

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, February 3, 2021
5:00 pm

CALL TO ORDER:

MINUTES:

1. Approve Minutes – 1/6/21 Regular Meeting

OLD BUSINESS:

1. May Street Lot Sales – Public Notice Requirements
2. Discuss Duplex
 - a. APX Construction - discussion

OTHER:

1. Dollar General Update
2. Rental Vacancy List Policy
3. Resolution supporting LRIP Application for Front St. – Main St. to Dewey St.
4. Resolution supporting LRIP Application for Cedar St. - #68 to May St.

TREASURER'S REPORT:

1. Detailed Accounting Report
2. Loan and Checking Balance Summary Report
3. EDA Payments

BILLS:

1. General Checking – See attached list
2. Dewey Street
3. RLF Statements

ADJOURN:

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – 2/3/21
Agenda Report

1. **Approve 1/6/21 Minutes:** Copy attached
2. **May Street Lot Sales:** Last meeting the EDA raised a point if May Street lot sales required a public hearing for each individual lot sale or if the EDA could publish the pricing and hold one public hearing for the sale of all of the lots at that price. Below is Matt Novak's response:

This is an excellent question. Upon review of the statute it looks like a properly noticed, publicly held EDA hearing that establishes list prices would meet the statutory requirements.

That said, if I were reviewing title, I'd want the actual resolution of the EDA for each property to establish a marketable title, and a big group of them being done together would be acceptable to me only if things were close enough in time, and the relevant officers of the EDA were unchanged. If Pat is the president now when the resolution is passed, and the lot sells 5 years from now when Karl or someone else is president, I'd probably question that resolution and want a new one.

3. **APX Construction:** Jorge Lopez previously indicated he would be at the meeting to discuss potential projects. I have asked for confirmation.
4. **Dollar General** – Most of the background information is in my 1/15/21 memo to the Council, 1/20/20 email to the council and 1/29/21 memo from Matt Novak.
 - a. The city council requested additional information from the developer before deciding whether or not it wished to pursue annexation.
 - b. Attached is memo dated 1/15/21 updating the council.
 - c. Dollar General withdrew its rezoning application with the County and decided to pursue annexation at this time. Consideration to set a public hearing. As noted in Matt's memo, the city may consider annexation but is not compelled. The 30 days starts from when the notices are mailed to the required parties. It is also recommended that the city publish notice in the newspaper. This does not impact the 30 day notice.
 - d. Dan Purvis has apparently replaced Joe Toma as the contact person with Ratcliff Development
 - e. I have attached a copy of the site plan submitted by Ratcliff.
 - f. Based on the value of other Dollar General stores I would estimate the final taxable value to be between \$250,000 and \$350,000 which would generate \$9,750 to \$14,500 of total property taxes, of which \$5,750 to \$9,750 would be the city share. As noted, these are just an estimate. The only way to assure the actual taxes is to sign taxable value or property tax agreement.
 - g. The County Planning Commission denied the rezoning of the Morgan site.
 - h. The City Engineer indicated the city can allow Dollar General to connect to the City sewer system without MPCA approval. He will also provide an estimate of

what it would cost to review the site plan and potential impact on future development of adjacent property.

- i. Jim Salfer has indicated that he has some information from the state that he wishes to share with the city. I will forward that information once I have received it.
- 5. Rental Listing** – I've attached a reservation form for consideration.
- 6. Resolutions supporting LRIP Application for Front St. – Main St. to Dewey St. and Cedar St. – Hwy. 68 to May St. – Resolutions and maps attached.**
- 7. Treasury Report** – Attached
- 8. Bills** – Attached.

Wabasso EDA
Regular Meeting
Wednesday, December 2, 2020
5:00 pm

The meeting was called to order at 5 pm with Board Members Pat Eichten and Karl Guetter in attendance. Chuck Robasse was in attendance via telephone. The two Council representatives had not been appointed at this time.

Also present were Larry Thompson and Pat Dingels.

The Minutes of the December 2, 2020 regular meeting and December 14, 2020 special meeting were approved on a motion by Guetter, second by Robasse.
Eichten-yes, Guetter-yes, Robasse-yes.

The EDA directed Mr. Thompson to contact the EDA Attorney to see if the EDA could hold one public hearing for lots sales on May Street or if the EDA had to have separate Public hearing for each lot sale.

The board noted that Jorge Lopez representing APX Construction would be at the February meeting to discuss housing development opportunities.

Mr. Thompson informed the board the Roger Anderson had declined renting Unit 2 and the unit had been leased to Charlotte Salfer. Mr. Thompson also noted that there appeared to be some ambiguity regarding the waiting list and it was his intention to place a waiting list policy on the next meeting agenda for discussion.

Motion by Guetter, Robasse to approve the Treasurer's Report.
Eichten-yes, Guetter-yes, Robasse-yes.

