

**ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING AGENDA**

12:00 P.M., (Noon) Tuesday, July 23, 2024
East Grand Forks City Hall, 600 DeMers Ave NW
Training Room – First Floor South Wing
East Grand Forks, MN

The mission of the Economic Development Authority is to maintain and improve the economic vitality of East Grand Forks by doing the following:

- *By retaining & growing local businesses*
- *By creating & supporting investment & growth opportunities for commercial activities*
- *By creating & supporting opportunities for residential growth, including workforce housing*
- *By working to develop a workforce capable of meeting current & future needs of local employers.*

REGULAR MEETING

1. Roll Call: President Grinde, Board Members Black, Hecht, Helms, Horken, Larson, Stai
2. Approval of minutes
 - a. June 25, 2024, Regular Meeting
 - b. July 9, 2024, Special Meeting
3. Bills and Communications
 - a. Review of Accounts Payable: July 2, 2024; July 16, 2024
4. Reports
 - a. Delinquencies Update: none
 - b. Director's Reports: June 2024
 - i. AE2S Quarterly update
 - ii. Loan Portfolio Quarterly update
 - iii. COVID Forgivable Loans update
 - c. Financial Reports:
5. Unfinished Business
 - a. Director Job Search update: Information to follow
6. New Business
 - a. 2025 Budgets
7. Adjournment

Upcoming Meetings:

1200 pm August 27, 2024

1200 pm September 24, 2024

1200 pm October 22, 2024

1200 pm December 10, 2024

Individuals with disabilities, language barriers or other needs who plan to attend the meeting and will need special accommodations should contact Nancy Ellis, ADA Coordinator at (218)-773-2208. Please contact us at least 48 hours before the meeting to give our staff adequate time to make arrangements. Also, materials can be provided in alternative formats for people with disabilities or with limited English proficiency (LEP) by contacting the ADA Coordinator (218)-773-2208 five (5) days prior to the meeting.

UNAPPROVED MINUTES OF THE REGULAR MEETING OF THE BOARD MEMBERS OF THE EAST GRAND FORKS ECONOMIC DEVELOPMENT AUTHORITY (EDA)

A regular meeting of the Board Members of the East Grand Forks Economic Development Authority was held at Noon on June 25, 2024.

Roll Call:

Meeting was called to order by President Grinde at 12:00 pm.

EDA Board present at roll, President Josh Grinde, Board Members: Daniel Black, Dale Helms, Penny Stai, Justin Hecht, and Brian Larson.

Absent: Ben Horken

Staff present: Paul Gorte (EDD), Economic Development Director; Brenda Ault (EA), Executive Assistant; Karla Anderson (FD), Finance Director, Reid Huttunen (CA), City Administrator, Ron Galstad (CA), City Attorney.

Also Present: Trent Peabody and Robert Peabody, Lumber Mart

1. Roll Call: President Grinde determined a quorum was present.

2. Approval of Minutes

a. May 28, 2024, Regular Meeting

A Motion was made to approve the April 16, 2024, Regular Meeting Minutes, by Board Member Hecht, seconded by Board Member Black. M/S/P- Hecht, Black; 6-0, mc.

3. Notice to Competitors

a. Northern Valley Machine

b. Lumber Mart

EDD Gorte stated the Notices were posted and copies were in the packet.

4. Bills and Communications

a. Review of Accounts Payable: June 4, 2024; June 18, 2024: No comments

4. Reports

a. Delinquencies – None

b. Director's Reports: May 2024- EDD Gorte stated that the report was in the packet. No questions

c. Financial Reports: FD Anderson stated that the reports were emailed, for May 2024. The cash balance sheets are in the packet. She stated that there were no findings in the audit. The Account Technician starts July 1st. The single audit is the Federal government, and it is not done every year; compliance is triggered by receipt of \$750,000 in federal assistance.

June 25, 2024

MINUTES OF THE REGULAR MEETING OF THE EAST GRAND FORKS ECONOMIC DEVELOPMENT AUTHORITY (EDA) (continued)

5. Unfinished Business

a. New American Integration Center Loan Application: EDD Gorte explained that the loan was postponed at the previous meeting. They have not responded to him with the needed information.

6. New Business

a. Loan Request: The Spud Jr.

EDD Gorte explained that The Spud Jr. is seeking to refinance high-interest debt. The restaurant opened just prior to COVID and was eligible for only a few of the COVID relief programs. The restaurant now seeks to refinance its debt to facilitate future growth by the Spud Jr. Spud Jr. is seeking a loan of \$80,361.16. This amount is less than 1/3 of the sum of its bank loan (\$130,942.63), short-term loan (\$77,046.07), and investments in the restaurant (\$101,972.94). Bank financing is also involved. On June 12 the Loan Committee reviewed this request and recommended approval of an \$80,361.16 loan for 10 years at 4% annual interest.

A Motion was made that the EDA recommend that the City Council approve a loan of \$80,361.16 at 4% interest for a term of 10 years to Spud Jr by Board Member Helms, seconded by Board Member Hecht. M/S/P- Helms, Hecht; RCV: Larson-Y, Black -Y, Stai -Y, Grinde -Y, Hecht -Y, Helms -Y; 6-0, mc.

b. Use of Border Cities tax credits for Northern Valley Machine (2 years).

EDD Gorte stated that Northern Valley Machine is one of the primary businesses in East Grand Forks. The business is a target for other cities and states to recruit because it is an excellent business to have in a community. It is important for the City to allocate resources to retain the business and the jobs it provides. One of the ways to do that is to reduce the property tax burden. The Border Cities tax credits provide a possible means to do that. Northern Valley Machine has been seeking tax relief for two years. To provide that relief, the Director recommends that \$67,000 in tax credits be allocated to Northern Valley Machine for 2 years of relief. The City has a balance of \$580,037.65 in available tax credits. The City receives about \$106,000 in additional tax credits each year. The use of the tax credits would retain the business and its 68 high-paying jobs as well as provide steady job growth over the 2 years. The use of the tax credits will also provide resources for Northern Valley Machine to invest in the equipment it needs for its business.

A Motion was made to recommend that the City Council approve the request to use \$67,000 Border Cities tax credits for Northern Valley Machine for two years of property tax relief, by Board Member Black, seconded by Board Member Helms. M/S/P- Black, Helms; RCV: Larson-Y, Black -Y, Stai -Y, Grinde -Y, Hecht -Y, Helms -Y; 6-0, mc.

June 25, 2024

MINUTES OF THE REGULAR MEETING OF THE EAST GRAND FORKS ECONOMIC DEVELOPMENT AUTHORITY (EDA) (continued)

c. Use of Border Cities tax credits for Lumber Mart (3 years)

Trent Peabody, Lumber Mart stated that they were requesting tax credits, the business has been investing significantly in its truss manufacturing operation in the form of a new saw, a stocker, electrical work to accommodate the new equipment, a new semi, and a new trailer with a Moffitt forklift.

