

**AGENDA  
HANOVER ECONOMIC DEVELOPMENT AUTHORITY  
AUGUST 9, 2018**

**TODD BARTELS - CHAIR  
JESSICA JOHNSON – TREASURER  
BRIAN DISMANG  
TED ZRUST  
TONY ROSS**

**KEN WARPULA – VICE CHAIR  
MARYANN HALLSTEIN  
HEIDI PEPPER, EDA CONSULTANT**

- 1. Call to Order: 8:00 a.m.**
- 2. Approval of:**
  - a. Agenda**
  - b. Minutes of July 12, 2018 Regular Meeting**
  - c. Accounts Payable and Financial Reports**
- 3. Citizen’s Forum**
- 4. Unfinished Business**
- 5. New Business**
  - a. Low Interest Loan Request – Astro Engineering**
  - b. Regular Meeting Date Change**
  - c. 2019 Preliminary Budget – Draft 1**
- 6. EDA Board and Staff Reports**
  - a. EDA Board Reports**
  - b. Staff Reports**
- 7. Adjournment**

**CITY OF HANOVER  
ECONOMIC DEVELOPMENT AUTHORITY MEETING  
JULY 12, 2018 – DRAFT MINUTES**

**Call to Order**

Chair Bartels called the regular EDA meeting of July 12th, 2018 to order at 8:02 a.m. Present were Members Todd Bartels, Jessica Johnson, Brian Dismang, Tony Ross, Ken Warpula, and MaryAnn Hallstein. Also present was Accountant / Deputy Clerk Jackie Heinz. Guests present was Tyler Koivisto. Absent was Ted Zrust

**Approval of Agenda**

**MOTION** by Warpula to approve the agenda as presented, seconded by Johnson. **Motion carried unanimously.**

**Approval of Minutes from May 10, 2018 Regular Meeting**

**MOTION** by Warpula to approve minutes as presented, seconded by Dismang. **Motion carried unanimously.**

**Approval of Accounts Payable and Financial Reports**

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

**Citizen's Forum**

**Unfinished Business**

**New Business**

**Matching Grant Program Request – Hanover Dental**

Heinz referenced the memo prepared by City Administrator Brian Hagen which was included in the packet. Option 1 is to deny the request, option 2 is to approve the request for amounts stated and option 3 is to approve a variation of the request.

**MOTION** by Hallstein to approve the grant request for \$5,491 and loan portion of \$5,491, seconded by Johnson. **Motion carried unanimously.**

**Reports**

Hallstein informed at the recent joint Council / Park Board meeting, there was discussion about the City owned land in the Industrial park being turned into park land and the berm being moved back. Discussion continued around the history of the lot and surrounding lots.

Ross stated his company is looking for a low interest loan through the EDA and what would be an appropriate amount to ask for. Johnson stated the cap is \$100,000 for up to 7 years.

**Adjournment**

**MOTION** by Warpula to adjourn at 8:33 a.m., seconded by Johnson. **Motion carried unanimously.**

ATTEST:

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Jackie Heinz, Accountant / Deputy Clerk

