

**AGENDA
HANOVER ECONOMIC DEVELOPMENT AUTHORITY
NOVEMBER 8, 2018**

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

**KEN WARPULA – VICE CHAIR
MARYANN HALLSTEIN**

- 1. Call to Order: 8:00 a.m.**
- 2. Approval of:**
 - a. Agenda**
 - b. Minutes of October 11, 2018 Regular Meeting**
 - c. Accounts Payable and Financial Reports**
- 3. Citizen’s Forum**
- 4. Unfinished Business**
- 5. New Business**
 - a. Board Photo**
 - b. 2019 Final Budget – Draft 1**
 - c. 2019 Business Social**
- 6. EDA Board and Staff Reports**
 - a. EDA Board Reports**
 - b. Staff Reports**
- 7. Adjournment**

**CITY OF HANOVER
ECONOMIC DEVELOPMENT AUTHORITY MEETING
OCTOBER 11, 2018 – DRAFT MINUTES**

Call to Order

Chair Bartels called the regular EDA meeting of October 11, 2018 to order at 8:52 a.m. Present were Members Todd Bartels, Jessica Johnson, Brian Dismang, Ted Zrust, Ken Warpula, and MaryAnn Hallstein. Also present was City Administrator Brian Hagen. Absent was Tony Ross.

Approval of Agenda

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

Approval of Minutes from July 12, 2018 Regular Meeting

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

Approval of Accounts Payable and Financial Reports

Johnson noted that all loans were current. Expenses included costs from WSB on the parking lot, SEH Inc., and the WCEDP Golf Event.

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

Citizen's Forum

Unfinished Business

New Business

Matching Grant Program Request – Roy C.

Discussion ensued on whether the request should be approved given the work was completed prior to application submittal/approval. The board determined that because Hanover does not have much new business opportunities that existing businesses should receive focus. This request did improve a gravel parking lot o an asphalt lot. The board did recognize the proper steps were not followed and supported a reduction in the requested amount.

MOTION by Bartels to approved a \$7,500 loan and \$3,750 grant amount, seconded by Zrust. **Motion carried unanimously.**

Regular Meeting Date Change/Review of By-Laws

Hagen noted that the board has the authority to approve a different regular meeting date. The reason for the change is due to two reasons. First, the time between the EDA meeting and the following City Council Business meeting tends to be three weeks. This can be a length of time where businesses requesting business assistance have to wait and can grow anxious waiting results of their request. Second, member Tony Ross has a standing conflict with the current date.

MOTION by Bartels to adjust the regular meeting date to the third Thursday of each month, seconded by Dismang. **Motion carried unanimously.**

Members further clarified that the change could ensue beginning in November of this year or at the January 2019 meeting.

Review of EDA Consultant Services

Hagen noted that Heidi Peper took a position with a new company. Hagen spoke to Peper and she indicated that the Hanover EDA could consider terminating the contract with SEH Inc. as her services have not been needed to great lengths in the last several years.

Hagen noted that he is comfortable with the local incentive programs and the process. He further noted he is interested in additional training related to economic development in order to assume a larger role for the Hanover EDA. Should it be needed, the EDA could hire a consultant on future projects on a case by case basis or reconsider a standing consultant. Other resources available to the EDA are current City consultants who have experience on similar projects in other entities they work with.

The board supported Hagen receiving additional training and utilizing existing resources for the time being.

The board further suggested an appreciation gift to Peper for all of her years of efforts on behalf of the Hanover EDA.

Reports

Hagen stated the downtown parking lot was waiting for proper weather to finish the stripping. The City would also be assuming ownership of the parcel.

Adjournment

MOTION by Warpula to adjourn at 9:05 a.m., seconded by Dismang. **Motion carried unanimously.**

ATTEST:

