



Trail to the Past. Road to the Future.

ECONOMIC DEVELOPMENT AUTHORITY MEETING

**MUNICIPAL COUNCIL CHAMBERS
21 5TH STREET E, MANTORVILLE, MN 55955
REGULAR MEETING
Monday, October 20, 2025
6:30 PM**

1. **Call to Order**
 - Brian Hindal Chuck Bradford Zach Krause Kim Boyum
 - Troy Stafford Bob Soland Jeff Ingalls

2. **Approval of Meeting Minutes**
 - A. August 15, 2025, Minutes

3. **Financial Report**
 - A. October 2025 (These will be available the day of the meeting)

 - B. 2026 Budget Discussion

4. **New Business/Old Business**
 - A. Bandshell Electrical Upgrades
 - i. Motion to approve quote?

 - B. Music in Mantorville Budget

 - C. Grant Update
 - i. SMIF Small Town Grant
 - A. Friends of Mantorville-Pickleball Courts

5. **Adjourn**

Next meeting is scheduled for Monday, November 17, 2025, at 6:30 p.m.

Posted 10.17.25



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**Mantorville EDA Meeting
October 20, 2025
Agenda Memo**

New Business/Old Business

- **Financial Report –**
 - October Report Approved
 - 2026 Budget Approved
 - I have included a spreadsheet in your packet. The total budget at this time is \$33,165.00. Also included on the page are your 2025 wish list items. We will need to review 2026 wish list items and approve the recommendations before forwarding on to the City Council for final approval.

- **Bandshell Updates**
 - Lighting and additional receptacles.
 - These were identified as needs from performers during Music in Mantorville this summer. Marti Electric is volunteering so no labor costs, only materials. The quote is included in your packet. Installation would be nice to use for Xmas in Mantorville on December 5.

- **Riverside Park**
 - Splash Pad Idea
 - Tom, Joe, and Todd joined a remote call with engineers from Dakota County who worked on the Lake Byllesby Splash Pad. The meeting outlined many details that will need to be taken under advisement with the City Council. I do not believe this should be an EDA project moving forward.

- **Music in Mantorville Budget**
 - 2026 Budget?
 - Is the EDA responsible for providing a budget for MiM? Is this a wish list item for 2026 to be determined by the City Council?

- **Grant Updates**
 - **SMIF Small Town Grant**
 - Grant was submitted on August 28. \$10,000 with a \$2,500 match required. The grant was submitted for 8' chain link fencing and sound proofing windscreen to assist with noise concerns for neighborhood residents.
 - We should be hearing very soon if this grant was approved.

The next meeting is scheduled for Monday, November 17, 2025, at 6:30 p.m.



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ECONOMIC DEVELOPMENT AUTHORITY MEETING

MUNICIPAL COUNCIL CHAMBERS
21 5TH STREET E, MANTORVILLE, MN 55955

MINUTES

Monday, September 15, 2025
6:30 PM

1. **Call to Order**
 - x Brian Hindal x Chuck Bradford Zach Krause x Kim Boyum
 - Troy Stafford Bob Soland Jeff Ingalls

A. Meeting was called to order at 6:43 PM.

B. Also in attendance was Todd Kieffer, Mantorville EDA Coordinator

2. **Approval of Meeting Minutes**
 - A. July 16, 2025, Minutes
 - B. Motion to approve minutes by Boyum and seconded by Ingalls.
 - C. Motion carried 4-0

3. **Financial Report**
 - A. September 2025
 - a. Motion to approve finance report by Ingalls and seconded by Boyum.
 - b. Motion carried 4-0
 - B. 2026 CEDA
 - a. Motion to approve the 2026 CEDA Contract Rate of \$24,590 by Ingalls and seconded by Boyum. A 2.35% increase from 2024.
 - b. Motion carried 4-0

4. **New Business/Old Business**
 - A. Music in Mantorville Update – Tom Monson
 - i. Summary of the 2025 Season
 - A. Estimated attendance average of 327 per night.
 - B. Generally 3-4 food vendors selling meals, 1-2 selling desserts, and 2-6 vendors in the Farmers' Market.
 - C. The venue worked very well and no issues regarding bathrooms or trash.
 - ii. Thoughts for 2026
 - A. Would like to increase budget for Bands to \$750 to lure bigger name bands.
 - B. Is EDA willing to allocate some amount to underwrite the 2026 season?
 - C. Is EDA willing to sponsor a grant application to the Hanson Family Foundation for approximately \$5,000 to go towards bands?
 - iii. 2025 Budget

A. Income	\$14,397.25
B. Bands	\$5,900.00
C. Marketing	\$3,347.71
D. Other	<u>\$1,371.50</u>
E. Total Expenses	\$10,619.21
F. Net Income	\$3,778.04
G. Pending Insurance	\$650.00
H. Deferred R-Daze Band	<u>\$1,500.00</u>
I. MiM Net Income	\$1,628.04



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5.

