



Economic Development Authority

Monday, July 20, 2026

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 Check Register

4.2 Balance Sheet

4.3 Revenue/Expenditure Reports

4.4 DRAFT Together Elk River Minutes - March 16, 2026

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 CDI Project Update

8. OPEN DISCUSSION

This section is reserved for the board and staff to discuss relevant topics, updates, and other non-action items of the board.

9. MOTION TO ADJOURN REGULAR MEETING

10. WORK SESSION

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.

10.1 2027 Budget Workshop

II. 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

Invoice Number	Sequence Number	Description	Type	Invoice Date	Due Date	Invoice Amount	Net Invoice Check Amount	GL Account Number
CENTRAL MN MANUFACTURERS								
920								
490	1	MEMBERSHIP DUES	Invoice	06/01/2026	07/01/2026	275.00	275.00	920-4-6210-4433
Total 12966 CENTRAL MN MANUFACTURERS:						275.00	275.00	
Total 920:						275.00	275.00	
BOND TRUST SERVICES CORPORATION								
923								
104673	1	GO REF BOND SERIES 2013A - YMC	Invoice	06/12/2026	07/30/2026	63,118.75	63,118.75	923-4-7000-4611
106019	1	AGENT FEES - 2013A YMCA	Invoice	06/12/2026	08/01/2026	475.00	475.00	923-4-7000-4621
Total 52260 BOND TRUST SERVICES CORPORATION:						63,593.75	63,593.75	
Total 923:						63,593.75	63,593.75	
CENTER FOR ENERGY & ENVIRONMENT								
920								
27946	1	EVENT SPONSORSHIP - FEB 2026	Invoice	01/21/2026	02/20/2026	500.00	500.00	920-4-6210-4349
Total 13846 CENTER FOR ENERGY & ENVIRONMENT:						500.00	500.00	
Total 920:						500.00	500.00	
CITY OF ELK RIVER								
920								
6-2026 EDA	1	EDA SALARIES - JUN 26	Invoice	07/06/2026	07/20/2026	10,405.62	10,405.62	920-4-6210-4101
6-2026 EDA	2	EDA SALARIES - JUN 26	Invoice	07/06/2026	07/20/2026	1,050.00	1,050.00	920-4-6210-4103
6-2026 EDA	3	EDA SALARIES - JUN 26	Invoice	07/06/2026	07/20/2026	795.42	795.42	920-4-6210-4104
6-2026 EDA	4	EDA SALARIES - JUN 26	Invoice	07/06/2026	07/20/2026	646.26	646.26	920-4-6210-4105
6-2026 EDA	5	EDA SALARIES - JUN 26	Invoice	07/06/2026	07/20/2026	156.57	156.57	920-4-6210-4107
6-2026 EDA	6	EDA SALARIES - JUN 26	Invoice	07/06/2026	07/20/2026	1,512.00	1,512.00	920-4-6210-4108
6-2026 EDA	8	EDA REIMB - W/C JUL/SEP	Invoice	07/06/2026	07/20/2026	142.00	142.00	920-4-6210-4109
6-2026 EDA	7	EDA SALARIES - JUN 26	Invoice	07/06/2026	07/20/2026	48.85	48.85	920-4-6210-4112
6-2026 EDA	10	EDA REIMB - SUPPLIES/STAPLES	Invoice	07/06/2026	07/20/2026	2.31	2.31	920-4-6210-4201
2ND QTR SIGNS-E	1	2ND QUARTER SIGNS	Invoice	07/10/2026	07/20/2026	37.80	37.80	920-4-6210-4349
6-2026 EDA	9	EDA REIMB - INSURANCE JAN/MAR	Invoice	07/06/2026	07/20/2026	27.00	27.00	920-4-6210-4361
2026 TRANSFER	1	TRANSFER - GENERAL FUND	Invoice	07/10/2026	07/20/2026	49,900.00	49,900.00	920-4-6210-4721
Total 17440 CITY OF ELK RIVER:						64,723.83	64,723.83	
Total 920:						64,723.83	64,723.83	
TOWN SQUARE PUBLICATIONS LLC								
920								
382827	1	WELCOME AD - EDA	Invoice	06/30/2026	07/30/2026	790.00	790.00	920-4-6210-4349
Total 52670 TOWN SQUARE PUBLICATIONS LLC:						790.00	790.00	
Total 920:						790.00	790.00	
US BANK								
920								
62526 EDA CC Pay	2	MNCAR - EXPO REGISTRATION	Invoice	06/25/2026	07/10/2026	1,175.00	1,175.00	920-4-6210-4349
62526 EDA CC Pay	1	SECRETARY OF STATE - FILING FEE/	Invoice	06/25/2026	07/10/2026	20.00	20.00	920-4-6210-4440

