



Economic Development Authority

Monday, July 21, 2025

5:30 PM

Elk River City Hall

Regular Meeting, Work Session, & Closed Meeting Agenda

- Regular meeting in Council Chambers
- Work Session and Closed 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 Minutes - June 16, 2025

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

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.

9.1 Workshop on 2026 Budget

10. MOTION TO ADJOURN

11. CLOSED MEETING - PID # 75-00757-0105 - 17610 TYLER ST. NW

11.1 Statement to be read by the Chair:

"The Economic Development Authority will be closing the meeting pursuant to MN Statute Section 13D.05, Subdivision 3(c)(1) to consider offers or counteroffers relating to the sale of PID 75-00757-0105, 17610 Tyler ST. NW."

11.2 Motion Calling Closed Meeting

11.3 Hold Closed Meeting

11.4 Motion to Adjourn Closed Meeting

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 16, 2025**

Members Present: President Matt Westgaard, Commissioners Cory Grupa, J. Brian Calva, Jeff Hartwig, Mike Beyer, Jennifer Wagner, and Charlie Blesener

Members Absent: None

Staff Present: Economic Development Director Brent O'Neil, Economic Development Specialist Joshua Mollan, and Recording Secretary Jolene Richter

1. CALL MEETING TO ORDER

Pursuant to due call and notice thereof, the meeting was called to order at 5:30 p.m.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. CONSIDER AGENDA

Moved by Commissioner Jennifer Wagner and seconded by Commissioner J. Brian Calva to approve the agenda. Motion Carried 7-0.

4. CONSENT AGENDA

Moved by Commissioner Charlie Blesener and seconded by Commissioner Mike Beyer to approve the following consent items as outlined in their respective staff reports. Motion Carried 7-0.

4.1 Draft Minutes - May 19, 2025

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

5. OPEN FORUM

No one appeared for open forum.

6. PUBLIC HEARINGS

There were no public hearings.

7. GENERAL BUSINESS

7.1 General Updates

Mr. O'Neil provided the following updates:

- Mr. O'Neil and Debbi Rydberg from the Elk River Chamber of Commerce have been talking about more engagement during manufacturing month in October, such as identifying all the manufacturers and conducting B.R.E. visits.
- J & J has started and is now moving dirt at their site.
- Pickle Paradise is moving forward and is on the City Council agenda tonight.
- Through the HRA, they partner with the MN Center for Environment and Energy, which helps manage loans and bring energy efficiency into homes and businesses. They are looking to do an event this fall to talk about how to best manage control systems on large commercial projects to get the most efficiency out of energy systems. They are looking to host the event at the Furniture and Things Community Event Center with EDA participation.

8. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner J. Brian Calva and seconded by Commissioner Mike Beyer to adjourn the meeting. Motion Carried 7-0.

The regular meeting adjourned at 5:34 p.m. Chair Westgaard called the work session to order at 5:38 p.m.

9. WORK SESSION

9.1 Microloan Program Updates

The staff report was presented.

Commissioner Blesener explained that he could support all the items that have been listed as suggestions. He stated we have a downtown program, and there were upgrades that were made, but the programs were not used by those businesses. He thinks these programs are being underutilized and wondered if they needed to be marketed better, or do a focus group with those who did not use it, and ask why they didn't. He stated you could ask, were they unaware or was it just easier to get your own through the bank, and suggested finding out what they need.

Chair Westgaard stated at the Joint Finance Committee, there was a bank representative stating that there was interest, and they questioned why it is not city-wide and only downtown. They also talked about the possibility of opening up the program city-wide and maybe having an added incentive for the downtown area. They expressed that the interest rate needs to be very attractive.

Commissioner Calva confirmed that the dollar amount was \$75,000 and asked if that was a significant amount that would help a business? Commissioner Wagner stated Yes, that every bit helps.

Mr. O'Neil explained that it sets off other expenses.

Commissioner Calva asked if they advertise the program. Mr. O'Neil stated that it is on the website, but they could look at other marketing options.

The board discussed the length of the application and the application process.

Commissioner Wagner stated that she did not apply for it because of the application, because it was a lot, and at the time, it seemed better to do another loan. Right now, she would love to have a 3% loan. She agrees they need to expand into the community and stated that if they truly want to help businesses, she does not understand why they would move the percentage. She also thinks they could expand on the bullet points, stating that there are businesses that could utilize this that do not fit into the bullet points.

