

MAGIC FUND SCREENING COMMITTEE

January 22, 2016

CITY COUNCIL CHAMBERS - SECOND FLOOR - CITY HALL

515 2nd AVE. SW

7:30 AM

A G E N D A

1. Approval of Minutes – December 9, 2015
2. Souris Basin Planning Council (SBPC) - \$20,172 Grant
3. Funding Source for Souris Basin Planning Council Grant
4. Souris Basin Planning Council (SBPC) Crosby Kids Day Care - \$10,000 Grant
5. Financial Report
6. Other Business
7. Adjourn

1. APPROVAL OF MINUTES

Minutes from the December 9, 2015 meeting are enclosed for you review and/or correction and approval.

2. Souris Basin Planning Council (SBPC) - \$20,172 Grant

The Souris Basin Planning Council (SBPC) has submitted an application in the amount of \$20,172 for a grant on an annual basis to assist with the required local match to secure funding from the US Department of Commerce, Economic Development Administration (EDA). The EDA provides funding to SBPC on an annual basis – this amount can fluctuate each year. These funds cover administrative expenses required to promote funding programs and to conduct grant writing and technical assistance for North Dakota Planning Region 2. The application states SBPC is tentatively set to receive \$66,000 in 2016. We are required to match this amount with local funds. We currently have \$45,828 secured in local funds that are paid annually as dues from the counties we serve. SBPC needs an additional \$20,172 in local funds to support the match requirement.

The application explains SBPC offers a variety of financial resources to suit the needs of startups, expanding businesses and new business opportunities located in the seven county region. The financial tools we offer were established to: 1) assist in the creation of permanent, private sector jobs, 2) improve infrastructure and public facilities to maintain and improve quality of life, and 3) expand the area's economic base. These resources are not intended to duplicate or replace the capacity of lending organizations, nor are the funds managed with the same objectives as conventional financing. SBPC is currently seeking financial support to expand its financial programs available to the region for job creation and retention.

The application and narrative information from SBPC is attached. SBPC will be at the meeting to answer any questions.

If the grant is approved, it is recommended the grant be approved for one year and Souris Basin will be required to apply on an annual basis for the grant and provide performance statistics annually.

3. Funding Source for Souris Basin Planning Council – Grant (if approved)

Analyzing the sales tax allocated for the MAGIC Fund, \$75,000 is appropriated for the Rural Marketing Match grants, annually. Based on the requests received during the past ten-years, the requests have never equaled the \$75,000

allocated. Souris Basin's request provides services to Minot and to their seven county service area, which is largely rural.

It is recommended the MAGIC Fund Committee approve allocation of \$20,172 from the Rural Marketing Match to fund the Souris Basin Planning Grant Request for 2016.

4. Souris Basin Planning Council (SBPC) Crosby Kids Daycare - \$10,000 Grant

The Souris Basin Planning Council (SBPC) has submitted an application on behalf of Crosby Kids Day Care in the amount of \$10,000 for a grant to their community project of building a new daycare facility. The application states the City of Crosby has put forth \$400,000 to help fund the project. They have received outside donations from community members, the Economic Development Committee and Department of Commerce. New Century Ag has donated two lots of land. An account has been established, which is a 501C3 allowing funds raised and donations to be run through the foundation. The application informs the goal is to be debt free when the final nail is hammered. They are still in the need of raising \$250,000 so they are asking the MAGIC Fund for a grant. At this time, they have raised over \$900K.

The application explains the new daycare facility will increase by the following:

<u>Currently</u>	<u>Projected</u>
<ul style="list-style-type: none">• 25 Families• 39 Children Enrolled• 31 Children on a Waiting List• 4000 sq. ft.• Employees<ul style="list-style-type: none">• 6 Full Time• 2 Part Time	<ul style="list-style-type: none">• 96 Total Children<ul style="list-style-type: none">• 74 Full Time• 22 After School/Walk-ins• 8400 sq. ft.• Employees<ul style="list-style-type: none">• Current Employees• Hiring would be determined by the number of children in the daycare

The application and narrative information from SBPC and Crosby Kids Daycare is attached. SBPC and representatives from Crosby Kids Daycare will be at the meeting to answer any questions.

5. Financial Report (Attached)

5. Adjourn

The Souris Basin Planning Council (SBPC) has been organized since February 9, 1972 and is a combination of local governments and citizens from Bottineau, Burke, McHenry, Mountrail, Pierce, Renville and Ward Counties. It has the responsibility of developing plans and allocating resources within the seven county region. The Council is not another level of government, but a council of local governmental entities acting in an advisory and service capacity.

SBPC offers a variety of financial resources to suit the needs of startups, expanding businesses and new business opportunities located in the seven county region. The financial tools we offer were established to: 1) assist in the creation of permanent, private sector jobs, 2) improve infrastructure and public facilities to maintain and improve quality of life, and 3) expand the area’s economic base. These resources are not intended to duplicate or replace the capacity of lending organizations, nor are the funds managed with the same objectives as conventional financing. SBPC is currently seeking financial support to expand its financial programs available to the region for job creation and retention.

Additionally, SBPC provides grantsmanship, project management, and technical assistance services to all local units of government and non-profit organizations located in the seven county region. SBPC has also been serving as an Economic Development District as designated by the US Department of Commerce since 1978.

