FAIRMONT

Fairmont Economic Development Authority T.M. www.fairmont.org

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday, August 14, 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- 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

3.0 Strategic Conversations

- 3.1.1 Monthly Report
- 3.1.2 Armstrong Dr. Development Update – Development Agreement
- 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
- 3.1.5 MC Fair Booth
- 3.1.6 Hispanic Voices in Martin County Event – August 24th, 5:00pm, KofC
- 3.1.7 Website – Golden Shovel

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

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

FAIRMONT

Fairmont Economic Development Authority T.M. www.fairmont.org

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday, July 10, 2023, 4:30

Minutes

Present: Chantill, Brian, Chris, Michele, Jay

Absent: Sarah, Aaron

1. Opening
   - 1.1 Welcome/Call to Order
   - 1.2 Approval of Agenda – Motion Brian, 2nd Jay - Approved

2.0 Business Oversight / Responsibilities
- 2.1 Consent Agenda – Motion Chris, 2nd Michele - Approved
  - 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 – Ned answered questions
- 3.1.2 Armstrong Dr. Development Update – Prelim Plat, Final Plat and PUD Approved by City Council – Ned Updated
- 3.1.3 Amendment to CC&R for Property at 1760 N. State St. Going to City Council for Approval – Ned Reported
- 3.1.4 FEDA & Mayor met with new Casey's Property at I-90 & Hwy 15 Owner
- 3.1.5 Housing Updates – Ned Updated
- 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 – Bean Town & New Ownership

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

6.0 Adjourn

Fairmont Economic Development Authority

7/31/2023

	Prospecting: Available Budget,		
Fund 210	Current Year	$ -	Budget not available on Springbrook
Fund 215	Reportable Loans	$ 421,899.21	
Fund 216	Non-Reportable Loans	$ 718,500.47	
Fund 217	Micro Loans	$ 43,869.75	
Fund 218	CARES Loans	$ 238,453.35	
	Total All Funds	$ 1,422,722.78	

Balance Sheets

		Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
		Econ Dev	Reportable	Non-Reportable	Micro	CARES
Assets	Cash	$ 838,146.48	$ 421,899.21	$ 718,500.47	$ 43,869.75	$ 238,453.35
	Market Value Adjustment	$ (28,207.70)	$ (18,614.57)	$ (34,947.29)	$ (520.66)	
	Taxes Receivable, Delinquent	$ 4,411.75	$ -	$ -	$ -	$ -
	Accounts Receivable		$ -	$ -	$ -	$ -
	Loans Receivable	$ -	$ 209,487.91	$ 369,094.90	$ 15,815.47	$ 371,546.65
	Forgivable Loans Receivable	$ -	$ -	$ 4,900.00	$ -	$ -
	Due from Other Funds	$ -	$ -	$ -	$ -	
	Due from Martin County		$ -	$ -	$ -	
Total Assets		$ 814,350.53	$ 612,772.55	$ 1,057,548.08	$ 59,164.56	$ 610,000.00

Aging Report

City of Fairmont, MN

Funds: All　　Status: All　　County: All
City: All　　Loan Officer: All
Include loans from 0101 to 9901

