



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 Minutes - July 21, 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 2026 Budget Resolution

7.2 Committee and General Updates

8. MOTION TO ADJOURN



**Meeting of the Economic Development
Authority
Held at the Elk River City Hall
Monday, July 21, 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 Katie Porath

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 Blesener and seconded by Commissioner Wagner to approve the agenda. Motion carried 7-0.

4. CONSENT AGENDA

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

4.1 Draft Minutes - June 16, 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. Mollan gave an update on working with the Center for Energy and Environment to administer an HVAC mechanical workshop for businesses. Staff has been working with Furniture and Things Community Event Center to find a space for 30-40 people. The EDA could consider sponsoring the room rental fee.

Together Elk River Committee did not meet on July 21, 2025, but their summer 'play' marketing campaign is live.

The Garden Gem Awards nominations are live for the Beautification and Public Art Committee through the end of July. There are currently six nominations. A video and flyers have been created. Judging panels will tour properties in August.

Mr. O'Neil reviewed that Heritage Millwork received their Certificate of Occupancy. They still need to go through the TIF certification process. While working on this project, some conflicts with the energy rebate program were revealed. The policy will be re-evaluated to be more streamlined with Elk River Municipal Utilities.

8. MOTION TO ADJOURN REGULAR MEETING

The regular meeting adjourned at 5:37 p.m. President Westgaard called the work session to order at 5:38 p.m.

9. WORK SESSION

9.1 Workshop on 2026 Budget

Mr. O'Neil gave an overview of the proposed budget changes including options for increasing destination marketing budget, contributing to land acquisition, and hiring a consultant to represent the City at retail trade shows.

Mr. O'Neil reviewed the idea of adding \$100,000 to the budget for land acquisition to be prepared for future land purchase opportunities. \$5,000 was proposed to be added to the Public Art budget.

Commissioner Blesener stated that \$100,000 for land acquisition seemed like a small number. Mr. O'Neil responded that the goal would be to continue to add to the fund each year so that the EDA has funds available as properties become available for development. The intention is to build up the fund to make some large purchases in the future or work on properties to make them development ready.

Commissioner Calva stated he was not a fan of attending conventions and felt most engagement happened online now.

Chair Westgaard added that it was a good idea to continue to add a yearly amount to the land

acquisition fund and make it part of each year's budget. He questioned how large of a balance the commission should carry and if they could justify it.

Commissioner Wagner agreed that the EDA needed to acquire more viable land inventory. She stated that the Commission needs to have more planning discussions on what type of land they may want to acquire and for what purpose, particularly along Highways 10 and 169. She felt the commission needs to prove to the Council and residents that an increase in the budget is warranted.

Commissioner Calva would like to see price tags on potential plats of land.

President Westgaard requested an alternative layout for the budget documents. Mr. O'Neil stated that he could work with the new budget software to create something that is easier to read.

The Commission agreed that it is easier to ask for an increase in the budget if they had homework to back it up. There will be community changes coming within the next few years and the Commission can use the next year to determine what they are looking toward and how to justify the cost.

10. MOTION TO ADJOURN

Moved by Commissioner Beyer and seconded by Commissioner Wagner to adjourn the meeting. Motion carried 7-0.

The meeting adjourned at 6:08 p.m.

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."

Commissioners Present: President Westgaard, Commissioners Grupa, Hartwig, Calva, Westgaard, Beyer, Wagner, and Blesener

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

Others Present: Ryan Hardin, Hardin Companies

President Westgaard read the following statement:

11.2 Motion Calling Closed Meeting

President Westgaard called the closed meeting to order at 6:08 p.m.

Moved by Commissioner Wagner and seconded by Commissioner Blesener to open the closed meeting. Motion carried 7-0.

11.3 Hold Closed Meeting

11.4 Motion to Adjourn Closed Meeting

Moved by Commissioner Calva and seconded by Commissioner Beyer to adjourn the meeting. Motion carried 7-0.

The meeting adjourned at 6:32 p.m.

Minutes prepared by Katie Porath.