SBPC is requesting a grant on an annual basis to assist with the required local match to secure funding from the US Department of Commerce, Economic Development Administration (EDA). The EDA provides funding to SBPC on an annual basis – this amount can fluctuate each year. These funds cover our administrative expenses required to promote our funding programs and to conduct grant writing and technical assistance for North Dakota Planning Region 2.

SBPC is tentatively set to receive \$66,000 in 2016. We are required to match this amount with local funds. We currently have \$45,828 secured in local funds that are paid annually as dues from the counties we serve. SBPC needs an additional \$20,172 in local funds to support the match requirement.

The table below shows the benefit our organization has provided to the region:

Loan Programs

Year	# of Loans	Private Investment	Jobs Created/Retained
2012	4	\$10,662,852	35
2013	5	\$2,551,812	77
2014	9	\$3,510,035	105
2015	3	\$335,000	22
4-Year Total	21	\$17,059,699	239

Project Management for Cities and Counties (Housing, Economic Development, Public Facilities, Disaster Recovery)

Year	Funds Secured for Region	Local/State Investment	Private/Other Investments
2012	\$24,927,580	\$19,368,105	\$15,027,725
2013	\$19,849,282	\$4,900,000	\$0
2014	\$6,264,855	\$4,503,589	\$750,000
2015	\$1,945,317	\$7,107,998	\$0
4-Year Total	\$52,987,034	\$35,879,692	\$15,777,725

The Souris Basin Planning Council has outlined the following goals and objectives for its 2016 planning activities:

1. Assist communities recovering from the 2011 Mouse River Flood;
2. Provide technical assistance (grant writing, grant administration, fiscal management, financial packaging) to government entities and non-profit organizations in our region;
3. Actively promote the economic development programs offered by Souris Basin Planning Council;
4. Promote comprehensive and capital improvement plans for cities and counties in our region;
5. Implement and conduct a 7-City Tour in the region to identify local economic and community needs with city leaders and economic developers;
6. Promote regional entrepreneurship;
7. Identify regional infrastructure needs;
8. Diversify organizational funding streams and strengthen the organization’s financial position;
9. Implement and conduct an annual planning/visioning meeting with local leaders to determine how we develop board and staff capacity and the future needs of our region;
10. Complete and adopt a new Employee Handbook; and
11. Identify professional development training opportunities for staff.

MAGIC FUND APPLICATION

Minot Area Growth by Investment and Cooperation

Applicant Contact Information:

Company/Business Souris Basin Planning Council
 Corporate Address PO Box 2024 | 1905 2nd St SE | Minot, ND 58702
 Project Address same
 Telephone 701.839.6641 Fax 701.838.8955 e-mail lyndsay@sourisbasin.org
 Form of Business Ownership 501(c)(4) Nonprofit Organization

Project Principal(s)/Contact(s):

Name	Address	Ownership %
Margo Helgerson, Chairperson	PO Box 2024, Minot ND 58702	N/A

Previous MAGIC Fund Proposal/Application _____

Product or Service: grant writing & administration, technical assistance, economic and community development.

Phase of Project: _____ Start-up _____ Expansion Retention

Current Company Status:

Full-Time Employees 5 Present
 Part-Time Employees _____ Present

Primary Bank Account(s)

Name of Financial Institution First Western Bank & Trust
 Address 900 South Broadway, Minot ND 58701
 Contact Person Jersey Benson Telephone 701.857.7184

Legal Representative:

Name of Firm Boppre Law Firm
 Address 2151 36th Ave SW, Unit B, Minot ND 58701
 Contact Person Brian Boppre Telephone 701.852.5224

Project Funds/Request:

Source	Amount/Terms	Use
MAGIC Fund	\$20,172 grant	Economic and community development
EDA	\$66,000 grant	Economic and community development
ND Planning Region 2	\$45,828.00 dues	Economic and community development
	\$132,000 TOTAL	

Job Creation (Projected Employees):

Expected Employees	Full Time	Part Time	Total
Executive			
Management			
Supervisor			
Line/Staff			
Total	25	10	35

Attachments:

Signed personal financial statements for all principals who hold more than a 20% interest in the proposed venture.

Federal tax returns filed by the business principals for the previous three years, if the application is a sole proprietorship, partnership or corporation that does not have its financial statements audited or reviewed.

A business plan outlining the venture, expansion, retention, or relocation that is being proposed. A general format should include a description of the business, description of the project, experience of the principals, market area to be served, types of jobs created, community impact, and any other development information that may help describe the potential success of the venture. This document must include three years pro forma financial statements.

Business plan Executive Summary (not more than two pages).

The confidentiality of all personal information supplied that falls under the laws of the State of North Dakota will be protected, however all other data and information will become public record if and when the project is approved. By signing below you represent that you are duly authorized and verify the information contained to be true.

Name Title Date

Date: January 15, 2016

To: MAGIC Fund Committee

From: Cindy K. Hemphill, Finance Director



Re: Souris Basin Planning Council Grant Request

Analyzing the sales tax allocated for the MAGIC Fund, \$75,000 is appropriated for the Rural Marketing Match grants, annually. Based on the requests received during my ten-year tenure, the requests have never equaled the \$75,000 allocated. Souris Basin's request provides services to Minot and to their seven county service area, which is largely rural.

It is recommended the MAGIC Fund Committee approve allocation of \$20,172 from the Rural Marketing Match to fund the Souris Basin Planning Grant Request for 2016.

