
Economic Development Authority - City Hall Council Chambers
Special Meeting, Monday, December 7, 2020
4:00 PM (starting after the City Council meeting)

Meeting Announcement and Agenda -

Audience members should follow the agenda which is found on the table outside of Chambers.

1. Call to Order

2. Approval of Agenda (p. 1)

3. New Business

A. Resolution R20-008 Adoption of Housing Division 2021 Budget (p. 3)

B. Resolution R20-009 Adoption of EDA Admin 2021 Budget (p. 6)

4. Adjourn

Notice to the hearing impaired: Upon request to City staff, assisted hearing devices are available for public use. Accommodations for wheelchair access, Braille, large print, etc. can be made by calling City Hall at 763-689-3211 at least three days prior to the meeting.

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Attached is the proposed 2021 budget for EDA Housing Division.

The 2021 EDA Housing Division budget reflects that housing staff will be continue at levels consistent with 2020 but the Section 8 Voucher program will be transferred to the Mora HRA effective 1/1/2021. Remainder of Housing Division is consistent with 2020.

Recommended EDA Board Action:

Approve EDA Resolution 20-008 Adopting EDA Housing Division Budget.

Prepared by: Caroline Moe, Director of Finance

EDA Resolution No. EDA R20-008

*Resolution Adopting the 2021 Economic Development Authority
Housing Division Budget*

NOW THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF CAMBRIDGE, ISANTI COUNTY, STATE OF MINNESOTA, that the budget for the year beginning January 1, 2021, and ending December 31, 2021, is hereby adopted for the Economic Development Authority—Housing Division as follows:

EDA HOUSING DIVISION

Revenues:

Intergovernmental	\$105,000
Dwelling Rent	\$170,000
Other Income	\$5,915
Transfers In	<u>\$35,000</u>
Total Revenues	<u>\$315,915</u>

Expenditures:

Administration	\$75,959
Tenant Services	\$4,000
Utilities	\$48,000
Maintenance & Labor	\$77,592
General Expense	\$24,364
Carpet & appliance replacement	\$6,000
Depreciation	\$45,000
Transfers Out	<u>\$35,000</u>
Total Expenditures	<u>\$315,915</u>

Adopted this 7th day of December, 2020.

Robert Shogren, President

ATTEST:

