



Meeting Agenda
City of Mora Economic Development Authority
March 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: Dan Johnson**
 3. **Roll Call:**
 - Jody Anderson
 - Brett Baldwin
 - Doyle Casavant
 - 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. **Election of Officers for 2022**
 6. **Minutes**
 - a. Approve minutes from November 4, 2022
 7. **Claims**
 - a. Approve claims from November and December 2021 *(Can be done as one motion)*
 - b. Approve claims from January and February 2022 *(Can be done as one motion)*
 8. **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.)
 9. **Special Business**
 - a. None
 10. **New Business**
 - a. Resignation of Doyle Casavant
 - b. Joint Tax Abatement form with Kanabec County EDA
 11. **Old Business:** None
 12. **Reports**
 - a. Sara King EDA Financial Report
 13. **Communications**
 - a. GPS 43:95 Value of Belonging and 2021 Highlights
 - b. Women's Business Alliance Entrepreneur Fund
 14. **Adjournment**

City of Mora, MN
ECONOMIC DEVELOPMENT AUTHORITY
Meeting Minutes

November 4, 2021

Present: Gene Anderson, Jody Anderson, Brett Baldwin, Doyle Casavant, Dan Johnson, Rose Krie and Alan Skramstad
Absent: Bob Jensen
Staff Present: Lindy Crawford and Sara King
Others Present: None

1. Call to order. Skramstad called the meeting to order at 2:00 pm.
2. Roll Call.
 - G. Anderson – Present
 - J. Anderson – Present
 - Baldwin – Present
 - Casavant – Present
 - Jensen – Absent
 - Johnson – Present
 - Krie – Present
 - Skramstad – Present
3. Adopt Agenda. Motion by Casavant, second by Johnson for the Economic Development Authority to adopt the November 4, 2021 agenda as presented. All present voted aye, motion carried.
4. Minutes. Motion by Johnson, second by Baldwin for the Economic Development Authority to approve the minutes of the August 3, 2021 meeting as presented; all present voted aye, motion carried.
5. Claims. Motion by Johnson, second by Baldwin for the Economic Development Authority to approve the August, September, and October 2021 claims as presented; all present voted aye, motion carried.
6. Open Forum. No members of the audience were present for open forum.
7. Special Business. There were no special business items for discussion.
8. New Business.
 - a. 2021 EDA Budget Amendments. King presented budget amendments for consideration for the EDA fund. King stated the approved \$4,000 participation cost of a community video and \$2,834 participation cost for an HRA financial management plan, combined with a refund of \$6,500 from a Kanabec County clerical error on property tax calculation for vacant Industrial park land, resulted in the need to amend the budget with a net effect to the EDA reserve balance of \$334.00. For the RED Loan Fund, King disclosed a

reduction in revenue because the City met its limit for retaining a portion of Northland Process Piping loan payments resulting in a net effect of (\$7,930) to the Revolving Economic Development (RED) Loan Program reserve. Motion made by Johnson, seconded by Anderson, for the EDA to approve the 2021 budget amendments as presented; all present voted aye, motion carried.

- b. 2022 EDA Budget and Fee Schedule. The commissioners reviewed the proposed 2022 budget which reflected a 12.79% increase from the EDA's 2021 budget. Motion made by Johnson, seconded by Krie, for the EDA to adopt the 2022 budget as presented; all present voted aye, motion carried.

Motion made by Johnson, seconded by Baldwin, for the EDA to adopt the 2022 fee schedule as presented; all present voted aye, motion carried.

- c. 2022 EDA Meeting Schedule. The commissioners reviewed the proposed quarterly meeting schedule for 2022. Motion made by Anderson, seconded by Krie, for the EDA to adopt the 2022 EDA meeting schedule as presented; all present voted aye, motion carried.
- d. 2021 Tax Abatement Report – Northland Process Piping. The commissioners reviewed the required annual report from Northland Process Piping (NPP) as part of a business subsidy agreement, after which it would be presented to the City Council for approval for NPP to receive an annual abatement payment in December, 2021 as long as their property taxes were paid. The commissioners discussed NPP's need to fill nine more full-time employment jobs to satisfy the agreement by December 31, 2022 and how recruitment/staffing seemed difficult for many businesses at that time.
- e. 2021 Tax Abatement Report – JCF Properties. The commissioners reviewed the required annual tax abatement report for 2021 from John C. Fuhr of JCF Properties indicating 21 residential units had been issued Certificates of Occupancy by the city's building official and were available for occupancy. Motion made by Casavant, seconded by Johnson, for the EDA to accept the 2021 tax abatement report submitted by JCF Properties and recommend approval of the annual abatement payment in December, 2021, per the terms of the business subsidy agreement; all present voted aye, motion carried.
- f. Survey for Comprehensive Economic Development Strategy. The commissioners reviewed and discussed the 2021 priority projects and prioritized projects as part of the Survey for Comprehensive Economic Development Strategy (CEDS) for the East Central Regional Development Commission (ECRDC) and U.S. Economic Development Administration, in order for those projects to be considered for federal funding they must be included in the survey.

Crawford reported MnDOT had slated a Highway 65/23 corridor study for the spring of 2022, with a reconstruction project slated for 2029.

The commissioners consensus was to keep the same priority order and projects as listed in 2021 as shown below in order of priority for 2022:

1. Trunk highway transportation enhancements.
2. Development and synchronization of marketing, tourism, and social media efforts.
3. Development of recreational attraction opportunities for the community and region.
4. Planning and construction of community facilities and adaptive re-use of existing buildings.

5. Development and implementation of commercial residential revitalization plans.
6. Installation of fiber optic cable in Mora industrial park.
7. Construction of a business incubator / spec building in the Mora industrial park.
8. Installation of industrial park signage on State Highway 23.

9. Old Business. There were no old business items for discussion.

10. Communications. The following reports were reviewed by the commissioners.

- a. Quarterly Financial Reports – 3rd Quarter 2021.
- b. Kanabec County EDA Meeting Minutes – July, August, and September, 2021.

11. Reports.

- a. Promotional Video. Crawford reported the community promotional video was completed and available for viewing on the City's website and YouTube; the process in creating the video was smooth while working with the School District and Captivate Media, and it was reported some employers had shared the video with prospective employees.
- b. Signs for Available Land. Crawford reported the signs had been created and installed on the properties but so far, no calls have been received regarding interest in purchasing the properties.

12. Adjournment. Motion by Johnson, second by Baldwin, for the EDA to adjourn. All present voted aye and the meeting was adjourned at 2:23pm.

Alan Skramstad, President

Mandi Yoder, Deputy City Clerk

7a

CITY OF MORA CHECK LIST-EDA

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 057501	MN DEPT OF EMP & ECON DEV					
057501	MN DEPT OF EMP & RED LOAN			Due to Minnesota De	NPP/GRANT #CDAP-14-0022-H	\$3,854.58
CHECK # 057501	MN DEPT OF EMP & ECON DEV					\$3,854.58
CHECK # 057517	VERIZON WIRELESS					
057517	VERIZON WIRELES	ECONOMIC	ECONOMIC DEVEL	Telephone	CELL	\$0.00
CHECK # 057517	VERIZON WIRELESS					\$0.00
CHECK # 057524	CAMPBELL KNUTSON, P.A.					
057524	CAMPBELL KNUTSO	ECONOMIC	ECONOMIC DEVEL	Legal Services	MISC LEGAL SERVICES-LOAN R	\$116.00
CHECK # 057524	CAMPBELL KNUTSON, P.A.					\$116.00
						<u>\$3,970.58</u>