CROSBY KIDS DAYCARE

MAGIC FUND GRANT REQUEST

The Crosby Kids Daycare mission is to provide quality, affordable daycare services to the Crosby area and surrounding communities. We strive to provide a fun, physically and emotionally safe environment. Children will engage in educational activities daily. They will have the opportunity to explore and expand their knowledge in a variety of ways. Crosby Kids Daycare nurtures our children to become productive citizens by involving them in the community.

CURRENT GOALS

- The purpose of expanding the Crosby Kids Daycare is to fill a need in the community.
- To continue to provide quality care to all current and future children enrolled in our daycare.
- Pleasant working environment for all employees.

FUTURE GOALS

- Establish an early childhood program.
- Structured after-school programming.
- Cooperative work experience with age appropriate youth.

The need for daycare in our area and surrounding area is outstanding! The Crosby Kids Daycare Board, along with the Economic Development Committee, would like to help fulfill this need in our communities. Our kids are our future and we should take the time to invest in them. Without our children, we would not have Friday night football games, waiters and waitresses, welders, construction workers and many other hard working jobs. We need to take the time now to provide a facility that will keep our young families rooted in our communities allowing our area to grow and prosper.

Our current daycare is outdated and disheveled. The basement floods, sand gets into the windows and, unfortunately, the space is not laid out properly to accommodate additional children. Currently, we are only able to safely accommodate 25 families equaling 39 children. We also have a waiting list of more than 15 families hoping to get their children into the Crosby Kids Daycare. Our greatest strength is that our daycare facility provides wonderful staff, quality care and dependable hours of operation. Pictures can be provided so you are able to see the current state of the daycare.

Our new daycare facility will be a 7200 square feet steel building with the ability to hold 97 children. The building will be fenced, and a playground area will be added for the use of our children. The new building will meet ADA codes and social service mandated codes. The building will include, but is not limited to: infant room, 2 toddler rooms, 3 year old room, 4-5 year old room, activity/gym/lunchroom area, kitchen, storage room, office, staff room, bathrooms, and hand washing stations. Our children deserve high quality of care, services and encouragement to grow and flourish. We owe it to them to make this project succeed.

Recently, our city put forth \$400,000 to help fund our project and take it to the next level. We have also received outside donations from community members, the Economic Development Committee has graciously put forth monies, and we have obtained a grant from the Department of Commerce. New Century Ag has also kindly donated 2 perfect lots of land to make this dream a reality. We have established an account with the St. Luke's Community Foundation which is a 501c3 allowing all funds raised and donations given to be ran through the foundation. This will provide a tax break for anyone willing to donate to our valuable cause. With all the generosity we have received thus far, we are still in need of raising \$250,000.00. Our ultimate goal for the project is to be debt free when the final nail is hammered. We plan on not stopping with fundraising, grant writing, knocking on doors until we can make this a reality. As we know, the cost of building a safe, quality, fun and exciting daycare comes at a price. We have received a bid and accepted a bid for \$1.1 million dollars. With that being said: The Crosby Kids Daycare Board is asking the City of Minot's Magic Fund if you would graciously donate \$10,000 to our community project of building a new daycare facility. Adding a larger daycare will also provide the opportunity for families to move into our area to work, play and grow as a community!

Please ask additional questions if need. We are more than happy to answer any questions pertaining to our project, provide financials, and provide building plans and layout. Our kids, community, employees and boards **Thank You** for looking at our request!

CROSBY KIDS DAYCARE

New Building Proposal

MISSION STATEMENT

The Crosby Kids Daycare mission is to provide quality, affordable daycare services to the Crosby area and surrounding communities. We strive to provide a fun, physically and emotionally safe environment. Children will engage in educational activities daily. They will have the opportunity to explore and expand their knowledge in a variety of ways. Crosby Kids Daycare nurtures our children to become productive citizens by involving them in the community.

GOALS

CURRENT GOALS

- The purpose of expanding the Crosby Kids Daycare is to fill a need in the community.
- To continue to provide quality care to all current and future children enrolled in our daycare.
- Pleasant working environment for all employees.

FUTURE GOALS

- Establish an early childhood program.
- Structured after-school programming.
- Cooperative work experience with age appropriate youth.

CURRENT DAYCARE

Currently

- 25 Families
- 39 Children Enrolled
- 31 Children on a Waiting List
- 4000 sq. ft.
- Employees
 - 6 Full Time
 - 2 Part Time

Projected

- 96 Total Children
 - 74 Full Time
 - 22 After School/Walk-ins
- 8400 sq. ft.
- Employees
 - Current Employees
 - Hiring would be determined by the number of children in the daycare

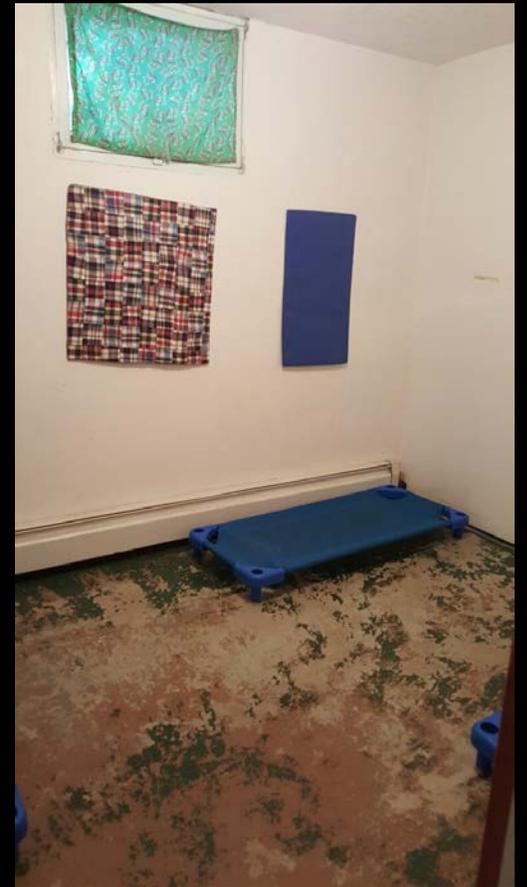
CURRENT DAYCARE FACILITY



Entrance to facility



0-2 year old nap room



3-6 year old nap rooms (4 in total)



