

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, June 1, 2022
5:00 pm

CALL TO ORDER:

MINUTES:

1. Approve Minutes – 5/4/22 Regular Meeting

OLD BUSINESS:

1. Discuss Duplex
 - a. Update.
2. Eastvail 3rd and 4th Addition Utilities
3. RLF Broadband Financing
4. Development/Strategic Plan
 - a. Highway 68 Corridor - Design Plan

NEW BUSINESS:

1. EDA Lot Pricing
2. Interfund transfers

TREASURER'S REPORT:

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

BILLS:

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

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – June 1, 2022
Agenda Report

1. **Minutes** enclosed
2. **Duplex.** Chuck Robasse – Chuck Robasse forwarded the attached information from Extreme Panel that was provided by Nick and Anne Guetter. According to Nick the company rep indicated they could produce a duplex for approximately \$250,000/unit. I plan to contact the company to verify. Regardless, my belief is that the EDA would still need to find a “champion” such as a non profit to construct the duplex, and the EDA still faces the MLI requirements if it wishes to borrow money to ultimately purchase the duplex. *(Excerpt from last meeting packet - Pat Eichten and I met with the developer. He seemed mostly interested in multi-family but would look at duplexes and fourplexes. I provided information regarding the various sites including all of the EDA properties. I will forward his response once received. I know he has been very busy getting the Sleepy Eye project wrapped up. I expect to hear from him before the meeting. There is also a nonprofit developer who is doing a fairly large project in New Ulm consisting of duplexes and multi family housing. Their mission is strictly low/mod income and workforce housing. I spoke with the attorney recommended by Karl. We had an interesting conversation. He is going to circle back to Karl to discuss further. I will give a synopsis of our discussion at the meeting.)*
3. **Eastvail 3rd and 4th Utilities.** Redwood Electric Coop (REC) staff, City Engineer David Palm and I met on site to go over the utilities. REC will be installing 3 lights on May Street similar to the lights on North Street. REC will pay for the lights unless the EDA or city wants some type of custom lighting. We mapped out the transformers and junction boxes and did a rough locate on the property corners. I am waiting for a contract from the REC. Nate Jacobson is going to be in touch with the REC to joint trench. No date has been set for installation, but I would anticipate it to be in June or July.
4. **RLF Broadband Financing.** It appears that RLF funds will not be eligible for broadband financing. Nothing new to report.
5. **Highway #68 Corridor Study.** Attached is a map of a rough street and lot layouts that incorporates stormwater management. I’ve also included a study that was done in 2019 that was used as a basis for the design layout. This information is for preliminary discussion only. The City Engineer asked that I share this with the EDA and will attend a meeting to discuss at the EDA’s invitation. I will have full sized maps available at the meeting.
6. **EDA Lot Pricing** – Attached is a copy of the lot pricing spreadsheet. The pricing sheet was updated to reflect the estimated increase in taxable value based on average from recent years. The increase in tax values will increase the taxes generated and hence, can be used to increase the lot credit.
7. **Interfund Transfers** – See attached report.
8. **Treasurers Report** attached
9. **Bills Attached.**

Wabasso EDA
Regular Meeting
Wednesday, May 4, 2022
5:00 pm

The meeting was called to order at 6pm with Board Member Pat Eichten and Steve Burns present. Also present was Director Larry Thompson. Due to a lack of quorum the agenda was dispensed by the President Eichten.

Bills - It was noted that given field work and high school athletics was underway it would be difficult to hold a special meeting. Mr. Eichten noted that Mr. Guetter would join the meeting if necessary. Mr. Guetter joined the meeting via conference call. Motion by Burns, second by Guetter to approve the bills totaling \$5,662.00 (Dewey Street Checking) and \$3,962.05 (Regular Checking)
Eichten – Yes; Guetter – Yes; Burns – Yes.

Meeting was adjourned at 6:10 p.m.

Larry Thompson
EDA Director

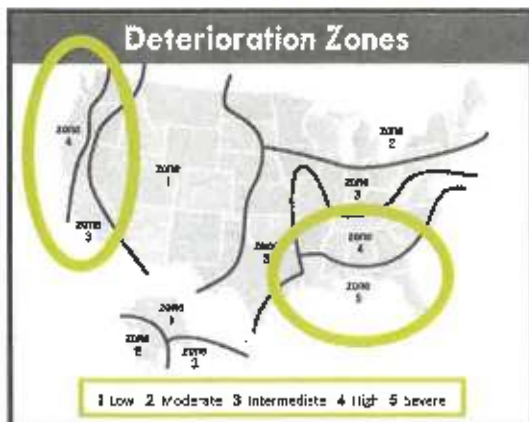
STRUCTURE SHIELD+



THE ULTIMATE PROTECTION FOR YOUR SIPs STRUCTURES



Structure Shield⁺ is a value-added upgrade for SIPs envelopes which incorporates a factory applied zinc borate treatment to shield your structures from environmental deterioration and from insects and decay. An optional vapor permeable peel & stick tape is available for exterior panel joints.



Southeastern & Pacific NW areas are in Hazard Zones #4 & 5 (severe), where the potential for wood decay damage is considered significant.

Shield Your Envelopes For the Long Haul with Structure Shield⁺

- ◆ Protect OSB against biological elements including fungal decay.
- ◆ Ensure the long-term durability of OSB in regions where wood boring/eating insects are prevalent.

Structure Shield⁺ Offers Increased Protection Through:

- ◆ **Zinc Borate Treatment:** An integral treatment allowing for even disbursement throughout the entire substrate.
- ◆ **OPTIONAL Joint Tape:** Protects panel joints from water during installation while allowing incidental moisture penetration to escape as vapor. When applied to dry OSB, can be applied as a one-step solution for joint sealing.

The Structure Shield⁺ Difference

- ◆ Unlike other treatments Structure Shield⁺ is applied as dry as possible during the OSB manufacturing process for uniform distribution. Other treatments are topical surface treatments, not distributed throughout the OSB.
- ◆ **Warranted:** OSB treatment complements Extreme's impressive panel warranty.
- ◆ **Cost Effective:** Zinc Borate treated OSB is less expensive than pressure-treated plywood.
- ◆ **Safe:** Deadly for termites and fungal decay but safe for people, pets and the environment.
- ◆ **Proven Durability:** Formula has more than 20 years of lab, field research with proven results.



Extreme Panel
TECHNOLOGIES, INC.
STRUCTURAL INSULATED PANELS

SIPs Done Right!

EXTREME ROOF SYSTEMS: True R-Value

EXTREME ROOF PANEL BENEFITS:

- Design flexibility, unique spaces
- True vaulted ceilings
- Easier to control indoor environment
- Speed of construction
- True air barrier and insulation
- Structural strength
- CNC cut panels for precision fit
- Dormers easy to construct
- 15 times tighter construction than conventional roof methods
- Extreme has incorporated Structure Shield[®] treated OSB into 100% of its wall and roof panel manufacturing



♦ Zinc borate treatment is applied as a dry powder during the manufacturing process

♦ 25 year warranty compliments Extreme's impressive panel warranty

- ♦ Protects OSB against biological elements including fungal decay
- ♦ Ensures the long-term durability of OSB in regions where wood boring insects are prevalent
- ♦ Structure Shield[®] OSB is less expensive than pressure treated plywood



EXTREME PANELS R & U-VALUES @ 25 °F

SIP Thicknesses	R-value	U-value
8 1/4"	33	0.0301
10 1/4"	42	0.0238
12 1/4"	51	0.0197

Panel sizes available from 4'x8' to 8'x24'

Support Structures

Extreme Panel
TECHNOLOGIES, INC.
STRUCTURAL INSULATED PANELS



- ◆ Industrial or Architectural finishes
- ◆ Pre-cut for easy installation
- ◆ Stain options available
- ◆ Clear spanning capabilities, sized per project
- ◆ Multiple wood species available for all applications

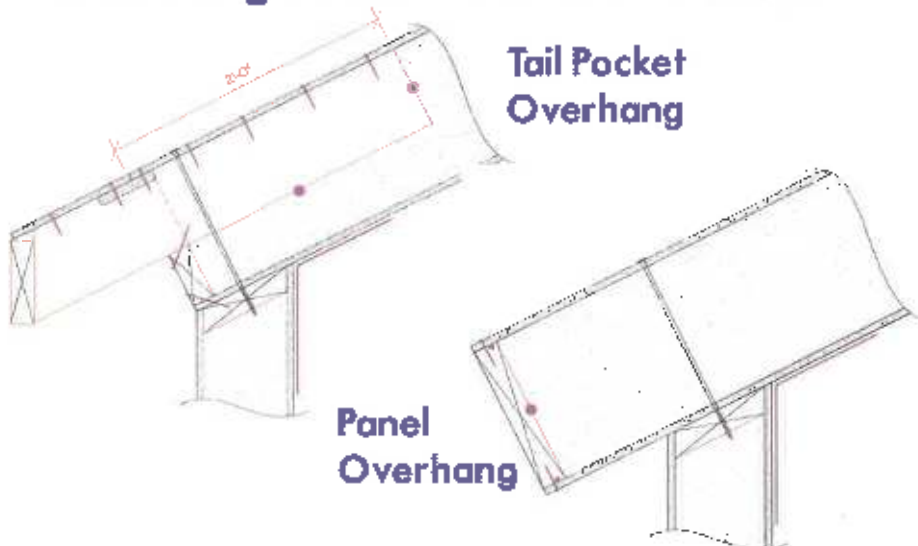


- ◆ More head room
- ◆ No bottom cord bracing
- ◆ Up to 72' wide at 10' on center spacing
- ◆ Up to 66' wide at 12' on center spacing
- ◆ Curved bottom cord
- ◆ Unique finishing opportunities