Nov 3914.28
 Dec 3970.58
87,884.86

CITY OF MORA
CHECK LIST-EDA

11/12/21 8:38 AM

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CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 057341 MN DEPT OF EMP & ECON DEV						
057341	MN DEPT OF EMP	RED LOAN		Due to Minnesota De	NPP/GRANT #CDAP-14-0022-H	\$3,854.58
CHECK # 057341 MN DEPT OF EMP & ECON DEV						
						\$3,854.58
CHECK # 057348 VERIZON WIRELESS						
057348	VERIZON WIRELES	ECONOMIC	ECONOMIC DEVEL	Telephone	CELL	\$0.00
CHECK # 057348 VERIZON WIRELESS						
						\$0.00
CHECK # 057357 CAMPBELL KNUTSON, P.A.						
057357	CAMPBELL KNUTSO	ECONOMIC	ECONOMIC DEVEL	Legal Services	MISC LEGAL SERVICES-DEF LO	\$59.70
CHECK # 057357 CAMPBELL KNUTSON, P.A.						
						\$59.70
						\$3,914.28

7b

CITY OF MORA CHECK LIST-EDA

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 057732	MN DEPT OF EMP	RED LOAN		Due to Minnesota De	NPP/GRANT #CDAP-14-0022-H	\$3,854.58
CHECK # 057732	MN DEPT OF EMP & ECON DEV					\$3,854.58
CHECK # 057739	VERIZON WIRELESS					
057739	VERIZON WIRELES	ECONOMIC	ECONOMIC DEVEL	Telephone	CELL	\$4.35
CHECK # 057739	VERIZON WIRELESS					\$4.35
CHECK # 057825	QUILL CORPORATION					
057825	QUILL CORPORATI	ECONOMIC	ECONOMIC DEVEL	Office Supplies	OFFICE SUPPLIES	\$4.47
CHECK # 057825	QUILL CORPORATION					\$4.47
CHECK # 057831	ST CLOUD STAMP & SIGN					
057831	ST CLOUD STAMP	ECONOMIC	ECONOMIC DEVEL	Other Operating Sup	NAME PLATE-ANGELA GRAFST	\$2.76
CHECK # 057831	ST CLOUD STAMP & SIGN					\$2.76
						\$3,866.16

Jan 5,187.79
Feb 3,866.16
\$ 9,053.95



January 28, 2022

Angela Grafstrom
Community Development Director
City of Mora
101 Lake Street South
Mora, MN 55051-1588

Dear Angela,

I have not had the pleasure of meeting you, but I am writing to let you know I will be retiring from First Citizens Bank the end of March 2022. With that retirement I will be resigning my position on the Mora City EDA Board.

It has been my pleasure to work with so many great individuals who have been a part of this board over the years.

Please pass on my gratitude to the rest of the board for the opportunity to be part of an organization that provides a great service to our community.

I wish you continued success,

A handwritten signature in cursive script that reads "Doyle Casavant".

Doyle Casavant



January 2022

TAX ABATEMENT APPLICATION

aka Tax Rebate Financing



APPLICANT INFORMATION:

Business Name: _____ Today's Date: _____

Business Address: _____

City: _____ State: _____ Zip: _____

Business Type: _____ Corporation _____ Sole Proprietorship _____ Partnership

Select one: _____ New Business or _____ Existing Business _____ Date Business was Created

Contact Person / Authorized Representative: _____ Title: _____

Office Phone: _____ Mobile Phone: _____ Email: _____

Business Website: _____

PROJECT INFORMATION:

Please attach the following:

- Description of business
- Description of the proposed project (including building size, building type, site plan and sketches)
- Description of why the assistance is needed (be specific)
- Legal description of the property

Location of Proposed Project: _____

Parcel #'s: _____

Current ownership of site: _____

Anticipated project start date: _____ Anticipated Completion Date: _____

Total Amount (City & County) of Tax Abatement Assistance Requested: \$ _____

JOB GOALS

The total employment numbers (far right column) will be included in separate development agreements that the business will have with both the City and County:

	Current Jobs			+	New Job Creation			=	TOTAL EMPLOYMENT NUMBERS
	# of Employees	Average Hourly Wage	Benefits? yes/no		# of Employees	Average Hourly Wage	Benefits? yes/no		
Full Time									FT
Part Time									PT

LENDER INFORMATION: Contact Name: _____

Name of Bank: _____ Phone: _____

Email: _____

LEGAL COUNSEL: Contact Name: _____

Name of Firm: _____ Phone: _____

Email: _____

PUBLIC PURPOSE: What benefits will the City and County (and its residents) gain if assistance is provided?

____ Job Creation ____ Job Retention ____ Job Training ____ Land Clean Up

____ Tax Base ____ Removal of Blight ____ Redevelopment

____ Other Benefits (*please list*) _____

USE OF TAX ABATEMENT FUNDS: Please check all that apply.

____ Building Improvements ____ Building Expansion ____ New Construction

____ Equipment Purchases ____ Infrastructure/Utilities ____ Assessments

____ Site Improvements ____ Land Acquisition ____ Demolition/Clean Up

FINANCIAL INFORMATION: *Additional financial information may be requested.*

Estimated Project Related Costs:

- | | |
|---------------------------------------|-----------------|
| 1. Land Acquisition | \$ _____ |
| 2. Site Development | \$ _____ |
| 3. Building Cost | \$ _____ |
| 4. Equipment | \$ _____ |
| 5. Architectural/Engineering Fees | \$ _____ |
| 6. Legal Fees | \$ _____ |
| 7. Off-Site Development Costs | \$ _____ |
| 8. Other (<i>please list below</i>) | \$ _____ |
| _____ | |
| _____ | |
| _____ | |
| 9. TOTAL PROJECT COST | \$ _____ |

Sources of Financing:

- | | |
|--|-----------------|
| 1. Private Financing Institution | \$ _____ |
| 2. Business Assistance Requested (Total Request) | \$ _____ |
| 3. Other Public Funds | \$ _____ |
| 4. Developer Equity | \$ _____ |
| 5. TOTAL SOURCES | \$ _____ |

TAX IMPACT AND PROPOSED TAX ABATEMENT BREAKDOWN: TO BE COMPLETED BY KANABEC COUNTY EDA STAFF

Current Market Value: \$ _____

(Land MV: \$ _____ # of acres: _____; Bldg MV: \$ _____)

Current Property Taxes: City \$ _____ County \$ _____ Total \$ _____

Estimated Market Value Following Completion \$ _____

(Land MV: \$ _____ # of acres: _____; Bldg MV: \$ _____)

Estimated Property Taxes: City \$ _____ County \$ _____ Total \$ _____

PROPOSED TAX ABATEMENT REQUEST: \$ _____

City Total: \$ _____ (Annual Amt: \$ _____ for _____ years)

City Approval: Pending (Date: _____) Approval Date: _____

County Total: \$ _____ (Annual Amt: \$ _____ for _____ years)

County Approval: Pending (Date: _____) Approval Date: _____

AUTHORIZED SIGNATURE OF APPLICANT

I/We certify that all statements on this application are true and correct to the best of my/our knowledge and that any intentional misstatements will be grounds for disqualification.

I/we authorize and agree to provide reasonable access to information, and reasonable access to construction project site to allow monitoring the project implementation for compliance with program objectives and assistance guidelines.

I/we agree to the job goals stated in this application.

I/we understand that are responsible for the City and County's associated public finance consultant and attorney fees associated with the project. Such fees include the drafting of the Tax Abatement and Business Subsidy Agreement that the business is required to have with both the City and County.

Applicant Title Date

Applicant Title Date

WHEN COMPLETE, PLEASE PROVIDE HARD COPIES TO BOTH THE CITY OF MORA & KANABEC COUNTY AT THE FOLLOWING ADDRESSES:

City of Mora
Attn: Community Development Director
101 Lake Street South
Mora, MN 55051

Kanabec County
Attn: EDA Director
18 North Vine Street, #101
Mora, MN 55051

Please submit along with application:

- 1) Preliminary financial commitment from bank/funding source (commitment letter)
- 2) Pro Forma Analysis
- 3) Businesses Articles of Incorporation or Partnership Agreement
- 4) Legal Description of Property
- 5) Business Description, Project Description & Reason Why Assistance is Needed

TENNESSEN WARNING: DATA PRIVACY STATEMENT

In accordance with the Minnesota Government Data Practices Act, the City of Mora and Kanabec County are required to inform you of your rights as they pertain to private information collected from you. Private data is that information which is available to you from the City of Mora and Kanabec County but is not available to the public. The personal information the City of Mora and Kanabec County collects about you is generally considered private.