EDD Gorte said the City has assisted businesses that are investing locally by providing property tax relief. The Border Cities tax credits provide a possible means to do that. Lumber Mart is seeking tax relief for 3 years. To provide that relief, he recommends that \$130,000 in Border Cities tax credits be allocated to Lumber Mart for 3 years of relief. The City has a balance of \$580,037.65 in available tax credits. The City receives about \$106,000 in additional tax credits each year. The use of the tax credits would retain the business and its high-paying jobs as well as provide for steady job growth over the 3 years. The use of the tax credits will also provide resources for Lumber Mart to continue to invest in the community.

A Motion was made to recommend that the City Council approve the request to use \$130,000 in Border Cities tax credits for Lumber Mart for 3 years of property tax relief, by Board Member Black, seconded by Board Member Hecht. M/S/P- Black, Hecht; RCV: Larson-Y, Black -Y, Stai -Y, Grinde -Y, Hecht -Y, Helms -Y; 6-0, mc.

Board President Grinde thanked the Peabody's for coming to the meeting. EDD Gorte thanked them for investing in the community.

d. Update on Director interviews/Use of Recruiter

EDD Gorte stated the City had self-advertised and received 5 applicants; 3 have since withdrawn because of other jobs or the salary offered was matched by their employer. He invited CA Huttunen to address the Board.

CA Huttunen replied that 2 applicants remain, but because a more diverse pool is desired for the job, the City is going to pause to generate more applicants. Two companies responded to his request for recruiters for assistance in obtaining qualified candidates. DDA Human Resources offered a bid of \$12,000, they do not have time or capacity to do this job fully now and there would be no guarantee.

The Next Move Group had a bid of \$20,750.00, for a full executive search, and they have a hiring guarantee. They will do a replacement search free of charge, if the hire leaves within 12 months of their start date.

The Board had many concerns about this process. They questioned how the City was advertising the position and expressed concerns about using a firm that would not offer a guarantee on the hire. Some discussion was had about options they could utilize as a filler position until a new hire was made. They decided that CA Huttunen should reach out to DDA Human Resources and inquire whether, if we waited for a couple weeks, if they could offer full services, and then the EDA could make a decision on the

June 25, 2024

MINUTES OF THE REGULAR MEETING OF THE EAST GRAND FORKS ECONOMIC DEVELOPMENT AUTHORITY (EDA) (continued)

two companies. It was decided that the Board should hold a Special Meeting on July 9th, to go over the new information and make a decision at that time.

7. Adjournment

Motion to adjourn the meeting was made at 12:58 p.m. by Board Member Helms, was seconded by Board Member Black. M/S/P- Helms, Black; mc.

Special Meeting July 9, 2024

The next regular meeting is July 23, 2024.

Respectfully Submitted,

Brenda Ault, Executive Assistant

UNAPPROVED MINUTES OF THE SPECIAL MEETING OF THE BOARD MEMBERS OF THE EAST GRAND FORKS ECONOMIC DEVELOPMENT AUTHORITY (EDA)

A special meeting of the Board Members of the East Grand Forks Economic Development Authority was held at Noon on July 9, 2024.

Roll Call:

Meeting was called to order by President Grinde at 12:00 pm.

EDA Board present at roll, President Josh Grinde, Board Members: Daniel Black, Dale Helms, Penny Stai, Justin Hecht. Brian Larson joined virtually at 12:10 pm. Ben Horken joined virtually at 12:12 pm.

Absent: Ben Horken

Staff present: Paul Gorte (EDD), Economic Development Director; Karla Anderson (FD), Finance Director; Reid Huttunen (CA), City Administrator; Ron Galstad (CA), City Attorney (virtual); Terry Knudson (HR), HR Specialist (virtual).

Also Present: Chad Chancellor, Alex Metzger, and Ali Watson (all virtual), Next Move Group (NMG); Liza Donabauer (virtual), David Drown Associates (DDA)

1. Roll Call: President Grinde determined a quorum was present.

2. Unfinished Business

a. Update on Director interviews/Use of Recruiter

CA Huttunen updated the EDA about the process and stated that the position had been readvertised on the City web site as open until filled. Some people have expressed interest in the position since the last meeting. DDA submitted a full proposal, as requested. Both firms were asked whether they could perform within the proposed timetable. Both firms thought they could but that the timetable would be tight. Each firm was asked about the impact on pricing if the City did not use their services for the entire recruitment process. Each firm responded about possible price reductions.

The EDA discussed the next steps and decided to review applications received by July 19 before deciding whether to retain a search firm at its July 23 meeting. The EDA also requested that the City reserve sufficient funds to pay for a recruiter if it decided to take that route on July 23.

Motion to Ask City Council for funds up to \$24,000 should they be needed after the local search process and review of applications at the July 23rd EDA meeting by Board Member Black, was seconded by Board Member Stai. M/S/P- Hecht; Stai; mc.

7. Adjournment

Motion to adjourn the meeting was made at 12:58 p.m. by Board Member Hecht seconded by Board Member Hecht. M/S/P- Black; Hecht; mc.

The next regular meeting is July 23, 2024.

Respectfully Submitted,
Paul Gorte, Economic Development Director

Bills 07/02/2024

Account	Vendor	Description	GL Date	Check No	Amount
620-49-870-44300	SJA Thunder Corp	EDA Board Meeting Meal	06/30/2024	42736	157.41
Report Total:					157.41
630-46-440-43190	Thur-O-Clean	Cleaning Services for Sunshine Terrace June 2024	06/30/2024	42744	622.50
630-46-440-43800	Water and Light Department	005041-000/Sunshine Utilities/05/20/24-06/20/24	06/30/2024	42749	4,834.54
630-46-440-43800	Water and Light Department	005041-065/Sunshine 207/05/20/24-06/20/24	06/30/2024	42749	39.09
630-46-440-43800	Water and Light Department	005041-139/Sunshine 117/06/01/24-06/30/24	06/30/2024	42749	11.94
630-46-440-43800	Water and Light Department	005041-157/Sunshine 107/05/20/24-06/20/24	06/30/2024	42749	32.28
630-46-440-43800	Water and Light Department	005041-152/Sunshine 217/05/20/24-06/20/24	06/30/2024	42749	37.01
630-46-440-43800	Water and Light Department	005041-154/Sunshine 219/05/20/24-06/20/24	06/30/2024	42749	32.27
630-46-440-43800	Water and Light Department	005041-151/Sunshine 102/06/01/24-06/30/24	06/30/2024	42749	12.80
630-46-440-43800	Water and Light Department	005041-156/Sunshine 211/05/20/24-06/20/24	06/30/2024	42749	32.14
630-46-440-43800	Water and Light Department	005041-158/Sunshine 224/05/20/24-06/26/24	06/30/2024	42749	53.19
630-46-440-43800	Water and Light Department	005041-159/Sunshine 218/05/20/24-06/20/24	06/30/2024	42749	32.27
630-46-440-43800	Xcel Energy	Acct 51-5171995-8 Sunshine Terrace	06/30/2024	42751	463.14
630-46-440-43890	Midcontinent Communications	Cable 6/8/24-7/7/24 Sunshine Terrace	06/30/2024	42713	2,683.61
630-46-440-44380	Brian's Flooring Inc	New Flooring for Apt 211	06/30/2024	42680	3,593.40
Report Total:					12,480.18
682-46-503-43800	Midcontinent Communications	Phone Services at Infill Building	06/30/2024	42713	48.16
682-46-503-43800	Water and Light Department	005003-000/Infill/05/20/24-06/20/24	06/30/2024	42749	791.86
Report Total:					840.02

