

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday, September 11, 2023, 4:30

1. Opening

- 1.1 Welcome/Call to Order
- 1.2 Approval of Agenda

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda

- 2.1.1 Previous Meeting Minutes- August 10, 2023
- 2.1.2 August 2023 Financials

2.2 Actions Taken or Related to Progress/Status Reports

- 2.2.1 Approval of Meschke Property Purchase Agreement – Special FEDA Meeting?

3.0 Strategic Conversations

- 3.1.1 Monthly Report
- 3.1.2 Armstrong Dr. Development Update – Development Agreement
- 3.1.3 Preliminary City Budget Workshop
- 3.1.4 Les Schwab Tire – October Planning Commission – CUP application
- 3.1.5 October is Manufacturing Month
- 3.1.6 Website – Golden Shovel

4.0 Board Discussion

5.0 Meeting Wrap-Up

- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – October 9, 2023

6.0 Adjourn

FEDA Mission: We support the successful growth and pride of the Fairmont area businesses and citizens.



REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday, August 14, 2023, 4:30

Minutes

Present: Jay, Brian, Sarah, Chantill

Absent: Aaron, Chris, Michele

1. Opening

- 1.1 Welcome/Call to Order
- 1.2 Approval of Agenda

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda – Motion – Jay, 2nd Brian - Approved

- 2.1.1 Previous Meeting Minutes- July 10, 2023
- 2.1.2 July 2023 Financials

2.2 Actions Taken or Related to Progress/Status Reports

- 2.2.1 Meschke Property Purchase – Board discussed financial parameters for Ned to follow when negotiating a purchase price offer

3.0 Strategic Conversations

- 3.1.1 Monthly Report – Ned answered questions
- 3.1.2 Armstrong Dr. Development Update – Development Agreement – Ned Updated
- 3.1.3 Amendment to CC&R for Property at 1760 N. State – Approved and forwarded to Buyers
- 3.1.4 Façade Program – One Awardee has submitted project invoices – Ned Updated
- 3.1.5 MC Fair Booth
- 3.1.6 Hispanic Voices in Martin County Event – August 24th, 5:00pm, KofC – Discussed event – time, place, itinerary
- 3.1.7 Website – Golden Shovel – Ned Updated

4.0 Board Discussion

5.0 Meeting Wrap-Up

- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – September 11, 2023

6.0 Adjourn – Motion Brian, 2nd Jay - Adjourned

Fairmont Economic Development Authority

8/31/2023

Prospecting: Available Budget,	
Fund 210 Current Year	\$ - Budget not available on Springbrook
Fund 215 Reportable Loans	\$ 424,637.43
Fund 216 Non-Reportable Loans	\$ 720,413.49
Fund 217 Micro Loans	\$ 41,783.88
Fund 218 CARES Loans	\$ 245,989.10
Total All Funds	\$ 1,432,823.90

Balance Sheets

	Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
	Econ Dev	Reportable	Non-Reportable	Micro	CARES
Assets					
Cash	\$ 817,779.74	\$ 424,637.43	\$ 720,413.49	\$ 41,783.88	\$ 245,989.10
Market Value Adjustment	\$ (28,207.70)	\$ (18,614.57)	\$ (34,947.29)	\$ (520.66)	
Taxes Receivable, Delinquent	\$ 4,411.75	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Loans Receivable	\$ -	\$ 207,365.30	\$ 360,200.20	\$ 15,460.03	\$ 364,010.90
Forgivable Loans Receivable	\$ -	\$ -	\$ 4,900.00	\$ 2,500.00	\$ -
Due from Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Due from Martin County	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 793,983.79	\$ 613,388.16	\$ 1,050,566.40	\$ 59,223.25	\$ 610,000.00

