

**AGENDA
HANOVER ECONOMIC DEVELOPMENT AUTHORITY
SEPTEMBER 8, 2016**

**TODD BARTELS, CHAIR
RANDY WHITCOMN, VICE CHAIR
JESSICA JOHNSON, 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 July 14, 2016 Regular Meeting**
 - c. Accounts Payable and Financial Reports**
- 3. Citizen's Forum**
- 4. Unfinished Business**
- 5. New Business**
 - a. 2017 Preliminary Budget**
 - b. 2017 Business Social**
- 6. EDA Board and Staff Reports**
 - a. EDA Board Reports**
 - b. Staff Reports**
- 7. Adjournment**

**CITY OF HANOVER
ECONOMIC DEVELOPMENT AUTHORITY MEETING
JULY 14, 2016 – DRAFT MINUTES**

Call to Order

Treasurer Jessica Johnson called the regular EDA meeting of July 14, 2016 to order at 8:07 a.m. Present were Jessica Johnson, Matt Hanson, John Vajda, and Ken Warpula. Also present was City Administrator Brian Hagen. Members Todd Bartels, Randy Whitcomb, and Keith Ulstad absent.

Approval of Agenda

Hagen requested to add item 5.A. to discuss approval of a business assistance request from RJM Self Storage.

MOTION by Vajda to approve the amended agenda, seconded by Warpula. **Motion carried unanimously.**

Approval of Minutes from May 12, 2016 Regular Meeting

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

Approval of Accounts Payable and Financial Reports

Johnson stated there were regular claims paid with everything else normal.

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

Citizen's Forum

Unfinished Business

Greenhouse Assisted Living

Hagen stated the project is underway. It is projected to be a ten month project. Discussion has already began about conducting an open house prior to the facility opening.

11218 Church St. NE

Hagen noted that Bartels has been in contact with the property owners. Hagen had no other update.

New Business

RJM Self Storage Business Assistance Request

Hagen noted that RJM Self Storage has submitted an application for matching grant funds. They requested \$1,500 in grant funding and \$1,500 in loan funding. Hagen stated he would work with the applicant to determine a term period.

MOTION by Warpula to approve the funding as requested, seconded by Johnson. **Motion carried unanimously.**

Hanover Harvest Festival Donation

Vajda requested to add this discussion. The members present agreed to the request. Vajda stated that in the past, the EDA has donated funds to the Hanover Harvest Festival. Hagen noted that last year's amount was \$1,500.

MOTION by Warpula to donate \$1,500 to the event, seconded by Hanson. **Motion carried unanimously.**

Reports

Vajda reiterated that the Harvest Festival is August 6. It is an all-day event with activities for everyone.

Adjournment

MOTION by Vajda to adjourn at 8:30 a.m., seconded by Johnson. **Motion carried unanimously.**

ATTEST:

Brian Hagen, City Administrator

HANOVER
Cash Balances
 August 2016

Fund	Begin Month	GL Debits Month	GL Credits Month	Balance
100 GENERAL FUND	\$1,064,077.46	\$42,104.13	\$98,501.15	\$1,007,680.44
107 FIRE DEPT DONATIONS FUND	\$28,523.56	\$0.00	\$0.00	\$28,523.56
201 EDA SPECIAL REVENUE FUND	\$120,411.98	\$0.00	\$442.50	\$119,969.48
205 EDA BUSINESS INCENTIVE FUND	\$238,073.15	\$633.53	\$0.00	\$238,706.68
311 2008A GO CIP REFUNDING BOND	\$48,726.39	\$0.00	\$0.00	\$48,726.39
312 2009A GO IMP REFUNDING BOND	\$31,055.83	\$0.00	\$0.00	\$31,055.83
313 2010 GO EQUIPMENT CERTIFICATES	-\$2,783.59	\$0.00	\$10,848.05	-\$13,631.64
314 2011A GO IMP CROSSOVER REF BD	\$484,711.49	\$6,574.84	\$0.00	\$491,286.33
401 GENERAL CAPITAL PROJECTS	\$986,464.81	\$24,421.52	\$5,297.00	\$1,005,589.33
402 PARKS CAPITAL PROJECTS	\$227,811.00	\$0.00	\$1,463.50	\$226,347.50
403 FIRE DEPT CAPITAL FUND	\$178,552.83	\$0.00	\$0.00	\$178,552.83
404 HISTORICAL CAPITAL PROJ FUND	-\$44,146.10	\$0.00	\$21,611.28	-\$65,757.38
405 PARK DEDICATION FEE	\$0.00	\$1,370.00	\$0.00	\$1,370.00
407 TIF REDEV DIST #1	\$9,171.78	\$0.00	\$0.00	\$9,171.78
411 FACILITIES CAPITAL PROJ FUND	\$53,613.72	\$0.00	\$5,440.50	\$48,173.22
417 EQUIPMENT CAPITAL FUND	\$108,484.54	\$0.00	\$0.00	\$108,484.54
418 STREET CAPITAL PROJ FUND	\$769,554.30	\$0.00	\$366,303.67	\$403,250.63
601 WATER ENTERPRISE FUND	\$811,630.84	\$2,766.00	\$8,558.49	\$805,838.35
602 SEWER ENTERPRISE FUND	\$286,801.65	\$5,337.00	\$13,407.20	\$278,731.45
603 STORM WATER ENTERPRISE FUND	\$164,933.81	\$0.00	\$400.00	\$164,533.81
611 WATER CAPITAL IMP FUND	\$411,815.81	\$0.00	\$253,839.61	\$157,976.20
612 SEWER CAPITAL IMP FUND	\$1,782,494.22	\$0.00	\$0.00	\$1,782,494.22
613 STORM WATER CAPITAL IMP FUND	\$557,337.32	\$0.00	\$0.00	\$557,337.32
804 SCHENDELS FIELD ESC FUND	\$148,253.21	\$0.00	\$0.00	\$148,253.21
809 BRIDGES AT HANOVER ESC FUND	-\$13,476.50	\$0.00	\$0.00	-\$13,476.50
811 EROSION CONTROL ESCROW FUND	\$48,750.00	\$4,000.00	\$8,250.00	\$44,500.00
815 LANDSCAPE ESCROW FUND	\$54,000.00	\$4,000.00	\$12,000.00	\$46,000.00
817 INFRASTRUCTURE ESCROW FUND	\$27,000.00	\$2,000.00	\$6,000.00	\$23,000.00
818 MISC ESCROWS FUND	\$6,510.65	\$1,000.00	\$196.00	\$7,314.65
820 BRIDGES TOWNHOMES ESC FUND	\$3,600.13	\$0.00	\$0.00	\$3,600.13
821 QUAIL PASS 2ND ADD ESCROW FD	\$11,935.61	\$0.00	\$0.00	\$11,935.61
900 INTEREST	\$7,906.62	\$0.00	\$0.00	\$7,906.62
	\$8,611,796.52	\$94,207.02	\$812,558.95	\$7,893,444.59

HANOVER

Revenue Budget by Source - EDA

Source Alt Code	Account Descr	August 2016 Amt	2016 YTD Amt	2016 YTD Budget	2015 YTD Variance	%YTD Budget
Fund 201 EDA SPECIAL REVENUE FUND						
TAXES	R 201-31000 Property Taxes - General	\$0.00	\$26,231.86	\$49,000.00	\$22,768.14	53.53%
TAXES	R 201-31010 Tax Abatement	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Source Alt Code TAXES		\$0.00	\$26,231.86	\$49,000.00	\$22,768.14	53.53%
MISC	R 201-36210 Interest Earnings	\$0.00	\$670.86	\$100.00	-\$570.86	670.86%
MISC	R 201-36215 Investment Income/Loss	\$0.00	\$862.89	\$1,100.00	\$237.11	78.44%
Source Alt Code MISC		\$0.00	\$1,533.75	\$1,200.00	-\$333.75	127.81%
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		\$0.00	\$27,765.61	\$50,200.00	\$22,434.39	55.31%
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	\$40.32	\$1,983.72	\$2,000.00	\$16.28	99.19%
MISC	R 205-36215 Investment Income/Loss	\$0.00	\$2,021.10	\$2,000.00	-\$21.10	101.06%
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		\$40.32	\$4,004.82	\$19,000.00	\$14,995.18	21.08%
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		\$40.32	\$4,004.82	\$69,000.00	\$64,995.18	5.80%
		\$40.32	\$31,770.43	\$119,200.00	\$87,429.57	26.65%