Motion by Robasse, Second by Guetter to approve the bills as submitted. (See attached.)
Eichten-yes, Guetter-yes, Robasse-yes.

Next regular meeting will be on February 3, 2021.

The meeting was adjourned at 5:20 p.m.

To: Mayor and Council
Matt Novak, Attorney
Pat Eichten, EDC Chair
From: Larry Thomson, Clerk/Treas./Administrator
RE: Dollar General Development
Date: January 15, 2021

Per Council directive I have completed a preliminary report on the proposed Dollar General development. Below is a summary of my discussions.

1. Joe Toma (Radcliff Development) – Dollar General developer. I passed along Council's position that it would consider annexation of the 2.5 acres but did not feel it had adequate information to make a decision. Mr. Toma indicated that it would be their preference to be serviced by city sewer and water and once again asked if the city would provide sewer and water if it was not annexed into the city. I indicated it was highly unlikely the city would agree to that. He seemed very interested in annexing the property into the city and stated he would discuss it with his team. He did mention he was concerned with the current rezoning application and if a delay would send mixed messages to the county. I indicated that either the City Attorney or I would contact the County Planner and indicate the city wished to discuss annexation with the developer and would support the County Planning Commission tabling the hearing until the City Council could discuss with the developer. He did add that they had paid the County a \$1,400 rezoning fee and was concerned about losing that money. I took that comment to mean the city was being put on notice that this may be an issue and did not react to this comment. I did note the issues regarding site vehicle access, sewer and water improvements and future service of the property south and east of the site (sewer, water, stormwater and transportation.) I did note that MnDOT would probably have concerns regarding access to Hwy 68. I asked him for a site plan, building footprint, estimated sewage gallons per day, estimated development valuation and most importantly their timeline. He indicated he would discuss with his team and forward the information. I just got off the phone with Mr. Toma (9:45 a.m.) and he indicated that the Radcliff would like to move forward with annexing the property into the city. I indicated that I would forward this to the council, but I needed the requested information in order to proceed. Mr. Toma indicated that he would like this matter placed on the next Council agenda.
2. Matt Novak – Matt contacted the County Planner regarding the current zoning, comprehensive plan guidance and possibly tabling the matter so we could discuss with developer. Mr. Novak indicated the property is zoned agriculture with no future guidance for urban commercial or residential. (Note that some cities such as Morgan have property adjacent to the city that is zoned agriculture with anticipated urban commercial development). This is important because if the property is zoned ag/urban commercial, the owner would have a certain degree of entitlement and the county would be hard pressed to deny a rezoning request to urban commercial. That does not mean the county cannot rezone the property but that the owner has limited entitlement for rezoning.
3. Public Infrastructure – Without a site plan it is difficult to determine the best way to serve the property. The site can be served by tapping into the existing water line and sewer lines adjacent

at the northwest edge of the property. The Minnesota Pollution Control Agency (MPCA) has a moratorium on sewer extension until the sewer rehab project is completed. The MPCA indicated the city would need to apply for a permit before it would respond to a request to tap into the existing line. I have not researched this issue but I do not believe the city would require a permit to tap into the existing line for this development. The sewer is approximately 8' deep and can serve the 2.5 acres but not much beyond that. An engineering report would be required to determine how surface water could be managed. It is unlikely MnDOT would allow access directly on to Hwy 68. (see below). Note that the information above is very preliminary, and an engineer would need to review.

4. MnDOT – I was contacted by MnDOT on Wednesday asking if I was aware of the Dollar General development and if so, the city's position regarding site access and sidewalks/trails. I indicated the city was aware of the development but that the property was located outside of the city. I added that County was conducting a public hearing to consider rezoning. He indicated MnDOT had concerns regarding direct access on to Hwy #68 and would prefer the vehicle access is from #76.
5. Valuation/Taxes – Mr. Toma indicated the estimated development and construction cost would be approximately \$1,000,000. I have asked the County Auditor to estimate how that would translate into estimated market value for tax purposes. I have not heard back from the Auditor. In the mean-time I have used an estimated market value of \$750,000 which would produce an estimated property taxes of \$35,000. The city share would be \$20,500. I will update this information once I receive the feedback from the county.

Summary

There are several unanswered questions that need to be addressed. Many of them cannot be addressed until we get the information from the developer. It does not appear that the property is entitled for commercial development at this time, so the County or city is not compelled to approve the rezoning. From an infrastructure standpoint unresolved issues are sewer, stormwater, vehicle access, sidewalks and addressing future development beyond the 2.4 acre site. I will give an update to the Council on Tuesday when I've had a chance to review the information provided by Radcliff.

Email sent to City Council on 1/20/21:

Good morning,

The following is an update relating to the Dollar General Development.