Brian Hagen, City Administrator

HANOVER
Cash Balances
 October 2018

Fund	Begin Month	GL Debits Month	GL Credits Month	Balance
100 GENERAL FUND	\$542,931.65	\$27,915.97	\$177,723.71	\$393,123.91
107 FIRE DEPT DONATIONS FUND	\$25,186.76	\$350.00	\$1,879.75	\$23,657.01
201 EDA SPECIAL REVENUE FUND	\$76,238.04	\$0.00	\$867.00	\$75,371.04
205 EDA BUSINESS INCENTIVE FUND	\$239,954.35	\$970.36	\$0.00	\$240,924.71
311 2008A GO CIP REFUNDING BOND	\$62,626.41	\$0.00	\$0.00	\$62,626.41
312 2009A GO IMP REFUNDING BOND	\$8,735.63	\$0.00	\$0.00	\$8,735.63
313 2010 GO EQUIPMENT CERTIFICATES	\$0.00	\$0.00	\$0.00	\$0.00
314 2011A GO IMP CROSSOVER REF BD	\$521,380.69	\$0.00	\$157,587.50	\$363,793.19
315 2016A GO CIP BOND	\$38,099.02	\$0.00	\$0.00	\$38,099.02
401 GENERAL CAPITAL PROJECTS	\$1,294,414.23	\$0.00	\$65,340.03	\$1,229,074.20
402 PARKS CAPITAL PROJECTS	\$128,031.09	\$5,000.00	\$79,129.00	\$53,902.09
403 FIRE DEPT CAPITAL FUND	\$263,103.70	\$0.00	\$0.00	\$263,103.70
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	\$1,248.00	\$3,926.00	\$0.00	\$5,174.00
407 TIF REDEV DIST #1	\$13,312.02	\$0.00	\$0.00	\$13,312.02
409 MAHLER PIT - 15TH ST IMP FUND	\$79,056.88	\$0.00	\$0.00	\$79,056.88
411 FACILITIES CAPITAL PROJ FUND	-\$514,537.06	\$0.00	\$0.00	-\$514,537.06
417 EQUIPMENT CAPITAL FUND	\$122,487.23	\$0.00	\$3,660.62	\$118,826.61
418 STREET CAPITAL PROJ FUND	\$45,764.22	\$0.00	\$884.00	\$44,880.22
601 WATER ENTERPRISE FUND	\$878,679.09	\$33,072.45	\$7,003.00	\$904,748.54
602 SEWER ENTERPRISE FUND	\$295,630.63	\$61,085.36	\$44,086.41	\$312,629.58
603 STORM WATER ENTERPRISE FUND	\$126,257.10	\$6,668.98	\$12,758.07	\$120,168.01
611 WATER CAPITAL IMP FUND	\$168,120.38	\$0.00	\$0.00	\$168,120.38
612 SEWER CAPITAL IMP FUND	\$1,951,836.36	\$0.00	\$0.00	\$1,951,836.36
613 STORM WATER CAPITAL IMP FUND	\$606,943.25	\$0.00	\$0.00	\$606,943.25
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	\$40,000.00	\$4,000.00	\$8,000.00	\$36,000.00
815 LANDSCAPE ESCROW FUND	\$36,000.00	\$4,000.00	\$8,000.00	\$32,000.00
817 INFRASTRUCTURE ESCROW FUND	\$18,000.00	\$2,000.00	\$4,000.00	\$16,000.00
818 MISC ESCROWS FUND	\$14,905.30	\$0.00	\$3,982.75	\$10,922.55
820 BRIDGES TOWNHOMES ESC FUND	\$3,626.40	\$0.00	\$0.00	\$3,626.40
821 QUAIL PASS 2ND ADD ESCROW FD	\$0.00	\$0.00	\$0.00	\$0.00
823 CROW RVR HTS WEST 3RD / BACKES	\$22,595.17	\$0.00	\$1,904.00	\$20,691.17
824 CROW RVR HTS WEST 3RD PH2 EAW	\$0.00	\$0.00	\$0.00	\$0.00
825 CROW RVR HTS FUT WEST PLAT/PUD	\$11,447.31	\$0.00	\$251.00	\$11,196.31
826 CROW RVR HTS 4TH ADD FINL PLAT	\$0.00	\$0.00	\$0.00	\$0.00
827 HANOVER COVE PRELIMINARY PLAT	\$58,127.50	\$0.00	\$2,747.00	\$55,380.50
900 INTEREST	\$0.00	\$0.00	\$0.00	\$0.00

HANOVER
Cash Balances
October 2018

Fund	Begin Month	GL Debits Month	GL Credits Month	Balance
	\$7,218,923.09	\$148,989.12	\$579,803.84	\$6,788,108.37

