



Meeting Agenda  
City of Mora, Economic Development  
Authority **2 p.m. Tuesday, August 1, 2023**  
Mora City Hall

Mora City Hall  
101 Lake Street S  
Mora, MN 55051  
Kanabec County,  
Minnesota

*The Economic Development Authority (EDA) is responsible for improving the community's economic condition through job creation, tax base growth, and other means.*

1. Call to Order
2. Roll Call:  Jody Anderson       David Youngquist       Robert Jensen       Dan Johnson  
 Brett Baldwin       Alison Holland       Mike Segner       Rose Krie
3. 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.)*
4. Minutes
  - a. Approve minutes from May 2, 2023
5. Claims
  - a. Claims (distributed at meeting)
6. 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.)*
7. Special Business
  - a. Central Minnesota Housing Partnership -Dustin Switters
8. New Business
  - a. 2024 EDA Preliminary Budget
9. Old Business (none)
10. Reports
  - a. Quarterly Financial Report
11. Communications
12. Adjournment  
The next meeting of the EDA is scheduled for **2 p.m. Tuesday November 7, 2023**



City of Mora Economic Development Authority

Minutes

**2:00 p.m. Tuesday, May 2, 2023**

Mora City Hall, 101 Lake St. S, Mora, MN

Pursuant to due call and notice thereof Dan Johnson called to order the regular meeting of the EDA at 2:03 p.m., on Tuesday, May 2, 2023, in the Mora City Hall council chambers.

**2. Roll Call:** Present: Jody Anderson, David Youngquist, Dan Johnson, Alison Holland, Mike Segner, Rose Krie, Brett Baldwin, Robert Jensen

Absent: None

Staff Present: City Administrator Glenn Anderson, Community Development Director Kirsten Faurie, Administrative Services Director Natasha Segelstrom, Accountant Kelly Christiansen

**3. Adopt Agenda:** MOTION made by Baldwin, seconded by Krie, and unanimously carried to adopt the agenda.

**4. Minutes:**

- a) MOTION made by Segner, seconded by Youngquist and unanimously carried to approve the Feb. 7, 2023 minutes as presented.
- b) MOTION made by J. Anderson, seconded by Jensen and unanimously carried to approve the March 7, 2023 minutes as presented.
- c) MOTION made by Krie, seconded by Jensen and unanimously carried to approve the March 17, 2023 minutes as presented. Johnson made note that the Special Meeting which was scheduled for April 11 had been canceled.

**5. Claims:**

- a) MOTION by Segner, seconded by Baldwin and unanimously carried to approve the January-February 2023 claims.
- b) MOTION by Baldwin, seconded by Youngquist and unanimously carried to approve the February –March 2023 claims.
- c) MOTION by Segner, seconded by Baldwin and unanimously carried to approve the March-April 2023 claims.

**6. Open Forum:** No persons spoke during open forum.

**7. Special Business – Tourism Discussion:** The EDA welcomed guest Jenna Maciej, Executive Director of the Mora Area Chamber of Commerce who was invited to speak with the EDA about tourism. The group discussed the scope of their goals regarding attracting tourists to Mora, possible costs, funding options, time commitments and the various organizations, businesses or

City of Mora Economic Development Authority

Minutes

**2:00 p.m. Tuesday, May 2, 2023**

Mora City Hall, 101 Lake St. S, Mora, MN

individuals who may be stakeholders or the persons to achieve these goals. Any financial needs to achieve these goals will be discussed during budget season. The EDA directed city staff, Kirsten Faurie, to explore various tour bus companies and encourage them to make stops in Mora.

MOTION by Segner, seconded by Youngquist and unanimously carried to table discussion until the next regular meeting of the EDA.

**8. New Business: None**

Johnson asked about a survey being done by the Vasaloppet online regarding the Vasaloppet possibly constructing a permanent structure on the Downtown Commercial Corner lot (a.k.a. Old Feed Mill site). Glenn Anderson reported that he and Faurie have been in contact with Vasaloppet board members regarding the site, specifically potential costs and uses of the lot. The Vasaloppet has been considering building a permanent structure on the site as a replacement to the temporary tent erected during race week. At this time these are ideas; no formal commitments or plans have been made. If the project moves forward beyond those conversations, the proposal will be brought to the city for review.

**9. Old Business: None**

J. Anderson asked for an update on Nick Mitchell's proposed purchase of the Industrial Park land. Faurie explained that she did not have much detail, except that Mitchell had a conversation with his lender, and after that conversation decided to drop the project; the decision did not appear to have anything to do with city action.

**10. Reports**

**a. Quarterly Financial Report:** Accountant Kelly Christiansen reported there was not much movement in this quarters' financials. Jensen asked to clarify the reason for the changes in the balance of the cash and investment fund. Christiansen said she would look up the details and get back with answers.

MOTION by Youngquist, seconded by Segner and unanimously carried to approve the quarterly report.

**b. Small Cities Development Program (SCDP):** Faurie presented an update from the Small Cities Development Program noting that in response to the board approving the shift of duns toward more owner-occupied single-family projects. There was a marketing flyer mailed out which seems to have significantly boosted interest. Nine application inquiries have been received since those flyers went out.

