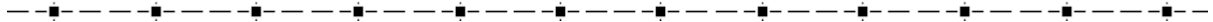


**Swift County GROW Board
3rd Quarter Meeting
Thursday, October 3, 2019, @ 4:30 PM
Swift County Courthouse, Benson, MN**

"We are a public - private partnership organized to provide the opportunity for advancement of economic development for the citizens of Swift County and the surrounding area. To accomplish this mission, we will develop a positive attitude and image through leadership, education, coordination and technical assistance by effectively utilizing all available resources."

Tentative Agenda

Notes/Follow-Up



100 Call To Order

200 Agenda Changes

300 Consent Agenda

4:30 301 Board Meeting Minutes – 7-23-19*

4:33 302 Financial Report*

400 Decision Items

500 Discussion Items

600 Information Items

4:35 601 GROW Building Small Cities Grant "Scope of Work"* – Vicki Syverson

4:45 602 GROW Executive Director Report

A. GROW – Prairie 5 update

B. GROW – Apartment Lease#

700 Adjournment

Next Regular Meeting: January 2020

Special meeting may be required for decision on GROW Building in November/December 2019

*=enclosure #=handout

Draft Minutes
Regular meeting minutes of Swift County GROW
Monday, July 23, 2019 @ 4:30pm at Swift County Courthouse, Benson

Members Present: Heidi Gandsey, Ed Pederson, Tom Walsh, Terri Barrett, Jon Panzer, Eric Carlson, Rick Molenaar
Staff Present: Jennifer Frost
Others Present:

100 Call to Order - 4:34 pm

200 Agenda Changes - None

300 Consent Items

301 Meeting Minutes 4-8-2019

MOTION made by Tom to approve the meeting minutes, Heidi seconded.

302 GROW Q2 Financials – The 2nd quarter financials for GROW were reviewed. GROW The balance sheet for showed \$139,204.88 in total liabilities and equity on 6-30-2019 Profit & Loss showed a net ordinary income (loss) of 1,738.61 for the period of 4-1-2019 to 6-30-2019. Income and Expenses for the period 1-1-19 to 3-31-19 were \$3,244.18 and (\$1,505.57) respectively. MOTION by Jon to approve the 2nd Quarter financials, second by Tom

400 Decision Items - none

500 Discussion Items - none

600 Information Items- GROW Building Evaluation – Prairie 5 or other county use- Jen explained that a scope of work was being put together to evaluate the costs associated with moving P5 to the GROW building, as well as if the non-court related agencies moved to the GROW building to make room for staff who interact with the courts and law enforcement. Ed asked about the required fixes if we use the Small Cities grant and Jen read from the list, noting that they appeared mostly minor, “Exit Signs on three entrances with back-up emergency lighting, T&P valve for the boiler, storm water down spouts, etc...” Jen stated we won’t know the total costs or impact of using the grant until the scope of work is done and bids are returned to Vicki, the SCDP program administrator.

700 Adjournment - At 4:50pm by Jon, second by Terri

Next meeting October 2019

Management Report

Swift County GROW

For the period ended September 30, 2019

Prepared on

October 1, 2019

Table of Contents

Profit and Loss3

A/P Aging Detail.....4

Expenses by Vendor Summary5

Balance Sheet.....6

Profit and Loss

July - September, 2019

		Total
	Jul - Sep, 2019	Jul - Sep, 2018 (PY)
INCOME		
Interest Income	39.80	29.53
Rental Income	800.00	1,050.00
Total Income	839.80	1,079.53
GROSS PROFIT	839.80	1,079.53
EXPENSES		
Disposal	77.22	29.52
Office Expense		6.41
Other Types of Expenses		
Other Costs	100.00	
Total Other Types of Expenses	100.00	
Repairs		66.00
Total Expenses	177.22	101.93
NET OPERATING INCOME	662.58	977.60
NET INCOME	\$662.58	\$977.60

A/P Aging Detail

As of September 30, 2019

This report contains no data for your specified date range.

Expenses by Vendor Summary

July - September, 2019

	Total
Flower Basket	100.00
Mattheisen Disposal, Inc.	25.74
Not Specified	51.48
TOTAL	\$177.22

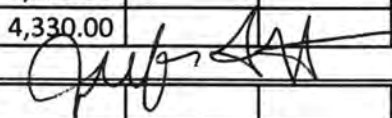
Balance Sheet

As of September 30, 2019

		Total
	As of Sep 30, 2019	As of Sep 30, 2018 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Checking Account - Co-op Credit	1,150.18	672.96
Savings Account - Co-op Credit	21,711.48	19,638.78
Total Bank Accounts	22,861.66	20,311.74
Other Current Assets		
Receivable - Swift County	4,273.32	
Receivable from RDA	0.00	1,845.25
Total Other Current Assets	4,273.32	1,845.25
Total Current Assets	27,134.98	22,156.99
Fixed Assets		
Building - 1214 Atlantic Ave	113,082.48	113,082.48
Total Fixed Assets	113,082.48	113,082.48
Other Assets		
Membership Share - BIDC	100.00	100.00
Security Deposits Asset	-450.00	
Total Other Assets	-350.00	100.00
TOTAL ASSETS	\$139,867.46	\$135,339.47
LIABILITIES AND EQUITY		
Liabilities		
Long-Term Liabilities		
Loan Payable - Swift County RDA	90,000.00	95,000.00
Total Long-Term Liabilities	90,000.00	95,000.00
Total Liabilities	90,000.00	95,000.00
Equity		
Unrestricted Net Assets	46,581.10	33,920.16
Net Income	3,286.36	6,419.31
Total Equity	49,867.46	40,339.47
TOTAL LIABILITIES AND EQUITY	\$139,867.46	\$135,339.47