I have a new contact with the developer Radcliff Development – Dan Purvis.

As noted yesterday, Mr. Purvis notified me that he was considering withdrawing the rezoning application with the county and to pursue annexation at this time. County Planning Director Nick Brozek informed me that Dollar General had withdrawn its application and the hearing was cancelled. Mr. Purvis confirmed this in a subsequent email that was forwarded to you. Mr. Brozek and Mr. Purvis both noted that Dollar General could reapply for the rezoning if the annexation was not successful.

Matt will need to research the annexation statutes but I assume annexation would be done under the “annexation by ordinance” statute. Below is a brief summary of the statute provisions:

A city may annex land by ordinance if it has given 30 days’ notice of a public hearing on the annexation to all towns and all landowners within and contiguous to the area to be annexed and any of the following conditions are met - The land abuts the municipality and the area to be annexed is 60 acres or less; the area to be annexed is not served by public sewer facilities or public sewer facilities are not otherwise available; and the municipality receives a petition for annexation from all the owners of the land.

The developer also provided the following information:

1. The estimated timeline to start construction is sometime shortly after April 25, 2021.
2. Estimated valuation on the completed project is \$1,300,000 and 6 full-time equivalent. As noted in a previous email I’m not certain how the estimated valuation translates into estimated market value for property tax purposes. The only way to be certain is to have the owner/developer sign a market valuation agreement. This is typically only done with a Tax Increment or Tax Abatement project. I was able to confirm with the county that \$750,000 market value would generate \$33,212 property taxes or \$? City property taxes.
3. Staff will need to research the sewer moratorium further but it appears the city would not require an MPCA permit. Excerpt from MPCA Handbook - “When is a permit not required?
•connection of new or existing homes or buildings for which the only pipe installation is for the building sewer”. Sewer discharge would be approximately 100 gallons per day.
4. MnDOT concerns relating to access approval: (comments from developer)
 - Want to see City or County approval for zoning, before they will issue a permit.
 - How do we plan to get walking traffic from town to the store, worried about people walking along the highway.
 - City sign, but this is West of our Property boundary, no issue.
 - Culvert in ditch, but this is just at our NW property corner, we won’t disturb the pipe
 - Also wondered about utility connections, which I let him know we’d be on well and septic
5. I have discussed the status of the project with Jim Salfer.

I The developer would like to be heard on the February 8, 2021 council meeting. I am not sure why the developer dropped the county rezone application so quickly. If I was the developer I would have asked for a continuance of the hearing to wait for the city's reaction. I heard that there apparently was going to be a great deal of opposition at the hearing. That along with limited entitlements for the rezoning could have been a factor. The developer indicated he was doing it as a sign of good faith to the city and county.

Paul, Matt and I will put together a packet of information to be sent to the developer and will provide to the council prior to being sent to the developer.

Larry J Thompson
City Clerk/Treas.-Administrator
City of Wabasso
P O Box 60
Wabasso MN 56293
cwab@redred.com
Pop 694

NOVAK LAW

1224 Oak St., P.O. Box 39
Wabasso, MN 56293
507-342-5181

January 28, 2021

Larry Thompson
City of Wabasso
1429 Front St.
Wabasso, MN 56293

RE: Annexation/Dollar General

Dear Mr. Thompson

This letter will outline the annexation process the City of Wabasso may take if the City Council makes a determination to proceed. The process outlined in this letter – Annexation by Ordinance – is one of three different processes for annexation, but it is significantly the easiest process, and would be the most cost and time efficient if the City wishes to proceed. I can provide additional information regarding the other processes if such is required.

First, it is important to understand that the process of annexation is laid out in statute and overseen by the Municipal Boundary Adjustment Unit (MBAU). No annexation will be complete until it is reviewed by an Administrative Law Judge, reviewing the requirements of the statute and the MBAU. All requirements must be strictly complied with before any annexation can be finalized.

Second, it is important to understand that annexation of one parcel may affect the future annexation of additional parcels, including the rights of a new owner to object to annexation. There are also limits on the size of annexation done by Ordinance, though at 120 acres those limits are significantly above the size of the project currently being considered.

The Process

Minnesota Statute 414.033 a property can be annexed by Ordinance if (1) the land abuts the city, (2) and the area to be annexed is 120 acres or less, (3) not presently served or capable of being served by available public wastewater facilities, (4) and all the landowners petition the city for annexation.

Currently the proposed property abuts the city, is 120 acres or less, and is not presently served or capable of being served by available public wastewater facilities. This means that to qualify the landowners must petition the city for annexation. No specific form of petition is required, although samples can be found through the MBAU.

Only after a petitioner is received from all of the landowners, would the property meet the qualifications for consideration of Annexation by Ordinance. No right to annexation, or even any right to be considered by the City Council, exists upon receipt of the petition. Rather, this is simply the minimum qualification for the property to be considered.