Bills 07/16/2024

Account Number	Vendor	Description	GL Date	Check No	Amount
620-49-870-43100	Kennedy & Graven, Chartered	Review and revise notice to competitors for upcoming bo	06/30/2024	42795	138.00
620-49-870-44000	US Bank Corporate Payment Systems	Copier-CD & EDA	07/16/2024	42830	88.43
620-49-870-44300	SJA Thunder Corp	EDA Board lunch meeting	07/16/2024	42821	93.96
Report Total:					320.39
630-46-440-43190	US Bank Corporate Payment Systems	Supplies/mats - Sunshine Terrace	07/16/2024	42830	171.29
630-46-440-43890	US Bank Corporate Payment Systems	Cable, phone, internet - Sunshine Office elevators	07/16/2024	42830	399.74
630-46-440-44000	Marco Technologies LLC	Copier Lease Sunshine Terrace July 2024	07/16/2024	42800	91.61
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Garbage Disposal and parts install (#117)	07/16/2024	42830	133.14
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Disposal Plug and Conn. (#117)	07/16/2024	42830	12.57
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Sunscreen Protect	07/16/2024	42830	29.97
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Weed Killer, Soil and Grass Seed	07/16/2024	42830	108.92
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Paint and stain supplies	07/16/2024	42830	95.82
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Paint Gal. and supplies	07/16/2024	42830	55.96
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Paint Gal.	07/16/2024	42830	35.98
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Tray liner, gas mix and bulbs/ballast	07/16/2024	42830	80.98
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Faucet kit and toilet install	07/16/2024	42830	152.55
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Faucet kit, LED Light strip and Epoxy	07/16/2024	42830	175.38
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: 26W Bulbs and Auger Drum	07/16/2024	42830	84.95
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: GE PTAC Remotes	07/16/2024	42830	90.00
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Faucet Kit and Waterproof Gal.	07/16/2024	42830	160.97
630-46-440-44000	US Bank Corporate Payment Systems	Sunshine: Coil Burners and Repair Tape	07/16/2024	42830	65.07
Report Total:					1,944.90
682-46-503-43800	Xcel Energy	302611407 - 411 2nd St NW	06/30/2024	42836	26.58
682-46-503-44000	US Bank Corporate Payment Systems	Infill: Ballast and Bulbs (Office)	07/16/2024	42830	75.96
682-46-503-44230	SJA Thunder Corp	Infill Builing July Cleaning	07/16/2024	42821	600.00
Report Total:					702.54



MONTHLY REPORT
June 2024

Working with the Businesses & Chamber

- Worked with businesses
 - Mayo Manufacturing: responded to inquiry
 - Lumber Mart: worked on request for use of Border Cities tax credits; responded to inquiry
 - Northern Valley Machine: worked on request for Border Cities tax credits
 - Spud, Jr.: responded to inquiry
- Worked with Chamber President and staff on various items
 - Business After Hours
 - Exponent articles
- Worked with possible new businesses and business expansions
- Participated in DEED Workforce Wednesday: How to Recruit and Retain a Justice-Involved Workforce
- Participated in DEED Small Business Call: Resources for Businesses
- Participated in DEED Friday Forum: Connecting with Corporate Venture Capital
- Obtained information for Forgivable Loans; worked with one business regarding employment to determine compliance; updated spreadsheet
- Obtained brownfields grant application
- Worked with ad hoc Curb Appeal / Entrance Sign committee on program, criteria, funding
- Worked with as hoc Loan Committee on Lending and Assistance Policies, businesses qualifying for 15 and 2.5 % loan rates
- Provided information to Finance Director for audit
- Obtained information about status of Promise Act grants
- Investigated site needs criterial for certain businesses
- Set up meeting with Grand Forks EDC about ways to collaborate
- Worked with AE2S regarding social media, Facebook posts
- Participated in Mayor Gander meetings on economic development
 - Worked on expansion projects and sites

Increasing Industrial Space – Land and Buildings

- No action

Workforce (Northern Valley Careers, NWPIC)

- Participated in Northern Valley Career Expo Steering Committee activities

Child Care

- Worked with local Team on childcare
- Worked with First Children's Finance regarding childcare grants in EGF
- Worked with Team about fingerprinting

Wave Academy

- No action

Residential Growth & Sale of City Lots

- Provided information about City lots and incentives
- Worked on Polk County Housing Advisory Board loans
- Worked with realtors and public on lot sales
- Responded to inquiries regarding Gate City Bank Home Improvement program; sent applications to Gate City Bank
- Provided input regarding the City participation in the Community Land Trust program; 4 lots reserved for July 2025 sale
- Obtained information about small-lot developments
- Obtained payment for a Coulee View lot
- One lot sold

Infill Building

- No action

Infrastructure/Bridges

- No action

Other

- Prepared reports and agendas
- Worked on COVID Forgivable Loan spreadsheet
- Worked on 2025 EDA budget
- Provided sample questions for EDA Director interviews
- Participated in bi-monthly CEDS meeting
- Responded to surveying issue; forwarded to City Engineer for resolution
- Participated in annual showcase planning
- Prepared notice for special EDA meeting
- Attended Summer EDAM conference:
 - Talked with consultant about possibly doing economic development work for City of Director position is unfilled
 - Talked with St Cloud about loans for Islamic clients; use of fees rather than charging interest
 - Talked with DEED about recovering unused Border Cities tax credits; City must estimate higher than actual need, leaving some credits unused
 - Attended sessions
 - Why Is Tax Increment Financing Good for Taxpayers? Suggestions on how to explain TIF to the public and other taxing jurisdictions.
 - What Is TIF and What Can It Do for Your Community? A primer about tax increment financing.
 - Creating Tangible Outcomes with Development Partnerships. Identify themes that must be met. Show tangible results.
 - A Story of Midwest Entrepreneurship: How a High-Growth Start-Up Launched in Rural Minnesota. How a business started and is growing. Importance of capital, programs, supporters. Importance of market identification.
 - Maximize your PACE Program. PACE = Property Assessed Commercial Energy. A way to finance energy projects and debt as assessments.