Scope of Work

#601

Benson Small Cities Program							
Estimated repairs for Lewis Drug Phase 1. September 23, 2019							
Carpentry:			Estimate:	Cont # 1		Cont # 2	
Doors on north wall			\$ 2,450.00				
Remove closet door			\$ 175.00				
Ceiling tile			\$ 3,000.00				
Half-wall display			\$ 975.00				
NW entry door			\$ 1,300.00				
Dumpster and permit			\$ 350.00				
Total			\$ 8,250.00				
HVAC & Plumbing:							
Central AC			\$ 4,800.00				
Furnace			\$ 3,750.00				
Total			\$ 8,550.00				
Electrical:							
Exit signs			\$ 1,300.00				
Basement light fixture			\$ 75.00				
North wall fixture to junction			\$ 75.00				
Extra outlets including sump			\$ 400.00				
Total			\$ 1,850.00				
Plumbing							
TPR valve			\$ 75.00				
Toilet ring			\$ 125.00				
Sump pump installed			\$ 1,000.00				
Total			\$ 1,200.00				
Masonry							
Lay new NW entry walk			\$ 1,800.00				
Accepted carpentry estimate			\$ 8,250.00				
Accepted HVAC			\$ 8,550.00				
Accepted electrical estimate			\$ 1,850.00				
Accepted plumbing			\$ 1,200.00				
Accepted masonry			\$ 1,800.00				
Total accepted estimates			\$ 21,650.00				
70% grant			\$ 15,155.00				
10% loan @ 1% interest			\$ 2,165.00				
Owner's share			\$ 4,330.00				
Homeowners Acceptance signature:							
Date:			9/23/19				

Swift County RDA Board

Thursday, October 3, 2019 at 4:55 PM

Swift County RDA office – lower level Swift County Courthouse

“Providing opportunities for economic and community development in Swift County”

Tentative Agenda

Notes/Follow-Up

100 Call to Order

200 Agenda Changes

201

300 Consent Items 10 mins

4:55 1 301 Meeting Minutes 7-23-2019*

4:57 4 302 RDA Q3 financials*

400 Loan Report 5 mins

5:05 14 401 Loan Dashboard -2019 Q3*

500 Decision Items

501

600 Discussion Items

601 Board Member Plans for 2020 – anyone leaving?

700 Information Items 10 mins

5:10 701 Executive Director's Report##

- Housing Grants & Programs
 - FHLB
 - MHF RRDL
 - Kerk/DeGraff Small Cities
 - NACo Rural Impact County Cohort
- “One Time Funds – Project Overview” **ref pg 12**
 - BBC – project updates/budget
 - BRE
 - Gateway Signage
 - Entrepreneur Assistance & Jumpstart Kerk
 - Biomass Conference
 - Staff

5:40 702 RDA Calendar/Significant Correspondence#

Oct. 8-10 [Blandin Broadband Conference](#)

Oct 10-12 RICC kick-off at [RAC](#)

Oct 13-16 [IEDC Conference](#)

Oct 18 Southwest Economic Developer (Monthly)

- **Nov or Dec - next RDA Meeting**

5:45 703 Announcements from Board Members

600 Adjournment – estimated time 5:55 PM

Key: *=enclosure # =handout or presentation



Minutes

Regular meeting minutes of Swift County RDA Tuesday, July 23, 2019 @ 4:40pm at Swift County Courthouse, Benson

Members Present: Heidi Gandsey, Ed Pederson, Tom Walsh, Rick Molenaar, Jon Panzer, Eric Carlson, Terri Barrett

Staff Present: Jennifer Frost

Others Present: None

100 Call to Order - meeting called to order at 4:50

200 Agenda Changes - none

300 Consent Items 10 mins

301 Meeting Minutes 4-8-2019 MOTION was made by Tom to approve the meeting minutes of the 4-8-2019 meeting, Rick seconded.

302 RDA Q2 financials* The 2nd quarter financials for the RDA were reviewed. The balance sheet for showed \$692,341.05 in total liabilities and equity on 6-30-19. Profit & Loss showed a net income (loss) of \$5,414.77 for the period of 4-1-2019 to 6-30-19. Income and Expenses for the period 4-1-19 to 6-30-19 were \$66,517.34 and \$65,152.57 respectively. Other income totaled \$4,050.00. MOTION made by Tom to approve the financial statements, second by Jon.

