

**City of Wabasso**  
**ECONOMIC DEVELOPMENT AUTHORITY**  
**1429 Front Street P O Box 60**  
**Wabasso MN 56293**  
**Regular Meeting**  
**Wednesday, April 6, 2022**  
**5:00 pm**

**CALL TO ORDER:**

**MINUTES:**

1. Approve Minutes – 3/2/22 Regular Meeting

**OLD BUSINESS:**

1. Discuss Duplex
  - a. Update.
2. Eastvail 3<sup>rd</sup> and 4<sup>th</sup> Addition Utilities
3. Development/Strategic Plan
  - a. Highway 68 Corridor – Design Plan

**NEW BUSINESS:**

1. Broadband Financing

**TREASURER’S REPORT:**

1. Detailed Accounting Report
2. Loan and Checking Balance Summary Report

**BILLS:**

1. General Checking Claims
2. Dewey Street Claims
3. December Checks Issued

**ADJOURN:**

**ECONOMIC DEVELOPMENT AUTHORITY**  
**Regular Meeting – April 6, 2022**  
**Agenda Report**

**NOTE:** The Community Center improvements are mostly complete, and the EDA will resume meeting at the Community Center.

1. **Minutes** enclosed
2. **Duplex Bids.** I discussed value engineering with Travis at RBC and identified several areas where the EDA could potentially reduce costs. Travis indicated he would be willing to review the specs and the plans in detail and would work with the EDA to amend the specs. Jeff and I agreed that we should not meet with Travis until the EDA decides which direction it wishes to take. Pat Dingels and I discussed various financial options. We concluded that: a) Any public borrowing will require some type of income limitations; and b) The project would need to be built by a “for profit” or “non-profit” organization to avoid the public bidding requirements. Pat Eichten and I discussed the possibility of reactivating and capitalizing the Wabasso Development Corporation. Pat was going to get background information from his dad. I did a search on the Secretary of State’s web site and did not find any matches for Wabasso Development Corporation or any similar names under “Wabasso.” Redwood County EDC Rep. Briana Mumme is reviewing the RLF funds to see if it is possible to use them for housing. I am waiting to hear from Briana and will forward her comments to the EDA when received. I also contacted a developer from Sauk Rapids that is currently constructing a 2 phase 72 unit apartment building in Sleepy Eye. We discussed the possibility of constructing a phased housing development consisting of units ranging from duplex to 16-24 apartments on EDA owned property. Pat Eichten and I plan to meet with the CEO and his business partner next week to discuss. He seems very interested based on our first discussion. I will update the EDA at the meeting.
3. **Eastvail 3<sup>rd</sup> and 4<sup>th</sup> Utilities.** I discussed extension of utilities to Eastvail 3<sup>rd</sup> and 4<sup>th</sup> with Chad Nelsen of Redwood Electric. I forwarded the plat information and timing to him. He is preparing a project proposal. I will forward the proposal when received.
4. **Broadband Financing.** Redwood County EDA presented a proposal to install fiber optics in Wabasso in 2023. (See attached.) They are looking for a commitment of \$200,000 from the City by April 30<sup>th</sup>. While the \$200,000 is manageable from the City’s standpoint, the timing is difficult because of the city’s budget cycle. Pat Eichten was also at the meeting and noted this project fell under the mission of the EDA and the EDA might be able to assist. Pat and I met with REDA reps Briana Mumme and Patrick Garry to discuss possible assistance ranging from direct financing by the EDA to providing a bridge loan for the City. Briana was going to research if the RLF funds could be used for broadband, as the state had made a number of rule changes which may allow the use of state funds relating to broadband. I will forward information Briana may provide.
5. **Development Plan** – The City Council has agreed to pay half of the costs to prepare the Highway 68 Corridor Plan. I discussed eliminating the area southeast of #68 and CR 76 and the area outside the western city limits. The City Engineer agreed with eliminating the southeast portion, but recommended that the western area remain in the study as the most critical part of the study is water runoff, and that area is part of the watershed.
6. **Treasurers Report** attached
7. **Bills Attached.**

Wabasso EDA  
Regular Meeting  
Wednesday, March 2, 2022  
5:00 pm

The meeting was called to order at 5pm at the Wabasso Public School Activity Center with Board Member Pat Eichten, Karl Guetter, Steve Burns and Chuck Robasse (via phone conference) in attendance. Also present were EDA Director Larry Thompson, Pat Dingels, Matt Novak, Louis Guetter and Anne Guetter.

The agenda was accepted as submitted.

The minutes of the February 2, 2022, meeting was approved on a motion by Robasse, second by Burns. Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

The minutes of the February 14, 2022, meeting was approved on a motion by Burns, second by Robasse. Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

**Duplex.** Mr. Thompson presented the following bid for the duplex: Redwood Building Center (RBC) - \$669,955.25. It was noted that the bid was much higher than anticipated and based on the proforma presented by Mr. Thompson, it would require either a substantial cash infusion or annual subsidy to cash flow the project. The EDA discussed several factors that may have increased the price including market conditions and uncertainty, surety bonds, few bidders, materials, size and bidding requirements. Matt Novak noted that the EDA had three options: accept the bids, reject the bid, table the bid and reevaluate. The EDA discussed possibly meeting with RBC to better understand the high price of the surety and to see if the price could possibly be reduced by reducing the square footage or through value engineering. The EDA also discussed possibly using a non profit to eliminate some of the bidding and surety requirements. Mr. Thompson noted that during the bidding process it was discovered that electricity, telephone and cable tv had not been installed in the Eastvail 3<sup>rd</sup>/4<sup>th</sup> Additions. He was in contact with the utilities and it was quoted \$15,000 to install the south row of lots and \$7,000 to install the north row of lots. He needed to do more research. A lengthy discussion followed regarding the amount of the bid, only receiving one bid, and how much subsidy it would take to bring the lease rates down to what the market would bear. It was agreed that the EDA would not use its fund to write down the rates based on the amount of the bid. Mr. Eichten expressed frustration regarding the income limitations imposed by the bond requirements. Mr. Novak indicated the EDA should reject the bid if it wished to discuss the bid with RBC. Motion by Guetter, second by Burns to reject the bid of RBC. Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

The EDA directed Mr. Thompson to meet with RBC to discuss where potential cost savings could be realized and how to attract additional bidders; contact Bolton and Menk and Redwood Electric regarding installation of electricity, notify the fiscal consultant that the project was on hold, and to research alternate bonding tools.

Strategic Plan – Business Interviews. Ms. Dingels and Mr. Guetter reported that they had concluded the business interviews and presented the results. It was noted that Day Care, additional community events and more presence on social media were the highest priorities. It was the consensus that this item be placed on the next meeting for prioritization.