**HANOVER**  
**Cash Balances**  
 July 2018

Fund	Begin Month	GL Debits Month	GL Credits Month	Balance
100 GENERAL FUND	\$468,063.42	\$260,663.25	\$144,061.65	\$584,665.02
107 FIRE DEPT DONATIONS FUND	\$21,447.43	\$0.00	\$0.00	\$21,447.43
<b>201 EDA SPECIAL REVENUE FUND</b>	<b>\$75,570.03</b>	<b>\$7,147.20</b>	<b>\$4,493.00</b>	<b>\$78,224.23</b>
<b>205 EDA BUSINESS INCENTIVE FUND</b>	<b>\$250,469.56</b>	<b>\$633.53</b>	<b>\$0.00</b>	<b>\$251,103.09</b>
311 2008A GO CIP REFUNDING BOND	\$65,755.77	\$0.00	\$3,322.50	\$62,433.27
312 2009A GO IMP REFUNDING BOND	\$8,708.69	\$0.00	\$0.00	\$8,708.69
313 2010 GO EQUIPMENT CERTIFICATES	\$0.00	\$0.00	\$0.00	\$0.00
314 2011A GO IMP CROSSOVER REF BD	\$519,772.78	\$0.00	\$0.00	\$519,772.78
315 2016A GO CIP BOND	\$58,094.02	\$0.00	\$20,112.50	\$37,981.52
401 GENERAL CAPITAL PROJECTS	\$1,289,600.13	\$822.20	\$0.00	\$1,290,422.33
402 PARKS CAPITAL PROJECTS	\$124,789.33	\$218.04	\$368.04	\$124,639.33
403 FIRE DEPT CAPITAL FUND	\$271,797.72	\$0.00	\$0.00	\$271,797.72
404 HISTORICAL CAPITAL PROJ FUND	\$0.00	\$0.00	\$0.00	\$0.00
405 PARK DEDICATION FEE	\$2,740.00	\$0.00	\$0.00	\$2,740.00
406 GAMBLING PROCEEDS	\$0.00	\$1,248.00	\$0.00	\$1,248.00
407 TIF REDEV DIST #1	\$13,270.97	\$0.00	\$0.00	\$13,270.97
409 MAHLER PIT - 15TH ST IMP FUND	\$77,499.87	\$1,313.20	\$0.00	\$78,813.07
411 FACILITIES CAPITAL PROJ FUND	-\$437,975.51	\$0.00	\$0.00	-\$437,975.51
417 EQUIPMENT CAPITAL FUND	\$122,109.49	\$0.00	\$0.00	\$122,109.49
418 STREET CAPITAL PROJ FUND	\$767,127.87	\$0.00	\$326,702.15	\$440,425.72
601 WATER ENTERPRISE FUND	\$862,881.13	\$11,797.89	\$3,076.50	\$871,602.52
602 SEWER ENTERPRISE FUND	\$414,952.52	\$30,998.81	\$108,024.15	\$337,927.18
603 STORM WATER ENTERPRISE FUND	\$125,326.41	\$3,448.30	\$448.00	\$128,326.71
611 WATER CAPITAL IMP FUND	\$167,601.90	\$0.00	\$0.00	\$167,601.90
612 SEWER CAPITAL IMP FUND	\$1,945,817.01	\$0.00	\$0.00	\$1,945,817.01
613 STORM WATER CAPITAL IMP FUND	\$605,071.48	\$0.00	\$0.00	\$605,071.48
701 RIVER ROAD CEMETERY	\$35,981.74	\$0.00	\$0.00	\$35,981.74
804 SCHENDELS FIELD ESC FUND	\$0.00	\$0.00	\$0.00	\$0.00
809 BRIDGES AT HANOVER ESC FUND	\$0.00	\$0.00	\$0.00	\$0.00
811 EROSION CONTROL ESCROW FUND	\$38,000.00	\$2,000.00	\$0.00	\$40,000.00
815 LANDSCAPE ESCROW FUND	\$34,000.00	\$2,000.00	\$0.00	\$36,000.00
817 INFRASTRUCTURE ESCROW FUND	\$21,000.00	\$1,000.00	\$0.00	\$22,000.00
818 MISC ESCROWS FUND	\$11,820.61	\$10,000.00	\$2,440.98	\$19,379.63
820 BRIDGES TOWNHOMES ESC FUND	\$3,615.22	\$0.00	\$0.00	\$3,615.22
821 QUAIL PASS 2ND ADD ESCROW FD	\$0.00	\$0.00	\$0.00	\$0.00
823 CROW RVR HTS WEST 3RD / BACKES	\$433.27	\$0.00	\$1,722.00	-\$1,288.73
824 CROW RVR HTS WEST 3RD PH2 EAW	\$6,530.13	\$0.00	\$0.00	\$6,530.13
825 CROW RVR HTS FUT WEST PLAT/PUD	\$36,022.06	\$0.00	\$1,186.00	\$34,836.06
826 CROW RVR HTS 4TH ADD FINL PLAT	\$2,924.25	\$0.00	\$227.00	\$2,697.25
827 HANOVER COVE PRELIMINARY PLAT	\$0.00	\$60,400.00	\$0.00	\$60,400.00
900 INTEREST	\$0.00	\$0.00	\$0.00	\$0.00

**HANOVER**

**Cash Balances**

July 2018

Fund	Begin Month	GL Debits Month	GL Credits Month	Balance
	\$8,010,819.30	\$393,690.42	\$616,184.47	\$7,788,325.25

