



Meeting Agenda
City of Mora Economic Development Authority
August 2, 2022 2 pm
Mora City Hall

Mora City Hall
101 Lake Street S.
Mora, MN 55051

1. Call to Order

2. Oath of Office: Sara Treiber

3. Roll Call:

Jody Anderson
Brett Baldwin
Sara Treiber
Bob Jensen
Dan Johnson
Rose Krie
Alan Skramstad

4. Adopt Agenda *(No item of business shall be considered unless it appears on the agenda for the meeting. Board members may add items to the agenda prior to adoption of the agenda.)*

5. Minutes

- a. Approve minutes from March 2, 2022

6. Claims

- a. Approve claims from March, April, May, June 2022 (Can be done as one motion)

7. Open Forum

(Individuals may address the committee about any item not contained on the regular agenda. There is a maximum of fifteen (15) Minutes set aside for open forum. A maximum of three (3) minutes is allotted per person. The EDA will take no official action on items discussed at the forum, with the exception of referral to staff for future report.)

8. Special Business

- a. Subordination Agreement Northstar Pontoons

9. New Business

- a. 2023 EDA Budget

10. Old Business: COVID-19 Funds: EDA Intent

11. Communications

- a. Initiative Foundation Thank You
- b. GPS 45:93 East Central MN named Smart21 Community

12. Reports

- a. Sara King EDA Quarterly Financial Report – March 2022
- b. Sara King EDA Quarterly Financial Report – June 2022
- c. Angela Grafstrom pass down communications
 - Loan ACH Authroization
 - Collection letter on past due loans, payments, and satisfactions
 - Bus Tours: Riley's, Rustad, Mayer, etc.
- d. Kirsten Faurie Community Development / Economic Development report

13. Adjournment



OATH OF OFFICE

OATH

State of Minnesota

SS:

County of Kanabec

I, Sara Treiber do solemnly swear or affirm that I will support the Constitution of the United States and the Constitution of the State of Minnesota, and that I will discharge faithfully the duties of the office of Economic Development Authority in the County of Kanabec, the State of Minnesota, to the best of my judgment and ability.

Signature

Subscribed and sworn to before me this _____ *day of* _____ *20* ____.

Signature of Witness

Signature of City Clerk

Printed Name of Witness

County of Residence: Kanabec

City of Mora Economic Development Authority
Meeting Minutes
March 2, 2022 2 pm
Mora City Hall

Call to Order

Skramstad called the meeting to order at 2:00 pm. Attendance was taken by Roll Call.

Members present: Jody Anderson, Bob Jensen, Doyle Casavant, Dan Johnson, Rose Krie, and Alan Skramstad.

Absent: Brett Baldwin

Staff present: Angela Grafstrom and Sara King

Others present: Paul Gilbertson

Oath of Office

Oath of office was administered to Dan Johnson. EDA members serve a 6 year term, so Johnson's term will run through 2027.

Adopt Agenda

Motion made by Casavant to adopt the agenda of March 2, 2022 with addition of Bob Jensen to roll call and the date of the minutes for approval from November 4, 2022 to November 4, 2021, seconded by Johnson and carried unanimously.

Election of Officers

Motion made by Johnson to appoint Skramstad as Committee Chair, Johnson as Vice Chair, and Jensen as the treasurer of the EDA for 2022, seconded by Casavant, and carried unanimously.

Minutes

Motion made by Anderson to approve the November 4, 2021 minutes as presented, seconded by Casavant and carried unanimously.

Claims

The committee reviewed the claims from November 2021 of \$3914.28 and December 2021 of \$3970.58, January 2022 of \$ 5,187.79, and February 2022 of 3,866.16 for a total of \$16,938.81.

Motion made by Casavant to approve claims from November 2021, December 2021, January 2022, and February 2022 totaling \$16,938.81 as presented,
seconded by Johnson and carried unanimously.

Open Forum

No audience members were present.

New Business

Doyle Casavant Resignation from EDA

Casavant said this was a great experience. The committee thanked Doyle Casavant for his many years of service to the City. Council had approved his resignation at their February meeting but the EDA's February meeting had been cancelled so they will officially approve it today.

Motion made by Jensen to accept the resignation of Doyle Casavant effective March 31, 2022, seconded by Krie and carried unanimously.

Joint Tax Abatement Application

Grafstrom presented an example of the tax abatement form her and Heidi would like to use for applicants. It saves steps as we will likely always do abatements together.

The committee agreed it makes sense in a small community to streamline the application process and, by consensus, have approve the use of the joint application form.

Old Business

No old business on the agenda to discuss.

Communications

GPS 45:93

The Value of Belonging and 2021 Highlights: Flyers included in the packet.

Women's Business Alliance and Entrepreneurial Fund Information

Flyers included in the packet.

Reports

Sara King

Financial report is included in the packet. King reviewed the packet with the committee and answered questions. The committee discussed returning the COVID-19 revolving loan funds to the MIC loan fund it was originally taken from. It will be on the next agenda. Also discussed what action should be taken with the past due loan given to the Price is Wright. King and Grafstrom will follow up and report at the May meeting.

Adjourn

There being no further business of the Mora Economic Development Authority, motion made by Jensen to adjourn the meeting of March 2, 2022, seconded by Johnon, and carried unanimously. Meeting adjourned at 2:37 pm.

Minutes prepared by Angela M. Grafstrom

Alan Skramstad
EDA President

Attest:

Angela Grafstrom
Community Development Director

CITY OF MORA
CHECK LIST-EDA

03/10/22 12:24 PM
Page 1

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 057847 INITIATIVE FOUNDATION						
057847	INITIATIVE FOUND	ECONOMIC	ECONOMIC DEVEL	Dues & Subscriptions	2022 CONTRIBUTION	\$2,250.00
CHECK # 057847 INITIATIVE FOUNDATION						\$2,250.00
CHECK # 057865 VERIZON WIRELESS						
057865	VERIZON WIRELES	ECONOMIC	ECONOMIC DEVEL	Telephone	CELL	\$8.24
CHECK # 057865 VERIZON WIRELESS						\$8.24
CHECK # 057879 MN DEPT OF EMP & ECON DEV						
057879	MN DEPT OF EMP	RED LOAN		Due to Minnesota De	NPP/GRANT #CDAP-14-0022-H	\$3,854.58
CHECK # 057879 MN DEPT OF EMP & ECON DEV						\$3,854.58
CHECK # 057916 TR COMPUTER SALES, LLC						
057916	TR COMPUTER SAL	ECONOMIC	ECONOMIC DEVEL	Small Tools & Equip	ANGELA MONITOR	\$15.50
CHECK # 057916 TR COMPUTER SALES, LLC						\$15.50
CHECK # 057961 QUILL CORPORATION						
057961	QUILL CORPORATI	ECONOMIC	ECONOMIC DEVEL	Small Tools & Equip	ANGELA OFFICE CHAIR	\$34.00
057961	QUILL CORPORATI	ECONOMIC	ECONOMIC DEVEL	Office Supplies	OFFICE SUPPLIES	\$3.16
CHECK # 057961 QUILL CORPORATION						\$37.16
						\$6,165.48

CITY OF MORA
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04/14/22 11:45 AM

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CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 057990	VERIZON WIRELESS					
057990	VERIZON WIRELES	ECONOMIC	ECONOMIC DEVEL	Telephone	CELL	\$8.24
CHECK # 057990	VERIZON WIRELESS					\$8.24
CHECK # 057998	HEGGERNES AGENCY INC					
057998	HEGGERNES AGEN	ECONOMIC		Prepaid Ins	2022 INSURANCE AGENTS FEE	\$3.00
CHECK # 057998	HEGGERNES AGENCY INC					\$3.00
CHECK # 057999	LEAGUE OF MN CITIES INS TRUST					
057999	LEAGUE OF MN CIT	ECONOMIC		Prepaid Ins	2022 PROP/LIAB INSURANCE	\$108.00
CHECK # 057999	LEAGUE OF MN CITIES INS TRUST					\$108.00
CHECK # 058000	MN DEPT OF EMP & ECON DEV					
058000	MN DEPT OF EMP	RED LOAN		Due to Minnesota De	NPP/GRANT #CDAP-14-0022-H	\$3,854.58
CHECK # 058000	MN DEPT OF EMP & ECON DEV					\$3,854.58
CHECK # 058062	VERIZON WIRELESS					
058062	VERIZON WIRELES	ECONOMIC	ECONOMIC DEVEL	Telephone	CELL	\$8.24
CHECK # 058062	VERIZON WIRELESS					\$8.24
CHECK # 058103	QUILL CORPORATION					
058103	QUILL CORPORATI	ECONOMIC	ECONOMIC DEVEL	Small Tools & Equip	ANGELA MONITOR STAND	\$5.80
CHECK # 058103	QUILL CORPORATION					\$5.80
						\$3,987.86

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05/12/22 9:50 AM

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CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 058130 KANABEC CO AUDITOR/TREASURER						
058130	KANABEC CO AUDI	ECONOMIC	ECONOMIC DEVEL	Property Tax Expens	2022 PROPERTY TAXES - 22.0	\$968.00
CHECK # 058130 KANABEC CO AUDITOR/TREASURER						\$968.00
CHECK # 058194 MN DEPT OF EMP & ECON DEV						
058194	MN DEPT OF EMP	RED LOAN		Due to Minnesota De	NPP/GRANT #CDAP-14-0022-H	\$3,854.58
CHECK # 058194 MN DEPT OF EMP & ECON DEV						\$3,854.58
CHECK # 058200 VERIZON WIRELESS						
058200	VERIZON WIRELES	ECONOMIC	ECONOMIC DEVEL	Telephone	CELL	\$2.62
CHECK # 058200 VERIZON WIRELESS						\$2.62
CHECK # 058209 CAMPBELL KNUTSON, P.A.						
058209	CAMPBELL KNUTSO	ECONOMIC	ECONOMIC DEVEL	Legal Services	DEFERRED & SATISFACTION O	\$243.00
CHECK # 058209 CAMPBELL KNUTSON, P.A.						\$243.00
						\$5,068.20

CITY OF MORA
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06/16/22 11:21 AM
Page 1

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 058316 MN DEPT OF EMP & ECON DEV						
058316	MN DEPT OF EMP	RED LOAN		Due to Minnesota De	NPP/GRANT #CDAP-14-0022-H	\$3,854.58
CHECK # 058316 MN DEPT OF EMP & ECON DEV						\$3,854.58
						\$3,854.58



MEMORANDUM

Date: August 2, 2022
To: Economic Development Authority
From: Glenn Anderson, City Administrator & Kirsten Faurie, Community Development Director
RE: NorthStar Pontoon Subordination Agreement Request

SUMMARY

NorthStar Pontoons & NorthStar Aluminum LLC will speak to the EDA regarding a subordination agreement. The business owner, Derek Carlson, is seeking additional funding to further his businesses' development.

NorthStar RE, LLC is seeking a subordination agreement with the City of Mora. The city currently is the owner of a mortgage dated Feb. 11, 2019 for \$78,875 for the land purchased at:

Lot 4, Block 3, Mora Industrial Park 2nd Addition, Kanabec County, Minnesota

RECCOMENDATION

Ask questions at this time, consult with City Attorney further if necessary and refer to City Council.

Attachments:

Subordination agreement distributed at meeting



MEMORANDUM

Date: August 2, 2022
To: Economic Development Authority
From: Glenn Anderson, City Administrator
RE: 2023 Preliminary EDA Budget

SUMMARY

The EDA will review the 2023 preliminary budget in preparation for adoption in November.

BACKGROUND INFORMATION

Staff has prepared a preliminary budget for the EDA's consideration, attached. The 2023 preliminary budget reflects a 60.65% increase from the EDA's 2022 budget. Major factors for this change include:

Expenditures:

- Increase of \$24,850 in EDA professional services
- Increase of \$1,200 in meetings, training, and travel, for anticipated trainings for Kirsten.
- Increase of \$750 in contributions

Revenues:

- [no changes proposed]

Please note: Staff has not yet performed calculations for the wage and benefits that are included in these reports, but they are expected to decrease slightly. The updates to these line items will be completed in time for the November 2022 EDA meeting.