Strategic Plan – Highway 68 corridor design. Mr. Thompson had received an engineer's estimate of \$12,000 to prepare a design and facilities plan for the Highway 68 corridor business expansion. It was the consensus that the area south east of #68 and #76 be eliminated due to topography issues (sanitary sewer extension) and the areas outside of the city limits be included as an alternate to the estimate.

EDA Lot Purchase. Mr. Eichten reported that a person was interested in purchasing an EDA lot, but due to the construction market wished to have the 12 month construction requirement extended. It was the consensus of the EDA that it did not wish to change its current policy but would consider it if there were extenuating circumstances.

Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

**Treasurer's Report** – Motion by Burns, second by Guetter to approve the Treasurer's Report as submitted.

Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

**Bills** - Motion by Olson, second by Burns to approve the bills totaling \$2,325.00 (Dewey Street).

Eichten – Yes; Guetter – Yes; Robasse – Yes; Burns – Yes.

Meeting was adjourned at 7:00 p.m.

Larry Thompson  
EDA Director



City of Wabasso  
Mayor Carol Atkins  
P.O. Box 60  
Wabasso, MN 56293

March 7, 2022

Greetings City of Wabasso Mayor Carol Atkins,

Broadband plays an essential role in the growth of rural communities. Businesses need it to connect to customers, students need it to participate fully in their education, and we all need it to access information and resources that impact our everyday life. But the benefits of being connected are not yet shared by everyone.

[Per the Blandin Foundation, Redwood County ranks 85<sup>th</sup> out of 87 counties](#) with access to internet speeds of 100 Mbps download and 20 Mbps upload. This simply does not position us to achieve the 2026 state goal or equip our county with high-speed internet our residents and businesses deserve. Most of Redwood County, to include the City of Wabasso, is served by either a DSL or fixed wireless technology which limits the end user's ability to achieve reliable, consistent, high-internet speeds. It is proven a fiber-optic network provides a future-proof technology which is scalable to serve the speed needs of today and the next 40 years.

In November 2021, a community group was formed to participate in a broadband technical assistance program, through Blandin. One of the activities was to develop a broadband vision statement. The purpose of the vision is to direct and guide the EDA when working with internet service providers, seek funding, and decision making. The vision was endorsed by this committee, the Redwood County Economic Development Authority Board of Directors, and the Redwood County Board of Commissioners in January 2022.

*Every resident and business in Redwood County will have access to an affordable, reliable, high-speed internet connection delivered by committed community partners skilled in operating and maintaining a successful fiber broadband network.*

In order to achieve this vision, the EDA is partnering with the incumbent internet service provider, Arvig, to develop broadband projects. The City of Wabasso has been identified as a project area to deploy a fiber-to-the-premise network to residents and businesses in the city. Arvig will be pursuing an application to the State of Minnesota Department of Employment and Economic Development (DEED) Border-to-Border grant program, in partnership with the Redwood County EDA to offset the cost. Applications will be scored based on these factors: broadband improvements, grant funding request amount, community participation, project readiness, project sustainability, and economic development and community impact. Additionally, applicants are to attain local funding to serve as a gap in the total funding request. With the support of the County Commissioners, we are reaching out to those cities and townships included in the project area to seek local funding requests, in an effort to be application ready.

403 South Mill Street/P.O. Box 130 Redwood Falls, MN 56283  
(507) 637-1122 brianam@co.redwood.mn.us redwoodcounty-mn.us



The scope of the application is to provide 786 structures with a fiber-to-the-premise network, totaling \$2,173,979 in four cities, and two townships, for an estimate of 13.5 miles. The City of Wabasso is included in this project area to serve 482 structures, totaling \$1,348,003 for an estimate of 4.5 miles. The proposed funding structure would be to seek 30% of the project cost from the State, Arvig at 25%, and the remaining 45% would be a joint partnership with Redwood County, and the city.

This letter is to seek a request to provide an overview of the city's current broadband status, broadband benefits and economic impact, project overview, and present a funding request at the March 14, 2022 Council meeting. We anticipate this conversation would take about 30 minutes.

Please contact either Patrick or Briana with any questions and/or to make arrangements to be on the March 14, 2022 board agenda.

Thank you,

**Briana Mumme**  
Economic Development Coordinator  
Redwood County  
[Briana\\_m@co.redwood.mn.us](mailto:Briana_m@co.redwood.mn.us)  
(507) 637-1122

**Patrick Garry**  
Broadband Coordinator  
Redwood County EDA  
Lead for Minnesota  
[Patrick\\_g@co.redwood.mn.us](mailto:Patrick_g@co.redwood.mn.us)  
(507) 637-1362

Cc: Redwood County Commissioner Board Chair, Jim Salfer, City of Wabasso EDA President, Pat Eichten



# Fiber Future

Building a Gig County:

A COUNTY THAT FARMS AND LIVES FOR THE NEXT GENERATION

Southwest Minnesota

*Redwood County*

Economic Development

City of Wabasso March 10, 2022



A photograph of an oil rig at sunset. The sun is low on the horizon, creating a bright orange glow and silhouetting the rig's structure. The rig features several large vertical storage tanks and a complex network of pipes and cranes. The sky is a mix of orange and grey, with some clouds visible. The overall mood is industrial and dramatic.

**Bold Today.  
Bold Tomorrow.**



## **VISION STATEMENT:**

*Every resident and business in Redwood County will have access to an affordable, reliable, high-speed internet connection delivered by committed community partners skilled in operating and maintaining a successful fiber broadband network.*

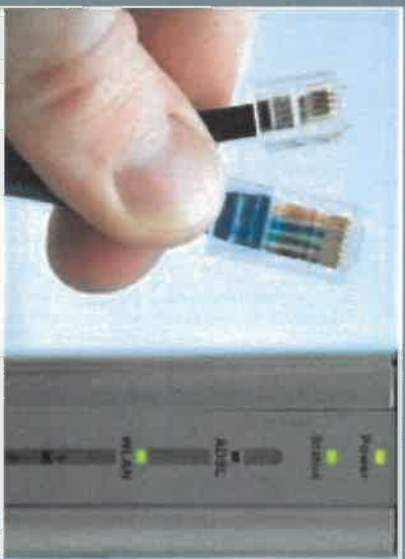
### **Endorsed by:**

Redwood County Commissioners, Redwood County EDA  
Redwood County Broadband Community Committee