HANOVER

Revenue Budget by Source - EDA

Source Alt Code	Account Descr	October 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	\$0.00	\$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		\$0.00	\$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	\$817.37	\$500.00	-\$317.37	163.47%
MISC	R 201-36215 Investment Income/Loss	\$0.00	-\$571.61	\$500.00	\$1,071.61	-114.32%
Source Alt Code MISC		\$0.00	\$745.76	\$1,000.00	\$254.24	74.58%
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	\$27,303.21	\$50,000.00	\$22,696.79	54.61%
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	\$15.63	\$3,128.78	\$3,000.00	-\$128.78	104.29%
MISC	R 205-36215 Investment Income/Loss	\$0.00	-\$2,154.81	\$0.00	\$2,154.81	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		\$15.63	\$973.97	\$18,000.00	\$17,026.03	5.41%
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		\$15.63	\$973.97	\$18,000.00	\$17,026.03	5.41%
		\$15.63	\$28,277.18	\$68,000.00	\$39,722.82	41.58%

HANOVER
Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	October 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	\$867.00	\$9,467.51	\$25,000.00	\$15,532.49	37.87%
BRDCOM	E 201-41330-437 Other Miscellaneous	\$0.00	\$6,779.19	\$5,000.00	-\$1,779.19	135.58%
Dept 41330 Boards and Commissions		\$867.00	\$16,556.70	\$34,000.00	\$17,443.30	48.70%
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		\$867.00	\$16,556.70	\$50,000.00	\$33,443.30	33.11%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	October 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	\$12,991.00	\$0.00	-\$12,991.00	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	\$12,991.00	\$0.00	-\$12,991.00	0.00%
Fund 205 EDA BUSINESS INCENTIVE FUND		\$0.00	\$12,991.00	\$0.00	-\$12,991.00	0.00%

Expenditure Budget Report - EDA

Dept Abbrev	Account Descr	October 2018 Amt	2018 YTD Amt	2018 YTD Budget	2018 YTD Balance	%YTD Budget
		\$867.00	\$29,547.70	\$50,000.00	\$20,452.30	59.10%

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
September	414		30	Journal Entry			\$238.90	Allocate 3rd Quarter 2018		201
							-\$7,159.80			
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
September	414		30	Journal Entry			\$759.50	Allocate 3rd Quarter 2018		205
							\$8.84			
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	9563	084546	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$181.46	EDA Loan Principal Payme	03/27/18	205
March	9519	084450	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$180.73	EDA Loan Principal Payme	02/27/18	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	9692	084872	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$181.86	EDA Loan Principal Payme	05/29/18	205
June	9726	085031	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$182.09	EDA Loan Principal Payme	06/26/18	205

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
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
July	9736	085073	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$433.61	EDA Loan Principal Payme	07/05/18	205
August	9803	085297	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$182.62	EDA Loan Principal Payme	08/28/18	205
August	9784	085190	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$433.28	EDA Loan Principal Payme	08/06/18	205
September	9813	085331	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$433.54	EDA Loan Principal Payme	09/05/18	205
October	9855	085421	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$183.12	EDA Loan Principal Payme	09/26/18	205
October	9895	085593	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$183.38	EDA Loan Principal Payme	10/26/18	205
October	9857	003031	10	Cash Receipt	HANOVER DENTAL		\$152.53	EDA Loan Payment - Octo	09/28/18	205
October	9867	085497	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$435.70	EDA Loan Principal Payme	10/04/18	205
Account Descr G 205-12400 EDA Loan Receivable							\$6,636.42			
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							\$7,451.89			
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
September	414		30	Journal Entry			-\$281.83	Allocate 3rd Quarter 2018		201
Account Descr R 201-36210 Interest Earnings							-\$817.37			
Account Descr R 201-36215 Investment Income/Loss										
March	384		30	Journal Entry			\$357.30	Allocate 1st Quarter 2018		201

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund	
June	404		30	Journal Entry			\$171.38	Allocate 2nd Quarter 2018		201	
September	414		30	Journal Entry			\$42.93	Allocate 3rd Quarter 2018		201	
Account Descr R 201-36215 Investment Income/Loss							\$571.61				
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	9563	084546	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$2.84	EDA Loan Interest Payme	03/27/18	205	
March	9519	084450	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$3.57	EDA Loan Interest Payme	02/27/18	205	
March	9543	084492	10	Cash Receipt	MARIS EHLERS PHOTOGRAPY		\$1.77	EDA Loan Interest Payme	03/12/18	205	
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	
August	9803	085297	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$1.68	EDA Loan Interest Payme	08/28/18	205	
August	9784	085190	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$15.95	EDA Loan Interest Payme	08/06/18	205	
September	414		30	Journal Entry			-\$895.97	Allocate 3rd Quarter 2018		205	
September	9813	085331	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$15.69	EDA Loan Interest Payme	09/05/18	205	
October	9855	085421	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$1.18	EDA Loan Interest Payme	09/26/18	205	
October	9895	085593	10	Cash Receipt	CP PROPERTIES GROUP LLC		\$0.92	EDA Loan Interest Payme	10/26/18	205	
October	9867	085497	10	Cash Receipt	PLUG TECHNOLOGIES, INC		\$13.53	EDA Loan Interest Payme	10/04/18	205	
Account Descr R 205-36210 Interest Earnings							-\$2,731.02				
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	
September	414		30	Journal Entry			\$136.47	Allocate 3rd Quarter 2018		205	
Account Descr R 205-36215 Investment Income/Loss							\$2,154.81				
PL Type *R Revenue							\$26,646.24				
PL Type -E Expenditure											