Cutoff Date: 7/31/2023
Run Date: 08/08/2023
Run Time: 3:34:16 pm

				Current	Regular	---Analysis of Payments Due---					
		Loan Amt	Disbursed	Balance	Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
1104	Crissinger , Cynthia	7,623.00	7,623.00	6,442.11	73.54	73.54	73.54	73.54	6,221.49	6,442.11	3862
1204	Well Minded Properties	75,000.00	75,000.00	24,436.43	554.77	0.00	0.00	0.00	0.00	0.00	0
1302	Midwest Audio Video	20,000.00	20,000.00	127.76	128.19	0.00	0.00	0.00	0.00	0.00	0
1502	Wiederhoeft Welding & Machine	75,000.00	75,000.00	53,548.47	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	Fairmont Butcher Block LLC	75,000.00	75,000.00	59,623.05	454.49	0.00	0.00	0.00	0.00	0.00	0
1602	Tonne , Dale	4,685.00	4,685.00	2,096.40	41.10	0.00	0.00	0.00	0.00	0.00	0
1701	TMeyer, Inc.	20,000.00	20,000.00	2,463.98	278.00	0.00	0.00	0.00	0.00	0.00	0
1702	Zierke Built Mfg.	360,000.00	360,000.00	63,931.04	4,596.28	0.00	0.00	0.00	0.00	0.00	0
1901	Landscaping Plus, Inc.	8,380.75	8,380.75	3,210.86	110.74	0.00	0.00	0.00	0.00	0.00	0
1902	Zierke Built Mfg.	240,000.00	240,000.00	118,875.57	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	B & B Gas Piping Plus, LLC	25,600.00	25,600.00	22,525.19	155.13	0.00	0.00	0.00	0.00	0.00	0
2002	Live Fit & Wellness Center, LLC	75,000.00	75,000.00	52,028.47	1,025.16	0.00	0.00	0.00	0.00	0.00	0
2003	El Agave, Inc.	25,000.00	25,000.00	12,083.23	416.67	0.00	0.00	0.00	0.00	0.00	0
2004	Minuteman Press	25,000.00	25,000.00	12,083.23	416.67	0.00	0.00	0.00	0.00	0.00	0
2005	Fairmont Glass & Sign Products, Inc.	75,000.00	75,000.00	67,761.09	425.40	0.00	0.00	0.00	0.00	0.00	0
2007	D&R Repair	20,000.00	20,000.00	10,000.10	333.33	0.00	0.00	0.00	0.00	0.00	0
2008	Cutting Edge Fitness of Fairmont, Inc.	25,000.00	25,000.00	12,499.90	416.67	0.00	0.00	0.00	0.00	0.00	0
2009	Shenanigans	25,000.00	25,000.00	16,666.60	416.67	416.67	416.67	416.67	2,500.02	3,750.03	248
2011	The Ranch	25,000.00	25,000.00	12,916.57	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	Giddy Up Boutique	7,508.99	7,508.99	5,104.66	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	Live Fit & Wellness Center, LLC	25,000.00	25,000.00	13,333.24	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	Bowlmor Lanes, LLC	25,000.00	25,000.00	13,333.24	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	Fairmont Awards Manufacturing, Inc.	25,000.00	25,000.00	13,333.24	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	Blazer Bar	25,000.00	25,000.00	13,333.24	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	Our Story Studios	25,000.00	25,000.00	14,583.25	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	Fairmont Brewing Company, LLC	75,000.00	75,000.00	65,281.97	732.89	0.00	0.00	0.00	0.00	0.00	0
2109	Fairmont Brewing Company, LLC	25,000.00	25,000.00	17,916.61	416.67	0.00	0.00	0.00	0.00	0.00	0
2201	Cutting Edge Fitness of Fairmont, Inc.	50,000.00	50,000.00	41,071.40	595.24	0.00	0.00	0.00	0.00	0.00	0
2202	D&R Repair	55,000.00	55,000.00	45,178.60	654.76	0.00	0.00	0.00	0.00	0.00	0
2203	Serenity Salon, LLC	75,000.00	75,000.00	61,607.10	892.86	0.00	0.00	0.00	0.00	0.00	0
2204	Gemini Studios	10,000.00	10,000.00	7,499.95	166.67	0.00	0.00	0.00	0.00	0.00	0
2205	Indulge Salon & Spa	75,000.00	75,000.00	61,607.10	892.86	0.00	0.00	0.00	0.00	0.00	0
2301	Janzen's Greenhouse	50,000.00	50,000.00	48,007.51	683.44	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Funds: **All** Status: **All** County: **All**

City: **All** Loan Officer: **All**

Include loans from 0101 to 9901

Cutoff Date: **7/31/2023**
Run Date: 08/08/2023
Run Time: 3:34:16 pm

	Loan Amt	Disbursed	Current Balance	Regular Payment	---Analysis of Payments Due--- 1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
Totals	1,753,797.74	1,753,797.74	974,511.16	20,996.11	490.21	490.21	490.21	8,721.51	10,192.14	
*** Total Delinquent Dollars					23,108.71	23,108.71	23,108.71	23,108.71	23,108.71	
Percent Delinquent Dollars					2.37%	2.37%	2.37%	2.37%	2.37%	

***Total of loan balances which are in arrears

General Ledger

Summary Trial Balance

User: bsteuber
Printed: 08/09/2023 - 9:44AM
Period: 01 to 07, 2023

FAIRMONT T.M.

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	53,641.57	3,491.48	50,150.09
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	3,858.96	253.38	3,605.58
210-46500-12220	FICA Contributions	5,919.00	0.00	3,290.39	228.75	3,061.64
210-46500-12500	Medicare	1,384.00	0.00	769.52	53.50	716.02
210-46500-13120	Health Insurance	24,870.00	0.00	6,954.18	441.75	6,512.43
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	346.93	26.35	320.58
210-46500-20120	Office Supplies & Accessories	3,500.00	0.00	884.42	0.00	884.42
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	9,625.00	0.00	9,625.00
210-46500-32100	Telephone	1,800.00	0.00	600.39	28.73	571.66
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	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	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	88,782.52	4,523.94	84,258.58