- i. Bandshell Upgrades – Both Tom Monson and Joe Adams have been emailed to secure quotes.
 - A. *The addition of lights to the bandshell so artists can see after darkness. This will also be beneficial for Olde Fashioned Christmas in December with the glow parade ending here.*
 - B. *4 outlets added to the back wall*
 - C. *Step on north side of the stage.*
 - D. *Gutter and down spout on back of bandshell roof.*

 - B. Riverside Park Idea – Tom Monson
 - i. *The addition of eyelets above the entries to of south side of park shelter for hanging “Vendor Market” promotional signs.*
 - ii. *There was some discussion about possibly adding multiple outlets on the SW side of the park.*
 - iii. *Splash Pad?*
 - A. *Not much discussion on this. Joe did reach out to Dakota County in regards to a similar splash pad at Lake Byllesby in Cannon Falls.*

 - C. Larger than Life Recap – Brian Hindal
 - i. Thoughts for 2026
 - A. *The use of QR codes for visitors to access the Larger than Life website and gain more detailed information for individual artists.*
 - B. *SEMAC grant for 2026 has already been deposited in account. Partners and sponsors have been received and well beyond pace of 2025 funds.*

 - D. Grant Update
 - i. SMIF Small Town Grant
 - A. Friends of Mantorville-Pickleball Courts
 - a. *Grant was submitted to SMIF in August. This is a very competitive grant so nothing can be assumed for approval.*

 - E. Marigold Days Thoughts
 - i. Thoughts for 2026
 - A. *Announce GEM and Princess Saturday morning so they can enjoy the rest of the weekend being recognized. Will share with MRA*
- 6. Adjourn**
- A. Motion to adjourn the meeting at 7:45 PM

Next meeting is scheduled for Tuesday, October 20, at 6:30 p.m.

**CITY EDA BUDGET
EXPENSES**

2023

2024

2025

General Expenses	2023		2024		2025	
	Budget Amt. \$ 30,443.00	Description	Budget Amt \$ 34,225.00	Description	Budget Amt \$32,725.00	Description
Monthly K-M Telecom Invoice	\$ 1.65	800# Paid Thru end of Dec	\$ 2.90	800# Paid thru end October	\$ 3.05	800# Paid thru end September
CEDA	\$ 5,430.25	CEDA Qtr 1 Paid 1/24/2023	\$ 5,717.50	CEDA 1st Qtr paid 1/22/24	\$ 6,003.25	CEDA 1st Qtr Paid 1/10/25
CEDA	\$ 5,430.25	CEDA Qtr 2 Paid 4/10/2023	\$ 5,717.50	CEDA 2nd Qtr paid 4/4/24	\$ 6,003.25	CEDA 2nd Qtr paid 4/14/25
CEDA	\$ 5,430.25	CEDA Qtr 3 Paid 7/10/2023	\$ 5,717.50	CEDA 3rd Qtr Paid 7/3/24	\$ 6,003.25	CEDA 3rd Qtr paid 7/14/25
CEDA	\$ 5,430.25	CEDA Qtr 4 Paid 10/05/2023	\$ 5,717.50	CEDA 4th Qtr. Paid 10/10/24	\$ 6,003.25	CEDA 4th Qtr paid 10/13/25
Other:	\$ 100.00	Trolley Coin Reimbursement	\$ 500.00	Welcome Center Donation	\$ 95.00	Stagecoach Days Food License
	\$ 185.00	Trolley Coin Reimbursement	\$ 1,500.00	Coupon Campaign Reimbursement Chamber	\$ 500.00	For Larger Than Life Foundation
	\$ 400.00	Trolley Coin Reimbursement	\$ 2,000.00	MRA Donation	\$ 50.00	Annual Chamber Dues 2025
	\$ 290.00	Trolley Coin Reimbursement	\$ 60.00	Coin Reimbursement-Choc Shop		
	\$ 95.00	Food & Beverage License Renewal Stagecoach Days	\$ 500.00	Larger than life reimbursement		
	\$ 1,000.00	Fall Fresival & Old Fashioned Christmas	\$ 75.00	Coin Reimbursement-Choc Shop		
	\$ 210.00	Trolley Coin Reimbursement	\$ 25.00	Coin Reimbursement-Hubbell		
			\$ 47.00	Kasson Laser Graphics Plaque		
Total Expenses	\$ 24,002.65		\$ 27,579.90		\$ 24,661.05	
	\$ 6,440.35	Balance	\$ 6,645.10	Balance	\$8,063.95	Balance