400 Loan Report

401 Loan Dashboard -2019 Q2 - Jen presented the Loan Dashboard through Q2 2019 and noted we needed to write of the Appleton Meat Market loan, as well as that the final payment from CNH has been received and that this will reduce our revolve rate by about \$60k per year. Tom made MOTION to write-off or charge off the Appleton Meat Center loan and Jon Seconded.

500 Decision Items

501 Tax Levy 2020 – no change recommended – Jen walked through the preliminary budget for 2020 and recommended no tax levy increase. MOTION made by Tom and seconded by Rick to approve a levy request for 2020 in the amount of \$117,000 as indicated by Resolution Requesting the Special Benefit Tax for 2020 as follows:

**RESOLUTION
REQUESTING THE SPECIAL BENEFIT TAX FOR 2020
THE SWIFT COUNTY RURAL DEVELOPMENT AUTHORITY**

Motion by Member Tom Walsh

Seconded by Member Rick Molenaar

WHEREAS, the Swift County Rural Development Authority (RDA) desires to levy such a special benefit tax in the amount of \$117,000., within the RDA's area of operation; and

WHEREAS, the levy of such a special benefit tax is subject to the consent of the Board of Commissioners of Swift County, Minnesota; and

WHEREAS, the RDA is also required to, in connection with the levy of such a special benefit tax, formulate and file a budget in accordance with the budget procedure of the County in the same manner as required of the executive departments of the County, and the amount of the tax levy for the following year shall be based on that budget and approved by the Board Commissioners of Swift County;

NOW THEREFORE, BE IT RESOLVED that the Board of Members of the Swift County Rural Development Authority, hereby requests the the levy of a special benefit tax for taxes payable in 2020 within the Authority's taxing jurisdiction in the amount of \$117,000. This represents no change over the current levy amount of \$117,000.

Adopted on a 7-0 vote (2 members absent) by the Swift County RDA Board Members on the 23rd day of July 2019.

Swift County RDA Board Officer

Terri Barnett

Terri Barnett, Secretary / Treasurer

Name, Position

ATTEST:

Jennifer Frost
Jennifer Frost, Executive Director

600 Discussion Items

601 Loan Funds – how are we using our loan funds to further our mission and achieve our goals - Jen provided an update on her microenterprise underwriting class and told the board we only use our loan funds in one way and that there are other ways we could use them. She read through allowable uses of the federally sourced Swift County RLF and stated she wanted to set aside work time to discuss how we are using our loan funds to further our mission and establish our goals.

700 Information Items

701 Executive Director's Report - Jen read out her activities since the last meeting including: Three new business inquiries, FHLB Application Update & follow-up questions, Housing Technical Assistance status to preserve rental housing, Jump-Start Kerkhoven update and status, and the Fair Booth being utilized by the Complete Count Committee focused on the 2020 Census.

702 RDA Calendar/Significant Correspondence - Jen included upcoming event dates in the agenda and asked the board members if they were interested in participating in the BR&E training.

- July 25th 12pm - BBC PCs for People Event
- Aug 10th [Intelligent Community Benchmarking](#)
Assistance – Appleton 1-2:30pm
Sept 5-6 [Connecting Entrepreneurial Communities](#)
- Sept 25 -Nov 27 - [Online BRE Training](#) weekly
or [Oct 22-23 in person](#)
- Oct. 8-10 [Blandin Broadband Conference](#)
- August or October - next RDA Meeting

703 Announcements from Board Members – Rick announced he was starting a new job related to precision ag and Tom inquired about the possibilities of the company doing business in or with other businesses in Swift County. Jon discussed plans for the Swift County Fair including possible partnership with the City of Appleton to establish online park reservations and Jen said the County was looking at that too and there was a possibility to partner and tap BBC funds for a project. Ed asked about the new building going in Kerkhoven and local members stated it was a Dollar General and talked about the potential impacts on other businesses in Kerkhoven.

800 Adjournment – 5:55 pm

**Next Meeting Date:
October 2019**

Management Report

Swift County RDA

For the period ended September 30, 2019



Prepared on

October 1, 2019

Table of Contents

Profit and Loss3

Balance Sheet.....4

Expenses by Vendor Summary6

RDA:Budget vs. Actual 20197

Profit and Loss

July - September, 2019

	Total	
	Jul - Sep, 2019	Jul - Sep, 2018 (PY)
INCOME		
4020 Interest Income-Fin Inst	540.24	429.46
4025 Interest Income-Loans	1,169.88	803.53
Total Income	1,710.12	1,232.99
GROSS PROFIT	1,710.12	1,232.99
EXPENSES		
6000 Office Expenses	204.95	2,391.76
6050 Postage	17.50	3.76
6075 Printing		145.00
6100 Computer Services	35.00	
6300 Advertising/Promotion/Marketing		653.00
6600 Telephone		157.38
7200 Professional Fees	12,820.00	3,190.00
7350 Dues & Subscriptions		207.95
7500 Miscellaneous	0.24	
7550 Special Projects	2,102.00	1,418.31
7600 Bank Charges		10.00
8300 Travel - Staff		258.33
8375 Board Mtg Expenses	21.50	90.86
County Payroll Reimbursement		
Payroll Taxes		1,350.30
PERA Contribution		1,470.00
Wages		19,600.00
Total County Payroll Reimbursement		22,420.30
Total Expenses	15,201.19	30,946.65
NET OPERATING INCOME	-13,491.07	-29,713.66
NET INCOME	\$ -13,491.07	\$ -29,713.66