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
CENTRAL MN MANUFACTURERS								
920								
20600	1	MEMBERSHIP DUES	Invoice	05/01/2025	06/01/2025	350.00	350.00	920-4-6210-4433
Total 12966 CENTRAL MN MANUFACTURERS:						350.00	350.00	
Total 920:						350.00	350.00	
CITY OF ELK RIVER								
920								
07-2025 EDA	1	EDA SALARIES - JUL 25	Invoice	08/11/2025	08/18/2025	10,090.09	10,090.09	920-4-6210-4101
07-2025 EDA	2	EDA SALARIES - JUL 25	Invoice	08/11/2025	08/18/2025	1,050.00	1,050.00	920-4-6210-4103
07-2025 EDA	3	EDA SALARIES - JUL 25	Invoice	08/11/2025	08/18/2025	775.20	775.20	920-4-6210-4104
07-2025 EDA	4	EDA SALARIES - JUL 25	Invoice	08/11/2025	08/18/2025	636.48	636.48	920-4-6210-4105
07-2025 EDA	5	EDA SALARIES - JUL 25	Invoice	08/11/2025	08/18/2025	154.23	154.23	920-4-6210-4107
07-2025 EDA	6	EDA SALARIES - JUL 25	Invoice	08/11/2025	08/18/2025	1,445.40	1,445.40	920-4-6210-4108
07-2025 EDA	7	EDA REIMB - SUPPLIES/AMAZON	Invoice	08/11/2025	08/18/2025	24.19	24.19	920-4-6210-4201
07-2025 EDA	9	EDA REIMB - SUPPLIES/STAPLES	Invoice	08/11/2025	08/18/2025	11.72	11.72	920-4-6210-4201
07-2025 EDA	8	EDA REIMB - INS JUL/SEP	Invoice	08/11/2025	08/18/2025	27.00	27.00	920-4-6210-4361
Total 17440 CITY OF ELK RIVER:						14,214.31	14,214.31	
Total 920:						14,214.31	14,214.31	
Total :						14,564.31	14,564.31	
Grand Totals:						14,564.31	14,564.31	

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
920-4-6210-4101	10,090.09	.00	10,090.09
920-4-6210-4103	1,050.00	.00	1,050.00
920-4-6210-4104	775.20	.00	775.20
920-4-6210-4105	636.48	.00	636.48
920-4-6210-4107	154.23	.00	154.23
920-4-6210-4108	1,445.40	.00	1,445.40
920-4-6210-4201	35.91	.00	35.91
920-4-6210-4361	27.00	.00	27.00
920-4-6210-4433	350.00	.00	350.00
Grand Totals:	14,564.31	.00	14,564.31

Summary by General Ledger Posting Period

<u>GL Posting Period</u>	<u>Debit</u>	<u>Credit</u>	<u>Net</u>
00/00	14,564.31	.00	14,564.31
Grand Totals:	<u>14,564.31</u>	<u>.00</u>	<u>14,564.31</u>

Report Criteria:

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

Report Criteria:

Report type: Invoice detail
 Vendor.Vendor number = {<>} 13164 {AND} {<>} 13165
 Check.Type = {<>} "Adjustment"
 Bank.Bank number = 2
 [Report].Invoice GL Account = {<>} "1012040"

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	Bank Number
998073025										
07/25	07/30/2025	998073025	52260	BOND TRUST SERVICES CORPORATI	96007	923-4-7000-4611	.00	69,168.75	69,168.75	2
Total 998073025:							.00		69,168.75	
Grand Totals:							.00		69,168.75	

Summary by General Ledger Account Number

GL Account	Debit	Credit	Proof
923-2020	.00	69,168.75-	69,168.75-
923-4-7000-4611	69,168.75	.00	69,168.75
Grand Totals:	69,168.75	69,168.75-	.00

Dated: _____

Mayor: _____

City Council: _____

City Recorder: _____

Report Criteria:

Report type: Invoice detail

Vendor.Vendor number = {<>} 13164 {AND} {<>} 13165

Check.Type = {<>} "Adjustment"

Bank.Bank number = 2

[Report].Invoice GL Account = {<>} "1012040"

Report Criteria:

Report type: Invoice detail
 Vendor.Vendor number = 35099
 Check.Type = {<>} "Adjustment"
 Bank.Bank number = 2

