

**AGENDA
HANOVER ECONOMIC DEVELOPMENT AUTHORITY
DECEMBER 10, 2015**

**TODD BARTELS, CHAIR
RANDY WHITCOMN, VICE CHAIR
JIM HENNESSEY, TREASURER
KEITH ULSTAD
MATT HANSON**

**JOHN VAJDA
KEN WARPULA
HEIDI PEPPER, EDA CONSULTANT**

- 1. Call to Order: 8:00 a.m.**
- 2. Approval of:**
 - a. Agenda**
 - b. Minutes of November 12, 2015 Regular Meeting**
 - c. Accounts Payable and Financial Reports**
- 3. Unfinished Business**
 - a. JS Stewart**
 - b. PHS West Site**
- 4. New Business**
 - a. Duininck Pit Future**
 - b. EDA Business Social**
 - c. Hanover Open Streets**
 - d. Annual Transfer of Funds**
 - e. 2016 Final Budget and Levy**
- 5. EDA Board and Staff Reports**
 - a. EDA Board Reports**
 - b. Staff Reports**
- 6. Adjournment**

**CITY OF HANOVER
ECONOMIC DEVELOPMENT AUTHORITY MEETING
NOVEMBER 12, 2015 – DRAFT MINUTES**

Call to Order

Chair Todd Bartels called the regular EDA meeting of November 12, 2015 to order at 8:08 a.m. Present were Todd Bartels, Jim Hennessey, Keith Ulstad, Matt Hanson, and Ken Warpula. Randy Whitcomb and John Vajda were absent. Also present were City Administrator Brian Hagen and EDA Consultant Heidi Peper.

Approval of Agenda

MOTION by Hennessey to approve the agenda as amended, seconded by Hanson. **Motion carried unanimously.**

Approval of Minutes from October 8, 2015 Regular Meeting

MOTION by Hanson to approve minutes as presented, seconded by Hennessey. **Motion carried unanimously.**

Approval of Accounts Payable and Financial Reports

Hennessey projects that the operating fund will have a balance of approximately \$120,000 at year end 2015. Annually there is a budgeted \$15,000 transfer, but suggested 2015 transfer of \$35,000. On another note, the outstanding loans are being paid off on a consistent basis. Ulstad recommended a future discussion of EDA investment options.

MOTION by Hennessey to approve the Accounts Payable and Financial Reports as presented, seconded by Ulstad. **Motion carried unanimously.**

Unfinished Business

JS Stewart

Bartels explained that he has been working with Jim Stewart through the land purchase and building design/construction phases. Bartels explained that it has been challenging finding engineers to assist with this building when himself or Jim Stewart are not the most familiar with the requirements. Bartels suggested advertising some firms that could assist business owners through the development process.

Discussion continued on the next steps of the process. Hagen explained that the purchase agreement and the site plan can be discussed concurrently in order to move the process along. Ulstad cautioned against this strategy as it does not identify clear expectations for both parties. Ulstad provided a brief chain of events that typically happen through a process of this nature. Ulstad further suggested, for the benefit of both parties, that a purchase agreement be put in place before any other step of the process moves forward.

PHS West

Pepper explained that Mr. Cummings has 6,300 square feet of office and warehouse space available for \$5,100 per month. His desire is to rent the space to one tenant, but would split amongst multiple renters and may negotiate price depending on dedicated space amounts.

Greenhouse Project

Hagen stated that the site plan has been approved. The landscaping and lighting plan do need final approval yet. Next steps are building permit application and construction.

Plug Technologies

Pepper stated that DEED has toured the facility as well as reviewed various documents. Plug Technologies has met or exceeded their requirements for the funding. There are still some available funds, which are anticipated to be drawn on in 2016. The business has already discussed expansion ideas. The EDA will remain in contact with them for that opportunity.

New Business

11218 Church St. NE

Bartels and Hagen met with the realtor and owner's son to discuss plans for the site. They were informed that it has been marketed both as a residential use and a commercial use. In the past a plan was submitted to the City for multiple townhomes to be constructed on the site, but it was not supported by Council. Bartels and Hagen offered to advertise the property on the EDA website if the realtor provided information to Hagen.

Downtown Parking

Hagen provided an aerial image of downtown Hanover. There is portion of grassy area directly east of the River Inn and north of the old Fire House Auto building that has been discussed as potential parking. Hagen estimates eight parking spaces could be constructed in that location and maybe more depending on configuration. The current owner Brian Reitzner would be approached for a potential partnership.

Reports

Hennessey – informed the board of his and his wife's decision to begin the process of downsizing their home. They are preparing to list their home for sale in the coming year. He further stated that his term on the EDA is complete at the end of 2015 and has decided he would not reapply. He thanked the board members for his experience and complimented everyone on their abilities as a group. The board encouraged Hennessey to begin a new term and then resign when he moves away from Hanover.