Aging Report

City of Fairmont, MN

Funds: All Status: All
 City: All

County: All
 Loan Officer: All

Cutoff Date: 8/31/2023
 Run Date: 09/06/2023
 Run Time: 10:00:34 am
 Page 1 of 2

Include loans from 0101 to 9901

-----Analysis of Payments Due-----

	Loan Amt	Disbursed	Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
1104	7,623.00	7,623.00	6,442.11	73.54	73.54	73.54	73.54	6,221.49	6,442.11	3893
1204	75,000.00	75,000.00	23,964.68	554.77	0.00	0.00	0.00	0.00	0.00	0
1502	75,000.00	75,000.00	53,275.90	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	75,000.00	75,000.00	59,371.12	454.49	0.00	0.00	0.00	0.00	0.00	0
1602	4,685.00	4,685.00	2,055.30	41.10	0.00	0.00	0.00	0.00	0.00	0
1701	20,000.00	20,000.00	2,195.40	278.00	0.00	0.00	0.00	0.00	0.00	0
1702	360,000.00	360,000.00	59,436.35	4,596.28	0.00	0.00	0.00	0.00	0.00	0
1901	8,380.75	8,380.75	3,108.30	110.74	0.00	0.00	0.00	0.00	0.00	0
1902	240,000.00	240,000.00	116,000.29	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	25,600.00	25,600.00	22,441.65	155.13	0.00	0.00	0.00	0.00	0.00	0
2002	75,000.00	75,000.00	51,168.66	1,025.16	0.00	0.00	0.00	0.00	0.00	0
2003	25,000.00	25,000.00	11,666.56	416.67	0.00	0.00	0.00	0.00	0.00	0
2004	25,000.00	25,000.00	11,666.56	416.67	0.00	0.00	0.00	0.00	0.00	0
2005	75,000.00	75,000.00	67,522.73	425.40	0.00	0.00	0.00	0.00	0.00	0
2007	20,000.00	20,000.00	9,666.77	333.33	0.00	0.00	0.00	0.00	0.00	0
2008	25,000.00	25,000.00	12,083.23	416.67	0.00	0.00	0.00	0.00	0.00	0
2009	25,000.00	25,000.00	16,666.60	416.67	416.67	416.67	416.67	2,916.69	4,166.70	279
2011	25,000.00	25,000.00	12,499.90	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	7,508.99	7,508.99	5,018.45	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	25,000.00	25,000.00	12,916.57	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	25,000.00	25,000.00	12,916.57	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	25,000.00	25,000.00	12,916.57	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	25,000.00	25,000.00	12,916.57	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	25,000.00	25,000.00	14,166.58	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	75,000.00	75,000.00	64,729.28	732.89	0.00	0.00	0.00	0.00	0.00	0
2109	25,000.00	25,000.00	17,499.94	416.67	0.00	0.00	0.00	0.00	0.00	0
2201	50,000.00	50,000.00	40,476.16	595.24	0.00	0.00	0.00	0.00	0.00	0
2202	55,000.00	55,000.00	44,523.84	654.76	0.00	0.00	0.00	0.00	0.00	0
2203	75,000.00	75,000.00	60,714.24	892.86	0.00	0.00	0.00	0.00	0.00	0
2204	10,000.00	10,000.00	7,333.28	166.67	0.00	0.00	0.00	0.00	0.00	0
2205	75,000.00	75,000.00	60,714.24	892.86	0.00	0.00	0.00	0.00	0.00	0
2301	50,000.00	50,000.00	47,487.16	683.44	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Funds: All
City: All

Include loans from 0101 to 9901

Status: All

County: All
Loan Officer: All

Cutoff Date: 8/31/2023
Run Date: 09/06/2023
Run Time: 10:00:34 am
Page 2 of 2

-----Analysis of Payments Due-----

	Loan Amt	Disbursed	Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
Totals	<u>1,733,797.74</u>	<u>1,733,797.74</u>	<u>955,561.56</u>		<u>490.21</u>	<u>490.21</u>	<u>490.21</u>	<u>9,138.18</u>	<u>10,608.81</u>	
*** Total Delinquent Dollars					23,108.71	23,108.71	23,108.71	23,108.71	23,108.71	23,108.71
Percent Delinquent Dollars					2.42%	2.42%	2.42%	2.42%	2.42%	2.42%