- ◆ High strength for weight ratio
- ◆ Architectural freedom
- ◆ Commercial and light industrial applications
- ◆ 100' wide spans and greater available
- ◆ Easy to install, wood top cord for ease of panel installation

Overhang details - Panel vs. Pocket



Tail Pocket Overhang

Panel Overhang

475 East 4th St North
PO Box 435
Cottonwood, MN 56229

800-977-2635
Fax: 507-423-5531

info@extremepanel.com

extremepanel.com



Structural Insulated
Panel Association



Refer to Construction Details EP 414 – EP 420 for Structural Notes



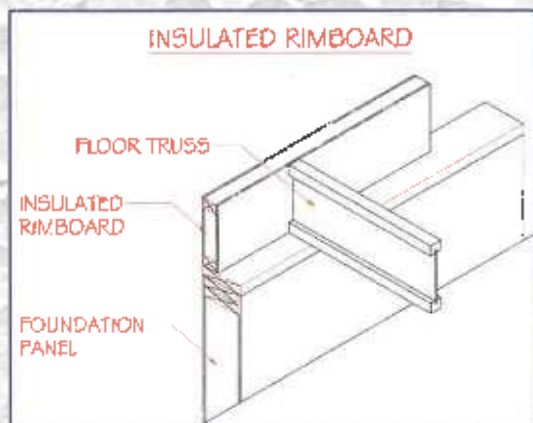
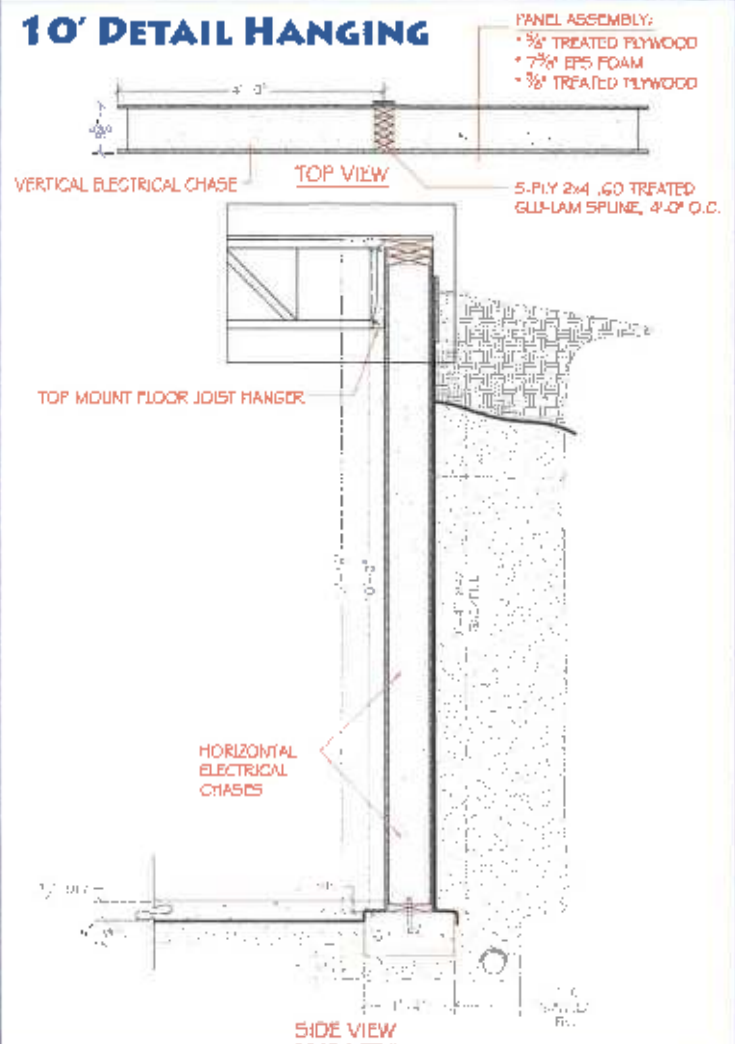
EXTREME PANEL PERMANENT WOOD FOUNDATIONS

EXTREME FOUNDATION PANEL BENEFITS:

- Can be used on concrete or pea-rock footing
- 5/8" MCA treated plywood used for interior side (not regular OSB)
- 4' on center engineered post installed in panel
- 8' 9' 10' tall walls - 8 5/8" total thickness
- Engineered specs
- Fast installation
- Can erect all year around
- High R Value - 32
- Higher strength and efficiency than conventional block or poured cement
- Less expensive than ICFs
- Dry and warm - No musty damp smell
- Healthier environment - Mold resistant
- Interior is easier to finish
- Will not crack - Its structural integrity will always be maintained



10' DETAIL HANGING



Extreme Panel

TECHNOLOGIES, INC.

STRUCTURAL INSULATED PANELS

HANGING FLOOR SYSTEM:

Historically, floor systems are the least insulated area in the house

- ♦ Eliminate perimeter insulation – less labor
- ♦ Engineered hangers are used to hang floor system
- ♦ No labor insulating floors
- ♦ Extra strength with sub-floor tying in basement walls



FROST FOOTINGS & CRAWL SPACE PANELS:

- ♦ Heat and cool as part of structure
- ♦ Uses:
 - ⇒ Slab on grade
 - ⇒ Garages
 - ⇒ Walk-out walls
 - ⇒ Commercial buildings
- ♦ Keeps concrete floor warmer and less likely to crack

BENEFITS OF A SIPs FLOOR SYSTEM:

- ♦ NO CONCRETE
- ♦ Great for houses and additions
- ♦ Fast, easy construction
- ♦ Built in any climate and remote locations
- ♦ Feels like main level floor, not garage floor



475 East 4th St North • PO Box 435 • Cottonwood, MN 56229

800-977-2635 Fax: 507-423-5531

info@extremepanel.com

extremepanel.com



EXTREME WALL SYSTEMS: Superior R-Value

EXTREME SIPs provide significant savings in time & labor and are extremely energy efficient - resulting in high performance homes.

- **EPS FOAM** - Expanded Polystyrene, the closed cell foam between the OSB, is 100% recyclable, free of dyes, formaldehyde & HCFCs. Does not support mold or mildew growth.
- **CHEMICAL & OFF-GASSING** - To maintain high indoor air quality, the components of the SIPs panel are low or no VOC. It's comparable to the same level that naturally occurs in an apple.
- **STRENGTH** - SIPs historically have withstood natural disasters like hurricanes, earthquakes and tornadoes in the same areas where other building types have been destroyed.
- **OSB (ORIENTED STRAND BOARD)** - The interior and exterior skins of Extreme SIPs are produced from sustainably managed North American forests for SIP-Grade OSB. Extreme has incorporated Structure Shield[®] treated OSB into 100% of its wall and roof panel manufacturing. Structure Shield[®] yields the Ultimate Protection for your Extreme Structure.



What is Superior R-Value?

R-Value is a measure of how well a product "resists" the flow of heat or cold. The higher the R-Value the better. SIPs are 15 times tighter than conventional construction.



- ◆ Zinc borate treatment is applied as a dry powder during the manufacturing process
- ◆ 25 year warranty compliments Extreme's impressive panel warranty
- ◆ Protects OSB against biological elements including fungal decay
- ◆ Ensures the long-term durability of OSB in regions where wood boring insects are prevalent
- ◆ Structure Shield[®] OSB is less expensive than pressure treated plywood

EXTREME PANELS R-VALUES @ 25° F

SIP Thicknesses	R-value
4 1/2"	17
6 1/2"	26
8 1/4"	33
10 1/4"	42
12 1/4"	51

*Panel sizes available from
4'x8' to 8'x24'*

Extreme Panel

TECHNOLOGIES, INC.