**** \$6,645.00 Unused Funds from 2024
- \$3,300 Final Bandshell Payment
\$3,345.00 Unused Funds from 2024 Left**

\$8,063.95 Balance from above table

Equals \$11,408.95 Balance Available

**** \$17,561.83 Bandshell Payment was reimbursed by the Rochester Sales Tax CD and not shown here**

Mantorville EDA - Financial Activity - 2023-2025 (Checking)

Month	Date	Check	Description/Paid To	Payment	Deposit	Balance	Reconciled on
November	11.01.22	1415	Marigold Days - Festival Funds	\$1,500.00		\$12,342.39	
	11.28.22	1416	John Olive - Brewery Invoices	\$608.18		\$11,734.21	
	11.28.22	1417	John Olive - Printing for Brewery; 500 brochures from Minuteman Press - Stopped Payment - Void	\$110.00		\$11,734.21	Payee misplaced check; EDA Board approved \$30 stop check fee and will rewrite the check on 03.07
	11.28.22	1418	Olive Bros - Clean up at Brewery	\$2,250.00		\$9,484.21	
	11.30.22		Interest		\$0.33	\$9,484.54	11.30.22
December	12.06.22	1419	MN Dept of Health - 2023 License (mailed 01.05.23)	\$95.00		\$9,389.54	
	12.15.22	1420	Minuteman Press; 500 brochures	\$200.00		\$9,189.54	
	12.31.22		Interest		\$0.26	\$9,189.80	
January	1/1/2023		Balance Forward			\$9,189.80	
	1/24/2023	1421	Olde Fashioned Christmas	\$500.00		\$8,689.80	
	1/24/2023	1422	Fall Festival	\$500.00		\$8,189.80	
	1/31/2023		Interest		\$0.23	\$8,190.03	2/1/2023
February	2/28/2023		Interest		\$0.20	\$8,190.23	
March	3/6/2023		Stop payment	\$30.00	\$0.00	\$8,160.23	
	3/6/2023	1423	Reissued check (lost) - John Olive	\$110.00	\$0.00	\$8,050.23	
	3/31/2023		Interest		\$0.21	\$8,050.44	3/31/2023
April	4/30/2023		Interest		\$0.20	\$8,050.64	4/30/2023
May	5/31/2023		Interest		\$0.20	\$8,050.84	5/31/2023
June	6/1/2023		Deposit		\$5,000.00	\$13,050.84	
	6/7/2023	1424	Check	\$5,000.00	\$0.00	\$8,050.84	
	6/21/2023	1425	Check	\$4,500.00	\$0.00	\$3,550.84	
	6/30/2023		Interest		\$0.19	\$3,551.03	6/30/2023
July	7/31/2023		Interest		\$0.09	\$3,551.12	7/31/2023
August	8/7/2023	1426	MRA (Stagecoach Days)	\$2,500.00	\$0.00	\$1,051.12	
	8/7/2023	1427	Marigold Days (Fireworks)	\$500.00	\$0.00	\$551.12	
	8/15/2023	1428	City of Mantorville (Hanson Family Grant)	\$3,000.00	\$0.00	-\$2,448.88	
	8/16/2023		Deposit		\$3,000.00	\$551.12	
	8/31/2023		Interest		\$0.03	\$551.15	
September	9/5/2023	1429	Voided		\$0.00	\$551.15	10/3/2023
	9/11/2023	1430	Miles Partnership (Explore MN Travel Guide)	\$615.00	\$0.00	-\$63.85	
	9/25/2023		Transfer from savings		\$1,000.00	\$936.15	
	9/25/2023		Interest		\$0.02	\$936.17	10/3/2024
October	10/10/2023	1431	Marigold Days Committee	\$1,684.00	\$0.00	-\$747.83	
	10/17/2023	1432	Kasson Laser Graphics	\$150.00	\$0.00	-\$897.83	
	10/6/2023	1433	Larger Than Life	\$500.00	\$0.00	-\$1,397.83	
	10/6/2023		Transfer from Savings		\$2,500.00	\$1,102.17	
	10/31/2023		Interest		\$0.03	\$1,102.20	11/7/2023
November	11/14/2023	1434	Voided		\$0.00	\$1,102.20	
	11/14/2023	1435	Kasson Laser Graphics for GEM Plaque	\$45.00	\$0.00	\$1,057.20	
	11/30/2023		Interest		\$0.03	\$1,057.23	12/5/2023