City of Mora Economic Development Authority

Minutes

**2:00 p.m. Tuesday, May 2, 2023**

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**c. Kirsten Faurie Report of Recent Activity:** Faurie reported on her recent specifically progress made in Business Retention and Expansion meetings, work being done to develop housing of all types, participation in the GPS 45:93 Economic Development group, and childcare. The City also was recently awarded a Transportation Alternatives Grant from MnDOT; MnDOT is also continuing work on their Highway 23/65 corridor study. Faurie also provided information to the board regarding remote meeting attendance. To allow remote attendance, the council chambers would need to get some technology issues worked out; more information will be provided at a future date.

Rose Krie left the meeting at 3:21 p.m.

G. Anderson provided an update on the budget process, Mora Lake outlet pipe and including desired items on the Capital Improvement Plan like the Wood Street Trail Extension and corresponding street project.

**11. Communications:**

**a. Kanabec County EDA Minutes (January & March):**

**b. MnDOT Grant Award Letter**

**c. GPS 45:93 2022 Highlights**

**12. Adjournment:** MOTION by Jensen, seconded by Baldwin and unanimously carried to adjourn the EDA meeting at 3:27 p.m.

The next regular meeting of the EDA is **2 p.m. Tuesday, August 1, 2023.**

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President

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City of Mora Staff





# MEMORANDUM

Date August 1, 2023  
To Economic Development Authority  
From Glenn Anderson, City Administrator  
RE Central Minnesota Housing Partnership Proposal

SUMMARY

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The EDA will consider a proposal to convert unused multifamily funds to single family homes from Central Minnesota Housing Partnership. Dustin Switters will speak to the EDA board.

*Attachments:*







# MEMORANDUM

Date: August 1, 2023  
 To: Economic Development Authority  
 From: Glenn Anderson, City Administrator  
 Natasha Segelstrom, Administrative Services Director  
 RE: 2024 Preliminary EDA Budget

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## SUMMARY

The EDA will review the 2024 preliminary budget in preparation for adoption in November.

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## BACKGROUND INFORMATION

Staff has prepared a preliminary budget for the EDA’s consideration, attached. The 2024 preliminary budget reflects a slight increase compared to the 2023 budget. Major factors for this change include:

Expenditures:

- Increase in EDA professional services to include grant writing, grant applications and possible grant matching.
- Increase in Attorney fees
- Property Taxes for industrial park (significant increase since 2022-present)

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 2023 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 deficit. Further, staff does not recommend continuing to budget for a deficit in the long-term. The 2023 EDA Budget had accounted a deficit. 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 2024 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 November 28<sup>th</sup> if a special meeting is necessary.

Considerations for the upcoming budget for professional services include tourism efforts, housing study and childcare.

Memorandum

RECOMMENDATIONS

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Review and discuss the 2024 preliminary budget.

*Attachments*

2024 Preliminary EDA Budget

nls/kbf



# CITY OF MORA

## Preliminary Budget - Revenue - EDA

Current Period: June 2023

Budget-2023

Preliminary

Last Dimension	2021 Amt	2022 Amt	2022 Budget	2023 YTD Amt	2023 YTD Budget	2024 Budget	Diff From Current
<b>FUND 227 ECONOMIC DEVELOPME</b>	\$46,314.79	\$40,049.07	\$40,020.00	\$20,011.84	\$40,030.00	\$40,000.00	-\$30.00
<b>FUND 230 RED LOAN FUND</b>	\$10,611.08	\$34.23	\$20.00	\$17.21	\$50.00	\$50.00	\$0.00
<b>FUND 232 MIC LOAN FUND</b>	\$76.67	\$76,019.48	\$50.00	\$1.81	\$50.00	\$0.00	-\$50.00
	\$57,002.54	\$116,102.78	\$40,090.00	\$20,030.86	\$40,130.00	\$40,050.00	-\$80.00



**CITY OF MORA**

**Preliminary Budget - Expenditures - EDA**

Current Period: June 2023

Budget-2023

Preliminary

Last Dimension	2021 Amt	2022 Amt	2022 Budget	2023 YTD Budget	2023 YTD Amt	Diff From Current	2024 Budget
<b>FUND 227 ECONOMIC DEVELOPM</b>	\$35,626.36	\$27,224.60	\$44,356.00	\$69,729.00	\$26,841.65	\$10,593.00	\$80,322.00
<b>FUND 230 RED LOAN FUND</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>FUND 232 MIC LOAN FUND</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$35,626.36	\$27,224.60	\$44,356.00	\$69,729.00	\$26,841.65	\$10,593.00	\$80,322.00

# 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, 2023  
[unaudited]

# TABLE OF CONTENTS

Fund Budgetary Performance.....

Balance Sheet – Mora Economic Development Authority (EDA) Fund .....

Balance Sheet – Revolving Economic Development (RED) Loan Fund .....

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 .....

Graphical Presentation – Mora Industrial Commercial (MIC) Loan Fund.....

Graphical Presentation – 2015-2017 Small Cities Development Program (SCDP) Fund .....

Graphical Presentation – 2020-2022 Small Cities Development Program (SCDP) Fund .....

Revenue Guideline Report .....

Expenditure Guideline Report .....

Notes .....