HANOVER

Revenue Budget by Source - EDA

Source Alt Code	Account Descr	July 2018 Amt	2018 YTD Amt	2018 YTD Budget	2018 YTD Variance	%YTD Budget
Fund 201 EDA SPECIAL REVENUE FUND						
TAXES	R 201-31000 Property Taxes - General	\$7,147.20	\$26,557.45	\$49,000.00	\$22,442.55	54.20%
TAXES	R 201-31010 Tax Abatement	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Source Alt Code TAXES		\$7,147.20	\$26,557.45	\$49,000.00	\$22,442.55	54.20%
MISC	R 201-36200 Miscellaneous Revenues	\$0.00	\$500.00	\$0.00	-\$500.00	0.00%
MISC	R 201-36210 Interest Earnings	\$0.00	\$535.54	\$500.00	-\$35.54	107.11%
MISC	R 201-36215 Investment Income/Loss	\$0.00	-\$528.68	\$500.00	\$1,028.68	-105.74%
Source Alt Code MISC		\$0.00	\$506.86	\$1,000.00	\$493.14	50.69%
INTGOVT	R 201-33410 MV Credit	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Source Alt Code INTGOVT		\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Fund 201 EDA SPECIAL REVENUE FUND		\$7,147.20	\$27,064.31	\$50,000.00	\$22,935.69	54.13%
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	\$17.46	\$2,183.86	\$3,000.00	\$816.14	72.80%
MISC	R 205-36215 Investment Income/Loss	\$0.00	-\$2,018.34	\$0.00	\$2,018.34	0.00%
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		\$17.46	\$165.52	\$18,000.00	\$17,834.48	0.92%
INTGOVT	R 205-33400 State Grants and Aids	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Source Alt Code INTGOVT		\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Fund 205 EDA BUSINESS INCENTIVE FUND		\$17.46	\$165.52	\$18,000.00	\$17,834.48	0.92%
		\$7,164.66	\$27,229.83	\$68,000.00	\$40,770.17	40.04%

HANOVER

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	July 2018 Amt	2018 YTD Amt	2018 YTD Budget	2018 YTD Balance	%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	\$310.00	\$1,000.00	\$690.00	31.00%
BRDCOM	E 201-41330-310 Other Professional Service	\$2,303.00	\$6,750.42	\$25,000.00	\$18,249.58	27.00%
BRDCOM	E 201-41330-437 Other Miscellaneous	\$2,190.00	\$6,404.19	\$5,000.00	-\$1,404.19	128.08%
Dept 41330 Boards and Commissions		\$4,493.00	\$13,464.61	\$34,000.00	\$20,535.39	39.60%
Dept 41570 Purchasing						
PURCHAS	E 201-41570-210 Operating Supplies (GENE	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.00%
Dept 41570 Purchasing		\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.00%
Dept 49360 Transfers Out						
TRNSFER	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		\$4,493.00	\$13,464.61	\$50,000.00	\$36,535.39	26.93%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	July 2018 Amt	2018 YTD Amt	2018 YTD Budget	2018 YTD Balance	%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	\$0.00	\$0.00	0.00%
Dept 46500 Economic Develop mt (GENERAL)		\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Dept 49300 Other Finanacing Uses						
OTHFINU	E 205-49300-317 EDA BIF: Rent Reimburse	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
OTHFINU	E 205-49300-318 EDA BIF: Matching Grant	\$0.00	\$0.00	\$0.00	\$0.00	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	\$0.00	\$0.00	0.00%
Fund 205 EDA BUSINESS INCENTIVE FUND		\$0.00	\$0.00	\$0.00	\$0.00	0.00%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	July 2018 Amt	2018 YTD Amt	2018 YTD Budget	2018 YTD Balance	%YTD Budget
		\$4,493.00	\$13,464.61	\$50,000.00	\$36,535.39	26.93%