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
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
August	2453	002423	20	Cash Payment	WSB & ASSOCIATES, INC.	011753-	\$407.50	Downtown Parking Lot - P	08/06/18	201
August	2453	002423	20	Cash Payment	WSB & ASSOCIATES, INC.	011753-	\$359.00	Downtown Parking Lot - P	08/06/18	201
September	2457	002446	20	Cash Payment	S E H	354796	\$268.59	EDA Services - July 2018	09/04/18	201
September	2461	002448	20	Cash Payment	WSB & ASSOCIATES, INC.	011753-	\$815.00	Downtown Parking Lot - P	09/04/18	201
October	2478	002478	20	Cash Payment	WSB & ASSOCIATES, INC.	011753-	\$555.00	Downtown Parking Lot - P	10/16/18	201
October	2478	002478	20	Cash Payment	WSB & ASSOCIATES, INC.	011753-	\$312.00	Downtown Parking Lot - P	10/16/18	201
Account Descr E 201-41330-310 Other Professional Services							\$9,514.67			
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
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
September	2460	033755	20	Cash Payment	VISA - BANKWEST	8102848	\$375.00	2018 WCEDP Power Up G	09/04/18	201
Account Descr E 201-41330-437 Other Miscellaneous							\$6,779.19			
Account Descr E 205-49300-318 EDA BIF: Matching Grant										
August	2472	033663	20	Cash Payment	HANOVER DENTAL		\$5,491.00	EDA Loan Portion for Sign	08/06/18	205
September	2491	033771	20	Cash Payment	HANOVER DENTAL		\$7,500.00	Matching Grant for Hanov	09/18/18	205
Account Descr E 205-49300-318 EDA BIF: Matching Grant							\$12,991.00			
PL Type -E Expenditure							\$29,594.86			
Act Year 2018							\$63,692.99			

Period Name	Check Refer	Check Nbr	Tran Nbr	Tran Name	Search Name	Invoice	Amount	Comments	Check/Receipt Date	Fund
							\$63,692.99			

<u>Borrower</u>	<u>10/31/2018</u>	<u>Paid Through</u>
CP Properties	\$ 368.89	October
Plug Technologies, Inc.	\$ 7,959.03	October
Hanover Dental	\$ 5,338.47	October
	\$ -	
Total	\$ 13,666.39	

**Hanover Economic Development Authority
Special Revenue 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
<i>Revenue Accounts</i>												
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		
Total Revenue		49,970	48,989	50,687	52,401	50,168	19,917	50,000	40%	49,000	-2%	
<i>Expenditure Accounts</i>												
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
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		
Total Expenditures		38,721	46,595	32,508	14,096	122,064	8,972	50,000	18%	49,000	-2%	
Total Revenue Over Expenditures		3,031	6,261	18,178	38,305	(71,896)	10,946	0		0		

**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
<i>Revenue Accounts</i>												
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		30,000		
Total Revenue		138,065	62,437	45,905	3,813	2,323	148	19,000	1%	30,000	58%	
<i>Expenditure Accounts</i>												
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
Total Expenditures		148,416	22,367	28,017	2,985	7,133	0	0	#DIV/0!	0	#DIV/0!	
Total Revenue Over Expenditures		(10,351)	40,070	17,888	828	(4,810)	148	19,000		30,000		

Final Levy Certification

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

Return by: _____
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 2018.

2019 Proposed				2019 Final				
2019 Budget Requirement	2019 LGA	2019 Other Resources	2019 Prelim. Levy	# Fund	2019 Budget Requirement	2019 LGA	2019 Other Resources	2019 Certified Levy
50,200.00		1,200.00	49,000.00	5 Administration	49,000.00		0.00	49,000.00
50,200	0	1,200	49,000	Total	49,000	0	0	49,000

Dated this _____ day of _____, 2018.

Brian Hagen, City Administrator