***Total of loan balances which are in arrears

General Ledger

Summary Trial Balance

User: bsteuber
 Printed: 09/06/2023 - 3:16PM
 Period: 01 to 08, 2023



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
EXPENSE						
Department 46500	Economic Development					
210-46500-10120	Full-time Employees - Regular	95,466.00	0.00	64,116.01	3,491.48	60,624.53
210-46500-10220	Full-time Employees - Overtime	0.00	0.00	0.00	0.00	0.00
210-46500-10320	Part-time Employees	0.00	0.00	0.00	0.00	0.00
210-46500-12120	PERA Contributions	7,160.00	0.00	4,619.10	253.38	4,365.72
210-46500-12220	FICA Contributions	5,919.00	0.00	3,930.14	228.75	3,701.39
210-46500-12500	Medicare	1,384.00	0.00	919.13	53.50	865.63
210-46500-13120	Health Insurance	24,870.00	0.00	8,342.25	441.75	7,900.50
210-46500-13300	Life Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-13400	Disability Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-14220	Unemployment Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-15100	Work Comp Insurance	869.00	0.00	413.83	26.35	387.48
210-46500-20120	Office Supplies & Accessories	3,500.00	0.00	910.75	0.00	910.75
210-46500-20720	Training & Instructional Suppl	0.00	0.00	0.00	0.00	0.00
210-46500-21200	Motor Fuels	0.00	0.00	0.00	0.00	0.00
210-46500-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
210-46500-30300	Engineering Fees	0.00	0.00	0.00	0.00	0.00
210-46500-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46500-31200	Other Contracted Services	1,000.00	0.00	10,956.46	0.00	10,956.46
210-46500-32100	Telephone	1,800.00	0.00	686.39	28.73	657.66
210-46500-32200	Postage	500.00	0.00	388.11	0.00	388.11
210-46500-33100	Travel & Training	7,500.00	0.00	40.00	0.00	40.00
210-46500-33400	Car Allowance	3,240.00	0.00	0.00	0.00	0.00
210-46500-34305	Other Advertising	500.00	0.00	76.13	0.00	76.13
210-46500-36115	General Liability	1,000.00	0.00	776.89	0.00	776.89
210-46500-36215	Property Insurance	500.00	0.00	817.79	0.00	817.79
210-46500-36500	Public Officials	0.00	0.00	0.00	0.00	0.00
210-46500-36600	Crime Liability	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-46500-43300	Dues & Subscriptions	4,000.00	0.00	687.22	0.00	687.22
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00
210-46500-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
210-46500-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
210-46500-43810	Prospecting	43,830.00	0.00	12,665.02	0.00	12,665.02
210-46500-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
210-46500-43900	Other Miscellaneous	0.00	0.00	0.00	0.00	0.00
210-46500-43905	Taxes Paid	0.00	0.00	0.00	0.00	0.00
210-46500-49000	Donations to Civic Organizatio	3,000.00	0.00	0.00	0.00	0.00
210-46500 EXPENSE Totals:		206,038.00	0.00	110,345.22	4,523.94	105,821.28