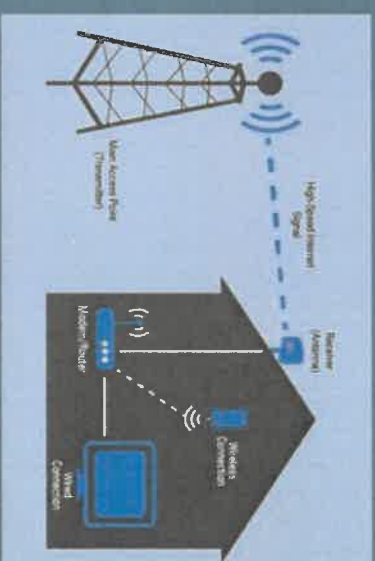


# Broadband Technologies

## DSL - PHONELINE



## FIXED WIRELESS

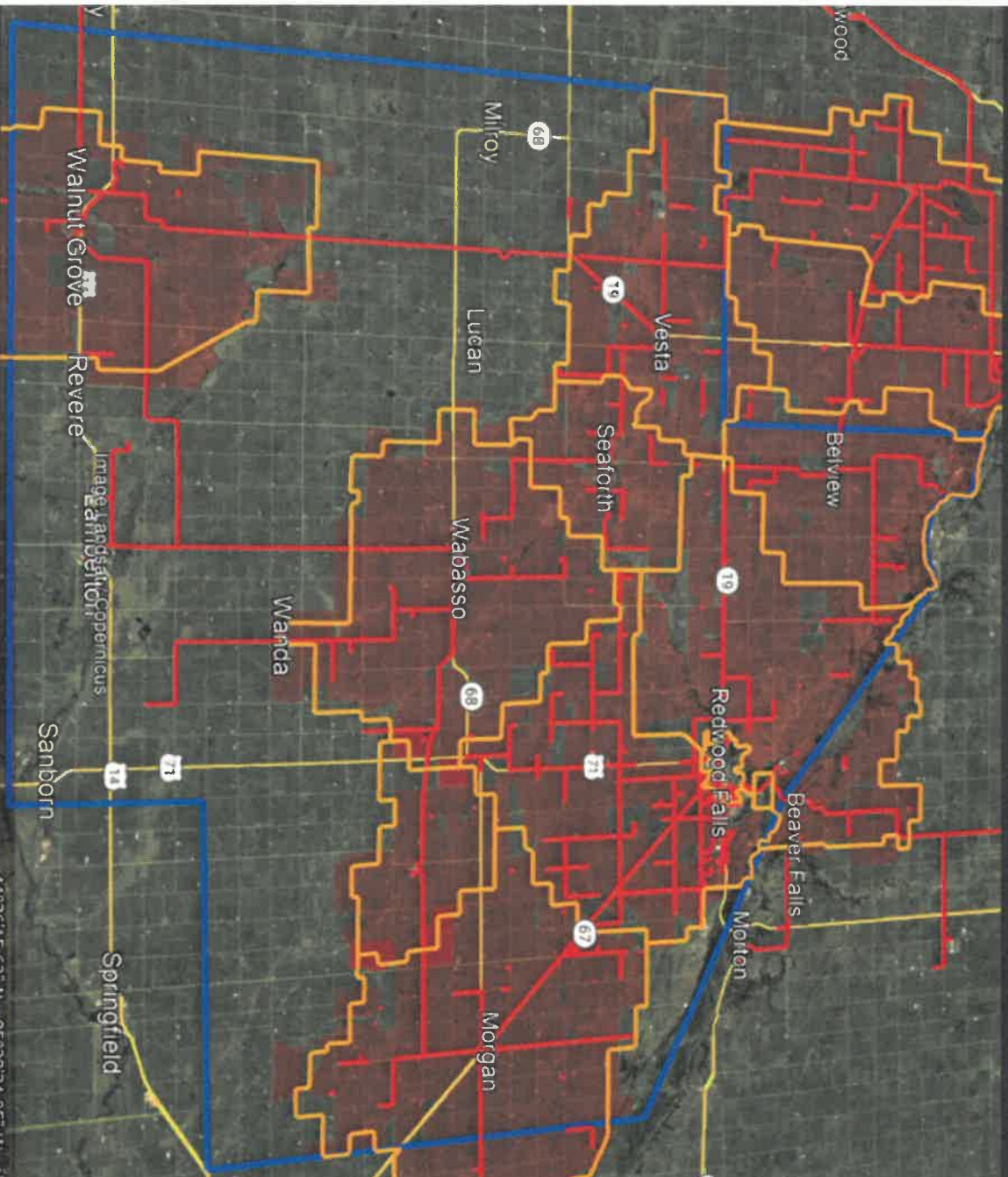


## FIBER



- ✓ Future Proof
- ✓ Consistant & Reliable
- ✓ Speed & Scalable
- ✓ Gig County





## PROJECT AREAS

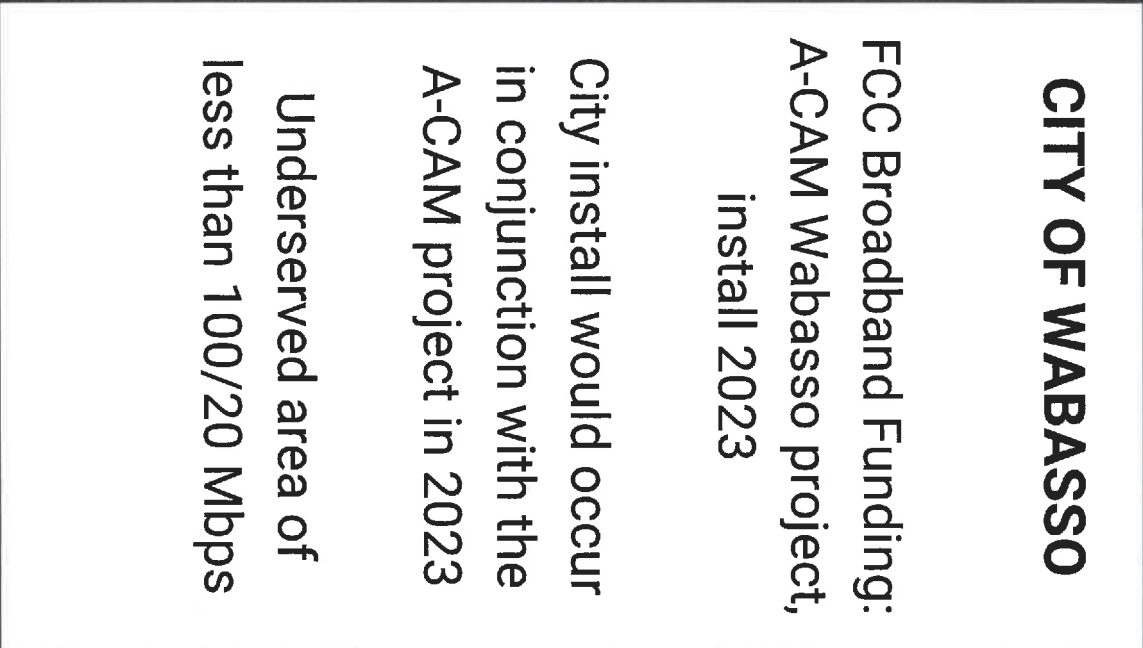
Belview  
Delhi  
Vesta  
Seaforth  
Wabasso  
Morgan  
Clements  
Wanda  
Walnut Grove  
Redwood Falls  
Lamberton  
Revere  
W of Lower Sioux  
W Walnut Grove