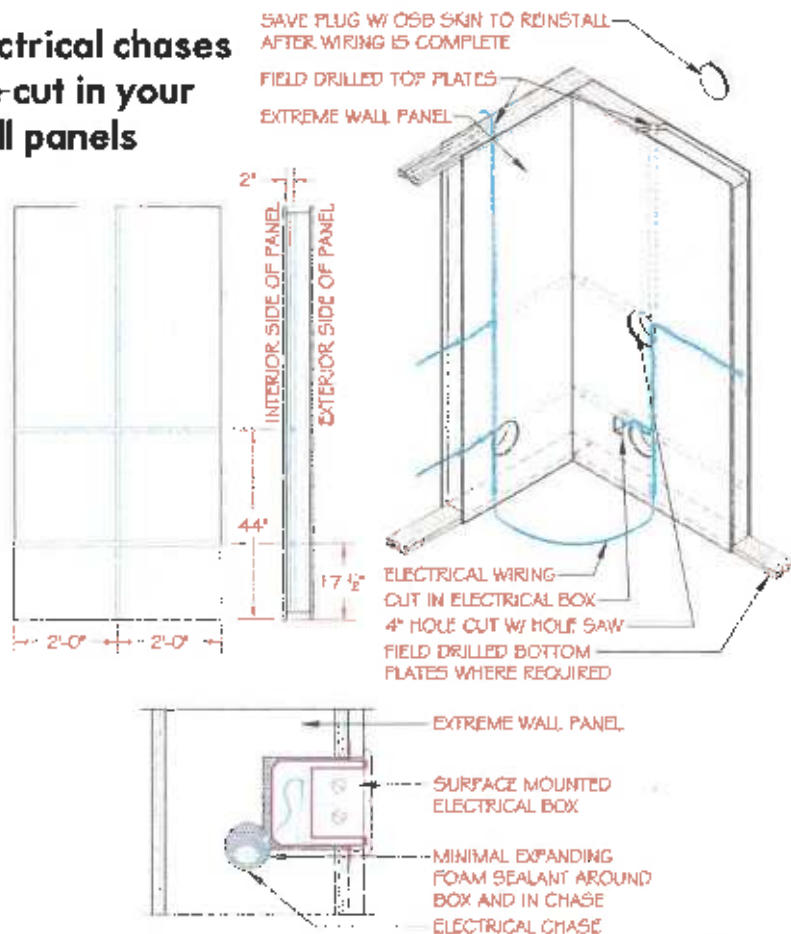
STRUCTURAL INSULATED PANELS

STRUCTURAL INSULATED PANEL WALLS:

- ◆ Maintenance-free energy savings
- ◆ Superior R-Value
- ◆ Less labor cost to build
- ◆ Properly insulated without gaps, voids & compressions
- ◆ All window/door openings are pre-cut
- ◆ Pre-marked electrical chases, and special chases around doors
- ◆ 2.5 times STRONGER than a stick-framed house
- ◆ 15 times more air tight than conventional methods of construction
- ◆ Performs 50% to 70% better than Model Energy Code



Electrical chases pre-cut in your wall panels



EXTREME PANEL SIPS are delivered to the jobsite pre-cut ready for assembly. The large wall and roof panels can be installed much like a puzzle. The fast installation not only saves time in the framing process, but the straight walls save time when hanging sheetrock, kitchen cabinets, etc.



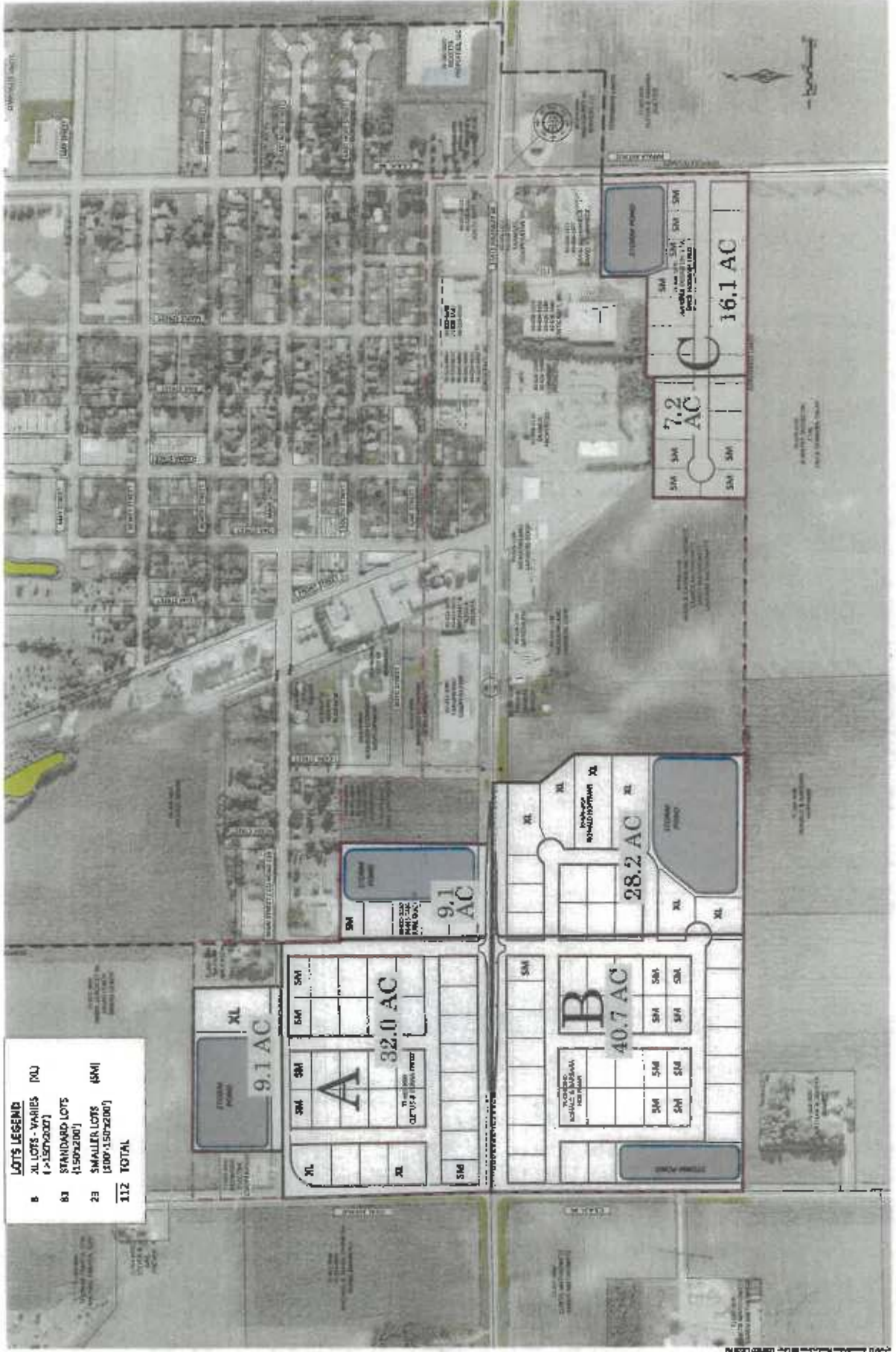
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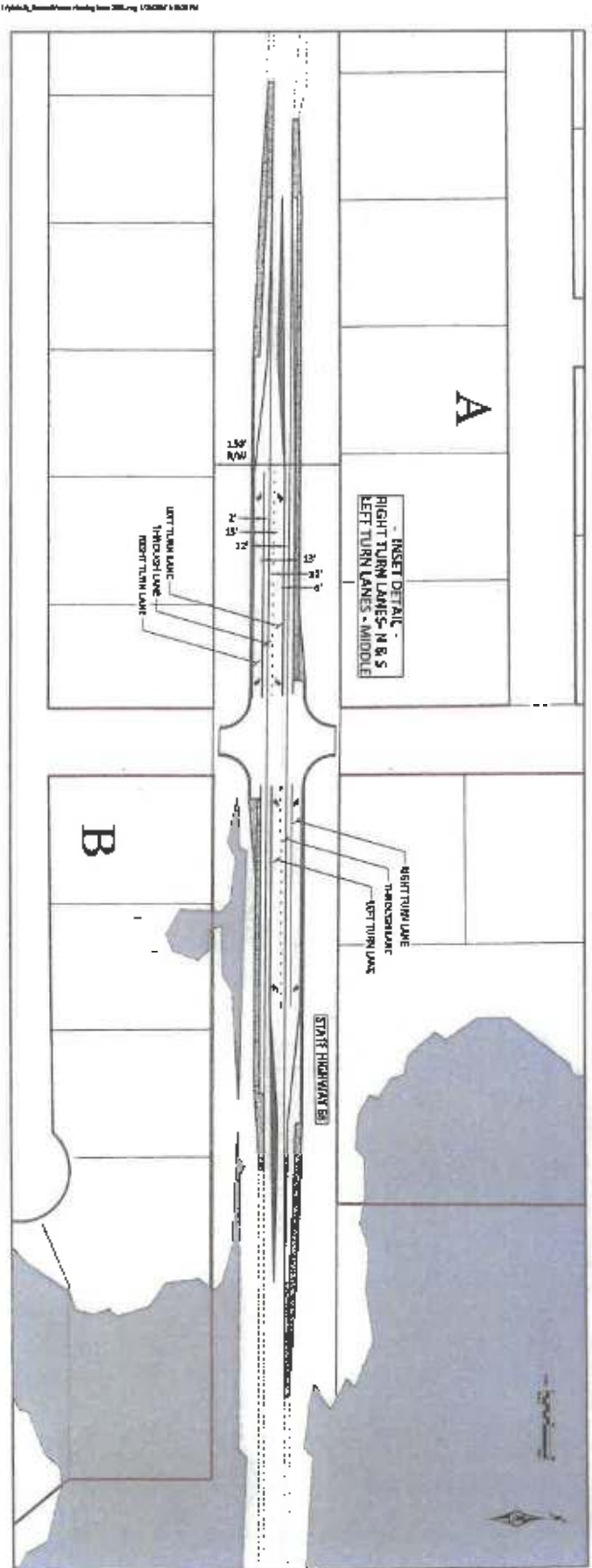


FUTURE DEVELOPMENT PLANS
CITY OF WABASSO

PLANNING AREA - DEVELOPMENT, LIDAR, WATERSHED, FLOOD PLAIN & TILING
MAY 2022









**BOLTON
& MENK**

Real People. Real Solutions.