It is important to note that it has not yet been determined if there are sufficient reserves in the EDA Fund to cover the proposed \$31,000 deficit. Further, staff does not recommend continuing to budget for a deficit in the long-term. If the EDA board desires to increase revenues instead, now would be the time to do so, due to the budget timelines for City and the PUC.

Staff is asking the EDA for input on the preliminary budget in order to prepare the final budget for consideration and adoption at the November EDA meeting. If the EDA does not adopt the 2023 budget at the November meeting, the board will need to schedule another special meeting this year to adopt the budget. Staff recommends no later than December 3rd if a special meeting is necessary.

RECOMMENDATIONS

Review and discuss the 2023 preliminary budget.

Attachments

2023 Preliminary EDA Budget

sbk/kbf



CITY OF MORA

Preliminary Budget - Expenditures - EDA

Current Period: July 2022

Budget-2023

Preliminary

07/29/22 2:26 PM

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Last Dimension	2020 Amount	2021 Budget	2021 Amount	2022 Budget	2022 YTD Amount	2023 Budget	Diff From Current
FUND 227 ECONOMIC DEVELOPM	\$38,807.25	\$41,383.00	\$35,626.36	\$44,356.00	\$12,586.98	\$71,259.00	\$26,903.00
FUND 230 RED LOAN FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FUND 232 MIC LOAN FUND	\$90,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$128,807.25	\$41,383.00	\$35,626.36	\$44,356.00	\$12,586.98	\$71,259.00	\$26,903.00



CITY OF MORA

Preliminary Budget - Revenue - EDA

Current Period: July 2022

Budget-2023

Preliminary

07/29/22 2:27 PM

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Last Dimension	2020 Amount	2021 Budget	2021 Amount	2022 Budget	2022 YTD Amount	2023 Budget	Diff From Current
FUND 227 ECONOMIC DEVELOPME	\$42,381.18	\$41,199.00	\$46,314.79	\$40,020.00	\$20,009.58	\$40,020.00	\$0.00
FUND 230 RED LOAN FUND	\$18,655.79	\$10,680.00	\$10,611.08	\$20.00	\$13.91	\$20.00	\$0.00
FUND 232 MIC LOAN FUND	\$316.98	\$240.00	\$76.67	\$50.00	\$17.34	\$50.00	\$0.00
	\$61,353.95	\$52,119.00	\$57,002.54	\$40,090.00	\$20,040.83	\$40,090.00	\$0.00



February 25, 2022

Lindy Crawford, City Administrator
City of Mora
101 Lake St S
Mora, MN 55051-1588

Dear Lindy,

We have received the City of Mora's 2022 funding to support the work of the Initiative Foundation. Please extend our appreciation to your city council and mayor. Thank you!

Together, we work to build strong local economies and vibrant communities. Your investment supports economic development through business financing activities designed to create living-wage jobs, diversify economies and leverage private sector investment. Communities are strengthened through signature leadership training and capacity building programs, grants to local units of government and nonprofit organizations, early childhood initiatives, and scholarships. This year, we will continue to help our communities with needs related to the COVID-19 crisis. This work will provide lasting impact on the health of the region and the future of rural Minnesota.

We realize the past two years have been difficult, and we encourage you to reach out to us if we can be of any additional assistance.

We truly value your partnership and your support.

Sincerely,

Matt Varilek
President

Carl Newbanks
Grants and Development Manager

GPS::45::93

YOUR POINT OF OPPORTUNITY.

FOR IMMEDIATE RELEASE

Karl Schuettler, Consultant, GPS 45:93
218-481-7737 | kschuettler@northspan.org

EAST CENTRAL MINNESOTA NAMED SMART21 COMMUNITY OF THE YEAR

GPS 45:93 Region Receives Global Honor for Intelligent Community

March 2, 2022—The East Central region of Minnesota has been named one of the Smart21 Communities of 2022 by the Intelligent Community Forum (ICF), a global movement that seeks to build prosperous and inclusive futures for communities. This prestigious honor recognizes the advances made by the region in recent years.

“We are thrilled to be recognized as a Smart21 Community,” said GPS President Sandy Voigt. “This honor shows the importance of collaborative efforts across the region and would not have been possible without the support of so many people and organizations across East Central Minnesota.”

The award is the culmination of a lengthy process. East Central Minnesota’s participation in the Intelligent Communities process began in 2019, when a connection through the region’s broadband advocacy efforts led the region to complete a questionnaire. Under the leadership of GPS then-President Heidi Steinmetz, Broadband Committee Chair Nancy Hoffman, and Workforce Committee Co-Chair Rebecca Perrotti, GPS convened a group that included Bill Coleman of Community Technology Advisors, through his role as a consultant to the Blandin foundation; the East Central Regional Library; East Central Minnesota Education Cable Cooperative (ECMECC); and GPS’s contracted consultants with the Northspan Group, Inc. to document the region’s assets and efforts to strengthen the region’s economic, social, and cultural foundations.

Next, GPS will complete further detailed questionnaires on the region, which will serve as the basis for the selection of the Top7 Intelligent Communities of 2022 in June. At the ICF Global Conference in October, the organization will name one of the 21 finalists the Intelligent Community of the Year.

ICF studies and promotes best practices for communities as they strengthen local economies and build prosperous futures. Its six-part framework emphasizes the connections between work, connection, sustainability, inclusion, engagement, and innovation for social and cultural growth in a digital age. In 2022, ICF is placing additional emphasis on a concept titled “From Conflict to Community” as it recognizes the importance of learning from past conflicts as communities move forward in a changing world.

Further information on the Intelligent Communities Forum and a complete list of the 21 honorees for 2022 is available from ICF at

https://www.intelligentcommunity.org/icf_names_the_smart21_communities_of_2022.

GPS::45::93 | 315 Main St S #155 | Pine City, MN 55063
www.gps4593.com

East Central Minnesota’s Economic Development Partnership

MORA ECONOMIC DEVELOPMENT AUTHORITY



Financial Reports

Economic Development Authority (EDA) Fund
Revolving Economic Development (RED) Loan Fund
COVID-19 Emergency Assistance Fund
Mora Industrial Commercial (MIC) Loan Fund
2015-2017 Small Cities Development Program (SCDP) Fund
2020-2022 Small Cities Development Program (SCDP) Fund

March 31, 2022
[unaudited]

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Revenue Guideline Report	
Expenditure Guideline Report	
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MORA ECONOMIC DEVELOPMENT AUTHORITY

Fund Budgetary Performance

For the Quarter Ended March 31, 2022

	2022 YTD Budget	2022 YTD Actual	2022 YTD Balance	2022 % YTD Budget
EDA FUND				
Revenues	40,020.00	10,003.67	30,016.33	25.00%
Expenditures	44,356.00	8,271.11	36,084.89	18.65%
Surplus/(Deficit)		1,732.56		
RED LOAN FUND				
Revenues	20.00	5.33	14.67	26.65%
Expenditures	-	-	-	-
Surplus/(Deficit)		5.33		
COVID-19 EMERGENCY ASSISTANCE FUND				
Revenues	-	2,000.04	(2,000.04)	-
Expenditures	230.00	-	230.00	0.00%
Surplus/(Deficit)		2,000.04		
MIC LOAN FUND				
Revenues	50.00	10.97	39.03	21.94%
Expenditures	-	-	-	-
Surplus/(Deficit)		10.97		
SCDP 2015-2017 FUND				
Revenues	-	146.06	(146.06)	-
Expenditures	184.00	-	184.00	0.00%
Surplus/(Deficit)		146.06		
SCDP 2020-2022 FUND				
Revenues	-	-	-	-
Expenditures	3,000.00	-	3,000.00	0.00%
Surplus/(Deficit)		-		
TOTAL ALL FUNDS				
Revenues	40,090.00	12,166.07	27,923.93	30.35%
Expenditures	47,770.00	8,271.11	39,498.89	17.31%
Surplus/(Deficit)		3,894.96		



CITY OF MORA
BALANCE SHEET
Current Period: March 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 227 ECONOMIC DEVELOPMENT FUND				
Bal Type A				
G 227-11011 Cash NNB Checking	\$39,243.88	\$10,000.02	\$8,434.80	\$40,809.10
G 227-11018 Cash FCB HI-FI	\$31,531.68	\$3.65	\$0.00	\$31,535.33
G 227-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
G 227-11551 Prepaid Ins	\$0.00	\$182.53	\$30.52	\$152.01
Bal Type A	\$70,775.56	\$10,186.20	\$8,465.32	\$72,496.44
Bal Type E				
G 227-24204 Fund Bal-Undes/Net Asset (ent	-\$70,477.45	\$8,271.11	\$10,003.67	-\$72,210.01
Bal Type E	-\$70,477.45	\$8,271.11	\$10,003.67	-\$72,210.01
Bal Type L				
G 227-21600 Accrued Wages/Salaries Payab	-\$286.43	\$0.00	\$0.00	-\$286.43
G 227-22021 Accounts Payable	-\$11.68	\$11.68	\$0.00	\$0.00
G 227-22161 Accrued Vac-Sick Wages	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	-\$298.11	\$11.68	\$0.00	-\$286.43
Fund 227 ECONOMIC DEVELOPMENT FUND	\$0.00	\$18,468.99	\$18,468.99	\$0.00



CITY OF MORA
BALANCE SHEET
Current Period: March 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 230 RED LOAN FUND				
Bal Type A				
G 230-11011 Cash NNB Checking	\$54,887.18	\$11,563.74	\$11,563.74	\$54,887.18
G 230-11018 Cash FCB HI-FI	\$45,982.43	\$5.33	\$0.00	\$45,987.76
G 230-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type A	\$100,869.61	\$11,569.07	\$11,563.74	\$100,874.94
Bal Type E				
G 230-24204 Fund Bal-Undes/Net Asset (ent	-\$100,869.61	\$0.00	\$5.33	-\$100,874.94
Bal Type E	-\$100,869.61	\$0.00	\$5.33	-\$100,874.94
Bal Type L				
G 230-20815 Due to Minnesota Dept of DEE	\$0.00	\$11,563.74	\$11,563.74	\$0.00
G 230-22021 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	\$0.00	\$11,563.74	\$11,563.74	\$0.00
Fund 230 RED LOAN FUND	\$0.00	\$23,132.81	\$23,132.81	\$0.00



CITY OF MORA
BALANCE SHEET
Current Period: March 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 231 COVID-19 EMERGENCY ASSISTANCE				
Bal Type A				
G 231-11011 Cash NNB Checking	\$80,858.02	\$2,000.04	\$0.00	\$82,858.06
Bal Type A	\$80,858.02	\$2,000.04	\$0.00	\$82,858.06
Bal Type E				
G 231-24204 Fund Bal-Undes/Net Asset (ent	-\$80,858.02	\$0.00	\$2,000.04	-\$82,858.06
Bal Type E	-\$80,858.02	\$0.00	\$2,000.04	-\$82,858.06
Fund 231 COVID-19 EMERGENCY ASSISTAN	\$0.00	\$2,000.04	\$2,000.04	\$0.00



CITY OF MORA
BALANCE SHEET
Current Period: March 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 232 MIC LOAN FUND				
Bal Type A				
G 232-11011 Cash NNB Checking	-\$90,000.00	\$0.00	\$0.00	-\$90,000.00
G 232-11018 Cash FCB HI-FI	\$94,761.37	\$10.97	\$0.00	\$94,772.34
Bal Type A	\$4,761.37	\$10.97	\$0.00	\$4,772.34
Bal Type E				
G 232-24204 Fund Bal-Undes/Net Asset (ent	-\$4,761.37	\$0.00	\$10.97	-\$4,772.34
Bal Type E	-\$4,761.37	\$0.00	\$10.97	-\$4,772.34
Fund 232 MIC LOAN FUND	\$0.00	\$10.97	\$10.97	\$0.00



