

**City of Park River Sales Tax Committee
Consent Agenda**

**Meeting Monday,
JUNE 13, 2020 12:00 PM
City Council Room**

- 1. CALL MEETING TO ORDER – ROLL CALL**
- 2. ADDITIONS OR CHANGES TO AGENDA**

AGENDA

- 3. APPROVAL OF MINUTES**
- 4. APPROVAL OF FINANCIAL REPORT**
- 5. BUSINESS**

From Economic Development Fund

- 1.

From Capital Improvement Fund

1. \$6,300.00 to AE2S for Engineering Fees for Hilltop Drive SID #2020-1
2. \$12,690 to AE2S for Engineering Fees for Water Main Improvement Dist #2020-1

ADJOURN

Posted 7-10-2020

11:33 AM

PARK RIVER
SALES TAX COMMITTEE
MINUTES OF MEETING
June 8, 2020 12:00 PM

Present: Dan Stenvold, Mike Helt, Steve Rehovsky and Ann Berg. Absent: Andrew Lindell. Others: Nancy Thompson.

No changes or additions were made to the agenda.

S Rehovsky moved and M Helt seconded to approve the May 11, 2020 meeting minutes as presented. All voted aye, M/C.

M Helt moved and S Rehovsky seconded to approve the May 31, 2020 financials as presented. All voted aye, M/C.

S Rehovsky moved and A Berg seconded to approve the following requests from the Economic Development Fund: \$20,000 to PR Eco Dev Corp for the store front grant program. All voted aye, M/C.

M Helt moved and A Berg seconded to approve the following requests from the Capital Improvement Fund: \$22,900 to AE2S for Engineering Fees for Hilltop Dr S.I.D. #2020-1 and \$75,060 to AE2S for Engineering Fees for Water Main Imp Dist #2020-1. All voted aye, M/C.

Motion to adjourn by S Rehovsky at 12:07 PM.

Respectfully submitted,

Ann Berg Acting Secretary

CITY OF PARK RIVER
Sales Tax Fund Balance
6/30/2020

Economic Development Fund	\$	333,448.49
Capital Improvement Fund	\$	306,669.85
Interest	\$	113.22
Total Funds	\$	640,231.56

2020 YTD Sales Tax Collections	\$	199,212.32
2019 YTD Sales tax Collections	\$	177,461.58
\$\$\$ Inc/Dec	\$	21,750.74
% Inc/Dec		10.92

	Eco Dev	Cap Impv	
CDARS	\$ -	\$ -	\$ -
Total Sales Tax CD/CDARS	0.00		
Bank Savings Total	\$727,200.35		
Total Funds	727,200.35		

	Balance	2019 Reserve	2020 Reserve	Available to Spend
Eco Dev	\$ 333,448.49	\$ 87,199.64	\$ 49,530.08	\$ 196,718.77
Cap Improve	\$ 306,669.85	\$ 87,199.65	\$ 49,530.08	\$ 169,940.12
	\$ 640,118.34	\$ 174,399.29	\$ 99,060.16	\$ 366,658.89
Interest	\$ 113.22			
	<u>\$ 640,231.56</u>			

2020 City of Park River Sales Tax

DATE	DESCRIPTION	ECON DEV	BALANCE	CAPITAL IMPROV	BALANCE	INTEREST	BALANCE
2020			304,115.94		369,125.94		2,445.40
1/1	Interest Split	1,104.59	305,220.53	1,340.81	370,466.75	-2,445.40	0.00
1/12	PR Park Dist LN Reimburse 2of5	12,000.00	317,220.53		370,466.75		0.00
1/14	PR Eco Dev Corp	-7,500.00	309,720.53		370,466.75		0.00
1/23	ND St Treasurer	15,256.78	324,977.31	15,256.79	385,723.54		0.00
1/23	FCHC	-7,628.39	317,348.92	-7,628.39	378,095.15		0.00
1/23	FUB - 2017-2 Loan Payment	-16,940.00	300,408.92		378,095.15	28.75	28.75
2/22	ND St Treasurer	20,788.45	321,197.37	20,788.46	398,883.61		28.75
2/22	FCHC	-10,394.22	310,803.15	-10,394.23	388,489.38	30.61	59.36
3/23	ND St Treasurer	12,994.02	323,797.17	12,994.02	401,483.40		59.36
3/23	FCHC	-6,497.01	317,300.16	-6,497.01	394,986.39	30.97	90.33
4/22	ND St Treasurer	14,812.12	332,112.28	14,812.13	409,798.52		90.33
4/22	FCHC	-7,406.06	324,706.22	-7,406.06	402,392.46	11.34	101.67
5/11	FUB - 2017-2 Loan Payment	-16,940.00	307,766.22		402,392.46		101.67
5/11	Wat Imp Dist 2020-1 - Main		307,766.22	-8,340.00	394,052.46		101.67
5/11	St Imp Dist 2020-1 - Hilltop		307,766.22	-7,210.00	386,842.46		101.67
5/22	ND St Treasurer	21,936.46	329,702.68	21,936.46	408,778.92	5.63	107.30
5/22	FCHC	-10,968.23	318,734.45	-10,968.23	397,810.69		107.30
6/9	Walsh Grain-Loan Payment	24,094.88	342,829.33		397,810.69		107.30
6/9	PR Eco Dev Corp-Stre Frnt Grnt	-20,000.00	322,829.33		397,810.69		107.30
6/9	SID #2020-1 Hilltop(Posbl Loan)		322,829.33	-22,990.00	374,820.69		107.30
6/9	WatImp #2020-1 (Posbl Loan)		322,829.33	-75,060.00	299,760.69		107.30
6/22	ND St Treasurer	13,818.31	336,647.64	13,818.32	313,579.01		107.30
6/22	FCHC	-6,909.15	329,738.49	-6,909.16	306,669.85	5.92	113.22
6/29	SummerTime -Loan Pay	3,710.00	333,448.49		306,669.85		113.22
			333,448.49		306,669.85		113.22
			333,448.49		306,669.85		113.22
			333,448.49		306,669.85		113.22
			333,448.49		306,669.85		113.22
			333,448.49		306,669.85		113.22
			333,448.49		306,669.85		113.22

Balance 2020 ETD Total 640,231.56 0.00

As Of 12/31/2019 CD-CDARS Totals All CDARS Cashed in 12-2019

	0.00	0.00		
Savings	\$640,231.56	0.00	0.00	\$ -
Total of Funds	640,231.56			Total CD/CDARS
Difference	0.00			\$ -