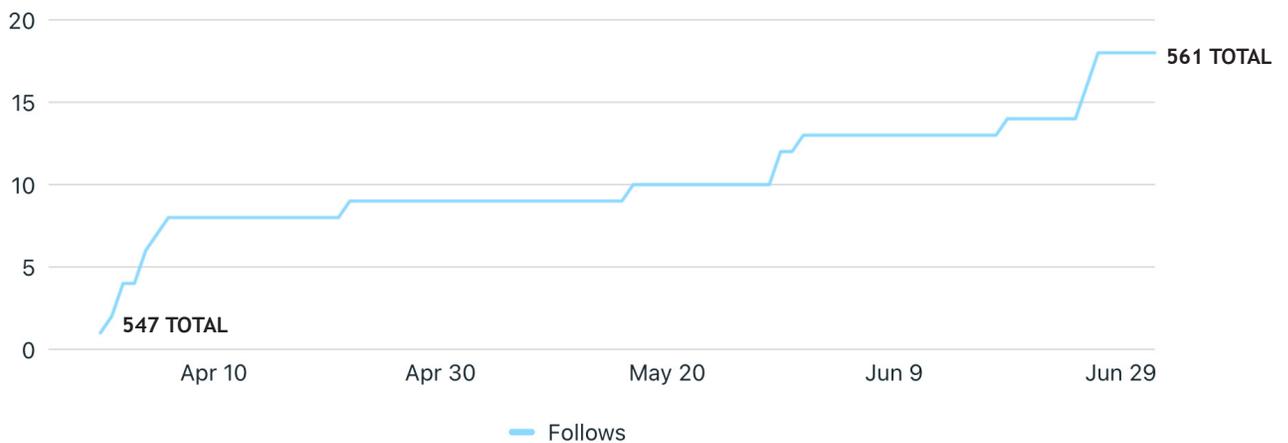
- Empowering Economic Growth: Cultivating Developers. Community economic development by addressing quality of life, diversity and exclusion, sustainability, location, community involvement
- Funding Resources to Make Good Projects Affordable (Widseth). Funding resources for public infrastructure, transportation, community enhancement, architecture, future growth, niche needs
- Rural Labor Shortage? I Think You Mean Housing Shortage. Increase in the number of households despite a decrease in housing means more housing is needed (smaller household sizes, from about 3.5 persons to about 2.5 persons per household). Rural Brain Gain: simpler pace of life, better security and safety, lower housing costs. 51% of Minnesotans work & live in the same county. People are aging in place rather than vacating their housing for new and younger households. Need to think about a county succession plan for housing.
- Federal Reserve Update. How unemployment and inflation are improving under the current administration
- DEED & Legislative Update. New and updated DEED programs.

Analytics

APRIL - JUNE

FOLLOWERS

The East Grand Forks Economic Development Authority (EDA) Facebook page currently has 561 followers. 67% are women and 33% are male. A majority of the followers (55%) are between the ages of 35-54. The followers are mainly from East Grand Forks, MN; Grand Forks, ND; Crookston, MN; Fargo, ND; Thief River Falls, MN; Oslo, MN; Bemidji, MN; Emerado, ND; and Fosston, MN.



PAGE VIEWS

During a 24-hour span, the EDA's Facebook page was looked at by a range of 0 to 44 profiles. Most of the time people are finding the page by searching on Facebook or a post on their timeline.