CITY OF MORA
BALANCE SHEET
Current Period: March 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 270 SMALL CITIES DEVELOP 2015-2017				
Bal Type				
G 270-22021 Accounts Payable	-\$200.30	\$200.30	\$0.00	\$0.00
Bal Type	-\$200.30	\$200.30	\$0.00	\$0.00
Bal Type A				
G 270-11011 Cash NNB Checking	\$64,203.93	\$579.55	\$633.79	\$64,149.69
G 270-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
G 270-11320 Due From MN DEED (SCDP)	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type A	\$64,203.93	\$579.55	\$633.79	\$64,149.69
Bal Type E				
G 270-24204 Fund Bal-Undes/Net Asset (ent	-\$64,003.63	\$433.49	\$579.55	-\$64,149.69
Bal Type E	-\$64,003.63	\$433.49	\$579.55	-\$64,149.69
Bal Type L				
G 270-20200 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	\$0.00	\$0.00	\$0.00	\$0.00
Fund 270 SMALL CITIES DEVELOP 2015-201	\$0.00	\$1,213.34	\$1,213.34	\$0.00



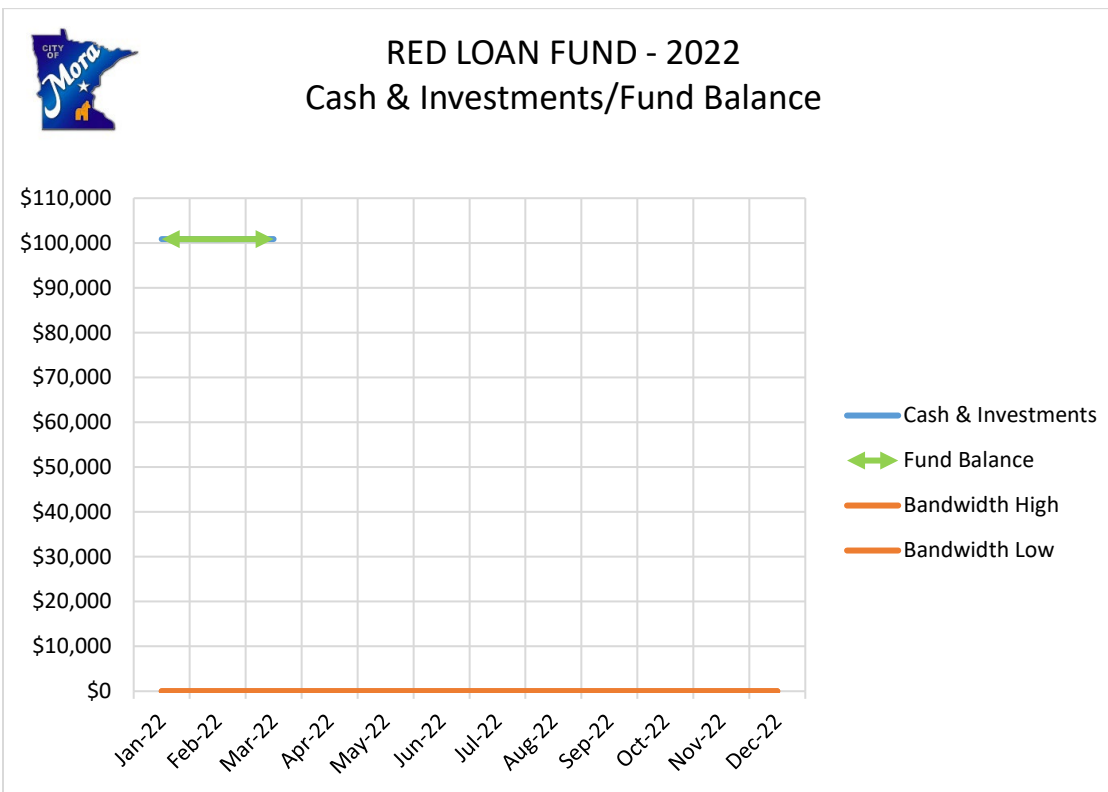
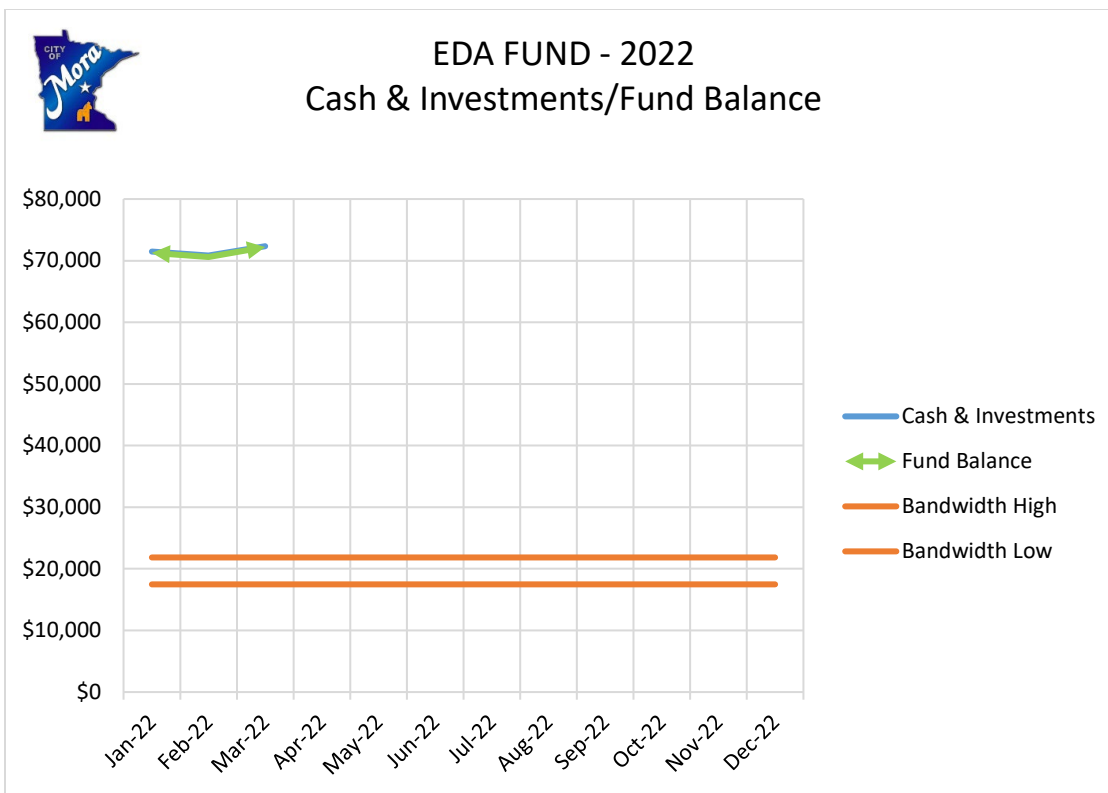
CITY OF MORA BALANCE SHEET

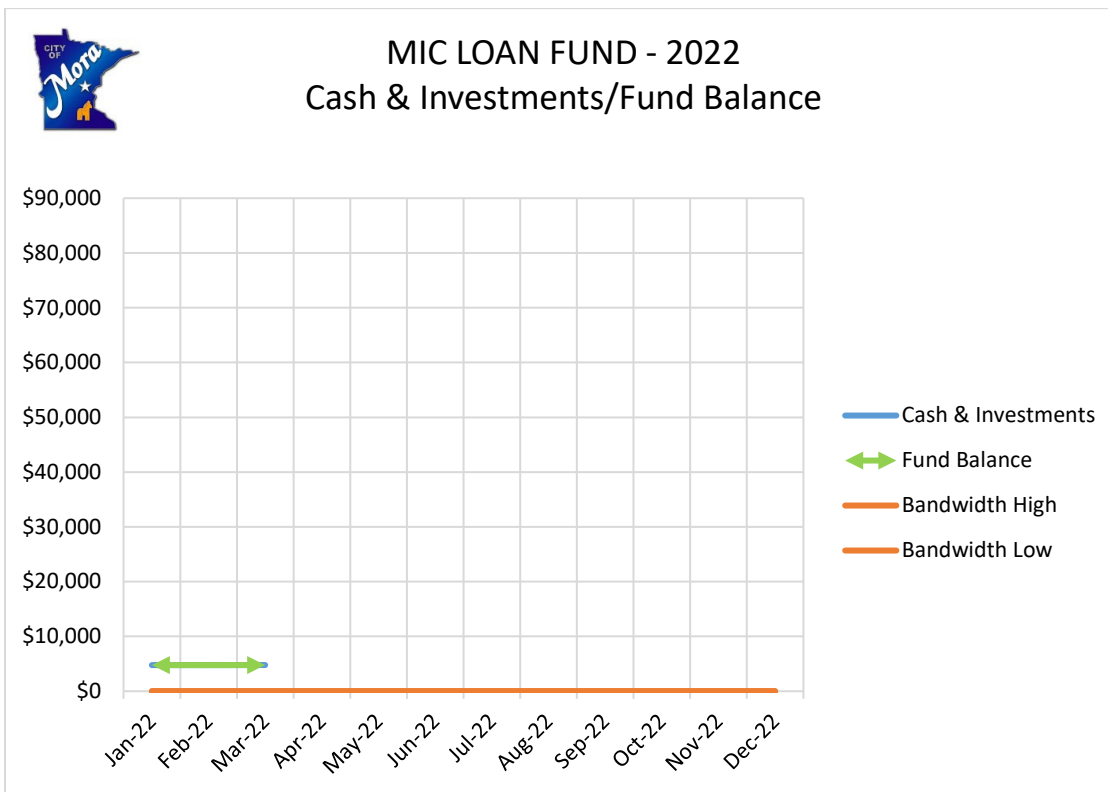
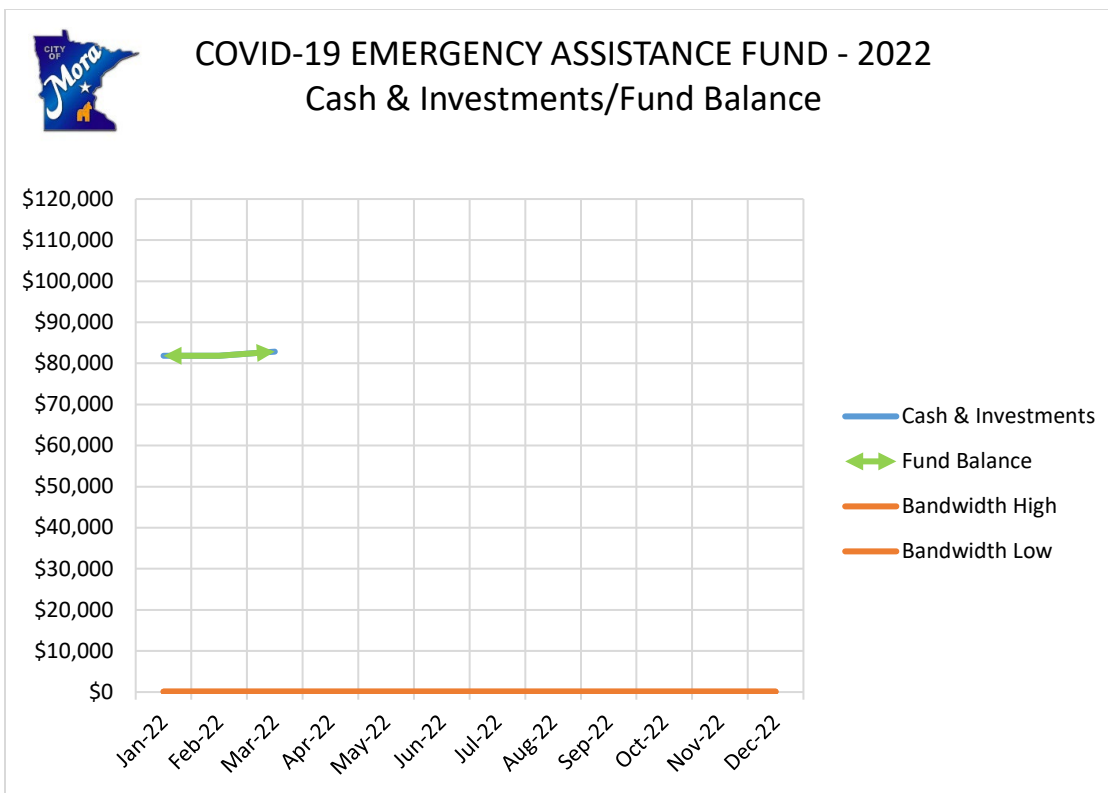
Current Period: March 2022