Balance Sheet

As of September 30, 2019

	As of Sep 30, 2019	As of Sep 30, 2018 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
Cash-Operating			
Cash-Checking	7,091.63		25,144.00
Cash-D Savings	105,860.93		110,806.00
Cash-Savings	123,233.64		97,468.83
Total Cash-Operating	236,186.20		233,418.83
Funds-Lending			
Cash -ELF Fund	1,346.84		1,423.68
Cash- RDA Loan Fund	39,942.76		32,785.57
Total Funds-Lending	41,289.60		34,209.25
Total Bank Accounts	277,475.80		267,628.08
Other Current Assets			
1150 Investment in CVEC	165,000.00		165,000.00
1155 Investment-Benson Corn Pool	14,850.00		14,850.00
Total Other Current Assets	179,850.00		179,850.00
Total Current Assets	457,325.80		447,478.08
Other Assets			
1200 RDA Loans Receivable	0.00		0.00
1215 Notes Receivable-Alona Buddy Ph	2,635.33		4,315.48
1216 Notes Receivable-Midwestern Dri	6,607.17		9,254.18
1219 Notes Receivable-Doering	14,157.12		15,737.26
1220 Notes Receivable-Flower Basket2	10,944.23		12,567.21
1222 Notes Receivable-JS Repair	9,089.12		9,089.12
1223 Notes Receivable - Hair Connect	2,804.54		3,306.32
1224 Notes Receivable-Whistle	20,999.41		6,516.45
1225 Notes Receivable Raciél's Butch	8,334.98		8,334.98
1226 Notes Receivable - Mi Mexico	18,755.38		19,755.37
1227 Notes Receivable - Timmerman	12,787.89		14,070.85
1229 Notes Receivable-Specsys	13,330.87		20,691.06
Total 1200 RDA Loans Receivable	120,446.04		123,638.28
1300 ELF Loans Receivable			
1301 Note Receivable Zosel	1,737.54		2,835.06
1302 Note Receivable Lee	1,919.96		3,132.44
1303 Notes Receivable Sandstrom	3,500.00		5,000.00
1305 Notes Receivable Honebrink	0.00		1,285.92
1306 Notes Receivable Tenhoff	0.00		0.20
1308 Notes Receivable - Rittenour	1,372.80		1,372.80
Total 1300 ELF Loans Receivable	8,530.30		13,626.42
1400 Pass Thru Loans Receivable			

	As of Sep 30, 2019	As of Sep 30, 2018 (PY)	Total
1403 Loan Receivable - GROW	90,000.00		95,000.00
Total 1400 Pass Thru Loans Receivable	90,000.00		95,000.00
Total Other Assets	218,976.34		232,264.70
TOTAL ASSETS	\$676,302.14		\$679,742.78
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Payable to GROW	0.00		1,845.25
Total Other Current Liabilities	0.00		1,845.25
Total Current Liabilities	0.00		1,845.25
Long-Term Liabilities			
ELF Loan - Payable to State	9,804.46		15,000.33
Total Long-Term Liabilities	9,804.46		15,000.33
Total Liabilities	9,804.46		16,845.58
Equity			
3200 Fund Balance	448,970.13		448,970.13
32000 Retained Earnings	261,514.62		123,850.56
Net Income	-43,987.07		90,076.51
Total Equity	666,497.68		662,897.20
TOTAL LIABILITIES AND EQUITY	\$676,302.14		\$679,742.78

Expenses by Vendor Summary

July - September, 2019

	Total
Co-op Credit Union	261.45
Honebrink, LLC	0.24
KMS Community Ed	5,320.00
MAS Marketing	7,500.00
Swift County	17.50
Swift County Fair	100.00
Windy's Wellness	2,002.00
TOTAL	\$15,201.19