Adjournment

MOTION by Hennessey to adjourn at 9:49 a.m., seconded by Warpula. **Motion carried unanimously.**

ATTEST:

Brian Hagen, City Administrator

HANOVER
Cash Balances
November 2015

Fund	Begin Month	GL Debits Month	GL Credits Month	Balance
100 GENERAL FUND	\$712,902.23	\$8,425.68	\$77,375.24	\$643,952.67
107 FIRE DEPT DONATIONS FUND	\$33,710.84	\$700.00	\$0.00	\$34,410.84
201 EDA SPECIAL REVENUE FUND	\$97,482.72	\$32.81	\$200.00	\$97,315.53
205 EDA BUSINESS INCENTIVE FUND	\$212,766.50	\$936.57	\$0.00	\$213,703.07
311 2008A GO CIP REFUNDING BOND	\$52,715.61	\$0.00	\$0.00	\$52,715.61
312 2009A GO IMP REFUNDING BOND	-\$108,203.15	\$0.00	\$0.00	-\$108,203.15
313 2010 GO EQUIPMENT CERTIFICATES	-\$19,042.42	\$0.00	\$0.00	-\$19,042.42
314 2011A GO IMP CROSSOVER REF BD	\$447,396.91	\$0.00	\$0.00	\$447,396.91
401 GENERAL CAPITAL PROJECTS	\$779,218.18	\$0.00	\$3,319.36	\$775,898.82
402 PARKS CAPITAL PROJECTS	\$234,393.79	\$0.00	\$0.00	\$234,393.79
403 FIRE DEPT CAPITAL FUND	\$139,949.21	\$0.00	\$0.00	\$139,949.21
404 HISTORICAL CAPITAL PROJ FUND	\$42,896.13	\$0.00	\$328.50	\$42,567.63
407 TIF REDEV DIST #1	\$8,634.13	\$0.00	\$0.00	\$8,634.13
408 8TH ST CAPITAL PROJ FUND	\$0.00	\$0.00	\$0.00	\$0.00
411 CITY HALL CAPITAL PROJ FUND	\$55,585.32	\$0.00	\$0.00	\$55,585.32
412 CROW RIVER CROSSING PROJ FD	\$0.00	\$0.00	\$0.00	\$0.00
416 RIVER RD RECON FUND	\$0.00	\$0.00	\$0.00	\$0.00
417 EQUIPMENT CAPITAL FUND	\$51,873.12	\$0.00	\$0.00	\$51,873.12
418 STREET CAPITAL PROJ FUND	\$505,027.20	\$0.00	\$0.00	\$505,027.20
601 WATER ENTERPRISE FUND	\$746,270.36	\$0.00	\$10,818.69	\$735,451.67
602 SEWER ENTERPRISE FUND	\$238,350.60	\$0.00	\$14,136.00	\$224,214.60
603 STORM WATER ENTERPRISE FUND	\$123,490.78	\$0.00	\$0.00	\$123,490.78
611 WATER CAPITAL IMP FUND	\$404,450.82	\$0.00	\$0.00	\$404,450.82
612 SEWER CAPITAL IMP FUND	\$1,706,710.37	\$0.00	\$0.00	\$1,706,710.37
613 STORM WATER CAPITAL IMP FUND	\$548,591.17	\$0.00	\$0.00	\$548,591.17
804 SCHENDELS FIELD ESC FUND	\$145,926.71	\$0.00	\$0.00	\$145,926.71
809 BRIDGES AT HANOVER ESC FUND	-\$13,476.50	\$0.00	\$0.00	-\$13,476.50
811 EROSION CONTROL ESCROW FUND	\$31,750.00	\$0.00	\$750.00	\$31,000.00
815 LANDSCAPE ESCROW FUND	\$41,000.00	\$0.00	\$1,500.00	\$39,500.00
817 INFRASTRUCTURE ESCROW FUND	\$18,000.00	\$0.00	\$2,000.00	\$16,000.00
818 MISC ESCROWS FUND	\$6,465.10	\$0.00	\$954.74	\$5,510.36
820 BRIDGES TOWNHOMES ESC FUND	\$3,543.63	\$0.00	\$0.00	\$3,543.63
821 QUAIL PASS 2ND ADD ESCROW FD	\$11,782.28	\$0.00	\$0.00	\$11,782.28
900 INTEREST	\$3,683.41	\$0.00	\$0.00	\$3,683.41
	\$7,263,845.05	\$10,095.06	\$111,382.53	\$7,162,557.58