**MORA ECONOMIC DEVELOPMENT AUTHORITY**

## Fund Budgetary Performance

For the Quarter Ended June 30, 2023

	2023	2023	2023	2023
	YTD Budget	YTD Actual	YTD Balance	% YTD Budget
<b>EDA FUND (227)</b>				
Revenues	40,030.00	20,011.84	20,018.16	49.99%
Expenditures	69,729.00	26,841.65	42,887.35	38.49%
Surplus/(Deficit)		(6,829.81)		
<b>RED LOAN FUND (230)</b>				
Revenues	50.00	17.21	32.79	34.42%
Expenditures	-	-	-	-
Surplus/(Deficit)		17.21		
<b>COVID-19 EMERGENCY ASSISTANCE FUND (231)</b>				
Revenues	-	-	-	-
Expenditures	-	-	-	-
Surplus/(Deficit)		-		
<b>MIC LOAN FUND (232)</b>				
Revenues	50.00	1.81	48.19	3.62%
Expenditures	-	-	-	-
Surplus/(Deficit)		1.81		
<b>SCDP 2015-2017 FUND (270)</b>				
Revenues	-	-	-	-
Expenditures	-	-	-	-
Surplus/(Deficit)		-		
<b>SCDP 2020-2022 FUND (271)</b>				
Revenues	-	14,999.31	(14,999.31)	-
Expenditures	-	14,741.43	(14,741.43)	-
Surplus/(Deficit)		257.88		
<b>TOTAL ALL FUNDS</b>				
Revenues	40,130.00	35,030.17	5,099.83	87.29%
Expenditures	69,729.00	41,583.08	28,145.92	59.64%
Surplus/(Deficit)		(6,552.91)		







**CITY OF MORA**  
**BALANCE SHEET**  
Current Period: June 2023

Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
<b>227 ECONOMIC DEVELOPMENT FUND</b>				
A				
G 227-11011 Cash NNB Checking	\$52,036.05	\$20,176.04	\$27,114.34	\$45,097.75
G 227-11018 Cash FCB HI-FI	\$31,555.15	\$11.80	\$0.00	\$31,566.95
G 227-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
G 227-11551 Prepaid Ins	\$0.00	\$193.35	\$96.66	\$96.69
A	\$83,591.20	\$20,381.19	\$27,211.00	\$76,761.39
E				
G 227-24204 Fund Bal-Undes/Net Asset (en	-\$83,301.92	\$27,017.65	\$20,187.84	-\$76,472.11
E	-\$83,301.92	\$27,017.65	\$20,187.84	-\$76,472.11
L				
G 227-21600 Accrued Wages/Salaries Paya	-\$289.28	\$0.00	\$0.00	-\$289.28
G 227-22021 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
G 227-22161 Accrued Vac-Sick Wages	\$0.00	\$0.00	\$0.00	\$0.00
L	-\$289.28	\$0.00	\$0.00	-\$289.28
<b>227 ECONOMIC DEVELOPMENT FUND</b>	<b>\$0.00</b>	<b>\$47,398.84</b>	<b>\$47,398.84</b>	<b>\$0.00</b>



**CITY OF MORA**  
**BALANCE SHEET**  
 Current Period: June 2023

Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
<b>230 RED LOAN FUND</b>				
A				
G 230-11011 Cash NNB Checking	\$54,887.18	\$26,982.06	\$26,982.06	\$54,887.18
G 230-11018 Cash FCB HI-FI	\$46,016.66	\$17.21	\$0.00	\$46,033.87
G 230-11151 Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00
	<u>\$100,903.84</u>	<u>\$26,999.27</u>	<u>\$26,982.06</u>	<u>\$100,921.05</u>
A				
E				
G 230-24204 Fund Bal-Undes/Net Asset (en	-\$100,903.84	\$0.00	\$17.21	-\$100,921.05
	<u>-\$100,903.84</u>	<u>\$0.00</u>	<u>\$17.21</u>	<u>-\$100,921.05</u>
E				
L				
G 230-20815 Due to Minnesota Dept of DE	\$0.00	\$26,982.06	\$26,982.06	\$0.00
G 230-22021 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
	<u>\$0.00</u>	<u>\$26,982.06</u>	<u>\$26,982.06</u>	<u>\$0.00</u>
<b>230 RED LOAN FUND</b>	<b>\$0.00</b>	<b>\$53,981.33</b>	<b>\$53,981.33</b>	<b>\$0.00</b>



**CITY OF MORA**  
**BALANCE SHEET**  
Current Period: June 2023

Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
231 COVID-19 EMERGENCY ASSISTANCE				
A				
G 231-11011 Cash NNB Checking	\$9,528.12	\$0.00	\$0.00	\$9,528.12
A	\$9,528.12	\$0.00	\$0.00	\$9,528.12
E				
G 231-24204 Fund Bal-Undes/Net Asset (en	-\$9,528.12	\$0.00	\$0.00	-\$9,528.12
E	-\$9,528.12	\$0.00	\$0.00	-\$9,528.12
231 COVID-19 EMERGENCY ASSISTANCE	\$0.00	\$0.00	\$0.00	\$0.00



**CITY OF MORA**  
**BALANCE SHEET**  
Current Period: June 2023

Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
232 MIC LOAN FUND				
A				
G 232-11011 Cash NNB Checking	\$76,000.00	\$0.00	\$0.00	\$76,000.00
G 232-11018 Cash FCB HI-FI	\$4,780.85	\$1.81	\$0.00	\$4,782.66
A	\$80,780.85	\$1.81	\$0.00	\$80,782.66
E				
G 232-24204 Fund Bal-Undes/Net Asset (en	-\$80,780.85	\$0.00	\$1.81	-\$80,782.66
E	-\$80,780.85	\$0.00	\$1.81	-\$80,782.66
232 MIC LOAN FUND	\$0.00	\$1.81	\$1.81	\$0.00