Mr. O'Neil thanked her for the feedback and said it's one thing having it in a lab versus how it works in the real world.

Commissioner Blesener suggested one of the ways to educate people is to hold a workshop regarding the programs that are available.

Chair Westgaard suggested engaging the Chamber as well.

Moved by Commissioner Cory Grupa and seconded by Commissioner Jeff Hartwig to adjourn the meeting. Motion 7-0.

The Work Session adjourned at 5:55 p.m.

10. CLOSED MEETING - PID #75-00757-0105 - 17610 TYLER ST. NW

Chair Westgaard called the closed meeting to order at 5:56 p.m.

Members Present: President Matt Westgaard, Commissioners Mike Beyer, Cory Grupa, Jennifer Wagner, Jeff Hartwig, J. Brian Calva, and Charlie Blesener

Members Absent: None

Staff Present: Economic Development Director Brent O'Neil, Economic Development Specialist Joshua Mollan, and Recording Secretary Jolene Richter

10.1 Statement to be read by the Chair:

"The Economic Development Authority will be closing the meeting pursuant to MN Statute Section 13D.05, Subdivision 3(c)(1) to consider offers or counteroffers relating to the sale of PID 75-00757-0105, 17610 Tyler ST. NW."

10.2 Motion Calling Closed Meeting

10.3 Hold Closed Meeting

10.4 Motion to Adjourn Closed Meeting

Moved by Commissioner J. Brian Calva and seconded by Commissioner Jennifer Wagner to adjourn the meeting. Motion Carried 7-0.

The meeting adjourned at 6:14 p.m.

Minutes prepared by Jolene Richter.

Matt Westgaard, EDA President

Tina Allard, City Clerk

DRAFT

Report Criteria:

Invoice Detail.GL account = {>=} "920"

Invoice Number	Sequence Number	Description	Type	Invoice Date	Due Date	Invoice Amount	Net Invoice Check Amount	GL Account Number
CITY OF ELK RIVER								
920								
06-2025 EDA	1	EDA SALARIES - JUN 25	Invoice	07/15/2025	07/21/2025	9,979.10	9,979.10	920-4-6210-4101
06-2025 EDA	2	EDA SALARIES - JUN 25	Invoice	07/15/2025	07/21/2025	1,050.00	1,050.00	920-4-6210-4103
06-2025 EDA	3	EDA SALARIES - JUN 25	Invoice	07/15/2025	07/21/2025	763.44	763.44	920-4-6210-4104
06-2025 EDA	4	EDA SALARIES - JUN 25	Invoice	07/15/2025	07/21/2025	629.59	629.59	920-4-6210-4105
06-2025 EDA	5	EDA SALARIES - JUN 25	Invoice	07/15/2025	07/21/2025	151.64	151.64	920-4-6210-4107
06-2025 EDA	6	EDA SALARIES - JUN 25	Invoice	07/15/2025	07/21/2025	1,445.40	1,445.40	920-4-6210-4108
06-2025 EDA	7	EDA REIMB - SUPPLIES/STAPLES	Invoice	07/15/2025	07/21/2025	50.96	50.96	920-4-6210-4201
2025 EDA TO GF	1	TRANSFER - GENERAL FUND	Invoice	07/15/2025	07/21/2025	48,000.00	48,000.00	920-4-6210-4721
Total 17440 CITY OF ELK RIVER:						62,070.13	62,070.13	
Total 920:						62,070.13	62,070.13	
JOSHUA MOLLAN								
920								
06252025JM	1	PHONE REIMB - MOLLAN JAN - MAY	Invoice	06/25/2025	07/25/2025	150.00	150.00	920-4-6210-4321
06162025JM	1	REIMB MILEAGE,LODGING,MEALS M	Invoice	06/16/2025	07/16/2025	429.02	429.02	920-4-6210-4331
Total 14730 JOSHUA MOLLAN:						579.02	579.02	
Total 920:						579.02	579.02	
BRENT O'NEIL								
920								
BAO 05-28-2025	1	CELL PHONE REIMB - ONEIL JAN/JU	Invoice	05/28/2025	08/01/2025	180.00	180.00	920-4-6210-4321
BAO 05-09-2025	1	REIMB MILEAGE	Invoice	06/27/2025	08/01/2025	36.12	36.12	920-4-6210-4331
BAO 05-13-2025	1	REIMB MILEAGE & PARKING	Invoice	06/25/2025	07/25/2025	126.04	126.04	920-4-6210-4331
Total 14600 BRENT O'NEIL:						342.16	342.16	
Total 920:						342.16	342.16	
Total :						62,991.31	62,991.31	
Grand Totals:						62,991.31	62,991.31	