HANOVER

Revenue Budget by Source - EDA

Source Alt Code	Account Descr	November 2015 Amt	2015 YTD Amt	2015 YTD Budget	2015 YTD Variance	%YTD Budget
Fund 201 EDA SPECIAL REVENUE FUND						
TAXES	R 201-31000 Property Taxes - General	\$0.00	\$27,045.78	\$49,000.00	\$21,954.22	55.20%
TAXES	R 201-31010 Tax Abatement	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Source Alt Code TAXES		\$0.00	\$27,045.78	\$49,000.00	\$21,954.22	55.20%
MISC	R 201-36210 Interest Earnings	\$0.00	\$757.41	\$100.00	-\$657.41	757.41%
MISC	R 201-36215 Investment Income/Loss	\$0.00	\$277.28	\$1,100.00	\$822.72	25.21%
Source Alt Code MISC		\$0.00	\$1,034.69	\$1,200.00	\$165.31	86.22%
INTGOVT	R 201-33410 MV Credit	\$32.81	\$32.81	\$0.00	-\$32.81	0.00%
Source Alt Code INTGOVT		\$32.81	\$32.81	\$0.00	-\$32.81	0.00%
Fund 201 EDA SPECIAL REVENUE FUND		\$32.81	\$28,113.28	\$50,200.00	\$22,086.72	56.00%
Fund 205 EDA BUSINESS INCENTIVE FUND						
MISC	R 205-36200 Miscellaneous Revenues	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
MISC	R 205-36210 Interest Earnings	\$40.58	\$2,623.59	\$1,000.00	-\$1,623.59	262.36%
MISC	R 205-36215 Investment Income/Loss	\$0.00	\$680.60	\$3,000.00	\$2,319.40	22.69%
MISC	R 205-36230 Contributions and Donations	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
MISC	R 205-39203 Transfer from Other Fund	\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.00%
Source Alt Code MISC		\$40.58	\$3,304.19	\$19,000.00	\$15,695.81	17.39%
INTGOVT	R 205-33400 State Grants and Aids	\$0.00	\$0.00	\$50,000.00	\$50,000.00	0.00%
Source Alt Code INTGOVT		\$0.00	\$0.00	\$50,000.00	\$50,000.00	0.00%
Fund 205 EDA BUSINESS INCENTIVE FUND		\$40.58	\$3,304.19	\$69,000.00	\$65,695.81	4.79%
		\$73.39	\$31,417.47	\$119,200.00	\$87,782.53	26.36%

HANOVER
Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	November 2015 Amt	2015 YTD Amt	2015 YTD Budget	2015 YTD Variance	%YTD Budget
Fund 201 EDA SPECIAL REVENUE FUND						
Dept 41330 Boards and Commissions						
BRDCOM	E 201-41330-111 Committee Wages/Meetin	\$0.00	\$0.00	\$3,000.00	\$3,000.00	0.00%
BRDCOM	E 201-41330-306 Dues & Subscriptions	\$0.00	\$486.75	\$1,000.00	\$513.25	48.68%
BRDCOM	E 201-41330-310 Other Professional Service	\$0.00	\$7,564.64	\$25,000.00	\$17,435.36	30.26%
BRDCOM	E 201-41330-437 Other Miscellaneous	\$200.00	\$4,362.00	\$7,500.00	\$3,138.00	58.16%
Dept 41330 Boards and Commissions		\$200.00	\$12,413.39	\$36,500.00	\$24,086.61	34.01%
Dept 41570 Purchasing						
PURCHAS	E 201-41570-210 Operating Supplies (GENE	\$0.00	\$0.00	\$2,100.00	\$2,100.00	0.00%
Dept 41570 Purchasing		\$0.00	\$0.00	\$2,100.00	\$2,100.00	0.00%
Dept 46500 Economic Develop mt (GENERAL)						
ECODEVE	E 201-46500-811 Tax Abatement	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Dept 46500 Economic Develop mt (GENERAL)		\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Dept 49360 Transfers Out						
TRANSFER	E 201-49360-700 Transfers (GENERAL)	\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.00%
Dept 49360 Transfers Out		\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.00%
Fund 201 EDA SPECIAL REVENUE FUND		\$200.00	\$12,413.39	\$53,600.00	\$41,186.61	23.16%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	November 2015 Amt	2015 YTD Amt	2015 YTD Budget	2015 YTD Variance	%YTD Budget
Fund 205 EDA BUSINESS INCENTIVE FUND						
Dept 46500 Economic Develop mt (GENERAL)						
ECODEVE	E 205-46500-810 Refunds & Reimbursemen	\$0.00	\$0.00	\$7,200.00	\$7,200.00	0.00%
Dept 46500 Economic Develop mt (GENERAL)		\$0.00	\$0.00	\$7,200.00	\$7,200.00	0.00%
Dept 49300 Other Finanacing Uses						
OTHFINU	E 205-49300-318 EDA BIF: Matching Grant	\$0.00	\$0.00	\$50,000.00	\$50,000.00	0.00%
OTHFINU	E 205-49300-319 EDA BIF: EDA Loan	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Dept 49300 Other Finanacing Uses		\$0.00	\$0.00	\$50,000.00	\$50,000.00	0.00%
Fund 205 EDA BUSINESS INCENTIVE FUND		\$0.00	\$0.00	\$57,200.00	\$57,200.00	0.00%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	November 2015 Amt	2015 YTD Amt	2015 YTD Budget	2015 YTD Variance	%YTD Budget
		\$200.00	\$12,413.39	\$110,800.00	\$98,386.61	11.20%