1243 Cedar Street NE
Sleepy Eye, MN 56085

Ph: (507) 794-5541
Fax: (507) 794-5542
Bolton-Menk.com

September 3, 2019

Mary Smith
City Clerk
P.O. Box 60
Wabasso, MN 56293

RE: Preliminary Engineering Report
West Side Drainage Improvements
City of Wabasso, MN

Dear Mary:

At the June 20, 2019 City Council meeting, the Council authorized Bolton and Menk to study the drainage issues on the west side of the City of Wabasso. The scope of the study was to review available map and topographic information to estimate the drainage areas and determine the feasibility of mitigating flood damage for the study area. This letter report provides a summary of our findings, estimate of existing peak flood elevations for the 100-Year storm event, possible solutions to mitigate the peak flood elevations, and an approximate estimate of the cost for mitigation.

Need for Study

Residential properties and other structures along Main Street / County Road 133 from Front Street to the west have historically been susceptible to damage from flooding from large rain events. Recent heavy rainfall events have demonstrated that the existing tile and storm sewer system in the area is inadequate to carry the runoff from such large events. The current surface elevation of Main Street / County Road 133 blocks the storm water from flowing northward until after the water has reached an elevation higher than basement windows of the structures on the south side of Main Street. Additionally, the ground elevation in the agricultural field north of houses on the north side of Main Street causes the water to reach an elevation that causes damage to structures before it can continue flowing northwesterly. This flooding from large rain events has increased in frequency over the last several years.

Existing Conditions

The boundaries of the existing watersheds contributing flow to the low area north of Highway 68, south of Main Street, and west of Front Street were delineated using LIDAR data provided by the Minnesota Department of Natural Resources (MnDNR). The LIDAR data provides general elevation data at a confidence interval of two feet. The land use within these watersheds was estimated using aerial imagery. The location of existing tiles, culverts, and intakes was obtained from city maps, Redwood County GIS system tile maps, and Minnesota Department of Transportation (MnDOT) historical plans. This information was then used to build a hydraulic model of the watershed, natural basins, natural water conveyance features, and the area's pipes, tiles, and culverts. Figure 1 shows the approximate watershed boundaries, the area of the watersheds, and the approximate location and size of existing pipes, tiles, and culverts.

The model estimated the hydraulic conditions that occur as a result of a 100-year rain event. It should be noted that a 100-year rain event does not occur only once every 100 years, but rather it has a 1% chance of occurring in any given year. A 100-year rain event for the City of Wabasso is approximately 6.6 inches of rain in a 24-hour period. The blue shaded area and elevation label shows the estimated peak elevation of the runoff from the 100-year event.

As can be seen from the shaded area on Figure 1, the peak water elevations are at or near many of the structures on the south side of Main Street. This calculated high-water estimate is supported by anecdotal

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evidence from area residents and City staff. The peak water elevation on the south side of Main Street is estimated to be approximately three inches higher than the low point on Main Street. Essentially, Main Street acts as a berm holding back water on the south side of Main Street until the water can overtop Main Street.

Proposed Improvements

Rain events of the 100-year frequency / magnitude are too large to handle through typical underground storm pipes. Most newer city storm sewer systems are designed for 3-Year to 10-Year events. New agricultural tile systems are designed for even smaller events, around a 1-Year to 2-Year event. Older tile systems, such as the one in the study area, generally provide 80% to 90% less capacity than newer tile systems. Constructing an underground storm sewer system for a 100-Year event is usually cost prohibitive. The runoff from large events is best handled through open channel swales and ditches, with any necessary road crossings of the water's flow path being made by culverts, bridges, or intentionally lowering the road. The goal of such a design would be to keep the peak water elevations low enough to not cause damage to structures.

The proposed improvements are shown on Figure 2 and include excavating a 12' wide at bottom swale/channel on the south and north side of Main Street between the elevator property and the residential properties. Note, the width of the swale could be reduced some as one gets farther away from the three proposed culverts under Main Street.

As shown, at least three culverts would be constructed across Main Street to convey the water from the south side to the north side. Our preliminary model shows that three 44" x 27" arch culverts (equivalent to three 36" round culverts) would be required to significantly lower the peak elevation of the water on the south side of Main Street. The peak water elevation for the 100-Year event on the south side of Main Street would then be 1073.2, approximately 1.2 feet lower than the existing peak elevation.

The proposed improvements would also include grading an emergency overflow in the agricultural field northwest of the residential properties on the north side of Main Street. This grading would be wide enough and with gentle enough slopes to allow farming practices to continue.

The preliminary estimate to construct these improvements is \$226,200. A detailed cost estimate is shown on Table 1. The estimate includes costs to acquire easements, if needed, to grade the swale/channel on the north and south side of Main Street, and to grade the emergency overflow in the agricultural field north of Main Street. It also includes estimated Engineering Costs for design, plans, specifications, and construction engineering for the project. Legal costs for acquiring easements is also included.

Recommendations

Many assumptions regarding the condition, slope, and underground elevations of the pipes, tiles, and culverts were made because no field topographic survey was conducted. As such, the results of the existing and proposed condition models should be viewed as approximate. If the City of Wabasso wishes to further pursue the recommended improvements, a more detailed survey and model of the existing conditions should be conducted prior to the final design and construction of improvements.

Please give me a call or email with any questions. Thank you.

Respectfully submitted,
Bolton & Menk, Inc.



David A. Palm, P.E.
Project Manager

David Palm

From: David Palm
Sent: Tuesday, September 3, 2019 9:53 AM
To: Mary Smith - City of Wabasso (cwab@redred.com)
Cc: Paul Plaetz - Wabasso (Aplaetz@hotmail.com); Shaun Luker
Subject: Wabasso - PER for West Side Drainage Improvements
Attachments: SHARESCAN20_Exchange_09-03-2019_09-28-56.pdf

Hi Mary:

See the attached Preliminary Engineering Report (letter format) for the West Side Drainage Improvements for the City. The originals are being sent to you via regular mail.

Please share this report with City Staff, Councilors, and the Mayor. If you would like, I could attend the next City Council meeting to present and review the report with the Councilors and Mayor. Just let me know.

Note: This report and cost estimate could possibly be used for FEMA Applications for funding past and/or future FEMA applications for funding for flood damage reduction.

Give me a call or email with any questions.

Thanks.

David

David A. Palm, P.E.

Bolton & Menk, Inc.

P: (507) 794.5541 ext. 5

M: (507) 317.4925

email: <mailto:david.palm@bolton-menk.com>

Note: My Email Address is changing to: **david.palm@bolton-menk.com**

Real People. Real Solutions.