The information collected from you, as part of the attached application will be used to determine your eligibility for public financial assistance. You are not required to provide this information, but if you do not, the City of Mora and Kanabec County will not be able to determine your eligibility for assistance.

The private data we collect will be disseminated and used only when it is required for administration and management of the program. Persons or agencies with whom this information may be shared include:

1. Members of the Mora City Council, the Mora EDA, the Kanabec County Board of Commissioners, the Kanabec County EDA and staff who review applications.
2. Staff persons involved in administration of the assistance program.
3. Auditors who perform required audits of the City of Mora and Kanabec County and their programs.
4. Authorized personnel from the Minnesota Department of Employment and Economic Development and the U.S. Department of Housing and Urban Development or other state and federal agencies providing funding assistance to you.
5. Personnel from the City of Mora and Kanabec County and/or financial advisors to assist in the review of the application.
6. Those persons whom you authorize to see the data.
7. Law enforcement personnel in the case of suspected fraud.
8. Personnel from the City of Mora or Kanabec County and/or Jurisdiction who will be reviewing and considering tax abatement.

Unless otherwise authorized by state statute or federal law, other government agencies using the private data must also treat it as private.

You may wish to exercise your rights as contained in Minnesota Government Data Practices Act. Those rights include:

1. The right to see and obtain copies of the data maintained on you,
2. The right to be told the contents and meaning of the data, and
3. The right to contest the accuracy and completeness of the data.

To exercise these rights, contact the City of Mora, 101 South Lake Street, Mora, MN 55051 and Kanabec County, 18 North Vine Street, Mora, MN 55051.

I/we have read and understand the above information regarding my/our rights as a subject of government data.

_____	_____	_____
Applicant	Title	Date

_____	_____	_____
Applicant	Title	Date

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*

December 31, 2021
[unaudited]

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MORA ECONOMIC DEVELOPMENT AUTHORITY

Fund Budgetary Performance

For the Quarter Ended December 31, 2021

	2021 YTD Budget	2021 YTD Actual	2021 YTD Balance	2021 % YTD Budget
EDA FUND				
Revenues	41,199.00	46,314.79	(5,115.79)	112.42%
Expenditures	41,383.00	35,012.98	6,370.02	84.61%
Surplus/(Deficit)		11,301.81		
RED LOAN FUND				
Revenues	10,680.00	10,611.08	68.92	99.35%
Expenditures	-	-	-	-
Surplus/(Deficit)		10,611.08		
COVID-19 EMERGENCY ASSISTANCE FUND				
Revenues	-	8,668.32	(8,668.32)	-
Expenditures	-	-	-	-
Surplus/(Deficit)		8,668.32		
MIC LOAN FUND				
Revenues	240.00	76.67	163.33	31.95%
Expenditures	-	-	-	-
Surplus/(Deficit)		76.67		
SCDP 2015-2017 FUND				
Revenues	-	32,207.49	(32,207.49)	-
Expenditures	-	3,042.00	(3,042.00)	-
Surplus/(Deficit)		29,165.49		
SCDP 2020-2022 FUND				
Revenues	-	32,148.25	(32,148.25)	-
Expenditures	-	32,406.13	(32,406.13)	-
Surplus/(Deficit)		(257.88)		
TOTAL ALL FUNDS				
Revenues	52,119.00	130,026.60	(77,907.60)	249.48%
Expenditures	41,383.00	70,461.11	(29,078.11)	170.27%
Surplus/(Deficit)		59,565.49		



CITY OF MORA
BALANCE SHEET
Current Period: December 2021

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	\$28,680.70	\$57,225.68	\$46,070.85	\$39,835.53
G 227-11018 Cash FCB HI-FI	\$31,506.15	\$25.53	\$0.00	\$31,531.68
G 227-11151 Accounts Receivable	\$3.49	\$17,195.19	\$17,198.68	\$0.00
G 227-11551 Prepaid Ins	\$0.00	\$213.82	\$213.82	\$0.00
Bal Type A	\$60,190.34	\$74,660.22	\$63,483.35	\$71,367.21
Bal Type E				
G 227-24204 Fund Bal-Undes/Net Asset (ent	-\$59,789.02	\$45,942.98	\$57,244.79	-\$71,090.83
Bal Type E	-\$59,789.02	\$45,942.98	\$57,244.79	-\$71,090.83
Bal Type L				
G 227-21600 Accrued Wages/Salaries Payab	-\$264.70	\$0.00	\$0.00	-\$264.70
G 227-22021 Accounts Payable	-\$136.62	\$136.62	\$11.68	-\$11.68
G 227-22161 Accrued Vac-Sick Wages	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	-\$401.32	\$136.62	\$11.68	-\$276.38
Fund 227 ECONOMIC DEVELOPMENT FUND	\$0.00	\$120,739.82	\$120,739.82	\$0.00



CITY OF MORA
BALANCE SHEET
Current Period: December 2021
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	\$44,313.32	\$46,254.96	\$35,681.10	\$54,887.18
G 230-11018 Cash FCB HI-FI	\$45,945.21	\$37.22	\$0.00	\$45,982.43
G 230-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type A	\$90,258.53	\$46,292.18	\$35,681.10	\$100,869.61
Bal Type E				
G 230-24204 Fund Bal-Undes/Net Asset (ent	-\$90,258.53	\$0.00	\$10,611.08	-\$100,869.61
Bal Type E	-\$90,258.53	\$0.00	\$10,611.08	-\$100,869.61
Bal Type L				
G 230-20815 Due to Minnesota Dept of DEE	\$0.00	\$35,681.10	\$35,681.10	\$0.00
G 230-22021 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
Bal Type L	\$0.00	\$35,681.10	\$35,681.10	\$0.00
Fund 230 RED LOAN FUND	\$0.00	\$81,973.28	\$81,973.28	\$0.00



CITY OF MORA
BALANCE SHEET
Current Period: December 2021

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	\$71,256.36	\$8,968.77	\$300.45	\$79,924.68
Bal Type A	\$71,256.36	\$8,968.77	\$300.45	\$79,924.68
Bal Type E				
G 231-24204 Fund Bal-Undes/Net Asset (ent	-\$71,256.36	\$300.45	\$8,968.77	-\$79,924.68
Bal Type E	-\$71,256.36	\$300.45	\$8,968.77	-\$79,924.68
Fund 231 COVID-19 EMERGENCY ASSISTAN	\$0.00	\$9,269.22	\$9,269.22	\$0.00



CITY OF MORA
BALANCE SHEET
Current Period: December 2021

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	\$94,684.70	\$76.67	\$0.00	\$94,761.37
Bal Type A	\$4,684.70	\$76.67	\$0.00	\$4,761.37
Bal Type E				
G 232-24204 Fund Bal-Undes/Net Asset (ent	-\$4,684.70	\$0.00	\$76.67	-\$4,761.37
Bal Type E	-\$4,684.70	\$0.00	\$76.67	-\$4,761.37
Fund 232 MIC LOAN FUND	\$0.00	\$76.67	\$76.67	\$0.00



CITY OF MORA
BALANCE SHEET
Current Period: December 2021

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	\$0.00	\$0.00	\$200.30	-\$200.30
Bal Type	\$0.00	\$0.00	\$200.30	-\$200.30
Bal Type A				
G 270-11011 Cash NNB Checking	\$35,771.48	\$32,407.79	\$3,042.00	\$65,137.27
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	\$35,771.48	\$32,407.79	\$3,042.00	\$65,137.27
Bal Type E				
G 270-24204 Fund Bal-Undes/Net Asset (ent	-\$35,771.48	\$3,242.30	\$32,407.79	-\$64,936.97
Bal Type E	-\$35,771.48	\$3,242.30	\$32,407.79	-\$64,936.97
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	\$35,650.09	\$35,650.09	\$0.00