HANOVER

Transaction Activity - EDA

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
Act Year 2015										
PL Type G General Ledger										
Account Descr G 201-10100 Cash										
March	84		30	Journal Entry			\$634.22	1ST Q INTEREST/MARKE		201
June	113		30	Journal Entry			\$253.56	Allocate 2nd Quarter Inter		201
September	135		30	Journal Entry			\$146.91	Allocate 3rd Quarter Inter		201
							\$1,034.69			
Account Descr G 201-10500 Taxes Receivable-Current										
January	8083		10	Cash Receipt	HENNEPIN CTY PROPERTY TAX		\$101.37	Clean-up settlement - ED		201
							\$101.37			
Account Descr G 201-10500 Taxes Receivable-Current										
Account Descr G 201-20200 Accounts Payable										
January	8052		10	Cash Receipt			-\$217.16	Entry to offset 2015 chec		201
May	8135	166942	10	Cash Receipt	ISD 877 - BUFFALO		\$700.00	Escrow - Elementary Scho	04/15/15	201
							\$482.84			
Account Descr G 201-20200 Accounts Payable										
Account Descr G 205-10100 Cash										
March	84		30	Journal Entry			\$1,529.74	1ST Q INTEREST/MARKE		205
June	113		30	Journal Entry			\$613.48	Allocate 2nd Quarter Inter		205
September	135		30	Journal Entry			\$311.97	Allocate 3rd Quarter Inter		205
							\$2,455.19			
Account Descr G 205-10100 Cash										
Account Descr G 205-12400 EDA Loan Receivable										
February	8040	079615	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$169.68	EDA Principal Payment	01/29/15	205
February	8045	079628	10	Cash Receipt	HWS LLC		\$296.65	EDA Principal Payment	02/02/15	205
February	8012	079516	10	Cash Receipt	HWS LLC		\$295.27	EDA Principal Payment	12/30/14	205
February	8031	079576	10	Cash Receipt	MILLER PROPERTIES OF HANOVER		\$1,176.38	EDA Principal Payment	01/22/15	205
February	8016	079538	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$399.31	EDA Principal Payment	01/07/15	205
February	8030	079581	10	Cash Receipt	RIVER INN		\$330.94	EDA Principal	01/22/15	205
March	8073	079736	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$170.43	EDA Principal Payment	03/02/15	205
March	8067	079726	10	Cash Receipt	HWS LLC		\$493.20	EDA Principal Payment	02/25/15	205
March	8055	079660	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$161.53	EDA Principal Payment	02/10/15	205
March	8063	079702	10	Cash Receipt	MILLER PROPERTIES OF HANOVER		\$1,178.78	EDA Principal Payment	02/19/15	205
March	8052	079652	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$406.01	EDA Principal Payment	02/05/15	205
March	8078	079753	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$408.13	EDA Principal Payment	03/06/15	205
March	8062	079703	10	Cash Receipt	RIVER INN		\$330.95	EDA Loan Payment	02/19/15	205