Invoice Number	Sequence Number	Description	Type	Invoice Date	Due Date	Invoice Amount	Net Invoice Check Amount	GL Account Number
Total 35099 US BANK:						1,195.00	1,195.00	
Total 920:						1,195.00	1,195.00	
Total :						131,077.58	131,077.58	
Grand Totals:						131,077.58	131,077.58	

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
920-4-6210-4101	10,405.62	.00	10,405.62
920-4-6210-4103	1,050.00	.00	1,050.00
920-4-6210-4104	795.42	.00	795.42
920-4-6210-4105	646.26	.00	646.26
920-4-6210-4107	156.57	.00	156.57
920-4-6210-4108	1,512.00	.00	1,512.00
920-4-6210-4109	142.00	.00	142.00
920-4-6210-4112	48.85	.00	48.85
920-4-6210-4201	2.31	.00	2.31
920-4-6210-4349	2,502.80	.00	2,502.80
920-4-6210-4361	27.00	.00	27.00
920-4-6210-4433	275.00	.00	275.00
920-4-6210-4440	20.00	.00	20.00
920-4-6210-4721	49,900.00	.00	49,900.00
923-4-7000-4611	63,118.75	.00	63,118.75
923-4-7000-4621	475.00	.00	475.00
Grand Totals:	131,077.58	.00	131,077.58

Summary by General Ledger Posting Period

GL Posting Period	Debit	Credit	Net
00/00	131,077.58	.00	131,077.58
Grand Totals:	131,077.58	.00	131,077.58

CITY OF ELK RIVER

Balance Sheet

June 30, 2026

Fund 920 - EDA

Assets

920-1010

Cash - EDA

2,570,292.67

Total Assets

2,570,292.67

Fund Equity

920-2400

Fund Balance

2,641,795.06

Revenues over Expenditures - YTD

(71,502.39)

Total Fund Equity

2,570,292.67

Total Liabilities & Equity

2,570,292.67

CITY OF ELK RIVER

Revenues with Comparison to Budget
For the Months Ending June 30, 2026

Fund 920 - EDA

		Period Actual	YTD Actual	Budget	Unexpended	PCNT
920-3-0000-3111	Property Taxes	-	-	429,850.00	429,850.00	0%
920-3-0000-3621	Interest Income	1,092.01	31,403.14	75,000.00	43,596.86	42%
920-3-0000-3629	Miscellaneous Revenue	32.13	63.78	-	(63.78)	0%
920-3-0000-3949	Transfer-HRA	-	-	4,500.00	4,500.00	0%
	Total Fund Revenue	1,124.14	31,466.92	509,350.00	477,883.08	6%

CITY OF ELK RIVER
Expenditures with Comparison to Budget
For the Months Ending June 30, 2026

Fund 920 - EDA

		Period Actual	YTD Actual	Budget	Unexpended	PCNT
920-4-6210-4101	Regular Pay	10,405.62	50,987.54	138,000.00	87,012.46	37%
920-4-6210-4103	Part-time Pay	1,050.00	5,250.00	12,600.00	7,350.00	42%
920-4-6210-4104	PERA	795.42	3,910.18	10,550.00	6,639.82	37%
920-4-6210-4105	FICA	650.90	3,230.56	9,250.00	6,019.44	35%
920-4-6210-4107	Medicare	157.67	782.95	2,200.00	1,417.05	36%
920-4-6210-4108	Insurance	1,512.00	7,560.00	31,100.00	23,540.00	24%
920-4-6210-4109	Workers Comp	-	284.00	650.00	366.00	44%
920-4-6210-4112	PFML	48.85	242.45	800.00	557.55	30%
920-4-6210-4201	Office Supplies	-	264.12	2,000.00	1,735.88	13%
920-4-6210-4212	Fuels & Lubes	-	-	50.00	50.00	0%
920-4-6210-4304	Legal Fees	-	-	10,000.00	10,000.00	0%
920-4-6210-4319	Professional Services	-	-	25,000.00	25,000.00	0%
920-4-6210-4321	Telephone	-	-	700.00	700.00	0%
920-4-6210-4322	Postage	-	12.72	100.00	87.28	13%
920-4-6210-4331	Travel, Conferences & Schools	131.45	739.75	12,500.00	11,760.25	6%
920-4-6210-4349	Advertising/Marketing	-	10,239.72	115,500.00	105,260.28	9%
920-4-6210-4359	Publishing	-	269.00	1,000.00	731.00	27%
920-4-6210-4361	Insurance	-	54.00	300.00	246.00	18%
920-4-6210-4404	Software Services	11,052.32	11,052.32	17,500.00	6,447.68	63%
920-4-6210-4433	Dues & Subscriptions	-	5,090.00	6,200.00	1,110.00	82%
920-4-6210-4440	Miscellaneous	-	3,000.00	18,500.00	15,500.00	16%
920-4-62104510	Land	-	-	50,000.00	50,000.00	0%
920-4-6210-4721	Transfer-General Fund	-	-	49,900.00	49,900.00	0%
Total Fund Expenditures		25,804.23	102,969.31	514,400.00	411,430.69	20%
Net Revenue Over Expenditures		(24,680.09)	(71,502.39)	(5,050.00)	66,452.39	-1316%



