



Economic Development Authority

Monday, July 15, 2024

5:30 PM

Elk River City Hall

Regular Meeting & Work Session Agenda

- Regular meeting in Council Chambers
 - Work Session meeting in Upper Town Conference Room immediately following regular meeting
-

1. CALL MEETING TO ORDER

2. PLEDGE OF ALLEGIANCE

3. CONSIDER AGENDA

4. CONSENT AGENDA

Considered to be routine and noncontroversial and will be approved by one motion. There will be no separate discussion of these items unless there is a request to remove the item from the consent agenda to the regular agenda.

4.1 Draft EDA Minutes - June 17, 2024

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

5. OPEN FORUM

An opportunity to provide comments and feedback regarding items not on the agenda. Information provided in Open Forum will not be discussed at this meeting; rather, the information will be referred to staff and/or scheduled for discussion at a future meeting.

6. PUBLIC HEARINGS

An opportunity for the public to express their opinions and raise questions pertaining to the agenda item. All comments become part of the official public record. For this reason, all comments must be made at the podium so they can be heard and recorded. Comments may also be provided in writing. There will not be deliberations, discussions, or answers to questions until the hearing is closed. It is important to be courteous and allow each presenter to comment before adding additional testimony.

7. GENERAL BUSINESS

Items in which the information is presented by city staff or consultants, then deliberation and action occur. General Business items are not opportunities to receive or provide public input. However, the presiding officer may, at its sole discretion, solicit public feedback.

7.1 General Updates

8. MOTION TO ADJOURN REGULAR MEETING

9. WORK SESSION – UPPER TOWN CONFERENCE ROOM

Work Sessions are less formal meetings to encourage dialog. Official action or votes are not typically taken. At the conclusion of a discussion, a simple consensus provides staff direction for execution of the item. This portion of the agenda is audio recorded but not video recorded or broadcast. Work Sessions are open to the public; however, visitors who wish

to provide input must be invited by the presiding officer, assume a seat at the discussion table and provide their full name and address for the official record.

9.I 2025 Budget Workshop

10. MOTION TO ADJOURN

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity





**Meeting of the Economic Development
Authority
Held at the Elk River City Hall
Monday, June 17, 2024**

Members Present: Chair Dan Tveite, Commissioners Cory Grupa, Matt Westgaard, Mike Beyer, Jennifer Wagner, and Charlie Blesener

Members Absent: Commissioner Jeff Hartwig

Staff Present: Economic Development Brent O'Neil, Economic Development Specialist Joshua Mollan, and Deputy Clerk Jolene Richter

1. CALL MEETING TO ORDER

Pursuant to due call and notice thereof, the meeting was called to order at 05:33 PM.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. CONSIDER AGENDA

Commissioner Westgaard noted he would be abstaining from Item 6.1 due to a conflict of interest.

Moved by Commissioner Wagner and seconded by Commissioner Grupa to approve the agenda. Motion Carried 6-0.

4. CONSENT AGENDA

Moved by Commissioner Beyer and seconded by Commissioner Westgaard to approve the following consent items as outlined in their respective staff reports. Motion Carried 6-0.

4.1 Economic Development Authority Regular Minutes- May 20, 2024

4.2 Check Register as outlined in the staff report.

4.3 Balance Sheet as outlined in the staff report.

4.4 Revenue/Expenditure Reports as outlined in the staff report.

5. OPEN FORUM

No one appeared for Open Forum.

6. PUBLIC HEARINGS

6.1 Microloan for Heritage Millwork, Inc.

The staff report was presented.

President Tveite opened the public hearing. There being no one to speak to this matter, President Tveite closed the public hearing.

Commissioner Blesener asked to clarify the 10 jobs per \$20,000 and asked if that was a misprint. Mr. O'Neil clarified that it was a misprint and stated it should be 1 job per \$20,000.

Moved by Commissioner Blesener and seconded by Commissioner Wagner to, approve, Resolution 24-03 authorizing a loan of \$200,000 to Heritage Millwork, Inc. Motion Carried 5-0. Commissioner Westgaard abstained due to a conflict of interest.

7. GENERAL BUSINESS

7.1 Placer.ai Presentation

Staff shared a presentation of relevant reports and features from Placer.ai which include: leakage report, downtown visitation trends, FT Center analysis, and 169 Redefine impacts, among others, as outlined in the meeting packet.