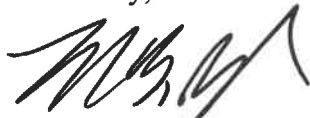
The City Council, if it wishes to do an Annexation by Ordinance, must first have a public hearing on the possible annexation. Such a hearing can only happen the city has given 30 days' written notice by certified mail to the town or towns affected by the proposed ordinance and to all landowners within and contiguous to the area to be annexed.

After the public hearing, if the City Council wishes, it may pass an ordinance that would declare the property annexed. That ordinance is then filed with the Administrative law judge, the town clerk, the county auditor, and the secretary of state. Annexation does not become effective until the Administrative law judge approves the filing.

As of this writing, the first step that would need to be taken for the land to even qualify for possible annexation by ordinance, would be for all of the property owners to file a petition for annexation. If, upon receipt of such a petition, the City Council wishes to proceed further, they then would be able to do so.

As I mentioned, there are additional annexation procedures, but each of them would add additional steps to the process outline here. Annexation by Ordinance appears to be the simplest process available if the City Council wishes to proceed further. If you have any additional questions regarding the process, please feel free to contact my office.

Sincerely,

A handwritten signature in black ink, appearing to read 'M. Novak', with a stylized flourish at the end.

Matthew B. Novak

**City of Wabasso
Economic Development Authority
Rental Unit Reservation**

Printed Name: _____

Address: _____

Email Address: _____

Primary Phone Number: _____

Secondary Phone Number: _____

Check which Unit(s) you are interested in:

_____ 1172 Dewey Street 5-plex

_____ Future units east of CR 6

Signature: _____

Date: _____

Note: The Economic Development will keep a waiting list at the Clerk's office. The list will be kept on a first come first serve basis order. If a vacancy occurs and you decline leasing a unit your name will be moved to the end of the list. You will be notified once every six months regarding your interest in leasing and your place on the waiting list.

If you have any questions, please contact the City Clerk's office at 507-342-5519 or email at cwab@redred.com

For office use only:

Date Received: _____

Notes: _____

RESOLUTION # _____

**CITY OF WABASSO, MN
ECONOMIC DEVELOPMENT AUTHORITY (EDA)
RESOLUTION SUPPORTING LRIP APPLICATION**

**FRONT STREET
FROM MAIN STREET TO DEWEY STREET**

WHEREAS, the City of Wabasso Economic Development Authority (EDA) would like to continue to support the City in allowing and accommodating heavy agricultural and commercial traffic on Front Street from Dewey Street to Main Street as a “Farm to Market” roadway within the City of Wabasso and;

WHEREAS, due to the deteriorated condition of the street surface from years of use by regional heavy farm machinery and trucks and from other local residential traffic, the City of Wabasso intends to reconstruct Front Street from Main Street to Dewey Street.

WHEREAS, the Wabasso EDA Board believes this to be an important economic development for the community.

THEREFORE BE IT RESOLVED, the City of Wabasso EDA board does hereby give complete support to this important project that will provide improved street surface infrastructure for use by the regional and local community.

Passed and approved this _____ day of January, 2021

Pat Eichten, EDA Director

CITY OF WABASSO REDWOOD COUNTY, MN



RESOLUTION # _____

**CITY OF WABASSO, MN
ECONOMIC DEVELOPMENT AUTHORITY (EDA)
RESOLUTION SUPPORTING LRIP APPLICATION**

**CEDAR STREET
FROM MN TH 68 TO MAY STREET**

WHEREAS, the City of Wabasso Economic Development Authority (EDA) would like to continue to support the City in maintaining and improving street surface infrastructure to its downtown business district, its public and parochial schools, and to its residents and;

WHEREAS, due to the deteriorated condition of the street surface from years of use by a high volume of busses and other regional and local traffic, the City of Wabasso intends to reconstruct Cedar Street from MN TH 68 to May Street and;