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Department 46600	Incubator Building					
210-46600-21100	Cleaning Supplies	0.00	0.00	0.00	0.00	0.00
210-46600-22300	Building Repair Supplies	500.00	0.00	145.15	0.00	145.15
210-46600-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46600-31020	Other Professional Services	0.00	0.00	0.00	0.00	0.00
210-46600-31200	Other Contracted Services	5,000.00	0.00	1,398.09	0.00	1,398.09
210-46600-32100	Telephone	0.00	0.00	0.00	0.00	0.00
210-46600-36115	General Liability	0.00	0.00	0.00	0.00	0.00
210-46600-36215	Property Insurance	0.00	0.00	0.00	0.00	0.00
210-46600-36700	Contractors Equipment	500.00	0.00	390.90	0.00	390.90
210-46600-36800	Boiler Policy	0.00	0.00	0.00	0.00	0.00
210-46600-38100	Electric Utilities	5,000.00	0.00	2,123.58	0.00	2,123.58
210-46600-38200	Water	1,250.00	0.00	619.41	0.00	619.41
210-46600-38300	Gas Utilities	8,500.00	0.00	6,001.11	0.00	6,001.11
210-46600-38420	Refuse Disposal	3,800.00	0.00	2,863.78	0.00	2,863.78
210-46600-38500	Sewer	700.00	0.00	349.58	0.00	349.58
210-46600-38600	Storm Sewer	262.00	0.00	150.03	0.00	150.03
210-46600-40100	Repairs & Maint - Buildings	8,500.00	0.00	0.00	0.00	0.00
210-46600-43905	Taxes Paid	13,500.00	0.00	6,488.00	0.00	6,488.00
	210-46600 EXPENSE Totals:	47,512.00	0.00	20,529.63	0.00	20,529.63
	EXPENSE Totals:	253,550.00	0.00	130,874.85	4,523.94	126,350.91
	Fund 210 Totals:	-253,550.00	0.00	130,874.85	4,523.94	126,350.91
	Report Totals:	-253,550.00	0.00	130,874.85	4,523.94	126,350.91

General Ledger

Summary Trial Balance

User: bsteuber
 Printed: 09/06/2023 - 3:17PM
 Period: 01 to 08, 2023



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
ASSETS						
210-00000-10100	Cash	0.00	592,509.51	397,015.96	171,745.73	817,779.74
210-00000-10403	Market Value Adjustment	0.00	-28,207.70	0.00	0.00	-28,207.70
210-00000-10700	Taxes Receivable - Delinquent	0.00	4,411.75	0.00	0.00	4,411.75
210-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
210-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
210-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
210-00000-11506	AR - Merchandise	0.00	0.00	20,202.50	20,202.50	0.00
210-00000-11507	AR - Property Rental	0.00	0.00	0.00	0.00	0.00
210-00000-11900	Loans Receivable	0.00	0.00	0.00	0.00	0.00
210-00000-13100	Due From Other Funds	0.00	10,000.00	0.00	10,000.00	0.00
210-00000-13200	Due From Federal Gov't	0.00	0.00	0.00	0.00	0.00
210-00000-13204	Due From Martin County	0.00	43,213.26	0.00	43,213.26	0.00
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
ASSETS Totals:		0.00	621,926.82	417,218.46	245,161.49	793,983.79
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-2,067.10	95,824.97	93,432.87	325.00
210-00000-20700	Due to Other Funds	0.00	-266.08	7,113.00	8,599.12	-1,752.20
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-3,211.84	49,215.51	46,003.67	0.00
210-00000-21703	Accrued FICA	0.00	0.00	0.00	0.00	0.00
210-00000-21704	Accrued PERA	0.00	0.00	0.00	0.00	0.00
210-00000-21709	Accrued Medicare	0.00	0.00	0.00	0.00	0.00
210-00000-21710	Accrued Vacation	0.00	0.00	0.00	0.00	0.00
210-00000-21711	Accrued Vacation - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21712	Accrued Sick Leave	0.00	0.00	0.00	0.00	0.00
210-00000-21713	Accrued Sick Leave - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21715	OPEB	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-00000-21720	Other Employee W/H	0.00	0.00	0.00	0.00	0.00
210-00000-21725	Split Period	0.00	0.00	0.00	0.00	0.00
210-00000-21750	Imputed Income	0.00	0.00	0.00	0.00	0.00
210-00000-21801	Federal W/H Payable	0.00	-395.25	5,991.62	5,596.37	0.00
210-00000-21802	State W/H Payable	0.00	-196.02	2,897.41	2,701.39	0.00
210-00000-21803	FICA Payable	0.00	-546.04	8,406.32	7,860.28	0.00
210-00000-21804	PERA Payable	0.00	-567.58	9,189.97	8,622.39	0.00
210-00000-21805	Retirement Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21807	Union Dues Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21808	ICMA Payable	0.00	0.00	221.15	221.15	0.00
210-00000-21809	Medicare Payable	0.00	-127.70	1,965.96	1,838.26	0.00
210-00000-21810	PERA Term Ins Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21811	HSA Payable	0.00	-59.68	950.00	890.32	0.00
210-00000-21812	Colonial Life Payable	0.00	0.00	7.51	7.51	0.00
210-00000-22000	Deposits Payable	0.00	-1,953.00	1,953.00	0.00	0.00
210-00000-22206	Deferred Rev-Delinquent Taxes	0.00	-4,411.75	0.00	0.00	-4,411.75
210-00000-22207	Deferred Revenue - Forgiveable	0.00	0.00	0.00	0.00	0.00
LIABILITIES Totals:		0.00	-13,802.04	183,736.42	175,773.33	-5,838.95
FUND BALANCE						
210-00000-25000	Fund Balance / RE	0.00	-608,124.78	0.00	0.00	-608,124.78
FUND BALANCE Totals:		0.00	-608,124.78	0.00	0.00	-608,124.78
Fund 210 Totals:		0.00	0.00	600,954.88	420,934.82	180,020.06