7.2 Public Art Agreement

The staff report was presented.

President Tveite commented that public art makes a community more attractive, and anything that makes the community more attractive makes it a bigger draw for companies to support local economic development.

Moved by Commissioner Westgaard and seconded by Commissioner Wagner to approve a professional services agreement between the EDA and Artist Carey Dean as outlined in the staff report. Motion Carried 6-0.

7.3 General Updates

The staff report was presented and the following updates were provided:

- There will be a budget workshop in July.
- Price Homes will be holding a ribbon cutting ceremony tomorrow, June 18 from 3:00 p.m. - 5:00 p.m. for the former movie theater building. They plan on showcasing what they want to do with the whole facility to generate interest from future tenants.

- Elk River has been a member of the Minnesota Marketing Partnership, which has a partnership with cities throughout the state and DEED to co-market the state on a national scale. It has been decided to suspend what the group does from a marketing standpoint and regroup strategies.
- They posted the second 169 reels for Maahs Motors, which got a great reception and was great for the business. They are set to film another reel tomorrow.
- Mr. O'Neil and Mr. Mollan will be attending the EDAM conference in St. Cloud on June 20-21, 2024.
- It was discussed at the Together Elk River meeting about possibly partnering with the Chamber to hold a ribbon cutting after the 169 project is completed.

8. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner Beyer and seconded by Commissioner Westgaard to adjourn the meeting. Motion Carried 6-0.

The meeting adjourned at 05:59 PM

Minutes prepared by Jolene Richter.



Dan Tveite, Chair



Tina Allard, City Clerk

VENDOR SORT KEY	DESCRIPTION	FUND	DEPARTMENT	AMOUNT
E C M PUBLISHERS INC	NOTICE OF PH, EDA	EDA	Economic Development	<u>129.00</u>
			TOTAL:	129.00
ELK RIVER AREA CHAMBER OF COM	ERACC GOLF TOURN-BOX LUNCH EDA		Economic Development	<u>10.00</u>
			TOTAL:	10.00
CITY OF ELK RIVER	REIMB SALARIES, SUP, FUEL- EDA		Economic Development	9,453.04
	REIMB SALARIES, SUP, FUEL- EDA		Economic Development	1,050.00
	REIMB SALARIES, SUP, FUEL- EDA		Economic Development	716.47
	REIMB SALARIES, SUP, FUEL- EDA		Economic Development	582.16
	REIMB SALARIES, SUP, FUEL- EDA		Economic Development	138.30
	REIMB SALARIES, SUP, FUEL- EDA		Economic Development	2,392.20
	REIMB SALARIES, SUP, FUEL- EDA		Economic Development	0.98
	REIMB SALARIES, SUP, FUEL- EDA		Economic Development	<u>5.58</u>
			TOTAL:	14,338.73
JOSHUA MOLLAN	REIMB MILEAGE&PARKING 6/20 EDA		Economic Development	<u>108.32</u>
			TOTAL:	108.32
ORANGEBALL, INC.	SOCIAL POSTS JUNE/JULY EDA	EDA	Economic Development	<u>1,500.00</u>
			TOTAL:	1,500.00
STAR BANNERS	PRINTED BANNERS-EDA	EDA	Economic Development	<u>630.00</u>
			TOTAL:	630.00

===== FUND TOTALS =====	
920 EDA	16,716.05

GRAND TOTAL:	16,716.05

BALANCE SHEET

AS OF: JUNE 30TH, 2024

920-EDA

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE
ASSETS		
=====		
920-1010	Cash - EDA	1,813,836.18
920-1610	Land Held for Resale	<u>175,000.00</u>
		<u>1,988,836.18</u>
TOTAL ASSETS		1,988,836.18
		=====
LIABILITIES		
=====		
EQUITY		
=====		
920-2400	Fund Balance	<u>1,867,515.88</u>
	TOTAL BEGINNING EQUITY	1,867,515.88
TOTAL REVENUE		240,862.99
TOTAL EXPENSES		<u>119,542.69</u>
TOTAL REVENUE OVER/ (UNDER) EXPENSES		121,320.30
TOTAL EQUITY & REV. OVER/ (UNDER) EXP.		<u>1,988,836.18</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/ (UNDER) EXP.		1,988,836.18
		=====

CITY OF ELK RIVER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JUNE 30TH, 2024

920-EDA

FINANCIAL SUMMARY

50.00% OF YEAR COMP.