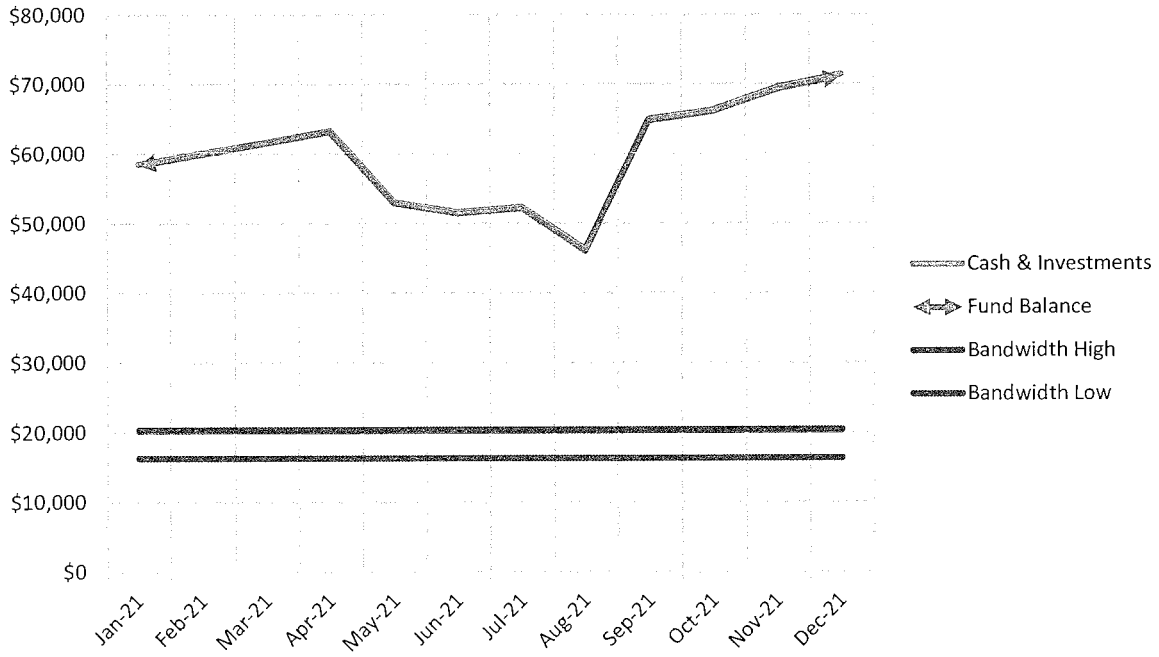
CITY OF MORA
BALANCE SHEET
Current Period: December 2021

Year End

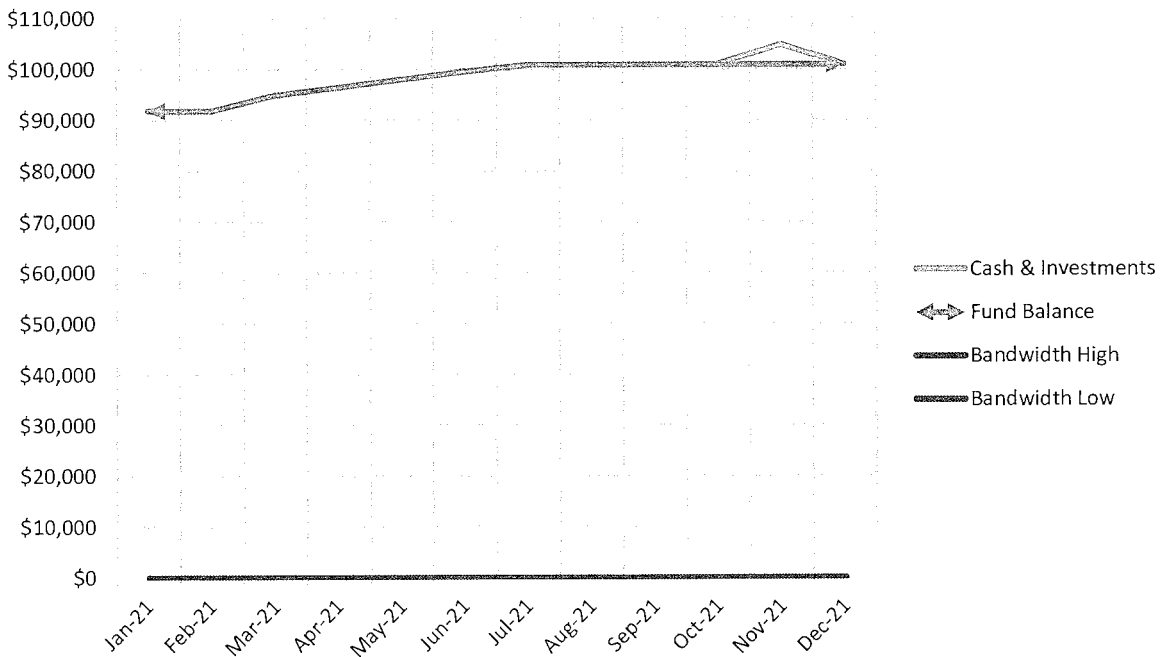
Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
Fund 271 SMALL CITIES DEVELOP 2020-2022				
Bal Type				
G 271-22021 Accounts Payable	\$0.00	\$0.00	\$257.88	-\$257.88
Bal Type	\$0.00	\$0.00	\$257.88	-\$257.88
Bal Type A				
G 271-11011 Cash NNB Checking	\$0.00	\$32,148.25	\$32,148.25	\$0.00
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	\$32,148.25	\$32,148.25	\$0.00
Bal Type E				
G 271-24204 Fund Bal-Undes/Net Asset (ent	\$0.00	\$32,406.13	\$32,148.25	\$257.88
Bal Type E	\$0.00	\$32,406.13	\$32,148.25	\$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	\$64,554.38	\$64,554.38	\$0.00