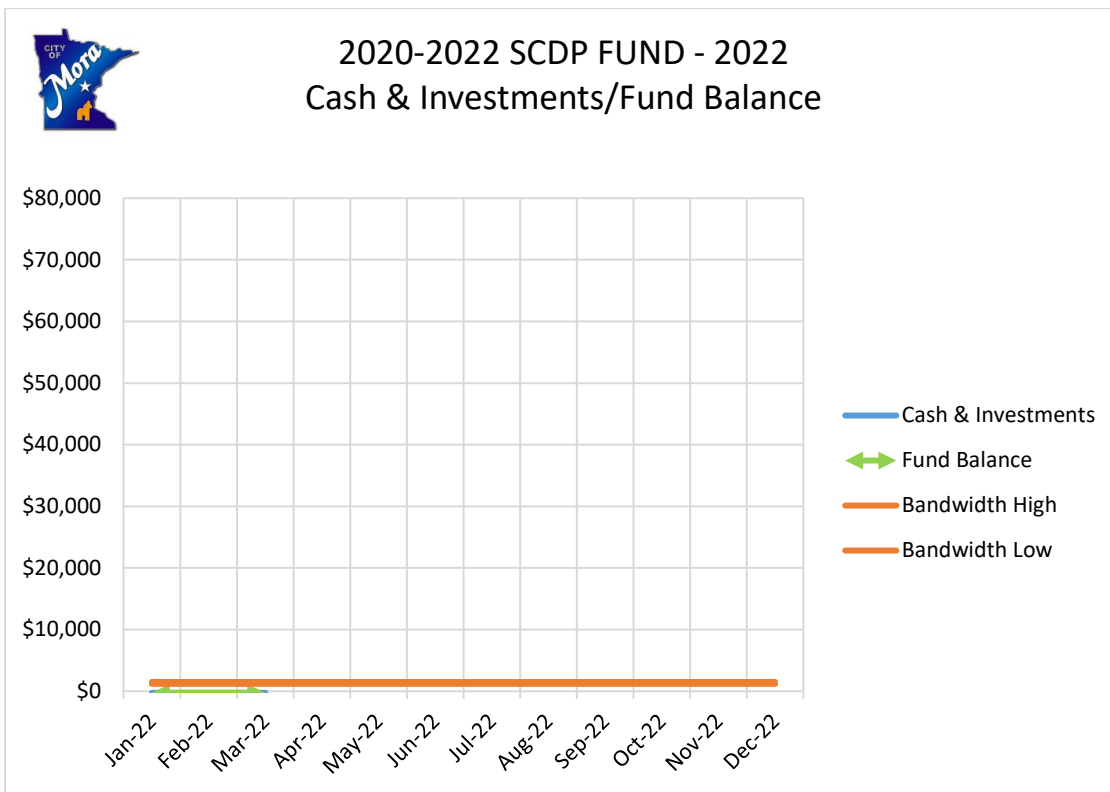
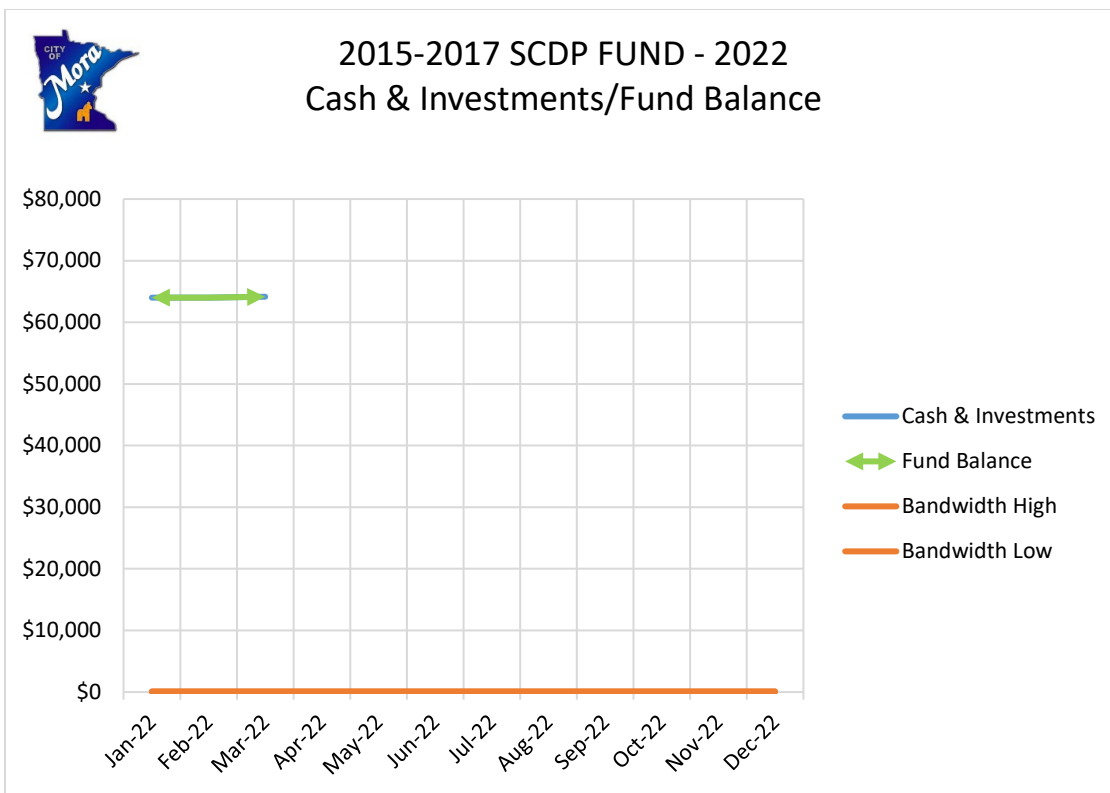
Year End

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Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 271 SMALL CITIES DEVELOP 2020-2022				
Bal Type				
G 271-22021 Accounts Payable	-\$257.88	\$257.88	\$0.00	\$0.00
Bal Type	-\$257.88	\$257.88	\$0.00	\$0.00
Bal Type A				
G 271-11011 Cash NNB Checking	\$0.00	\$0.00	\$257.88	-\$257.88
G 271-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
G 271-11320 Due From MN DEED (SCDP)	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type A	\$0.00	\$0.00	\$257.88	-\$257.88
Bal Type E				
G 271-24204 Fund Bal-Undes/Net Asset (ent	\$257.88	\$0.00	\$0.00	\$257.88
Bal Type E	\$257.88	\$0.00	\$0.00	\$257.88
Bal Type L				
G 271-20200 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	\$0.00	\$0.00	\$0.00	\$0.00
Fund 271 SMALL CITIES DEVELOP 2020-202	\$0.00	\$257.88	\$257.88	\$0.00









CITY OF MORA
Revenue Guideline For EDA
Current Period: March 2022

Last Dim Descr	2022 Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Fund 227 ECONOMIC DEVELOPMENT FUND					
Dept 47610 ECONOMIC DEVELOPMENT					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
Interest Earnings	\$20.00	\$3.65	\$16.35	81.75%	
Unrealized Gain/(Loss) on Inv	\$0.00	\$0.00	\$0.00	0.00%	
Dividends	\$0.00	\$0.00	\$0.00	0.00%	
Rent	\$0.00	\$0.00	\$0.00	0.00%	
Contributions & Donations	\$0.00	\$0.00	\$0.00	0.00%	
Misc Income	\$0.00	\$0.00	\$0.00	0.00%	
Trf from General Fund	\$20,000.00	\$5,000.01	\$14,999.99	75.00%	
Trf from Enterprise Fund	\$20,000.00	\$5,000.01	\$14,999.99	75.00%	
Dept 47610 ECONOMIC DEVE	\$40,020.00	\$10,003.67	\$30,016.33		
Fund 227 ECONOMIC DEVELOPM	\$40,020.00	\$10,003.67	\$30,016.33		
Fund 230 RED LOAN FUND					
Dept 47820 RED LOAN PROGRAM					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
MN Invest Fund Revenue	\$0.00	\$0.00	\$0.00	0.00%	
Interest Earnings	\$20.00	\$5.33	\$14.67	73.35%	
Unrealized Gain/(Loss) on Inv	\$0.00	\$0.00	\$0.00	0.00%	
Misc Income	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47820 RED LOAN PROGR	\$20.00	\$5.33	\$14.67		
Fund 230 RED LOAN FUND	\$20.00	\$5.33	\$14.67		
Fund 231 COVID-19 EMERGENCY ASSISTANCE					
Dept 47822 COVID-19 EMERGENCY ASSISTANCE					
COVID-19 Loan Repayments	\$0.00	\$2,000.04	-\$2,000.04	0.00%	
COVID-19 Loan Admin Fee	\$0.00	\$0.00	\$0.00	0.00%	
Trf from General Fund	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47822 COVID-19 EMERG	\$0.00	\$2,000.04	-\$2,000.04		
Fund 231 COVID-19 EMERGENCY	\$0.00	\$2,000.04	-\$2,000.04		
Fund 232 MIC LOAN FUND					
Dept 47825 MIC LOAN PROGRAM					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
Interest Earnings	\$50.00	\$10.97	\$39.03	78.06%	
Unrealized Gain/(Loss) on Inv	\$0.00	\$0.00	\$0.00	0.00%	
Misc Income	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47825 MIC LOAN PROGR	\$50.00	\$10.97	\$39.03		
Fund 232 MIC LOAN FUND	\$50.00	\$10.97	\$39.03		
Fund 270 SMALL CITIES DEVELOP 2015-2017					
Dept 46323 SCDP REHABILITATION PROJECTS					
SCDP Grant Proceeds	\$0.00	\$0.00	\$0.00	0.00%	
SCDP Program Income	\$0.00	\$146.06	-\$146.06	0.00%	
Dept 46323 SCDP REHABILITA	\$0.00	\$146.06	-\$146.06		
Fund 270 SMALL CITIES DEVELOP	\$0.00	\$146.06	-\$146.06		
Fund 271 SMALL CITIES DEVELOP 2020-2022					



CITY OF MORA
Revenue Guideline For EDA
Current Period: March 2022

Last Dim Descr	2022 Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Dept 46323 SCDP REHABILITATION PROJECTS					
SCDP Grant Proceeds	\$0.00	\$0.00	\$0.00	0.00%	
SCDP Program Income	\$0.00	\$0.00	\$0.00	0.00%	
Dept 46323 SCDP REHABILITA	\$0.00	\$0.00	\$0.00		
Fund 271 SMALL CITIES DEVELOP	\$0.00	\$0.00	\$0.00		
	\$40,090.00	\$12,166.07	\$27,923.93		