Infant room



Preschool room/kitchen/dining

CURRENT DAYCARE FACILITY



Gym/Activity Space



0-3 year old eating area



Kitchen/laundry



Managers office/entryway



As infants and young toddlers wake up from nap, they wait in this open area in entryway.

CURRENT DAYCARE FACILITY



Upstairs bathroom



Outdoor basement window



Storage in infant room



Bathroom/infant changing room



Entryway

RATES

3 Day Rate

Age 0-2	\$108.00
Age 2-4	\$101.00
Age 4+	\$94.00

4 Day Rate

Age 0-2	\$147.00
Age 2-4	\$137.00
Age 4+	\$128.00

5 Day Rate

Age 0-2	\$181.00
Age 2-4	\$170.00
Age 4+	\$158.00

Before and After School Rate \$12.00 per day

**Approximately every 2 to 3 years rates are aligned with the cost of living increases.

PROFIT AND LOSS

Current Daycare

Monthly Expenses	
Employee Salary w/ Taxes	\$14,853.82
Daycare Supplies	\$42.62
Insurance (Building/Board)	\$280.00
Food (Not on Food Program)	\$965.61
Property Tax	\$45.53
Utilities	\$607.00
Miscellaneous	\$100.00
TOTAL EXPENSE	\$16,894.58

Monthly Income	
Child Care	\$17,718.96
TOTAL INCOME	\$17,718.96

TOTAL Monthly Net Income	\$824.38
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PROJECTED PROFIT AND LOSS

Monthly Expenses	
Employee Salary w/ Taxes	\$29,707.64
Daycare Supplies	\$200.00
Insurance (Building/Board)	\$650.00
Food (Not on Food Program)	\$1930.00
Land Tax	\$50.00
Utilities	\$1000.00
Miscellaneous	\$250.00
TOTAL EXPENSE	\$33,787.64

Monthly Income	
Child Care	\$34,274.96
TOTAL INCOME	\$34,274.96

This dollar amount represents 70 contracted children

TOTAL Monthly Net Income	\$487.32
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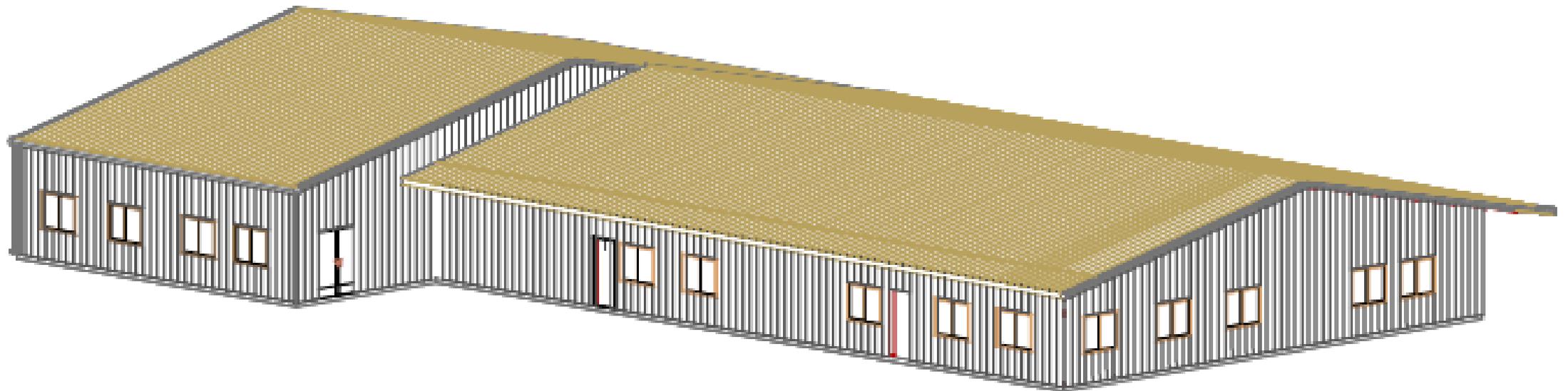
FUNDING

Secured Monies		
Department of Commerce	\$187,500.00 (EXPIRES OCT. 31)	
DOC match from EDC	\$62,500.00	\$250,000.00
EDC Funding		\$87,500.00
John Andrist Donation		\$100,000.00
City of Crosby	Donated Over 2 Budget Years	\$400,000.00
Agri Bank/Farm Credit Grant		\$25,000.00
Bank of Tioga		\$50,000.00
Building Fundraiser		\$25,000.00
Foundation	As of 10/21/2015	\$10630.00
Grand Total		\$948,130.00

