
**Meeting Announcement and Agenda
Cambridge EDA– City Hall Council Cambridges
Special Meeting, Thursday, December 2, 2021
6:30 pm (following the Special City Council Meeting)**

AGENDA

1.	Call to Order
2.	Approval of Agenda (p. 1)
3.	New Business
	A. 2022 Budget
	1. EDA Resolution R21-006 Adopting 2022 EDA Admin Budget (p. 3)
	2. EDA Resolution R21-007 Adopting 2022 EDA Housing Budget (p. 8)
4.	Adjourn

This page is intentionally left blank.

Prepared by: Caroline Moe, Director of Finance

Attached is the budget for the EDA Administration.

The 2022 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. In addition, in 2022, it is assumed that 35% of the Assistant City Administrator's wages and benefits will be related to EDA work. Accordingly, this budget reflects to this allocation of personnel cost.

Recommended EDA Board Action:

Approve EDA Resolution 21-006 Adopting EDA Administration Division Budget.

EDA Resolution No. EDA R21-006

*Resolution Adopting the 2022 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, 2022, is hereby adopted for the Economic Development Authority Special Revenue Fund as follows:

ECONOMIC DEVELOPMENT AUTHORITY FUND

Revenues:

Rental Income & Interest	\$ 226,000
Transfer In From General Fund	<u>\$ 230,000</u>
Total Revenues	<u>\$ 456,000</u>

Expenditures:

Personal Services	\$42,386
Supplies	\$ 3,950
Other Charges & Services	\$ 97,480
Mall Operations	<u>\$ 156,971</u>
Total Expenditures	<u>\$ 300,787</u>

Adopted this 2nd day of December, 2021.

Robert Shogren, President

ATTEST:

Caroline Moe, Executive Director

City of Cambridge EDA- Fund #205
Budget for year ended December 31, 2022

		Proposed Budget <u>2022</u>	Adopted Budget <u>2021</u>	12/31/2021 YTD Actual <u>2021</u>	12/31/20 YTD Actual <u>2020</u>
OTHER FINANCING SOURCES					
205-36210	Interest Earnings	1,000	0	0.00	12,253.79
205-37200	Miscellaneous			0.00	500.00
205-37220	Rental Fees	225,000	240,000	219,150.00	272,360.81
TOTAL OTHER FINANCING SOURCES		<u>226,000</u>	<u>240,000</u>	<u>219,150.00</u>	<u>285,115</u>
205-39203	General Fund Transfer In	230,000	130,000	130,000.00	294,391.00
TOTAL TRANSFERS IN		<u>230,000</u>	<u>130,000</u>	<u>130,000.00</u>	<u>294,391</u>
TOTAL REVENUES AND TRANSFERS IN		<u>456,000</u>	<u>370,000</u>	<u>349,150.00</u>	<u>579,506</u>
EDA Admin #41930					
Personal Services					
205-41930-101	Salaries	28,664	0	0.00	152,366.87
205-41930-102	Overtime			0.00	0.00
205-41930-112	EDA Meeting Payments	2,500	2,500	1,505.00	1,189.84
205-41930-121	PERA Employer Share	2,154	0	0.00	7,544.47
205-41930-122	FICA/Medicare Employer Share/Employee Benefits	2,387	191	115.13	7,480.92
205-41930-131	Medical/Dental/Life Employer Share	6,049	0	-1,519.80	19,560.30
205-41930-132	Longevity	50	0	0.00	0.00
205-41930-133	Deductible Contribution	420	0	0.00	1,200.00
205-41930-151	Workers' Compensation Insurance	162	0	0.00	371.55
205-41930-154	HRA Fees	0	0	0.00	68.65
205-41930-XXX	Unemployment	0	0	0.00	0.00
Total Personal Services		<u>42,386</u>	<u>2,691</u>	<u>100.33</u>	<u>189,783</u>
Supplies					
205-41930-201	Office Supplies - Accessories	300	250	205.49	228.99
205-41930-204	Stationary, Forms and Envelopes	0		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	350	200	0.00	0.00
205-41930-240	Small Tools and Minor Equipment	3,300	3,300	0.00	0.00
Total Supplies		<u>3,950</u>	<u>3,750</u>	<u>205.49</u>	<u>229</u>
Other Services and Charges					
205-41930-304	Miscellaneous Professional Services	5000	5000	1,768.87	3,675.00
205-41930-306	Hotel Study	3000		0.00	0.00
205-41930-307	Market or BRE Study	5000			
205-41930-313	IT Mgmt	5330	3000	5,102.20	5,330.40
205-41930-321	Telephone/Cellular Phones	1400	1400	631.34	1,084.45
205-41930-331	Travel/Meals/Lodging	800	800	800.00	6.10
205-41930-334	Mileage Reimbursement	1200	1200	0.00	202.40
205-41930-340	Advertising			0.00	0.00