EDA FUND - 2021 Cash & Investments/Fund Balance

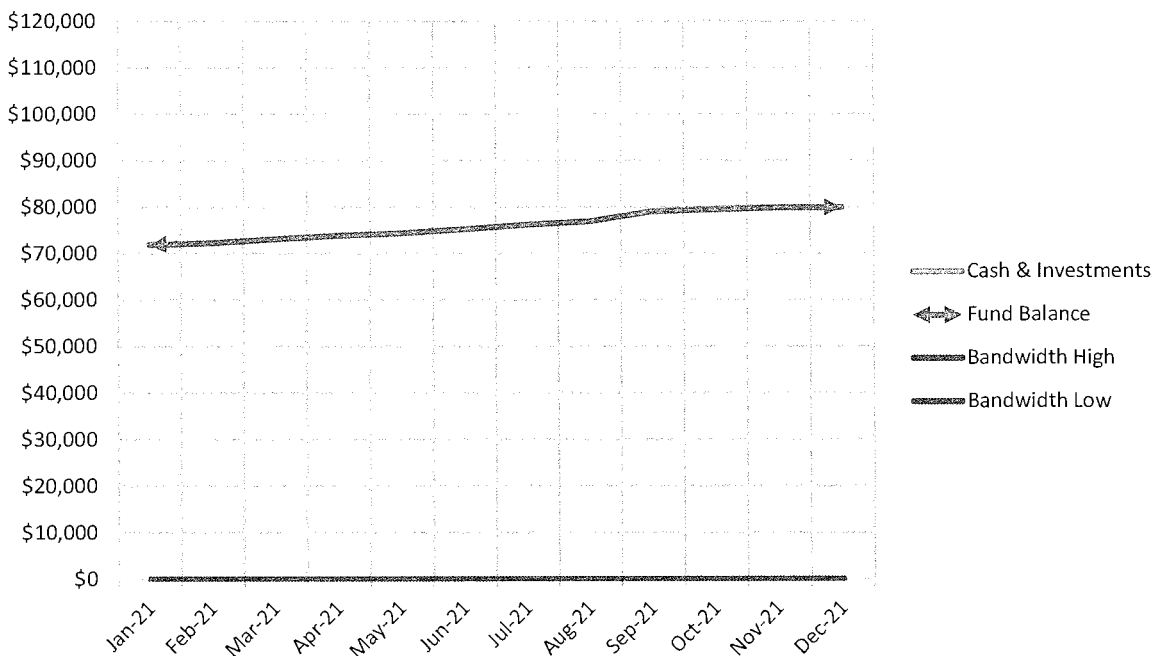


RED LOAN FUND - 2021 Cash & Investments/Fund Balance

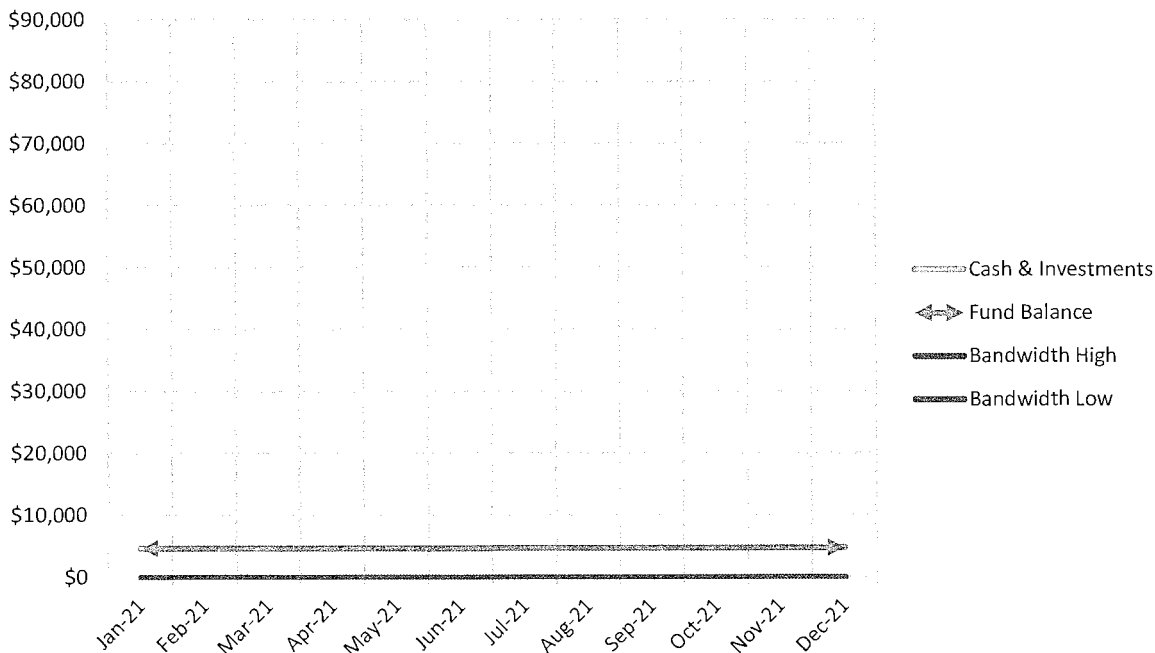




COVID-19 EMERGENCY ASSISTANCE FUND - 2021 Cash & Investments/Fund Balance

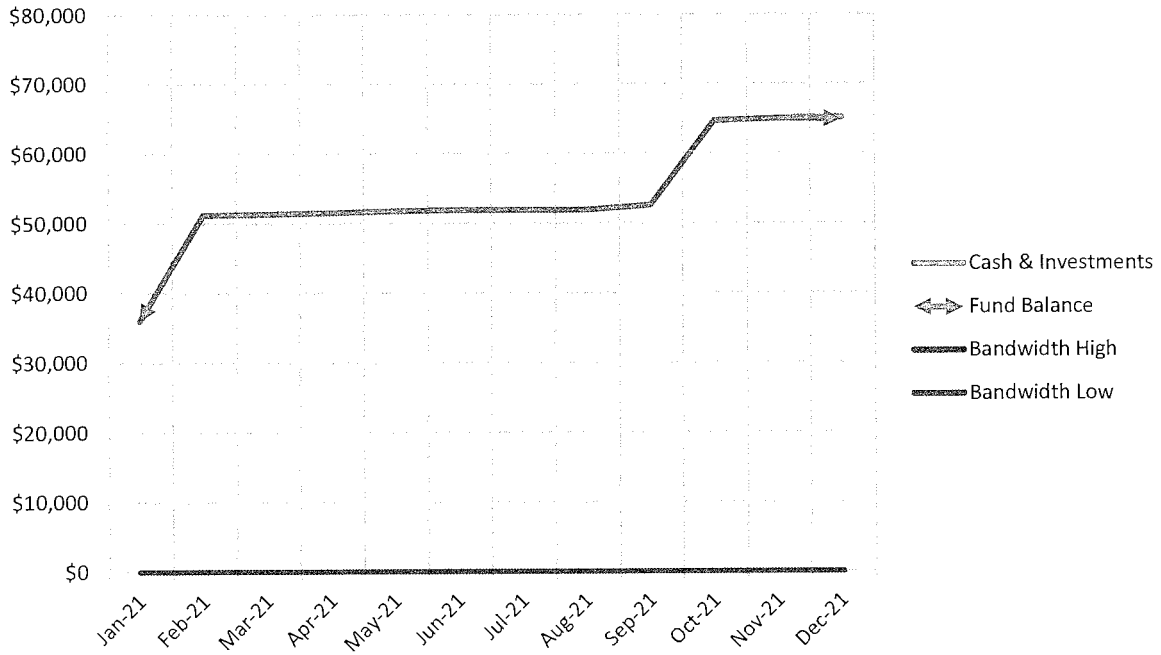


MIC LOAN FUND - 2021 Cash & Investments/Fund Balance

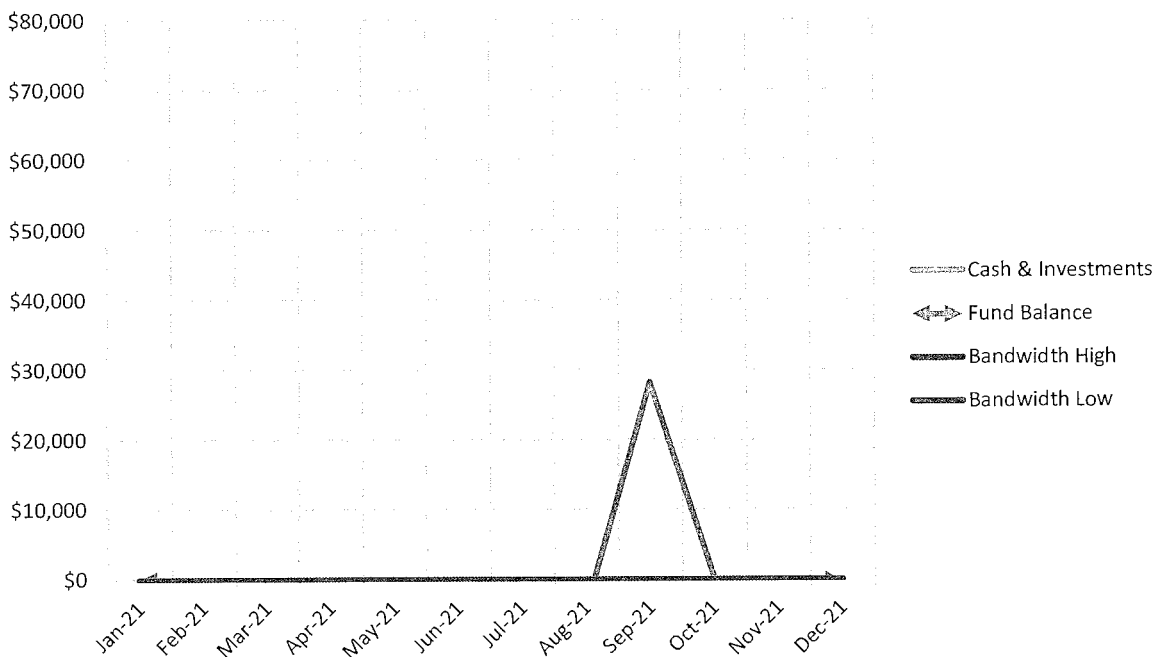




2015-2017 SCDP FUND - 2021 Cash & Investments/Fund Balance



2020-2022 SCDP FUND - 2021 Cash & Investments/Fund Balance





CITY OF MORA
Revenue Guideline For EDA
 Current Period: December 2021

Last Dim Descr	2021 Budget	2021 YTD Amt	2021 YTD Balance	2021 % 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	\$50.00	\$25.53	\$24.47	48.94%	_____
Unrealized Gain/(Loss) on Inv	\$0.00	\$0.00	\$0.00	0.00%	_____
Dividends	\$5.00	\$27.00	-\$22.00	-440.00%	_____
Rent	\$1,144.00	\$0.00	\$1,144.00	100.00%	_____
Contributions & Donations	\$0.00	\$0.00	\$0.00	0.00%	_____
Misc Income	\$0.00	\$6,262.26	-\$6,262.26	0.00%	See Note A.
Trf from General Fund	\$20,000.00	\$20,000.00	\$0.00	0.00%	_____
Trf from Enterprise Fund	\$20,000.00	\$20,000.00	\$0.00	0.00%	_____
Dept 47610 ECONOMIC DEVE	\$41,199.00	\$46,314.79	-\$5,115.79		
Fund 227 ECONOMIC DEVELOPM	\$41,199.00	\$46,314.79	-\$5,115.79		
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	\$10,570.00	\$10,573.86	-\$3.86	-0.04%	_____
Interest Earnings	\$110.00	\$37.22	\$72.78	66.16%	_____
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	\$10,680.00	\$10,611.08	\$68.92		
Fund 230 RED LOAN FUND	\$10,680.00	\$10,611.08	\$68.92		
Fund 231 COVID-19 EMERGENCY ASSISTANCE					
Dept 47822 COVID-19 EMERGENCY ASSISTANCE					
COVID-19 Loan Repayments	\$0.00	\$8,668.32	-\$8,668.32	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	\$8,668.32	-\$8,668.32		
Fund 231 COVID-19 EMERGENCY	\$0.00	\$8,668.32	-\$8,668.32		
Fund 232 MIC LOAN FUND					
Dept 47825 MIC LOAN PROGRAM					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	_____
Interest Earnings	\$240.00	\$76.67	\$163.33	68.05%	_____
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	\$240.00	\$76.67	\$163.33		
Fund 232 MIC LOAN FUND	\$240.00	\$76.67	\$163.33		
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	\$32,207.49	-\$32,207.49	0.00%	See Note B.
Dept 46323 SCDP REHABILITA	\$0.00	\$32,207.49	-\$32,207.49		
Fund 270 SMALL CITIES DEVELOP	\$0.00	\$32,207.49	-\$32,207.49		
Fund 271 SMALL CITIES DEVELOP 2020-2022					



CITY OF MORA
Revenue Guideline For EDA
 Current Period: December 2021

Last Dim Descr	2021 Budget	2021 YTD Amt	2021 YTD Balance	2021 % of Budget Remain	Explanation
Dept 46323 SCDP REHABILITATION PROJECTS					
SCDP Grant Proceeds	\$0.00	\$32,148.25	-\$32,148.25	0.00%	See Note C.
SCDP Program Income	\$0.00	\$0.00	\$0.00	0.00%	
Dept 46323 SCDP REHABILITA	\$0.00	\$32,148.25	-\$32,148.25		
Fund 271 SMALL CITIES DEVELOP	\$0.00	\$32,148.25	-\$32,148.25		
	\$52,119.00	\$130,026.60	-\$77,907.60		



CITY OF MORA
Expenditure Guideline For EDA
 Current Period: December 2021

Last Dim Descr	2021 YTD Budget	2021 YTD Amt	2021 YTD Balance	2021 % of Budget Remain	Explanation
Fund 227 ECONOMIC DEVELOPMENT FUND					