Mantorville EDA - Financial Activity - 2023-2025 (Checking)

Month	Date	Check	Description/Paid To	Payment	Deposit	Balance	Reconciled on
December	12/31/2023		Interest		\$0.03	\$1,057.26	1/9/2024
January	1/31/2024		Interest		\$0.02	\$1,057.28	2/12/2024
February	2/29/2024		Interest		\$0.03	\$1,057.31	3/31/2024
March	3/29/2024		Interest		\$0.03	\$1,057.34	3/31/2024
April	4/30/2024		Interest		\$0.02	\$1,057.36	5/2/2024
May	5/31/2024		Interest		\$0.03	\$1,057.39	6/4/2024
June	6/24/2024		Deposit - SEMAC for Larger than Life		\$5,000.00	\$6,057.39	
	6/30/2024		Interest		\$0.05	\$6,057.44	7/2/2024
July	7/1/2024	1436	Larger Than Life	\$5,000.00	\$0.00	\$1,057.44	8/8/2024
	7/31/2024		Interest		\$0.03	\$1,057.47	8/8/2024
August	8/30/2024		Interest		\$0.03	\$1,057.50	9/1/2024
September	9/30/2024		Interest		\$0.02	\$1,057.52	10/1/2024
October	10/31/2024		Interest		\$0.03	\$1,057.55	11/1/2024
November	11/30/2024		Interest		\$0.03	\$1,057.58	12/1/2024
December	12/31/2024		Interest		\$0.02	\$1,057.60	1/1/2025
January	1/31/2025		Interest		\$0.03	\$1,057.63	2/1/2025
February	2/28/2025		Interest		\$0.03	\$1,057.66	3/1/2025
March	3/31/2025		Interest		\$0.02	\$1,057.68	4/1/2025
April	4/30/2025		Interest		\$0.04	\$1,057.72	5/1/2025
May	5/30/2025		Interest		\$0.04	\$1,057.76	6/3/2025
June	6/30/2025		Interest		\$0.04	\$1,057.80	7/16/2025
July	7/10/2025	1437	To Larger Than Life	\$500.00	\$0.00	\$557.80	
	7/17/2025		Deposit from SEMAC Larger Than Life 2026	\$0.00	\$5,000.00	\$5,557.80	
	7/31/2025		Interest		\$0.09	\$5,557.89	7/31/2025
August	8/4/2025	1438	To Larger Than Life	\$5,000.00	\$0.00	\$557.89	
	8/31/2025		Interest		\$0.04	\$557.93	8/31/2025
September	9/30/2025		Interest		\$0.02	\$557.95	9/30/2025
Total Revenues/Expenses				\$30,134.00	\$21,502.15	\$557.95	
Unless there are outstanding checks (highlighted in yellow), the difference between the Balance Forward above and the total revenues/expenses (highlighted in blue) should be zero to be in balance:						\$0.00	
						\$29,525.51	
						\$55,919.29	
						\$86,002.75	

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Mantorville EDA - Financial Activity - 2023-2025 (Revolving Fund Savings)