Period Name	Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
April	8109	079861	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$171.62		03/30/15	205
April	8103	079823	10	Cash Receipt	HWS LLC		\$299.61	Principal	03/25/15	205
April	8111	079866	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$171.85	Principal	04/01/15	205
April	8088	079790	10	Cash Receipt	MILLER PROPERTIES OF HANOVER		\$1,904.79	Principal	03/12/15	205
April	8096	079818	10	Cash Receipt	RIVER INN		\$333.12	Principal	03/18/15	205
May	8167	080022	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$169.67	EDA Principal Payment	04/30/15	205
May	8151	079994	10	Cash Receipt	HWS LLC		\$297.81	EDA Principal Payment	04/23/15	205
May	8172	080038	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$178.07	EDA Principal Payment	05/05/15	205
May	8176	080058	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$405.13	EDA Principal Payment	05/07/15	205
May	8128	079891	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$404.42	EDA Principal Payment	04/09/15	205
May	8141	079951	10	Cash Receipt	RIVER INN		\$332.90	EDA Principal Payment	04/20/15	205
June	8210	080145	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$171.72	EDA Principal Payment	05/27/15	205
June	8250	080195	10	Cash Receipt	HWS LLC		\$990.75	EDA Loan	06/08/15	205
June	8244	080180	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$177.69	EDA Loan	06/04/15	205
June	8243	080181	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$407.22	EDA Loan	06/04/15	205
June	8199	080110	10	Cash Receipt	RIVER INN		\$333.45	EDA Loan Payment - Princ	05/20/15	205
June	8258	080228	10	Cash Receipt	RIVER INN		\$333.80	EDA Loan	06/17/15	205
July	8260	080261	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$171.57	EDA Loan Principlal Payme	06/26/15	205
July	8282	080347	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$385.43	EDA Loan	07/17/15	205
July	8267	080296	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$407.90	EDA Principal Payment	07/06/15	205
July	8281	080338	10	Cash Receipt	RIVER INN		\$334.56	EDA Loan	07/16/15	205
August	8298	080385	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$171.02	EDA Loan Principal Payme	07/28/15	205
August	8308	080417	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$407.22	EDA Loan Principal Payme	08/04/15	205
August	8319	008319	10	Cash Receipt	RIVER INN		\$334.62	EDA Loan	08/19/15	205
September	8362		10	Cash Receipt	CP PROPERTIES GROUP LLC		\$172.03	EDA Loan Principal Payme		205
September	8325	080499	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$172.55	EDA Loan Receivable		205
September	8339	080542	10	Cash Receipt	HWS LLC		\$986.70	EDA Loan Payment	09/05/15	205
September	8338	080533	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$407.93	EDA Loan Principal Payme	09/09/15	205
September	8350	080577	10	Cash Receipt	RIVER INN		\$335.82	EDA Loan Principal Payme	09/18/15	205
October	8401	080802	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$172.33	EDA Loan Principal Payme	11/27/15	205
October	8394	080770	10	Cash Receipt	HWS LLC		\$998.92	EDA Loan Principal Payme	10/20/15	205
October	8372	080701	10	Cash Receipt	HWS LLC		\$497.44	EDA Principal Payment	10/05/15	205
October	8392	080767	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$540.79	EDA Loan Principal Payme	10/19/15	205
October	8374	080712	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$407.32	EDA Loan Principal Payme	10/08/15	205
October	8388	080767	10	Cash Receipt	RIVER INN		\$336.24	EDA Loan Principal Payme	10/16/15	205
November	8406	080826	10	Cash Receipt	HWS LLC		\$147.52	EDA Loan Principal Payme	11/02/15	205
November	8411	080840	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$411.90	EDA Loan Principal Payme	11/04/15	205
November	8423	080908	10	Cash Receipt	RIVER INN		\$336.57	EDA Loan Principal Payme	11/17/15	205

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
Account Descr G 205-12400 EDA Loan Receivable							\$21,037.26			
PL Type G General Ledger							\$25,111.35			
PL Type *R Revenue										
Account Descr R 201-31000 Property Taxes - General										
January	8081		10	Cash Receipt	WRIGHT COUNTY AUDITOR-TREAS		\$41.08	Clean-up Settlement EDA		201
June	8285		10	Cash Receipt	WRIGHT COUNTY AUDITOR-TREAS		\$20,331.35	June Property Tax Settle		201
July	8280		10	Cash Receipt	HENNEPIN COUNTY TAX SVCS		\$6,673.35	HC Tax Settlement - July		201
Account Descr R 201-31000 Property Taxes - General							\$27,045.78			
Account Descr R 201-33410 MV Credit										
November	11132		10	Cash Receipt	HENNEPIN COUNTY TAX SVCS		\$32.81	EDA - MV Credits	11/02/15	201
Account Descr R 201-33410 MV Credit							\$32.81			
Account Descr R 201-36210 Interest Earnings										
March	84		30	Journal Entry			-\$114.15	1ST Q INTEREST/MARKE		201
June	113		30	Journal Entry			-\$450.38	Allocate 2nd Quarter Inter		201
September	135		30	Journal Entry			-\$192.88	Allocate 3rd Quarter Inter		201
Account Descr R 201-36210 Interest Earnings							-\$757.41			
Account Descr R 201-36215 Investment Income/Loss										
March	84		30	Journal Entry			-\$520.07	1ST Q INTEREST/MARKE		201
June	113		30	Journal Entry			\$196.82	Allocate 2nd Quarter Inter		201
September	135		30	Journal Entry			\$45.97	Allocate 3rd Quarter Inter		201
Account Descr R 201-36215 Investment Income/Loss							-\$277.28			
Account Descr R 205-36210 Interest Earnings										
February	8040	079615	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$14.62	EDA Interest Payment	01/29/15	205
February	8012	079516	10	Cash Receipt	HWS LLC		\$9.73	EDA Interest Payment	12/30/14	205
February	8045	079628	10	Cash Receipt	HWS LLC		\$8.35	EDA Interest Payment	02/02/15	205
February	8031	079576	10	Cash Receipt	MILLER PROPERTIES OF HANOVER		\$8.05	EDA Interest Payment	01/22/15	205
February	8016	079538	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$49.92	EDA Interest Payment	01/07/15	205
February	8030	079581	10	Cash Receipt	RIVER INN		\$8.08	EDA Interest Payment	01/22/15	205
March	84		30	Journal Entry			-\$275.33	1ST Q INTEREST/MARKE		205
March	8073	079736	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$13.87	EDA Interest Payment	03/02/15	205
March	8067	079726	10	Cash Receipt	HWS LLC		\$6.80	EDA Interest Payment	02/25/15	205
March	8055	079660	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$38.47	EDA Interest Payment	02/10/15	205
March	8063	079702	10	Cash Receipt	MILLER PROPERTIES OF HANOVER		\$5.65	EDA Interest Payment	02/19/15	205
March	8052	079652	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$43.22	EDA Interest Payment	02/05/15	205