HANOVER
Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	August 2016 Amt	2016 YTD Amt	2016 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	\$319.95	\$1,000.00	\$680.05	32.00%
BRDCOM	E 201-41330-310 Other Professional Service	\$442.50	\$3,313.82	\$25,000.00	\$21,686.18	13.26%
BRDCOM	E 201-41330-437 Other Miscellaneous	\$0.00	\$3,600.00	\$5,200.00	\$1,600.00	69.23%
Dept 41330 Boards and Commissions		\$442.50	\$7,233.77	\$34,200.00	\$26,966.23	21.15%
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		\$442.50	\$7,233.77	\$50,200.00	\$42,966.23	14.41%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	August 2016 Amt	2016 YTD Amt	2016 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	\$1,485.00	\$7,200.00	\$5,715.00	20.63%
Dept 46500 Economic Develop mt (GENERAL)		\$0.00	\$1,485.00	\$7,200.00	\$5,715.00	20.63%
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	\$1,500.00	\$0.00	-\$1,500.00	0.00%
Dept 49300 Other Finanacing Uses		\$0.00	\$1,500.00	\$50,000.00	\$48,500.00	3.00%
Fund 205 EDA BUSINESS INCENTIVE FUND		\$0.00	\$2,985.00	\$57,200.00	\$54,215.00	5.22%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	August 2016 Amt	2016 YTD Amt	2016 YTD Budget	2015 YTD Variance	%YTD Budget
		\$442.50	\$10,218.77	\$107,400.00	\$97,181.23	9.51%

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 2016										
PL Type G General Ledger										
Account Descr G 201-10100 Cash										
January	187		30	Journal Entry			-\$2,287.17			201
March	188		30	Journal Entry			\$852.72	Allocate 1st Quarter Inter		201
June	204		30	Journal Entry			\$681.03	Allocate 2nd Quarter Inter		201
							-\$753.42			
Account Descr G 201-10500 Taxes Receivable-Current										
January	191		30	Journal Entry			-\$168.72	Reverse Jan Tax Settleme		201
							-\$168.72			
Account Descr G 201-20200 Accounts Payable										
January	187		30	Journal Entry			\$2,287.17			201
							\$2,287.17			
Account Descr G 205-10100 Cash										
March	188		30	Journal Entry			\$2,013.11	Allocate 1st Quarter Inter		205
June	204		30	Journal Entry			\$1,556.41	Allocate 2nd Quarter Inter		205
							\$3,569.52			
Account Descr G 205-12400 EDA Loan Receivable										
January	8492	081202	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.29	EDA Loan Principal Payme	01/26/16	205
January	8475	081114	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$409.50	EDA Loan Principal Payme	01/06/16	205
January	8483	081165	10	Cash Receipt	RIVER INN		\$337.84	EDA Loan Principal Payme	01/19/16	205
February	8513	081269	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$766.37	EDA Loan Principal Payme	02/11/16	205
February	8503	081237	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$412.67	EDA Loan Principal Payme	02/04/16	205
February	8514	081285	10	Cash Receipt	RIVER INN		\$338.37	EDA Loan Principal Payme	02/17/16	205
March	8523	081320	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$173.52	EDA Loan Principal Payme	02/26/16	205
March	8528	081342	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$414.56	EDA Loan Principal Payme	03/04/16	205
March	8545	081392	10	Cash Receipt	RIVER INN		\$339.13	EDA Loan Principal Payme	03/18/16	205
April	8567	081443	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.50	EDA Loan Principal Payme	03/28/16	205
April	8568	081444	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$178.22	EDA Loan Principal Payme	03/28/16	205
April	8581	081479	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$411.70	EDA Loan Principle Payme	04/05/06	205
April	8586	008150	10	Cash Receipt	RIVER INN		\$339.89	EDA Loan Principal Payme	04/13/16	205
May	8618	081597	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.12	EDA Loan Principal Payme	04/26/16	205
May	8652	081724	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$307.58	EDA Loan Principal Payme	05/17/16	205