# CITY OF WABASSO

FCC Broadband Funding:  
A-CAM Wabasso project,  
install 2023

City install would occur  
in conjunction with the  
A-CAM project in 2023

Underserved area of  
less than 100/20 Mbps





# BORDER-TO-BORDER BROADBAND GRANT

## PROJECT FOR REDWOOD COUNTY

### PROJECT SCOPE

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Fiber-to-the-Premise

\$2,173,979 Project Total

789 Structures

13.5 Miles

4 Cities & 2 Townships

\$2,573 Average cost per structure

### FUNDING & PARTNERSHIPS

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State Border to Border Grant:

\$652,193 (30%)

Arvig Internet Service Provider:

\$543,494 (25%)

County and LUG Local Match:

\$978,290.55 (45%)

# CITY OF WABASSO PROJECT OVERVIEW

## PROJECT SCOPE

Fiber-to-the-Premise

\$1,348,003 Project Total

482 Structures

4.42 Miles

\$2,796.69 Cost per structure

## PROPOSED FUNDING STRUCTURE

State BTB Grant:  
\$337,00 (30%)

Arvig:  
\$404,400 (25%)

Redwood County:  
\$406,601 (30%)

City of Wabasso:  
\$200,000 (15%)

# Border to Border Grant Program

MN Department of Employment and  
Economic Development (DEED): Office of  
Broadband

\$180 Million Total Fund (\$110M pending)

\$90M: Spring Grant Cycle

\$90M: Fall Grant Cycle

Application period not open yet, anticipated  
any day with 60 day window to submit

Wireline delivering speed of 100/20Mbps  
minimum, serving unserved and  
underserved areas

Competitive - scoring process

Award notice early Summer

# American Rescue Plan: Local Fiscal Recovery Funds

Coronavirus State and Local Fiscal Recovery  
Funds (SLRF), American Rescue Plan to state,  
local, & Tribal governments

US Treasury Final Ruling effective April 1, 2022 -  
Standard Revenue Loss Allowance provision

May utilize funds towards another Federal  
program

Intended use of funds included broadband  
infrastructure projects to unserved and  
underserved locations with new or expanded  
broadband access

Wireline delivering speed of 100/20Mbps  
minimum

# Why Arvig



arvig

- ✓ OWNS 75% OF THE REDWOOD COUNTY TELEPHONE EXCHANGES  
(FORMERLY REDWOOD TELEPHONE)
- ✓ IS THE INCUMBENT INTERNET PROVIDER TO SERVE THE EXCHANGE
- ✓ EQUIPPED TO DEPLOY A FIBER-TO-THE-PREMISE NETWORK, AND MAINTAIN IT  
OVER THE YEARS
- ✓ 336 MILES OF FIBER HAVE BEEN INSTALLED YTD IN REDWOOD COUNTY
- ✓ 254 MILES OF FIBER WILL BE INSTALLED IN REDWOOD COUNTY IN 2022



# **Without Broadband**

POPULATION DECLINE  
YOUNGER GENERATION LEAVE  
HEALTHCARE DISPARITIES  
BUSINESS LIMITATIONS  
BUSINESS RETENTION  
HOME VALUE DECLINE  
JOB LOSS  
MISSED OPPORTUNITIES  
AG LIMITATIONS  
EDUCATION DISPARITIES  
REMOTE WORK ISN'T AN OPTION

# **With Broadband**

POPULATION GROWTH  
YOUNGER GENERATION RETENTION  
HEALTHCARE ACCESS  
REMOTE WORK CAPABILITIES  
EXISTING BUSINESS GROWTH  
NEW BUSINESS VENTURES  
HOME VALUE INCREASE  
E-LEARNING RESOURCES  
E-COMMERCE  
SOCIAL CONNECTIVITY  
AG TECH GROWTH

# CONTACT US



## **PATRICK GARRY**

Broadband Coordinator

Redwood County

Office: (507) 637-1362

Email: [patrick\\_g@co.redwood.mn.us](mailto:patrick_g@co.redwood.mn.us)



## **BRIANA MUMME**

Economic Development Coordinator

Redwood County

Office: (507) 637-1122

Email: [briana\\_m@co.redwood.mn.us](mailto:briana_m@co.redwood.mn.us)



**Redwood County Map ACAM Build**

**Legend**

- ACAM Build
- Exchange Lines
- Existing Filter Lines
- Redwood County Line

Map labels include: Cottonwood, Green Valley, Wood Lake, Echo, Belview, Delhi, Beaver Falls, Redwood Falls, Morgan, Wabasso, Vesta, Seaforth, Lucan, Milroy, Marshall, Amiret, Tracy, Walnut Grove, Revere, Lamberton, Wanda, Sanborn, Springfield, Leavenworth, Sleepy Eye, Franklin, Pantex, Evan, and Morgan.