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
ASSETS						
215-00000-10100	Cash	0.00	399,526.25	25,454.18	343.00	424,637.43
215-00000-10403	Market Value Adjustment	0.00	-18,614.57	0.00	0.00	-18,614.57
215-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
215-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
215-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
215-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
215-00000-11900	Loans Receivable	0.00	224,208.29	0.00	16,842.99	207,365.30
215-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
215-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	605,119.97	25,454.18	17,185.99	613,388.16
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	343.00	343.00	0.00
215-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-22209	Deferred Revenue - Accrued Int	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	343.00	343.00	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-605,119.97	0.00	0.00	-605,119.97
	FUND BALANCE Totals:	0.00	-605,119.97	0.00	0.00	-605,119.97
	Fund 215 Totals:	0.00	0.00	25,797.18	17,528.99	8,268.19

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 216	Non Reportable Loan Fund					
ASSETS						
216-00000-10100	Cash	0.00	748,651.58	83,732.35	111,970.44	720,413.49
216-00000-10403	Market Value Adjustment	0.00	-34,947.29	0.00	0.00	-34,947.29
216-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
216-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
216-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
216-00000-11505	MN Community Cap Fund Deposit	0.00	0.00	0.00	0.00	0.00
216-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
216-00000-11900	Loans Receivable	0.00	380,188.12	50,000.00	69,987.92	360,200.20
216-00000-11910	Forgivable Loans Receivable	0.00	4,900.00	0.00	0.00	4,900.00
216-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
216-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	1,098,792.41	133,732.35	181,958.36	1,050,566.40
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	0.00	111,970.44	111,970.44	0.00
216-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-20705	Due to State of MN	0.00	-225,183.92	58,507.21	0.00	-166,676.71
216-00000-22208	Deferred Revenue - Other	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-225,183.92	170,477.65	111,970.44	-166,676.71
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-873,608.49	0.00	0.00	-873,608.49
	FUND BALANCE Totals:	0.00	-873,608.49	0.00	0.00	-873,608.49
	Fund 216 Totals:	0.00	0.00	304,210.00	293,928.80	10,281.20