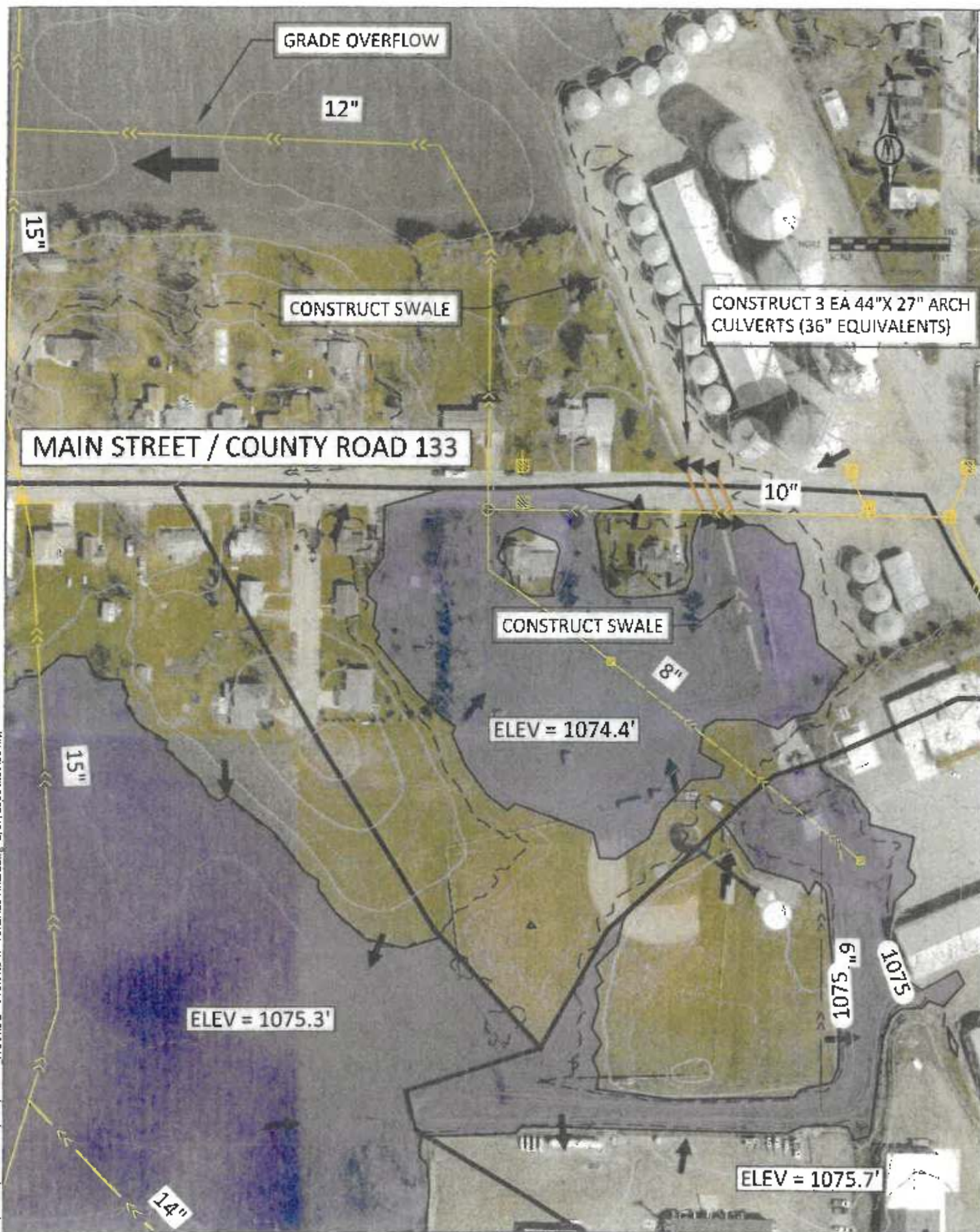


TABLE 1

**PRELIMINARY PROJECT COST ESTIMATE
WEST SIDE DRAINAGE IMPROVEMENTS
CITY OF WABASSO, MN**

FILENAME: H:\WABA\S13119210\2_Preliminary\A_Calculations\119210_Preliminary Estimate.xlsx Preliminary Cost Estimate

DATE: August 26, 2019

ITEM NO.	ITEM	ESTIMATED QUANT.	UNIT	EST. UNIT PRICE	EST. AMOUNT
1	Mobilization	1	Lump Sum	\$10,000.00	\$10,000.00
2	Common Excavation - Swale	2000	C.Y.	\$10.00	\$20,000.00
3	Common Excavation - Roadway	140	C.Y.	\$20.00	\$2,800.00
4	Common Excavation - Field	6250	C.Y.	\$3.00	\$18,750.00
5	Remove & Replace Curb & Gutter	50	L.F.	\$50.00	\$2,500.00
6	Aggregate Base, Class 5	210	Ton	\$25.00	\$5,250.00
7	Bituminous Patch - Non Wear	40	Ton	\$120.00	\$4,800.00
8	Bituminous Patch - Wear	25	Ton	\$130.00	\$3,250.00
9	44" x 27" RC Pipe Culvert	240	L.F.	\$180.00	\$43,200.00
10	44" x 27" RC Pipe Culvert Apron	6	Each	\$1,800.00	\$10,800.00
11	Stabilized Construction Exit	1	Lump Sum	\$1,500.00	\$1,500.00
12	Silt Fence, Machine Sliced	500	L.F.	\$3.00	\$1,500.00
13	Rapid Stabilization, Method 4	1000	S.Y.	\$3.00	\$3,000.00
14	Random Riprap, Class 3	50	Ton	\$65.00	\$3,250.00
15	Mulch, Type 1	7	Ton	\$100.00	\$700.00
16	Inlet Protection	10	Each	\$150.00	\$1,500.00
17	Seeding - Permanent	1.1	Acre	\$5,000.00	\$5,500.00
	Sub-Total Estimated Construction Cost without Contingency				\$138,300.00
	20% Construction Contingency				\$27,700.00
	Grading Easement	3.5	Acre	\$1,500.00	\$5,250.00
	Permanent Drainage Easement	550	L.F.	\$5.00	\$2,750.00
	Total Estimated Construction Cost with Easements				\$174,000.00
	Engineering, Permits, Legal and Admin.				\$52,200.00
	TOTAL ESTIMATED PROJECT COST				\$226,200.00



Larry Thompson

From: Larry Thompson
Sent: Tuesday, May 3, 2022 5:19 PM
To: Chuck Robasse (crobasse@integritybank.com); Jeff Olson (ole3475@gmail.com); Karl Guetter (Guettek@gmail.com); Pat Eichten; Steve Burns (steve.burns@northstarmutual.com)
Cc: Matt Novak; pat@radc.org
Subject: Updated Lot pricing
Attachments: Lot Calculations 20220502.pdf; Lot Calculations.xlsx

Good afternoon,

Attached is the updated spreadsheet for lot pricing. Chuck will not be at the meeting but I will go over the new pricing. Basically Chuck and I are recommending an increase in the lot credit of \$3,000 based on the increased market values and estimated city tax.

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

Total Sennet Project Cost: 565,000.00

GO Tax Abatement Note Series 2017A

Principal 425,000.00
 Rate 9.90%
 Years 15
 Ann Pymt 36,000.00 540,000.00

Estimated Additional Infrastructure: 20,000.00

				Size	Cost	% of Cost	Share of Ann Pymt	5 Yrs Tax 4,200/yr	Calc Price	5/4/2022 Suggested Price	8/5/2020 Lot Price was
North	Serenity Suites	3rd Addition		915.45	116,419.68	19.92%	7,424.17	65,732			
Side	Lot 1	Blk 1	4th Addition	144.46	58,509.03	10.01%	3,581.82	21,000	37,509	38,000	39,000
	Lot 2	Blk 1	4th Addition	104.08	42,354.62	7.25%	2,593.39	21,000	21,355	22,000	25,000
	Lot 3	Blk 1	4th Addition	104.08	42,354.62	7.25%	2,593.39	21,000	21,355	22,000	25,000
	Lot 4	Blk 1	4th Addition	106.52	40,136.19	6.87%	2,449.39	21,000	19,136	24,000	27,000
South	Lot 1	Blk 2	3rd Addition	120.00	44,187.08	7.56%	2,693.79	21,000	23,187	17,000	20,000
Side	Lot 2	Blk 2	3rd Addition	115.00	42,597.10	7.29%	2,597.56	21,000	21,597	22,000	25,000
	Lot 3	Blk 2	3rd Addition	115.00	42,597.10	7.29%	2,597.56	21,000	21,597	22,000	25,000
	Lot 1	Blk 2	4th Addition	106.08	39,616.10	6.78%	2,416.68	21,000	18,616	19,000	22,000
	Lot 2	Blk 2	4th Addition	106.08	39,616.10	6.78%	2,416.68	21,000	18,616	19,000	22,000
	Lot 3	Blk 2	4th Addition	106.08	39,616.10	6.78%	2,416.68	21,000	18,616	19,000	22,000
	Lot 4	Blk 2	4th Addition	106.34	36,518.59	6.25%	2,218.88	21,000	15,519	22,000	25,000
					584,522.31	100.00%	36,000.00	296,731.90		246,000	

2022

<u>Parcel ID</u>	<u>Property Address</u>	<u>Owner</u>	<u>Market Value</u>	<u>Gross Tax</u>	<u>City Tax</u>	<u>Est City Portion</u>	<u>Est City to Market</u>
93-023-3050	1438 Front St	Franta	298,600	6,292	3,940.41	62.63%	1.32%
93-023-0010	1445 Front St	Guetter	212,700	3,912	2,383.49	60.93%	1.12%
93-023-3052	1440 Front St	Gronli	352,900	7,562	4,749.83	62.81%	1.35%
93-023-4080	979 North St	Price	180,700	3,478	2,183.50	62.78%	1.21%
93-023-4722	982 North St	Robasse	177,500	3,406	2,135.64	62.70%	1.20%
93-023-4564	980 North St	Mayer	219,100	4,352	2,756.38	63.34%	1.26%
93-280-0420	601 Hope St	Eichten	256,000	5,324	3,306.01	62.10%	1.29%
93-280-2770	570 South St	Davis	258,000	5,370	3,336.09	62.12%	1.29%
93-373-0140	790 Rose St	Jensen	258,000	5,370	3,336.09	62.12%	1.29%
		Average	245,944		3,125.27	62.39%	1.26%
	2 Highest	Average	325,750		4,345.12	62.72%	1.33%