Period Name	Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
May	8630	081671	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$415.89	EDA Loan Principal Payme	05/04/16	205
June	8664		10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.74	EDA Loan Principal Payme		205
June	8679	081802	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$414.30	EDA Loan Principal Payme	06/06/16	205
July	8746	082004	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$175.92	EDA Principal Payment - J	07/26/16	205
July	8711		10	Cash Receipt	CP PROPERTIES GROUP LLC		\$174.10	EDA Loan Principal Payme		205
July	8732		10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$367.58	EDA Loan Principal Payme		205
July	8720	081927	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$413.92	EDA Loan Principal Payme	07/06/16	205
August	8793	082136	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$175.32	EDA Loan Principle Payme	08/26/16	205
August	8768	082041	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$417.89	EDA Loan Principle Payme	08/04/16	205
Account Descr G 205-12400 EDA Loan Receivable							\$7,681.92			
PL Type G General Ledger							\$12,616.47			
PL Type *R Revenue										
Account Descr R 201-31000 Property Taxes - General										
January	191		30	Journal Entry			\$143.89	Reverse Jan Tax Settleme		201
January	191		30	Journal Entry			\$24.83	Reverse Jan Tax Settleme		201
January	129161		10	Cash Receipt	HENNEPIN COUNTY TREASURER		\$143.89	HC Tax Settlement - Janu		201
January	129161		10	Cash Receipt	WRIGHT COUNTY AUDITOR-TREAS		\$24.83	WC Tax Settlement - Janu		201
June	62116		10	Cash Receipt	WRIGHT COUNTY AUDITOR-TREAS		\$19,519.57	WC Tax Settlement - June		201
July	70516		10	Cash Receipt	HENNEPIN COUNTY TREASURER		\$6,712.29	HC Tax Settlement - July		201
Account Descr R 201-31000 Property Taxes - General							\$26,569.30			
Account Descr R 201-36210 Interest Earnings										
March	188		30	Journal Entry			-\$202.19	Allocate 1st Quarter Inter		201
June	204		30	Journal Entry			-\$468.67	Allocate 2nd Quarter Inter		201
Account Descr R 201-36210 Interest Earnings							-\$670.86			
Account Descr R 201-36215 Investment Income/Loss										
March	188		30	Journal Entry			-\$650.53	Allocate 1st Quarter Inter		201
June	204		30	Journal Entry			-\$212.36	Allocate 2nd Quarter Inter		201
Account Descr R 201-36215 Investment Income/Loss							-\$862.89			
Account Descr R 205-36210 Interest Earnings										
January	8492	081202	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$10.01	EDA Loan Interest Payme	01/26/16	205
January	8475	081114	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$39.73	EDA Loan Interest Payme	01/06/16	205
January	8483	081165	10	Cash Receipt	RIVER INN		\$2.04	EDA Loan Interest Payme	01/19/16	205
February	8513	081269	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$33.63	EDA Loan Interest Payme	02/11/16	205
February	8503	081237	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$36.56	EDA Loan Interest Payme	02/04/16	205
February	8514	081285	10	Cash Receipt	RIVER INN		\$1.59	EDA Loan Interest Payme	02/17/16	205

Period Name	Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
March	188		30	Journal Entry			-\$477.33	Allocate 1st Quarter Inter		205
March	8523	081320	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$10.78	EDA Loan Interest Payme	02/26/16	205
March	8528	081342	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$34.67	EDA Loan Interest Payme	03/04/16	205
March	8545	081392	10	Cash Receipt	RIVER INN		\$0.92	EDA Loan Interest Payme	03/18/16	205
April	8567	081443	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$9.80	EDA Loan Interest Payme	03/28/16	205
April	8568	081444	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$10.78	EDA Loan Interest Payme	03/28/16	205
April	43116		10	Cash Receipt	PLUG TECHNOLOGIES, INC		-\$0.14	Incorrect amount posted		205
April	8581	081479	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$37.67	EDA Loan Interest Payme	04/05/06	205
April	8586	008150	10	Cash Receipt	RIVER INN		\$0.40	EDA Loan Interest Payme	04/13/16	205
May	8618	081597	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$10.18	EDA Loan Interest Payme	04/26/16	205
May	8652	081724	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$12.22	EDA Loan Interest Payme	05/17/16	205
May	8630	081671	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$33.34	EDA Loan Interest Payme	05/04/16	205
June	204		30	Journal Entry			-\$1,071.09	Allocate 2nd Quarter Inter		205
June	8664		10	Cash Receipt	CP PROPERTIES GROUP LLC		\$9.56	EDA Loan Interest Payme		205
June	8679	081802	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$34.93	EDA Loan Interest Payme	06/06/16	205
July	8711		10	Cash Receipt	CP PROPERTIES GROUP LLC		\$10.20	EDA Loan Interest Payme		205
July	8746	082004	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$8.38	EDA Loan Interest Payme	07/26/16	205
July	8732		10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$12.42	EDA Loan Interest Payme		205
July	8720	081927	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$35.31	EDA Loan Interest Payme	07/06/16	205
August	8793	082136	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$8.98	EDA Loan Interest Payme	08/26/16	205
August	8768	082041	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$31.34	EDA Loan Interest Payme	08/04/16	205
Account Descr R 205-36210 Interest Earnings							-\$1,113.12			
Account Descr R 205-36215 Investment Income/Loss										
March	188		30	Journal Entry			-\$1,535.78	Allocate 1st Quarter Inter		205
June	204		30	Journal Entry			-\$485.32	Allocate 2nd Quarter Inter		205
Account Descr R 205-36215 Investment Income/Loss							-\$2,021.10			
PL Type *R Revenue							\$21,901.33			
PL Type -E Expenditure										
Account Descr E 201-41330-306 Dues & Subscriptions										
April	1578	031746	20	Cash Payment	INITIATIVE FOUNDATION	8933	\$300.00	Endowment Pledge (A) -	04/05/16	201
April	1585	031757	20	Cash Payment	VISA - BANKWEST		\$19.95	Lunarpages Domain Regis	04/05/16	201
Account Descr E 201-41330-306 Dues & Subscriptions							\$319.95			
Account Descr E 201-41330-310 Other Professional Services										
February	1561	001540	20	Cash Payment	S E H	310257	\$535.00	EDA Services - January 2	02/29/16	201
May	1595	001586	20	Cash Payment	S E H	314002	\$965.44	EDA Services - February	05/03/16	201
June	1620	001613	20	Cash Payment	S E H	315469	\$895.44	EDA Services - May 2016	06/07/16	201