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
ASSETS						
217-00000-10100	Cash	0.00	10,911.67	33,372.21	2,500.00	41,783.88
217-00000-10403	Market Value Adjustment	0.00	-520.66	0.00	0.00	-520.66
217-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
217-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
217-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
217-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
217-00000-11900	Loans Receivable	0.00	18,294.58	0.00	2,834.55	15,460.03
217-00000-11910	Forgivable Loans Receivable	0.00	0.00	2,500.00	0.00	2,500.00
217-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
217-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	28,685.59	35,872.21	5,334.55	59,223.25
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	2,500.00	2,500.00	0.00
217-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	2,500.00	2,500.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-28,685.59	0.00	0.00	-28,685.59
	FUND BALANCE Totals:	0.00	-28,685.59	0.00	0.00	-28,685.59
	Fund 217 Totals:	0.00	0.00	38,372.21	7,834.55	30,537.66

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 218	CARES Act RLF					
ASSETS						
218-00000-10100	Cash	0.00	151,119.89	96,535.89	1,666.68	245,989.10
218-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
218-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
218-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
218-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
218-00000-11900	Loans Receivable	0.00	458,880.11	1,666.68	96,535.89	364,010.90
218-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
218-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
218-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	610,000.00	98,202.57	98,202.57	610,000.00
LIABILITIES						
218-00000-20200	Accounts Payable	0.00	0.00	833.34	833.34	0.00
218-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-22200	Def Rev	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	833.34	833.34	0.00
FUND BALANCE						
218-00000-25000	Fund Balance / RE	0.00	-610,000.00	0.00	0.00	-610,000.00
	FUND BALANCE Totals:	0.00	-610,000.00	0.00	0.00	-610,000.00
	Fund 218 Totals:	0.00	0.00	99,035.91	99,035.91	0.00
	Report Totals:	0.00	0.00	1,232,604.65	1,035,474.71	197,129.94

TO: Fairmont Economic Development Authority

FROM: Ned Koppen

DATE: September 11, 2023

RE: Staff Report

STAFF REPORT

Meetings:

- Positivity/Fmt Area Life Project
- Golden Shovel – FEDA website
- Visit Fmt – Board Meeting
- Rotary
- CareerForce – Workforce Wednesday
- MC EDA – Collaboration
- MC EDA – Board Meeting
- Fairmont GO – Land Sale
- CER Advisory Committee
- 4 Businesses interested in Façade Program
- RLF Business Candidate
- STEP, Inc. Board Meeting
- Krueger Realty – Housing Development, Charles St. Extension
- Key City Developers – Development Agreement
- HRA – Board Meeting
- Lakeview Methodist – Childcare Discussion
- SWMHP – Whitetail Ridge Update
- Emerald Fire Farms – Update Meeting
- Imagine Martin – Board Meeting
- Camoin – Prospect Engage
- Sentinel – Story Ideas
- New Building Owner Downtown Location
- Les Schwab Tires – Applying for CUP
- MC Broadband Committee
- Succession Planning Grant - Planning
- Los Patroncas – Business Visit
- Shenanigan’s – Business Visit
- Ag Developer – Interested in Land on Hwy 39
- Let’s Get to Work Committee
- Martin Co. – Properties on Center Creek Dr.
- MC Commissioner – Kathy Smith
- RLF Interest for Financing on Existing Property Sale
- So. Central Tour of Manufacturing Planning Meeting
- Preliminary Budget Workshop w/ City Council
- Resimplifi – Website Listings
- Indulge & Co. – Building Project
- T Meyer Inc. – Business Visit
- CVN – Business Prospect
- Rep. Bjorn Olson – Legislative Opportunities
- Business Prospect for Retail (M.D.)
- New Downtown Business – Possibility
- Mexican Food Truck Re-Location
- Channel Inn – Closing for Façade Forgivable Loan
- Negotiations with David Meschke
- Advanced Core – Business Visit
- CHS – Business Visit
- Housing Developer
- Indulge & Co. – Remodel
- Ag Production Start Up/Restaurant Start Up
- D&R Repair – Business Visit
- Employment Law Updates Seminar
- Potential Buyer of local Business – Re-Develop
- Dulcimer – Business Visit
- Worked with Lender on RLF possibility(Worthington)
- Worked with Lender on RLF possibility(Trimont)
- Housing Discussion w/ Councilperson
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