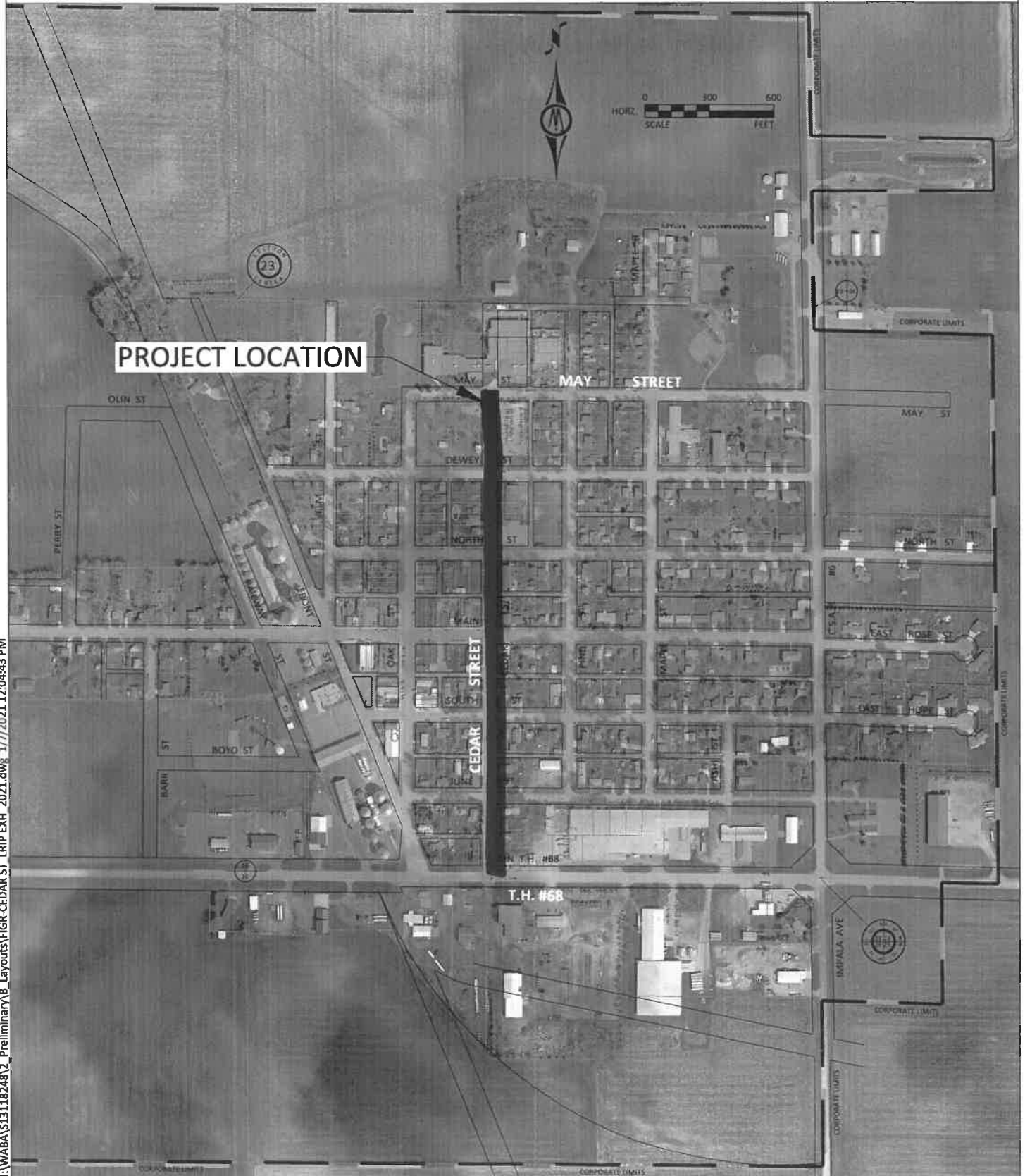
WHEREAS, the Wabasso EDA Board believes this to be an important economic development for the community.

THEREFORE BE IT RESOLVED, the City of Wabasso EDA board does hereby give complete support to this important project that will provide improved street surface infrastructure for use by the regional and local community.

Passed and approved this _____ day of January, 2021

Pat Eichten, EDA Director

CITY OF WABASSO REDWOOD COUNTY, MN



EDA
PO Box 60
Wabasso, MN 12311
507 342-5519

Acct ID	NAME	ADDRESS	CITY/STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000007-2	JONTI-CRAFT	171 STATE HWY 68	WABASSO, MN 56293	507-342-5169	01/25/21	Principal Bal	
Date	Code	Check #	L/C	Esc Recv	Esc Disb	Principal	
1/20/2021	1	193262	0.00	0.00	0.00	106.52	\$6,560.37
			0.00	0.00	0.00	108.52	\$6,453.85
							Tot Received: \$120.19
0000008	MID COUNTY AG SERVICES	182 STATE HWY 68	WABASSO, MN 56293		12/20/20		
Date	Code	Check #	L/C	Esc Recv	Esc Disb	Principal	
1/19/2021	1	1253	0.00	0.00	0.00	189.54	\$20,745.83
			0.00	0.00	0.00	188.54	\$20,556.29
							Tot Received: \$242.00
0000001	Novak Matt J	PO Box 39	Wabasso, MN 56293	507-342-5181	02/04/21		
Date	Code	Check #	L/C	Esc Recv	Esc Disb	Principal	
1/1/2021	1	01012021	0.00	0.00	0.00	309.33	\$20,799.67
			0.00	0.00	0.00	309.33	\$20,799.67
							Tot Received: \$382.10
0000003	SAFE STORAGE LLC #2	597 HOPE STREET	Wabasso, MN		01/01/21		
Date	Code	Check #	L/C	Esc Recv	Esc Disb	Principal	
1/1/2021	1	010121	0.00	0.00	0.00	482.80	\$40,740.30
			0.00	0.00	0.00	482.80	\$40,257.50
							Tot Received: \$482.80
0000009	WABASSO ELECTRIC MOTOR L	1235 OAK STREET	WABASSO, MN 56293	507-342-3701	02/01/21		
Date	Code	Check #	L/C	Esc Recv	Esc Disb	Principal	
1/4/2021	1	8936	0.00	0.00	0.00	219.75	\$12,498.65
			0.00	0.00	0.00	219.75	\$12,278.90
							Tot Received: \$251.00