City of Cambridge EDA- Fund #205
Budget for year ended December 31, 2022

		Proposed Budget <u>2022</u>	Adopted Budget <u>2021</u>	12/31/2021 YTD Actual <u>2021</u>	12/31/20 YTD Actual <u>2020</u>
205-41930-351	Legal Notices/Ordinance Publishing	350	200	0.00	20.00
205-41930-360	Insurance	2200	2100	2,385.80	1,922.49
205-41930-381	Electric--Church	2000	0	795.24	1,744.69
205-41930-382	Water Sewer Acq Property	100	75	0.00	41.86
205-41930-383	Gas--Church	600	0	140.22	456.92
205-41930-404	Repairs and Maintenance	100	0	0.00	0.00
205-41930-407	HWY 95 Property Maint	30000	15000	11,235.74	26,080.00
205-41930-409	Maintenance Contracts - Office Equipment			0.00	0.00
205-41930-430	Miscellaneous	100		56.00	46.00
205-41930-433	Dues and Subscriptions	2,800	2,800	2,035.00	295.00
205-41930-440	Schools and Meetings	2,000	1,500	1,400.00	704.00
205-41930-450	Tax Abatement--Main & 65 LLC			0.00	0.00
205-41930-451	Tax Abatement--Motek	30,000	30,000	14,004.55	28,618.78
205-41930-484	NLX Activity	0	0	0.00	0.00
205-41930-485	Property taxes on acquired land	0	0	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	0.00	0.00
205-41930-487	MN Design Team			0.00	0.00
205-41930-489	Other Contracted Services--marketing	2,500	10,500	0.00	2,400.00
	Total Other Services and Charges	<u>97,480</u>	<u>76,575</u>	<u>40,354.96</u>	<u>72,628</u>
	<i>Total EDA Administration</i>	<u>143,816</u>	<u>83,016</u>	<u>40,660.78</u>	<u>262,640</u>
	Mall Management				
Personal Services					
205-47000-101	Salaries	28,070	27,654	23,848.79	28,009.77
205-47000-102	Overtime	1,000	1,000	0.00	0.00
205-47000-103	Temporary Employee	7,000	7,000	4,875.16	4,006.79
205-47000-121	PERA Employer Share	2,752	4,904	1,788.66	2,088.36
205-47000-122	FICA/Medicare Employer Share/Employee Benefits	2,807	5,003	2,138.88	2,367.24
205-47000-131	Medical/Dental/Life Employer Share	8,641	8,642	7,658.00	8,321.40
205-47000-132	Longevity Pay	1,228		0.00	0.00
205-47000-133	Deductible Contribution	600	600	0.00	0.00
205-47000-151	Workers' Compensation Insurance	1,598	2,593	787.71	1,266.71
205-47000-154	HRA/Flex Fees	100	100	29.50	34.35
	Total Personal Services	<u>53,796</u>	<u>57,496</u>	<u>41,126.70</u>	<u>46,095</u>
205-47000-211	Miscellaneous Operating Supplies	200	200	186.99	255.34
205-47000-212	Gasoline	125	125	0.00	23.87
205-47000-221	Repair and Maintenance Supplies	15,000	15,000	6,029.09	10,980.21
205-47000-240	Small Tools	1,000	1,000	14.99	3,463.44
	Total Supplies	<u>16,325</u>	<u>16,325</u>	<u>6,231.07</u>	<u>14,723</u>
	Other Services and Charges				
205-47000-321	Telephone/Cellular Phones	350	350	207.37	252.97