<u>Parcel ID</u>	<u>Property Address</u>	<u>Owner</u>	<u>Market Value</u>	<u>Gross Tax</u>	<u>City Tax</u>	<u>Tx Incr</u>	<u>Est City Portion</u>	<u>Est City to Market</u>
93-280-0180	994 North St	Cooreman	351,900	7,598	73.83	6,596.29	4,740.55	4,557.23
93-280-0220	998 North St	Kittelson	322,100	6,692	64.26	5,795.66	4,175.28	4,056.05
93-280-0240	1000 North St	Eichten	323,900	6,734	65.63	5,831.28	4,201.49	4,078.72
93-280-0160	992 North St	Bock	228,500	4,564	43.75	3,911.27	2,847.58	2,877.39
93-280-0360	800 Rose St	Pope	200,100	3,920	36.92	3,341.27	2,445.77	2,519.76
93-280-0340	802 Rose St	Geske	244,900	4,938	47.85	4,241.27	3,080.92	3,083.91
93-280-0460	602 Hope St	Palmer	269,200	5,626	53.32	4,730.65	3,510.18	3,389.91
93-280-0380	798 Rose St	Guetter	205,600	4,068	38.28	3,472.52	2,538.11	2,601.61
93-280-0200	996 North St	Kemp	241,200	4,854	45.49	4,168.15	3,028.51	3,037.32
93-280-0020	991 North St	Zollner	276,400	5,654	54.69	4,875.03	3,527.65	3,480.57
93-281-0020	999 North St	Beraneck	250,900	5,074	49.22	4,361.27	3,165.78	3,159.46
93-280-0080	997 North St	Salfer	278,100	5,894	54.69	4,910.63	3,552.61	3,501.98
			266,983.33		Average		3,279.44	3,253.33
	2 Highest	Average	342,900		69.73		4,471.02	4,317.97

To: EDA Board

From: Larry J Thompson, Director

RE: Interfund Transfers

Date: May 25, 2022

Attached is an excerpt from the 2020 Audit Report that lists the various interfund transfers. It has been my goal since coming to Wabasso to clean up the "due from" and "due tos" that has annually showed up in the annual audits. The City Council has approved all of the transfers, but Pat Eichten rightly recommended the EDA should approve issuing the checks and making the transfers. I've attached a spreadsheet that shows the checks that need to be approved and transfers need to be made.

I have already drafted the checks and made the transfers, but Pat Eichten rightly recommended the EDA should approve issuing the checks and making the transfers. I can reverse the transfers if not approved by the EDA.

CITY OF WABASSO
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 3. DETAIL NOTES ON ALL FUNDS (Continued)

G. INTERFUND TRANSACTIONS (Continued)

<u>Due From</u>	<u>Due To</u>	<u>Amount</u>	<u>Purpose</u>
Library Fund	General Fund	2,067	To cover operating
Fire Fund	Water Fund	45,000	Truck Loan
Economic Recovery Grant I	Economic Recovery Grant II	410	Deposit errors
Economic Recovery Grant II	Economic Recovery Grant I	1,028	Deposit errors
Ambulance	Water Fund	834	For expenses paid by wrong fund
Ambulance	General Fund	975	Deposit errors
Ambulance	Garbage Fund	101	For expenses paid by wrong fund
EDA General	General Fund	4,021	For expenses paid by wrong fund
EDA General	2017A Tax Abatement	15,542	Portion of May Street expansion
EDA 5-Plex	General Fund	25,469	To cover operating
2016A Refunding	General Fund	130,147	To cover operating
TIF 1-3	General Fund	1,093	To cover operating
TIF 1-5	Water Fund	23,394	To cover operating
Sewer Fund	Water Fund	90,223	To cover operating, principal & interest
EDA I	EDA General	3,886	Deposit errors
EDA General	EDA I	800	Deposit errors
EDA General	EDA II	400	Deposit errors
EDA General	EDA 5-Plex	1,931	Deposit errors
General	EDA General	2,399	Property Taxes
		<u>\$ 349,721</u>	

NOTE 4. DEFINED BENEFIT PENSION PLANS - STATEWIDE

A. PLAN DESCRIPTION

The City participates in the following cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees Retirement Association of Minnesota (PERA). PERA's defined benefit pension plans are established and administered in accordance with *Minnesota Statutes*, Chapters 353 and 356. PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

General Employees Retirement Plan

All full time and certain part time employees of the City are covered by the General Employees Plan. General Employees Plan members belong to the Coordinated Plan. Coordinated Plan members are covered by Social Security.

City of Wabasso
EDA Accounting Adjustments
25-May-22

	EDA General	EDA Dewey	RLF Savings I	RLF Savings II	Gen. Fund	2017A	Totals
May St. Imp.	(15,541.50)					15,541.50	-
Deposit Error			1,027.65	(1,027.65)			-
Deposit Error			(409.87)	409.87			-
Deposit Error	(1,931.20)	1,931.20					-
Deposit Error	2,399.45				(2,399.45)		-
Deposit Error	3,886.28		(3,886.28)				-
Deposit Error	(1,200.00)		800.00	400.00			-
Capital Outlay/Ins.		(23,344.25)			23,344.25		-
Payroll Expense	(1,970.00)				1,970.00		-
Duplicate Levy Transfer	(410.29)				410.29		-
Payroll Expense	(1,640.69)				1,640.69		-
Insurance Alloc.		(482.04)			482.04		-
Payroll Expense		(1,642.57)			1,642.57		-
Totals	(16,407.95)	(23,537.66)	(2,468.50)	(217.78)	27,090.39	15,541.50	-

Checks

EDA General to City Gen Fund

Payroll Expense	(1,970.00)
Duplicate Levy Transfer	(410.29)
Payroll Expense	(1,640.69)
Chk #1916	(4,020.98)

EDA General to Fund 2017A

May St. Imp.	(15,541.50)
Chk # 1917	(15,541.50)

EDA General to EDA Dewey

Deposit Error	(1,931.20)
Chk # 1918	(1,931.20)

EDA General to EDA Savings

Deposit Error	800.00
Deposit Error	400.00
Chk #1919	1,200.00

EDA Dewey Street to Checking

Capital Outlay/Ins.	(23,344.25)
Insurance Alloc.	(482.04)
Payroll Expense	(1,642.57)
Chk #1856	(25,468.86)

Transfers

Deposit Error	\$ 3,886.28	From EDA I to EDA General
Deposit Error	\$ (1,027.65)	From EDA II to EDA I
Deposit Error	\$ 409.87	From EDA I to EDA II

EDA
PQ 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	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru
3/7/2022	1	8471	500.00	0.00	0.00	0.00	0.00	21.52	478.48	Mar/2022
4/8/2022	1	6642	500.00	0.00	0.00	0.00	0.00	20.32	478.68	Apr/2022
5/3/2022	1	271511	500.00	0.00	0.00	0.00	0.00	18.12	480.88	May/2022
Bal - 05/26/2022 \$7,167.03 - Totals:										
			0.00	0.00	0.00	0.00	0.00	107.57	2,392.43	
00000007 JONTI-CRAFT										
			171 STATE HWY 68		WABASSO, MN 56293		507-342-5189		08/25/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru
1/21/2022	1	196824	3886.28	0.00	0.00	0.00	0.00	347.44	3538.84	Jan/2022
2/16/2022	1	196802	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	3553.80	Mar/2022
4/15/2022	1	197471	3886.28	0.00	0.00	0.00	0.00	325.27	3561.01	Apr/2022
5/16/2022	1	271514	3886.28	0.00	0.00	0.00	0.00	317.85	3568.43	May/2022
Bal - 05/26/2022 \$149,001.11 - Totals:										
			0.00	0.00	0.00	0.00	0.00	1,863.80	17,768.10	
00000007-2 JONTI-CRAFT										
			171 STATE HWY 68		WABASSO, MN 56293		507-342-5189		08/25/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru
1/21/2022	1	196824	120.19	0.00	0.00	0.00	0.00	10.75	108.44	Jan/2022
2/16/2022	1	196802	120.19	0.00	0.00	0.00	0.00	10.52	108.67	Feb/2022
3/18/2022	1	197192	120.19	0.00	0.00	0.00	0.00	10.28	108.90	Mar/2022
4/15/2022	1	197471	120.19	0.00	0.00	0.00	0.00	10.06	110.13	Apr/2022
5/16/2022	1	197683	120.19	0.00	0.00	0.00	0.00	9.83	110.36	May/2022
Bal - 05/26/2022 \$4,608.63 - Totals:										
			0.00	0.00	0.00	0.00	0.00	51.45	549.50	
00000008 MID COUNTY AG SERVICES										
			182 STATE HWY 68		WABASSO, MN 56293		507-342-5181		08/20/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	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
4/4/2022	1	1455	242.00	0.00	0.00	0.00	0.00	43.62	198.38	Jun/2022
5/3/2022	1	271510	242.00	0.00	0.00	0.00	0.00	43.13	198.87	Jul/2022
Bal - 05/26/2022 \$17,051.42 - Totals:										
			0.00	0.00	0.00	0.00	0.00	220.58	989.42	
00000001 Novak Matt J										
			PO Box 39		Wabasso, MN 56293		507-342-5181		08/01/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	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
Bal - 05/26/2022 \$17,345.60 - Totals:										
			0.00	0.00	0.00	0.00	0.00	43.36	318.74	
00000001 Novak Matt J										
			PO Box 39		Wabasso, MN 56293		507-342-5181		08/01/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	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
Bal - 05/26/2022 \$17,345.60 - Totals:										
			0.00	0.00	0.00	0.00	0.00	43.36	318.74	
00000001 Novak Matt J										
			PO Box 39		Wabasso, MN 56293		507-342-5181		08/01/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	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
Bal - 05/26/2022 \$17,345.60 - Totals:										
			0.00	0.00	0.00	0.00	0.00	43.36	318.74	
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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
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Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	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
Bal - 05/26/2022 \$17,345.60 - Totals:										
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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
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			0.00	0.00	0.00	0.00	0.00	43.36	318.74	
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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
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			0.00	0.00	0.00	0.00	0.00	43.36	318.74	
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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
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1/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	43.36	318.74	Jan/2022
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3/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	41.77	320.33	Mar/2022
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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
Bal - 05/26/2022 \$17,345.60 - Totals:										
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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
Bal - 05/26/2022 \$17,345.60 - Totals:										
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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
Bal - 05/26/2022 \$17,345.60 - Totals:										
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Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	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
Bal - 05/26/2022 \$17,345.60 - Totals:										
			0.00	0.00	0.00	0.00	0.00	43.36	318.74	
00000001 Novak Matt J										
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Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	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
Bal - 05/26/2022 \$17,345.60 - Totals:										
			0.00	0.00	0.00	0.00	0.00	43.36	318.74	
00000001 Novak Matt J										
			PO Box 39		Wabasso, MN 56293		507-342-5181		08/01/22	
Date	Code	Check #	Amt	Misc Chgs	L/C	Esc Recv	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</				