Scale: 10 mi

Google Earth

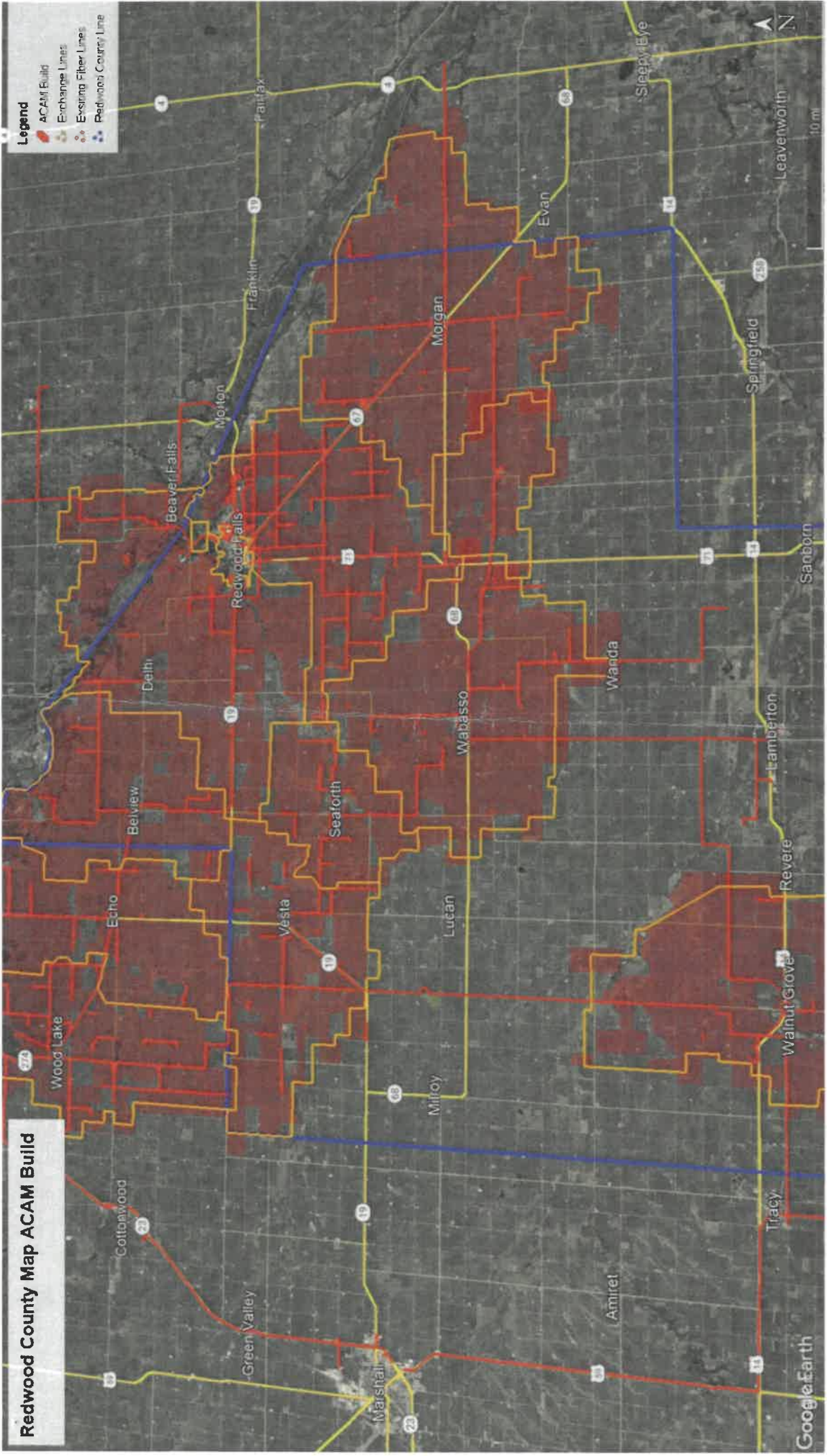
**Redwood County Map ACAM Build**

**Legend**

- ACAM Build
- Exchange Lines
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Map labels include: Cottonwood, Green Valley, Wood Lake, Belview, Echo, Vesta, Beaver Falls, Redwood Falls, Morgan, Wabasso, Vesta, Lucan, Milroy, Marshall, Amiret, Walnut Grove, Revere, Lamberton, Wanda, Sanborn, Springfield, Leavenworth, Sleepy Eye, Franklin, Pantax, and Evan.

Google Earth



# Wabasso Broadband Map

- Legend**
- ACAM Build
  - Exchange Lines
  - Existing Fiber Lines
  - Redwood County Line





# 2021 Provider Broadband Service Inventory

## Border-to-Border Broadband Development Grant Program

Underserved, Unconnected and  
Border Areas  
Redwood County  
Minnesota



Created April 1, 2021



This map was prepared by Connected Neighbors under contract with the Minnesota Office of Broadband Development. The map represents a snapshot of broadband service availability based on provider data submitted to and analyzed by Connected Neighbors. The data is current as of December 31, 2020.

Additional maps and data are available at <http://mn.gov/broadband/grants/underserved-areas/maps>

Upon request, this information can be made available in alternate formats for individuals with disabilities. Call 651-224-2000 for more information.

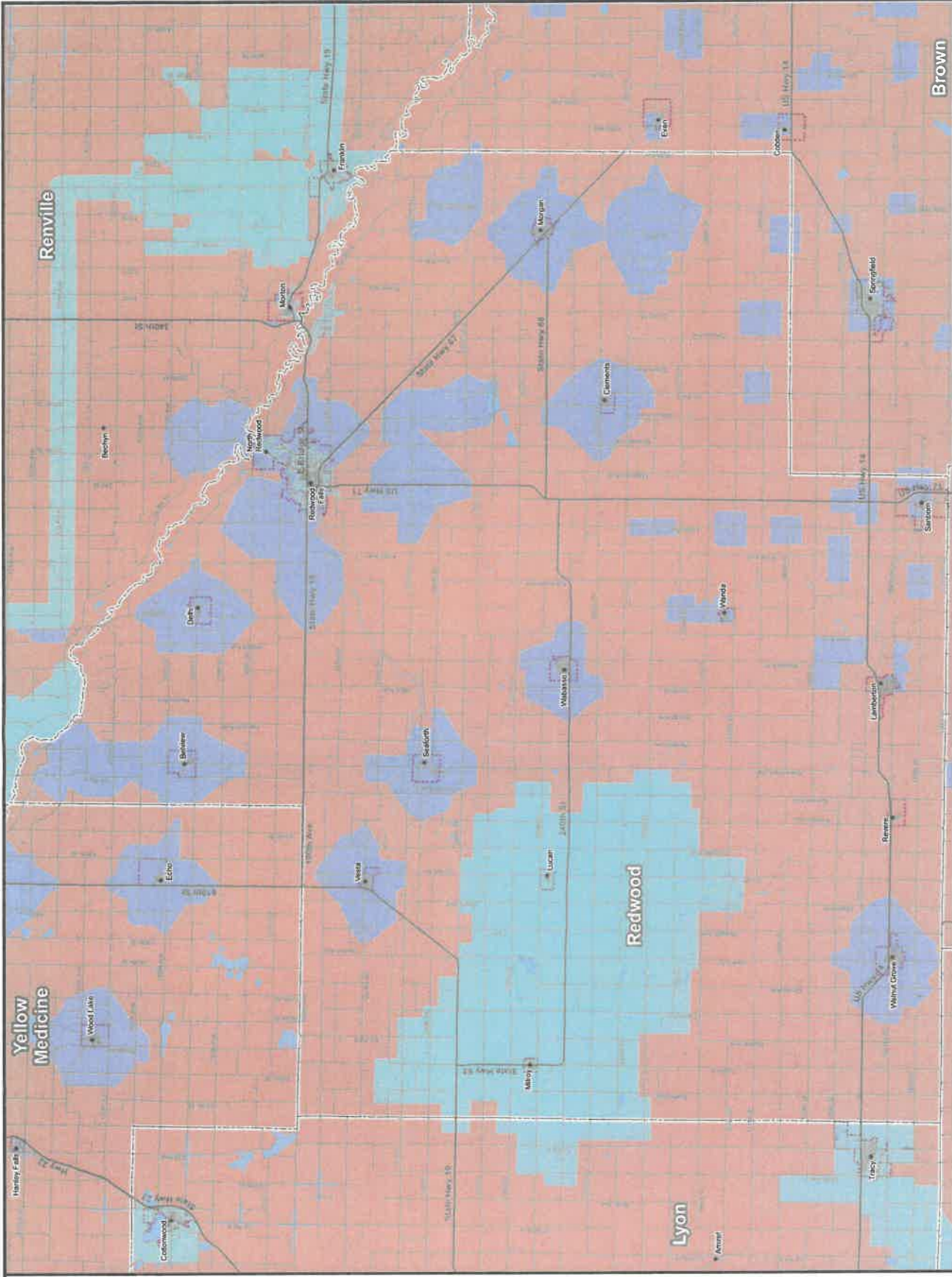


- Interstate
- US Road
- Local Road
- Municipal Boundary
- County Boundary
- Water
- Wireline Broadband of at Least 100M/20M
- Underserved Area (Wireline Broadband of at Least 25M/3M but less than 100M/20M)
- Unserved Area (No Wireline Broadband of at Least 25M/3M)