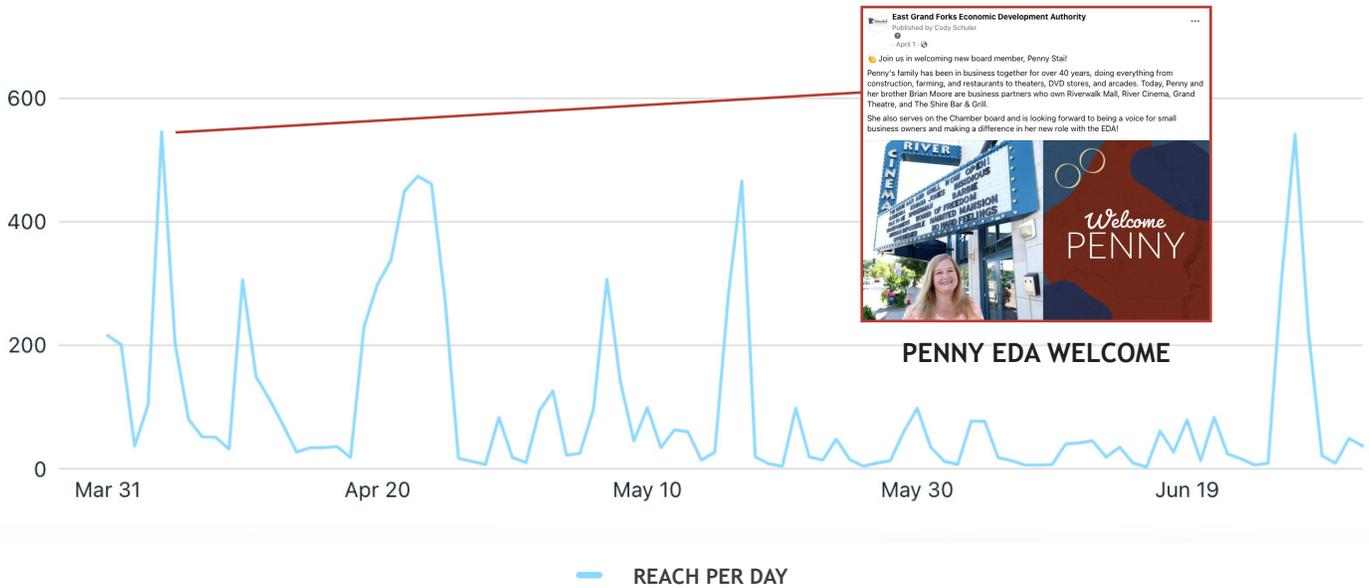


ABOUT THE EDA



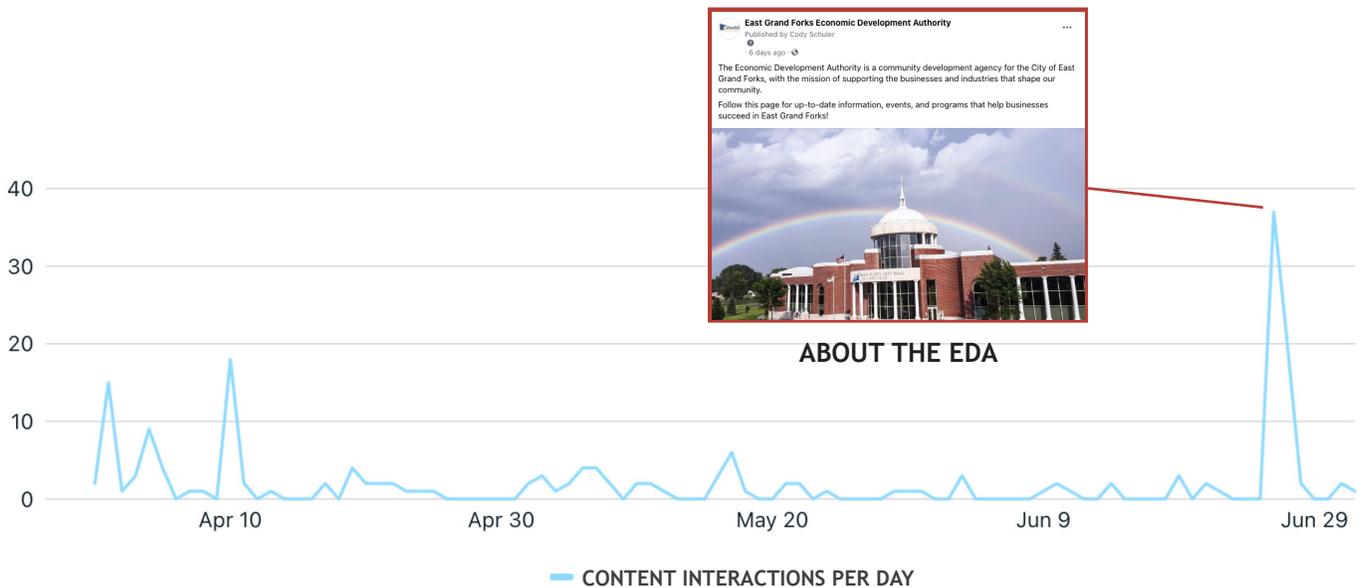
REACH

From January to March, the EDA has reached thousands of people. The largest number of people reached in one day was 546 on April 4th. Most of the people who see the posts are living in East Grand Forks, MN; Grand Forks, ND; Thief River Falls, MN; Oslo, MN; Fargo, ND; and Crookston, MN.



REACTIONS, COMMENTS, & SHARES

The post describing the EDA services and Facebook page generated 41 reactions, comments, and shares. These are seen as key engagement metrics by social media algorithms. The EDA encourages you to continue interacting with the EDA posts.



	LOAN DATE	INT. RATE	LOAN AMT.	LAST PYMT DATE	TD PRIN. PD.	BALANCE DUE	TOTALS
BUSINESS TYPE	1st PYMT DATE	LOAN TERM	LOAN PYMT	LAST PYMT AMT	TD. INT. PD.	AMT. DELINQ.	
Delisle Properties	10/1/2019	1%	\$ 150,000.00	7/1/2024	\$ 69,382.39	\$ 80,617.61	\$ 80,617.61
18041	11/1/2019	10 years	\$ 1,314.06	\$ 1,314.06	\$ 5,519.04		
Eastdale	9/1/2016	4%	\$ 130,000.00	7/1/2024	\$ 97,272.32	\$ 32,727.68	\$ 32,727.68
14236	10/1/2016	10 yrs	\$ 1,316.19	\$ 1,316.19	\$ 26,177.53		
DP Leisureland	2/1/2021	2.50%.	\$ 22,521.00	7/1/2024	\$ 7,071.21	\$ 15,449.79	\$ 15,449.79
	3/1/2021	10 yrs	\$ 212.31	\$ 212.31	\$ 1,599.01		
5B/Hardware Hank	4/5/2017	4%	\$ 150,000.00	7/1/2024	\$ 94,546.43	\$ 55,453.57	\$ 55,453.57
	5/1/2017	10 yrs	\$ 1,518.68	\$ 1,518.68	\$ 28,565.59		
Hawkes	10/1/2023	1%	\$ 49,000.00	7/1/2024	\$ 3,507.51	\$ 45,492.49	\$ 45,492.49
	11/1/2023	10 Yrs	\$ 429.26	\$ 429.26	\$ 355.83		
M & W Lawn Service	9/14/2014	4%	\$ 149,721.36	6/4/2023	\$ 145,194.15	\$ 4,527.21	\$ 4,527.21
Michael Gornowicz	11/1/2014	10 yrs	\$ 1,518.68	\$ 4,556.04	\$ 31,740.69		
Michael Gornowicz	6/1/2024	4%	\$ 110,000.00	6/4/2024	\$ 1,496.55	\$ 108,503.45	\$ 108,503.45
	7/1/2024	10 yrs%	\$ 1,113.70	\$ 1,113.70	\$ 730.85		
Mayo 2 #7075	4/1/2018	1%	\$ 191,308.00	7/1/2024	\$ 117,317.64	\$ 73,990.36	\$ 73,990.36
Manufacturing 1st	5/1/2018	10 yrs	\$ 1,675.94	\$ 1,675.94	\$ 8,330.09		
Delisle/Mayo Grant	6/1/2020	1%	\$ 150,000.00	7/1/2024	\$ 60,557.92	\$ 89,442.08	\$ 89,442.08
FY20 (18174)	7/1/2020	10 yrs%	\$ 1,314.06	\$ 1,314.06	\$ 5,023.88		
Northland Custom	4/8/2013	1%	\$ 149,581.94	7/15/2024	\$ 100,586.96	\$ 48,994.98	\$ 48,994.98
Woodworking	12/15/2013	10 yrs	\$ 1,310.40	\$ 1,310.40	\$ 6,662.96		
Pierce Investments	7/1/2023	1%	\$ 149,900.00	7/1/2023	\$ 14,324.80	\$ 135,575.20	\$ 135,575.20