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
920-4-6210-4101	9,979.10	.00	9,979.10
920-4-6210-4103	1,050.00	.00	1,050.00
920-4-6210-4104	763.44	.00	763.44
920-4-6210-4105	629.59	.00	629.59
920-4-6210-4107	151.64	.00	151.64
920-4-6210-4108	1,445.40	.00	1,445.40
920-4-6210-4201	50.96	.00	50.96
920-4-6210-4321	330.00	.00	330.00

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
920-4-6210-4331	591.18	.00	591.18
920-4-6210-4721	48,000.00	.00	48,000.00
Grand Totals:	<u>62,991.31</u>	<u>.00</u>	<u>62,991.31</u>

Summary by General Ledger Posting Period

GL Posting Period	Debit	Credit	Net
00/00	62,991.31	.00	62,991.31
Grand Totals:	<u>62,991.31</u>	<u>.00</u>	<u>62,991.31</u>

Report Criteria:

Invoice Detail.GL account = {>=} "920"

CITY OF ELK RIVER

Balance Sheet

June 30, 2025

Fund 920 - EDA

Assets

920-1010 Cash - EDA 2,354,149.68

Total Assets 2,354,149.68

Fund Equity

920-2400 Fund Balance 2,418,623.64
Revenues over Expenditures - YTD (64,473.96)

Total Fund Equity 2,354,149.68

Total Liabilities & Equity 2,354,149.68

CITY OF ELK RIVER
 Revenues with Comparison to Budget
 For the Months Ending June 30, 2025

Fund 920 - EDA

		Period Actual	YTD Actual	Budget	Unexpended	PCNT
920-3-0000-3111	Property Taxes	-	-	427,000.00	427,000.00	0%
920-3-0000-3342	Other Local Grants	-	1,600.00	-	(1,600.00)	0%
920-3-0000-3621	Interest Income	7,296.33	42,097.07	25,000.00	(17,097.07)	168%
920-3-0000-3949	Transfer-HRA	-	-	4,000.00	4,000.00	0%
Total Fund Revenue		7,296.33	43,697.07	456,000.00	412,302.93	10%

CITY OF ELK RIVER
Expenditures with Comparison to Budget
For the Months Ending June 30, 2025

Fund 920 - EDA

	Period Actual	YTD Actual	Budget	Unexpended	PCNT
920-4-6210-4101 Regular Pay	9,979.10	48,897.61	130,800.00	81,902.39	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	763.44	3,757.33	10,000.00	6,242.67	38%
920-4-6210-4105 FICA	629.59	3,056.26	8,800.00	5,743.74	35%
920-4-6210-4107 Medicare	151.64	740.90	2,100.00	1,359.10	35%
920-4-6210-4108 Insurance	1,445.40	8,307.00	25,500.00	17,193.00	33%
920-4-6210-4109 Workers Comp	133.00	399.00	650.00	251.00	61%
920-4-6210-4201 Office Supplies	14.97	104.81	3,000.00	2,895.19	3%
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	-	-	400.00	400.00	0%
920-4-6210-4322 Postage	-	0.70	100.00	99.30	1%
920-4-6210-4331 Travel, Conferences & Schools	806.33	4,076.67	11,000.00	6,923.33	37%
920-4-6210-4349 Advertising/Marketing	-	11,481.99	73,600.00	62,118.01	16%
920-4-6210-4359 Publishing	-	77.40	1,000.00	922.60	8%
920-4-6210-4361 Insurance	-	54.00	250.00	196.00	22%
920-4-6210-4404 Software Services	390.33	3,990.33	15,000.00	11,009.67	27%
920-4-6210-4433 Dues & Subscriptions	10,500.00	14,977.03	4,650.00	(10,327.03)	322%
920-4-6210-4440 Miscellaneous	-	3,000.00	73,500.00	70,500.00	4%
920-4-6210-4721 Transfer-General Fund	-	-	48,000.00	48,000.00	0%
Total Fund Expenditures	25,863.80	108,171.03	456,000.00	347,828.97	24%
Net Revenue Over Expenditures	(18,567.47)	(64,473.96)	-	64,473.96	0%



Request for Action

To
Economic Development Authority

Item Number
7.1

Meeting Date
July 21, 2025

Prepared By
Brent O'Neil, Economic Development Director

Item Description
General Updates

Reviewed by
Cal Portner

Action Requested
This 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.

