan approved by the Board of Director of the Depot Renovation, Preservation and Maintenance Corp.

Depot Renovation, Preservation Maintenance Corporation
 Budget and Long Term Investment Plan
 September 16, 2019

	2019	2020	2021	2022	2023
Income					
F & C Bank CD #16305	\$ 592.33	\$ 1,175.00	\$ 1,175.00	\$ 1,175.00	\$ 1,175.00
F & C Bank CD #16306	\$ 642.74	\$ 1,275.00	\$ 1,275.00	\$ 1,275.00	\$ 1,275.00
Edward Jones (Interest)	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
City of Warrensburg Grants	\$ 10,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00
Other Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 11,835.07	\$ 8,050.00	\$ 8,050.00	\$ 8,050.00	\$ 8,050.00

Expenses					
Liability Insurance	\$ 600.00	\$ 650.00	\$ 700.00	\$ 750.00	\$ 800.00
Repairs & Mainenance	\$ 650.00	\$ 1,000.00	\$ 1,200.00	\$ 1,400.00	\$ 1,600.00
Exterior Painting	\$ 28,500.00	\$ -	\$ -	\$ -	\$ -
Stone Repair	\$ -	\$ -	\$ 6,000.00	\$ -	\$ -
Window Repair/Replace	\$ -	\$ -	\$ -	\$ 1,200.00	\$ 1,200.00
Other Expenses	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Total Expenses	\$ 29,850.00	\$ 1,750.00	\$ 8,000.00	\$ 3,450.00	\$ 3,700.00
Contriubution to Reserves	\$ (18,014.93)	\$ 6,300.00	\$ 50.00	\$ 4,600.00	\$ 4,350.00
Reserves Carried Forward	\$ 12,889.00	\$ (5,125.93)	\$ 1,174.07	\$ 1,224.07	\$ 5,824.07
Total Projected Reserves	\$ (5,125.93)	\$ 1,174.07	\$ 1,224.07	\$ 5,824.07	\$ 10,174.07

	Amount	Rate	Return	Semi-Annual
F & C Bank CD #16305	\$ 50,000.00	0.0235	\$ 1,175.00	\$ 587.50
F & C Bank CD #16306	\$ 50,000.00	0.0255	\$ 1,275.00	\$ 637.50