**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 2018										
PL Type G General Ledger										
Account Descr G 201-10100 Cash										
January	377		30	Journal Entry			-\$7,405.56	To Reverse 2017 YE JE #		201
March	384		30	Journal Entry			-\$147.85	Allocate 1st Quarter 2018		201
June	404		30	Journal Entry			\$154.71	Allocate 2nd Quarter 2018		201
							-\$7,398.70			
Account Descr G 201-10500 Taxes Receivable-Current										
January	379		30	Journal Entry			-\$205.38	To Reverse 2017 YE JE #		201
							-\$205.38			
Account Descr G 201-20200 Accounts Payable										
January	377		30	Journal Entry			\$7,405.56	To Reverse 2017 YE JE #		201
							\$7,405.56			
Account Descr G 205-10100 Cash										
January	377		30	Journal Entry			-\$766.25	To Reverse 2017 YE JE #		205
March	384		30	Journal Entry			-\$567.78	Allocate 1st Quarter 2018		205
June	404		30	Journal Entry			\$583.37	Allocate 2nd Quarter 2018		205
							-\$750.66			
Account Descr G 205-12400 EDA Loan Receivable										
January	9487	084342	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$180.65	EDA Loan Principal Payme	01/26/18	205
January	9459	084245	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$428.77	EDA Loan Principal Payme	01/04/18	205
February	9496	084381	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$427.51	EDA Loan Principal Payme	02/06/18	205
March	9519	084450	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$180.73	EDA Loan Principal Payme	02/27/18	205
March	9563	084546	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$181.46	EDA Loan Principal Payme	03/27/18	205
March	9543	084492	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$345.70	EDA Loan Principal Payme	03/12/18	205
March	9530	084474	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$431.46	EDA Loan Principal Payme	03/06/18	205
April	9567	084585	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$431.53	EDA Loan Principal Payme	04/04/18	205
May	9590	084721	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$181.56	EDA Loan Principal Payme	04/26/18	205
May	9605	084778	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$431.63	EDA Loan Principal Payme	05/04/18	205
June	9726	085031	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$182.09	EDA Loan Principal Payme	06/26/18	205
June	9692	084872	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$181.86	EDA Loan Principal Payme	05/29/18	205
June	9700	849220	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$431.23	EDA Loan Principal Payme	06/05/18	205
July	9770	085149	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$182.46	EDA Loan Principal Payme	07/26/18	205

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
July	9736	085073	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$433.61	EDA Loan Principal Payme	07/05/18	205
Account Descr G 205-12400 EDA Loan Receivable							\$4,632.25			
Account Descr G 205-20200 Accounts Payable										
January	377		30	Journal Entry			\$766.25	To Reverse 2017 YE JE #		205
Account Descr G 205-20200 Accounts Payable							\$766.25			
PL Type G General Ledger							\$4,449.32			
PL Type *R Revenue										
Account Descr R 201-31000 Property Taxes - General										
January	379		30	Journal Entry			\$104.41	To Reverse 2017 YE JE #		201
January	379		30	Journal Entry			\$100.97	To Reverse 2017 YE JE #		201
January	123118		10	Cash Receipt	HENNEPIN COUNTY TREASURER		\$100.97	HC Tax Settlement - Janu		201
January	123119		10	Cash Receipt	WRIGHT COUNTY AUDITOR-TREAS		\$104.41	WC Tax Settlement - Janu		201
June	53119		10	Cash Receipt	WRIGHT COUNTY AUDITOR-TREAS		\$19,410.25	WC Tax Settlement - June	06/21/18	201
July	9729		10	Cash Receipt	HENNEPIN COUNTY TREASURER		\$7,147.20	HC Tax Settlement - July		201
Account Descr R 201-31000 Property Taxes - General							\$26,968.21			
Account Descr R 201-36200 Miscellaneous Revenues										
March	9531	124076	10	Cash Receipt	MELCHERT, HUBERT, SJODIN, PLLP		\$500.00	Cummings Lot Adjustment	03/06/18	201
Account Descr R 201-36200 Miscellaneous Revenues							\$500.00			
Account Descr R 201-36210 Interest Earnings										
March	384		30	Journal Entry			-\$209.45	Allocate 1st Quarter 2018		201
June	404		30	Journal Entry			-\$326.09	Allocate 2nd Quarter 2018		201
Account Descr R 201-36210 Interest Earnings							-\$535.54			
Account Descr R 201-36215 Investment Income/Loss										
March	384		30	Journal Entry			\$357.30	Allocate 1st Quarter 2018		201
June	404		30	Journal Entry			\$171.38	Allocate 2nd Quarter 2018		201
Account Descr R 201-36215 Investment Income/Loss							\$528.68			
Account Descr R 205-36210 Interest Earnings										
January	9487	084342	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$3.65	EDA Loan Interest Payme	01/26/18	205
January	9459	084245	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$20.46	EDA Loan Interest Payme	01/04/18	205
February	9496	084381	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$21.72	EDA Loan Interest Payme	02/06/18	205
March	384		30	Journal Entry			-\$804.32	Allocate 1st Quarter 2018		205
March	9519	084450	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$3.57	EDA Loan Interest Payme	02/27/18	205
March	9563	084546	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$2.84	EDA Loan Interest Payme	03/27/18	205
March	9543	084492	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$1.77	EDA Loan Interest Payme	03/12/18	205