City of Cambridge EDA- Fund #205
Budget for year ended December 31, 2022

		Proposed Budget <u>2022</u>	Adopted Budget <u>2021</u>	12/31/2021 YTD Actual <u>2021</u>	12/31/20 YTD Actual <u>2020</u>
205-47000-351	Legal Notices/Ordinance Publishing	0	0	0.00	0.00
205-47000-360	Insurance	6,000	6,000	5,376.00	4,976.00
205-47000-381	Electric Utilities	20,500	20,500	12,905.48	14,855.22
205-47000-382	Water/Wastewater Utilities	5,500	5,200	3,999.96	5,009.37
205-47000-383	Gas Utilities	4,200	4,200	1,994.59	2,250.46
205-47000-384	Refuse Hauling	6,000	6,800	3,478.78	5,195.18
205-47000-401	Rep & Maint.-Building/Structures	30,000	16,000	6,924.54	31,905.05
205-47000-413	BNSF Parking Lot Lease	2,300	1,750	2,421.50	1,716.20
205-47000-440	Schools & Meetings			0.00	20.00
205-47000-489	Other Contracted Services	12,000	12,000	186.00	(0.20)
(1) 205-47000-490	Mall Cap Fund & Gen Fund Contribution			0.00	0.00
205-47000-499	Mall Roof Project		640,000	625,918.31	31,875.20
205-47000-496	Mall Capital Equipment			2,325.00	0.00
205-47000-xxx	Parking Lot Mill & Overlay	0			
205-47000-498	Rum River Buildout			0.00	0.00
	Total Other Services and Charges	<u>86,850</u>	<u>712,800</u>	<u>665,737.53</u>	<u>98,055</u>
	<i>Total Mall Management</i>	<u>156,971</u>	<u>786,621</u>	<u>713,095.30</u>	<u>158,873</u>
	Total EDA Admin & Mall Management Expenditures	<u>300,787</u>	<u>869,637</u>	<u>753,756.08</u>	<u>421,513</u>
	NET INCREASE (DECREASE) IN FUND BALANCE	<u>155,213</u>	<u>(499,637)</u>	<u>-404,606.08</u>	<u>157,993</u>

* Planned draw on fund balance for roof project
** Planned increase in fund balance for parking lot project.

Attached is the proposed 2022 budget for EDA Housing Division.

The 2022 EDA Housing Division budget reflects that housing staff will be continue at levels consistent with 2021. No significant differences in the proposed 2022 budget as compared to 2021.

Recommended EDA Board Action:

Approve EDA Resolution 21-007 Adopting EDA Housing Division Budget.

Prepared by: Caroline Moe, Director of Finance

EDA Resolution No. EDA R21-007

*Resolution Adopting the 2022 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, 2022, and ending December 31, 2022, 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	\$3,800
Transfers In	<u>\$35,000</u>
Total Revenues	<u>\$313,800</u>

Expenditures:

Administration	\$77,075
Tenant Services	\$4,336
Utilities	\$50,000
Maintenance & Labor	\$72,389
General Expense	\$27,000
Carpet & appliance replacement	\$5,000
Depreciation	\$43,000
Transfers Out	<u>\$35,000</u>
Total Expenditures	<u>\$313,800</u>

Adopted this 2nd day of December, 2021.

Robert Shogren, President

ATTEST:

Caroline Moe, Executive Director

Cambridge EDA Housing Division							Proposed	
Operating Budget	2022	2021	Actual Results	2022	2021	Actual Results	Original 2022	2021
For FYE 12/31/2022	Proposed Budget	Adopted Budget	10/31/2021	Proposed Budget	Adopted Budget	to 10/31/2021	Budget	Budget
	Low Rent	Low Rent		Capital Fund	Capital Fund	Capital Fund	Total	Total
Operating Income								
Dwelling Rents	170,000	170,000	150,148.12				170,000.00	170,000.00
Laundry Income	3,500	4,000	2,845.97				3,500.00	4,000.00
HUD COVID Grant								
HUD Grant Revenue	70,000	70,000	58,774.00				70,000.00	70,000.00
Interest Income	300	300	860.97				300.00	1,915.00
Other Income	-	-	-					
CFP Operations Funds	-	-	-	35,000	35,000	50,989.00	35,000.00	35,000.00
Transfer In	35,000	35,000	-	-	-	-	35,000.00	35,000.00
Total Operating Income	278,800	279,300	212,629.06	35,000	35,000	50,989.00	313,800.00	315,915.00
Operating Expenses								
Administration								
Administrative Salaries--FT	-	-	-				-	-
Administrative Salaries--PT	38,851	36,990	28,970.73				38,851.00	36,990.00
Legal Expense	500	500					500.00	500.00
Board Pay								1,500.00
IT Services	6,300	4,700	4,658.00				6,300.00	4,700.00
Staff Training	400	400					400.00	400.00
Copier Lease	200	200	152.80				200.00	200.00
Audit Fees	3,000	3,000	3,000.00				3,000.00	3,000.00
FICA	2,972	2,830	1,999.31				2,972.00	2,945.00
PERA	2,914	2,774	2,172.81				2,914.00	2,774.00
Insurance	10,344	10,344	8,780.15				10,344.00	10,344.00
Work Comp	294	280	135.43				294.00	280.00
HRA/Flex Fees	100	100	59.00				100.00	100.00
Telephone	6,700	6,700	5,561.01				6,700.00	6,700.00
Office Supply	1,000	1,976	698.87				1,000.00	1,976.00
Postage	100	50	58.00				100.00	50.00
Dues & Subscriptions	3,100	3,100	2,944.00				3,100.00	3,100.00
Travel/Meals/Lodging	100	100					100.00	100.00
Advertising	200	300	15.89				200.00	300.00
License & Support	-	-	-				-	-
Total Administration	77,075	74,344	59,208.00	-	-	-	77,075.00	75,959.00
Tenant Services								
Salaries								
Services	4,336	4,000	3,490.05				4,336.00	4,000.00
Employee Benefits								
Total Tenant Services	4,336	4,000	3,490.05	-	-	-	4,336.00	4,000.00
Utilities								
Water	9,000	9,000	5,722.19				9,000.00	9,000.00
Electricity	38,000	36,000	28,252.58				38,000.00	36,000.00
Gas	3,000	3,000	1,861.08				3,000.00	3,000.00
Total Utilities	50,000	48,000	35,835.85	-	-	-	50,000.00	48,000.00
Maintenance & Labor								
Salaries and Wages	22,847	24,000	15,098.70				22,847.00	24,000.00
Materials	4,000	4,000	4,000.05				4,000.00	4,000.00
Fuel Purchase	200	200					200.00	200.00
Contract Costs	31,000	35,000	21,253.79				31,000.00	35,000.00
Garbage Removal	4,200	4,000	2,760.80				4,200.00	4,000.00
FICA	1,748	1,836	1,041.71				1,748.00	1,836.00
PERA	1,714	1,800	1,132.39				1,714.00	1,800.00
Insurance	5,172	5,172	4,199.25				5,172.00	5,172.00
Unemployment	-	-	-				-	-
HRA/Flex Fees								
Work Comp	1,508	1,584	652.14				1,508.00	1,584.00
Total Maintenance	72,389	77,592	50,138.83	-	-	-	72,389.00	77,592.00
General Expense								
Insurance-Property	12,500	11,364	11,695.00				12,500.00	11,364.00
PILOT	14,500	13,000					14,500.00	13,000.00
Other General Expenses	-	-	-				-	-
Total General Expense	27,000	24,364	11,695.00	-	-	-	27,000.00	24,364.00
Extraordinary Maintenance								
Contract Costs		3,000						3,000.00
Asbestos Abatement Costs								
Replacements (carpet & appliances)	5,000	3,000	2,977.45				5,000.00	3,000.00
Betterments & Additions								
Total Ext. Maintenance	5,000	6,000	2,977.45	-	-	-	5,000.00	6,000.00
Total Expenses	235,800	234,300	163,343	-	-	-	235,800.00	235,915.00
Profit/(Loss)-Operations	43,000	45,000	49,285.88	35,000	35,000	50,989.00	78,000.00	80,000.00
Other Expenses								
Transfer between funds				35,000	35,000		35,000.00	35,000.00
Depreciation-Less add-back	43,000	45,000		0	0		43,000.00	45,000.00
Total Other Expenses	43,000	45,000	-	35,000	35,000	-	78,000.00	80,000.00
Profit/(Loss)	-	-	49,285.88	0	0	50,989.00	-	-