**CITY OF MORA**  
**BALANCE SHEET**  
 Current Period: June 2023

Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
<b>270 SMALL CITIES DEVELOP 2015-2017</b>				
G 270-22021 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00
<b>A</b>				
G 270-11011 Cash NNB Checking	\$54,788.09	\$0.00	\$0.00	\$54,788.09
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
<b>A</b>	\$54,788.09	\$0.00	\$0.00	\$54,788.09
<b>E</b>				
G 270-24204 Fund Bal-Undes/Net Asset (en	-\$54,788.09	\$0.00	\$0.00	-\$54,788.09
<b>E</b>	-\$54,788.09	\$0.00	\$0.00	-\$54,788.09
<b>L</b>				
G 270-20200 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
<b>L</b>	\$0.00	\$0.00	\$0.00	\$0.00
<b>270 SMALL CITIES DEVELOP 2015-2017</b>	\$0.00	\$0.00	\$0.00	\$0.00



**CITY OF MORA**  
**BALANCE SHEET**  
 Current Period: June 2023

Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
<b>271 SMALL CITIES DEVELOP 2020-2022</b>				
G 271-22021 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00
<b>A</b>				
G 271-11011 Cash NNB Checking	-\$257.88	\$14,999.31	\$14,741.43	\$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
<b>A</b>	-\$257.88	\$14,999.31	\$14,741.43	\$0.00
<b>E</b>				
G 271-24204 Fund Bal-Undes/Net Asset (en	\$257.88	\$14,741.43	\$14,999.31	\$0.00
<b>E</b>	\$257.88	\$14,741.43	\$14,999.31	\$0.00
<b>L</b>				
G 271-20200 Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00
<b>L</b>	\$0.00	\$0.00	\$0.00	\$0.00
<b>271 SMALL CITIES DEVELOP 2020-2022</b>	<b>\$0.00</b>	<b>\$29,740.74</b>	<b>\$29,740.74</b>	<b>\$0.00</b>



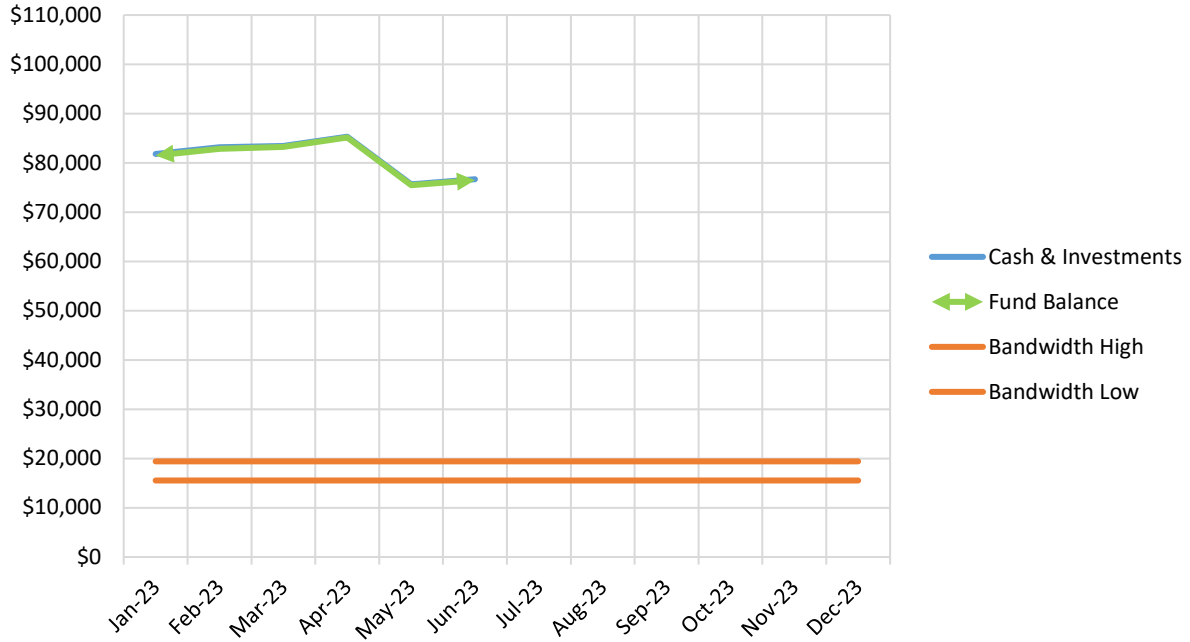
**CITY OF MORA**  
**BALANCE SHEET**  
Current Period: June 2023