FUNDING

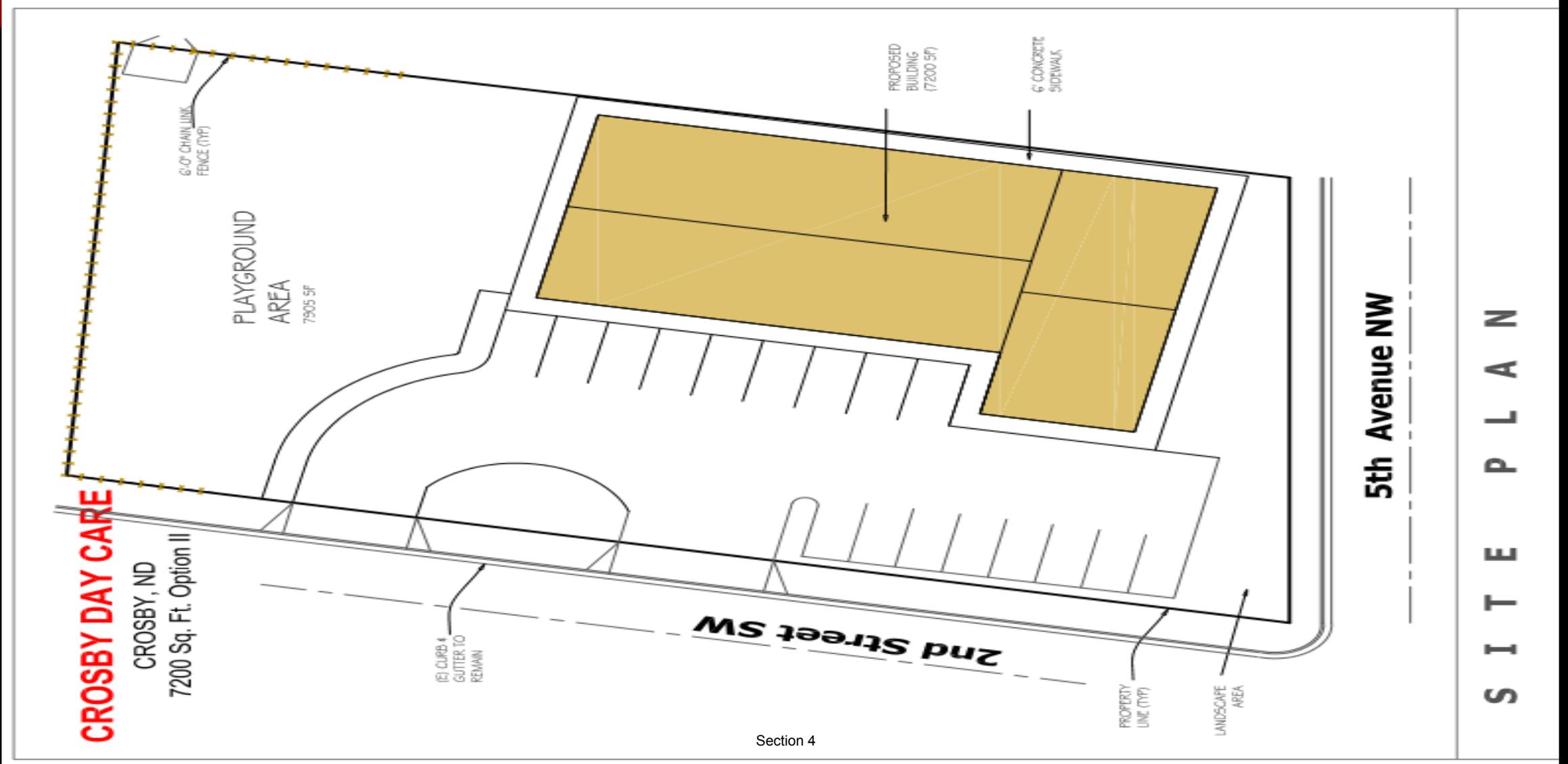
Potential Income Sources		
Star Fund		\$50,000.00
Prospective Donations/Grants		\$50,000.00
Crosby Daycare Donations/Grants		\$125,000.00
SM Energy		
Building Fundraiser		

COMPREHENSIVE 3D



CROSBY DAYCARE

SITE PLAN



COST OF PROJECT



September 14, 2015

Crosby Kids Daycare
Crosby, ND

RE: Crosby Daycare Center

7200 Square Foot Metal Building/ classroom/ office

Building "A" 60'-0" x 80'-0 x 10'-0" metal building
Building "B" 30'-0" x 80'-0"x 10'-0" metal building

The above building(s) is to be as follows:

Building A

A complete metal structure to include

- 26 ga. PBR metal roof panels over main frames and purlins (2:12 roof pitch)
- 26 gauge PBR wall panels on four sides –two tone color band south and west elevation
- Gutter and downspouts
- 1 1/2" long life screws for roof
- Twenty one (21) 4040 dual pane windows
- Seven (7) 3070 metal walk doors with closers
- One (1) 6070 storefront door
- Thirty (30) 3068 interior walk doors
- R-25 insulation at walls
- Metal stud interior wall framing
- 5/8" gypsum board type x interior wall finish
- Paint
- T bar ceiling
- Plumbing per plan
- Mechanical per code
- Electrical per code
- R-38 insulation with reinforced vinyl face at roof
- 4" concrete slab with #3 rebar at 24" o.c.
- 4" concrete aprons in front of doorways
- Finish Grade site place 4" class 5 base for future site finish
- Sewer and Water main installation from right of way to building (no street tie in)
- Dry utility trenching (phone, power)
- 200 amp Electrical main panel