Period Name	Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
July	1688	001641	20	Cash Payment	S E H	316918	\$475.44	EDA Services - May 2016	07/05/16	201
August	1688	001673	20	Cash Payment	S E H	318509	\$442.50	EDA Services - June 2016	08/02/16	201
Account Descr E 201-41330-310 Other Professional Services							\$3,313.82			
Account Descr E 201-41330-437 Other Miscellaneous										
January	1631	001501	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-004	\$200.00	Priority Maintenance Pack	01/19/16	201
February	1553	001531	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-016	\$200.00	Priority Maintenance Pack	02/16/16	201
February	1522	001521	20	Cash Payment	RIVER INN		\$700.00	EDA Social	02/02/16	201
March	1565	001552	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-038	\$200.00	Priority Maintenance Pack	03/15/16	201
April	1591	001577	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-050	\$200.00	Priority Maintenance Pack	04/19/16	201
May	1617	001601	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-076	\$200.00	Priority Maintenance Pack	05/17/16	201
June	1641	001623	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-091	\$200.00	Priority Maintenance Pack	06/21/16	201
July	1673	031969	20	Cash Payment	HANOVER HARVEST FESTIVAL		\$1,500.00	Donation from EDA	07/19/16	201
July	1672	001651	20	Cash Payment	KAUL DESIGN GROUP, LLC	16-105	\$200.00	Priority Maintenance Pack	07/19/16	201
Account Descr E 201-41330-437 Other Miscellaneous							\$3,600.00			
Account Descr E 205-46500-810 Refunds & Reimbursements										
March	1584	031730	20	Cash Payment	FARMERS INSURANCE		\$1,485.00	Rent Reimbursement	03/15/16	205
Account Descr E 205-46500-810 Refunds & Reimbursements							\$1,485.00			
Account Descr E 205-49300-318 EDA BIF: Matching Grant										
July	1674	031988	20	Cash Payment	RJM SELF STORAGE		-\$1,500.00	EDA Grant	07/19/16	205
July	1674	031988	20	Cash Payment	RJM SELF STORAGE		\$1,500.00	EDA Grant	07/19/16	205
Account Descr E 205-49300-318 EDA BIF: Matching Grant							\$0.00			
Account Descr E 205-49300-319 EDA BIF: EDA Loan										
July	1674	031988	20	Cash Payment	RJM SELF STORAGE		\$1,500.00	EDA Loan	07/19/16	205
July	1674	031988	20	Cash Payment	RJM SELF STORAGE		-\$1,500.00	EDA Loan	07/19/16	205
July	1696	031989	20	Cash Payment	RJM SELF STORAGE		\$1,500.00	EDA Loan	07/19/16	205
Account Descr E 205-49300-319 EDA BIF: EDA Loan							\$1,500.00			
PL Type -E Expenditure							\$10,218.77			
Act Year 2016							\$44,736.57			
							\$44,736.57			