**Meeting of the Together Elk River
Committee
Held at the Elk River City Hall
Monday, March 16, 2026**

Members Present: Committee Member Joanna Arbic, Councilmember Jennifer Wagner, Committee Member Debbi Rydberg

Members Absent: Commissioner Charlie Blesener

Staff Present: Economic Development Specialist Josh Mollan, and Economic Development Director Brent O'Neil

1. CALL MEETING TO ORDER

Pursuant to due call and notice thereof, the meeting was called to order at 5:05 p.m. by Jennifer.

2. CONSIDER AGENDA

Josh requested to swap the order of items 4.1 and 4.2.

Moved by Debbi and seconded by Joanna to approve the agenda as amended. Motion carried 3-0.

3. CONSIDER MINUTES

3.1 05-19-2025 TER Minutes

Moved by Joanna and seconded by Debbi to approve the May 19th, 2025, Meeting Minutes. Motion carried 3-0.

4. GENERAL BUSINESS

4.2 General Updates

Josh shared that Tamara had resigned from the Together Elk River Committee.

4.1 Organizational Direction Discussion

Josh shared that activities for this committee have been limited, especially since the completion of I69 Redefine support. He asked the committee their thoughts on whether there was anything that should be approached by this committee and thoughts about the future of the committee and the Together Elk River initiative as a whole.

Jennifer shared that a reason she could see this committee continue is to support the downtown reconstruction.

Brent shared that the EDA has created a general marketing committee comprised of EDA members

only that may be able to support future initiatives. He advised that there is an opportunity for a subcommittee of that committee that could meet as needed if a broader group is desired for the initiative.

The committee was in consensus on disbanding the committee but retaining the Together Elk River brand.

5. ADJOURNMENT

There being no further business, Jennifer adjourned the meeting at 5:23 p.m.

Minutes prepared by Josh.



Jennifer Wagner, Chair



Justin Dunford, City Clerk



Request for Action

To
Economic Development Authority

Item Number
7.1

Meeting Date
July 20, 2026

Prepared By
Brent O'Neil, Economic Development Director

Item Description
CDI Project Update

Reviewed by
Cal Portner

Action Requested
Receive update on the CDI project.

Background/Discussion

We are finalizing the steps to facilitate the CDI expansion project expected to begin in late August. There will be one or more action items needed from the EDA by the August 17 regular meeting, so the project can commence shortly after. We'll share a full project update at this meeting.

Financial Impact
N/A

Mission/Policy/Goal
Support industrial development.

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
10.1

Meeting Date
July 20, 2026

Prepared By
Brent O'Neil, Economic Development Director

Item Description
2027 Budget Workshop

Reviewed by
Cal Portner

Action Requested
Discuss and provide feedback on the draft 2027 EDA budget.

Background/Discussion
Staff has drafted a proposed 2027 budget. The budget has been reviewed by members of the finance division and the city administrator.

A new item added to the Performance Measures and Goals worksheet is a stronger definition of how the board manages its fund balance. The fund balance exists to ensure short-term cash flow, accrue balances for funded objectives such as public art and wetland land banking, and for future flexibility to consider larger expenditures such as land purchases. This will help guide the board's annual budgeting and levy request as it works towards its goals and objectives.

The proposed budget as a whole maintains a steady year-over-year continuation of most line items with flat or small changes to each line. As proposed, the expenditures increase by \$16,600 to \$481,100, or approximately 3.5%. With steady income from interest and transfers, we project the final EDA levy to show a similar increase of 3.5%.

Two line items we wish to discuss directly are related to marketing sub-lines and planning for potential future land acquisition.