RDA:Budget vs. Actual 2019

January - December 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
4020 Interest Income-Fin Inst	1,632.81	660.00	-972.81	247.40 %
4025 Interest Income-Loans	2,927.02	3,600.00	672.98	81.31 %
4050 Tax Settlement	65,930.64	117,000.00	51,069.36	56.35 %
4075 Other Income		79,882.84	79,882.84	
Shared Income - CVEC				
4030 Shared Income-CVEC		49,500.00	49,500.00	
7800 Payments to Affiliates		-24,750.00	-24,750.00	
Total Shared Income - CVEC		24,750.00	24,750.00	
Total Income	70,490.47	225,892.84	155,402.37	31.21 %
GROSS PROFIT	70,490.47	225,892.84	155,402.37	31.21 %
EXPENSES				
6000 Office Expenses	204.95	1,200.00	995.05	17.08 %
6050 Postage	52.65	146.00	93.35	36.06 %
6075 Printing	619.25	1,000.00	380.75	61.93 %
6100 Computer Services	35.00	600.00	565.00	5.83 %
6300 Advertising/Promotion/Marketing	591.75	492.75	-99.00	120.09 %
6600 Telephone	403.90	1,000.00	596.10	40.39 %
7200 Professional Fees	49,223.50	54,611.00	5,387.50	90.13 %
7300 Filing Fees		500.00	500.00	
7350 Dues & Subscriptions	448.43	2,400.00	1,951.57	18.68 %
7375 Registrations	3,122.75	3,325.00	202.25	93.92 %
7500 Miscellaneous	0.24	200.00	199.76	0.12 %
7550 Special Projects	2,102.00	2,002.00	-100.00	105.00 %
7600 Bank Charges	35.70	100.00	64.30	35.70 %
7700 Investment Expense		4,950.00	4,950.00	
8000 Insurance		2,750.00	2,750.00	
8300 Travel - Staff	6,301.54	8,095.06	1,793.52	77.84 %
8350 Travel - Board	2,208.67	2,708.67	500.00	81.54 %
8375 Board Mtg Expenses	156.73	3,135.23	2,978.50	5.00 %
County Payroll Reimbursement		117,000.00	117,000.00	
Health Insurance	12,420.00		-12,420.00	
Other Benefits	4,648.23		-4,648.23	
Payroll Taxes	3,968.88		-3,968.88	
PERA Contribution	4,270.56		-4,270.56	
Wages	56,940.80		-56,940.80	
Total County Payroll Reimbursement	82,248.47	117,000.00	34,751.53	70.30 %
Total Expenses	147,755.53	206,215.71	58,460.18	71.65 %
NET OPERATING INCOME	-77,265.06	19,677.13	96,942.19	-392.66 %
OTHER INCOME				
Contributions	4,050.00		-4,050.00	

	Actual	Budget	Remaining	Total % of Budget
Grant - BBC		75,000.00	75,000.00	
Total Other Income	4,050.00	75,000.00	70,950.00	5.40 %
NET OTHER INCOME	4,050.00	75,000.00	70,950.00	5.40 %
NET INCOME	\$ -73,215.06	\$94,677.13	\$167,892.19	-77.33 %

Swift County RDA
Budget vs. Actuals: 2019 Budget with Class - FY19 P&L Classes
 January - December 2019

	BBC		BR&E		Built Environment		Economic Gardening		Financing		Key Industries		Lending		Operating	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Income																
4020 Interest Income-Fin Inst													61.93	160.00	1,500.17	500.00
4025 Interest Income-Loans													2,997.73	3,600.00		
4050 Tax Settlement															65,930.64	117,000.00
4075 Other Income	8,651.32	8,651.32	12,000.00	12,000.00	24,655.25	24,655.25	29,778.30	29,778.30			4,797.97	4,797.97				0.00
Shared Income - CVEC																
4030 Shared Income-CVEC										49,500.00						
7800 Payments to Affiliates										(24,750.00)						
Total Shared Income - CVEC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 8,651.32	\$ 8,651.32	\$ 12,000.00	\$ 12,000.00	\$ 24,655.25	\$ 24,655.25	\$ 29,778.30	\$ 29,778.30	\$ -	\$ 24,750.00	\$ 4,797.97	\$ 4,797.97	\$ 3,059.66	\$ 3,760.00	\$ 67,430.81	\$ 117,500.00
Gross Profit	\$ 8,651.32	\$ 8,651.32	\$ 12,000.00	\$ 12,000.00	\$ 24,655.25	\$ 24,655.25	\$ 29,778.30	\$ 29,778.30	\$ -	\$ 24,750.00	\$ 4,797.97	\$ 4,797.97	\$ 3,059.66	\$ 3,760.00	\$ 67,430.81	\$ 117,500.00
Expenses																
6000 Office Expenses															204.95	1,200.00
6050 Postage	46.00	46.00													6.65	100.00
6075 Printing															619.25	1,000.00
6100 Computer Services															35.00	600.00
6300 Advertising/Promotion/Marketing											492.75	492.75			99.00	
6600 Telephone															403.90	1,000.00
7200 Professional Fees	45,091.00	45,091.00			3,520.00	3,520.00									612.50	6,000.00
7300 Filing Fees														500.00		
7350 Dues & Subscriptions															448.43	2,400.00
7375 Registrations			630.00	630.00							695.00	695.00			1,797.75	2,000.00
7500 Miscellaneous													0.24			200.00
7550 Special Projects							2,002.00	2,002.00							100.00	
7600 Bank Charges															35.70	100.00
7700 Investment Expense										4,950.00						
8000 Insurance																2,750.00
8300 Travel - Staff	100.58	100.58	991.99	991.99			19.14	19.14			3,783.35	3,783.35			1,406.48	3,200.00
8350 Travel - Board											2,208.67	2,208.67				500.00
8375 Board Mtg Expenses	156.73	135.23														3,000.00
Total County Payroll Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,248.47	\$ 117,000.00
Total Expenses	\$ 45,394.31	\$ 45,372.81	\$ 1,621.99	\$ 1,621.99	\$ 3,520.00	\$ 3,520.00	\$ 2,021.14	\$ 2,021.14	\$ -	\$ 4,950.00	\$ 7,179.77	\$ 7,179.77	\$ 0.24	\$ 500.00	\$ 88,018.08	\$ 141,050.00
Net Operating Income	\$ (36,742.99)	\$ (36,721.49)	\$ 10,378.01	\$ 10,378.01	\$ 21,135.25	\$ 21,135.25	\$ 27,757.16	\$ 27,757.16	\$ -	\$ 19,800.00	\$ (2,381.80)	\$ (2,381.80)	\$ 3,059.42	\$ 3,260.00	\$ (20,587.27)	\$ (23,550.00)
Other Income																
Contributions	4,050.00	4,050.00														
Grant - BBC	75,000.00	75,000.00														
Total Other Income	\$ 79,050.00	\$ 79,050.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Other Income	\$ 79,050.00	\$ 79,050.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Income	\$ 42,307.01	\$ 42,328.51	\$ 10,378.01	\$ 10,378.01	\$ 21,135.25	\$ 21,135.25	\$ 27,757.16	\$ 27,757.16	\$ -	\$ 19,800.00	\$ (2,381.80)	\$ (2,381.80)	\$ 3,059.42	\$ 3,260.00	\$ (20,587.27)	\$ (23,550.00)