Continued on next page

313 Main Street Williston, North Dakota office 209.606-6724

- Two (2) HC accessible restrooms
- One (1) kitchen/ laundry area
- Forced heat/ air units
- Site grading (no pad build up included) site to balance
- Architectural and engineering
- Metal building calculations
- Metal building erection
- Permit processing and fees (allowance)

Total Contract amount for building construction \$ 1,112,520.00

The above estimate is based on a pad ready site. Proposal is based on a design/ build per preliminary plan. Construction to include all finish material for the interior of the facility with exception to items stated below

Potential cost savings

Site construction

Asphalt Paving	27,400.00
Striping	3,000.00
Concrete sidewalks	14,000.00
Landscape and irrigation	12,000.00
Fencing (6')	8,000.00
Fire Sprinklers	24,000.00
Stone veneer wainscot at entry	5,000.00
Flooring in open Multi room	5,922.00

Exclusions: Signage, street connections for sewer and water, furniture and fixtures for operation and all and any item not specified above.

Payment schedule:

- 10% DOWN FOR BUILDING ORDER
- 10% AFTER OWNERS PLAN APPROVAL AND SUBMITTAL TO CITY
- 30% DUE 1 WEEK PRIOR TO BUILDING SHIPMENT
- 20% DUE AFTER FOUNDATION POURED
- 10% DUE AFTER MAIN FRAMES ERECTED
- 10% DUE AFTER INSULATION AT ROOF AND WALLS
- 10% DUE AFTER FINAL INSPECTION

313 Main Street Williston, North Dakota office 209.606-6724

COST OF PROJECT

Building		\$1,015,198.00
Land	Generously Donated	\$0.00
Extras/ Unforeseen Expenses		\$50,000.00
Total Cost		\$1,065,198.00

***The monies from the sale of our current daycare and additional fundraising efforts will be used to purchase furnishings for our new facility.

DEMOGRAPHICS

CHILDREN WITH WORKING PARENTS

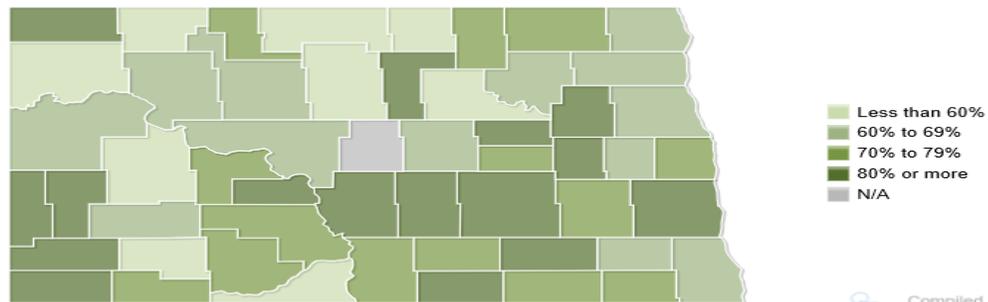
Parental employment is extremely important in regards to the future of a child. It is directly linked to increases in family income, a decrease in poverty, and a higher likelihood of children having access to health care. When all parents in the household are working, access to quality child care, which influences children's overall development, becomes an important consideration and possible necessity for a family.

BREAKDOWN: By county (map, young children) ▾

VIEW: Graph ▾

Young children for whom all parents are working

North Dakota counties, 2009-2013



Compiled by
Compass

Notes:

Young children are those under 6 years of age. "All parents" refers to mother and father in married-couple families, or mother or father in single-parent families.

Estimates shown here are based on data collected between 2009 and 2013, and therefore describe average characteristics for that 5-year time period. Color groupings on this map do not account for error margins around estimates that could effectively make some values tied, despite appearing as separate colors. Users are encouraged to consult "Data & notes" for margins of error. A value of "N/A" indicates that data either are unavailable, an estimate is unreliable, or data are suppressed because too few cases were recorded in the time period.

Sources:

U.S. Census Bureau, American Community Survey.

You are here: [Home](#) > Early Childhood

CHILDREN WITH WORKING PARENTS

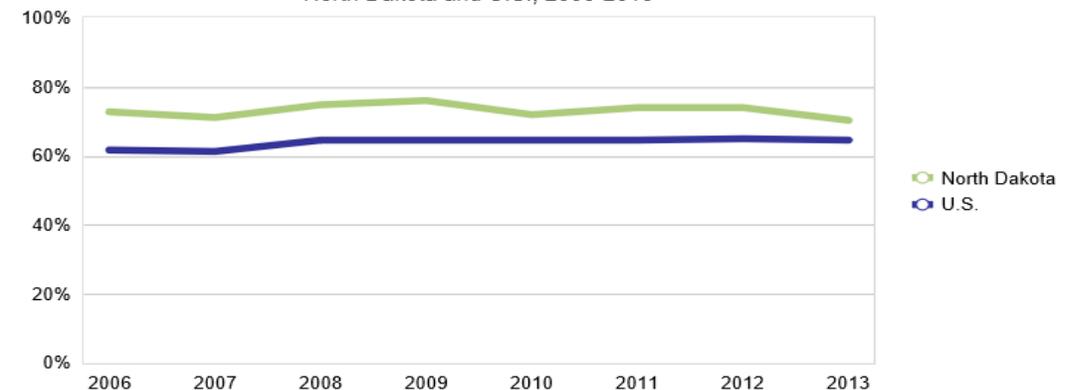
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BREAKDOWN: North Dakota and U.S. (young children) ▾

VIEW: Graph ▾

Young children for whom all parents are working

North Dakota and U.S., 2006-2013



Compiled by
Compass

Divide County is currently at 85%

Thank You



Our Children Thank You!