Following board direction, the budget would be finalized for board adoption in August and sent to the City Council for inclusion in the adoption of the Preliminary Levy in September.

Financial Impact
N/A

Mission/Policy/Goal
Responsible for every dollar - good stewards.

Attachments
I. EDA 2027 Performance Measures

The Elk River Vision

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

2. 2027 EDA Workshop Budget

Performance Measures & Goals for 2027						
Division:	Economic Development					
Completed by:	Brent O'Neil, Josh Mollan					
Date:	June 1, 2026					
Performance Measure	2023 Actual	2024 Actual	2025 Actual	2026 Estimated	2026 YTD	2027 Projected
Business Engagements - all substantive meetings, interactions, etc. with Elk River businesses and companies	21	40	42	50	20	45
Promote businesses on social media - Biz Reels, Development Minute	N/A	N/A	18	Not Included	7	20
Facilitate site visits to Elk River	6	4	2	5	4	5
Commercial/Industrial permit value	\$51,000,000	\$24,000,000	\$55,000,000	\$50,000,000	\$12,000,000	\$50,000,000
Net impressions from placed ads	150,000	350,000	300,000	200,000	50,000	200,000
EDA website engaged sessions (formerly EDA website traffic; all number have been revised except 2026 est.)	2,400	3,400	4,800	7000 (old measure)	2,000	5,000
Division Goal	Goal Objective/Task					
Set target fund balance levels to maintain sufficient reserves and availability of funds in anticipation of current and future large expenditures.	Set a target EDA fund balance based on the following: minimum operating reserve - 50% of budget; wetland bank - \$400,000 to \$500,000 (currently \$415,000 accrued); property acquisition and new programs (loans, grants) - \$2,000,000 to \$3,000,000. Total range: \$2,650,000 to \$3,750,000. 5/31/26 fund balance: \$2,642,000.					
Plan for industrial growth areas and position for large project recruitment	Identify areas suitable for C/I land expansion 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 bringing more land on-line, including private and public property.					
Support Elk River's existing businesses through relationship building, programmatic offerings, and high quality city services	Continue to communicate with businesses on factors impacting success, growth, and expansion, 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	Market and promote the community. Make contact with prospective businesses and siting professionals, specifically highlighting the community's strengths. Market existing properties (EDA and private) and capture opportunities for land development and assembly. Continue focus on the EDA strategic plan areas: precision manufacturing, renewable energy, regional distribution, biomedical manufacturers, and health care services. Strengthen efforts in retail recruitment including outreach efforts and increasing suitability of retail sites for investment.					
Enhance programs that promote the community image	Play a leading role in initiatives and activities which maintain beautification efforts and support Elk River's aesthetic 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, ERMU, and ISD 728. Consider regional marketing partnerships. Consider a prominent role in the efforts to launch Region 7W as a certified economic development organization.					
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. Enhance the web-based portal for disseminating available private property not otherwise participating in a listing service.					
Maintain and reposition financial incentives to enhance economic development	Leverage city programs, MnDEED monies, the Initiative Foundation, Sherburne County Revolving Loan Fund and other financial tools and incentives. Take a "right-sizing" approach to maximize private investment relative to public participation. Evaluate programs for relevance and capacity to serve current community needs; modify as necessary.					
Support Downtown Street Reconstruction (2027)	Be active in the process leading into the full design and staging plan. Consider financial tools which could be implemented on short notice if needed to support businesses. Market as needed (consider the Together Elk River branding) to promote visitor activity downtown during this time.					
Promote visitor attraction to Elk River	Implement marketing and other activities which boost visitor traffic to Elk River for shopping, recreation, events, and enjoyment. Recruit hotel and restaurant investment in the city. Implement structured destination marketing.					

EDA

		2023	2024	2025	2026	6/30/2026	2027	Increase/	%
		ACTUAL	ACTUAL	ACTUAL	BUDGET	YTD	PRELIMINARY	(Decrease)	Change
REVENUES									
920-3-0000-3111	Property Taxes	392,447	423,636	426,961	429,850	0	0	(429,850)	-100.0%
920-3-0000-3322	MV Credit	232	203	223	0	0	0	0	0.0%
920-3-0000-3342	Other Local Grants	0	0	1,600	0	0	0	0	0.0%
920-3-0000-3621	Interest Income	51,185	76,760	72,813	75,000	30,311	75,000	0	0.0%
920-3-0000-3626	Contributions	0	6,400	0	0	0	0	0	0.0%
920-3-0000-3629	Miscellaneous Revenue	0	39,944	336	0	64	0	0	0.0%
920-3-0000-3910	Sale of Assets	0	317,267	0	0	0	0	0	0.0%
920-3-0000-3930	Transfer-Development	0	0	0	0	0	0	0	0.0%
920-3-0000-3949	Transfer-HRA	4,000	4,000	4,000	4,500	0	4,500	0	0.0%
Total Revenues		447,865	868,211	505,934	509,350	30,375	79,500	-429,850	-84.4%