9/30/2019
Swift County Rural Development Finance Authority
Available to Lend

Available to Lend RDA Fund			
Beginning Balance 12/31/18			\$20,638.90
2019	Loans Disbursed		
	Loan Prin		\$16,025.26
	Loan Int		\$2,889.52
	Bank Int		170.58
218.50 Whistle Stop			
9/30/2019 RDA RLF Funds Available			\$39,942.76

Available to Lend Swift County Fund			
Beginning Balance Dec. 31, 2018		Fed Funds	\$ 361,433.72
2019	Loans Disbursed		
	Loan Prin		\$91,987.68
	Loan Int		\$13,397.59
	Bank Interest		\$ 1,546.00
9/30/2019 Federal Funds Available			468,364.99

Available to Lend Energy Loan Fund			
Beginning Balance 12/31/18		\$	2,703.00
ELF Receivable	Loan Prin		\$3,821.76
\$1,737.54		Zosel's	\$91.46
\$1,919.96		Lee's	\$101.04
\$3,500.00		Sandstrom	\$125.00
\$0.00		Honebrink	\$107.14
\$0.00	Appleton Hardware Hank #2		\$33.33
<u>\$1,372.80</u>	Rittenour		<u>\$54.92</u>
\$8,530.30			\$512.89
	Bank Int		17.71
2019 Grant Returned			5,195.63
9/30/2019 Balance - No Funds Available to Lend			\$ 1,346.84

Available to Operate	
Beginning Balance 12/31/19	\$ 203,451.43
Net Change YTD 2019	32,734.77
9/30/2019 Balance	236,186.20

Loan	Loan Fund	Origination Date	Original Amount	Interest Rate	Term	Payment			YTD Int	YTD Prin	Outstanding Balance	Payoff Date	Type of Pmt
						Due Frequency	Last Paid Date	PMT Amt					
Beth's Cakes #2	ELF	12/14/11	\$3,286.00	NA	10 years, beg. 2/12	15th	Sep-13	\$27.38	NA	\$2,984.82	\$0.00	2/15/2022	ACH
Anfinson	ELF	2/20/14	\$7,500.00	NA	2 years	20th	Feb-16	\$312.50	NA	\$0.00	\$0.00	2/20/2016	ACH
Appleton Hardware Hank #2	ELF	8/15/13	\$2,000.00	NA	5 year, beg. 10/15	15th	Sep-18	\$33.33	NA	\$333.50	\$0.00	10/1/2018	ACH
Zosel's	ELF	4/29/11	\$12,125.00	NA	10 year, beg 3/11	15th	Sep-19	\$91.46	NA	\$823.14	\$1,737.54	4/10/2022	ACH
Lee's	ELF	5/9/11	\$10,975.00	NA	10 years, beg 5/11	15th	Sep-19	\$101.04	NA	\$909.36	\$1,919.96	4/10/2022	ACH
Sandstrom	ELF	11/10/11	\$15,000.00	NA	10 year, beg 2/12	15th	Sep-19	\$125.00	NA	\$1,125.00	\$3,500.00	2/15/2022	ACH
Honebrink	ELF	9/15/12	\$9,000.00	NA	7 years, beg 10/12	15th	Sep-19	\$107.14	NA	\$964.26	\$0.00	9/15/19	ACH
Rittenour	ELF	5/30/14	\$3,295.00	NA	5 year	20th		\$54.92	NA	\$0.00	\$1,372.80	6/20/2019	ACH
			\$63,181.00							\$3,821.76	\$8,530.30		