YTD Est Collections
Sales Tax- First Penny

4,802,731.00

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
January	581,599.76	726,338.35	608,828.69	526,925.63	595,210.34	1,181,551.20	1,463,686.65	931,889.07	1,193,808.86	1,359,006.96
February	523,971.21	461,875.14	609,948.18	637,828.08	627,991.20	622,724.61	1,018,553.27	597,675.88	822,210.65	975,452.72
March	447,809.87	438,158.34	413,447.38	557,197.40	723,647.25	631,494.15	850,036.80	600,759.41	934,150.18	1,147,677.78
April	316,540.72	408,348.91	575,319.24	566,998.43	622,766.40	588,573.91	1,131,974.10	1,274,721.18	980,196.27	1,069,448.67
May	640,993.15	566,918.24	483,348.94	473,134.20	516,386.45	1,012,148.81	1,142,152.03	1,035,574.38	895,212.45	913,979.51
June	405,391.70	626,439.38	643,833.48	702,361.87	908,450.62	813,060.43	918,590.45	835,583.74	1,167,233.49	1,106,154.58
July	489,138.76	473,836.18	658,467.74	715,753.72	630,486.64	663,384.33	1,458,503.55	1,344,944.52	1,270,110.94	1,294,047.43
August	571,426.33	534,511.04	602,001.01	618,754.32	849,238.82	1,007,864.41	1,213,774.54	948,069.27	949,306.39	1,075,763.61
September	441,520.09	478,093.92	777,236.91	561,469.46	801,409.33	1,121,923.06	1,018,140.50	1,304,604.09	1,454,132.42	978,419.08
October	670,568.11	701,088.24	646,025.36	632,449.28	684,618.62	1,066,744.79	705,218.46	1,130,550.53	1,421,280.73	1,019,840.82
November	418,276.97	556,763.69	453,851.18	748,690.42	976,067.70	1,040,950.28	1,166,345.68	1,072,934.79	1,151,167.62	1,153,327.13
December	453,059.46	649,012.94	814,862.14	681,394.55	663,922.03	1,055,673.05	1,265,700.55	1,347,724.29	1,384,131.02	
	5,960,296.13	6,621,384.37	7,287,170.25	7,422,957.36	8,600,195.40	10,806,093.03	13,352,676.58	12,425,031.15	13,622,941.02	12,093,118.29
Year to Date	5,507,236.67	5,972,371.43	6,472,308.11	6,741,562.81	7,936,273.37	9,750,419.98	12,086,976.03	11,077,306.86	12,238,810.00	12,093,118.29
Over/(Under) YTD	-0.063%	8.446%	8.371%	4.160%	17.722%	22.859%	23.964%	-8.353%	10.485%	-1.190%
% Year	92.399%	90.198%	88.818%	90.820%	92.280%	90.231%	90.521%	89.153%	89.840%	100.000%
Yearly % Comparison	8.158%	11.092%	10.055%	1.863%	15.859%	25.649%	23.566%	-6.947%	9.641%	-11.230%
Budget	5,000,000.00	5,621,000.00	6,049,700.00	6,720,706.00	7,360,042.00	7,497,187.00	9,390,150.00	11,184,335.00	10,806,093.00	11,500,000.00
YTD Est Collections	5,000,000.00	5,193,731.43	5,456,722.25	5,969,186.73	6,684,422.80	6,918,415.54	8,472,803.81	10,124,171.60	9,633,972.48	10,331,566.05
Over/(Under) Budget	10.14%	14.99%	18.61%	12.94%	18.73%	40.93%	42.66%	9.41%	27.04%	17.05%

Sales Tax - 2nd Penny

	2011	2012	2013	2014	2015
January	-	1,463,686.64	931,889.07	1,193,808.86	1,359,006.96
February	-	1,018,553.27	597,675.88	822,210.65	975,452.71
March	-	850,036.79	600,759.40	934,150.18	1,147,677.78
April	-	1,131,974.10	1,274,721.18	980,196.27	1,069,448.67
May	-	1,142,152.02	1,035,574.38	895,212.44	913,979.51
June	-	918,590.45	835,583.75	1,167,233.49	1,106,154.58
July	-	1,458,503.54	1,344,944.52	1,270,110.93	1,294,047.43
August	-	1,213,774.53	948,069.27	949,306.39	1,075,763.60
September	-	1,018,140.49	1,304,604.09	1,454,132.42	978,419.09
October	1,066,744.79	705,218.45	1,130,550.54	1,421,280.73	1,019,840.82
November	1,040,950.28	1,166,345.67	1,072,934.80	1,151,167.62	1,153,327.13
December	1,055,673.05	1,265,700.54	1,347,724.29	1,384,131.02	
	3,163,368.12	13,352,676.49	12,425,031.17	13,622,941.00	12,093,118.28
Year to Date	2,107,695.07	12,086,975.95	11,077,306.88	12,238,809.98	12,093,118.28
Over/(Under) YTD	100%	322%	-8%	10%	-1%
% Year	66.628%	90.521%	89.153%	89.840%	100.000%
Yearly % Comparison	0.000%	322.103%	-6.947%	9.641%	-11.230%
Budget	0.00	9,390,150.00	11,184,335.00	10,806,093.00	11,500,000.00
YTD Est Collections	0.00	6,260,100.00	7,456,223.33	10,806,093.00	10,541,666.67
Over/(Under) Budget	100.00%	93.08%	48.56%	13.26%	14.72%

