

**REGULAR MEETING**

**City Hall 2<sup>nd</sup> Floor Conference Room**

**AGENDA:** Monday, July 10, 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- June 12, 2023
- 2.1.2 June 2023 Financials

2.2 Actions Taken or Related to Progress/Status Reports

- 2.2.1

3.0 Strategic Conversations

- 3.1.1 Monthly Report
- 3.1.2 Armstrong Dr. Development Update – Prelim Plat, Final Plat and PUD Approved by City Council
- 3.1.3 Amendment to CC&R for Property at 1760 N. State St. Going to City Council for Approval
- 3.1.4 FEDA & Mayor met with new Casey's Property at I-90 & Hwy 15 Owner
- 3.1.5 Housing Updates
- 3.1.6 FEDA Staff participation at MC Fair & Pork Masters Golf Outing
- 3.1.7 Incubator Building Sale – Closed in June
- 3.1.8 Ned on Vacation July 31 – August 4

4.0 Board Discussion

5.0 Meeting Wrap-Up

- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – August 14, 2023

6.0 Adjourn

## REGULAR MEETING

City Hall 2<sup>nd</sup> Floor Conference Room

AGENDA: Monday, June 12, 2023, 4:30

### Minutes

**Present:** Sarah, Chantill, Brian, Jay, Michele

**Absent:** Chris, Aaron

#### 1. Opening

1.1 Welcome/Call to Order

1.2 Approval of Agenda – Motion Jay, 2<sup>nd</sup> Brian - Approved

#### 2.0 Business Oversight / Responsibilities

2.1 Consent Agenda – Motion Michele, 2<sup>nd</sup> Jay - Approved

2.1.1 Previous Meeting Minutes- May 8, 2023

2.1.2 May 2023 Financials

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 Approve Façade Program Forgivable Loan Recommended by the Loan Committee – Channel Inn, BowlMor Lanes, B M Properties, Fairmont Veterinary Clinic, & Kingdom Properties of MN – Motion Sarah, 2<sup>nd</sup> Chantill – Approved, Brian Abstained

2.2.2 FEDA Board Endorsement of Amending Covenant & Restriction on Property at 1760 State St. – Motion Michele, 2<sup>nd</sup> Jay - Approved

#### 3.0 Strategic Conversations

3.1.1 Monthly Report – Ned reported & answered questions

3.1.2 Armstrong Dr. Development Update – Final Plat Approved by Planning Commission – Ned Reported

3.1.3 Whitetail Ridge Update – Have a Contractor Committed – Ned Updated

3.1.4 Sale of the Casey's Property at I-90 & Hwy 15 – Ned Reported and Updated

3.1.5 Imagine Martin – New Non-Profit in Fairmont – Ned informed of new position on the board of this new non-profit

#### 4.0 Board Discussion

#### 5.0 Meeting Wrap-Up

5.1 Review Actions to be Taken

5.2 Next Meeting – July 10, 2023

6.0 Adjourn -Motion Jay, 2<sup>nd</sup> Chantill - Approved

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

# Fairmont Economic Development Authority

6/30/2023

Prospecting: Available Budget,	
Fund 210 Current Year	\$ - Budget not available on Springbrook
Fund 215 Reportable Loans	\$ 415,612.57
Fund 216 Non-Reportable Loans	\$ 709,984.14
Fund 217 Micro Loans	\$ 43,171.45
Fund 218 CARES Loans	\$ 214,251.00
<b>Total All Funds</b>	<b>\$ 1,383,019.16</b>

## Balance Sheets

	Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
	Econ Dev	Reportable	Non-Reportable	Micro	CARES
Assets					
Cash	\$ 828,988.27	\$ 415,612.57	\$ 709,984.14	\$ 43,171.45	\$ 214,251.00
Market Value Adjustment	\$ (28,207.70)	\$ (18,614.57)	\$ (34,947.29)	\$ (520.66)	
Taxes Receivable, Delinquent	\$ 4,411.75	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Loans Receivable	\$ -	\$ 211,635.97	\$ 378,051.94	\$ 16,171.83	\$ 395,749.00
Forgivable Loans Receivable	\$ -	\$ -	\$ 4,900.00	\$ -	\$ -
Due from Other Funds	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -
Due from Martin County	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Assets</b>	<b>\$ 815,192.32</b>	<b>\$ 608,633.97</b>	<b>\$ 1,057,988.79</b>	<b>\$ 58,822.62</b>	<b>\$ 610,000.00</b>