Loan	Loan Fund	Origination Date	Original Amount	Interest Rate	Term	Payment			YTD Int	YTD Prin	Outstanding Balance	Payoff Date	Type of Pmt
						Due Frequency	Last Paid Date	PMT Amt					
Lenarz Farm and Auto	RDA	10/5/01	\$25,000.00	5.00%	10 years, beg 1/02	1st	7-Dec-11	\$265.16	\$0.00	\$0.00	\$0.00	12/7/2011	ACH
Geyer Demolition Landfill	RDA	8/10/07	\$22,500.00	6.00%	5 years, beg 10/07	Quarterly	7-Apr-12	\$1,310.53	\$40.42	\$2,694.06	\$0.00	4/7/2012	Check
Petersons (Whistle Stop)	RDA	12/31/04	\$10,000.00	5.75%	10 years/5 balloon 5/05	1st	9-Apr-12	\$109.77	\$2.89	\$335.65	\$0.00	4/9/2012	ACH
Stitts (Shorties)	RDA	5/4/04	\$17,250.00	5.00%	10 years, beg 7/04	20th	20-Apr-12	295.14/19.15	\$38.30	\$3,441.81	\$0.00	4/20/2012	ACH
DVD Growers	RDA	8/1/09	\$10,000.00	4.00%	4 years, beg 9/10	Annual	1-Sep-12	\$2,246.27	\$0.00	\$6,233.61	\$0.00	9/1/2014	Check
Custom Roto Mold (2004)	RDA	9/5/08	\$50,000.00	6.00%	5 years revised 10/08	1st	5-Sep-12	\$537.26	\$392.73	\$10,684.94	\$0.00	9/1/2013	ACH
Ron Carlson Machine, Inc	RDA	2/3/09	\$25,000.00	4.00%	7 years, beg 6/09	15th	Mar-13	\$341.70	\$89.04	\$13,075.89	\$0.00	6/1/2016	ACH
Beth's Cakes	RDA	12/14/11	\$2,714.00	4.00%	5 years, beg. 2/12	15th	Aug-13	\$49.99	\$56.17	\$2,256.04	\$0.00	2/15/2017**	ACH
Appleton Vet Clinic	RDA	1/7/10	\$15,000.00	4.00%	10 years/5 balloon 1/15	1st	Jun-14	\$151.87	\$195.85	\$9,706.16	\$0.00	1/1/2015**	ACH
The Flower Basket	RDA	3/12/10	\$5,262.00	4.00%	10 years/5 balloon 6/15	12th	Mar-16	\$53.28	\$49.16	\$3,065.61	\$0.00	5/12/2015**	ACH
Swift Machine & Fab, LLC.	RDA	5/28/13	\$25,000.00	4.00%	5 Years/2.5 year balloon 3/16	1st	Jun-18	\$460.41	\$41.05	\$3,180.47	\$0.00	7/1/2018	ACH
Corny Goodness	RDA	12/21/09	\$10,000.00	4.00%	10 years/5 balloon 3/15	1st	May-18	\$101.25	\$38.85	\$2,516.94	\$0.00	2/1/2020*	ACH
Alona Buddy	RDA	7/14/10	\$15,000.00	4.00%	10 years/5 balloon 9/15	1st	Sep-19	\$151.87	\$102.35	\$1,264.48	\$2,637.23	12/1/2015**	ACH
Doering	RDA	6/8/12	\$24,500.00	3.00%	15 Years/10 balloon 8/22	10	Sep-19	\$169.22	\$334.77	\$1,188.21	\$14,158.44	8/10/22**	ACH
Flower Basket #2	RDA	9/28/12	\$20,000.00	3.00%	10 years	Annual	Jul-19	\$2,000.00	\$377.02	\$1,622.98	\$10,944.23	7/1/2024	Check
JS Repair	RDA	5/28/13	\$10,000.00	0.00%	10 years/1 balloon 7/16	1st	Jun-16	\$50.00	\$0.00	\$0.00	\$9,089.12	7/1/2023	ACH
Midwestern Drilling, Inc	RDA	9/26/11	\$24,484.00	4.00%	10 years/5 balloon 12/16	15	Sep-19	\$247.06	\$230.24	\$1,993.30	\$6,610.09	2/1/2017*	ACH
Mi Mexico	RDA	9/20/17	\$20,000.00	4.00%	15 years/10 balloon 12/27	1st	Sep-19	\$147.94	\$581.09	\$750.37	\$18,757.91	12/1/2032	ACH
Whistle Stop	RDA	10/20/2014	\$10,000.00	3.00%	10 years	1st	Sep-19	\$315.06	\$504.37	\$2,331.17	\$21,002.02	12/1/2024	ACH
The Hair Connection	RDA	5/28/14	\$5,101.00	2.00%	10 year - SCDP match	1st	Sep-19	\$46.94	\$45.46	\$377.00	\$2,804.82	1/1/2025	ACH
Raciel's Butcher Shop	RDA	9/4/2015	\$8,900.00	3.50%	10 years	1st	Oct-16	\$88.01	\$0.00	\$0.00	\$8,334.98	10/1/2025	ACH
Image Xperts	RDA	10/30/2017	\$15,000.00	4.00%	10 years	1st	Sep-19	\$151.87	\$401.27	\$965.56	\$12,789.33	12/1/2017	ACH
SpecSys	RDA	12/31/2017	\$26,091.83	1.75%	7 years (beg. 7/14)	1st	Sep-19	\$649.46	\$312.95	\$5,532.19	\$13,336.02	6/1/2021	Check
								\$2,889.52	\$16,025.26	\$120,464.19			