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
EDA	<u>434,950.00</u>	<u>13,555.09</u>	<u>240,862.99</u>	<u>55.38</u>	<u>194,087.01</u>
TOTAL REVENUES	<u>434,950.00</u>	<u>13,555.09</u>	<u>240,862.99</u>	<u>55.38</u>	<u>194,087.01</u>
	=====	=====	=====	=====	=====
 EXPENDITURE SUMMARY					
Economic Development					
Economic Development	<u>434,950.00</u>	<u>36,164.81</u>	<u>119,542.69</u>	<u>27.48</u>	<u>315,407.31</u>
TOTAL Economic Development	<u>434,950.00</u>	<u>36,164.81</u>	<u>119,542.69</u>	<u>27.48</u>	<u>315,407.31</u>
TOTAL EXPENDITURES	<u>434,950.00</u>	<u>36,164.81</u>	<u>119,542.69</u>	<u>27.48</u>	<u>315,407.31</u>
	=====	=====	=====	=====	=====
REVENUES OVER/ (UNDER) EXPENDITURES	0.00 (	22,609.72)	121,320.30	(	121,320.30)

CITY OF ELK RIVER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JUNE 30TH, 2024

920-EDA

50.00% OF YEAR COMP.

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
EDA					
===					
<u>Taxes</u>					
920-3-0000-3111 Property Taxes	415,950.00	0.00	8,528.95	2.05	407,421.05
TOTAL Taxes	415,950.00	0.00	8,528.95	2.05	407,421.05
<u>Intergovernmental Rev</u>					
<u>Other Revenue</u>					
920-3-0000-3621 Interest Income	15,000.00	7,155.09	38,666.69	257.78 (	23,666.69)
920-3-0000-3626 Contributions	0.00	6,400.00	6,400.00	0.00 (	6,400.00)
TOTAL Other Revenue	15,000.00	13,555.09	45,066.69	300.44 (	30,066.69)
<u>Other Financing Sources</u>					
920-3-0000-3910 Sale of Assets	0.00	0.00	187,267.35	0.00 (	187,267.35)
TOTAL Other Financing Sources	0.00	0.00	187,267.35	0.00 (	187,267.35)
<u>Transfers In</u>					
920-3-0000-3949 Transfer-HRA	4,000.00	0.00	0.00	0.00	4,000.00
TOTAL Transfers In	4,000.00	0.00	0.00	0.00	4,000.00
TOTAL EDA	434,950.00	13,555.09	240,862.99	55.38	194,087.01
TOTAL REVENUE	434,950.00	13,555.09	240,862.99	55.38	194,087.01
	=====	=====	=====	=====	=====

CITY OF ELK RIVER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JUNE 30TH, 2024