<u>Borrower</u>	<u>8/31/16 Principal Balance</u>	
CP Properties	\$ 5,037.05	Paid through August
Maris Ehlers Photography	\$ 3,554.35	Paid through July
River Inn	\$ -	Final Payment in April
Plug Technologies, Inc.	\$ 19,034.34	Paid through August
Total	\$ 27,625.74	

**Hanover Economic Development Authority
Special Revenue Fund**

Account	Description	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016	2016 Budget	% of Budget	2017 Budget	% Change	Comments
							Actual 9/6/16					
<u>Revenue Accounts</u>												
201-31000	PROPERTY TAXES	47,548	47,083	45,296	43,767	49,867	19,520	49,000		49,000		
201-31010	TAX ABATEMENT	4,054	4,117	4,022	4,000	0		0		0		
201-36210	INTEREST EARNINGS	949	1,078	652	102	815	671	100		100		
201-36215	INVESTMENT INCOME/LOSS	0	0	0	1,074	(65)	863	1,100		1,100		
201-33410	MV CREDIT				46	70	0	0		0		
Total Revenue		52,552	52,277	49,970	48,989	50,687	21,053	50,200	42%	50,200	0%	
<u>Expenditure Accounts</u>												
201-41330-111	COMMITTEE WAGES/MEETINGS	2,783	720	1,860	2,010	1,620	0	3,000		3,000		
201-41330-306	DUES & SUBSCRIPTIONS	0	0	250	1,198	487	320	1,000		1,000		
201-41330-310	OTHER PROFESSIONAL SERVICES	12,077	18,794	19,111	23,850	10,840	3,314	25,000		25,000		
201-41330-437	OTHER MISCELLANEOUS	2,167	10,263	2,000	4,537	4,562	3,800	5,200		5,200		
201-41570-210	PURCH: SUPPLIES	1,015	1,000	500	0	0	0	1,000		1,000		
201-49360-700	TRANSFERS: BUSINESS INCENTIVE	10,000	15,000	15,000	15,000	15,000	0	15,000		15,000		
Total Expenditures		31,346	49,247	43,708	46,595	32,508	7,434	50,200	15%	50,200	0%	
Total Revenue Over Expenditures		21,206	3,031	6,261	2,394	18,178	13,620	0		0		

*removed tax abatement expenditure since there are zero tax abatement propoerties

**Hanover Economic Development Authority
Business Incentive Fund**

Account	Description	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016	2016 Budget	% of Budget	2017 Budget	% Change	Comments
							Actual 9/6/16					
<i>Revenue Accounts</i>												
205-33400	STATE GRANTS & AIDS	0	0	120,115	43,911	28,017	0	50,000		0		Initiative Foundation Agreement finished
205-36200	MISC REVENUES	0	0	0	100	0	0	0		0		
205-36210	INTEREST EARNINGS	3,329	3,321	2,950	1,693	2,968	1,877	2,000		2,000		
205-36215	INVESTMENT INCOME/LOSS	0	0	0	1,733	(79)	2,021	2,000		2,000		
205-36230	CONTRIBUTIONS & DONATIONS	0	0	0	0	0	0	0		0		
205-39203	TRANSFERS FROM OTHER FUNDS	10,000	15,000	15,000	15,000	15,000	0	15,000		15,000		
Total Revenue		13,329	18,321	138,065	62,437	45,905	3,898	69,000	6%	19,000	-72%	
<i>Expenditure Accounts</i>												
205-46500-810	EDA: RENT REIMBURSEMENT	0	9,591	4,800	0	0	1,485	7,200				Rent Reimbursement Program
205-49300-318	EDA BIF: MATCHING GRANT	0	1,000	143,616	22,367	28,017	0	50,000				Matching Grant Program (loan & grant proceeds)
205-49300-319	EDA: LOANS	0	0	0	0	0	1,500	0				Low Interest Loan Program
???	OTHER MISCELLANEOUS											add misc. line item for poss. Pass through funding
Total Expenditures		0	10,591	148,416	22,367	28,017	2,985	57,200	5%	0	-100%	
Total Revenue Over Expenditures		13,329	7,730	(10,351)	40,070	17,888	913	11,800		19,000		

Final Levy Certification

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

Return by: September 30, 2016
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 2017.

2016 Final

2017 Proposed

2016 Budget Requirement	2016 LGA	2016 Other Resources	2016 Tax Levy	# Fund	2017 Budget Requirement	2017 LGA	2017 Other Resources	2017 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 _____, 2016.

Brian Hagen, City Administrator