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	2,598.83	0.00	2,598.83
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	20,264.68	0.00	20,264.68
	EXPENSE Totals:	253,550.00	0.00	109,047.20	4,523.94	104,523.26
	Fund 210 Totals:	-253,550.00	0.00	109,047.20	4,523.94	104,523.26
	Report Totals:	-253,550.00	0.00	109,047.20	4,523.94	104,523.26

General Ledger

Summary Trial Balance

User: bsteuber
Printed: 08/09/2023 - 9:46AM
Period: 01 to 07, 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	151,378.99	838,146.48
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	224,794.75	814,350.53
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-2,067.10	82,983.37	80,591.27	325.00
210-00000-20700	Due to Other Funds	0.00	-266.08	7,113.00	7,138.21	-291.29
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-3,211.84	41,690.37	38,478.53	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	5,088.14	4,692.89	0.00
210-00000-21802	State W/H Payable	0.00	-196.02	2,455.69	2,259.67	0.00
210-00000-21803	FICA Payable	0.00	-546.04	7,126.82	6,580.78	0.00
210-00000-21804	PERA Payable	0.00	-567.58	7,771.03	7,203.45	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	1,666.74	1,539.04	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	800.00	740.32	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 - Forgivable	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-13,802.04	158,876.82	149,452.82	-4,378.04
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	576,095.28	374,247.57	201,847.71

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	22,715.96	343.00	421,899.21
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	14,720.38	209,487.91
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	22,715.96	15,063.38	612,772.55
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	23,058.96	15,406.38	7,652.58

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	73,918.15	104,069.26	718,500.47
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	61,093.22	369,094.90
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	123,918.15	165,162.48	1,057,548.08
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	0.00	104,069.26	104,069.26	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	51,137.24	0.00	-174,046.68
216-00000-22208	Deferred Revenue - Other	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-225,183.92	155,206.50	104,069.26	-174,046.68
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	279,124.65	269,231.74	9,892.91

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	32,958.08	0.00	43,869.75
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	2,479.11	15,815.47
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	32,958.08	2,479.11	59,164.56
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	32,958.08	2,479.11	30,478.97

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	89,000.14	1,666.68	238,453.35
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	89,000.14	371,546.65
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	90,666.82	90,666.82	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	91,500.16	91,500.16	0.00
	Report Totals:	0.00	0.00	1,147,801.55	926,729.07	221,072.48

TO: Fairmont Economic Development Authority

FROM: Ned Koppen

DATE: August 14, 2023

RE: Staff Report

FAIRMONT ECONOMIC DEVELOPMENT

STAFF REPORT

Meetings:

- Positivity/Fmt Area Life Project
- Golden Shovel – FEDA website
- Visit Fmt – Board Meeting
- Rotary
- Chamber of Commerce Ambassadors
  American Legion
  Kingdom Builders
  Bean Town
- CareerForce – Workforce Wednesday
- IGNITE – Collaboration
- Fairmont GO – Land Sale
- Channel Inn – Façade Program Project documentation of completion
- BowlMor Lanes – Business Expansion
- CER Advisory Committee
- 3 Businesses interested in Façade Program
- RLF Business Candidate
- STEP, Inc. Board Meeting
- Krueger Realty – Housing Development, Charles St. Extension
- Key City Developers – Building Plans & Development Agreement
- Workforce Wednesday –
- HRA – Board Meeting
- Lakeview Methodist – Childcare Discussion
- SWMHP – Whitetail Ridge Update
- Emerald Fire Farms – Council Meeting
- Imagine Martin – Beautification Non-Profit Planning
- Camoin – Prospect Engage
- Andy Traetow – School Partnership
- Sentinel – Story Ideas
- New Building Owner Downtown Location
- CC&R Discussion w/ Developer for State St. Property
- New Owner of Casey's I 90 Property – Meeting with sales and marketing staff
- MC Broadband Committee
- Succession Planning Grant - Planning
- Hispanic Voices of Martin County
- Ag Developer – Interested in Land on Hwy 39
- Let's Get to Work Committee
- Martin Co. – Properties on Center Creek Dr.
- MC Commissioner – Richard Koons
- RLF Interest for Financing on Existing Property Sale
- So. Central Tour of Manufacturing Planning Meeting
- FEDA Budget Planning
- Resimplifi – Website Listings
- Indulge & Co. – Building Project
- Lori Darlin's – Business Visit
- Boat House – Business Visit
- Minuteman Press – Business Visit
- Olson Rental – Business Visit
- Mayo Health Systems – Business Visit
- River Bend Business Products – Business Visit
- Becker Financial – Business Visit
- Vacation – Week of 7/31-8/4
- T Meyer Inc. – Business Visit
- Ambiance – Business Visit
- Midwest Audio – Business Visit
- CVN – Business Prospect
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