920-EDA					
Economic Development				50.00%	OF YEAR COMP.
Economic Development					
	CURRENT	CURRENT	YEAR TO DATE	% OF	BUDGET
DEPARTMENTAL EXPENDITURES	BUDGET	PERIOD	ACTUAL	BUDGET	BALANCE
<u>Personal Services</u>					
920-4-6210-4101 Regular Pay	123,900.00	9,453.05	47,265.22	38.15	76,634.78
920-4-6210-4103 Part-time Pay	12,600.00	1,050.00	5,250.00	41.67	7,350.00
920-4-6210-4104 PERA	9,500.00	716.49	3,582.41	37.71	5,917.59
920-4-6210-4105 FICA	8,350.00	582.18	2,964.13	35.50	5,385.87
920-4-6210-4107 Medicare	2,000.00	138.36	704.12	35.21	1,295.88
920-4-6210-4108 Insurance	24,300.00	2,392.20	11,961.00	49.22	12,339.00
920-4-6210-4109 Workers Comp	550.00	146.94	509.57	92.65	40.43
TOTAL Personal Services	181,200.00	14,479.22	72,236.45	39.87	108,963.55
<u>Supplies</u>					
920-4-6210-4201 Office Supplies	2,500.00	22.62	129.44	5.18	2,370.56
920-4-6210-4212 Fuels & Lubes	50.00	0.00	0.00	0.00	50.00
TOTAL Supplies	2,550.00	22.62	129.44	5.08	2,420.56
<u>Services & Charges</u>					
920-4-6210-4304 Legal Fees	10,000.00	260.00	1,952.00	19.52	8,048.00
920-4-6210-4319 Professional Services	27,000.00	0.00	0.00	0.00	27,000.00
920-4-6210-4321 Telephone	400.00	0.00	0.00	0.00	400.00
920-4-6210-4322 Postage	200.00	0.00	0.00	0.00	200.00
920-4-6210-4331 Travel, Conferences & Schools	10,450.00	937.47	2,958.60	28.31	7,491.40
920-4-6210-4349 Advertising/Marketing	67,200.00	1,050.00	10,946.50	16.29	56,253.50
920-4-6210-4359 Publishing	350.00	0.00	189.20	54.06	160.80
920-4-6210-4361 Insurance	250.00	27.00	77.00	30.80	173.00
920-4-6210-4404 Software Services	11,100.00	10,998.40	14,598.40	131.52 (	3,498.40)
920-4-6210-4433 Dues & Subscriptions	4,750.00	350.00	5,415.00	114.00 (	665.00)
920-4-6210-4440 Miscellaneous	73,500.00	8,040.10	11,040.10	15.02	62,459.90
TOTAL Services & Charges	205,200.00	21,662.97	47,176.80	22.99	158,023.20
<u>Capital Outlay</u>					
<u>Transfers Out</u>					
920-4-6210-4721 Transfer-General Fund	46,000.00	0.00	0.00	0.00	46,000.00
TOTAL Transfers Out	46,000.00	0.00	0.00	0.00	46,000.00
TOTAL Economic Development	434,950.00	36,164.81	119,542.69	27.48	315,407.31
TOTAL Economic Development	434,950.00	36,164.81	119,542.69	27.48	315,407.31
TOTAL EXPENDITURES	434,950.00	36,164.81	119,542.69	27.48	315,407.31
	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	0.00 (	22,609.72)	121,320.30	(	121,320.30)



Request for Action

To
Economic Development Authority

Item Number
7.1

Meeting Date
July 15, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
General Updates

Reviewed by
Cal Portner

Action Requested
Item is presented for information and discussion purposes.

Background/Discussion
This item is an opportunity to discuss relevant topics and other non-action items of the board. This includes committee updates.

Financial Impact
N/A

Mission/Policy/Goal
Support Elk River's existing businesses through relationship building, programmatic offerings, and high-quality city services.

Attachments
None

The Elk River Vision

A welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity





Request for Action

To
Economic Development Authority

Item Number
9.1

Meeting Date
July 15, 2024

Prepared By
Brent O'Neil, Economic Development Director

Item Description
2025 Budget Workshop

Reviewed by
Cal Portner

Action Requested
Item is presented for information and discussion purposes.

Background/Discussion

Staff's initial work on the budget for 2025 is substantially carrying forward existing budget items and similar expenditure amounts from 2024. Goals and objectives are similar as well. In addition to discussion on those items staff wishes to discuss potential new initiatives for 2025. Among them are new development land and considering visitor recruitment and tourism-oriented activities, potentially in partnership with the Chamber.

Following the workshop, staff will work to finalize the preliminary budget for EDA consideration and adoption in August. The budget adopted by the EDA will be presented to the City Council in September for inclusion in the preliminary levy.

Financial Impact
N/A

Mission/Policy/Goal
EDA bylaws require an annual budget workshop to plan for the upcoming year.

Attachments

1. EDA Workshop Draft Goals
2. EDA Workshop Draft Budget

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Performance Measures & Goals for 2025

Division:	Economic Development
Completed by:	Brent O'Neil
Date:	July 8, 2024

Performance Measure	2021 Actual	2022 Actual	2023 Actual	2024 Estimated	2024 YTD	2025 Projected
Business Engagements (prev. tracked more rigidly as BRE)	4	7	21	20	16	20
Facilitate Site Visits to Elk River	1	1	6	4	2	4
Commercial - Industrial permit value	\$58,000,000	\$67,000,000	\$51,000,000	\$60,000,000	\$5,700,000	\$60,000
Net impressions from placed ads	310,000	200,000	150,000	250,000	80,000	150,000
EDA Website Traffic	5,000	5,500	5,500	8,000	3,200	6,000