Period Name	Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund	
March	9530	084474	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$17.77	EDA Loan Interest Payme	03/06/18	205	
April	9567	084585	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$17.70	EDA Loan Interest Payme	04/04/18	205	
May	9590	084721	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$2.74	EDA Loan Interest Payme	04/26/18	205	
May	9605	084778	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$17.60	EDA Loan Interest Payme	05/04/18	205	
June	404		30	Journal Entry			-\$1,229.61	Allocate 2nd Quarter 2018		205	
June	9692	084872	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$2.44	EDA Loan Interest Payme	05/29/18	205	
June	9726	085031	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$2.21	EDA Loan Interest Payme	06/26/18	205	
June	9700	849220	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$18.00	EDA Loan Interest Payme	06/05/18	205	
July	9770	085149	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$1.84	EDA Loan Interest Payme	07/26/18	205	
July	9736	085073	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$15.62	EDA Loan Interest Payme	07/05/18	205	
Account Descr R 205-36210 Interest Earnings							-\$1,884.00				
Account Descr R 205-36215 Investment Income/Loss											
March	384		30	Journal Entry			\$1,372.10	Allocate 1st Quarter 2018		205	
June	404		30	Journal Entry			\$646.24	Allocate 2nd Quarter 2018		205	
Account Descr R 205-36215 Investment Income/Loss							\$2,018.34				
PL Type *R Revenue							\$27,595.69				
PL Type -E Expenditure											
Account Descr E 201-41330-306 Dues & Subscriptions											
April	2343	033403	20	Cash Payment	INITIATIVE FOUNDATION	9978	\$310.00	Endowment Pledge - 201	04/17/18	201	
Account Descr E 201-41330-306 Dues & Subscriptions							\$310.00				
Account Descr E 201-41330-310 Other Professional Services											
April	2344	033410	20	Cash Payment	ROBERT J. HIIVALA		\$736.00	11234 River Road NE: Pro	04/17/18	201	
May	9589	018348	10	Cash Receipt	JOINT POWERS WATER BOARD		\$23.58	Refund of Fees since Hou	04/23/18	201	
May	2361	002341	20	Cash Payment	WSB & ASSOCIATES, INC.	11753-1-	\$147.00	Downtown Parking Lot: M	05/15/18	201	
June	2355	002350	20	Cash Payment	S E H	349208	\$640.00	EDA Services - April 2018	06/05/18	201	
June	2386	002367	20	Cash Payment	WSB & ASSOCIATES, INC.	11753-2-	\$2,948.00	Downtown Parking Lot: A	06/05/18	201	
July	2409	002403	20	Cash Payment	WSB & ASSOCIATES, INC.	011753-	\$2,303.00	Downtown Parking Lot: M	07/17/18	201	
Account Descr E 201-41330-310 Other Professional Services							\$6,797.58				
Account Descr E 201-41330-437 Other Miscellaneous											
February	2299	033255	20	Cash Payment	VISA - BANKWEST		\$75.01	EDA Property: Asbestos R	02/06/18	201	
February	2258	033257	20	Cash Payment	WEX BANK - PW	5283116	\$137.64	Trac Hoe for EDA House	02/06/18	201	
March	2309	033311	20	Cash Payment	HANOVER HISTORICAL SOCIETY		\$500.00	Donation from EDA	03/06/18	201	
April	2316	033374	20	Cash Payment	VISA - BANKWEST	LP-11706	\$19.95	EDA Website Domain	04/03/18	201	
May	2381	033458	20	Cash Payment	HANOVER HARVEST FESTIVAL		\$1,500.00	Hanover Harvest Festival	05/15/18	201	
May	2344	033431	20	Cash Payment	RAMBOW	590803	\$1,740.00	EDA Social 2018 - Yeti 20	05/01/18	201	

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
May	2354	002340	20	Cash Payment	RIVER INN		\$241.59	EDA Social 2018: 30 Gue	05/15/18	201
July	2411	033575	20	Cash Payment	LEROY SIGNS	43273	\$2,190.00	BankWest: Fabricate & In	07/03/18	201
Account Descr E 201-41330-437 Other Miscellaneous							\$6,404.19			
PL Type -E Expenditure							\$13,511.77			
Act Year 2018							\$45,556.78			
							\$45,556.78			

<u>Borrower</u>	<u>7/31/2018</u>	<u>Paid Through</u>
CP Properties	\$ 918.01	July
Maris Ehlers Photography	\$ -	Paid In Full
Plug Technologies, Inc.	\$ 9,261.55	July
	\$ -	
<b>Total</b>	<b>\$ 10,179.56</b>	