Caroline Moe, Executive Director

Cambridge EDA Housing Division											
Operating Budget For FYE 12/31/2021	2021	2020	Actual Results	2021	2020	Actual Results	2021	2020	Actual Results	Proposed	
	Proposed Budget	Adopted Budget	10/31/2020	Proposed Budget	Adopted Budget	to 10/31/2020	Proposed Budget	Adopted Budget	to 10/31/2020	Original 2021 Budget Total	2020 Budget Total
	Low Rent	Low Rent		Non-Fed Hsg	Non-Fed Hsg		Capital Fund	Capital Fund	Capital Fund		
Operating Income											
Dwelling Rents	170,000	147,000	152,880.00							170,000.00	147,000.00
Laundry Income	4,000	4,000	2,606.89							4,000.00	4,000.00
HUD COVID Grant			11,246.00							-	-
HUD Grant Revenue	70,000	75,000	50,409.00							70,000.00	75,000.00
Interest Income	300	500	263.40	1615	1615	1,932.61				1,915.00	2,115.00
Other Income	-	-	-	0	0	-				-	-
CFP Operations Funds	-	-	-				35,000	35,000		35,000.00	35,000.00
Transfer In	35,000	35,000	-							35,000.00	35,000.00
Total Operating Income	279,300	261,500	217,405.29	1615	1615	1,932.61	35,000	35,000	-	315,915.00	298,115.00
Operating Expenses											
Administration											
Administrative Salaries—FT	-	-	-	0	0	-				-	-
Administrative Salaries—PT	36,990	30,000	27,627.60	0	0	-				36,990.00	30,000.00
Legal Expense	500	700	-							500.00	700.00
Board Pay	-	-	-	1500	1500	630.00				1,500.00	1,500.00
IT Services	4,700	3,000	4,442.00							4,700.00	3,000.00
Staff Training	400	994	85.00	0	0	-				400.00	994.00
Copier Lease	200	400	140.43							200.00	400.00
Audit Fees	3,000	3,000	2,000.00	0	0	-				3,000.00	3,000.00
FICA	2,830	2,295	1,883.41	115	115	48.19				2,945.00	2,410.00
PERA	2,774	2,250	2,072.06	0	0	-				2,774.00	2,250.00
Insurance	10,344	-	8,054.21	0	0	-				10,344.00	-
Work Comp	280	227	115.81	0	0	-				280.00	227.00
HRA/Flex Fees	100	-	59.25							100.00	-
Telephone	6,700	6,800	4,441.49	0	0	-				6,700.00	6,800.00
Office Supply	1,976	1,000	1,936.12	0	0	-				1,976.00	1,000.00
Postage	50	50	55.00	0	0	-				50.00	50.00
Dues & Subscriptions	3,100	3,100	2,764.00	0	0	-				3,100.00	3,100.00
Travel/Meals/Lodging	100	100	55.78	0	0	-				100.00	100.00
Advertising	300	300	24.50							300.00	300.00
License & Support	-	-	-	0	0	-				-	-
Total Administration	74,344	54,216	55,756.66	1615	1615	678.19	-	-	-	75,959.00	55,631.00
Tenant Services											
Salaries	-	-	-	0	0	-				-	-
Services	4,000	5,500	3,649.91	0	0	-				4,000.00	5,500.00
Employee Benefits	-	-	-	0	0	-				-	-
Total Tenant Services	4,000	5,500	3,649.91	0	0	-	-	-	-	4,000.00	5,500.00
Utilities											
Water	9,000	10,500	5,757.19	0	0	-				9,000.00	10,500.00
Electricity	36,000	36,000	24,761.87							36,000.00	36,000.00
Gas	3,000	6,500	987.27							3,000.00	6,500.00
Total Utilities	48,000	53,000	31,506.33	0	0	-	-	-	-	48,000.00	53,000.00
Maintenance & Labor											
Salaries and Wages	24,000	24,000	14,435.11	0	0	-				24,000.00	24,000.00
Materials	4,000	4,000	2,834.31	0	0	-				4,000.00	4,000.00
Fuel Purchase	200	200	-							200.00	200.00
Contract Costs	35,000	32,000	44,972.89							35,000.00	32,000.00
Garbage Removal	4,000	3,000	3,215.84							4,000.00	3,000.00
FICA	1,836	1,836	1,070.13	0	0	-				1,836.00	1,836.00
PERA	1,800	1,800	1,071.60	0	0	-				1,800.00	1,800.00
Insurance	5,172	-	3,836.25							5,172.00	-
Unemployment	-	-	717.42	0	0	-				-	-
HRA/Flex Fees	-	-	-							-	-
Work Comp	1,584	1,584	-	0	0	-				1,584.00	1,584.00
Total Maintenance	77,592	68,420	72,153.55	0	0	-	-	-	-	77,592.00	68,420.00
General Expense											
Insurance-Property	11,364	11,364	10,826.00							11,364.00	11,364.00
PILOT	13,000	13,000	-							13,000.00	13,000.00
Other General Expenses	-	-	-	0	0	-				-	-
Total General Expense	24,364	24,364	10,826.00	0	0	-	-	-	-	24,364.00	24,364.00
Extraordinary Maintenance											
Contract Costs	3,000	3,000	-	0	0	-				3,000.00	3,000.00
Asbestos Abatement Costs	-	-	-							-	-
Replacements (carpet & appliances)	3,000	3,000	-							3,000.00	3,000.00
Betterments & Additions	-	-	-	0	0	-				-	-
Total Ext. Maintenance	6,000	6,000	-	0	0	-	-	-	-	6,000.00	6,000.00
Total Expenses	234,300	211,500	173,892	1,615	1,615	678	-	-	-	235,915.00	213,115.00
Profit/(Loss)-Operations	45,000	50,000	43,512.84	0	0	1,254.42	35,000	35,000	0.00	80,000.00	85,000.00
Other Expenses											
Transfer between funds	-	-	-	0	0	-	35,000	35,000	-	35,000.00	35,000.00
Depreciation-Less add-back	45,000	50,000	-	0	0	-	0	0	-	45,000.00	50,000.00
Total Other Expenses	45,000	50,000	-	0	0	-	35,000	35,000	-	80,000.00	85,000.00
Profit/(Loss)	-	-	43,512.84	0	0	1,254.42	0	0	-	-	-