Grand Totals:	Total Misc	Total L/C	Tot Esc Recv	Tot Esc Disb	Total Interest	Total Principal
	0.00	0.00	0.00	0.00	904.16	6,963.08

Grand Tot Revdt: \$7,867.24

Total Balances As Of - 01/31/2021 \$431,448.96 (For This Printed List)
CURRENT ACTUAL TOTAL NOTES RECEIVABLE TODAY: \$431,448.96
Monthly Pmts Received = 12

12 ACTUAL ACTIVE ACCOUNTS

(For This Printed List) Grand Total Current Balances: \$431,448.96
Tot Prin Bal As Of 01/31/2021: 431,448.96

EDA Monthly Payment Schedule**as of** **1/31/2021**

<u>Name</u>	<u>Pmt Due</u>	<u>Pmt Amt</u>	<u>Int</u>	<u>Prin Amt</u>		<u>Maturity Date</u>	<u>Date of Last Payment</u>	<u>Next Payment Due</u>
Bart Properties Llc	14th	\$ 482.80	3%	\$ 26,869.95	EDA II	7/14/2025	1/1/2021	1/1/2021
DEEM, Inc	21st	\$ 482.80	3%	\$ 27,380.58	EDA	5/21/2025	1/4/2021	1/1/2021
DEEM, Inc	21st	\$ 357.27	3%	\$ 19,924.30	EDA	5/21/2025	1/4/2021	1/1/2021
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 208,665.83	EDA	9/25/2025	1/20/2021	1/25/2021
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 6,560.37	EDA II	9/25/2025	1/20/2021	1/25/2021
Jenniges Gas & Diesel	8th	\$ 500.00	1%	\$ 15,675.54	EDA	12/8/2023	1/8/2021	1/8/2021
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ 18,035.66	EDA	12/11/2020	1/8/2021	1/14/2021
Wabasso Eletric Motor LLC	6th	\$ 250.52	3%	\$ 12,498.65	EDAI	8/6/2024	1/4/2021	1/1/2021
Matt Novak	1st	\$ 362.10	3%	\$ 21,109.00	EDA II	8/4/2026	1/1/2021	1/4/2021
Chad Ruprecht	21st	\$ 289.68	3%	\$ 20,206.55	EDA II	5/21/2028	1/25/2021	1/21/2021
Safe Storage 2	5th	\$ 482.80	3%	\$ 40,740.30	EDA	10/5/2028	1/25/2021	1/1/2021
Mid County Ag Services	20th	\$ 241.40	3%	\$ 20,745.83	EDA I	11/20/2028	1/19/2021	1/20/2021
Totals		\$ 7,755.84		\$ 438,412.56				

EDAI Daily Savings	\$ 305,942.92	FROM MONTHLY BANK STATEMENTS
EDAI Daily Savings	\$ 71,866.33	FROM MONTH
EDA-WDC	\$ 29,776.02	FROM MONTHLY BANK STATEMENTS
	\$ 407,585.27	

EDA General Fund

Beginning Balance	\$ 50,578.84
Plus Deposits Outstanding	\$ -
	\$ -
Less Outstanding Checks	\$ 3,230.23
Ending Balance	<u>\$ 47,348.61</u>

CD # 115009 renewal 12-9-19	\$ 28,446.81
CD #33649	\$ 50,186.34
	<u>\$ 78,633.15</u>
CD Total	
EDA General Total	<u>\$ 125,981.76</u>

EDA Dewey Street

Beginning Balance	\$ 67,899.14
Plus Deposits Outstanding interest	
rents	\$ 4,200.00
Security Deposit	\$ 700.00
Less Checks /Outstanding	
Repairs and Maint	\$ 6,180.93
Loan Payment	\$ 2,000.00
	<u>\$ 64,618.21</u>