S260K Forgivable Loan Program																		
Business Name	dba Name	Mailing Address	City	State	Zip	Business Address	City	State	Zip	EIN/TIN	Amount(Frd1)	Loan Date	Amount (Raz)	Loan Date	Notes	21 FTE	Req FTE	24 FTE
Central Stores Inc	Anytime Fitness	1010 Central Ave NE	EGF MN	N/A	56721	1010 Central Ave NE	EGF MN	N/A	56721	26-3042895	\$ 20,000.00	3/4/2021	\$ -	N/A		3.00	1.05	1.25
East River's Edge Corp	Blue Moose	507 2nd Ave NW	EGF MN	N/A	56721	507 2nd Ave NW	EGF MN	N/A	56721	41-1766541	\$ 24,999.00	3/1/2021	\$ -	N/A		82.00	28.70	92.45
Boardwalk Bar & Grill LLC	Boardwalk	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	N/A	\$ -	N/A		X	X	X
Border States Trophy and Awards	Border States Trophy	2131 Pioneer Ct	EGF MN	N/A	56721	2131 Pioneer Ct	EGF MN	N/A	56721	501-76-0809	\$ 10,000.00	2/25/2021	\$ -	N/A		1.00	0.35	1.00
El Azteca East Grand Forks Inc	Casa Mexico	112 14th St NE	EGF MN	N/A	56721	112 14th St NE	EGF MN	N/A	56721	45-4298860	\$ 24,999.00	3/1/2021	\$ -	N/A		10.00	3.50	9.75
Yogurt & Things	Cherry Berry	1010 Central Ave NE	EGF MN	N/A	56721	1010 Central Ave NE	EGF MN	N/A	56721	46-3837576	\$ 5,000.00	3/4/2021	\$ -	N/A		3.00	1.05	2.50
Dacotah Aerie #350	Eagles	227 10th St NW	EGF MN	N/A	56721	227 10th St NW	EGF MN	N/A	56721	41-0265390	\$ 20,000.00	3/3/2021	\$ -	N/A		15.00	5.25	6.40
Five Bs Inc	Five Bs (Ace)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	N/A	\$ -	N/A		X	X	X
East Grand Station Inc	Holiday	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	N/A	\$ -	N/A		X	X	X
The Diner on Main LLC	Joe's Diner	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	N/A	\$ -	N/A		X	X	X
Inthanon LLC	Little Bangkok	415 2nd St NW	EGF MN	N/A	56721	415 2nd St NW	EGF MN	N/A	56721	47-2275800	\$ 20,000.00	3/1/2021	\$ -	N/A		12.00	4.20	6.25
SIA Thunder Corp	Mikes Pizza Pub	411 2nd St NW	EGF MN	N/A	56721	411 2nd St NW	EGF MN	N/A	56721	20-1059694	\$ 24,999.00	2/25/2021	\$ -	N/A		18.00	6.30	14.30
Red Pepper East Inc	Red Pepper East	1504 Central Ave NE	EGF MN	N/A	56721	1504 Central Ave NE	EGF MN	N/A	56721	41-1939360	\$ 10,007.00	3/1/2021	\$ -	N/A		4.00	1.40	1.40
River Cinema Inc	River Cinema	PO Box 586	EGF MN	N/A	56721	211 DeMers Ave NW	EGF MN	N/A	56721	26-0285126	\$ 24,999.00	3/4/2021	\$ -	N/A		28.00	9.80	15.40
Sickies MD Inc	Sickies Garage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	3/23/2021	\$ -	N/A		X	X	X
The Spud Jr LLC	Spud Jr	302 DeMers Ave NW	EGF MN	N/A	56721	302 DeMers Ave NW	EGF MN	N/A	56721	84-2464872	\$ 24,999.00	3/8/2021	\$ -	N/A		12.00	4.20	17.00
Triangle Coach Service LLC	Triangle Coach	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	N/A	\$ -	N/A		X	X	X
Up North Hospitality LLC	Up North Pizza Pub	314 4th St NW	EGF MN	N/A	56721	314 4th St NW	EGF MN	N/A	56721	81-1126182	\$ 24,999.00	10/26/2021	\$ -	N/A		21.00	7.35	
Proil LLC	Fairfield Inn	514 Gateway Dr NE	EGF MN	N/A	56721	514 Gateway Dr NE	EGF MN	N/A	56721	46-4565069	\$ -	N/A	\$ 5,000.00		14.00	4.90		
Conely & Dub Inc	Monarch Travel	1508 Central Ave NE	EGF MN	N/A	56721	1508 Central Ave NE	EGF MN	N/A	56721	41-1734816	\$ -	N/A	\$ 12,140.11		2.00	0.70		
VFW Post #3817	VFW	312 DeMers Ave NW	EGF MN	N/A	56721	312 DeMers Ave NW	EGF MN	N/A	56721	41-0497367	\$ -	N/A	\$ 8,000.00		16.00	5.60		
											\$ 260,000.00		\$ 25,140.11					

repaid \$25,140.11

General Ledger

CASH

Summary Trial Balance

As of June 30, 2024

User: kanderson
 Printed: 07/18/2024 - 10:46AM
 Period: 01 to 06, 2024



City of East Grand Forks

P. O. Box 373
 East Grand Forks, MN 56721
 (218) 773-2483

Account Number	Description	Budget	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 280	<u>Housing/Lot Sale</u>					
ASSETS						
280-00-000-10100	Cash In Banks	0.00	153,265.39	100,087.58	9,263.81	244,089.16
	ASSETS Totals:	0.00	153,265.39	100,087.58	9,263.81	244,089.16
	Fund 280 Totals:	0.00	153,265.39	100,087.58	9,263.81	244,089.16
Fund 620	<u>EDA General</u>					
ASSETS						
620-00-000-10100	Cash In Banks	0.00	0.00	2,000.00	117,823.49	-115,823.49
	ASSETS Totals:	0.00	0.00	2,000.00	117,823.49	-115,823.49
	Fund 620 Totals:	0.00	0.00	2,000.00	117,823.49	-115,823.49
Fund 625	<u>EDA IRP Loan Subfund</u>					
ASSETS						
625-00-000-10100	Cash In Banks	0.00	353,692.58	29,739.06	0.00	383,431.64
	ASSETS Totals:	0.00	353,692.58	29,739.06	0.00	383,431.64
	Fund 625 Totals:	0.00	353,692.58	29,739.06	0.00	383,431.64
Fund 626	<u>MIF (DRLF-97-0003-V-FY9)</u>					
ASSETS						
626-00-000-10100	Cash In Banks	0.00	1,769,224.56	105,973.38	110,000.00	1,765,197.94
	ASSETS Totals:	0.00	1,769,224.56	105,973.38	110,000.00	1,765,197.94
	Fund 626 Totals:	0.00	1,769,224.56	105,973.38	110,000.00	1,765,197.94
Fund 627	<u>MN DEED MIF</u>					
ASSETS						
627-00-000-10100	Cash in Bank	0.00	22,601.66	7,884.36	4,730.64	25,755.38
	ASSETS Totals:	0.00	22,601.66	7,884.36	4,730.64	25,755.38
	Fund 627 Totals:	0.00	22,601.66	7,884.36	4,730.64	25,755.38
Fund 630	<u>Sunshine Terrace</u>					
ASSETS						
630-00-000-10100	Cash In Banks	0.00	1,756,565.47	266,466.17	298,055.09	1,724,976.55
	ASSETS Totals:	0.00	1,756,565.47	266,466.17	298,055.09	1,724,976.55
	Fund 630 Totals:	0.00	1,756,565.47	266,466.17	298,055.09	1,724,976.55

Fund 633

Downpayment Assistance

ASSETS

633-00-000-10100

0.00 197,983.53 0.00 8,700.00 189,283.53

0.00 197,983.53 0.00 8,700.00 189,283.53

0.00 197,983.53 0.00 8,700.00 189,283.53

Fund 682

Infill Building

ASSETS

682-00-000-10100

0.00 521,090.31 40,247.50 26,507.92 534,829.89

0.00 521,090.31 40,247.50 26,507.92 534,829.89

0.00 521,090.31 40,247.50 26,507.92 534,829.89

0.00 14,204,482.05 18,822,619.37 18,988,371.67 14,038,729.75



MEMORANDUM

Date July 23, 2024
To EDA
From ED Director
Subject Proposed FY25 EDA Administration and Housing Budgets

Attached are recommended budgets for EDA Administration and Housing for FY25, beginning January 1, 2025. The following highlights the revisions:

Administration

- No personnel costs included; data to be populated by Finance
- General Supplies down \$300
- Legal Professional Services down \$2000
- Repairs & Maintenance up \$500
- Dues & Subscriptions up \$1500

The next change is a reduction of \$300.

Housing

- Legal Professional Services down \$3000
- Miscellaneous up \$1600
- Promotion & Advertising down \$300
- Real Estate Taxes down \$300
- Lot Purchases/Loans down \$1000

The net change is a reduction of \$3000.

