



Economic Development Authority
1616 HUMBOLDT AVENUE, WEST ST. PAUL, MN 55118

**ECONOMIC DEVELOPMENT AUTHORITY MEETING
IMMEDIATELY FOLLOWING CITY COUNCIL MEETING
MUNICIPAL CENTER COUNCIL CHAMBERS
MARCH 28, 2016**

1. Call To Order
2. Roll Call
3. Adopt Agenda
4. EDA Consent Agenda Items
 - 4.A. January 2016 Budget To Actual Report
Documents: [JANUARY 2016 BUDGET TO ACTUAL REPORT.PDF](#)
 - 4.B. February 2016 Budget To Actual Report
Documents: [FEBRUARY 2016 BUDGET TO ACTUAL REPORT.PDF](#)
5. Commissioner Comments
6. New Business
 - 6.A. Consider Amendment To Agreement With Emerson Park Commercial Building
 - 6.B. Consider Amendment To Development Agreement With Venture Pass Regarding Town Center 1
7. Old Business
8. Adjourn

*If you need an accommodation to participate in the meeting, please contact the ADA Coordinator at
651-552-4100, TDD 651-322-2323 at least 5 business days prior to the meeting
www.wcmmn.gov EOE/AA*

City of West St Paul

Economic Development Authority

Income Statement

Through 01/31/2016

Account	2016 Budget	January Transactions	2016 YTD Actual	Budget - YTD Transactions	% used/ Rec'd
REVENUE					
Tax - Ad Valorem-Current	300,000.00	.00	.00	300,000.00	0
Investment - Interest	10,000.00	.00	.00	10,000.00	0
Other Interest Earnings	50,000.00	.00	.00	50,000.00	0
Misc Revenue - All Other	6,000.00	.00	.00	6,000.00	0
REVENUE TOTALS	\$366,000.00	\$0.00	\$0.00	\$366,000.00	0%
EXPENSE					
Salaries - Full Time Reg	121,000.00	11,673.94	11,673.94	109,326.06	10
Contributions - PERA	9,100.00	875.55	875.55	8,224.45	10
Contributions - FICA	9,250.00	818.50	818.50	8,431.50	9
Contributions - Health In	13,200.00	1,306.31	1,306.31	11,893.69	10
Contributions - OthGrpIns	330.00	26.75	26.75	303.25	8
Supplies - Office	300.00	.00	.00	300.00	0
Supplies - General	500.00	.00	.00	500.00	0
Auditing Services	2,000.00	.00	.00	2,000.00	0
Legal Fees	15,000.00	.00	.00	15,000.00	0
Travel,Conference,Schools	5,000.00	.00	.00	5,000.00	0
Advertising	5,000.00	.00	.00	5,000.00	0
Postage	500.00	.00	.00	500.00	0
Printing & Publishing	1,000.00	.00	.00	1,000.00	0
Insurance - Gen Liability	1,500.00	1,530.00	1,530.00	(30.00)	102
Contractual - Misc Servic	74,125.00	.00	.00	74,125.00	0
Subscriptions,Memberships	775.00	250.00	250.00	525.00	32
Misc Expenses	1,500.00	.00	.00	1,500.00	0
Business Subsidy	175,000.00	.00	.00	175,000.00	0
EXPENSE TOTALS	\$435,080.00	\$16,481.05	\$16,481.05	\$418,598.95	4%
REVENUE TOTALS	366,000.00	.00	.00	366,000.00	0
EXPENSE TOTALS	435,080.00	16,481.05	16,481.05	418,598.95	4
NET	(\$69,080.00)	(\$16,481.05)	(\$16,481.05)	(\$52,598.95)	

Cash Balance:

12/31/2015	361,783
1/31/2016	346,142

City of West St Paul

Economic Development Authority

Income Statement

Through 02/29/2016

	2016 Budget	February Transactions	2016 YTD Actual	Budget - YTD Transactions	% used/ Rec'd
REVENUE					
Tax - Ad Valorem-Current	300,000.00	.00	.00	300,000.00	0
Investment - Interest	10,000.00	.00	.00	10,000.00	0
Other Interest Earnings	50,000.00	.00	.00	50,000.00	0
Misc Revenue - All Other	6,000.00	3,000.00	3,000.00	3,000.00	50
REVENUE TOTALS	\$366,000.00	\$3,000.00	\$3,000.00	\$363,000.00	1%
EXPENSE					
Salaries - Full Time Reg	121,000.00	8,942.40	20,616.34	100,383.66	17
Contributions - PERA	9,100.00	670.68	1,546.23	7,553.77	17
Contributions - FICA	9,250.00	621.73	1,440.23	7,809.77	16
Contributions - Health In	13,200.00	1,306.31	2,612.62	10,587.38	20
Contributions - OthGrpIns	330.00	26.75	53.50	276.50	16
Supplies - Office	300.00	.00	.00	300.00	0
Supplies - General	500.00	.00	.00	500.00	0
Auditing Services	2,000.00	.00	.00	2,000.00	0
Legal Fees	15,000.00	1,007.00	1,007.00	13,993.00	7
Travel,Conference,Schools	5,000.00	90.72	90.72	4,909.28	2
Advertising	5,000.00	.00	.00	5,000.00	0
Postage	500.00	.00	.00	500.00	0
Printing & Publishing	1,000.00	.00	.00	1,000.00	0
Insurance - Gen Liability	1,500.00	.00	1,530.00	(30.00)	102
Contractual - Misc Servic	74,125.00	12,085.00	12,085.00	62,040.00	16
Subscriptions,Memberships	775.00	.00	250.00	525.00	32
Misc Expenses	1,500.00	2.24	2.24	1,497.76	0
Business Subsidy	175,000.00	.00	.00	175,000.00	0
EXPENSE TOTALS	\$435,080.00	\$24,752.83	\$41,233.88	\$393,846.12	9%
REVENUE TOTALS	366,000.00	3,000.00	3,000.00	363,000.00	1
EXPENSE TOTALS	435,080.00	24,752.83	41,233.88	393,846.12	9
NET	(\$69,080.00)	(\$21,752.83)	(\$38,233.88)	(\$30,846.12)	

Cash Balance:

12/31/2015	361,783
1/31/2016	346,142
2/29/2016	366,925