# Aging Report

**Cutoff Date:** 6/30/2023  
**Run Date:** 07/05/2023  
**Run Time:** 1:25:48 pm  
 Page 1 of 2

City of Fairmont, MN

**Funds:** All  
**City:** All

**Status:** All

**County:** All  
**Loan Officer:** All

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	3831
1204	75,000.00	75,000.00	24,912.03	554.77	0.00	0.00	0.00	0.00	0.00	0
1302	20,000.00	20,000.00	329.20	202.49	0.00	0.00	0.00	0.00	0.00	0
1502	75,000.00	75,000.00	53,831.88	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	75,000.00	75,000.00	59,887.21	454.49	0.00	0.00	0.00	0.00	0.00	0
1602	4,685.00	4,685.00	2,137.50	41.10	0.00	0.00	0.00	0.00	0.00	0
1701	20,000.00	20,000.00	2,732.21	278.00	0.00	0.00	0.00	0.00	0.00	0
1702	360,000.00	360,000.00	68,407.37	4,596.28	0.00	0.00	0.00	0.00	0.00	0
1901	8,380.75	8,380.75	3,313.70	110.74	0.00	0.00	0.00	0.00	0.00	0
1902	240,000.00	240,000.00	121,726.31	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	25,600.00	25,600.00	22,601.06	155.13	0.00	0.00	0.00	0.00	0.00	0
2002	75,000.00	75,000.00	52,868.23	1,025.16	0.00	0.00	0.00	0.00	0.00	0
2003	25,000.00	25,000.00	12,499.90	416.67	0.00	0.00	0.00	0.00	0.00	0
2004	25,000.00	25,000.00	12,499.90	416.67	0.00	0.00	0.00	0.00	0.00	0
2005	75,000.00	75,000.00	68,010.87	425.40	0.00	0.00	0.00	0.00	0.00	0
2007	20,000.00	20,000.00	10,333.43	333.33	0.00	0.00	0.00	0.00	0.00	0
2008	25,000.00	25,000.00	12,916.57	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	2,083.35	3,333.36	217
2011	25,000.00	25,000.00	13,333.24	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	7,508.99	7,508.99	5,191.51	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	25,000.00	25,000.00	13,749.91	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	25,000.00	25,000.00	13,749.91	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	25,000.00	25,000.00	13,749.91	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	25,000.00	25,000.00	13,749.91	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	25,000.00	25,000.00	14,999.92	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	75,000.00	75,000.00	65,844.84	732.89	0.00	0.00	0.00	0.00	0.00	0
2108	25,000.00	25,000.00	16,666.60	416.67	0.00	0.00	0.00	0.00	0.00	0
2109	25,000.00	25,000.00	18,333.28	416.67	0.00	0.00	0.00	0.00	0.00	0
2201	50,000.00	50,000.00	41,666.64	595.24	0.00	0.00	0.00	0.00	0.00	0
2202	55,000.00	55,000.00	45,833.36	654.76	0.00	0.00	0.00	0.00	0.00	0
2203	75,000.00	75,000.00	62,499.96	892.86	0.00	0.00	0.00	0.00	0.00	0
2204	10,000.00	10,000.00	7,666.62	166.67	0.00	0.00	0.00	0.00	0.00	0
2205	75,000.00	75,000.00	62,499.96	892.86	0.00	0.00	0.00	0.00	0.00	0

# Aging Report

Cutoff Date: 6/30/2023  
 Run Date: 07/05/2023  
 Run Time: 1:25:48 pm  
 Page 2 of 2