All changes and revisions reflect historic expenditures. The new Director ay need to make adjustments in future budgets to reflect revised spending priorities.

General Ledger
 Revenue and Expense

EDA ADMINISTRATION 2020-2023 actual 2024 Budget thru May 2024

User: Administrator
 Printed: 10/12/24 11:55:22
 Period: 01 - 13
 Fiscal Year: 2020 - 2024

Account Number	Description	2020 Budget	2020 Balance	2021 Budget	2021 Balance	2022 Budget	2022 Balance	2023 Budget	2023 Balance	2024 Budget	2024 Balance	2024 Variance	2024 % Uncollected / Avail Budget	2025
620	EDA - General													
36	Special Assessments/Misc. Rev													
000	Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Interest Earnings - Notes Rec	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Tuition Payments - P & J	\$ -	\$ -	\$ -	\$ 111.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500.00	\$ (1,500.00)	0.00%	
	Workers Comp Premium Refund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Miscellaneous Revenue	\$ -	\$ 10.00	\$ -	\$ 10.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.00	\$ (500.00)	0.00%	
000	Tax Revenue	\$ -	\$ 10.00	\$ -	\$ 10.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00	\$ (2,000.00)	0.00%	
30	Other Financing Sources													
000	Tax Revenue	\$ 477,644.79	\$ 462,806.79	\$ 219,033.51	\$ 179,748.67	\$ 222,446.78	\$ 228,416.38	\$ 229,306.22	\$ 211,704.65	\$ 222,363.15	\$ -	\$ 222,363.15	100.00%	
000	Transfers In	\$ 477,644.79	\$ 462,806.79	\$ 219,033.51	\$ 179,748.67	\$ 222,446.78	\$ 228,416.38	\$ 229,306.22	\$ 211,704.65	\$ 222,363.15	\$ -	\$ 222,363.15	100.00%	
000	Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
870	EDA-Admin													
	Salaries & Wages	\$ 127,110.17	\$ 121,953.19	\$ 129,512.89	\$ 129,216.49	\$ 131,352.93	\$ 133,000.46	\$ 134,716.42	\$ 131,682.83	\$ 142,769.96	\$ 55,394.43	\$ 87,366.53	61.20%	2000
	Salaries & Wages - Overtime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	PIRCA Contributions	\$ 9,533.69	\$ 9,597.44	\$ 9,713.17	\$ 9,749.02	\$ 9,881.47	\$ 9,881.16	\$ 10,105.98	\$ 10,178.64	\$ 10,707.07	\$ 4,154.57	\$ 6,552.50	61.20%	
	FICA Contributions	\$ 9,734.00	\$ 9,757.44	\$ 9,907.74	\$ 9,887.87	\$ 10,079.10	\$ 10,005.31	\$ 10,208.10	\$ 10,188.83	\$ 10,921.21	\$ 4,164.07	\$ 6,757.14	61.87%	
	Sick Leave Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Health Insurance Contributions	\$ 9,877.00	\$ 9,584.77	\$ 10,099.42	\$ 10,677.63	\$ 11,533.28	\$ 11,900.43	\$ 12,645.72	\$ 13,232.22	\$ 16,573.90	\$ 6,574.81	\$ 9,999.09	60.33%	
	Worker's Compensation	\$ 3,300.00	\$ 64.05	\$ 1,860.00	\$ 564.44	\$ 1,300.00	\$ 112.98	\$ 1,200.00	\$ 151.14	\$ 600.00	\$ 175.15	\$ 424.55	70.76%	
	Small Tools and Equipment	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	\$ 700.00	\$ -	\$ 640.00	\$ -	\$ -	\$ -	\$ -	0.00%	
	Accounting & Auditing	\$ 2,400.00	\$ 1,179.00	\$ 2,400.00	\$ 200.75	\$ 2,400.00	\$ 700.00	\$ 300.00	\$ 400.00	\$ 2,000.00	\$ 350.00	\$ 1,650.00	82.50%	
	Educational/Training Fees	\$ 14,000.00	\$ 12,282.75	\$ 14,000.00	\$ 14,793.75	\$ 14,000.00	\$ 4,860.00	\$ 11,000.00	\$ 8,495.50	\$ 12,000.00	\$ 2,730.25	\$ 9,279.75	77.33%	
	FDIY & Assessing Services	\$ 7,200.00	\$ 13,026.43	\$ 7,200.00	\$ 6,043.58	\$ 7,200.00	\$ 9,115.62	\$ 22,900.00	\$ 21,845.59	\$ 5,000.00	\$ -	\$ 5,000.00	100.00%	
	Legal Professional Services	\$ 2,700.00	\$ 1,929.11	\$ 2,700.00	\$ 1,872.56	\$ 2,700.00	\$ 1,105.86	\$ 2,400.00	\$ 2,135.11	\$ 1,900.00	\$ 395.60	\$ 1,504.40	79.18%	
	Communications	\$ 6,000.00	\$ 28.18	\$ 6,000.00	\$ 1,155.71	\$ 6,000.00	\$ 2,423.74	\$ 1,000.00	\$ 841.36	\$ 3,000.00	\$ 889.04	\$ 2,110.96	70.37%	
	Travel Expenses	\$ 1,500.00	\$ 1,410.96	\$ 1,500.00	\$ 1,607.11	\$ 1,500.00	\$ 1,498.21	\$ 1,500.00	\$ 1,160.11	\$ 1,000.00	\$ 332.38	\$ 667.62	66.76%	
	PPF Insurance	\$ 2,400.00	\$ 1,541.74	\$ 2,400.00	\$ 2,749.11	\$ 2,400.00	\$ 1,888.59	\$ 2,400.00	\$ 2,776.82	\$ 2,400.00	\$ 2,488.33	\$ (88.33)	-1.08%	
	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Miscellaneous	\$ 12,900.00	\$ 13,110.00	\$ 14,000.00	\$ 12,323.50	\$ 15,000.00	\$ 12,000.00	\$ 15,000.00	\$ 12,000.00	\$ 7,500.00	\$ 5,158.00	\$ 2,342.00	31.23%	
	Bad Debt Expense	\$ 9,000.00	\$ 2,552.00	\$ 9,000.00	\$ 3,390.00	\$ 6,000.00	\$ 3,965.00	\$ 3,000.00	\$ 1,976.00	\$ 6,000.00	\$ 545.00	\$ 5,455.00	90.92%	
	Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Promotion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Loan Interest - 104g	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
	Interest Expense	\$ -	\$ (3,962.00)	\$ -	\$ (7,506.00)	\$ -	\$ 6,562.00	\$ -	\$ (4,074.00)	\$ -	\$ -	\$ -	0.00%	
	Pension Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
870	EDA-Admin	\$ 220,044.17	\$ 194,055.06	\$ 219,033.52	\$ 196,639.71	\$ 222,446.78	\$ 209,220.42	\$ 229,306.22	\$ 221,560.29	\$ 222,363.14	\$ 83,341.93	\$ 139,021.21	63.00%	
620	EDA - General	\$ 257,600.62	\$ 268,761.73	\$ (0.01)	\$ (16,739.93)	\$ -	\$ 19,205.96	\$ -	\$ (9,845.64)	\$ 0.01	\$ (61,341.93)	\$ 81,341.94	81.3419400000%	
	Revenue Total	\$ 477,644.79	\$ 462,816.79	\$ 219,033.51	\$ 179,899.78	\$ 222,446.78	\$ 228,426.38	\$ 229,306.22	\$ 211,714.65	\$ 222,363.15	\$ 2,000.00	\$ 220,363.15	99.00%	
	Expense Total	\$ 220,044.17	\$ 194,055.06	\$ 219,033.52	\$ 196,639.71	\$ 222,446.78	\$ 209,220.42	\$ 229,306.22	\$ 221,560.29	\$ 222,363.14	\$ 83,341.93	\$ 139,021.21	63.00%	