Period Name	Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
March	8078	079753	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$41.10	EDA Interest Payment	03/06/15	205
March	8062	079703	10	Cash Receipt	RIVER INN		\$8.08	EDA Interest Payment	02/19/15	205
April	8109	079861	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$12.68	Interest	03/30/15	205
April	8103	079823	10	Cash Receipt	HWS LLC		\$5.39	Interest	03/25/15	205
April	8111	079866	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$18.05	Interest	04/01/15	205
April	8096	079818	10	Cash Receipt	RIVER INN		\$6.18	Interest	03/18/15	205
May	8167	080022	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$14.63	EDA Interest Payment	04/30/15	205
May	8151	079994	10	Cash Receipt	HWS LLC		\$7.19	EDA Interest Payment	04/23/15	205
May	8172	080038	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$11.83	EDA Interest Payment	05/05/15	205
May	8176	080058	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$44.10	EDA Interest Payment	05/07/15	205
May	8128	079891	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$44.81	EDA Interest Payment	04/09/15	205
May	8141	079951	10	Cash Receipt	RIVER INN		\$6.36	EDA Interest Payment	04/20/15	205
June	113		30	Journal Entry			-\$1,089.67	Allocate 2nd Quarter Inter		205
June	8250	080195	10	Cash Receipt	HWS LLC		\$9.25	EDA Loan	06/08/15	205
June	8244	080180	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$12.21	EDA Loan	06/04/15	205
June	8243	080181	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$42.01	EDA Loan	06/04/15	205
June	8258	080228	10	Cash Receipt	RIVER INN		\$5.57	EDA Loan	06/17/15	205
June	8199	080110	10	Cash Receipt	RIVER INN		\$5.90	EDA Loan Payment	05/20/15	205
July	8260	080261	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$12.73	EDA Interest Payment	06/26/15	205
July	8282	080347	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$14.57	EDA Loan	07/17/15	205
July	8267	080296	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$41.33	EDA Interest Payment	07/06/15	205
July	8281	080338	10	Cash Receipt	RIVER INN		\$4.92	EDA Loan	07/16/15	205
August	8298	080385	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$13.28	EDA Loan Interest Payme	07/28/15	205
August	8308	080417	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$42.01	EDA Interest Payment	08/04/15	205
August	8319	008319	10	Cash Receipt	RIVER INN		\$4.88	EDA Loan	08/19/15	205
September	135		30	Journal Entry			-\$409.59	Allocate 3rd Quarter Inter		205
September	8362		10	Cash Receipt	CP PROPERTIES GROUP LLC		\$12.27	EDA Loan Interest Payme		205
September	8325	080499	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$11.75	EDA Loan Interest Payme		205
September	8339	080542	10	Cash Receipt	HWS LLC		\$13.30	EDA Loan Interest Payme	09/05/15	205
September	8338	080533	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$41.30	EDA Interest Payment	09/09/15	205
September	8350	080577	10	Cash Receipt	RIVER INN		\$3.80	EDA Loan Interest Payme	09/18/15	205
October	8401	080802	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$11.97	EDA Loan Interest Payme	11/27/15	205
October	8394	080770	10	Cash Receipt	HWS LLC		\$1.08	EDA Loan Interest Payme	10/20/15	205
October	8372	080701	10	Cash Receipt	HWS LLC		\$2.56	EDA Loan Interest Payme	10/05/15	205
October	8392	080767	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$29.21	EDA Loan Interest Payme	10/19/15	205
October	8374	080712	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$41.91	EDA Loan Interest Payme	10/08/15	205
October	8388	080767	10	Cash Receipt	RIVER INN		\$3.45	EDA Loan Interest Payme	10/16/15	205
November	8406	080826	10	Cash Receipt	HWS LLC		\$0.09	EDA Loan Interest Payme	11/02/15	205
November	8411	080840	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$37.33	EDA Loan Interest Payme	11/04/15	205