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	Bank Number
998070725										
07/25	07/07/2025	998070725	35099	US BANK	6252025 EDA	920-4-6210-4349	.00	1,637.31	1,637.31	2
Total 998070725:							.00		1,637.31	
Grand Totals:							.00		1,637.31	

Summary by General Ledger Account Number

GL Account	Debit	Credit	Proof
920-2020	.00	1,637.31-	1,637.31-
920-4-6210-4331	227.31	.00	227.31
920-4-6210-4349	1,410.00	.00	1,410.00
Grand Totals:	1,637.31	1,637.31-	.00

Dated: _____

Mayor: _____

City Council: _____

City Recorder: _____

Report Criteria:

Report type: Invoice detail

Vendor.Vendor number = 35099

Check.Type = {<>} "Adjustment"

Bank.Bank number = 2

CITY OF ELK RIVER

Balance Sheet

July 31, 2025

Fund 920 - EDA

Assets

920-1010 Cash - EDA 2,521,205.85

Total Assets 2,521,205.85

Fund Equity

920-2400 Fund Balance 2,418,623.64

Revenues over Expenditures - YTD 102,582.21

Total Fund Equity 2,521,205.85

Total Liabilities & Equity 2,521,205.85

CITY OF ELK RIVER
 Revenues with Comparison to Budget
 For the Months Ending July 31, 2025

Fund 920 - EDA

	Period Actual	YTD Actual	Budget	Unexpended	PCNT
920-3-0000-3111 Property Taxes	220,861.25	220,861.25	427,000.00	206,138.75	52%
920-3-0000-3342 Other Local Grants	-	1,600.00	-	(1,600.00)	0%
920-3-0000-3621 Interest Income	8,629.86	48,920.61	25,000.00	(23,920.61)	196%
920-3-0000-3949 Transfer-HRA	4,000.00	4,000.00	4,000.00	-	100%
Total Fund Revenue	233,491.11	275,381.86	456,000.00	180,618.14	60%

CITY OF ELK RIVER
Expenditures with Comparison to Budget
For the Months Ending July 31, 2025

Fund 920 - EDA

	Period Actual	YTD Actual	Budget	Unexpended	PCNT
920-4-6210-4101 Regular Pay	9,979.10	58,876.71	130,800.00	71,923.29	45%
920-4-6210-4103 Part-time Pay	1,050.00	6,300.00	12,600.00	6,300.00	50%
920-4-6210-4104 PERA	763.44	4,520.77	10,000.00	5,479.23	45%
920-4-6210-4105 FICA	629.59	3,685.85	8,800.00	5,114.15	42%
920-4-6210-4107 Medicare	151.64	892.54	2,100.00	1,207.46	43%
920-4-6210-4108 Insurance	1,445.40	9,752.40	25,500.00	15,747.60	38%
920-4-6210-4109 Workers Comp	-	399.00	650.00	251.00	61%
920-4-6210-4201 Office Supplies	50.96	155.77	3,000.00	2,844.23	5%
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	330.00	330.00	400.00	70.00	83%
920-4-6210-4322 Postage	-	0.70	100.00	99.30	1%
920-4-6210-4331 Travel, Conferences & Schools	818.49	4,895.16	11,000.00	6,104.84	45%
920-4-6210-4349 Advertising/Marketing	1,410.00	12,891.99	73,600.00	60,708.01	18%
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	-	3,990.33	15,000.00	11,009.67	27%
920-4-6210-4433 Dues & Subscriptions	-	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	48,000.00	-	100%
Total Fund Expenditures	64,628.62	172,799.65	456,000.00	283,200.35	38%
Net Revenue Over Expenditures	168,862.49	102,582.21	-	(102,582.21)	0%



Request for Action

To
Economic Development Authority

Item Number
7.1

Meeting Date
August 18, 2025

Prepared By
Brent O'Neil, Economic Development Director

Item Description
2026 Budget Resolution

Reviewed by
Cal Portner

Action Requested

Approve, by motion, the attached resolution adopting the budget for 2026 and recommending \$429,850 for inclusion in the 2026 levy.