CITY OF MORA

Expenditure Guideline For EDA

Current Period: March 2022

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Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Fund 227 ECONOMIC DEVELOPMENT FUND					
Dept 47610 ECONOMIC DEVELOPMENT					
Wages & Salaries	\$18,509.00	\$4,006.08	\$14,502.92	78.36%	
PERA	\$1,323.00	\$300.48	\$1,022.52	77.29%	
FICA	\$1,148.00	\$247.38	\$900.62	78.45%	
Medicare	\$268.00	\$57.84	\$210.16	78.42%	
VEBA or H.S.A.	\$240.00	\$0.00	\$240.00	100.00%	
Health Insurance	\$3,120.00	\$428.76	\$2,691.24	86.26%	
Life Insurance	\$28.00	\$8.31	\$19.69	70.32%	
Dental Insurance	\$0.00	\$5.22	-\$5.22	0.00%	
Office Supplies	\$50.00	\$7.63	\$42.37	84.74%	
Other Operating Supplies	\$25.00	\$2.76	\$22.24	88.96%	
Repair/Maint - Bldg & Equip	\$0.00	\$0.00	\$0.00	0.00%	
Small Tools & Equipment	\$0.00	\$55.30	-\$55.30	0.00%	
Engineering	\$0.00	\$0.00	\$0.00	0.00%	
Legal Services	\$2,000.00	\$0.00	\$2,000.00	100.00%	
Professional Services - Misc	\$150.00	\$0.00	\$150.00	100.00%	
Telephone	\$125.00	\$20.83	\$104.17	83.34%	
Postage	\$20.00	\$0.00	\$20.00	100.00%	
Meetings, Training, & Travel	\$300.00	\$0.00	\$300.00	100.00%	
Advertising	\$500.00	\$0.00	\$500.00	100.00%	
Contributions	\$2,250.00	\$0.00	\$2,250.00	100.00%	See Note B.
Insurance	\$110.00	\$18.60	\$91.40	83.09%	
Workers Comp Insurance	\$147.00	\$11.92	\$135.08	91.89%	
Dues & Subscriptions	\$850.00	\$3,100.00	-\$2,250.00	-264.71%	See Note B.
Miscellaneous	\$25.00	\$0.00	\$25.00	100.00%	
Property Tax Expense	\$12,500.00	\$0.00	\$12,500.00	100.00%	
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	
Trf to General Fund	\$668.00	\$0.00	\$668.00	100.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47610 ECONOMIC DEVE	\$44,356.00	\$8,271.11	\$36,084.89	81.35%	
Fund 227 ECONOMIC DEVELOPM	\$44,356.00	\$8,271.11	\$36,084.89	81.35%	
Fund 230 RED LOAN FUND					
Dept 47820 RED LOAN PROGRAM					
Professional Services - Misc	\$0.00	\$0.00	\$0.00	0.00%	
Postage	\$0.00	\$0.00	\$0.00	0.00%	
Dues & Subscriptions	\$0.00	\$0.00	\$0.00	0.00%	
Pay Out Pass-Thru Grant Procee	\$0.00	\$0.00	\$0.00	0.00%	
MIF RLF One-Time Exception Fee	\$0.00	\$0.00	\$0.00	0.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47820 RED LOAN PROGR	\$0.00	\$0.00	\$0.00	0.00%	
Fund 230 RED LOAN FUND	\$0.00	\$0.00	\$0.00	0.00%	
Fund 231 COVID-19 EMERGENCY ASSISTANCE					
Dept 47822 COVID-19 EMERGENCY ASSISTANCE					
Professional Services - Misc	\$230.00	\$0.00	\$230.00	100.00%	
COVID-19 Emerg. Assist. Grant	\$0.00	\$0.00	\$0.00	0.00%	
COVID-19 Emerg. Assist. Loan	\$0.00	\$0.00	\$0.00	0.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47822 COVID-19 EMERG	\$230.00	\$0.00	\$230.00	100.00%	
Fund 231 COVID-19 EMERGENCY	\$230.00	\$0.00	\$230.00	100.00%	



CITY OF MORA

Expenditure Guideline For EDA

Current Period: March 2022

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Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Fund 232 MIC LOAN FUND					
Dept 47825 MIC LOAN PROGRAM					
Professional Services - Misc	\$0.00	\$0.00	\$0.00	0.00%	
Postage	\$0.00	\$0.00	\$0.00	0.00%	
Dues & Subscriptions	\$0.00	\$0.00	\$0.00	0.00%	
Pay Out Pass-Thru Grant Procee	\$0.00	\$0.00	\$0.00	0.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47825 MIC LOAN PROGR	\$0.00	\$0.00	\$0.00	0.00%	
Fund 232 MIC LOAN FUND	\$0.00	\$0.00	\$0.00	0.00%	
Fund 270 SMALL CITIES DEVELOP 2015-2017					
Dept 46323 SCDP REHABILITATION PROJECTS					
Office Supplies	\$0.00	\$0.00	\$0.00	0.00%	
Professional Services - Misc	\$184.00	\$0.00	\$184.00	100.00%	
Contract Services	\$0.00	\$0.00	\$0.00	0.00%	
Postage	\$0.00	\$0.00	\$0.00	0.00%	
Advertising	\$0.00	\$0.00	\$0.00	0.00%	
Dept 46323 SCDP REHABILITA	\$184.00	\$0.00	\$184.00	100.00%	
Fund 270 SMALL CITIES DEVELOP	\$184.00	\$0.00	\$184.00	100.00%	
Fund 271 SMALL CITIES DEVELOP 2020-2022					
Dept 46323 SCDP REHABILITATION PROJECTS					
Office Supplies	\$0.00	\$0.00	\$0.00	0.00%	
Professional Services - Misc	\$3,000.00	\$0.00	\$3,000.00	100.00%	
Contract Services	\$0.00	\$0.00	\$0.00	0.00%	
Postage	\$0.00	\$0.00	\$0.00	0.00%	
Advertising	\$0.00	\$0.00	\$0.00	0.00%	
Dept 46323 SCDP REHABILITA	\$3,000.00	\$0.00	\$3,000.00	100.00%	
Fund 271 SMALL CITIES DEVELOP	\$3,000.00	\$0.00	\$3,000.00	100.00%	
	\$47,770.00	\$8,271.11	\$39,498.89	82.69%	



MORA ECONOMIC DEVELOPMENT AUTHORITY

Notes to the Financial Statements

For the Quarter Ended March 31, 2022

Revenues - The following notes attempt to explain the reason for revenues outside what would be expected as shown on the following reports.

A.

Expenditures - The following notes attempt to explain the reason for expenditures outside what would be expected as shown on the following reports.

B. Posting error for the contribution to Initiative Foundation. Reclassification needed.

MORA ECONOMIC DEVELOPMENT AUTHORITY



Financial Reports

Economic Development Authority (EDA) Fund
Revolving Economic Development (RED) Loan Fund
COVID-19 Emergency Assistance Fund
Mora Industrial Commercial (MIC) Loan Fund
2015-2017 Small Cities Development Program (SCDP) Fund
2020-2022 Small Cities Development Program (SCDP) Fund

June 30, 2022
[unaudited]

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Balance Sheet – COVID-19 Emergency Assistance Fund	
Balance Sheet – Mora Industrial Commercial (MIC) Loan Fund	
Balance Sheet – 2015-2017 Small Cities Development Program (SCDP) Fund.....	
Balance Sheet – 2020-2022 Small Cities Development Program (SCDP) Fund.....	
Graphical Presentation – Mora Economic Development Authority (EDA) Fund	
Graphical Presentation – Revolving Economic Development (RED) Loan Fund	
Graphical Presentation – COVID-19 Emergency Assistance Fund	
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Graphical Presentation – 2015-2017 Small Cities Development Program (SCDP) Fund	
Graphical Presentation – 2020-2022 Small Cities Development Program (SCDP) Fund	
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Notes	

MORA ECONOMIC DEVELOPMENT AUTHORITY

Fund Budgetary Performance

For the Quarter Ended June 30, 2022

	2022 YTD Budget	2022 YTD Actual	2022 YTD Balance	2022 % YTD Budget
EDA FUND				
Revenues	40,020.00	20,009.58	20,010.42	50.00%
Expenditures	44,356.00	12,586.98	31,769.02	28.38%
Surplus/(Deficit)		7,422.60		
RED LOAN FUND				
Revenues	20.00	13.91	6.09	69.55%
Expenditures	-	-	-	-
Surplus/(Deficit)		13.91		
COVID-19 EMERGENCY ASSISTANCE FUND				
Revenues	-	4,400.10	(4,400.10)	-
Expenditures	230.00	184.00	46.00	80.00%
Surplus/(Deficit)		4,216.10		
MIC LOAN FUND				
Revenues	50.00	17.34	32.66	34.68%
Expenditures	-	-	-	-
Surplus/(Deficit)		17.34		
SCDP 2015-2017 FUND				
Revenues	-	146.06	(146.06)	-
Expenditures	184.00	9,080.00	(8,896.00)	4934.78%
Surplus/(Deficit)		(8,933.94)		
SCDP 2020-2022 FUND				
Revenues	-	62,573.05	(62,573.05)	-
Expenditures	3,000.00	62,573.05	(59,573.05)	2085.77%
Surplus/(Deficit)		-		
TOTAL ALL FUNDS				
Revenues	40,090.00	87,160.04	(47,070.04)	217.41%
Expenditures	47,770.00	84,424.03	(36,654.03)	176.73%
Surplus/(Deficit)		2,736.01		



CITY OF MORA BALANCE SHEET

Current Period: June 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 227 ECONOMIC DEVELOPMENT FUND				
Bal Type A				
G 227-11011 Cash NNB Checking	\$39,243.88	\$20,000.04	\$12,689.63	\$46,554.29
G 227-11018 Cash FCB HI-FI	\$31,531.68	\$9.54	\$0.00	\$31,541.22
G 227-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
G 227-11551 Prepaid Ins	\$0.00	\$182.53	\$91.56	\$90.97
Bal Type A	\$70,775.56	\$20,192.11	\$12,781.19	\$78,186.48
Bal Type E				
G 227-24204 Fund Bal-Undes/Net Asset (ent	-\$70,477.45	\$14,836.98	\$22,259.58	-\$77,900.05
Bal Type E	-\$70,477.45	\$14,836.98	\$22,259.58	-\$77,900.05
Bal Type L				
G 227-21600 Accrued Wages/Salaries Payab	-\$286.43	\$0.00	\$0.00	-\$286.43
G 227-22021 Accounts Payable	-\$11.68	\$11.68	\$0.00	\$0.00
G 227-22161 Accrued Vac-Sick Wages	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	-\$298.11	\$11.68	\$0.00	-\$286.43
Fund 227 ECONOMIC DEVELOPMENT FUND	\$0.00	\$35,040.77	\$35,040.77	\$0.00



CITY OF MORA
BALANCE SHEET

Current Period: June 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 230 RED LOAN FUND				
Bal Type A				
G 230-11011 Cash NNB Checking	\$54,887.18	\$19,272.90	\$19,272.90	\$54,887.18
G 230-11018 Cash FCB HI-FI	\$45,982.43	\$13.91	\$0.00	\$45,996.34
G 230-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type A	\$100,869.61	\$19,286.81	\$19,272.90	\$100,883.52
Bal Type E				
G 230-24204 Fund Bal-Undes/Net Asset (ent	-\$100,869.61	\$0.00	\$13.91	-\$100,883.52
Bal Type E	-\$100,869.61	\$0.00	\$13.91	-\$100,883.52
Bal Type L				
G 230-20815 Due to Minnesota Dept of DEE	\$0.00	\$19,272.90	\$19,272.90	\$0.00
G 230-22021 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	\$0.00	\$19,272.90	\$19,272.90	\$0.00
Fund 230 RED LOAN FUND	\$0.00	\$38,559.71	\$38,559.71	\$0.00



CITY OF MORA
BALANCE SHEET

Current Period: June 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 231 COVID-19 EMERGENCY ASSISTANCE				
Bal Type A				
G 231-11011 Cash NNB Checking	\$80,858.02	\$4,400.10	\$184.00	\$85,074.12
Bal Type A	\$80,858.02	\$4,400.10	\$184.00	\$85,074.12
Bal Type E				
G 231-24204 Fund Bal-Undes/Net Asset (ent	-\$80,858.02	\$184.00	\$4,400.10	-\$85,074.12
Bal Type E	-\$80,858.02	\$184.00	\$4,400.10	-\$85,074.12
Fund 231 COVID-19 EMERGENCY ASSISTAN	\$0.00	\$4,584.10	\$4,584.10	\$0.00