HRA**Personal Services**

920-4-6210-4101	Regular Pay	115,978.96	124,852.05	130,769.83	138,000.00	50,987.54	161,750.00	23,750	17.2%
920-4-6210-4103	Part-time Pay	12,600.00	12,600.00	12,600.00	12,600.00	5,250.00	12,600.00	0	0.0%
920-4-6210-4104	PERA	8,788.49	9,438.96	10,022.59	10,550.00	3,910.18	12,300.00	1,750	0.0%
920-4-6210-4105	FICA	7,698.33	7,700.42	8,185.52	9,250.00	3,230.56	10,600.00	1,350	14.6%
920-4-6210-4107	Medicare	1,826.51	1,822.68	1,977.26	2,200.00	782.95	2,550.00	350	15.9%
920-4-6210-4108	Insurance	24,105.60	28,706.40	18,424.80	31,100.00	7,560.00	18,500.00	(12,600)	-40.5%
920-4-6210-4109	Workers Comp	473.00	642.57	541.00	650.00	284.00	650.00	0	0.0%
920-4-6210-4112	PFML	0.00	0.00	0.00	800.00	242.45	850.00	50	0.0%
Total Personal Services		171,470.89	185,763.08	182,521.00	205,150.00	72,247.68	219,800.00	14,650	7.1%

Supplies

920-4-6210-4201	Office Supplies	1,718.68	430.21	288.32	2,000.00	264.12	1,500.00	(500)	-25.0%
920-4-6210-4212	Fuels & Lubes	0.00	5.58	0.00	50.00	0.00	0.00	(50)	-100.0%
Total Supplies		1,718.68	430.21	288.32	2,000.00	264.12	1,500.00	(500)	-25.0%

Services & Charges

920-4-6210-4304	Legal Fees	10,785.50	7,516.25	703.50	10,000.00	0.00	10,000.00	0	0.0%
920-4-6210-4319	Professional Services	0.00	0.00	0.00	25,000.00	0.00	25,000.00	0	0.0%
920-4-6210-4321	Telephone	0.00	0.00	720.00	700.00	0.00	750.00	50	7.1%
920-4-6210-4322	Postage	39.72	0.00	2.44	100.00	12.72	100.00	0	0.0%
920-4-6210-4331	Travel, Conferences & Schools	5,946.10	3,894.46	7,002.22	12,500.00	739.75	10,500.00	(2,000)	-16.0%
920-4-6210-4349	Advertising/Marketing	30,913.92	25,742.33	20,380.31	115,500.00	10,239.72	112,300.00	(3,200)	-2.8%
920-4-6210-4359	Publishing	1,070.20	318.20	77.40	1,000.00	269.00	750.00	(250)	-25.0%
920-4-6210-4361	Insurance	92.62	104.00	108.00	300.00	54.00	150.00	(150)	0.0%
920-4-6210-4404	Software Services	13,025.85	16,632.23	4,182.69	17,500.00	11,052.32	15,500.00	(2,000)	-11.4%
920-4-6210-4433	Dues & Subscriptions	4,969.13	7,350.00	15,749.03	6,200.00	5,090.00	6,250.00	50	0.8%
920-4-6210-4440	Miscellaneous	3,442.33	23,346.76	3,027.44	18,500.00	3,000.00	18,500.00	0	0.0%
Total Services & Charges		70,285.37	84,904.23	51,953.03	207,300.00	30,457.51	199,800.00	(7,500)	-3.6%
<u>Capital Outlay</u>									
920-4-6210-4510	Land	0.00	0.00	0.00	50,000.00	0.00	60,000.00	10,000	0.0%
920-4-6210-4560	Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0	0.0%
Total Capital Outlay		0.00	0.00	0.00	50,000.00	0.00	60,000.00	10,000	0.0%
TOTAL EDA EXPENDITURES		243,474.94	271,097.52	234,762.35	464,450.00	102,969.31	481,100.00	16,650	3.6%
TOTAL REVENUES OVER/(UNDER) EXI		204,390	597,113	271,171	44,900	(72,594)	(401,600)		