Attached is the budgets for the EDA Administration.

The 2021 proposed EDA Admin budget relies on mall rental income to support it. The EDA Admin budget also includes one half of the City Center maintenance worker position. Mall revenues are expected to exceed mall expenditures. The excess earning is to be accumulated for future capital projects as defined in the long-range financial/capital improvement plan. Effective in January 2021, the Economic Development Director is retiring. The position is not being replaced at this time. The proposed transfer from the general level at a lower amount than 2020 covers remaining items needed for economic development efforts.

Recommended EDA Board Action:

Approve EDA Resolution 20-009 Adopting EDA Administration Division Budget.

Prepared by: Caroline Moe, Director of Finance

EDA Resolution No. EDA R20-009

*Resolution Adopting the 2021 Economic Development Authority
Special Revenue Fund Budget*

**NOW THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT
AUTHORITY OF THE CITY OF CAMBRIDGE, ISANTI COUNTY, STATE OF
MINNESOTA**, that the annual budget of the City of Cambridge for the fiscal year
beginning January 1, 2021, is hereby adopted for the Economic Development Authority
Special Revenue Fund as follows:

ECONOMIC DEVELOPMENT AUTHORITY FUND

Revenues:

Rental Income	\$ 240,000
Transfer In From General Fund	<u>\$ 130,000</u>
Total Revenues	<u>\$ 370,000</u>

Expenditures:

Personal Services	\$ 2,691
Supplies	\$ 3,750
Other Charges & Services	\$ 76,575
Mall Operations	<u>\$ 146,621</u>
Total Expenditures	<u>\$ 229,637</u>

Adopted this 7th day of December, 2020.

Robert Shogren, President

ATTEST:

Caroline Moe, Executive Director

City of Cambridge EDA- Fund #205
Budget for year ended December 31, 2021

	Proposed Budget <u>2021</u>	Adopted Budget <u>2020</u>	02/18/20 Amended Budget <u>2020</u>	10/31/2020 YTD Actual <u>2020</u>	12/31/19 YTD Actual <u>2019</u>
OTHER FINANCING SOURCES					
205-36210 Interest Earnings	0	0	0	0.00	12,632.60
205-37200 Miscellaneous				500.00	0.00
205-37220 Rental Fees	240,000	275,000	275,000	236,330.82	277,743.52
205-33633 Init Foundation Downtown Revitalization				0.00	0.00
TOTAL OTHER FINANCING SOURCES	240,000	275,000	275,000	236,830.82	290,376
205-39200 General Fund Transfer In	130,000	294,391	294,391	0.00	0
TOTAL TRANSFERS IN	130,000	294,391	294,391	0.00	0
TOTAL REVENUES AND TRANSFERS IN	370,000	569,391	569,391	236,830.82	290,376
EDA Admin #41930					
Personal Services					
205-41930-101 Salaries	0	96,512	96,512	81,476.96	95,263.53
205-41930-102 Overtime				0.00	0.00
205-41930-112 EDA Meeting Payments	2,500	2,500	2,500	840.00	665.00
205-41930-121 PERA Employer Share	0	7,452	7,452	6,110.77	7,041.00
205-41930-122 FICA/Medicare Employer Share/Employee Benefits	191	7,601	7,601	6,052.30	7,051.80
205-41930-131 Medical/Dental/Life Employer Share	0	17,423	17,423	15,423.00	16,513.20
205-41930-132 Longevity	0	2,845	2,845	0.00	0.00
205-41930-133 Deductible Contribution	0	1,200	1,200	1,200.00	1,200.00
205-41930-151 Workers' Compensation Insurance	0	575	575	319.29	297.68
205-41930-154 HRA Fees	0	100	100	59.25	73.40
205-41930-XXX Unemployment	0	575	575	0.00	0.00
Total Personal Services	2,691	136,783	136,783	111,481.57	128,106
Supplies					
205-41930-201 Office Supplies - Accessories	250	250	250	212.97	136.02
205-41930-204 Stationary, Forms and Envelopes				0.00	0.00
205-41930-209 Software Updates				0.00	0.00
205-41930-210 Miscellaneous Operating Supplies				0.00	0.00
205-41930-212 Gasoline/Fuel/Lubricants/Additivs				0.00	0.00
205-41930-221 Repair and Maintenance Supplies - Vehicles	200	200	200	0.00	0.00
205-41930-240 Small Tools and Minor Equipment	3,300	3,300	3,300	0.00	246.97
Total Supplies	3,750	3,750	3,750	212.97	383
Other Services and Charges					
205-41930-304 Miscellaneous Professional Services	5000	5000	5000	0.00	6,268.00
205-41930-306 McComb's Study/Hotel Study				0.00	0.00
205-41930-313 IT Mgmt	3000	2800	2800	4,442.00	2,709.72
205-41930-321 Telephone/Cellular Phones	1400	1400	1400	905.17	1,097.45
205-41930-331 Travel/Meals/Lodging	800	1000	1000	6.10	567.79
205-41930-334 Mileage Reimbursement	1200	1200	1200	202.40	606.68
205-41930-340 Advertising				0.00	0.00
205-41930-351 Legal Notices/Ordinance Publishing	200	200	200	20.00	184.00
205-41930-360 Insurance	2100			1,922.49	997.81
205-41930-381 Electric--Church	0	0	0	1,477.83	2,434.29
205-41930-382 Water Sewer Acq Property	75	0	0	41.86	0.00
205-41930-383 Gas--Church	0	0	0	378.91	2,623.31
205-41930-404 Repairs and Maintenance	0			0.00	100.00

City of Cambridge EDA- Fund #205
Budget for year ended December 31, 2021

			02/18/20	10/31/2020	12/31/19	
	Proposed	Adopted	Amended	YTD	YTD	
	Budget	Budget	Budget	Actual	Actual	
	<u>2021</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2019</u>	
205-41930-407	HWY 95 Property Maint	15000	10000	10000	15,880.00	14,541.96
205-41930-409	Maintenance Contracts - Office Equipment				0.00	0.00
205-41930-430	Miscellaneous				46.00	0.00
205-41930-433	Dues and Subscriptions	2,800	2,800	2,800	295.00	1,965.00
205-41930-440	Schools and Meetings	1,500	1,500	1,500	704.00	1,941.50
205-41930-450	Tax Abatement--Main & 65 LLC				0.00	0.00
205-41930-451	Tax Abatement--Motek	30,000			14,309.39	29,336.76
205-41930-484	NLX Activity	0			0.00	8,356.00
205-41930-485	Property taxes on acquired land	0	3,000	3,000	0.00	0.00
205-41930-486	Community Collaborations				0.00	0.00
205-41930-488	Downtown Task Force				0.00	0.00
205-41930-497	EDA Web Maintenance	3,000	3,000	3,000	0.00	0.00
205-41930-487	MN Design Team				0.00	0.00
205-41930-489	Other Contracted Services--marketing	10,500	10,500	18,000	2,400.00	2,000.00
Total Other Services and Charges		76,575	42,400	49,900	43,031.15	75,730
<i>Total EDA Administration</i>		83,016	182,933	190,433	154,725.69	204,219