CITY OF MORA

BALANCE SHEET

Current Period: June 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 232 MIC LOAN FUND				
Bal Type A				
G 232-11011 Cash NNB Checking	-\$90,000.00	\$90,000.00	\$0.00	\$0.00
G 232-11018 Cash FCB HI-FI	\$94,761.37	\$17.34	\$90,000.00	\$4,778.71
Bal Type A	\$4,761.37	\$90,017.34	\$90,000.00	\$4,778.71
Bal Type E				
G 232-24204 Fund Bal-Undes/Net Asset (ent	-\$4,761.37	\$0.00	\$17.34	-\$4,778.71
Bal Type E	-\$4,761.37	\$0.00	\$17.34	-\$4,778.71
Fund 232 MIC LOAN FUND	\$0.00	\$90,017.34	\$90,017.34	\$0.00



CITY OF MORA

BALANCE SHEET

Current Period: June 2022

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Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 270 SMALL CITIES DEVELOP 2015-2017				
Bal Type				
G 270-22021 Accounts Payable	-\$200.30	\$200.30	\$0.00	\$0.00
Bal Type	-\$200.30	\$200.30	\$0.00	\$0.00
Bal Type A				
G 270-11011 Cash NNB Checking	\$64,203.93	\$579.55	\$9,713.79	\$55,069.69
G 270-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
G 270-11320 Due From MN DEED (SCDP)	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type A	\$64,203.93	\$579.55	\$9,713.79	\$55,069.69
Bal Type E				
G 270-24204 Fund Bal-Undes/Net Asset (ent	-\$64,003.63	\$9,513.49	\$579.55	-\$55,069.69
Bal Type E	-\$64,003.63	\$9,513.49	\$579.55	-\$55,069.69
Bal Type L				
G 270-20200 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	\$0.00	\$0.00	\$0.00	\$0.00
Fund 270 SMALL CITIES DEVELOP 2015-201	\$0.00	\$10,293.34	\$10,293.34	\$0.00



CITY OF MORA

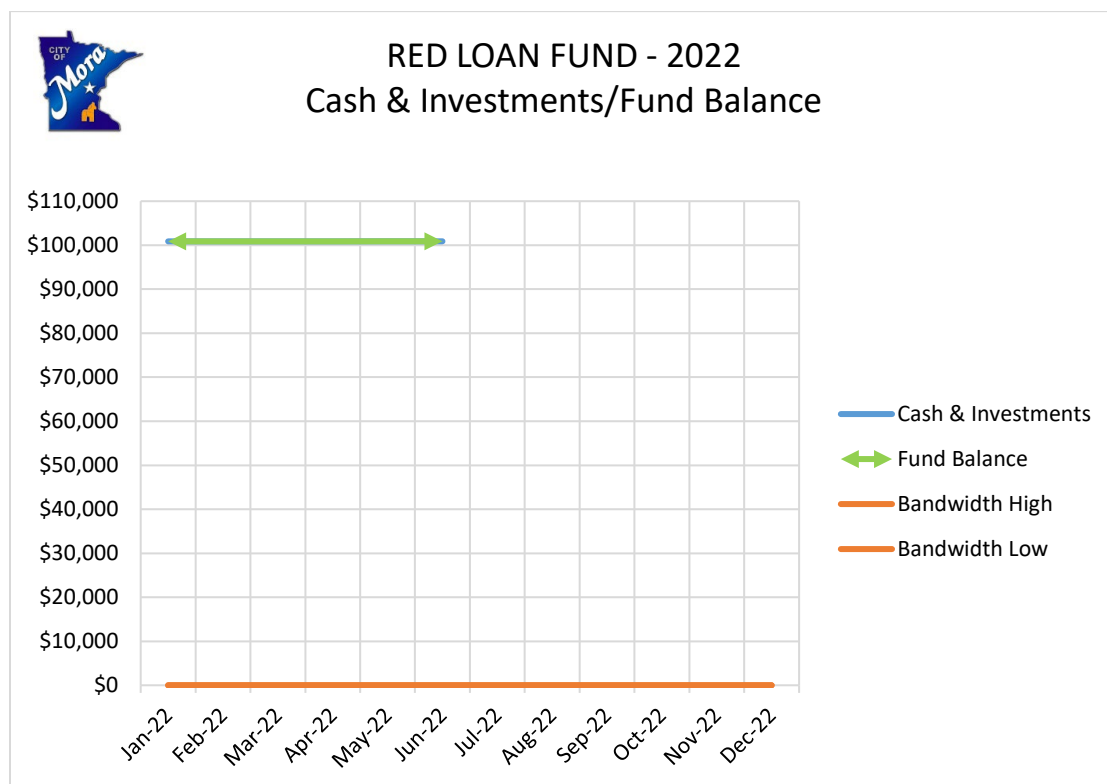
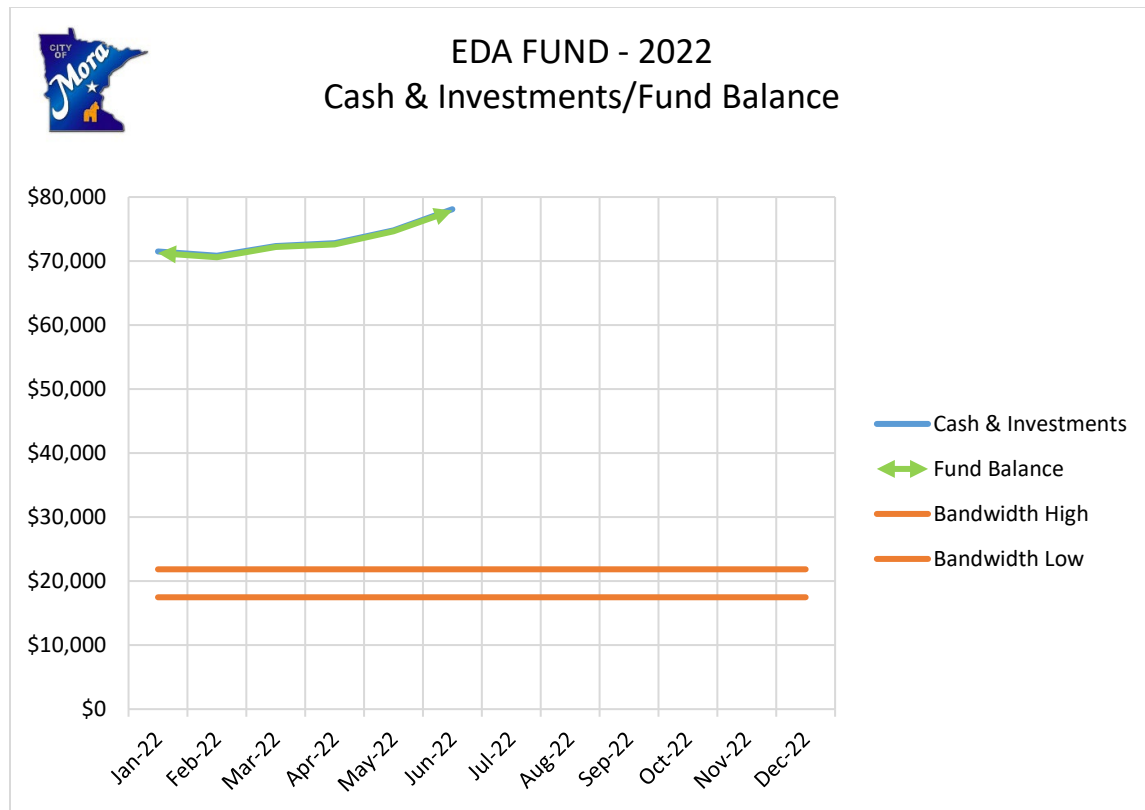
BALANCE SHEET

Current Period: June 2022

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Year End

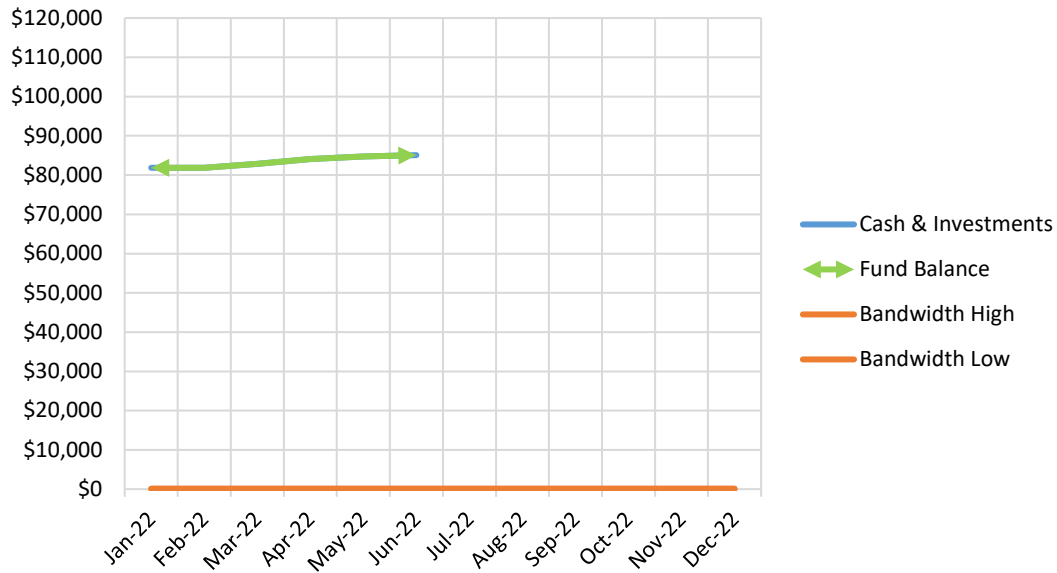
Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 271 SMALL CITIES DEVELOP 2020-2022				
Bal Type				
G 271-22021 Accounts Payable	-\$257.88	\$257.88	\$0.00	\$0.00
Bal Type	-\$257.88	\$257.88	\$0.00	\$0.00
Bal Type A				
G 271-11011 Cash NNB Checking	\$0.00	\$62,573.05	\$62,830.93	-\$257.88
G 271-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
G 271-11320 Due From MN DEED (SCDP)	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type A	\$0.00	\$62,573.05	\$62,830.93	-\$257.88
Bal Type E				
G 271-24204 Fund Bal-Undes/Net Asset (ent	\$257.88	\$62,573.05	\$62,573.05	\$257.88
Bal Type E	\$257.88	\$62,573.05	\$62,573.05	\$257.88
Bal Type L				
G 271-20200 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	\$0.00	\$0.00	\$0.00	\$0.00
Fund 271 SMALL CITIES DEVELOP 2020-202	\$0.00	\$125,403.98	\$125,403.98	\$0.00





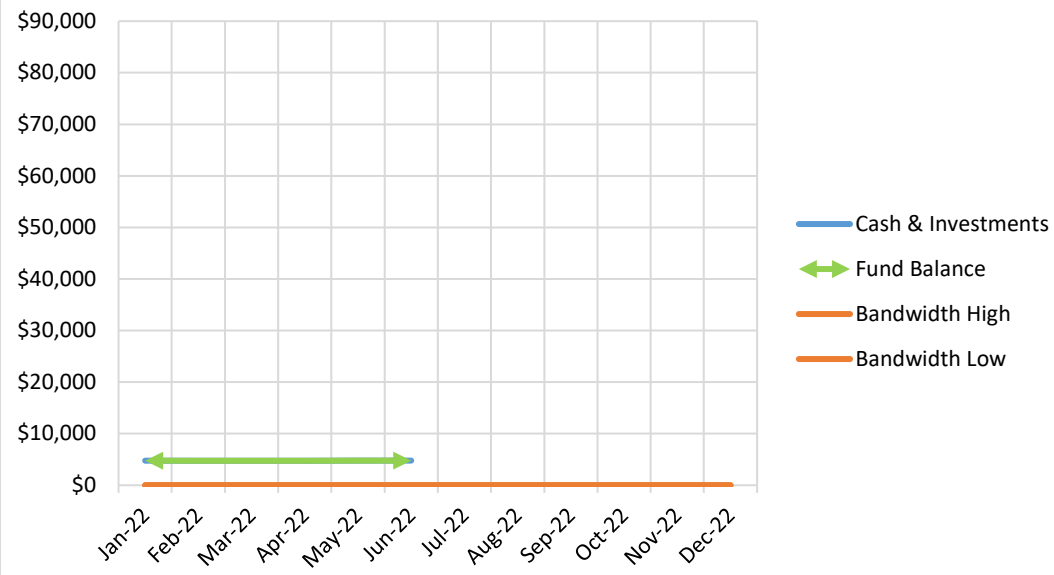
COVID-19 EMERGENCY ASSISTANCE FUND - 2022