HOUSING LOT 220-2023 ACTUAL-2024 BUDGET THRU MAY 2024

General Ledger
Revenue and Expense

User: klanderson
Printed: 06/12/24 14:08:39
Period: 01 - 13
Fiscal Year: 2020 - 2024

Account Number	Description	2020 Budget	2020 Balance	2021 Budget	2021 Balance	2022 Budget	2022 Balance	2023 Budget	2023 Balance	2024 Budget	2024 Balance	2024 Variance	2024 % Uncollected / Available	2025 Budget
200	Housing/Lot Sale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	20000
200	Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	10000
000	Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-33-000-4199	State Grants & Aids	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
000	Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
36	Special Assessment/Misc Rev	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
000	Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-36-000-0210	Interest earnings	\$ 36,000.00	\$ 48,703.88	\$ 42,000.00	\$ 43,591.34	\$ 42,000.00	\$ 5,316.26	\$ 42,000.00	\$ 49,183.83	\$ 20,000.00	\$ 15,023.65	\$ -1,876.35	0.00%	20000
200-36-000-0229	Lot Sale	\$ -	\$ 50,000.00	\$ 100,000.00	\$ 15,000.00	\$ 50,000.00	\$ 10,000.00	\$ 10,000.00	\$ 109,248.53	\$ 10,000.00	\$ 10,000.00	\$ -	0.00%	10000
000	Miscellaneous Revenue	\$ 36,000.00	\$ 138,703.88	\$ 142,000.00	\$ 177,948.02	\$ 92,000.00	\$ 28,993.92	\$ 52,000.00	\$ 169,536.19	\$ 30,000.00	\$ 26,411.25	\$ 3,588.75	11.96%	
39	Other Financing Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
000	Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
000	Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
47	Other L-T Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
501	Housing Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-47-501-11010	Salaries & Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-47-501-11210	PERA Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-47-501-11220	FICA Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-47-501-42000	General Supplies	\$ 6,000.00	\$ -	\$ 6,000.00	\$ -	\$ 6,000.00	\$ -	\$ 12,000.00	\$ 3,051.00	\$ 3,000.00	\$ -	\$ -	100.00%	300
200-47-501-43040	Legal Services	\$ 12,000.00	\$ -	\$ 12,000.00	\$ 1,377.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	9000
200-47-501-43090	IT/PP & Accounting Services	\$ 18,000.00	\$ -	\$ 18,000.00	\$ 8,265.48	\$ 18,000.00	\$ 25,598.19	\$ 12,000.00	\$ -	\$ 12,000.00	\$ -	\$ -	100.00%	12000
200-47-501-43200	Communications	\$ 20,000.00	\$ -	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-47-501-43300	Miscellaneous	\$ 2,000.00	\$ 10,623.95	\$ 8,600.00	\$ 10,420.00	\$ 8,600.00	\$ 11,826.05	\$ 8,600.00	\$ 8,600.00	\$ 10,400.00	\$ 500.00	\$ -	0.00%	12000
200-47-501-43390	Promotion & Advertising	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 425.66	\$ 2,000.00	\$ 755.66	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ -	\$ -	100.00%	500
200-47-501-44200	Real Estate Fees	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 240.00	\$ 2,000.00	\$ 240.00	\$ 900.00	\$ 240.00	\$ 900.00	\$ 240.00	\$ -	66.60%	600
200-47-501-45200	Real Purchases/Leases	\$ 15,000.00	\$ 6,865.91	\$ 15,000.00	\$ 7,363.95	\$ 15,000.00	\$ 7,363.95	\$ 9,000.00	\$ 7,558.98	\$ 9,000.00	\$ -	\$ -	100.00%	8000
200-47-501-45310	Blgd Project 1	\$ 100,000.00	\$ -	\$ 100,000.00	\$ 109	\$ 100,000.00	\$ 109	\$ 100,000.00	\$ 30,877.91	\$ -	\$ -	\$ -	0.00%	
200-47-501-45320	Blgd Project 2	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ 100,000.00	\$ 68,870.53	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	
200-47-501-45330	Blgd Project 3	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	0.00%	
200-47-501-45340	1224 23rd St NW Blgd	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-47-501-45350	2556 St Andrews Dr NW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
501	Housing Project	\$ 356,000.00	\$ 48,202.99	\$ 356,000.00	\$ 51,607.85	\$ 356,000.00	\$ 97,286.71	\$ 343,000.00	\$ 79,152.13	\$ 45,800.00	\$ 73,400	\$ -45,066.00	98.40%	
49	Unallocated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
300	Transfers	\$ 67,987.00	\$ 67,987.33	\$ 77,695.00	\$ 77,694.43	\$ 82,695.00	\$ 45,525.56	\$ 65,000.00	\$ 26,204.81	\$ 66,600.00	\$ -	\$ -	100.00%	65000
310	Transfers	\$ 67,987.00	\$ 67,987.33	\$ 77,695.00	\$ 77,694.43	\$ 82,695.00	\$ 45,525.56	\$ 65,000.00	\$ 26,204.81	\$ 66,600.00	\$ -	\$ -	100.00%	
501	Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200-49-501-41320	Blgd Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
501	Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
200	Housing/Lot Sale	\$ (388,397.00)	\$ 22,513.56	\$ (292,095.00)	\$ 48,645.74	\$ (347,095.00)	\$ (113,818.35)	\$ (356,800.00)	\$ 64,179.25	\$ (82,400.00)	\$ 25,677.25	\$ (108,077.25)	131.16%	
Revenue Total		\$ 36,000.00	\$ 138,703.88	\$ 142,000.00	\$ 177,948.02	\$ 92,000.00	\$ 28,993.92	\$ 52,000.00	\$ 169,536.19	\$ 30,000.00	\$ 26,411.25	\$ 3,588.75	12.00%	
Expense Total		\$ 424,397.00	\$ 116,190.32	\$ 439,095.00	\$ 142,912.27	\$ 439,095.00	\$ 142,912.27	\$ 448,900.00	\$ 105,356.54	\$ 112,400.00	\$ 73,400	\$ 111,666.00	99.00%	