Dept 47610 ECONOMIC DEVELOPMENT					
Wages & Salaries	\$18,256.00	\$15,338.44	\$2,917.56	15.98%	
PERA	\$1,290.00	\$1,019.38	\$270.62	20.98%	
FICA	\$1,132.00	\$930.98	\$201.02	17.76%	
Medicare	\$265.00	\$217.68	\$47.32	17.86%	
VEBA or H.S.A.	\$0.00	\$80.00	-\$80.00	0.00%	
Health Insurance	\$1,574.00	\$1,615.71	-\$41.71	-2.65%	
Life Insurance	\$28.00	\$24.93	\$3.07	10.96%	
Dental Insurance	\$0.00	\$0.00	\$0.00	0.00%	
Office Supplies	\$50.00	\$23.69	\$26.31	52.62%	
Other Operating Supplies	\$25.00	\$14.91	\$10.09	40.36%	
Repair/Maint - Bldg & Equip	\$0.00	\$0.00	\$0.00	0.00%	
Small Tools & Equipment	\$0.00	\$7.23	-\$7.23	0.00%	
Engineering	\$0.00	\$0.00	\$0.00	0.00%	
Legal Services	\$2,000.00	\$243.90	\$1,756.10	87.81%	
Professional Services - Misc	\$7,150.00	\$7,000.00	\$150.00	2.10%	
Telephone	\$125.00	\$76.41	\$48.59	38.87%	
Postage	\$20.00	\$0.00	\$20.00	100.00%	
Meetings, Training, & Travel	\$300.00	\$0.00	\$300.00	100.00%	
Advertising	\$500.00	\$1,314.58	-\$814.58	-162.92%	See Note D.
Contributions	\$5,584.00	\$5,076.25	\$507.75	9.09%	
Insurance	\$120.00	\$103.01	\$16.99	14.16%	
Workers Comp Insurance	\$130.00	\$107.88	\$22.12	17.02%	
Dues & Subscriptions	\$1,145.00	\$850.00	\$295.00	25.76%	
Miscellaneous	\$50.00	\$0.00	\$50.00	100.00%	
Property Tax Expense	\$1,000.00	\$968.00	\$32.00	3.20%	
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	
Trf to General Fund	\$639.00	\$0.00	\$639.00	100.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 47610 ECONOMIC DEVE	\$41,383.00	\$35,012.98	\$6,370.02	15.39%	
Fund 227 ECONOMIC DEVELOPM	\$41,383.00	\$35,012.98	\$6,370.02	15.39%	
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	\$0.00	\$0.00	\$0.00	0.00%	
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	\$0.00	\$0.00	\$0.00	0.00%	
Fund 231 COVID-19 EMERGENCY	\$0.00	\$0.00	\$0.00	0.00%	



CITY OF MORA
Expenditure Guideline For EDA
 Current Period: December 2021

Last Dim Descr	2021 YTD Budget	2021 YTD Amt	2021 YTD Balance	2021 % 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	\$0.00	\$92.00	-\$92.00	0.00%	See Note E.
Contract Services	\$0.00	\$2,950.00	-\$2,950.00	0.00%	See Note F.
Postage	\$0.00	\$0.00	\$0.00	0.00%	_____
Advertising	\$0.00	\$0.00	\$0.00	0.00%	_____
Dept 46323 SCDP REHABILITA	\$0.00	\$3,042.00	-\$3,042.00	0.00%	
Fund 270 SMALL CITIES DEVELOP	\$0.00	\$3,042.00	-\$3,042.00	0.00%	
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	\$0.00	\$0.00	\$0.00	0.00%	_____
Contract Services	\$0.00	\$32,406.13	-\$32,406.13	0.00%	See Note G.
Postage	\$0.00	\$0.00	\$0.00	0.00%	_____
Advertising	\$0.00	\$0.00	\$0.00	0.00%	_____
Dept 46323 SCDP REHABILITA	\$0.00	\$32,406.13	-\$32,406.13	0.00%	
Fund 271 SMALL CITIES DEVELOP	\$0.00	\$32,406.13	-\$32,406.13	0.00%	
	\$41,383.00	\$70,461.11	-\$29,078.11	-70.27%	

**MORA ECONOMIC DEVELOPMENT AUTHORITY**

Notes to the Financial Statements

For the Quarter Ended December 31, 2021

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

- A. Refund received from Kanabec County for a clerical error on 2020 property taxes.
- B. Payoffs received for SCDP Deferred Loan, initiated by sale of properties
- C. First 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.