Month	Date	Check	Description	Payment	Deposit	Balance	Reconciled on
	1/1/2023		Balance Forward			\$15,778.65	12/31/2022
January	1/5/2023		Deposit - Payment from Berg Properties/Creative Change	\$0.00	\$2,000.00	\$17,778.65	
	1/5/2023		Deposit - Payment from County Seat Coffeehouse		\$2,138.98	\$19,917.63	
	1/12/2023		Deposit - Payment from Seim's/Mantorville Saloon		\$218.00	\$20,135.63	
	1/31/2023		Interest		\$3.21	\$20,138.84	1/31/2023
February	2/28/2023		Deposit - Payment from Seim's/Mantorville Saloon		\$218.00	\$20,356.84	
	2/28/2023		Interest		\$3.09	\$20,359.93	
March	3/23/2023		Deposit - Payment from Seim's/Mantorville Saloon		\$218.00	\$20,577.93	
	3/31/2023		Interest		\$3.47	\$20,581.40	3/31/2023
April	4/3/2023		Deposit (Hanson Grant)		\$3,000.00	\$23,581.40	
	4/30/2023		Interest		\$3.84	\$23,585.24	4/30/2023
May	5/4/2023		Deposit - April's - late due staff change at city hall		\$218.00	\$23,803.24	
	5/22/2023		Deposit - Payment from Seim's/Mantorville Saloon		\$218.00	\$24,021.24	
	5/31/2023		Deposit - SEMAC Larger Than Life		\$5,000.00	\$29,021.24	
	5/31/2023		Interest		\$4.08	\$29,025.32	5/31/2023
June	6/1/2023		Check	\$5,000.00		\$24,025.32	
	6/15/2023		Deposit - Payment from Seim's/Mantorville Saloon		\$218.00	\$24,243.32	
	6/30/2023		Interest		\$3.97	\$24,247.29	6/30/2023
July	7/19/2023		Deposit - Payment from Seim's/Mantorville Saloon		\$218.00	\$24,465.29	
	7/31/2023		Interest		\$4.13	\$24,469.42	7/31/2023
August	8/15/2023		Deposit - Payment from Seim's/Mantorville Saloon		\$218.00	\$24,687.42	
	8/16/2023		Check TO City for Hanson Grant	\$3,000.00		\$21,687.42	
	8/31/2023		Interest		\$3.92	\$21,691.34	8/31/2023
September	9/18/2023		Deposit - Payment from Seim's/Mantorville Saloon		\$218.00	\$21,909.34	
	9/25/2023		Transfer to checking	\$1,000.00		\$20,909.34	
	9/30/2023		Interest		\$3.54	\$20,912.88	9/30/2023
October	10/6/2023		Transfer to Checking Account	\$2,500.00		\$18,412.88	
	10/13/2023		Deposit-Seim's/Mantorville Saloon		\$218.00	\$18,630.88	
	10/31/2023		Interest		\$3.22	\$18,634.10	10/31/2023
November	11/29/2023		Deposit-Seim's/Mantorville Saloon		\$218.00	\$18,852.10	
	11/30/2023		Interest		\$3.07	\$18,855.17	11/30/2023
December	12/14/2023		Deposit-Seim's/Mantorville Saloon		\$218.00	\$19,073.17	
	12/31/2023		Interest		\$3.22	\$19,076.39	1/1/2024
January	1/3/2024		Deposit-Karrie Berg		\$3,000.00	\$22,076.39	
	1/16/2024		Deposit-Seim's/Mantorville Saloon		\$218.00	\$22,294.39	
	1/31/2024		Interest		\$3.73	\$22,298.12	2/1/2024
February	2/14/2024		Deposit-Seim's Mantorville Saloon		\$218.00	\$22,516.12	
	2/29/2024		Interest		\$3.55	\$22,519.67	3/1/2024
March	3/14/2024		Deposit-Seim's Mantorville Saloon		\$218.00	\$22,737.67	