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
November	8423	080908	10	Cash Receipt	RIVER INN		\$3.16	EDA Loan Interest Payme	11/17/15	205
Account Descr R 205-36210 Interest Earnings							-925.59			
Account Descr R 205-36215 Investment Income/Loss										
March	84		30	Journal Entry			-\$1,254.41	1ST Q INTEREST/MARKE		205
June	113		30	Journal Entry			\$476.19	Allocate 2nd Quarter Inter		205
September	135		30	Journal Entry			\$97.62	Allocate 3rd Quarter Inter		205
Account Descr R 205-36215 Investment Income/Loss							-680.60			
PL Type *R Revenue							\$24,437.71			
PL Type -E Expenditure										
Account Descr E 201-41330-306 Dues & Subscriptions										
May	803	030906	20	Cash Payment	VISA - BANKWEST		\$19.95	Lunarpages - Domain Reg	05/05/15	201
June	888	030969	20	Cash Payment	INITIATIVE FOUNDATION	7807	\$300.00	Endowment Pledge (A)	06/02/15	201
June	913	030981	20	Cash Payment	VISA - BANKWEST		\$166.80	Lunarpages; Basic Plan H	06/02/15	201
Account Descr E 201-41330-306 Dues & Subscriptions							\$486.75			
Account Descr E 201-41330-310 Other Professional Services										
March	586	030765	20	Cash Payment	S E H	293214	\$1,155.84	2015 EDA Services	03/03/15	201
April	715	030834	20	Cash Payment	S E H	295315	\$953.70	EDA Services	04/07/15	201
May	795	030903	20	Cash Payment	S E H	296481	\$1,417.29	Hanover 2015 EDA Servic	05/05/15	201
June	899	030979	20	Cash Payment	S E H	297974	\$1,380.54	Hanover 2015 EDA Servic	06/02/15	201
July	1032	031076	20	Cash Payment	S E H	299224	\$747.27	EDA May 2015	07/07/15	201
July	1018	031079	20	Cash Payment	SPRINGSTED INCORPORATED	Project16	\$1,762.50	Preliminary TIF Run 2015	07/07/15	201
August	1149	031171	20	Cash Payment	S E H	301012	\$147.50	2015 EDA Services	08/03/15	201
Account Descr E 201-41330-310 Other Professional Services							\$7,564.64			
Account Descr E 201-41330-437 Other Miscellaneous										
January	421	030675	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-005	\$200.00	Priority Maintenance Pack	01/20/15	201
February	554	030732	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-018	\$200.00	Priority Maintenance Pkg.	02/17/15	201
February	505	030696	20	Cash Payment	PINNACLE PRINTING INCORPORATE	13758	\$12.00	Env for EDA Social	02/03/15	201
February	499	030698	20	Cash Payment	RIVER INN		\$750.00	EDA Bus Social	02/03/15	201
February	499	030698	20	Cash Payment	RIVER INN		-\$750.00	EDA Bus Social	02/03/15	201
February	537	030707	20	Cash Payment	RIVER INN		\$650.00	EDA Social	02/03/15	201
March	647	030792	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-036	\$200.00	Priority Maintenance Pkg.	03/17/15	201
April	736	030865	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-048	\$200.00	Priority Maintenance Pkg.	04/21/15	201
May	828	030937	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-070	\$200.00	Prioity Maintenance Pkg.	05/19/15	201
June	947	031019	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-083	\$200.00	Priority Maintenance Pkg	06/16/15	201
July	1042	031094	20	Cash Payment	HANOVER HARVEST FESTIVAL		\$1,500.00	Donation from EDA	07/07/15	201

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
July	1054	031121	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-095	\$200.00	July Maintenance Package	07/21/15	201
August	1165	031236	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-115	\$200.00	Priority Maintenance Pkg	08/18/15	201
September	1261	031310	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-124	\$200.00	Priority Maintenance Pack	09/15/15	201
October	1340	031377	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-138	\$200.00	Priority Maintenance Pack	10/20/15	201
November	1416	001436	20	Cash Payment	KAUL DESIGN GROUP, LLC	15-154	\$200.00	Priority Maintenance Pack	11/04/15	201
Account Descr E 201-41330-437 Other Miscellaneous							\$4,362.00			
PL Type -E Expenditure							\$12,413.39			
Act Year 2015							\$61,962.45			
							\$61,962.45			

Final Levy Certification

**STATE of MINNESOTA
COUNTY of WRIGHT
HANOVER EDA**

Return by: December 28, 2015
District Taxes Voted

To the Auditor of Wright County: I hereby certify that the Board for the Hanover EDA, County of Wright, Minnesota, did at a meeting on _____ levy the following amount to be raised by taxation for the Hanover EDA for the payable year 2016.