Financial Impact
N/A

Mission/Policy/Goal
Support commercial and industrial growth in Elk River.

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 21, 2025

Prepared By
Brent O'Neil, Economic Development Director

Item Description
Workshop on 2026 Budget

Reviewed by
Cal Portner

Action Requested
Provide feedback on the draft 2026 EDA budget.

Background/Discussion

Staff's initial work on the budget for 2026 is substantially carrying forward existing budget items and similar expenditure amounts from 2025, with most items remaining relatively flat.

Goals and objectives are similar as well. Noteworthy items for discussion are land development and proposed marketing changes, which include a greater focus on retail recruitment and destination/traveler targeting.

The draft budget is proposed at \$561,620, compared to \$456,000 approved for 2025. The increase is driven primarily by the land and marketing items. We do anticipate a revenue increase from interest income, which would minimize impacts to the levy.

Following the workshop, staff will work to finalize the 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 ahead of budget adoption and final recommendation to the city council.

Attachments

1. Combined Summary and Detail 2026 Draft EDA Budget
2. 2026 EDA Goals and Measures

The Elk River Vision

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



GeneralLedgerPeriod.ID 631 AND GLBudget.ID 26

Acct#	Title	Step	Budget	Projected	Current Actual	Current Budget	PY Actual	PY Budget
920 - EDA								
920-4-6210-4201	Office Supplies	Council	2,000.00	.00	104.81	3,000.00	430.21	2,500.00
	<u>Description</u>		<u>Amount</u>					
	General Office Supplies		1,000.00					
	Computer Equipment		1,000.00					
920-4-6210-4212	Fuels & Lubes	Council	50.00	.00	.00	50.00	5.58	50.00
	<u>Description</u>		<u>Amount</u>					
	Fuel and Lubes		50.00					
920-4-6210-4304	Legal Fees	Council	10,000.00	.00	.00	10,000.00	7,516.25	10,000.00
	<u>Description</u>		<u>Amount</u>					
	Legal Fees - Misc.		10,000.00					
920-4-6210-4319	Professional Services	Council	25,000.00	.00	.00	25,000.00	.00	27,000.00
	<u>Description</u>		<u>Amount</u>					
	Consulting/Studies		25,000.00					
920-4-6210-4321	Telephone	Council	720.00	.00	.00	400.00	.00	400.00
	<u>Description</u>		<u>Amount</u>					
	Cell Phone - Two		720.00					
920-4-6210-4322	Postage	Council	100.00	.00	.70	100.00	.00	200.00
	<u>Description</u>		<u>Amount</u>					
	Postage/Mailings		100.00					
920-4-6210-4331	Travel, Conferences & Schools	Council	12,500.00	.00	4,076.67	11,000.00	3,894.46	10,450.00
	<u>Description</u>		<u>Amount</u>					
	Conferences/Seminars		5,000.00					
	Trainings		2,000.00					
	Events - Attendees		3,000.00					
	Meeting Travel		2,500.00					
920-4-6210-4349	Advertising/Marketing	Council	115,500.00	.00	11,481.99	73,600.00	25,742.33	67,200.00
	<u>Description</u>		<u>Amount</u>					