City of Cambridge EDA- Fund #205
Budget for year ended December 31, 2021

	Proposed Budget <u>2021</u>	Adopted Budget <u>2020</u>	02/18/20 Amended Budget <u>2020</u>	10/31/2020 YTD Actual <u>2020</u>	12/31/19 YTD Actual <u>2019</u>
Mall Management					
Personal Services					
205-47000-101 Salaries	27,654	28,845	28,845	23,558.39	27,321.91
205-47000-102 Overtime	1,000	1,000	1,000	0.00	0.00
205-47000-103 Temporary Employee	7,000	7,000	7,000	3,432.26	4,984.80
205-47000-121 PERA Employer Share	4,904	2,164	2,164	1,766.88	2,042.13
205-47000-122 FICA/Medicare Employer Share/Employee Benefits	5,003	2,207	2,207	2,005.94	2,379.73
205-47000-131 Medical/Dental/Life Employer Share	8,642	8,712	8,712	7,704.74	8,248.44
205-47000-133 Deductible Contribution	600	600	600	0.00	0.00
205-47000-151 Workers' Compensation Insurance	2,593	1,584	1,584	1,117.03	946.16
205-47000-154 HRA/Flex Fees	100	100	100	29.65	36.70
Total Personal Services	57,496	52,211	52,211	39,614.89	45,960
205-47000-211 Miscellaneous Operating Supplies	200	200	200	217.09	200.24
205-47000-212 Gasoline	125	125	125	23.87	96.75
205-47000-221 Repair and Maintenance Supplies	15,000	15,000	15,000	7,237.34	7,856.20
205-47000-240 Small Tools	1,000	3,000	3,000	3,446.59	39.97
Total Supplies	16,325	18,325	18,325	10,924.89	8,193
Other Services and Charges					
205-47000-321 Telephone/Cellular Phones	350	350	350	211.52	261.86
205-47000-351 Legal Notices/Ordinance Publishing	0			0.00	0.00
205-47000-360 Insurance	6,000	6,100	6,100	4,976.00	6,135.20
205-47000-381 Electric Utilities	20,500	22,000	22,000	10,758.18	16,161.17
205-47000-382 Water/Wastewater Utilities	5,200	5,200	5,200	4,191.85	5,069.01
205-47000-383 Gas Utilities	4,200	4,400	4,400	1,748.51	2,417.58
205-47000-384 Refuse Hauling	6,800	4,200	4,200	4,502.70	4,202.27
205-47000-401 Rep & Maint.-Building/Structures	16,000	16,000	16,000	29,307.85	39,766.02
205-47000-413 BNSF Parking Lot Lease	1,750	1,500	1,500	1,716.20	2,282.50
205-47000-440 Schools & Meetings				20.00	19.00
205-47000-489 Other Contracted Services	12,000	12,000	12,000	-0.20	391.80
(I) 205-47000-490 Mall Cap Fund & Gen Fund Contribution				0.00	2,350.00
205-47000-499 Mall Roof Project				27,740.39	0.00
205-47000-496 Mall Capital Equipment				0.00	0.00
205-47000-498 Rum River Buildout				0.00	0.00
Total Other Services and Charges	72,800	71,750	71,750	85,173.00	79,056
<i>Total Mall Management</i>					
	146,621	142,286	142,286	135,712.78	133,209
Total EDA Admin & Mall Management Expenditures	229,637	325,219	332,719	290,438.47	337,428
NET INCREASE (DECREASE) IN FUND BALANCE	140,363	244,172	236,672	-53,607.65	(47,052)
* Building fund balance for future capital needs.					