Year End

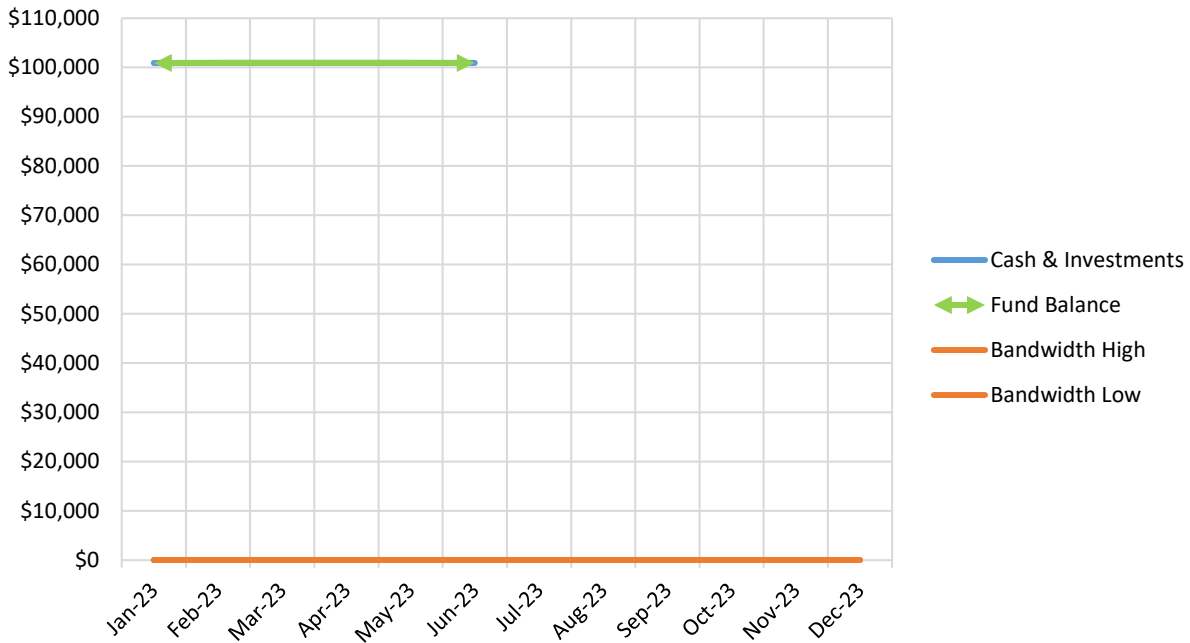
Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
	\$0.00	\$131,122.72	\$131,122.72	\$0.00



### EDA FUND (227) - 2023 Cash & Investments/Fund Balance



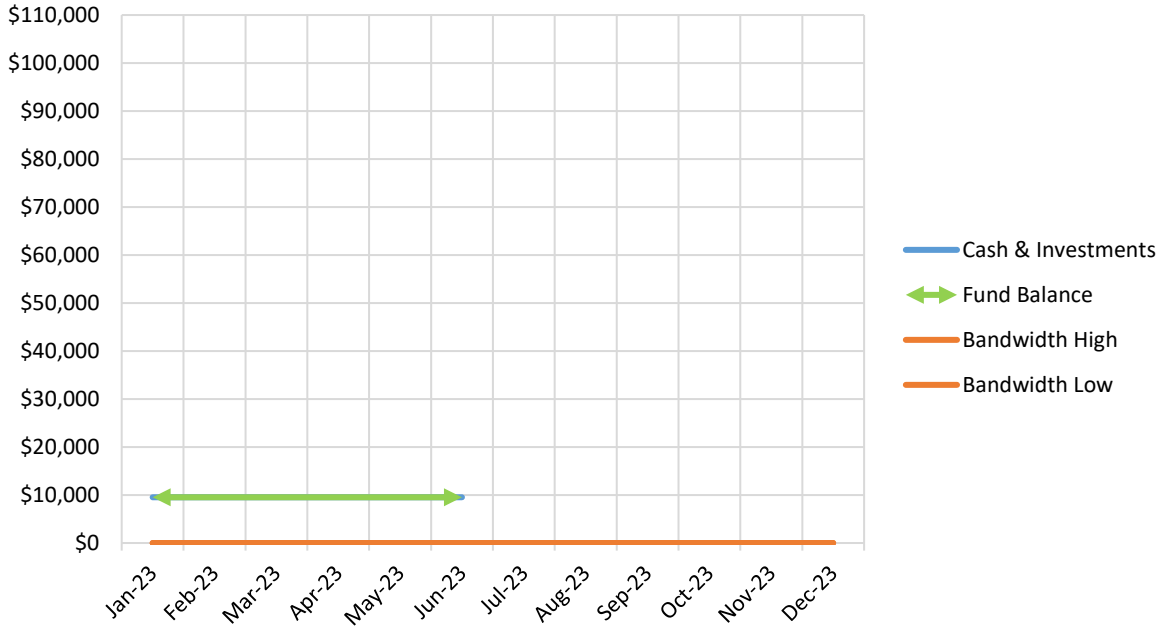
### RED LOAN FUND (230) - 2023 Cash & Investments/Fund Balance