Division Goal	Goal Objective/Task
Support Elk River's existing businesses through relationship building, programmatic offerings, and high quality city services	Continue to outreach to receive feedback on city factors impacting businesses including BRE visits and other interactions. Provide technical assistance as necessary and through feedback ensure economic development programs of the city are in line with business needs and utilization. Develop and modify programming by utilizing feedback from the business community. Consider an annual or semi-annual forum of local businesses to complement business engagements and foster additional outreach to the business community.
Attract new business development to Elk River to build the city's economic vibrancy, job offerings and tax base	Continue to market and promote the community. Make contact with prospective businesses and siting professionals and specifically highlighting the community's strengths. Market existing properties (EDA and private) and capture opportunities for land development and assembly. Direct targeted focus on specific sectors, including those identified in the EDA strategic plan: precision manufacturing, renewable energy, regional distribution, biomedical manufacturers, and health care services.
Support impacted businesses and capitalize on opportunities associated with the 169 Redefine Project	Proactively support the community and businesses impacted by the 169 Redefine Project, and work with Together Elk River committee on implementation. Provide resources to address challenges created during the project and facilitate business relocation within the city if necessary. Foster and promote new opportunities created from implementation of the project.
Consider new programs that promote the community image	Support beautification efforts, public art, events, and investments that attract visitors to Elk River. Direct investment in certain programs may lead to enhanced community perception and increase in visitors to Elk River.
Partner with peer organizations	Continue to work with Sherburne County, Elk River Area Chamber of Commerce, GreaterMSP, DEED, MN Marketing Partnership, ERMU, and ISD 728. Consider regional marketing efforts.
Maintain an inventory of private and public properties available for future development	Keep a detailed and regularly-updated inventory of properties which may be suitable for development and likely available to promote to business prospects. In addition to utilizing the MNCAR system for actively available properties, also identify properties in coordination with owners that could be identified and shared with interested parties. Develop a web-based portal for disseminating available private property not otherwise participating in a listing service.
Maintain financial incentives to enhance economic development	Maximize and leverage city programs, MnDEED monies, Initiative Foundation, Sherburne County Revolving Loan Fund and other financial tools and incentives. Evaluate programs for relevance and capacity to serve current community needs; modify as necessary.
Position the Together Elk River (TER) campaign/brand to support ongoing community priorities and challenges.	Focus on transitioning TER's support of the 169 Redefine construction project to a traveler-based marketing campaign in 2025 while also focusing on other community-oriented business support campaign(s).
Promote visitor attraction to Elk River	Implement marketing and other activities which boost visitor traffic to Elk River for shopping, recreation, events, and enjoyment. Consider ways to boost hotel and restaurant capacities in the city. Investigate implementation of Destination Marketing Organizations (DMOs).
Plan for new commercial and industrial growth areas	Identifies areas suitable for growth and how to best facilitate private investment. This can include studies to determine how and when utility infrastructure can be implemented as well as tools for brining more land on-line, including private and public property.
Increase the number of companies actively manufacturing products or components of products directly or indirectly used in renewable energy or energy efficiency by 2024	Work with ERMU, the environmental division, and Energy City Commission.