	3/29/2024		Interest		\$3.84	\$22,741.51	4/1/2024
April	4/11/2024		Deposit-Seim's Mantorville Saloon		\$218.00	\$22,959.51	
	4/30/2024		Interest		\$3.75	\$22,963.26	5/1/2024
May	5/21/2024		Deposit-Seim's Mantorville Saloon		\$218.00	\$23,181.26	
	5/31/2024		Interest		\$3.90	\$23,185.16	6/1/2024
June	6/14/2024		Deposit-Seim's Mantorville Saloon		\$218.00	\$23,403.16	
	6/30/2024		Interest		\$3.83	\$23,406.99	7/1/2024
July	7/10/2024		Deposit - Seim's Mantorville Saloon		\$218.00	\$23,624.99	
	7/31/2024		Interest		\$3.99	\$23,628.98	8/1/2024
August	8/15/2024		Deposit - Seim's Mantorville Saloon		\$218.00	\$23,846.98	
	8/30/2024		Interest		\$4.02	\$23,851.00	9/1/2024
September	9/12/2024		Deposit - Seim's Mantorville Saloon		\$218.00	\$24,069.00	
	9/30/2024		Interest		\$3.93	\$24,072.93	10/1/2024
October	10/16/2024		Deposit - Seim's Saloon		\$218.00	\$24,290.93	
	10/31/2024		Interest		\$4.10	\$24,295.03	11/2/2024
November	11/15/2024		Deposit - Seim's Saloon		\$218.00	\$24,513.03	
	11/30/2024		Interest		\$4.00	\$24,517.03	12/1/2024
December	12/31/2024		Interest		\$4.15	\$24,521.18	1/1/2025
January	1/21/2025		Deposit - Seim's Saloon		\$218.00	\$24,739.18	
	1/21/2025		Deposit - Berg Properties / Creative Change		\$3,000.00	\$27,739.18	
	1/31/2025		Interest		\$4.36	\$27,743.54	2/1/2025
February	2/24/2025		Deposit - Seim's Saloon		\$218.00	\$27,961.54	
	2/28/2025		Interest		\$4.26	\$27,965.80	3/1/2025
March	3/14/2025		Deposit - Seim's Saloon		\$218.00	\$28,183.80	
	3/31/2025		Interest		\$4.77	\$28,188.57	4/1/2025
April	4/16/2025		Deposit - Seim's Saloon		\$218.00	\$28,406.57	
	4/30/2025		Interest		\$4.65	\$28,411.22	5/1/2025
May	5/15/2025		Deposit - Seim's Saloon		\$218.00	\$28,629.22	
	5/31/2025		Interest		\$4.85	\$28,634.07	6/2/2025
June	6/17/2025		Deposit - Seim's Saloon		\$218.00	\$28,852.07	
	6/30/2025		Interest		\$4.72	\$28,856.79	7/16/2025
July	7/17/2025		Deposit - Seim's Saloon		\$218.00	\$29,074.79	
	7/31/2025		Interest		\$4.92	\$29,079.71	7/31/2025
August	8/15/2025		Deposit - Seim's Saloon		\$218.00	\$29,297.71	
	8/31/2025		Interest		\$4.96	\$29,302.67	8/31/2025
September	9/12/2025		Deposit - Seim's Saloon		\$218.00	\$29,520.67	
	9/30/2025		Interest		\$4.84	\$29,525.51	
			Total Revenues/Expenses	\$11,500.00	\$25,246.86	\$29,525.51	
Difference between balance forward above and total revenues/expenses should be zero to be in balance:						\$0.00	

Applicant	Loan Date	Loan Amount	Interest Rate	Payment Amount	Due Date	Last Date Paid	Interest Paid YTD	Principal Paid YTD	Principal Balance	Final Payment Due
Chocolate Shoppe	21-Feb-2013	\$12,500.00	3.25%	COMPLETE	COMPLETE	12.31.2016	\$1,614.70	\$12,500.00	\$0.00	COMPLETE
Berg Properties - Creative Change	11-Dec-2015	\$24,000.00	2.90%	3000.00	December 11, 2016 and each year after	12.31.2023	\$4,902.88	\$14,617.12	\$9,382.88	11-Dec-2025
Davidson Development West	22-May-2015	\$25,000.00	2%	COMPLETE	COMPLETE		N/A	\$25,000.00	\$0.00	COMPLETE
Davidson Development East	4-Aug-2016	\$27,000.00	3%	2160.00	August 4, 2017 and each year after	08.04.2021	\$2,994.36	\$27,000.00	\$0.00	COMPLETE
Seim Properties LLC	20-Apr-2022	\$35,000.00	1.50%	8938.00	83 monthly payments of \$217.56 beginning 05.15.22 and 1 balloon payment of \$19,870.71 on 04.15.29 (final amount may change)	9.12.25	\$1,570.30	\$7,367.70	\$26,062.00	15-Apr-29
Total		\$123,500.00					\$11,082.24	\$86,484.82	\$35,444.88	

Payments: May 2022
Through September 2025

MICRO LOAN FUND ACTIVITY

Applicant	Loan Date	Loan Amount	Interest Rate	Payment Amount	Due Date	Last Date Paid	Interest Paid YTD	Principal Paid YTD	Balance	Final Payment Due
Paul G. Larsen; Memorabilia	13-May-2020	\$949.00		\$949.00		12.14.20			\$0.00	COMPLETE
Ronald Ruppert; Mantorville Square	13-May-2020	\$3,000.00		\$3,000.00		12.07.20			\$0.00	COMPLETE
Sakhan Douk; County Seat	1-Jun-2020	\$2,068.00	3.32%	\$2,138.98		01.05.23	70.98	2,068.00	\$0.00	COMPLETE
Total		\$6,017.00		\$6,087.98					\$0.00	