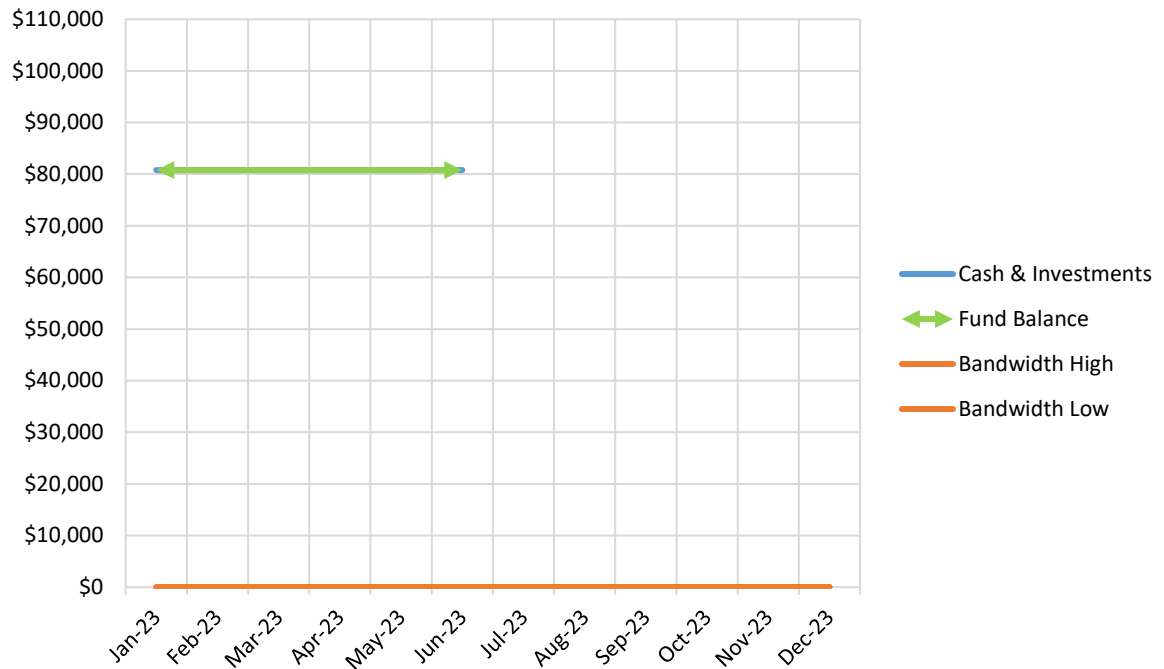




### COVID-19 EMERGENCY ASSISTANCE FUND (231) - 2023 Cash & Investments/Fund Balance

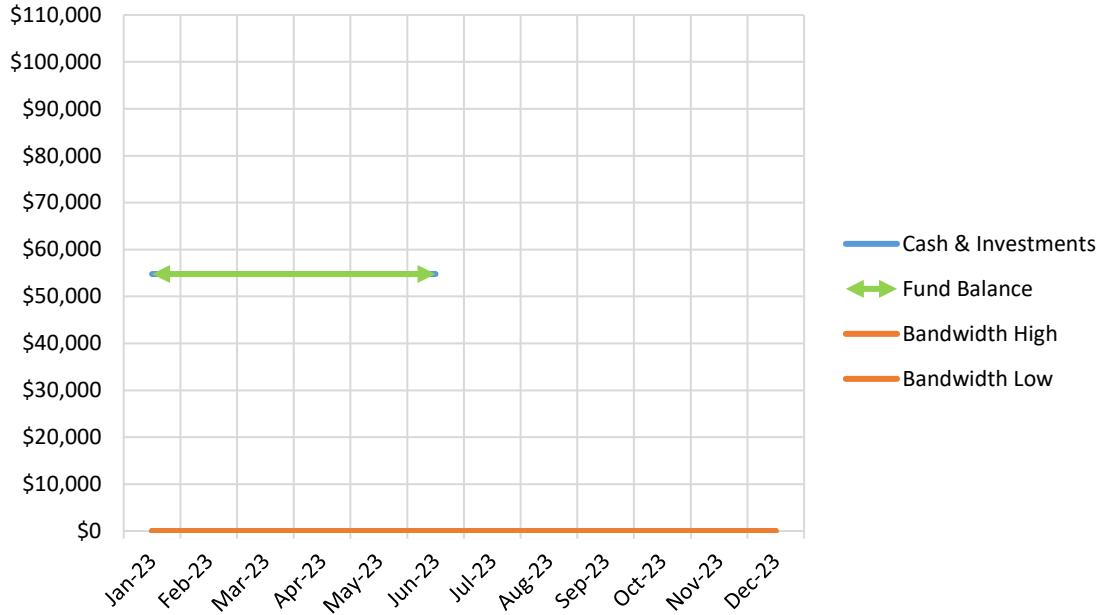


### MIC LOAN FUND (232) - 2023 Cash & Investments/Fund Balance

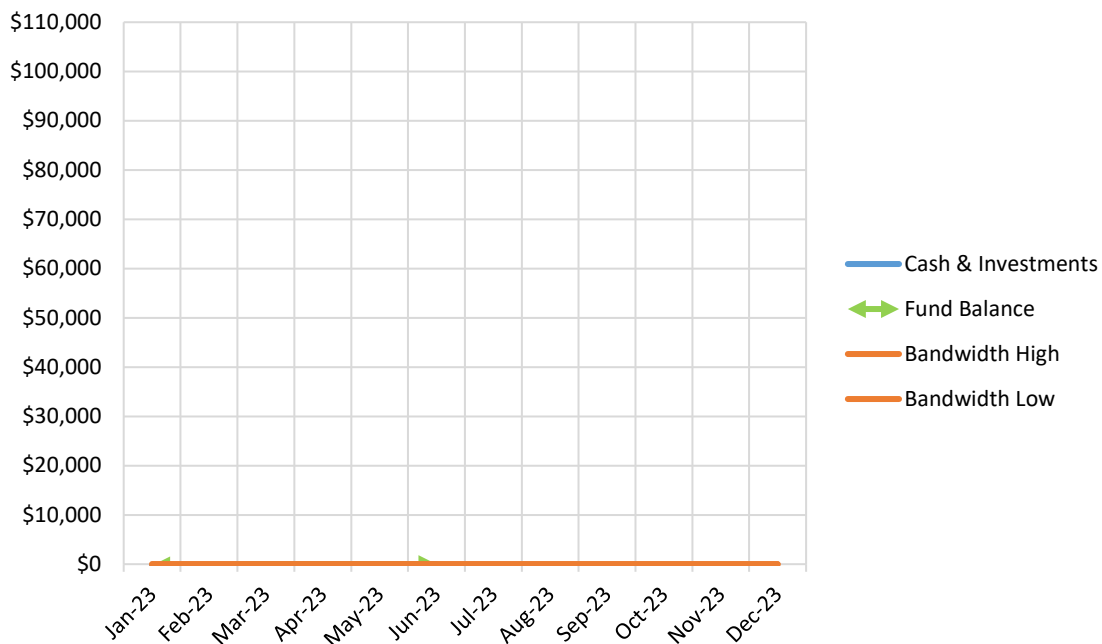




### 2015-2017 SCDP FUND (270) - 2023 Cash & Investments/Fund Balance



### 2020-2022 SCDP FUND (271) - 2023 Cash & Investments/Fund Balance





**CITY OF MORA**  
**Revenue Guideline For EDA**  
 Current Period: June 2023

Last Dim Descr	2023 Budget	2023 YTD Amt	2023 YTD Balance	2023 % of Budget Remain	Explanation
<b>227 ECONOMIC DEVELOPMENT FUND</b>					
<b>47610 ECONOMIC DEVELOPMENT</b>					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	_____
Interest Earnings	\$30.00	\$11.80	\$18.20	60.67%	_____
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	\$40,000.00	\$20,000.04	\$19,999.96	50.00%	_____
Misc Income	\$0.00	\$0.00	\$0.00	0.00%	_____
Trf from General Fund	\$0.00	\$0.00	\$0.00	0.00%	_____
Trf from Enterprise Fund	\$0.00	\$0.00	\$0.00	0.00%	_____
<b>47610 ECONOMIC DEVELOPM</b>	<b>\$40,030.00</b>	<b>\$20,011.84</b>	<b>\$20,018.16</b>		
<b>227 ECONOMIC DEVELOPMENT F</b>	<b>\$40,030.00</b>	<b>\$20,011.84</b>	<b>\$20,018.16</b>		
<b>230 RED LOAN FUND</b>					
<b>47820 RED LOAN PROGRAM</b>					
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	\$50.00	\$17.21	\$32.79	65.58%	_____
Unrealized Gain/(Loss) on Inv	\$0.00	\$0.00	\$0.00	0.00%	_____
Misc Income	\$0.00	\$0.00	\$0.00	0.00%	_____
<b>47820 RED LOAN PROGRAM</b>	<b>\$50.00</b>	<b>\$17.21</b>	<b>\$32.79</b>		
<b>230 RED LOAN FUND</b>	<b>\$50.00</b>	<b>\$17.21</b>	<b>\$32.79</b>		