2025 BUDGET DETAIL

Dept: 920-6210 - Economic Development Authority

Acct. No.	Explanation/Detail of Supplies or Services	2021 Actual	2022 Actual	2023 Actual	2024 BUDGET	2025 BUDGET
	REVENUES:					
3111	Property Taxes	362,164	360,527	392,447	415,950	425,959
3322	MV Credit	199	210	232		
3621	Interest Income	1,396	13,333	51,185	15,000	25,000
3629	Miscellaneous Revenue	23,506	-			
3949	Transfers In - HRA	3,500	3,500	4,000	4,000	4,000
	TOTAL EDA REVENUES	390,765	377,570	447,864	434,950	454,959
	EXPENDITURES:					
	<u>PERSONAL SERVICES</u>					
4101	Regular Pay	83,612	93,298	115,979	123,900	130,774
4103	Part-time Pay	12,600	12,600	12,600	12,600	12,600
4104	PERA	5,697	6,700	8,788	9,500	9,988
4105	FICA	5,816	6,286	7,698	8,350	8,780
4107	Medicare	1,412	1,522	1,827	2,000	2,079
4108	Insurance	5,131	17,703	24,106	24,300	25,520
4109	Workers Comp	483	516	473	550	668
	TOTAL PERSONAL SERVICES	114,751	138,625	171,471	181,200	190,409
	<u>SUPPLIES</u>					
4201	Office Supplies	2,584	7,250	1,719	2,500	3,000
	Office supplies				2,500	2,500
	Computer equip					500
4212	Fuels & Lubes	80	55	-	50	50
	Unleaded gas				50	50
	TOTAL SUPPLIES	2,664	7,305	1,719	2,550	3,050
	<u>SERVICES & CHARGES</u>					
4304	Legal Fees	9,237	7,027	10,786	10,000	10,000
	Misc.				10,000	10,000
4319	Other Professional Services	7,590	-	-	27,000	35,000
	Consulting/Studies				27,000	35,000
	Process mapping				-	
4321	Telephone	430	12	-	400	400
	Cell phone (2)				400	400
4322	Postage	26	10	40	200	100
	Marketing mailings				200	100
4331	Conferences/Schools	10,769	5,035	5,946	10,450	11,000
	EDAM				2,500	1,500
	Annual IEDC Conference				-	-
	Chamber Events				500	500
	MREJ				1,000	1,000
	MNCREW				-	-
	CMMA				350	400
	Ehlers/Baker Tilly Symposium				600	600
	Misc. training - IEDC Certification				-	1,500
	MAEDC (BP and Competitive Conf.)				2,500	2,500
	Other				3,000	3,000
4349	Advertising/Marketing	44,780	27,367	30,914	67,200	63,600
	Community Profiles				2,000	
	Advertising (Production & Publication)				8,000	8,000
	Direct Mailings - Mfg Week				-	100
	Promo items				1,000	1,000
	Special events				2,000	2,000
	Sponsorships (City/EDA)				3,000	4,000
	Catalyst				5,000	5,000
	Trade Shows & Lead Generation (includes travel)				8,000	8,000
	Site Selector Event (Economix, Etc) - moved from 4331				3,000	3,000
	EDA Website (EDA share - 1/2 EDA & 1/2 HRA)				5,700	6,000
	Lead Forensics (2023 - no longer shared by EDA/HRA)				-	-
	Promotion & Awards				1,500	1,500
	Holiday card marketing				-	-
	Together Elk River Campaign				20,000	20,000
	Energy City Program (rebates)				2,500	1,000

4359	MMP Partner Visits				2,500	1,000
	Misc. Marketing				3,000	3,000
	Publishing	312	225	1,070	350	1,000
	Public notices, etc				350	1,000
4361	Insurance	220	164	93	250	250
	Auto insurance				250	250
4404	Software Subscriptions	-		13,026	11,100	15,000
	Software/Licensing (Sketchup, etc.)				2,000	2,000
	Analytics Software				7,600	11,000
	CitizenServe				1,500	2,000
4433	Dues/Subscriptions	3,694	12,494	4,969	4,750	4,650
	EDAM				550	600
	Chamber				700	700
	CMMA				350	350
	MNCAR				350	500
	IEDC				-	-
	Finance and Commerce				350	350
	MN Marketing Partnership				800	-
	MAEDC				450	900
	MPLS/ST Paul Business Journal				350	350
	GROW MN/Salesforce License				600	600
	Star Tribune				250	300
4440	Miscellaneous	18,890	5,623	3,442	73,500	73,500
	Initiative Foundation				3,500	3,500
	Wetland credit bank				60,000	60,000
	Public Art				10,000	10,000
	NEW - Property Development/Acquisition Bank					Discuss
	NEW - DMO and/or Chamber Partnership					Discuss
4721	TOTAL SERVICES & CHARGES	95,948	57,957	70,286	205,200	214,500
	TRANSFERS OUT				46,000	47,000
	General Fund	41,000	43,000	45,000	46,000	47,000
	TOTAL EDA EXPENDITURES	254,363	246,887	288,476	434,950	454,959
	REVENUES OVER/(UNDER) EXPENDITURES	136,402	130,683	159,388	-	-
		^	^	^	^	^