Loan	Loan Fund	Origination Date	Original Amount	Interest Rate	Term	Payment			YTD Int	YTD Prin	Outstanding Balance	Type of Pmt
						Due Frequency	Last Paid Date	PMT Amt				
Custom Roto Mold	RLF Fed	9/5/2008	\$75,000.00	6.00%	5.75 years	1st	5-Sep-12	\$1,150.84	\$1,258.94	\$31,986.47	\$0.00	ACH
SpecSys	RLF Fed	3/25/09	\$50,000.00	4.00%	10 years/5 balloon 3/14	1st	Dec-13	\$506.23	\$1,390.48	\$36,526.26	\$0.00	ACH
Appleton Power Equipment	RLF Fed	7/1/10	\$25,000.00	4.00%	10 years/5 balloon 8/15	1st	Apr-16	\$253.11	\$124.88	\$12,700.58	\$0.00	ACH
H&H Vet	RLF Fed	11/22/10	\$40,000.00	4.00%	5 years Revised 4/12	1st	Dec-16	\$720.00	\$247.20	\$9,998.77	\$0.00	ACH
Appleton Meat Center	RLF Fed	7/1/09	\$30,000.00	4.00%	10 years/5 balloon 4/15	10th	15-Mar	\$303.74	\$0.00	\$0.00	\$13,395.30	ACH
Appleton Hardware Hank	RLF Fed	8/10/09	\$50,000.00	4.00%	10 years/5 balloon 7/14	1st	Sep-19	\$506.23	\$109.20	\$4,446.87	\$0.00	ACH
CNH MIF	RLF Fed	9/18/2012	\$400,000.00	1.75%	7 years, beg 10/12	Quarterly	Jul-19	\$15,203.65	\$374.51	\$43,756.13	\$0.00	ACH
McDonald Heavy Industries #2	RLF Fed	12/20/12	\$25,000.00	3.00%	10 years/5 year balloon 4/17	20th	Sep-19	\$253.11	\$323.23	\$1,954.76	\$9,684.66	ACH
Northern Geo	RLF Fed	2/27/14	\$125,000.00	3.00%	10 year/7 year balloon	15th	Sep-19	\$1,207.01	\$1,511.21	\$9,351.88	\$61,951.49	ACH
Brink's 104 Club	RLF Fed	5/22/14	\$40,000.00	2.50%	10 year	20th	Sep-19	\$377.08	\$1,422.23	\$1,971.49	\$20,914.22	ACH
Brink's Beer Joint	RLF Fed	10/7/09	\$20,000.00	4.00%	10 years/5 balloon 11/14	1st	Sep-19	\$202.49	\$35.95	\$1,786.46	\$201.87	ACH
JAX K-BID	RLF Fed	1/16/13	\$26,100.00	3.00%	10 year/5 year balloon	1st	Sep-19	\$264.25	\$0.00	\$450.00	\$19,857.08	ACH
R&R Outdoors	RLF Fed	8/15/13	\$11,000.00	4.00%	10 years	15th	Mar-18	\$111.37	\$0.00	\$0.00	\$8,564.33	ACH
Headwaters Media, LLC	RLF Fed	2/28/14	\$30,000.00	3.50%	10 years	15	Sep-19	\$296.66	\$421.49	\$2,248.45	\$14,801.76	ACH
Lamecker General Store	RLF Fed	3/14/14	\$32,000.00	3.00%	15 year/10 year balloon	15th	Sep-19	\$220.99	\$522.28	\$1,466.63	\$22,393.17	ACH
Do Mat's	RLF Fed		\$125,000.00	3.00%	10 years	15th	Sep-19	\$1,207.11	\$2,230.25	\$8,633.74	\$94,269.36	ACH
Mi Mexico	RLF Fed		\$105,000.00	4.00%	15 years	1st	Sep-19	\$776.67	\$3,019.92	\$3,970.11	\$98,448.44	ACH
Ace Ag	RLF Fed	8/15/18	\$81,398.64	2.50%	11 years	15th	Sep-19	\$1,000.00	\$1,384.81	\$7,615.19	\$69,614.02	ACH
Appleton Power Equipment 2018	RLF Fed	10/31/18	\$70,000.00	4.00%	10 years	1st	Sep-19	\$708.72	\$2,042.51	\$4,335.97	\$65,664.03	ACH
								\$13,397.59	\$91,987.68	\$486,364.43		