GeneralLedgerPeriod.ID 631 AND GLBudget.ID 26

Acct#	Title	Step	Budget	Projected	Current Actual	Current Budget	PY Actual	PY Budget
	Promotional Items		2,000.00					
	Special Events - Hostings/Sponsoring		2,000.00					
	Promotions and Awards		2,000.00					
	Advertising		10,000.00					
	Together Elk River Marketing		10,000.00					
	MNCAR/"Catylist"/CoStar Listing		5,000.00					
	Retail Lead Generation		30,000.00					
	Sponsorships		4,000.00					
	Trade Shows		5,000.00					
	Minnesota Marketing Partnership		1,000.00					
	Destination Marketing		35,000.00					
	Miscellaneous Marketing		3,000.00					
	EDA Website		6,500.00					
920-4-6210-4359	Publishing	Council	1,000.00	.00	77.40	1,000.00	318.20	350.00
920-4-6210-4404	Software Services	Council	17,500.00	.00	3,990.33	15,000.00	16,632.23	11,100.00
	<u>Description</u>		<u>Amount</u>					
	CitizenServe		2,500.00					
	Analytics Software		11,500.00					
	Other Software/Licensing		3,500.00					
920-4-6210-4433	Dues & Subscriptions	Council	6,200.00	.00	14,977.03	4,650.00	7,350.00	4,750.00
	<u>Description</u>		<u>Amount</u>					
	Memberships		4,000.00					
	Subscriptions		1,500.00					
	GrowMN Salesforce License		700.00					
920-4-6210-4440	Miscellaneous	Council	18,700.00	.00	3,000.00	73,500.00	23,346.76	73,500.00
	<u>Description</u>		<u>Amount</u>					
	Initiative Foundation Contribution		3,000.00					
	Public Art Program		15,000.00					
	Chamber Partnership		700.00					
920-4-6210-4510	Land	Council	150,000.00	.00	.00	.00	.00	.00
	<u>Description</u>		<u>Amount</u>					
	Industrial/Commercial Land Acquisition and Development (D/S)		100,000.00					

GeneralLedgerPeriod.ID 631 AND GLBudget.ID 26

Acct#	Title	Step	Budget	Projected	Current Actual	Current Budget	PY Actual	PY Budget
	Wetland Credit Bank		50,000.00					
920-4-6210-4560	Equipment	Council	.00	.00	.00	.00	.00	.00
			-359,270.00	.00	-37,708.93	-217,300.00	-85,236.02	-207,500.00
	Total Expenditure:		-359,270.00	.00	-37,708.93	-217,300.00	-85,236.02	-207,500.00
	Total 920 - EDA:		-359,270.00	.00	-37,708.93	-217,300.00	-85,236.02	-207,500.00
	Total:		-359,270.00	.00	-37,708.93	-217,300.00	-85,236.02	-207,500.00

GeneralLedgerPeriod.ID = 631 & GLBudget.ID = 26

Account Number	Account Title	Budget Numbers Input	Requested-Dept Head	Meeting w City Admin	Council	Current Actual	Current Budget
EDA - 2026 BUDGET - 00/26 (1/1/2026)							
920-3-0000-3111	Property Taxes	0.00	0.00	0.00	0.00	0.00	427,000.00
920-3-0000-3322	MV Credit	0.00	0.00	0.00	0.00	0.00	0.00
920-3-0000-3342	Other Local Grants	0.00	0.00	0.00	0.00	1,600.00	0.00
920-3-0000-3621	Interest Income	0.00	0.00	0.00	0.00	34,800.74	25,000.00
920-3-0000-3626	Contributions	0.00	0.00	0.00	0.00	0.00	0.00
920-3-0000-3629	Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00	0.00
920-3-0000-3910	Sale of Assets	0.00	0.00	0.00	0.00	0.00	0.00
920-3-0000-3930	Transfer-Development	0.00	0.00	0.00	0.00	0.00	0.00
920-3-0000-3949	Transfer-HRA	0.00	0.00	0.00	0.00	0.00	4,000.00
920-4-6210-4101	Regular Pay	138,000.00	138,000.00	138,000.00	138,000.00	48,897.61	130,800.00
920-4-6210-4102	Overtime Pay	0.00	0.00	0.00	0.00	0.00	0.00
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
920-4-6210-4104	PERA	10,550.00	10,550.00	10,550.00	10,550.00	3,757.33	10,000.00

GeneralLedgerPeriod.ID = 631 & GLBudget.ID = 26

Account Number	Account Title	Budget Numbers Input	Requested-Dept Head	Meeting w City Admin	Council	Current Actual	Current Budget
920-4-6210-4105	FICA	9,250.00	9,250.00	9,250.00	9,250.00	3,056.26	8,800.00
920-4-6210-4107	Medicare	200.00	200.00	200.00	200.00	740.90	2,100.00
920-4-6210-4108	Insurance	31,100.00	31,100.00	31,100.00	31,100.00	8,307.00	25,500.00
920-4-6210-4109	Workers Comp	650.00	650.00	650.00	650.00	399.00	650.00
920-4-6210-4201	Office Supplies	2,000.00	2,000.00	2,000.00	2,000.00	104.81	3,000.00
920-4-6210-4212	Fuels & Lubes	50.00	50.00	50.00	50.00	0.00	50.00
920-4-6210-4304	Legal Fees	10,000.00	10,000.00	10,000.00	10,000.00	0.00	10,000.00
920-4-6210-4319	Professional Services	25,000.00	25,000.00	25,000.00	25,000.00	0.00	25,000.00
920-4-6210-4321	Telephone	720.00	720.00	720.00	720.00	0.00	400.00
920-4-6210-4322	Postage	100.00	100.00	100.00	100.00	0.70	100.00
920-4-6210-4331	Travel, Conferences & Schools	12,500.00	12,500.00	12,500.00	12,500.00	4,076.67	11,000.00
920-4-6210-4349	Advertising/Marketing	115,500.00	115,500.00	115,500.00	115,500.00	11,481.99	73,600.00
920-4-6210-4359	Publishing	1,000.00	1,000.00	1,000.00	1,000.00	77.40	1,000.00