**Hanover Economic Development Authority  
Special Revenue Fund**

Account	Description	2013	2014	2015	2016	2017	06-30-18	2018	% of	2019	%	Comments
		Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Change	
<b><i>Revenue Accounts</i></b>												
201-31000	PROPERTY TAXES	45,296	43,767	49,867	49,383	49,306	19,410	49,000		49,000		
201-31010	TAX ABATEMENT	4,022	4,000	0	1,222	0	0	0		0		
201-36200	MISCELLANEOUS REVENUES					0	500			0		
201-36210	INTEREST EARNINGS	652	102	815	905	1,213	536	500		0		
201-36215	INVESTMENT INCOME/LOSS	0	1,074	(65)	833	(403)	(529)	500		0		
201-33410	MV CREDIT		46	70	59	52	0	0		0		
<b>Total Revenue</b>		<b>49,970</b>	<b>48,989</b>	<b>50,687</b>	<b>52,401</b>	<b>50,168</b>	<b>19,917</b>	<b>50,000</b>	<b>40%</b>	<b>49,000</b>	<b>-2%</b>	
<b><i>Expenditure Accounts</i></b>												
201-41330-111	COMMITTEE WAGES/MEETINGS	1,860	2,010	1,620	1,410	1,710	0	3,000		2,000		
201-41330-306	DUES & SUBSCRIPTIONS	250	1,198	487	320	310	310	1,000		500		
201-41330-310	OTHER PROFESSIONAL SERVICES	19,111	23,850	10,840	7,766	7,564	4,447	25,000		10,000		
201-41330-437	OTHER MISCELLANEOUS	2,000	4,537	4,562	4,600	112,480	4,214	5,000		5,500		Bus. Social, HHF Donation, No More Web Costs
201-41570-210	PURCH: SUPPLIES	500	0	0	0	0	0	1,000		1,000		
201-49360-700	TRANSFERS: BUSINESS INCENTIVE	15,000	15,000	15,000	0	0	0	15,000		30,000		
<b>Total Expenditures</b>		<b>38,721</b>	<b>46,595</b>	<b>32,508</b>	<b>14,096</b>	<b>122,064</b>	<b>8,972</b>	<b>50,000</b>	<b>18%</b>	<b>49,000</b>	<b>-2%</b>	
<b>Total Revenue Over Expenditures</b>		<b>3,031</b>	<b>6,261</b>	<b>18,178</b>	<b>38,305</b>	<b>(71,896)</b>	<b>10,946</b>	<b>0</b>		<b>0</b>		

**Hanover Economic Development Authority  
Business Incentive Fund**

Account	Description	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	06-30-18 Actual	2018 Budget	% of Budget	2019 Budget	% Change	Comments
<b><i>Revenue Accounts</i></b>												
205-33400	STATE GRANTS & AIDS	120,115	43,911	28,017	0	0	0	0		0		
205-36200	MISC REVENUES	0	100	0	0	0	0	0		0		
205-36210	INTEREST EARNINGS	2,950	1,693	2,968	3,706	3,536	2,166	3,000		0		
205-36215	INVESTMENT INCOME/LOSS	0	1,733	(79)	107	(1,212)	(2,018)	1,000		0		
205-36230	CONTRIBUTIONS & DONATIONS	0	0	0	0	0	0	0		0		
205-39203	TRANSFERS FROM OTHER FUNDS	15,000	15,000	15,000	0	0	0	15,000		16,000		
<b>Total Revenue</b>		<b>138,065</b>	<b>62,437</b>	<b>45,905</b>	<b>3,813</b>	<b>2,323</b>	<b>148</b>	<b>19,000</b>	<b>1%</b>	<b>16,000</b>	<b>-16%</b>	
<b><i>Expenditure Accounts</i></b>												
205-46500-810	EDA: RENT REIMBURSEMENT	4,800	0	0	1,485	4,800	0	0				Rent Reimbursement Program
205-49300-318	EDA BIF: MATCHING GRANT	143,616	22,367	28,017	1,500	2,333	0	0				Matching Grant Program (loan & grant proceeds)
205-49300-319	EDA: LOANS	0	0	0	0	0	0	0				Low Interest Loan Program
<b>Total Expenditures</b>		<b>148,416</b>	<b>22,367</b>	<b>28,017</b>	<b>2,985</b>	<b>7,133</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>#DIV/0!</b>	
<b>Total Revenue Over Expenditures</b>		<b>(10,351)</b>	<b>40,070</b>	<b>17,888</b>	<b>828</b>	<b>(4,810)</b>	<b>148</b>	<b>19,000</b>		<b>16,000</b>		