0 1.5 3 miles

Submit questions or recommendations to [DEED.broadband@state.mn.us](mailto:DEED.broadband@state.mn.us)

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

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End				
0000010	CHAD RUPRECHT	739 MAIN STREET	WABASSO, MN 56293	507-342-6328	04/21/22	Principal Bal				
Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru
1/18/2022	1	271478	400.00	0.00	0.00	0.00	0.00	39.89	360.11	Jan/2022
2/8/2022	1	271484	400.00	0.00	0.00	0.00	0.00	38.99	361.01	Feb/2022
3/17/2022	1	271496	400.00	0.00	0.00	0.00	0.00	38.08	361.92	Mar/2022
									<b>\$14,871.56</b>	
										<b>\$14,871.56</b>

0000002		DEEM INC		P O Box 133		Wabasso, MN 56293		507-342-2006		04/21/22	
Date	Code	Check #	Ami	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru	
2/1/2022	1	271481	482.80	0.00	0.00	0.00	0.00	55.97	426.83	Jan/2022	\$21,104.22
2/21/2022	1	15267	482.80	0.00	0.00	0.00	0.00	54.90	427.90	Feb/2022	\$22,387.92
3/22/2022	1	271498	482.80	0.00	0.00	0.00	0.00	53.83	428.97	Mar/2022	\$21,104.22
Bal - 03/31/2022			\$21,104.22 - Totals:			0.00	0.00	0.00	164.70	1,283.70	
T-4 Deposits: \$4,448.40											

0000002-2		DEEM INC		P O Box 133		Wabasso, MN		04/21/22		
Date	Code	Check #	Ami	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru
2/1/2022	1	271481	357.27	0.00	0.00	0.00	0.00	40.54	316.73	Jan/2022
2/21/2022	1	15266	357.27	0.00	0.00	0.00	0.00	39.75	317.52	Feb/2022
3/22/2022	1	271499	357.27	0.00	0.00	0.00	0.00	38.96	318.31	Mar/2022
Bal - 03/31/2022		\$15,264.33 - Totals:		0.00	0.00	0.00	0.00	119.25	952.56	
								Tot Received: \$1,071.81		

0000011	JENNIGES GAS & DIESEL										1230 OAK STREET	WABASSO, MN 56293		507-342-5104	04/14/22	
Date	Code	Check #	Ami	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru						
1/5/2022	1	6377	300.00	0.00	0.00	0.00	0.00	36.68	263.32	Jan/2022				\$14,672.05	\$13,880.11	
2/8/2022	1	271486	300.00	0.00	0.00	0.00	0.00	36.02	263.98	Feb/2022						
3/7/2022	1	6472	300.00	0.00	0.00	0.00	0.00	35.36	264.64	Mar/2022				\$13,880.11		
Bal - 03/31/2022		\$13,880.11 - Totals:		0.00	0.00	0.00	0.00	108.06	791.94							
															Tot Received: \$900.00	

0000011-2	JENNIGES GAS & DIESEL INC										1230 OAK STREET	WABASSO, MN 56293	507-342-5104	04/08/22		
Date	Code	Check #	Am't	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru						
1/5/2022	1	6376	500.00	0.00	0.00	0.00	0.00	23.90	476.10	Jan/2022				\$9,559.46	\$8,127.59	
2/8/2022	1	271485	500.00	0.00	0.00	0.00	0.00	22.71	477.29	Feb/2022						
3/7/2022	1	6471	500.00	0.00	0.00	0.00	0.00	21.52	478.48	Mar/2022				\$8,127.59		
Bal - 03/31/2022		\$8,127.59 - Totals:		0.00	0.00	0.00	0.00	68.13	1,431.87							

0000007	JONTI-CRAFT		171 STATE HWY 68		WABASSO, MN 56293		507-342-5169		04/25/22	
<u>Date</u>	<u>Code</u>	<u>Check #</u>	<u>Amnt</u>	<u>Misc Chgs</u>	<u>L/C</u>	<u>Esc Recy</u>	<u>Esc Disb</u>	<u>Interest</u>	<u>Principal</u>	<u>Pd Thru</u>
1/21/2022	1	196624	3886.28	0.00	0.00	0.00	0.00	347.44	3538.84	Jan/2022
								<b>\$166,769.21</b>		<b>\$156,130.55</b>

\$156,130.55

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

Continued From Last Page

Continued From Last Page											
Acct ID		NAME		ADDRESS		CITY / STATE		PHONE		Begin / End Principal Bal	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru	
2/16/2022	1	196902	3886.28	0.00	0.00	0.00	0.00	340.06	3546.22	Feb/2022	
3/11/2022	1	197192	3886.28	0.00	0.00	0.00	0.00	332.68	3553.60	Mar/2022	
									<b>\$156,130.55</b>		<b>\$156,130.55</b>

0000007-2		JONTI-CRAFT		171 STATE HWY 68		WABASSO, MN 56293		507-342-5169		04/25/22		
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru		
1/21/2022	1	196624	120.19	0.00	0.00	0.00	0.00	10.75	109.44	Jan/2022	\$5,158.13	\$4,829.12
2/16/2022	1	196902	120.19	0.00	0.00	0.00	0.00	10.52	109.67	Feb/2022		
3/18/2022	1	197192	120.19	0.00	0.00	0.00	0.00	10.29	109.90	Mar/2022	\$4,829.12	

0000006	MID COUNTY AG SERVICES				182 STATE HWY 68		WABASSO, MN 56293		06/20/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru
1/21/2022	1	1412	242.00	0.00	0.00	0.00	0.00	45.10	196.90	Mar/2022
2/8/2022	1	271483	242.00	0.00	0.00	0.00	0.00	44.61	197.39	Apr/2022
3/11/2022	1	1447	242.00	0.00	0.00	0.00	0.00	44.12	197.88	May/2022