2016 Preliminary

2016 Final

2016 Budget Requirement	2016 LGA	2016 Other Resources	2016 Tax Levy	# Fund	2016 Budget Requirement	2016 LGA	2016 Other Resources	2016 Certified Levy
50,200.00		1,200.00	49,000.00	5 Administration	50,200.00		1,200.00	49,000.00
50,200	0	1,200	49,000	Total	50,200	0	1,200	49,000

Dated this _____ day of _____, 2015.

Brian Hagen, City Administrator

**Hanover Economic Development Authority
Special Revenue Fund**

Account	Description	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual		% of Budget	2016 Budget	% Change
							7/31/15	2015 Budget			
<u>Revenue Accounts</u>											
201-31000	PROPERTY TAXES	50,060	47,548	47,083	45,296	43,767	27,046	49,000		49,000	
201-31010	TAX ABATEMENT	3,766	4,054	4,117	4,022	4,000	0	0		0	
201-36210	INTEREST EARNINGS	1,173	949	1,078	652	102	565	100		100	
201-36215	INVESTMENT INCOME/LOSS	0	0	0	0	1,074	323	1,100		1,100	
201-33410	MV CREDIT					46					
Total Revenue		54,998	52,552	52,277	49,970	48,989	27,934	50,200	56%	50,200	0%
<u>Expenditure Accounts</u>											
201-41330-111	COMMITTEE WAGES/MEETINGS	2,283	2,783	720	1,860	2,010	0	3,000		3,000	
201-41330-306	DUES & SUBSCRIPTIONS	0	0	0	250	1,198	487	1,000		1,000	
201-41330-310	OTHER PROFESSIONAL SERVICES	8,523	12,077	18,794	19,111	23,850	7,417	25,000		25,000	
201-41330-437	OTHER MISCELLANEOUS	5,140	2,167	10,263	2,000	4,537	3,562	7,500		5,200	
201-41570-210	PURCH: SUPPLIES	1,038	1,015	1,000	500	0	0	2,100		1,000	
201-46500-811	ABATEMENT: TREEHOUSE/REIMB	3,193	3,304	3,469	4,988	0	0	0		0	
201-49360-700	TRANSFER OUT: BUSINESS INCENTIVE	40,000	10,000	15,000	15,000	15,000	0	15,000		15,000	
Total Expenditures		60,177	31,346	49,247	43,708	46,595	11,466	53,600	21%	50,200	-6%
Total Revenue Over Expenditures		(5,178)	21,206	3,031	6,261	2,394	16,468	(3,400)		0	

**Hanover Economic Development Authority
Business Incentive Fund**

Account	Description	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual		% of Budget	2016 Budget	% Change
							7/31/15	2015 Budget			
<u>Revenue Accounts</u>											
205-33400	STATE GRANTS & AIDS	0	0	0	120,115	43,911	0	50,000		50,000	
205-36200	MISC REVENUES	0	0	0	0	100	0	0		0	
205-36210	INTEREST EARNINGS	3,035	3,329	3,321	2,950	1,693	1,941	1,000		2,000	
205-36215	INVESTMENT INCOME/LOSS	0	0	0	0	1,733	778	3,000		2,000	
205-36230	CONTRIBUTIONS & DONATIONS	0	0	0	0	0	0	0		0	
205-39203	TRANSFERS FROM OTHER FUNDS	40,000	10,000	15,000	15,000	15,000	0	15,000		15,000	
Total Revenue		43,035	13,329	18,321	138,065	62,437	2,719	69,000	4%	69,000	0%

Expenditure Accounts

205-46500-810	EDA BIF: RENT REIMBURSEMENT	0	0	9,591	4,800	0	0	7,200	7,200
205-47100-601	LOAN PRINCIPAL PAYMENTS	0	0	0	0	0	0	0	0
205-47100-611	LOAN INTEREST PAYMENTS	0	0	0	0	0	0	0	0
205-49300-318	EDA BIF: MATCHING GRANT	0	0	1,000	143,616	22,367	0	50,000	50,000
205-49300-319	EDA: LOANS	0	0	0	0	0	0	0	0

Total Expenditures	0	0	10,591	148,416	22,367	0	57,200	0%	57,200	0%
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Total Revenue Over Expenditures	43,035	13,329	7,730	(10,351)	40,070	2,719	11,800		11,800	
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