City of Fairmont, MN

Funds: All  
 City: All

Status: All

County: All  
 Loan Officer: All

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
2301 Janzen's Greenhouse	50,000.00	50,000.00	48,536.70	683.44	0.00	0.00	0.00	0.00	0.00	0
<b>Totals</b>	<u>1,778,797.74</u>	<u>50,000.00</u>	<u>1,010,188.35</u>	<u>683.44</u>	<u>490.21</u>	<u>490.21</u>	<u>490.21</u>	<u>0.00</u>	<u>9,775.47</u>	
		<u>1,778,797.74</u>		<u>21,487.08</u>		<u>490.21</u>		<u>8,304.84</u>		

\*\*\* Total Delinquent Dollars

Percent Delinquent Dollars

\*\*\*Total of loan balances which are in arrears

23,108.71	23,108.71	23,108.71	23,108.71	23,108.71	23,108.71	23,108.71	23,108.71	23,108.71	23,108.71	2.29%	2.29%	2.29%	2.29%
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# General Ledger

## Summary Trial Balance

User: bstember  
 Printed: 07/06/2023 - 7:43AM  
 Period: 01 to 06, 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	46,658.61	3,491.48	43,167.13
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	3,352.20	253.38	3,098.82
210-46500-12220	FICA Contributions	5,919.00	0.00	2,863.89	228.75	2,635.14
210-46500-12500	Medicare	1,384.00	0.00	669.78	53.50	616.28
210-46500-13120	Health Insurance	24,870.00	0.00	6,028.80	441.75	5,587.05
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	302.33	26.35	275.98
210-46500-20120	Office Supplies & Accessories	3,500.00	0.00	800.55	0.00	800.55
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	9,460.00	0.00	9,460.00
210-46500-32100	Telephone	1,800.00	0.00	514.39	28.73	485.66
210-46500-32200	Postage	500.00	0.00	388.11	0.00	388.11
210-46500-33100	Travel & Training	7,500.00	0.00	0.00	0.00	0.00
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	599.76	0.00	599.76
210-46500-36215	Property Insurance	500.00	0.00	651.29	0.00	651.29
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	551.48	0.00	551.48
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	6,065.02	0.00	6,065.02
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	78,982.34	4,523.94	74,458.40



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	260.60	0.00	260.60
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	1,600.80	0.00	1,600.80
210-46600-38200	Water	1,250.00	0.00	531.91	0.00	531.91
210-46600-38300	Gas Utilities	8,500.00	0.00	5,932.29	0.00	5,932.29
210-46600-38420	Refuse Disposal	3,800.00	0.00	2,172.65	0.00	2,172.65
210-46600-38500	Sewer	700.00	0.00	301.78	0.00	301.78
210-46600-38600	Storm Sewer	262.00	0.00	131.10	0.00	131.10
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	18,962.37	0.00	18,962.37
	EXPENSE Totals:	253,550.00	0.00	97,944.71	4,523.94	93,420.77
	Fund 210 Totals:	-253,550.00	0.00	97,944.71	4,523.94	93,420.77
	Report Totals:	-253,550.00	0.00	97,944.71	4,523.94	93,420.77

# General Ledger

## Summary Trial Balance

User: bstauber  
 Printed: 07/06/2023 - 7:54AM  
 Period: 01 to 06, 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	367,364.26	130,885.50	828,988.27
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	17,595.00	17,595.00	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	0.00	10,000.00
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	384,959.26	191,693.76	815,192.32
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-2,067.10	59,563.51	57,496.41	0.00
210-00000-20700	Due to Other Funds	0.00	-266.08	6,139.06	6,164.27	-291.29
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-3,211.84	36,673.61	33,461.77	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	4,485.82	4,090.57	0.00
210-00000-21802	State W/H Payable	0.00	-196.02	2,161.21	1,965.19	0.00
210-00000-21803	FICA Payable	0.00	-546.04	6,273.82	5,727.78	0.00
210-00000-21804	PERA Payable	0.00	-567.58	6,825.07	6,257.49	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	1,467.26	1,339.56	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	700.00	640.32	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	190.00	0.00	-1,763.00
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	124,708.02	117,372.02	-6,466.04
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	509,667.28	309,065.78	200,601.50