Background/Discussion

Following the budget workshop, adjustments have been made to the 2026 budget as presented for adoption. The proposed expenditures for 2026 total \$514,350 as compared to \$456,000 for 2025, an increase of 12.8%. Many items remain flat or see modest changes. Marketing has the most notable change, with a net increase of \$41,900 accounting for \$30,000 in retail lead generation, \$35,000 in destination marketing, and small decreases in other marketing areas. Some items have been reassigned to budget lines that better correspond to the activity, the most notable moving the wetland credit banking line from Miscellaneous to Land. The proposed line focusing on land acquisition is not included following budget workshop feedback.

For revenue, interest income has been coming in strong in the current rate environment, as well as from a stronger cash position due to recent land sales and budget savings. With interest income proposed at \$80,000 and other revenue of \$4,500, a levy of \$429,850 is needed to balance the budget. This is a year-over-year increase of \$2,850, or 0.7%.

Financial Impact

Approval of this item sets the budget for 2026 at \$514,350 and recommends to the City Council that \$429,850 be included in the Preliminary Levy which will be considered in September.

Mission/Policy/Goal

The EDA adopts its annual budget prior to Sept. 30 each year.

Attachments

1. 2026 Budget and Levy Resolution
2. 2026 Proposed Budget Year-over-Year
3. 2026 Proposed Budget with Expense Descriptions

The Elk River Vision

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





Resolution 25-____

A Resolution of the City of Elk River Economic Development Authority, Establishing the Tax Levy for the Elk River Economic Development Authority for the City of Elk River, Minnesota

WHEREAS, Minnesota Statutes §469.107, Subd. 1, authorizes the Economic Development Authority to levy an amount not to exceed .01813 percent of the estimated market value within the city to be used for economic development purposes; and,

WHEREAS, the Elk River Economic Development Authority has considered at its meeting on August 18, 2025, its 2026 budget and levy request; and,

WHEREAS, the Elk River Economic Development Authority has adopted and approved its budget and recommended final levy and will forward such to the City of Elk River pursuant to Minnesota Statutes §469.100, Subd. 2.

NOW, THEREFORE, BE IT RESOLVED by the Economic Development Authority in and for the City of Elk River, Minnesota, that it hereby adopts a budget for 2026 in the amount of \$514,350, as attached, and requests the City Council of the City of Elk River to levy a tax in the amount of \$429,850 for the year 2026 for the benefit of the Authority to be used for Economic Development Authority purposes as provided by the statute.

Passed and adopted this 18th day of August, 2025.

Jennifer Wagner, EDA Vice President

ATTEST:

Brent O'Neil, EDA Executive Director



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 bringing 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.					