EDA Eastvail Sales Account	Starting Balance	\$ 33,572.78
		\$ -
		\$ 33,572.78

Dewey Street Townhomes Loan	5/29/2020	\$ 42,491.48	2.8 % interest
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EDA I**1/31/2021****Balance Sheet**

Assets	Balance 12/31/20	Adj.	Balance 1/31/21
Cash	\$ 299,691.77	5,051.15	\$ 304,742.92
Notes Receivable	\$ 347,329.71	(5,562.37)	\$ 341,767.34
Total Assets	\$ 645,821.48	(511.22)	\$ 646,510.26
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 645,821.48		\$ 646,510.26

Principal Payments Monthly

Deem 1	\$ 307.46
Deem 2	\$ 414.35
Jenniges Gas & Diesel 1	\$ 461.75
Jenniges Gas & Diesel 2	\$ 254.91
Jonti-Craft 1	\$ 3,451.56
Mid Country Ag Services	\$ 189.54
Safe Storage #2	\$ 482.80
Total Principal Payment	\$ 5,562.37

Principal Payments Year to Date

Deem 1	\$ 307.46
Deem 2	\$ 414.35
Jenniges Gas & Diesel 1	\$ 461.75
Jenniges Gas & Diesel 2	\$ 254.91
Jonti-Craft 1	\$ 3,451.56
Mid Country Ag Services	\$ 189.54
Safe Storage #2	\$ 482.80
Total Principal Payments	\$ 5,562.37

New Loans

\$ -
\$ -
\$ -

Income Statement**Income****Interest on Loans Monthly**

Deem 1	\$ 49.81
Deem 2	\$ 68.45
Jenniges Gas & Diesel 1	\$ 38.25
Jenniges Gas & Diesel 2	\$ 45.09
Jonti-Craft 1	\$ 434.72
Mid Country Ag Services	\$ 52.46
Safe Storage #2	\$ -
Total Interest Payment	\$ 688.78

Interest on Loans Monthly

Deem 1	\$ 49.81
Deem 2	\$ 68.45
Jenniges Gas & Diesel 1	\$ 38.25
Jenniges Gas & Diesel 2	\$ 45.09
Jonti-Craft 1	\$ 434.72
Mid Country Ag Services	\$ 52.46
Safe Storage #2	\$ -
Total Interest Payments	\$ 688.78

Quarter 1	\$ -
Quarter 2	\$ -
Quarter 3	\$ -
Quarter 4	\$ -
	<u>\$ -</u>

Total Income	\$ 688.78
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Interest Payment	\$	-
	\$	-
	\$	-
Other Misallocated deposit	\$	1,200.00
Total Expense	\$	1,200.00

Net Income	\$ (511.22)
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EDA II

1/31/2021

Balance Sheet

	Balance 12/31/20	Adj.	Balance 1/31/21
Assets			
Cash	\$ 70,050.24	1,616.09	\$ 71,666.33
Notes Receivable	\$ 89,262.03	(1,400.71)	\$ 87,861.32
Total Assets	<u>\$ 159,312.27</u>	215.38	<u>\$ 159,527.65</u>

Liabilities

	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Assets less Liabilities	<u>\$ 159,312.27</u>		<u>\$ 159,527.65</u>
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Principal Payments Monthly

Bart Properties	\$ 415.63
Chad Ruprecht	\$ 349.48
Jonti-Craft	\$ 106.52
Novak Law	\$ 309.33
Wabbasso Electric Motor	\$ 219.75
	\$ -
	\$ -
Total Principal Payments	<u>\$ 1,400.71</u>

Principal Payments Year to Date

Bart Properties	\$ 415.63
Chad Ruprecht	\$ 349.48
Jonti-Craft	\$ 106.52
Novak Law	\$ 309.33
Wabbasso Electric Motor	\$ 219.75
	\$ -
	\$ -
Total Principal Payments	<u>\$ 1,400.71</u>

New Loans

\$ -
\$ -
<u>\$ -</u>

Income Statement**Income****Interest on Loans Monthly**

Bart Properties	\$ 67.17
Chad Ruprecht	\$ 50.52
Jonti-Craft	\$ 13.67
Novak Law	\$ 52.77
Wabbasso Electric Motor	\$ 31.25
	\$ -
	\$ -
Total Interest Payments	<u>\$ 215.38</u>

Interest on Loans Monthly

Bart Properties	\$ 67.17
Chad Ruprecht	\$ 50.52
Jonti-Craft	\$ 13.67
Novak Law	\$ 52.77
Wabbasso Electric Motor	\$ 31.25
	\$ -
	\$ -
Total Interest Payments	<u>\$ 215.38</u>

Savings Interest

Quarter 1

Quarter 2

Quarter 3

Quarter 4

\$	-
----	---

Total Income

\$	215.38
----	--------

Expenses

Interest Paymet

\$	-
----	---

\$	-
----	---

\$	-
----	---

Other

\$	-
----	---

Total Expense

\$	-
----	---

\$	-
----	---

Net Income

\$	215.38
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City of Wabasso City of Wabasso-Vendor Claims