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

Continued From Last Page		NAME		ADDRESS		CITY / STATE		PHONE		Due Date		Begin / End	
Acct ID	Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru	Principal Bal	Cur Prin Bal
	4/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	40.97	321.13	Apr/2022		\$15,743.93
	5/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	40.16	321.94	May/2022	\$15,743.93	
	Bal - 05/26/2022 \$15,743.93 - Totals:												Tot Received: \$1,810.50
00000003	SAFE STORAGE LLC #2 587 HOPE STREET Wabasso, MN 56283 06/05/22												
	1/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	90.00	392.80	Jan/2022		\$34,027.01
	2/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	89.02	393.78	Feb/2022	\$36,000.84	
	3/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	88.04	394.76	Mar/2022		
	4/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	87.05	395.75	Apr/2022	\$34,027.01	
	5/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	86.06	396.74	May/2022		
	Bal - 05/26/2022 \$34,027.01 - Totals:												Tot Received: \$2,414.00
00000009	WABASSO ELECTRIC MOTOR L 1235 OAK STREET WABASSO, MN 56283 06/06/22												
	1/10/2022	1	7313	251.00	0.00	0.00	0.00	0.00	24.56	226.44	Jan/2022		\$8,667.19
	2/7/2022	1	7322	251.00	0.00	0.00	0.00	0.00	24.00	227.00	Feb/2022	\$9,825.05	
	3/7/2022	1	7336	251.00	0.00	0.00	0.00	0.00	23.43	227.57	Mar/2022		
	4/18/2022	1	7346	251.00	0.00	0.00	0.00	0.00	22.86	228.14	Apr/2022		
	5/13/2022	1	271513	251.00	0.00	0.00	0.00	0.00	22.29	228.71	May/2022	\$8,687.19	
	Bal - 05/26/2022 \$8,687.19 - Totals:												Tot Received: \$1,255.00

Grand Totals:		Total Misc	Total L/C	Tot Esc Rec	Tot Esc Dis	Total Interest	Total Principal
		0.00	0.00	0.00	0.00	3,640.17	33,282.03

EDA Monthly Payment Scheduleas of 4/27/2022

<u>Name</u>	<u>Pmt Due</u>	<u>Pmt Amt</u>	<u>Int</u>	<u>Prin Amt</u>		<u>Maturity Date</u>	<u>Last Payment</u>	<u>Payment Due</u>
Chad Ruprecht	21st	\$ 400.00	3%	\$ 14,145.01	EDA II	5/21/2028	5/23/2022	6/21/2022
DEEM, Inc	21st	\$ 482.80	3%	\$ 20,243.07	EDA I	5/21/2025	5/23/2022	6/21/2022
DEEM, Inc	21st	\$ 357.27	3%	\$ 14,625.31	EDA I	5/21/2025	5/23/2022	6/21/2022
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ 13,348.85	EDA I	12/11/2026	5/3/2022	6/14/2022
Jenniges Gas & Diesel	8th	\$ 500.00	1%	\$ 7,167.03	EDA I	12/8/2023	5/3/2022	6/8/2022
Jonti-Craft	25th	\$ 3,886.38	2.5%	\$ 149,001.11	EDA I	9/25/2025	5/16/2022	6/25/2022
Jonti-Craft	25th	\$ 120.10	2.5%	\$ 4,608.63	EDA II	9/25/2025	5/16/2022	6/25/2022
Mid County Ag Services	20th	\$ 242.00	3%	\$ 17,051.42	EDA I	11/20/2028	5/3/2022	6/20/2022
Matt Novak	1st	\$ 362.10	3%	\$ 15,743.93	EDA II	8/1/2026	5/1/2022	6/1/2022
Sale Storage 2	5th	\$ 482.80	3%	\$ 34,027.01	EDA I	10/5/2028	5/1/2022	6/5/2022
Wabasso Electric Motor LLC	6th	\$ 251.00	3%	\$ 8,687.10	EDA II	8/6/2024	5/13/2022	6/6/2022
Totals		\$ 6,984.44		<u>\$ 264,503.56</u>				

EDAI Daily Savings	\$ 404,410.77	FROM MONTHLY BANK STATEMENTS
EDAII Daily Savings	\$ 116,215.56	FROM MONTHLY BANK STATEMENTS
EDA-WDC	\$ 39,845.65	FROM MONTHLY BANK STATEMENTS

Total Savings **\$ 560,471.98**

EDA General Fund

Beginning Balance		\$	88,494.41	
Plus Deposits Outstanding				
Interest Earnings		\$	7.28	
Deposit Error - City General to EDA General (Property Taxes)		\$	2,399.45	
Deposit Error - EDA I to Gen Checking		\$	3,886.28	
Check #1909 - Redwood County auditor		\$	(21.00)	
Check #1910 - Team Laboratory		\$	(198.89)	
Check #1904 - County Enterprises		\$	(973.50)	
Check #1905 - Lending Pro Software		\$	(85.00)	
Check #1907 - Mid America Research		\$	(656.61)	
				Bal 5/26/22 \$ 92,852.42
FUTURE	Expenses charged to wrong fund - Payment to City Gen Fund	\$	(4,020.98)	
	Repay May Street Expenses to General Fund	\$	(15,541.50)	
	Deposit Error - EDA General Fund to Dewey Street Apts.	\$	(1,931.20)	
	Deposit Error - EDA General Fund to EDA I and EDA II	\$	(1,200.00)	
	Future Checks - Transfer Errors			
		\$	70,158.74	
Ending Balance:				

		\$	28,446.81	
CD # 115009 renewal 12-9-19		\$	50,186.34	
CD #33649		\$	78,633.15	
	CD Total			
	EDA General Total	\$	78,633.15	

EDA Dewey Street

Beginning Balance	interest	\$	59,557.56	
Plus Deposits Outstanding:	rents	\$	3,675.00	
	Security Deposit			
	interest	\$	0.47	
Less Checks /Outstanding		\$	(3,056.50)	
		\$	(150.00)	
		\$	(198.89)	
		\$	(256.61)	
		\$	(2,000.00)	
FUTURE	Loan Payment	\$	1,931.20	
	Deposit from EDA General	\$	(25,468.66)	
	Payments to General Fund Checking	\$	34,033.57	

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

3/29/2022 \$ 9,597.79 2.6 % interest
Dewey Street Townhomes Loan

5/26/2022

Balance Sheet

	Balance 4/27/22	Adj.	Balance 5/26/22
Assets			
Cash	\$ 401,428.12	2,982.65	\$ 404,410.77
Notes Receivable	\$ 261,125.70	(5,661.90)	\$ 255,463.80
Total Assets	<u>\$ 662,553.82</u>	<u>(2,679.25)</u>	<u>\$ 659,874.57</u>
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assets less Liabilities	\$ 662,553.82		\$ 659,874.57

Principal Payments Monthly

Deem 1	\$ 431.11	\$ 482.80
Deem 2	\$ 319.91	\$ 357.27
Jenniges Gas & Diesel 1	\$ 265.96	\$ 300.00
Jenniges Gas & Diesel 2	\$ 480.88	\$ 500.00
Jonti-Craft 1	\$ 3,568.43	\$ 3,886.28
Mid Country Ag Services	\$ 198.87	\$ 242.00
Safe Storage #2	\$ 396.74	\$ 482.80
Total Principal Payment	<u>\$ 5,661.90</u>	