\$60,000.00 Initial RLF
 \$35,444.88 Less Outstanding Revolving Loans (above)
 \$11,082.24 Plus Interest Paid to Date
\$35,637.36 Balance (Initial RLF - Outstanding Loans + Interest Paid)

\$6,087.98 Micro Loan Program
 \$0.00 Less Outstanding Micro Loans (above)
\$6,087.98 Balance (Micro Loan Program - Outstanding Loans + Interest Paid)

\$41,725.34 Total Amount Available for Loans

Date	Payment	Interest	Principle	Balance
4/20/2022	\$ 218.00	\$ 43.75	\$ 174.25	\$ 35,000.00
5/15/2022	\$ 218.00	\$ 43.48	\$ 174.52	\$ 34,782.00
6/15/2022	\$ 218.00	\$ 43.21	\$ 174.80	\$ 34,564.00
7/15/2022	\$ 218.00	\$ 42.93	\$ 175.07	\$ 34,346.00
8/15/2022	\$ 218.00	\$ 42.66	\$ 175.34	\$ 34,128.00
9/15/2022	\$ 218.00	\$ 42.39	\$ 175.61	\$ 33,910.00
10/15/2022	\$ 218.00	\$ 42.12	\$ 175.89	\$ 33,692.00
11/15/2022	\$ 218.00	\$ 41.84	\$ 176.16	\$ 33,474.00
12/15/2022	\$ 218.00	\$ 41.84	\$ 176.16	\$ 33,256.00

Creative Change Date	Payment	Interest	Principal	Balance	
1/15/2023	\$ 218.00	\$ 41.57	\$ 176.43	\$ 33,038.00	paid
2/15/2023	\$ 218.00	\$ 41.30	\$ 176.70	\$ 32,820.00	paid
3/15/2023	\$ 218.00	\$ 41.03	\$ 176.98	\$ 32,602.00	paid
4/15/2023	\$ 218.00	\$ 40.75	\$ 177.25	\$ 32,384.00	paid
5/15/2023	\$ 218.00	\$ 40.48	\$ 177.52	\$ 32,166.00	paid
6/15/2023	\$ 218.00	\$ 40.21	\$ 177.79	\$ 31,948.00	paid
7/15/2023	\$ 218.00	\$ 39.94	\$ 178.07	\$ 31,730.00	paid
8/15/2023	\$ 218.00	\$ 39.66	\$ 178.34	\$ 31,512.00	paid
9/15/2023	\$ 218.00	\$ 39.39	\$ 178.61	\$ 31,294.00	paid
10/15/2023	\$ 218.00	\$ 39.12	\$ 178.88	\$ 31,076.00	paid
11/15/2023	\$ 218.00	\$ 38.85	\$ 179.16	\$ 30,858.00	paid
11/29/2023	\$ 218.00	\$ 38.57	\$ 179.43	\$ 30,640.00	paid
12/14/2023	\$ 218.00	\$ 38.30	\$ 179.70	\$ 30,422.00	paid
1/15/2024	\$ 218.00	\$ 38.03	\$ 179.97	\$ 30,204.00	paid
2/15/2024	\$ 218.00	\$ 37.76	\$ 180.25	\$ 29,986.00	paid
3/15/2024	\$ 218.00	\$ 37.48	\$ 180.52	\$ 29,768.00	paid
4/15/2024	\$ 218.00	\$ 37.21	\$ 180.79	\$ 29,550.00	paid
5/15/2024	\$ 218.00	\$ 36.94	\$ 181.06	\$ 29,332.00	paid
6/15/2024	\$ 218.00	\$ 36.67	\$ 181.34	\$ 29,114.00	paid
7/15/2024	\$ 218.00	\$ 36.39	\$ 181.61	\$ 28,896.00	paid
8/15/2024	\$ 218.00	\$ 36.12	\$ 181.88	\$ 28,678.00	paid
9/15/2024	\$ 218.00	\$ 35.85	\$ 182.15	\$ 28,460.00	paid
10/15/2024	\$ 218.00	\$ 35.58	\$ 182.43	\$ 28,242.00	paid
11/15/2024	\$ 218.00	\$ 35.30	\$ 182.70	\$ 28,024.00	paid
1/15/2025	\$ 218.00	\$ 35.03	\$ 182.97	\$ 27,806.00	paid
2/15/2025	\$ 218.00	\$ 34.76	\$ 183.24	\$ 27,588.00	paid
3/15/2025	\$ 218.00	\$ 34.49	\$ 183.52	\$ 27,370.00	paid
4/16/2025	\$ 218.00	\$ 34.21	\$ 183.79	\$ 27,152.00	paid
5/15/2025	\$ 218.00	\$ 33.94	\$ 184.06	\$ 26,934.00	paid
6/17/2025	\$ 218.00	\$ 33.67	\$ 184.33	\$ 26,716.00	paid
7/17/2025	\$ 218.00	\$ 33.40	\$ 184.61	\$ 26,498.00	paid
8/15/2025	\$ 218.00	\$ 33.12	\$ 184.88	\$ 26,280.00	paid
9/12/2025	\$ 218.00	\$ 32.85	\$ 185.15	\$ 26,062.00	paid
Totals to date	\$ 3,000.00	\$ 4,902.88	\$ 14,617.12	\$ 9,033.90	
12/31/2024	\$ 3,000.00	\$ 4,553.90	\$ 11,966.10	\$ 12,033.90	Paid
		\$ 348.98	\$ 2,651.02	\$ 9,033.90	