- D. Signs for vacant land, and banners purchased
- E. Recording fees for mortgage satisfactions
- F. 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)
- G. First check run for newest Small Cities Development Program

The Value of Belonging

GPS consultants and members are available resources to assist cities and counties in business retention, attraction, and expansion. You will benefit from leads for new businesses through our regional memberships in the Community Venture Network and in the Minnesota Marketing Partnership, as well as visibility with site selectors due to GPS-hosted Familiarization (Fam) events in Minnesota.

Utility companies, financial institutions, and real estate companies are afforded access to potential new business, assistance in strengthening existing businesses, and a voice in shaping regional economic development strategy through membership. Educational entities and community-based organizations benefit from partnership with a wide array of members and from opportunities to advance their missions and grow and strengthen their communities. GPS maintains memberships that allow available properties in the region to be listed on internet sites used locally and nationally by site selectors. Private businesses can access financial, business growth, and workforce resources. Paid members will have a presence on the updated GPS 45:93 website which is targeted at business relocation specialists and at businesses looking for a location.

Our members bring a broad, professional knowledge base and access to resources including specializations in economic and community development, workforce development, business development, housing and social services, broadband issues, local government, education, and private industry expertise. Our group collaboration affords us the opportunity to:

- act regionally
- provide education and networking opportunities for our members
- promote enhancement of the regional workforce and infrastructure
- attract new business and financial investment
- support existing business retention and expansion as a means to strengthen and promote our regional economy.

Become a Member Today!

City of Braham	Chisago County HRA-EDA	Presbyterian Homes and Services
City of Hinckley EDA	Kanabec County EDA	Nemadji Research Corporation
City of Mora	East Central Regional Development Commission	Welia Health
City of North Branch EDA	Central Minnesota Jobs & Training Services, Inc.	Falcon National Bank
City of Pine City EDA	Minnesota Energy Resources Corporation	First Citizens Bank
City of Princeton	Minnesota Power	Neighborhood National Bank
City of Sandstone	Women's Business Alliance/Entrepreneur Fund	Unity Bank
City of Rush City	Mille Lacs Corporate Ventures	North 65 Chamber of Commerce
Pine County	East Central Regional Arts Council	Hill Capital Corporation
Isanti County	Pine Technical & Community College	Minnesota Business Finance Corp.
	Anoka Ramsey Community College	

2021 Highlights

- **Operating Plan Implementation:** GPS went through a planning process in late 2020 to develop a new operating plan for 2021-2022. GPS worked with the Northspan Group, Inc., its contracted consultant, to gather feedback on work completed in recent years and to review the group's existing mission and priorities. The process resulted in a new 2021-2022 Operating Plan that will guide GPS's work over the next two years.
- **Adapting to COVID-19:** GPS continued to highlight resources for businesses coping with the Covid-19 pandemic and returned to in-person meetings starting in June, with frequent hybrid options at subsequent meetings.
- **Workforce:** Innovative Approaches to Career Readiness events continue to be a focus, bringing attention to new ideas and highlighting regional success. In May 2021 the event highlighted Youth Apprenticeship and Youth Skills Training going on in Chisago Lakes, North Branch, and Princeton. An innovation award will be implemented in 2022. Work is being done to assist schools by connecting them with businesses. Tours were a focus during manufacturing month. Efforts are being made to coordinate a training opportunity for interested schools to help them promote Career and Tech Ed opportunities, events and positive outcomes with their parents, students, and communities.
- **Broadband:** GPS continued its broadband work in 2021 through its role as a Governing Member of the Minnesota Rural Broadband Coalition. Several GPS members are also active participants in the coalition. Pine and Kanabec Counties and the Mille Lacs Band of Ojibwe also participated in the [Blandin Broadband Communities program](#).
- **Regional Marketing:** GPS launched a [regional marketing video](#) created in coordination with BadCat Digital Design and featured it at two virtual "Get to Know East Central Minnesota" events held in March. Attendees included local and regional real estate professionals, including several connections from a Chicago event attended by GPS in 2018. In September, GPS held an in-person event at the Uncommon Loon in Chisago City that provided education credits through the Minnesota Commercial Real Estate Association. Keynote speakers included St. Cloud State dean King Banaian, DEED Regional Labor Analyst Luke Greiner, and DEED Executive Director of Business Development Catalina Valencia. Event sponsors included the East Central Regional Development Commission, Initiative Foundation, Minnesota Business Finance Corporation, and East Central Energy.
- **Inventors & Entrepreneurs Club (I & E Club):** GPS continued in its role as a founding sponsor of this club, which started in 2019 and now features a hybrid model with recorded sessions [available on Youtube](#). Club meetings are held on the fourth Tuesday of each month and are open to all inventors and entrepreneurs in the GPS region. Meetings are free to attend and feature an educational topic and a business success story during each meeting.
- **Building Better Businesses:** GPS supported a three-part business education series offered both in-person at six locations and virtually, sponsored by ECRDC, SBDC, Women's Business Alliance. [It is available on Youtube](#).
- **Annual Meeting:** Ben Winchester of University of Minnesota Extension gave a presentation titled on "Rewriting the Rural Narrative" at GPS's Annual Meeting, which was held at Grand Casino Hinckley in September and sponsored by Minnesota Business Finance Corporation.
- **Educational Opportunities:** GPS hosted speakers on the following topics in 2021: Small Small Business, the North Central SBDC, DEED Director of Business Development Catalina Valencia, Deerwood Technologies on cybersecurity, Ashley Hughes on social media, Janna King on economic development trends, Grow Minnesota!, ILT Academy and G-Beta, a child care facility tour in Sandstone, and the connection between strong schools and strong communities.
- **Organizational:** GPS continues to work with Karl Schuettler of the Northspan Group as its Organizational Consultant and Becky Schueller of the Pine City Area Chamber of Commerce as its Administrative Assistant & Bookkeeper.