<b>231 COVID-19 EMERGENCY ASSISTANCE</b>					
<b>47822 COVID-19 EMERGENCY ASSISTANCE</b>					
COVID-19 Loan Repayments	\$0.00	\$0.00	\$0.00	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%	_____
<b>47822 COVID-19 EMERGENCY</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>231 COVID-19 EMERGENCY ASSI</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>232 MIC LOAN FUND</b>					
<b>47825 MIC LOAN PROGRAM</b>					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	_____
Interest Earnings	\$50.00	\$1.81	\$48.19	96.38%	_____
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%	_____
<b>47825 MIC LOAN PROGRAM</b>	<b>\$50.00</b>	<b>\$1.81</b>	<b>\$48.19</b>		
<b>232 MIC LOAN FUND</b>	<b>\$50.00</b>	<b>\$1.81</b>	<b>\$48.19</b>		
<b>270 SMALL CITIES DEVELOP 2015-2017</b>					
<b>46323 SCDP REHABILITATION PROJECTS</b>					
SCDP Grant Proceeds	\$0.00	\$0.00	\$0.00	0.00%	_____
SCDP Program Income	\$0.00	\$0.00	\$0.00	0.00%	_____
<b>46323 SCDP REHABILITATION</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>270 SMALL CITIES DEVELOP 201</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>271 SMALL CITIES DEVELOP 2020-2022</b>					



**CITY OF MORA**  
**Revenue Guideline For EDA**  
 Current Period: June 2023

Last Dim Descr	2023 Budget	2023 YTD Amt	2023 YTD Balance	2023 % of Budget Remain	Explanation
46323 SCDP REHABILITATION PROJECTS					
SCDP Grant Proceeds	\$0.00	\$14,999.31	-\$14,999.31	0.00%	_____
SCDP Program Income	\$0.00	\$0.00	\$0.00	0.00%	_____
46323 SCDP REHABILITATION	\$0.00	\$14,999.31	-\$14,999.31		
271 SMALL CITIES DEVELOP 202	\$0.00	\$14,999.31	-\$14,999.31		
	\$40,130.00	\$35,030.17	\$5,099.83		