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	16,429.32	343.00	415,612.57
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	12,572.32	211,635.97
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	16,429.32	12,915.32	608,633.97
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	16,772.32	13,258.32	3,514.00

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	57,740.64	96,408.08	709,984.14
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	52,136.18	378,051.94
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	107,740.64	148,544.26	1,057,988.79
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	0.00	96,408.08	96,408.08	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	43,810.17	0.00	-181,373.75
216-00000-22208	Deferred Revenue - Other	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-225,183.92	140,218.25	96,408.08	-181,373.75
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	247,958.89	244,952.34	3,006.55

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	32,259.78	0.00	43,171.45
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	2,122.75	16,171.83
217-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
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	32,259.78	2,122.75	58,822.62
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	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	0.00	0.00	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	32,259.78	2,122.75	30,137.03

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	64,381.12	1,250.01	214,251.00
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	1,250.01	64,381.12	395,749.00
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	65,631.13	65,631.13	610,000.00
LIABILITIES						
218-00000-20200	Accounts Payable	0.00	0.00	416.67	416.67	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	416.67	416.67	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	66,047.80	66,047.80	0.00
	Report Totals:	0.00	0.00	993,288.68	779,395.14	213,893.54

**TO:** Fairmont Economic Development Authority

**FROM:** Ned Koppen

**DATE:** July 10, 2023

**RE:** Staff Report



## **STAFF REPORT**

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### **Meetings:**

- Positivity/Fmt Area Life Project
- Golden Shovel – FEDA website
- Visit Fmt – Board Meeting
- Rotary
- MVAC – Business & Housing Grants
- Chamber of Commerce Ambassadors
- CareerForce – Workforce Wednesday
- IGNITE – Collaboration
- Fairmont GO – Land Sale
- Channel Inn – Façade Program Approval Letter
- BowlMor Lanes – Façade Program Approval Letter
- Kingdom Properties – Façade Program Approval Letter
- B M Properties – Façade Program Approval Letter
- Fmt Vet Clinic – Façade Program Approval Letter
- CER Advisory Committee
- 4 Businesses interested in Façade Program
- RLF Business Candidate
- STEP, Inc. Board Meeting
- Krueger Realty – Housing Development, Charles St. Extension
- Krueger Realty – Zoning amendment for Falcon Dr. Entry
- Housing Developer – Southern Fairmont
- Workforce Wednesday – Growing & Expanding Your Business
- HRA – Board Meeting
- Building Blocks – Childcare Discussion
- SWMHP – Whitetail Ridge Update
- Key City Group – Council Meeting
- Incubator Building & Kingdom Builders – Closing at Jenkinson Abstract
- Kingdom Properties – Organizing Ownership
- Changeover
- Imagine Martin – Beautification Non-Profit Planning
- New Business Prospect
- Retail Strategies Group
- Andy Traetow – School Partnership
- Sentinel – Story Ideas
- Developer – Downtown Location Interest
- CC&R Discussion w/ Developer for State St. Property
- New Owner of Casey’s I 90 Property – Introduction to the Mayor
- New Business at 1023 Blue Earth Ave
- Top 20 Training
- MC Broadband Committee
- Beantown – Transition Discussion
- Succession Planning Grant - Planning
- Hispanic Voices of Martin County
- Fire Chief – Entry & Exit Approval for Armstrong Dr. Extension
- Fairmont Area Life – Information/Training Breakfast
- Ag Developer – Interested in Land on Hwy 39
- Northern Lines Insurance – Business Visit
- Façade Program Interest – Bean Town
- BowlMor Lanes – Business Visit
- Let’s Get to Work Committee
- Martin Co. – Properties on Center Creek Dr.
- MC Commissioner – Kathy Smith
- Downtown Strategies – Matt, Public Works
- Imagine Martin – Explore Downtown Tour, Luncheon
- RLF Interest for Financing on Existing Property Sale
- Filming for Our Story Production – Latin Festival Show
- So. Central Tour of Manufacturing Planning Meeting
- HRA Board Meeting