EDA	2021 ACTUAL	2022 ACTUAL	2023 ACTUAL	2024 ACTUAL	6/30/2025 YTD	2025 BUDGET	2026 PRELIMINARY	Increase/ (Decrease)	% Change
REVENUES:									
Property Taxes	362,164	360,527	392,447	423,636	0	427,000	429,850	2,850	0.7%
MV Credit	199	210	232	203	0	0	0	0	0.0%
Other Local Grants	4,150	0	0	0	1,600	0	0	0	0.0%
Interest Income	1,396	13,333	51,185	76,760	40,291	25,000	80,000	55,000	220.0%
Contributions	5,250	0	0	6,400	0	0	0	0	0.0%
Miscellaneous Revenue	14,106	0	0	39,944	0	0	0	0	0.0%
Sale of Assets	0	0	0	317,267	0	0	0	0	0.0%
Transfer-HRA	3,500	3,500	4,000	4,000	0	4,000	4,500	500	12.5%
TOTAL EDA REVENUES	390,765	377,570	447,865	868,211	41,891	456,000	514,350	58,350	12.8%
EXPENDITURES:									
Personal Services									
Regular Pay	83,612	93,298	115,979	124,852	48,898	130,800	138,000	7,200	5.5%
Part-time Pay	12,600	12,600	12,600	12,600	5,250	12,600	12,600	0	0.0%
PERA	5,697	6,700	8,788	9,439	3,757	10,000	10,550	550	5.5%
FICA	5,816	6,286	7,698	7,700	3,056	8,800	9,250	450	5.1%
Medicare	1,412	1,522	1,827	1,823	741	2,100	2,200	100	4.8%
Insurance	5,131	17,703	24,106	28,706	8,307	25,500	31,100	5,600	22.0%
Workers Comp	483	516	473	643	399	650	650	0	0.0%
PFML	0	0	0	0	0	0	750	750	0.0%
Total Personal Services	114,752	138,625	171,471	185,763	70,408	190,450	205,100	14,650	7.7%
Supplies									
Office Supplies	2,584	7,250	1,719	430	105	3,000	2,000	(1,000)	-33.3%
Fuels & Lubes	80	55	0	6	0	50	50	0	0.0%
Total Supplies	2,664	7,305	1,719	436	105	3,050	2,050	(1,000)	-32.8%
Services & Charges									
Legal Fees	9,237	7,028	10,786	7,516	0	10,000	10,000	0	0.0%
Professional Services	7,590	0	0	0	0	25,000	25,000	0	0.0%
Telephone	430	12	0	0	0	400	700	300	75.0%
Postage	26	10	40	0	1	100	100	0	0.0%
Travel, Conferences & Schools	10,769	5,035	5,946	3,894	4,077	11,000	12,500	1,500	13.6%
Advertising/Marketing	44,780	27,367	30,914	25,742	11,482	73,600	115,500	41,900	56.9%
Publishing	312	225	1,070	318	77	1,000	1,000	0	0.0%
Insurance	220	164	93	104	54	250	300	50	20.0%
Software Services	0	0	13,026	16,632	3,990	15,000	17,500	2,500	16.7%
Dues & Subscriptions	3,694	12,494	4,969	7,350	14,977	4,650	6,200	1,550	33.3%
Miscellaneous	18,890	5,624	3,442	23,347	3,000	73,500	18,500	(55,000)	-74.8%
Total Services & Charges	95,948	57,957	70,285	84,904	37,658	214,500	207,300	(7,200)	-3.4%
Capital Outlay									
Land	0	0	0	0	0	0	50,000	50,000	0.0%
Total Capital Outlay	0	0	0	0	0	0	50,000	50,000	0.0%
Transfers Out									
Transfer-General Fund	41,000	43,000	45,000	46,000	0	48,000	49,900	1,900	4.0%
Total Transfers Out	41,000	43,000	45,000	46,000	0	48,000	49,900	1,900	4.0%
TOTAL EDA EXPENDITURES	254,363	246,887	288,475	317,103	108,171	456,000	514,350	58,350	12.8%
REVENUES OVER/(UNDER) EXPENDITURES	136,402	130,683	159,390	551,108	-66,280	0	0	0	0.0%

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	191.68	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	700.00	.00	330.00	400.00	.00	400.00
	<u>Description</u>		<u>Amount</u>					
	Cell Phone - Two		700.00					
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	4,895.16	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	12,891.99	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	15,327.03	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	18,500.00	.00	3,000.00	73,500.00	23,346.76	73,500.00
	<u>Description</u>		<u>Amount</u>					
	Initiative Foundation Contribution		3,500.00					
	Public Art Program		15,000.00					
920-4-6210-4510	Land	Council	50,000.00	.00	.00	.00	.00	.00
	<u>Description</u>		<u>Amount</u>					
	Wetland Credit Bank		50,000.00					
920-4-6210-4560	Equipment	Council	.00	.00	.00	.00	.00	.00

GeneralLedgerPeriod.ID 631 AND GLBudget.ID 26

Acct#	Title	Step	Budget	Projected	Current Actual	Current Budget	PY Actual	PY Budget
			-259,050.00	.00	-40,704.29	-217,300.00	-85,236.02	-207,500.00
	Total Expenditure:		-259,050.00	.00	-40,704.29	-217,300.00	-85,236.02	-207,500.00
	Total 920 - EDA:		-259,050.00	.00	-40,704.29	-217,300.00	-85,236.02	-207,500.00
	Total:		-259,050.00	.00	-40,704.29	-217,300.00	-85,236.02	-207,500.00



Request for Action

To
Economic Development Authority

Item Number
7.2

Meeting Date
August 18, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Committee and General Updates

Reviewed by
Brent O'Neil
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, including committee reports.

Financial Impact
N/A

Mission/Policy/Goal
Support commercial and industrial development 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