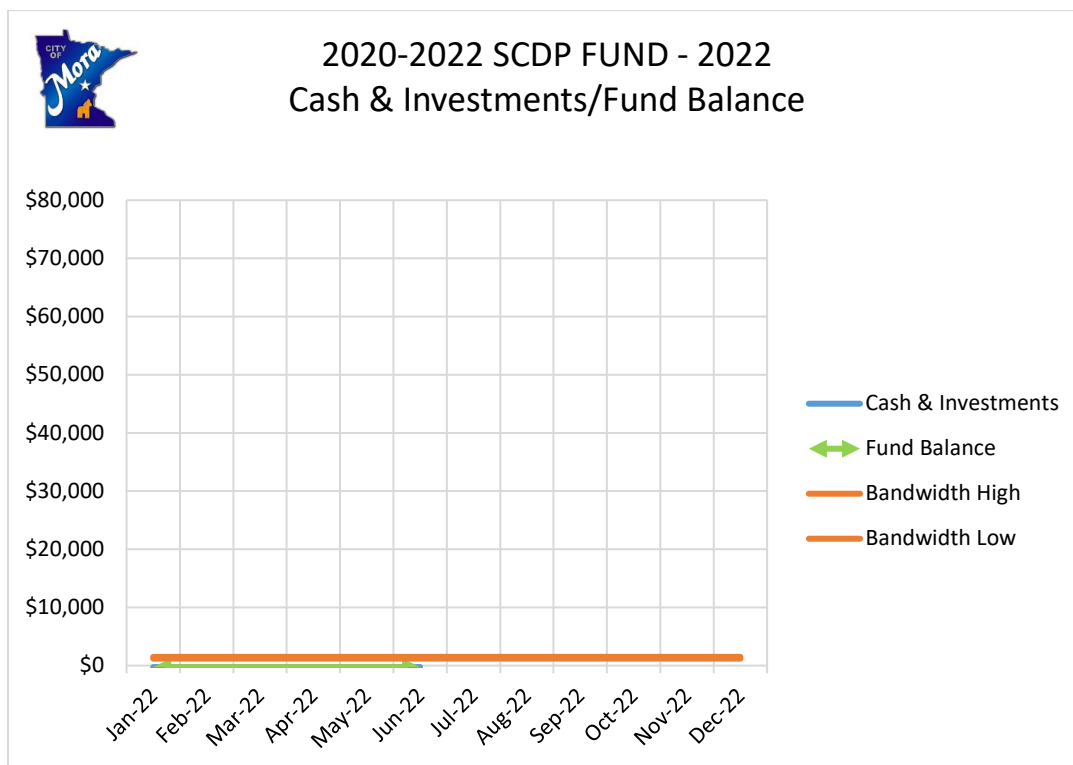
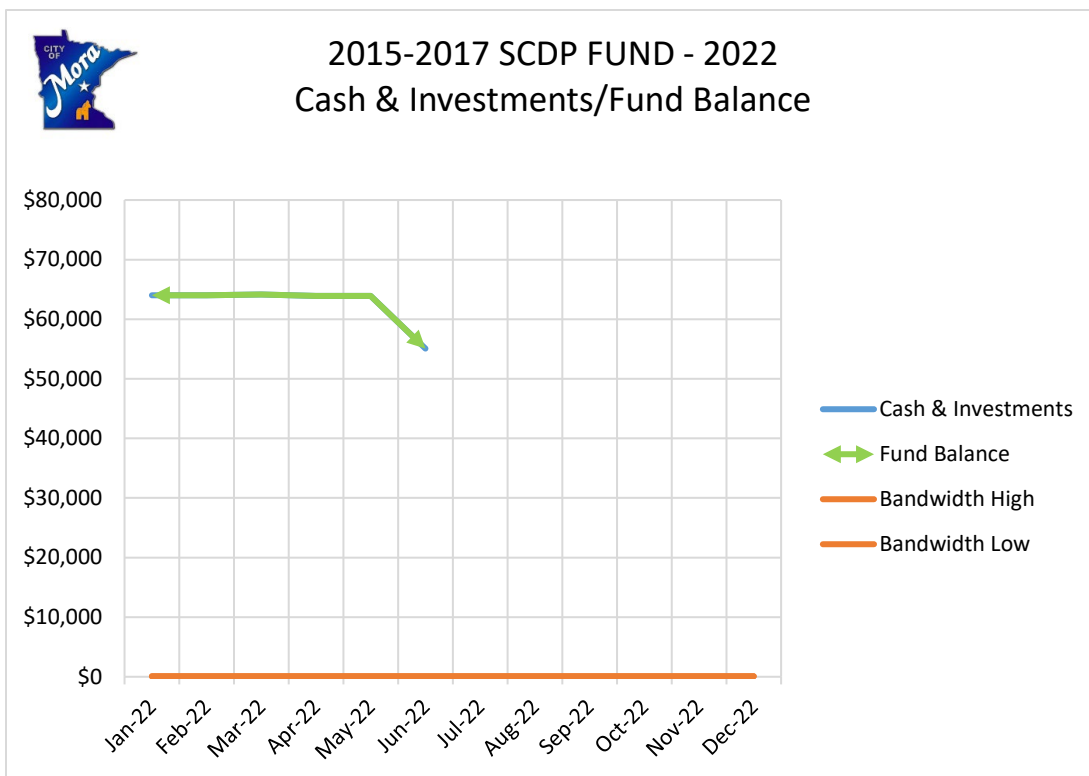
Cash & Investments/Fund Balance



MIC LOAN FUND - 2022

Cash & Investments/Fund Balance







CITY OF MORA
Revenue Guideline For EDA
Current Period: June 2022

Last Dim Descr	2022 Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Fund 227 ECONOMIC DEVELOPMENT FUND					
Dept 47610 ECONOMIC DEVELOPMENT					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
Interest Earnings	\$20.00	\$9.54	\$10.46	52.30%	
Unrealized Gain/(Loss) on Inv	\$0.00	\$0.00	\$0.00	0.00%	
Dividends	\$0.00	\$0.00	\$0.00	0.00%	
Rent	\$0.00	\$0.00	\$0.00	0.00%	
Contributions & Donations	\$0.00	\$0.00	\$0.00	0.00%	
Misc Income	\$0.00	\$0.00	\$0.00	0.00%	
Trf from General Fund	\$20,000.00	\$10,000.02	\$9,999.98	50.00%	
Trf from Enterprise Fund	\$20,000.00	\$10,000.02	\$9,999.98	50.00%	
Dept 47610 ECONOMIC DEVE	\$40,020.00	\$20,009.58	\$20,010.42		
Fund 227 ECONOMIC DEVELOPM	\$40,020.00	\$20,009.58	\$20,010.42		
Fund 230 RED LOAN FUND					
Dept 47820 RED LOAN PROGRAM					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
MN Invest Fund Revenue	\$0.00	\$0.00	\$0.00	0.00%	
Interest Earnings	\$20.00	\$13.91	\$6.09	30.45%	
Unrealized Gain/(Loss) on Inv	\$0.00	\$0.00	\$0.00	0.00%	
Misc Income	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47820 RED LOAN PROGR	\$20.00	\$13.91	\$6.09		
Fund 230 RED LOAN FUND	\$20.00	\$13.91	\$6.09		
Fund 231 COVID-19 EMERGENCY ASSISTANCE					
Dept 47822 COVID-19 EMERGENCY ASSISTANCE					
COVID-19 Loan Repayments	\$0.00	\$4,400.10	-\$4,400.10	0.00%	
COVID-19 Loan Admin Fee	\$0.00	\$0.00	\$0.00	0.00%	
Trf from General Fund	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47822 COVID-19 EMERG	\$0.00	\$4,400.10	-\$4,400.10		
Fund 231 COVID-19 EMERGENCY	\$0.00	\$4,400.10	-\$4,400.10		
Fund 232 MIC LOAN FUND					
Dept 47825 MIC LOAN PROGRAM					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
Interest Earnings	\$50.00	\$17.34	\$32.66	65.32%	
Unrealized Gain/(Loss) on Inv	\$0.00	\$0.00	\$0.00	0.00%	
Misc Income	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47825 MIC LOAN PROGR	\$50.00	\$17.34	\$32.66		
Fund 232 MIC LOAN FUND	\$50.00	\$17.34	\$32.66		
Fund 270 SMALL CITIES DEVELOP 2015-2017					
Dept 46323 SCDP REHABILITATION PROJECTS					
SCDP Grant Proceeds	\$0.00	\$0.00	\$0.00	0.00%	
SCDP Program Income	\$0.00	\$146.06	-\$146.06	0.00%	
Dept 46323 SCDP REHABILITA	\$0.00	\$146.06	-\$146.06		
Fund 270 SMALL CITIES DEVELOP	\$0.00	\$146.06	-\$146.06		
Fund 271 SMALL CITIES DEVELOP 2020-2022					



CITY OF MORA
Revenue Guideline For EDA
Current Period: June 2022

Last Dim Descr	2022 Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Dept 46323 SCDP REHABILITATION PROJECTS					
SCDP Grant Proceeds	\$0.00	\$62,573.05	-\$62,573.05	0.00%	<u>See Note A.</u>
SCDP Program Income	\$0.00	\$0.00	\$0.00	0.00%	
Dept 46323 SCDP REHABILITA	\$0.00	\$62,573.05	-\$62,573.05		
Fund 271 SMALL CITIES DEVELOP	\$0.00	\$62,573.05	-\$62,573.05		
	\$40,090.00	\$87,160.04	-\$47,070.04		