City of Minot, North Dakota
Economic Development Growth Fund
Balance Sheet
December 31, 2015
With Comparative Totals for December 31, 2014
(Unaudited)

	December 31, 2015	December 31, 2014
ASSETS		
Current Assets		
Cash and Investments	\$ 5,188,721	\$ 4,930,723
Restricted Cash and Investments		
\$1.2M MADC Port of ND Intermodal Facility (Approved 02/07/07)	\$ 816	
\$882,000 MADC Port of ND Intermodal Facility (Approved 09/04/07)	276,046	
Child Care Resource & Referral Grant (Approved 08/02/10)	46,243	
Midwest Milling Grant \$200,000 & Forgivable Loan \$150,000 (Approved 06/04/12)	350,000	
MADC - Minot Ag Complex/Port Expansion - Site Work (Approved 07/07/14)	1,305	
MADC - Minot Specific Analysis with IHS Global, Inc. (Approved 04/06/2015)	125	
Renaissance Parking Ramp- \$500,000 Loan and \$750,000 Forgivable Loan (Approved 08/03/2015)	1,250,000	
Central Parking Ramp-\$500,000 Loan and \$750,000 Forgivable Loan (Approved 08/03/2015)	1,250,000	
Total Restricted Cash and Investments	3,174,535	5,601,150
Equity Investment - NDSBIC	-	6,981
Current Loans Receivable		
Pure Energy Services	50,000	50,000
Minot Sash & Door	-	25,000
Allowance for Loans Receivable @ 20%	(10,000)	(15,000)
Total Assets	\$ 8,403,256	\$ 10,806,474
LIABILITIES		
Accounts Payable	\$ -	\$ 137,970
Total Liabilities	-	137,970
FUND BALANCE		
Restricted	\$ 8,403,256	\$ 5,601,150
Assigned	-	5,067,354
Total Fund Balance	8,403,256	10,668,504
Total Liabilities and Fund Balance	\$ 8,403,256	\$ 10,806,474

	Current Amount Due	Date Due	Last Payment
Loans Receivable			
Pure Energy Services	\$ 50,000	05/01/2014	n/a
Kalix - Minot Vocational Adjustment Workshop	12,600	06/01/2016	n/a
Renaissance Parking Ramp - Forgivable Loan	375,000	Substantial completion of ramp	
Central Parking Ramp - Forgivable Loan	375,000	Substantial completion of ramp	
Renaissance Parking Ramp - Forgivable Loan	375,000	Substantial completion of commercial space	
Central Parking Ramp - Forgivable Loan	375,000	Substantial completion of commercial space	
Parking Ramps Loan	1,100,000	10 year maturity XX/XX/2025	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget to Actual
Special Revenue Fund
December 31, 2015
With Comparative Totals for December 31, 2014
(Unaudited)

	Sales Tax Economic Development				
	Original	Final	December 31,	Variance	December 31,
	Budgeted	Budgeted	2015	with Final	2014
	Amounts	Amounts	Actual	Budget	Actual
REVENUES			Amounts		Amounts
Sales tax collections	\$ 1,725,000	\$ 1,725,000	\$ 1,813,968	\$ (88,968)	\$ 3,541,644
Interest income	28,405	28,405	17,924	10,481	26,381
Miscellaneous	-	-	18,250	(18,250)	1,347
Total revenues	<u>1,753,405</u>	<u>1,753,405</u>	<u>1,850,142</u>	<u>(96,737)</u>	<u>3,569,372</u>
EXPENDITURES					
Current					
Economic Development	1,118,405	6,581,584	4,833,424	1,748,160	2,775,181
Marketing - MADC	365,000	365,000	365,000	-	365,000
Marketing - Work Force Development	-	-	-	-	73,235
Marketing - Area Cities	75,000	75,000	44,000	31,000	46,799
MAFB Retention	90,000	90,000	22,000	68,000	31,165
General Administration	10,000	10,000	150	9,850	179
Audit Compliance Contract	45,000	45,000	1,240	43,760	915
Total expenditures	<u>1,703,405</u>	<u>7,166,584</u>	<u>5,265,814</u>	<u>1,900,770</u>	<u>3,292,474</u>
Excess (deficiency) of revenues over (under) expenditures	50,000	(5,413,179)	(3,415,672)	(1,997,507)	276,898
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	1,200,424	(1,200,424)	-
Transfers out	(50,000)	(50,000)	(50,000)	-	(50,000)
Total other financing sources (uses)	<u>(50,000)</u>	<u>(50,000)</u>	<u>1,150,424</u>	<u>(1,200,424)</u>	<u>(50,000)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (5,463,179)</u>	<u>(2,265,248)</u>	<u>\$ (3,197,931)</u>	226,898
Fund balance, January 1			<u>10,668,504</u>		<u>10,441,606</u>
Fund balance, December 31			<u>\$ 8,403,256</u>		<u>\$ 10,668,504</u>
			8,403,256		10,668,504
			-		-
			10,668,504		
			172		
			(242)	(2,265,248)	
Fix formula in G44					
			<u>-</u>		
			<u>8,403,256</u>		
			-		
			1,753,405		
			7,216,584		
			<u>(5,463,179)</u>		
			-		