**CITY OF MORA**  
**Expenditure Guideline For EDA**  
 Current Period: June 2023

Last Dim Descr	2023 YTD Budget	2023 YTD Amt	2023 YTD Balance	2023 % of Budget Remain	Explanation
<b>227 ECONOMIC DEVELOPMENT FUND</b>					
<b>47610 ECONOMIC DEVELOPMENT</b>					
Wages & Salaries	\$16,454.00	\$7,521.28	\$8,932.72	54.29%	
PERA	\$1,168.00	\$564.20	\$603.80	51.70%	
FICA	\$1,020.00	\$455.51	\$564.49	55.34%	
Medicare	\$239.00	\$106.55	\$132.45	55.42%	
VEBA or H.S.A.	\$240.00	\$120.00	\$120.00	50.00%	
Health Insurance	\$3,360.00	\$1,649.04	\$1,710.96	50.92%	
Life Insurance	\$28.00	\$16.62	\$11.38	40.64%	
Dental Insurance	\$21.00	\$12.78	\$8.22	39.14%	
Office Supplies	\$50.00	\$35.40	\$14.60	29.20%	
Other Operating Supplies	\$25.00	\$0.00	\$25.00	100.00%	
Repair/Maint - Bldg & Equip	\$0.00	\$0.00	\$0.00	0.00%	
Small Tools & Equipment	\$0.00	\$10.16	-\$10.16	0.00%	
Engineering	\$0.00	\$0.00	\$0.00	0.00%	
Legal Services	\$2,000.00	\$1,699.90	\$300.10	15.01%	
Professional Services - Misc	\$25,000.00	\$0.00	\$25,000.00	100.00%	
Telephone	\$100.00	\$49.35	\$50.65	50.65%	
Postage	\$20.00	\$0.00	\$20.00	100.00%	
Meetings, Training, & Travel	\$1,500.00	\$159.38	\$1,340.62	89.37%	
Advertising	\$500.00	\$0.00	\$500.00	100.00%	
Contributions	\$3,000.00	\$2,250.00	\$750.00	25.00%	
Insurance	\$130.00	\$55.98	\$74.02	56.94%	
Workers Comp Insurance	\$167.00	\$47.50	\$119.50	71.56%	
Dues & Subscriptions	\$1,000.00	\$850.00	\$150.00	15.00%	
Miscellaneous	\$0.00	\$0.00	\$0.00	0.00%	
Property Tax Expense	\$12,500.00	\$11,238.00	\$1,262.00	10.10%	A. See Notes
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	
Trf to General Fund	\$1,207.00	\$0.00	\$1,207.00	100.00%	
Trf to Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
<b>47610 ECONOMIC DEVELOPM</b>	<b>\$69,729.00</b>	<b>\$26,841.65</b>	<b>\$42,887.35</b>	<b>61.51%</b>	
<b>227 ECONOMIC DEVELOPMENT F</b>	<b>\$69,729.00</b>	<b>\$26,841.65</b>	<b>\$42,887.35</b>	<b>61.51%</b>	
<b>230 RED LOAN FUND</b>					
<b>47820 RED LOAN PROGRAM</b>					
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%	
<b>47820 RED LOAN PROGRAM</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	
<b>230 RED LOAN FUND</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	
<b>231 COVID-19 EMERGENCY ASSISTANCE</b>					
<b>47822 COVID-19 EMERGENCY ASSISTANCE</b>					
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%	
<b>47822 COVID-19 EMERGENCY</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	
<b>231 COVID-19 EMERGENCY ASSI</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	



**CITY OF MORA**  
**Expenditure Guideline For EDA**  
 Current Period: June 2023

Last Dim Descr	2023 YTD Budget	2023 YTD Amt	2023 YTD Balance	2023 % of Budget Remain	Explanation
232 MIC LOAN FUND					
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%	_____
47825 MIC LOAN PROGRAM	\$0.00	\$0.00	\$0.00	0.00%	
232 MIC LOAN FUND	\$0.00	\$0.00	\$0.00	0.00%	
270 SMALL CITIES DEVELOP 2015-2017					
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	\$0.00	\$0.00	0.00%	_____
Postage	\$0.00	\$0.00	\$0.00	0.00%	_____
Advertising	\$0.00	\$0.00	\$0.00	0.00%	_____
46323 SCDP REHABILITATION	\$0.00	\$0.00	\$0.00	0.00%	
270 SMALL CITIES DEVELOP 201	\$0.00	\$0.00	\$0.00	0.00%	
271 SMALL CITIES DEVELOP 2020-2022					
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	\$14,741.43	-\$14,741.43	0.00%	_____
Postage	\$0.00	\$0.00	\$0.00	0.00%	_____
Advertising	\$0.00	\$0.00	\$0.00	0.00%	_____
46323 SCDP REHABILITATION	\$0.00	\$14,741.43	-\$14,741.43	0.00%	
271 SMALL CITIES DEVELOP 202	\$0.00	\$14,741.43	-\$14,741.43	0.00%	
	\$69,729.00	\$41,583.08	\$28,145.92	40.36%	



## **MORA ECONOMIC DEVELOPMENT AUTHORITY**

Notes to the Financial Statements

For the Quarter Ended June 30, 2023

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

Nothing to report at this time.

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

- A. 2023 property tax expenses for Industrial Park lots. Property tax obligations on the unsold Industrial Park lots met the statutory time limitation to qualify for property tax exemption this year. This was anticipated and budgeted for, however, has not been paid in prior years and an explanation was deemed in order.