0000001										Novak Matt J		PO Box 39		Wabasso, MN 56293		507-342-5181		04/01/22							
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru															
1/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	43.36	318.74	Jan/2022															
2/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	42.57	319.53	Feb/2022															
3/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	41.77	320.33	Mar/2022															
</																									

0000003	SAFE STORAGE LLC #2										597 HOPE STREET	Wabasso, MN 56293	04/05/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru				
1/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	90.00	392.80	Jan/2022	\$36,000.84	\$34,819.50		
2/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	89.02	393.78	Feb/2022				
3/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	88.04	394.76	Mar/2022	\$34,819.50			

0000009		WABASSO ELECTRIC MOTOR L 1235 OAK STREET			WABASSO, MN 56293		507-342-3701		04/06/22		
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru	
1/10/2022	1	7313	251.00	0.00	0.00	0.00	0.00	24.56	226.44	Jan/2022	
											\$9,825.05
											\$9,144.04

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

Continued From Last Page											
Acct ID	NAME		ADDRESS		CITY / STATE		PHONE	Due Date		Begin / End Principal Bal	Cur Prin Bal
Date	Code	Check #	Am't	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru	
2/7/2022	1	7322	251.00	0.00	0.00	0.00	0.00	24.00	227.00	Feb/2022	\$9,144.04
3/7/2022	1	7336	251.00	0.00	0.00	0.00	0.00	23.43	227.57	Mar/2022	
Bal - 03/31/2022 \$9,144.04 - Totals:			0.00		0.00	0.00	0.00	71.99	681.01		
Tot Received: \$753.00											

Grand Totals:	Total Misc	Total L/C	Tot Esc Recv	Tot Esc Dis	Total Interest	Total Principal	Grand Tot Rcvd: \$22,153.32
	0.00	0.00	0.00	0.00	2,229.42	19,923.90	

Total Balances As Of - 03/31/2022 \$312,006.69 (For This Printed List)  
CURRENT ACTUAL TOTAL NOTES RECEIVABLE TODAY: \$312,006.69  
Monthly Pmts Received = 33  
11 ACTUAL ACTIVE ACCOUNTS  
(For This Printed List) ACTIVE ACCOUNTS - Grand Total Current Balances: \$312,006.69  
Tot Prin Bal As Of 03/31/2022: 312,006.69



**EDA Monthly Payment Schedule**  
**as of 3/29/2022**

<b><u>Name</u></b>	<b><u>Pmt Due</u></b>	<b><u>Pmt Amt</u></b>	<b><u>Int</u></b>	<b><u>Prin Amt</u></b>		<b><u>Maturity Date</u></b>	<b><u>Date of Last Payment</u></b>	<b><u>Next Payment Due</u></b>
DEEM, Inc	21st	\$ 428.20	3%	\$ 21,104.22	EDA	5/21/2025	3/22/2022	4/21/2022
DEEM, Inc	21st	\$ 357.27	3%	\$ 15,264.33	EDA	5/21/2025	3/22/2022	4/21/2022
Jonti-Craft	25th	\$ 3,886.28	2.5%	156,130.55	EDA	9/25/2025	3/18/2022	4/25/2022
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 4,829.12	EDA II	9/25/2025	3/18/2022	4/25/2022
Jenniges Gas & Diesel	8th	\$ 500.00	1%	\$ 8,127.56	EDA	12/8/2023	3/7/2022	4/8/2022
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ 13,880.11	EDA	12/11/2026	3/7/2022	4/14/2022
Wabasso Elettric Motor LLC	6th	\$ 251.00	3%	\$ 9,144.04	EDAI	8/6/2024	3/7/2022	4/6/2022
Matt Novak	1st	\$ 362.10	3%	\$ 16,387.00	EDA II	8/4/2026	3/1/2022	4/1/2022
Chad Ruprecht	21st	\$ 400.00	3%	\$ 14,871.56	EDA II	5/21/2028	3/17/2022	4/21/2022
Safe Storage 2	5th	\$ 482.80	3%	\$ 34,819.50	EDA	10/5/2028	3/1/2022	4/5/2022
Mid County Ag Services	20th	\$ 242.00	3%	\$ 17,448.67	EDA I	11/20/2028	3/11/2022	4/20/2022
Totals		\$ 7,329.84		<b><u>\$ 312,006.66</u></b>				

EDAI Daily Savings	\$ 395,176.97	FROM MONTHLY BANK STATEMENTS
EDAI Daily Savings	\$ 114,566.76	FROM MONTHLY BANK STATEMENTS
EDA-WDC	\$ 39,845.65	FROM MONTHLY BANK STATEMENTS
Total Savings	\$ 549,589.38	

Beginning Balance	\$ 33,350.83
Plus Deposits Outstanding	
Interest Earnings	\$ 1.32
Sale of Lot 1, Bl 1 Eastvail 4th - Samyn	\$ 55,167.16
Less Outstanding Checks	\$ -
Ending Balance	<u>\$ 88,519.31</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>\$ 78,633.15</u>

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EDA Dewey Street

Beginning Balance	\$ 59,055.62
Plus Deposits Outstanding interest	
rents	\$ 2,215.00
Security Deposit interest	\$ 0.45
Less Checks /Outstanding	
LMCIT Liability Insurance	\$ (1,799.00)
B&L Snow Removal	\$ (325.00)
Loan Payment	\$ (2,000.00)
	\$ -
	<u>\$ 57,147.07</u>

EDA Eastvail Sales Account	Starting Balance	\$ 33,605.67
	Interest on investments	\$ 8.38
		<u>\$ 33,614.05</u>

Dewey Street Townhomes Loan      3/29/2022      \$ 13,532.76      2.8 % interest

EDA I

3/29/2022

**Balance Sheet**

	<b>Balance 2/28/22</b>	<b>Adj.</b>	<b>Balance 3/29/22</b>
<b>Assets</b>			
Cash	\$ 388,829.96	6,347.01	\$ 395,176.97
Notes Receivable	\$ 272,411.61	(5,636.64)	\$ 266,774.97
<b>Total Assets</b>	<b>\$ 661,241.57</b>	<b>710.37</b>	<b>\$ 661,951.94</b>
<b>Liabilities</b>			
	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Assets less Liabilities</b>	<b>\$ 661,241.57</b>		<b>\$ 661,951.94</b>

**Principal Payments Monthly**

Deem 1	\$ 428.97
Deem 2	\$ 318.31
Jenniges Gas & Diesel 1	\$ 264.64
Jenniges Gas & Diesel 2	\$ 478.48
Jonti-Craft 1	\$ 3,553.60
Mid Country Ag Services	\$ 197.88
Safe Storage #2	394.76
<b>Total Principal Payment</b>	<b>\$ 5,636.64</b>