Principal Payments Year to Date

Deem 1	\$ 2,144.85
Deem 2	\$ 1,591.58
Jenniges Gas & Diesel 1	\$ 1,323.20
Jenniges Gas & Diesel 2	\$ 2,392.43
Jonti-Craft 1	\$ 17,768.10
Mid Country Ag Services	\$ 989.42
Safe Storage #2	\$ 1,973.83
Total Principal Payments	<u>\$ 28,183.41</u>

New Loans

\$ -
\$ -
\$ -

Income Statement

Income

Interest on Loans Monthly

Deem 1	\$ 51.69
Deem 2	\$ 37.36
Jenniges Gas & Diesel 1	\$ 34.04
Jenniges Gas & Diesel 2	\$ 19.12
Jonti-Craft 1	\$ 317.85
Mid Country Ag Services	\$ 43.13
Safe Storage #2	\$ 86.06
Total Interest Payment	<u>\$ 589.25</u>
	\$ 6,251.15

Interest on Loans Year to Date

Deem 1	\$ 269.15
Deem 2	\$ 194.77
Jenniges Gas & Diesel 2	\$ 176.80
Jenniges Gas & Diesel 1	\$ 107.57
Jonti-Craft 1	\$ 1,663.30
Mid Country Ag Services	\$ 220.58
Safe Storage #2	\$ 440.17
Total Interest Payments	<u>\$ 3,072.34</u>

Savings Interest

Quarter 1	\$ 95.86
Quarter 2	\$ -
Quarter 3	\$ -
Quarter 4	\$ -
	<u>\$ 95.86</u>
Total Income	<u>\$ 685.11</u>

Expenses

Interest Payment	\$ -
Deposit Error	\$ (1,027.65) From EDA II to EDA I
Deposit Error	\$ 3,886.28 From EDA I to EDA General
Deposit Error	\$ 409.87 From EDA I to EDA II
Total Expense	<u>\$ 3,268.50</u>

Net Income \$ (2,583.39)

Balance Sheet

	Balance 4/27/22	Adj.	Balance 5/26/22
Assets			
Cash	\$ 115,700.05	515.51	\$ 116,215.56
Notes Receivable	\$ 44,209.50	(1,024.74)	\$ 43,184.76
Total Assets	\$ 159,909.55	136.70	\$ 159,400.32

Liabilities

	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 159,909.55		\$ 159,400.32

Principal Payments Monthly

Chad Ruprecht	\$ 363.73
Jont-Craft	\$ 110.36
Novak Law	\$ 321.94
Wabbasso Electric Motor	\$ 228.71
Total Principal Payments	\$ 1,024.74

New Loans

\$ -
\$ -
\$ -

Principal Payments Year to Date

Chad Ruprecht	\$ 1,809.59
Jont-Craft	\$ 549.50
Novak Law	\$ 1,601.67
Wabbasso Electric Motor	\$ 1,137.86
Total Principal Payments	\$ 5,098.62

Income Statement

Income

Interest on Loans Monthly

Chad Ruprecht	\$ 36.27
Jont-Craft	\$ 9.83
Novak Law	\$ 40.16
Wabbasso Electric Motor	\$ 22.29
\$ -	
\$ -	
Total Interest Payments	\$ 108.55

Interest on Loans Monthly

Chad Ruprecht	\$ 190.41
Jont-Craft	\$ 51.45
Novak Law	\$ 208.83
Wabbasso Electric Motor	\$ 117.14
\$ -	
\$ -	
Total Interest Payments	\$ 567.83

Savings Interest

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

Total Income

\$ 136.70

Expenses

Interest Payment	\$ -
Deposit Error	\$ 1,027.65 From EDA II to EDA I
Deposit Error	\$ (409.87) From EDA I to EDA II
Total Expense	\$ 617.78

Net Income

\$ 136.70

City of Wabasso
Payments

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Current Period: May 2022

Payments Batch 060122PAYEDA \$2,000.00

Refer 1855 MINNWEST BANK

Cash Payment E 246-46500-625 Loans Loan Payment \$2,000.00

Invoice

Transaction Date 5/25/2022 EDA Dewey St Chec 10104 Total \$2,000.00

Fund Summary

	10104 EDA Dewey St Checkin	
246 EDA DEWEY STREET		\$2,000.00
		<hr/>
		\$2,000.00

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	<hr/>
	\$2,000.00
Total	<hr/>
	\$2,000.00

Checks for Month

10103 EDA Checking

Since May 2022

Begin Balance \$88,395.94

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	052022RECINTEFUND1	5/20/2022	-\$2,399.45	052022RECINTE	Repayment of Deposit Rec	\$90,795.39
001904	COUNTRY ENTERPRISES IN	5/4/2022	\$973.50	05042022PAYED	Sign Decal	\$89,821.89
001905	LENDING PRO SOFTWARE	5/4/2022	\$85.00	05042022PAYED	Service Contract - RLF Loa	\$89,736.89
001906	LOCALIQ	5/4/2022	\$209.05	05042022PAYED	Duplex Bid Notice	\$89,527.84
001907	MID-AMERICAN RESEARCH	5/4/2022	\$656.61	05042022PAYED	Lawn Chemicals - Eastvail	\$88,871.23
001908	NOVAK LAW	5/4/2022	\$1,818.00	05042022PAYED	Legal Fees - RLF Advice a	\$87,053.23
001909	REDWOOD CO AUDITOR/TR	5/4/2022	\$21.00	05042022PAYED	Property Taxes - Assessm	\$87,032.23
001910	TEAM LABORATORY CHEMI	5/4/2022	\$198.89	05042022PAYED	Lawn Chemicals	\$86,833.34
001911	INTEGRITY BANK PLUS	5/19/2022	\$0.00	051922PAYINTE	Repayment of EDA I Loan	\$86,833.34
001912	INTEGRITY BANK PLUS	5/19/2022	\$0.00	051922PAYINTE	Repayment of EDA II Loan	\$86,833.34
001913	INTEGRITY BANK PLUS	5/19/2022	\$0.00	051922PAYINTE	Repayment of General Fun	\$86,833.34
001914	INTEGRITY BANK PLUS	5/19/2022	\$0.00	051922PAYINTE	Repayment of Dewey Stree	\$86,833.34
001915	INTEGRITY BANK PLUS	5/19/2022	\$0.00	051922PAYINTE	Repayment of Loan to #40	\$86,833.34
001916	CITY OF WABASSO	5/19/2022	\$4,020.98	051922PAYINTE	Repayment of Loan to Gen	\$82,812.36
001917	CITY OF WABASSO	5/19/2022	\$15,541.50	051922PAYINTE	Repayment of Loan to #40	\$67,270.86
001918	MINNWEST BANK	5/19/2022	\$1,931.20	051922PAYINTE	Repayment of Dewey Stree	\$65,339.66
001919	WABASSO EDA	5/19/2022	\$1,200.00	051922PAYINTE	Repayment of Loan To ED	\$64,139.66
	Deposits	\$2,399.45				
	Checks	-\$26,655.73	-\$24,256.28			

FILTER: ((([Act Year]='2022' and [period] in (5))) and ((true)) and [Cash Act]='10103')

CITY OF WABASSO

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Checks for Month

10104 EDA Dewey St Checkin

Since May 2022

Begin Balance \$61,028.03

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	050322RECEDARNTAMB	5/3/2022	-\$735.00	050322RECEDA	May Rent	\$61,763.03
Deposit	050422RECDEWYAMB	5/4/2022	-\$735.00	050422RECDEW	Rent	\$62,498.03
Deposit	050922RECGCASSESS	5/9/2022	-\$735.00	050922RECGCA	Rent	\$63,233.03
001849	B AND L LAWN & SNOW	5/4/2022	\$150.00	05042022PAYED	Snow Removal	\$63,083.03
001850	MID-AMERICAN RESEARCH	5/4/2022	\$256.61	05042022PAYED	Lawn Chemicals - 5 plex	\$62,826.42
001851	MINNWEST BANK	5/4/2022	\$2,000.00	05042022PAYED	Loan Payment	\$60,826.42
001852	REDWOOD CO AUDITOR/TR	5/4/2022	\$3,056.50	05042022PAYED	Property Taxes - Payment f	\$57,769.92
001853	TEAM LABORATORY CHEMI	5/4/2022	\$198.89	05042022PAYED	Lawn Treatment	\$57,571.03
001854	INTEGRITY BANK PLUS	5/19/2022	\$0.00	051922PAYINTE	Repayment of Loan to Gen	\$57,571.03
001856	CITY OF WABASSO	5/9/2022	\$25,468.86	051922PAYINTE	Repayment of Loan to Gen	\$32,102.17
	Deposits	\$2,205.00				
	Checks	-\$31,130.86	-\$28,925.86			

FILTER: (([Act Year]='2022' and [period] in (5))) and ((true)) and [Cash Act]='10104'