GeneralLedgerPeriod.ID = 631 & GLBudget.ID = 26

Account Number	Account Title	Budget Numbers Input	Requested-Dept Head	Meeting w City Admin	Council	Current Actual	Current Budget
920-4-6210-4361	Insurance	0.00	0.00	0.00	0.00	54.00	250.00
920-4-6210-4404	Software Services	17,500.00	17,500.00	17,500.00	17,500.00	3,990.33	15,000.00
920-4-6210-4433	Dues & Subscriptions	6,200.00	6,200.00	6,200.00	6,200.00	14,977.03	4,650.00
920-4-6210-4440	Miscellaneous	173,000.00	173,000.00	18,700.00	18,700.00	3,000.00	73,500.00
920-4-6210-4510	Land	0.00	0.00	150,000.00	150,000.00	0.00	0.00
920-4-6210-4560	Equipment	0.00	0.00	0.00	0.00	0.00	0.00
		(565,920.00)	(565,920.00)	(561,620.00)	(561,620.00)	(71,770.29)	48,000.00
		(565,920.00)	(565,920.00)	(561,620.00)	(561,620.00)	(71,770.29)	48,000.00

Performance Measures & Goals for 2026

Division:	Economic Development
Completed by:	Brent O'Neil, Josh Mollan
Date:	July 1, 2025

Performance Measure	2022 Actual	2023 Actual	2024 Actual	2025 Estimated	2025 YTD	2026 Projected
Business Engagements (prev. tracked as formal BRE)	7	21	40	50	30	50
Facilitate Site Visits to Elk River	1	6	4	3	1	5
Commercial - Industrial permit value	\$67,000,000	\$51,000,000	\$24,000,000	\$50,000,000	\$42,200,000	\$50,000,000
Net impressions from placed ads	200,000	150,000	350,000	350,000	200,000	200,000
EDA Website Traffic	5,500	5,500	6,100	8,000	5,900	7,000

Division Goal	Goal Objective/Task
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	Continue to 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. 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.
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, ERMU, and ISD 728. Consider regional marketing partnerships.
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	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.
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 and traveler-based marketing campaign to 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. Recruit hotel and restaurant investment in the city. Implement structured destination marketing.
Plan for new commercial and industrial growth areas	Identifies 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 brining more land on-line, including private and public property.
Prioritize efficient and renewal energy usage by promoting implementation of energy best practices.	Work with ERMU and city departments. Promote energy loan and rebate programs. Support manufacturing and other business in the energy field.

Business Engagements 2024	Notes
YMCA	BRE
Well Read Books	Reel
AJ's Complete Automotive	Reel
Azitala Yoga	BRE
Maahs Motors	Reel
MN Roots	Reel
Professional Karate Studios	BRE
Salon on Main	RC
Heritage Millwork	RC
Gym 365	RC
Halo Heart Yoga	RC
Wayne Swart State Farm	Award
Metal Craft	Tour
Edge Bar + Boutique	Award
Peacetree Family Institute	BRE
Price Commercial	Tour
SNAP Fitness	BRE
Speedway	Reel
MidWestOne Bank	Reel

Business Engagements 2025	Notes
J&J Machine	Project
Allison's Addicts Boutique	Reel
CDI	Project
Escape Odyssey	Tour
Main Street Family Services	Tour
The Overlook	Tour
Tipsy on Main	Tour
Vireo Health	Tour
Kiser Construction	Reel
Northbound Liquor	Reel
Westbound Liquor	Reel
Wayne Swart State Farm	Award
Motherland African Market	Project
Five Below	RC
The Bank of Elk River	RC