CITY OF MORA

Expenditure Guideline For EDA

Current Period: June 2022

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Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Fund 227 ECONOMIC DEVELOPMENT FUND					
Dept 47610 ECONOMIC DEVELOPMENT					
Wages & Salaries	\$18,509.00	\$6,342.96	\$12,166.04	65.73%	
PERA	\$1,323.00	\$475.76	\$847.24	64.04%	
FICA	\$1,148.00	\$391.61	\$756.39	65.89%	
Medicare	\$268.00	\$91.56	\$176.44	65.84%	
VEBA or H.S.A.	\$240.00	\$0.00	\$240.00	100.00%	
Health Insurance	\$3,120.00	\$714.60	\$2,405.40	77.10%	
Life Insurance	\$28.00	\$13.85	\$14.15	50.54%	
Dental Insurance	\$0.00	\$8.70	-\$8.70	0.00%	
Office Supplies	\$50.00	\$7.63	\$42.37	84.74%	
Other Operating Supplies	\$25.00	\$2.76	\$22.24	88.96%	
Repair/Maint - Bldg & Equip	\$0.00	\$0.00	\$0.00	0.00%	
Small Tools & Equipment	\$0.00	\$55.30	-\$55.30	0.00%	
Engineering	\$0.00	\$0.00	\$0.00	0.00%	
Legal Services	\$2,000.00	\$291.00	\$1,709.00	85.45%	
Professional Services - Misc	\$150.00	\$0.00	\$150.00	100.00%	
Telephone	\$125.00	\$31.69	\$93.31	74.65%	
Postage	\$20.00	\$0.00	\$20.00	100.00%	
Meetings, Training, & Travel	\$300.00	\$0.00	\$300.00	100.00%	
Advertising	\$500.00	\$0.00	\$500.00	100.00%	
Contributions	\$2,250.00	\$2,250.00	\$0.00	0.00%	
Insurance	\$110.00	\$55.80	\$54.20	49.27%	
Workers Comp Insurance	\$147.00	\$35.76	\$111.24	75.67%	
Dues & Subscriptions	\$850.00	\$850.00	\$0.00	0.00%	
Miscellaneous	\$25.00	\$0.00	\$25.00	100.00%	
Property Tax Expense	\$12,500.00	\$968.00	\$11,532.00	92.26%	
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	
Trf to General Fund	\$668.00	\$0.00	\$668.00	100.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47610 ECONOMIC DEVE	\$44,356.00	\$12,586.98	\$31,769.02	71.62%	
Fund 227 ECONOMIC DEVELOPM	\$44,356.00	\$12,586.98	\$31,769.02	71.62%	
Fund 230 RED LOAN FUND					
Dept 47820 RED LOAN PROGRAM					
Professional Services - Misc	\$0.00	\$0.00	\$0.00	0.00%	
Postage	\$0.00	\$0.00	\$0.00	0.00%	
Dues & Subscriptions	\$0.00	\$0.00	\$0.00	0.00%	
Pay Out Pass-Thru Grant Procee	\$0.00	\$0.00	\$0.00	0.00%	
MIF RLF One-Time Exception Fee	\$0.00	\$0.00	\$0.00	0.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47820 RED LOAN PROGR	\$0.00	\$0.00	\$0.00	0.00%	
Fund 230 RED LOAN FUND	\$0.00	\$0.00	\$0.00	0.00%	
Fund 231 COVID-19 EMERGENCY ASSISTANCE					
Dept 47822 COVID-19 EMERGENCY ASSISTANCE					
Professional Services - Misc	\$230.00	\$184.00	\$46.00	20.00%	
COVID-19 Emerg. Assist. Grant	\$0.00	\$0.00	\$0.00	0.00%	
COVID-19 Emerg. Assist. Loan	\$0.00	\$0.00	\$0.00	0.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47822 COVID-19 EMERG	\$230.00	\$184.00	\$46.00	20.00%	
Fund 231 COVID-19 EMERGENCY	\$230.00	\$184.00	\$46.00	20.00%	



CITY OF MORA

Expenditure Guideline For EDA

Current Period: June 2022

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Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Fund 232 MIC LOAN FUND					
Dept 47825 MIC LOAN PROGRAM					
Professional Services - Misc	\$0.00	\$0.00	\$0.00	0.00%	
Postage	\$0.00	\$0.00	\$0.00	0.00%	
Dues & Subscriptions	\$0.00	\$0.00	\$0.00	0.00%	
Pay Out Pass-Thru Grant Procee	\$0.00	\$0.00	\$0.00	0.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47825 MIC LOAN PROGR	\$0.00	\$0.00	\$0.00	0.00%	
Fund 232 MIC LOAN FUND	\$0.00	\$0.00	\$0.00	0.00%	
Fund 270 SMALL CITIES DEVELOP 2015-2017					
Dept 46323 SCDP REHABILITATION PROJECTS					
Office Supplies	\$0.00	\$0.00	\$0.00	0.00%	
Professional Services - Misc	\$184.00	\$230.00	-\$46.00	-25.00%	
Contract Services	\$0.00	\$8,850.00	-\$8,850.00	0.00%	See Note B.
Postage	\$0.00	\$0.00	\$0.00	0.00%	
Advertising	\$0.00	\$0.00	\$0.00	0.00%	
Dept 46323 SCDP REHABILITA	\$184.00	\$9,080.00	-\$8,896.00	-4834.78%	
Fund 270 SMALL CITIES DEVELOP	\$184.00	\$9,080.00	-\$8,896.00	-4834.78%	
Fund 271 SMALL CITIES DEVELOP 2020-2022					
Dept 46323 SCDP REHABILITATION PROJECTS					
Office Supplies	\$0.00	\$0.00	\$0.00	0.00%	
Professional Services - Misc	\$3,000.00	\$0.00	\$3,000.00	100.00%	
Contract Services	\$0.00	\$62,573.05	-\$62,573.05	0.00%	See Note C.
Postage	\$0.00	\$0.00	\$0.00	0.00%	
Advertising	\$0.00	\$0.00	\$0.00	0.00%	
Dept 46323 SCDP REHABILITA	\$3,000.00	\$62,573.05	-\$59,573.05	-1985.77%	
Fund 271 SMALL CITIES DEVELOP	\$3,000.00	\$62,573.05	-\$59,573.05	-1985.77%	
	\$47,770.00	\$84,424.03	-\$36,654.03	-76.73%	

**MORA ECONOMIC DEVELOPMENT AUTHORITY**

Notes to the Financial Statements

For the Quarter Ended June 30, 2022

Revenues - The following notes attempt to explain the reason for revenues outside what would be expected as shown on the following reports.

- A. Grant reimbursement received for expenses relating to the newest Small Cities Development Program.

Expenditures - The following notes attempt to explain the reason for expenditures outside what would be expected as shown on the following reports.

- B. Committed funds from former SCDP grant program (2015-2017) that were approved to be applied to project costs for the current SCDP grant program (2020-2022).
- C. Second check run for newest Small Cities Development Program.



MEMORANDUM

Date May 3, 2022
 To EDA Board
 From Angela Grafstrom, Community Development Director
 RE Report

Loan ACH Authorization

- **Background:** In previous cities I have worked with, we made everyone who gets a loan sign up for automatic ACH. It has successfully eliminated non-payment on loans. Working with Sara and Jessica G from the Utility form, I created one to go with any future loans given.
- **Impacts:** It should reduce the risk of default on revolving loans issued by the EDA.
- **Recommendations:** Do not give it as an option when issuing revolving loans, but make it a mandatory requirement to get the loan. In previous cities, we had them sign it when they signed the loan documents, before we issued the check.

Collections on Past Due loans

- **Background:** The City had 2 past due COVID-19 loans: 7 Paisley Pumpkins Photography (5 months past due, \$833.35) and the Price is Wright (15 months past due, \$2500.05 with a total outstanding balance of \$3,565.01). I sent registered letters to both parties and received the green cards back showing the notice has been received by both parties. In the case of Price is Wright, it was signed for by the owner of the business, Jillian Stulen.
- **Impacts:** As a result of the letters, 7 Paisley Pumpkin came in and not only paid the past due, but paid off the entire loan balance of \$1400.04. The Price is Wright has made no further effort to pay, but in speaking with Sara King, we now have the documentation to pursue Revenue Recapture.
- **Recommendation:** Follow up on the Price is Wright and do the Revenue Recapture. I have created a file called "Past Due Development Loans". It is in the rack on the desk to the left of the computer in the Community Development Office if needed for follow-up information.

Loan Satisfactions

- **Background:** As a result of the successful collection of the above past due loan, Sara King asked me if I would do the loan satisfactions as well. I found an old form created by Joel Dhein, updated it, and sent it to Campbell Knutson for review. In the meantime, I got a list of Covid-19 and Small Cities loans paid off and in need of recording a loan satisfaction.
- **Impacts:** Did claim forms to get a check for the County Recorder's Office to record the loan Satisfactions. Had the county record 9 loan Satisfactions: 4 Covid-19 loans and 5 Small Cities Rehab Loans. The Rehab loans are not the deferred (forgiveness) loans, these were commercial loans given out as cash to the recipients. Prior to this, the last loan satisfaction had been recorded in April of 2018, so now they are up-to-date. The following loan Satisfactions were recorded and a copy of the satisfaction should go out to each business for their records:
 - **Covid-19 Loan Satisfactions:**
 - 7 Paisley Pumpkins Photography, LLC

Memorandum

- Ashapuri Maa (Americinn)
 - Soft and Gentle Healing Touch
 - Crystal Bar and Grill
- **Small Cities Commercial Loan Satisfaction:**
 - Jennifer/Paul Strunge, dba Jennifer's Salon
 - Joan and Marian's Antiques
 - Serenity Manor
 - Amy Schifsky, dba Sheer Wisdom
 - Debora Shockman, dba A Cut Above
- **Recommendation:** Going forward file the satisfactions as they occur as a courtesy to the business owners. I have created file on this as well, titled "Loan Satisfaction." It is also in the rack to the left of the Community Development Director computer in case anyone needs it in the future.

Also, all updated forms and documents are in the shared drive.

Bus Tours

- **Background:** At the last meeting the request was made that I follow up with tour busses to see if anyone was interested in making a stop in Mora.
- **Options and Impacts:** I got a list of 3 companies from an EDA member: Riley's, Rustad's, and Mayer. I reached out to all 3 and also tried to find the contact name of a bus tour group that used to come of Roseau, MN for weekend and day trips. From my connections up north, it seems that bus tour is now defunct, or no one I know has a contact.
 - Riley Tours: They do not offer one day tours and they usually transport bank groups and community ed groups, etc. They do not like to compete with these groups. So not interested.
 - Mayer's: They do not do tours, they are a charter service only.
 - Rustad's: They do longer tours outside of the state, like California, Canada, etc. So not interested.
- **Recommendations:** Continue to look for other options to bring people into the community. I suggest working closely with the Chamber on this. Could a day downtown be arranged for people who fly into Mora Municipal? Does the Chamber have literature at the airport? Maybe consider talking to Arrowhead Transit about arranging a day in Mora. Up north, the local transit bus will do that occasionally. It would pick up people from another location in their system, bring them to the County Seat in the morning with a few pre-scheduled pick up and drop off points so they could run errands and do shopping, then return them to the town they came from in the late afternoon. Just keep thinking outside of the box.



City of Mora
101 Lake St. S, Mora, MN 55051
320.679.1511

COVID/RED/MIC LOAN AUTO PAY AUTHORIZATION FORM

☐ Start Auto Pay ☐ Change My Auto Pay ☐ End My Auto Pay

Borrower Information:

Business Name and DBA:		
Business Address	Suite#	City
Email Address	Name of Responsible Party	Phone

Bank/Account Information:

Financial Institution Name			
Bank Routing Number	Bank Account Number	<input type="checkbox"/> Savings <input type="checkbox"/> Checking	<input type="checkbox"/> Business <input type="checkbox"/> Personal

I hereby authorize The City of Mora to deduct my payment from my financial institution listed above on the 10th day of each month. I understand that if the 10th falls on a weekend, my payment will be deducted on the following business day. If at any time I decide to discontinue this payment service, I will notify The City of Mora.

Please attach a voided check for bank account verification.

Signature of Borrower

Date

Frequently Asked Questions – Auto Pay

How do I start my loan payments?

Simply complete this form providing your banking information

How will my loan be paid?

Funds will be transferred on the 10th of the month or on the next business day if the 10th falls on the weekend.

Is there a charge for this service?

No. The City of Mora does no charge for this service.

What if my bank information changes?

You will need to notify the City of Mora and complete a new Auto Pay Authorization form.

OFFICE USE ONLY

Type of Loan:	Total Loan Amount:
Service Address:	Effective Auto Pay Start Date:
Notes:	
Last payment Date:	Entered by: _____ Date Entered: _____



MEMORANDUM

Date: August 2, 2022
To: Economic Development Authority
From: Kirsten Faurie, Community Development Planner
RE: Report

Welcome

- My first day working with the City of Mora was Monday, July 18. So far it has been a whirlwind of meeting new people and learning new things. The city staff have been very helpful and welcoming. Thank you to all.

Childcare availability

- In an effort to help more people return to the workforce and provide stability for area families, I've been working on ways to increase the availability of quality childcare in the area. Thus far I have met with several stakeholders, learning about various models, available grant funding, etc. Research and networking building is ongoing.