THE ENTREPRENEUR FUND

Expanding your ability to grow

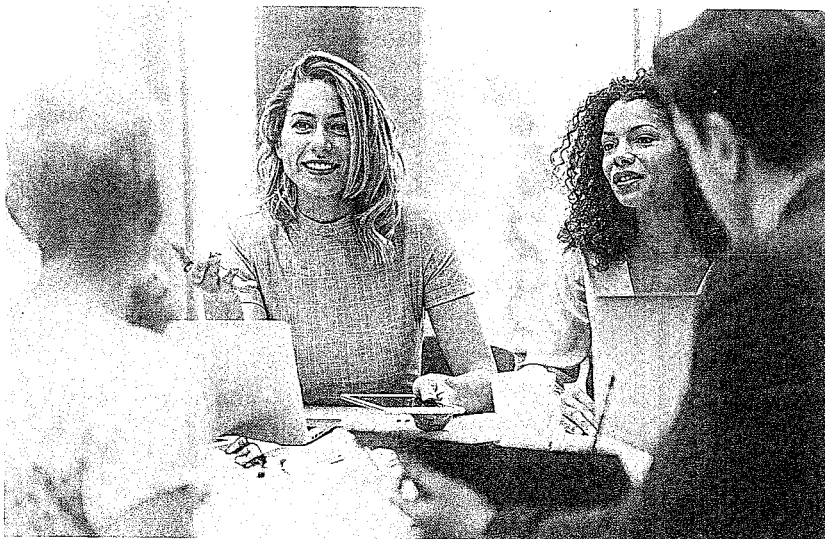


Women's
Business Alliance
CENTRAL

ACCELERATE ENTREPRENEURIAL SUCCESS

It's an exciting time to be an entrepreneur in central Minnesota. There's so much opportunity to expand and grow. We partner with local entrepreneurs and organizations to drive business growth. Our work compliments that of our SBA partners. We meet our clients where they are and provide resources to help them grow. This may be a workshop specifically designed to cater to women, leadership training to our clients in scaling their business or connecting them to a partner for business planning or another service.

We understand the challenges facing today's small business owners because we've been there. We're business owners ourselves. We've served entrepreneurs in northern Minnesota and Wisconsin for nearly thirty years, and we're excited to be bringing our programs and services to central Minnesota and partner with other organizations that have the same values. Our recently opened office in Little Falls allows the Entrepreneur Fund to provide services to a new audience in central Minnesota. This office also serves as our second Women's Business Center – allowing us to provide expert support for the unique challenges facing women entrepreneurs.



If you have questions about the Entrepreneur Fund, our services or how you work with either a central fund, please contact
Sandy Veightol 218-735-6033 or sandy@entrepreneurfund.org.

WOMEN'S BUSINESS ALLIANCE

Support for Women Entrepreneurs

- Entrepreneur Mastermind Groups
- EOS® Implementation
- Business Advising

STRATEGY

Improve Performance and Grow Revenue

- Business Advising
- Long-Term Business Planning
- Leadership Development

HUMAN RESOURCES

Build Team & Staff Performance

- Employee Issues
- Performance Development
- HR Systems and Tools

FINANCIAL

Improve Cash Flow & Profitability

- Financial Analysis and Review
- Financial Projections
- Financial Management Systems

MARKETING

Grow Awareness & Sales

- Marketing Audit
- Marketing Plan
- Social Media and Web Consulting

Funded in part through a
Cooperative Agreement
with the U.S. Small Business
Administration.



Entrepreneur
Fund

Expanding your ability to grow

Entrepreneur Fund Offices |
Duluth, MN | Eveleth, MN | Grand Rapids, MN | Hibbing, MN | Little Falls, MN

Contact
218-623-5747

Web
EntrepreneurFund.org



WE ARE HERE TO HELP.

Are you interested in a loan, want to learn more about our programs, need to make a referral or simply ask a question? We are here to help you succeed.

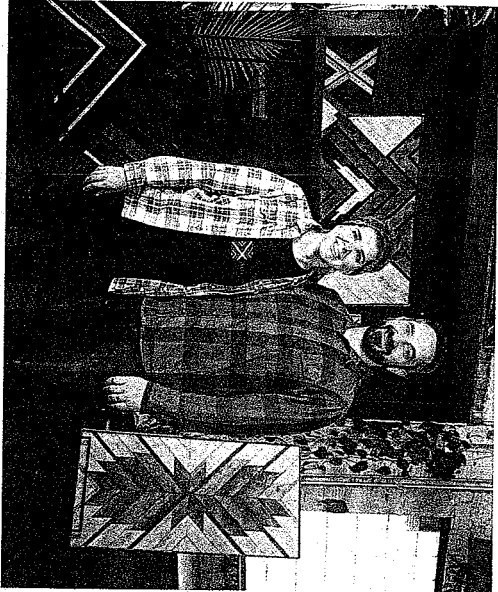
GET IN TOUCH

www.entrepreneurfund.org

(218) 623-5747

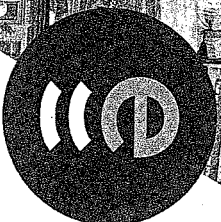
info@entrepreneurfund.org

Our team is based across our 17 county region. Reach out, and we will connect you to your local team member.



The Entrepreneur Fund really bent over backwards for us. I honestly didn't realize there was a group of people willing and out there and accessible to come alongside us in our journey.

- Anna Bailey, Co-owner of Bailey Builds | Duluth, MN



Entrepreneur Fund

Expanding your ability to grow

MORE THAN A LOAN: A TEAM, A TOOLBOX, AND A PLAN.

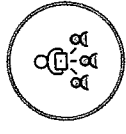
It's in our name. We help entrepreneurs get access to funds through fair and affordable financing, but our commitment to entrepreneurs goes much further.



EF is your partner. We walk alongside you, help build your team and work with you to find solutions to your most pressing challenges.



Our team of business advisors will work with you to craft a customized roadmap focused on action and moving your small business forward.



We connect entrepreneurs with experts, mentors, and peers to build your network, support team and knowledge.



We equip entrepreneurs with simple, functional tools to help you at every stage of business.



Our team of loan officers helps you access money through flexible small business loans to move you towards your goals.

YOUR PARTNER, AT ANY STAGE

No matter the stage of your business, we can help you move forward. Whether you are getting started, growing or expanding, we offer programs, loans, and resources that can help you tackle your business goals.

SMALL BUSINESS LOANS THAT WORK FOR YOU

We are a nonprofit lender dedicated to small businesses. We are your partner and a flexible lender that will work to find the best loan to meet your needs and goals. We offer multiple types of business loans including SBA Microloan, SBA 7(a), and small business loans ranging from \$1,000 - \$750,000.

ONE-ON-ONE CUSTOMIZED BUSINESS ADVISING

EF connects hundreds of entrepreneurs with affordable capital each year, but we know there's a lot more to business success than money. That's why we offer one-on-one, customized business advising to entrepreneurs. Our team of advisors can support you and your business on the most pressing business challenges at no or low cost. Including but not limited to:

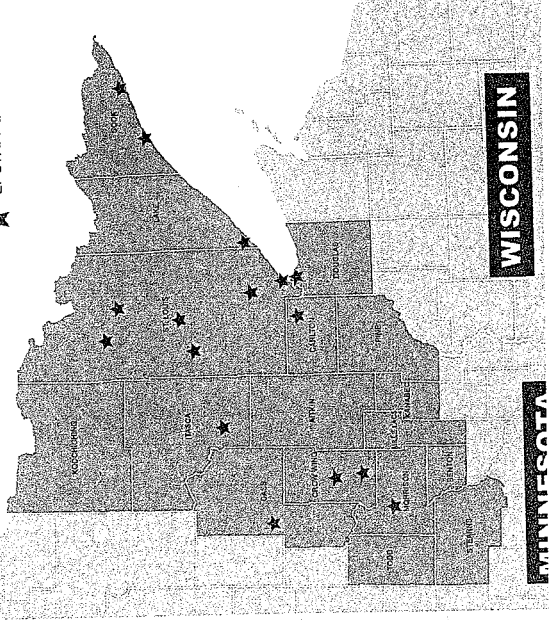
- Business planning
- Cash flow management
- Budgeting
- Financial projections
- Marketing
- People management
- Operations
- Branding
- Website
- And more

Without having the support of the Entrepreneur Fund, we would have had to scale back our business instead of continue our growth. And there's no doubt in my mind about that.

- Adelle Starin, Owner of Baby's on Broadway / Little Falls, MN



★ EF STAFF LOCATIONS



SINCE 1989...
EF has partnered with over 10,500 local entrepreneurs and provided access to over \$100 Million in capital.

OUR REGION

We focus on serving entrepreneurs and businesses located in 17 counties across Minnesota and Wisconsin.