Search Name	Fund Descr	Dept	Dept Descr	Object	Object Descr	Amount	Claim Nbr
Claim Nbr 1811							
BAUNE PLUMBING & HEATING	EDA DEWEY STRE	46500	Economic Develop	223	Building Repair Supplies	\$79.22	1811
Claim Nbr 1811						\$79.22	
Claim Nbr 1812							
MEADOWLAND FARMERS CO-OP	EDA DEWEY STRE	46500	Economic Develop	383	Heat	\$93.15	1812
Claim Nbr 1812						\$93.15	
Claim Nbr 1813							
MINNWEST BANK	EDA DEWEY STRE	46500	Economic Develop	625	Loans	\$2,000.00	1813
Claim Nbr 1813						\$2,000.00	
Claim Nbr 1814							
REDWOOD ELECTRIC COOP	EDA DEWEY STRE	46500	Economic Develop	381	Electricity	\$26.00	1814
Claim Nbr 1814						\$26.00	
Claim Nbr 1881							
REDWOOD AREA DEVELOPMENT	EDA GENERAL FU	46500	Economic Develop	433	Dues and Subscriptions	\$1,667.50	1881
Claim Nbr 1881						\$1,667.50	
						\$3,865.87	

City of Wabasso

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Checks for Month

January 2021

10103 EDA Checking Begin Mth \$47,843.38

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
001880	RACHEL INGEBRETSON	1/6/2021	-\$300.00	123020PAYEDA1	Directors Stipend	\$47,543.38
001879	PAT EICHEN	1/6/2021	-\$660.00	123020PAYEDA1	Directors Stipend - Preside	\$46,883.38
001878	NOVAK LAW	1/6/2021	-\$1,113.50	123020PAYEDA1	Attorney's Fees	\$45,769.88
001877	KARL GUETTER	1/6/2021	-\$210.00	123020PAYEDA1	Directors Stipend	\$45,559.88
001876	EDA II	1/6/2021	-\$800.00	123020PAYEDA1	Reimburse RLF Payment -	\$44,759.88
001875	EDA I	1/6/2021	-\$400.00	123020PAYEDA1	Reimburse RLF Payment -	\$44,359.88
001874	CITY OF WABASSO	1/6/2021	-\$590.23	123020PAYEDA1	City Labor	\$43,769.65
001873	CHUCK ROBASSE	1/6/2021	-\$240.00	123020PAYEDA1	Directors Stipend	\$43,529.65
001872	CAROLE REMIGER	1/6/2021	-\$330.00	123020PAYEDA1	Directors Stipend	\$43,199.65
	Deposits	\$0.00				
	Checks	-\$4,643.73				

FILTER: [Cash Act]='10103' and [Period]=1 and [Act Year]='2021'

City of Wabasso

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Checks for Month

January 2021

EDA Dewey St Checkin Begin Mth \$67,899.70

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	010421RECRENTS	1/4/2021	\$2,100.00	010421RECREN	January Rent	\$69,999.70
Deposit	010521REC	1/5/2021	\$700.00	010521REC	January 2021 Rent	\$70,699.70
001810	REDWOOD ELECTRIC COOP	1/6/2021	-\$43.11	123020PAYEDA1	Electricity Unit #2	\$70,656.59
001809	MINNWEST BANK	1/6/2021	-\$2,000.00	123020PAYEDA1	Loan Payment	\$68,656.59
001808	MEADOWLAND FARMERS C	1/6/2021	-\$54.09	123020PAYEDA1	Propane Tank Rental	\$68,602.50
001807	GRAMSTAD LUMBER COMP	1/6/2021	-\$136.23	123020PAYEDA1	Supplies #2	\$68,466.27
001806	CITY OF WABASSO	1/6/2021	-\$1,194.69	123020PAYEDA1	City Labor	\$67,271.58
001805	BRIGHTER HOMES STORE	1/6/2021	-\$3,355.43	123020PAYEDA1	Carpeting - Unit #2	\$63,916.15
001804	BAUNE PLUMBING & HEATIN	1/6/2021	-\$311.38	123020PAYEDA1	Faucets #2 and #3	\$63,604.77
001803	AL SCHUNK	1/6/2021	-\$1,086.00	123020PAYEDA1	Unit #2 Painting	\$62,518.77
Deposit	011221REC	1/12/2021	\$2,100.00	011221REC	rent	\$64,618.77
	Deposits	\$4,900.00				
	Checks	-\$8,180.93				
			-\$3,280.93			

FILTER: [Cash Act]='10104' and [Period]=1 and [Act Year]='2021'