2026 General Budget w/ 2025 YTD		2024 Budget	2024 EOY	2025 Budget	2025 YTD	2026 Budget	COMMENTS
101-	EXPENDITURES	Final Levy 6.5%	EOY Spent	Final Levy 7.5%	YTD Spent	Preliminary	
46500	EDA						
101	Salaries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
120	Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
437	Other Miscellaneous	\$34,225.00	\$27,579.90	\$32,725.00	\$42,222.88	\$33,165.00	Final Payment for bandshell 2025 \$17,561.83 included here
					(\$17,561.83)		Bandshell Reimbursement from Rochester Sales Tax
	2025 EDA Wish List for Budget included the following: Approx						
	\$500 City Branding						
	\$75 Cross-Community Chamber Member						
	\$1000 Paper and On-Line Brochures						
	\$6000 City-Wide Event Support						
	\$24,590 Contract with CEDA						
	\$1000 Misc Items (800#, legal, SHRPA subscription?, etc.						
	SEMMCHRA \$10,000 toward Housing Rehabilitation Grant from Small Cities						
720	Operating Transfers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	Total EDA	\$34,225.00	\$27,579.90	\$32,725.00	\$24,661.05	\$33,165.00	



KASSON, MN

701 3rd St. SE

Kasson, MN 55944

Email: martielectric@kmtel.com

Phone: 507-634-2000

Proposal

Proposal Submitted To:

Date: 10/2/25

Name: City of Mantorville

Street:

City:

Job Name: Band Shell Lighting & Power

Job Location:

We hereby submit specifications and estimate for:

Install receptacles for stage power on south end of wall facing the audience.

Install six lights evenly spaced left to right, centered front to back across the stage.

We hereby propose to furnish labor and materials in complete accordance with the above specifications, for the sum of Seven Hundred and 00/100 _____ dollars (\$700.00) with payment to be made as follows:

Progress Payments _____

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. Light fixtures are not included unless specified above. All agreements are contingent upon strikes, accident or delays beyond our control. All pricing given is based upon current commodity and labor prices. Price adjustments may be encountered at the time of construction to compensate for any commodity or labor pricing changes incurred after the date of this proposal. All trenching is priced assuming clear unfrozen earth with minimal above and below ground obstacles. These obstacles would include, but are not limited to rock, frost, underground utilities, vegetation etc. All trenches will be backfilled and compacted where necessary. Any existing landscaping that must be repaired or replaced will be the sole responsibility of the property owner. Marti Electric will call for underground locates when necessary, any private utilities must be located by the property owner. Any private underground utilities that are not located, but damaged as a result of the scope of the proposed work will be the sole responsibility of the property owner. This proposal is subject to acceptance within 20 days and is void thereafter at the option of the undersigned.

Authorized Signature:

ACCEPTANCE OF PROPOSAL

The Above prices, specifications and conditions are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above. Upon request by the owner or the owners assignee to begin work as outlined in this proposal in whole or any part thereof will be deemed as complete acceptance to the terms of this proposal. Also the owner acknowledges the rights of Marti Electric of Kasson, Inc to protect is legal and financial interests through litigation or lien whichever is appropriate. This proposal hereby serves as pre-lien notice.

ACCEPTED:

Date: _____

Signature: _____