**Principal Payments Year to Date**

Deem 1	\$ 1,283.70
Deem 2	\$ 952.56
Jenniges Gas & Diesel 1	\$ 791.94
Jenniges Gas & Diesel 2	\$ 1,431.87
Jonti-Craft 1	\$ 10,638.66
Mid Country Ag Services	\$ 592.17
Safe Storage #2	\$ 1,181.34
<b>Total Principal Payments</b>	<b>\$ 16,872.24</b>

**New Loans**

\$ -
\$ -
<b>\$ -</b>

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

Deem 1	\$ 53.83
Deem 2	\$ 38.96
Jenniges Gas & Diesel 1	\$ 35.36
Jenniges Gas & Diesel 2	\$ 21.52
Jonti-Craft 1	\$ 332.68
Mid Country Ag Services	\$ 44.12
Safe Storage #2	\$ 88.04
<b>Total Interest Payment</b>	<b>\$ 614.51</b>
	<b>\$ 6,251.15</b>

**Interest on Loans Year to Date**

Deem 1	\$ 164.70
Deem 2	\$ 119.25
Jenniges Gas & Diesel 2	\$ 108.06
Jenniges Gas & Diesel 1	\$ 68.13
Jonti-Craft 1	\$ 1,020.18
Mid Country Ag Services	\$ 133.83
Safe Storage #2	\$ 267.06
<b>Total Interest Payments</b>	<b>\$ 1,881.21</b>

**Savings Interest**

Quarter 1	\$ 95.86
Quarter 2	\$ -
Quarter 3	\$ -
Quarter 4	\$ -
	<b>\$ 95.86</b>
<b>Total Income</b>	<b>\$ 710.37</b>

**Expenses**

Interest Payment	\$ -
	\$ -
Other Misallocated deposit	\$ -
<b>Total Expense</b>	<b>\$ -</b>
<b>Net Income</b>	<b>\$ 710.37</b>

EDA II      3/29/2022  
Balance Sheet

	Balance 2/25/22	Adj.	Balance 3/29/22
<b>Assets</b>			
Cash	\$ 113,405.32	1,161.44	\$ 114,566.76
Notes Receivable	\$ 47,268.61	(1,019.72)	\$ 46,248.89
Total Assets	\$ 159,540.64	141.72	\$ 160,815.65

**Liabilities**

	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
<b>Assets less Liabilities</b>	<b>\$ 159,540.64</b>		<b>\$ 160,815.65</b>

**Principal Payments Monthly**

Chad Ruprecht	\$ 361.92
Jonti-Craft	\$ 109.90
Novak Law	\$ 320.33
Wabbasso Electric Motor	\$ 227.57
Total Principal Payments	\$ 1,019.72

**New Loans**

\$ -
\$ -
\$ -

**Principal Payments Year to Date**

Chad Ruprecht	\$ 1,083.04
Jont-Craft	\$ 329.01
Novak Law	\$ 958.60
Wabbasso Electric Motor	\$ 681.01
Total Principal Payments	\$ 3,051.66

**Income Statement**

**Income**

**Interest on Loans Monthly**

Chad Ruprecht	\$ 38.08
Jonti-Craft	\$ 10.29
Novak Law	\$ 41.77
Wabbasso Electric Motor	\$ 23.43
	\$ -
	\$ -
Total Interest Payments	\$ 113.57

**Interest on Loans Monthly**

Chad Ruprecht	\$ 116.96
Jont-Craft	\$ 31.56
Novak Law	\$ 127.70
Wabbasso Electric Motor	\$ 71.99
	\$ -
	\$ -
Total Interest Payments	\$ 348.21

**Savings Interest**

Quarter 1	\$ 28.15
Quarter 2	\$ -
Quarter 3	\$ -
Quarter 4	\$ -
	\$ 28.15

**Total Income**

\$ 141.72

**Expenses**

Interest Payment	\$ -
	\$ -
Other	\$ -
Total Expense	\$ -

**Net Income**

\$ 141.72



# City of Wabasso

## Payments

03/31/22 9:21 AM

Page 1

Current Period: March 2022

<b>Payments Batch 033122PAYEDA</b>		<b>\$2,191.50</b>	
Refer	1848 MINNWEST BANK	-	
Cash Payment	E 246-46500-625 Loans	Loan Payment	\$2,000.00
Invoice			
Transaction Date	3/31/2022	EDA Dewey St Chec 10104	<b>Total</b> \$2,000.00
Refer	1902 NOVAK LAW	-	
Cash Payment	E 245-46500-304 Legal Fees	Legal Fees	\$161.50
Invoice			
Transaction Date	3/31/2022	EDA Checking 10103	<b>Total</b> \$161.50
Refer	1903 ROADHOUSE BAR & GRILL	-	
Cash Payment	E 245-46500-430 Miscellaneous (GENERA	Working Lunch	\$30.00
Invoice			
Transaction Date	3/31/2022	EDA Checking 10103	<b>Total</b> \$30.00

### Fund Summary

	10103 EDA Checking	
245 EDA GENERAL FUND	\$191.50	
	\$191.50	
	10104 EDA Dewey St Checkin	
246 EDA DEWEY STREET	\$2,000.00	
	\$2,000.00	

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$2,191.50
<b>Total</b>	<b>\$2,191.50</b>

# City of Wabasso

03/31/22 9:22 AM

Page 1

## Checks for Month

10103 EDA Checking

Since March 2022

Begin Balance \$33,407.90

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	031722RECDLICEDACC	3/17/2022	-55,167.16	031722RECDLIC	EASTVAIL LOT 1 BLOCK	\$88,575.06
	Deposits	\$55,167.16				
	Checks	\$0.00	\$55,167.16			

FILTER: ((([Act Year]='2022' and [period] in (3))) and ((true)) and [Cash Act]='10103')

# City of Wabasso

03/31/22 9:22 AM

Page 1

## Checks for Month

10104 EDA Dewey St Checkin

Since March 2022

Begin Balance \$59,056.07

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	030322RECAMBDWYRT	3/3/2022	-\$1,470.00	030322RECAMB	March Rent	\$60,526.07
Deposit	030422RECGCEDA	3/4/2022	-\$745.00	030422RECGCE	Rent	\$61,271.07
001845	B AND L LAWN & SNOW	3/2/2022	\$325.00	030222PAYEDA	Snow Removal	\$60,946.07
001846	MINNWEST BANK	3/2/2022	\$2,000.00	030222PAYEDA	Loan Payment	\$58,946.07
001847	LMCIT BERKLEY RISK SERVI	3/8/2022	\$1,799.00	030722PAYLIBD	Liability Insurance Premiu	\$57,147.07
	Deposits	\$2,215.00				
	Checks	-\$4,124.00	-\$1,909.00			

FILTER: ((([Act Year]='2022' and [period] in (3))) and ((true)) and [Cash Act]='10104')