Red Wing Port Authority
An Economic Development Agency

Port Authority Mission Statement
The Red Wing Port Authority is the primary leader for promoting economic and industrial development, together with identifying and coordinating redevelopment for the purpose of enhancing the tax base, promoting employment and contributing to the economic vitality and quality of life of the City of Red Wing.

Port Promise
The Red Wing Port Authority allows our city to proactively seek out, attract and retain businesses that add to the long-term vitality of our community.

Statement of Intent
We gather today in this room as one people to discuss and attend to the matters of Red Wing. Together, as a government body and as community members, we agree to treat everyone with courtesy, dignity, and respect. We will listen to all sides of an issue, encourage participation, support each other, act with honor and accountability, and inspire pride in our community. This we commit as we open this meeting.

Meeting Announcement and Agenda

Port Authority Board Regular Meeting
Location: City Council Chambers, 315 West 4th Street, Red Wing, MN & Virtually
Date: Tuesday, July 7, 2026
Time: 4:30 PM

This meeting will be held in the City Hall Council Chambers and virtually via Webex at the same time. Members of the public can join this meeting either in person at City Hall or virtually. Join the meeting via Webex. To join via telephone, please dial (415) 655-0001. Enter access code 2556 070 9490 and password 2026 when prompted.

1. **Call to Order**
2. **Pledge of Allegiance**
3. **Excusal of Members**
4. **Approval of Agenda**
5. **Approval of Minutes**
   5.A. Motion to Approve June 9, 2026, Port Authority Minutes.
   5.B. Motion to Approve June 24, 2026, Special Port Authority Meeting Minutes,
6. **Public Comment**
   We now invite anyone to share their thoughts on a topic that is not on the agenda. We welcome all opinions and ideas. We appreciate you stating your name at the lectern, and please remember that personal attacks may be ruled out of order. You will have up to three minutes to comment, and we appreciate your time in coming tonight.
7. **Public Hearing**
8. **Motions & General Business**
   8.A. Motion to Approve the April and May 2026 Balance Sheets and Budget Report

8.B. Consider Motion to Approve a Request for Proposals (RFP) for the Former Jefferson School Property at 601 Buchanan Street

8.C. Consider Motion to Recommend that the City Council Select Stantec Consulting to Complete the Mississippi River Waterway Economic Development and Public Investment Analysis (aka Port Waterway Plan)

9. Communication Items

9.A. Executive Director's Report

9.B. Committee Reports: Finance Committee 7/1/26

9.C. Discussion Items

10. Adjournment

Accommodations for signing interpreter, Braille, large print, etc. can be made. Call City Hall at 385.3600 seven days prior to the need. Hearing assistance devices are available during meetings.

Red Wing Port Authority Board
Regular Meeting
City Council Chambers
June 9, 2026

Members Present: Port Authority Board President Paul Reding; Commissioners Kim Beise, Jim Ross, Thomas Drazkowski, and Donald Kliewer.

Members Absent: Commissioners Flattum (excused absence) and Commissioner Wilson (excused absence).

Others Present: Kyle Klatt, Community Development Director / Port Authority Executive Director, Shari Chorney, Business Development Manager / Staff Liaison, and Chris Heineman, Council Administrator.

1. **Call to Order**
   Port Authority Board President Paul Reding called the meeting to order at 8:00 a.m.

2. **Pledge of Allegiance**
   President Reding led the recitation of the Pledge of Allegiance.

3. **Excusal of Members**
   President Reding stated that Commissioners Flattum and Wilson were unable to attend the meeting.

   A Motion was made by Commissioner Kliewer, seconded by Commissioner Drazkowski, to excuse Commissioner Flattum and Commissioner Wilson. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

4. **Approval of Agenda**
   A Motion was made by Commissioner Beise, seconded by Commissioner Ross, to approve the agenda as presented. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

5. **Approval of Minutes**
   A. **Motion to Approve March 2, 2026, Port Authority Workshop Minutes.**
      A Motion was made by Commissioner Ross, seconded by Commissioner Beise, to approve the March 2, 2026, Port Authority Workshop Minutes as corrected. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

   B. **Motion to Approve May 5, 2026, Port Authority Minutes.**
      A Motion was made by Commissioner Ross, seconded by Commissioner Beise, to approve the May 5, 2026, Port Authority Minutes as presented. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

6. **Public Comment**

No one wished to address the Board.

7. **Public Hearing**
   There were no public hearings.

8. **Motions & General Business**
   A. **Motion to Approve a Sign, Awning, and Facade Grant for Engberg Properties in the amount of $5,000.**
   Manager Chorney stated that the grant location is 127 Danforth Avenue. A meeting was held with the Finance Committee on May 20, 2026, to review the details of the request. The work has been verified by the building inspector, and the required match to qualify for the grant is 50% paid by the property owner.

   A Motion was made by Commissioner Kliewer, seconded by Commissioner Beise, to approve a Sign, Awning, and Facade Grant for Engberg Properties in the amount of $5,000. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

   B. **Motion to Approve a Sign, Awning, and Facade Grant for Red Wing Framing in the amount of $922.**
   Manager Chorney stated that the grant location is 327 West 3rd Street in downtown. The location is used as a customer pickup and drop-off area.

   A Motion was made by Commissioner Kliewer, seconded by Commissioner Beise, to approve a Sign, Awning, and Facade Grant in the amount of $922 for Red Wing Framing. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

   C. **Motion to Approve a Sign, Awning, and Facade Grant for Man on the Water in the amount of $1,335.**
   Manager Chorney stated that the grant would reimburse up to 50% of the cost of the sign purchase, and Commissioner Kliewer requested vertical photos in the future.

   A Motion was made by Commissioner Kliewer, seconded by Commissioner Ross, to approve a Sign, Awning, and Facade Grant in the amount of $1,335 for Man on the Water. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

   D. **Motion to Approve a Sign, Awning, and Facade Grant for Essential Chiropractic in the amount of $4,959.36.**
   Manager Chorney stated that the grant location is 1112 Main Street in downtown. The remaining balance of the fund, if this grant is approved, would be $2,697.43.

   A Motion was made by Commissioner Kliewer, seconded by Commissioner Ross, to approve a Sign, Awning, and Facade Grant in the amount of $4,959.36

for Essential Chiropractic. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

E. Motion to Approve Resolution No. 350 Authorizing Funding Portion of the MN Department of Transportation Port Development Assistance Program for the Mooring Cluster Replacement.

Manager Chorney confirmed that the Resolution was approved originally on September 3, 2024. The Minnesota Department of Transportation (MNDOT) requested an updated environmental review for the project. The purpose of the Resolution is to authorize the City of Red Wing to pay the local match.

A Motion was made by Commissioner Beise, seconded by Commissioner Ross, to approve Resolution No. 350 Authorizing Funding Portion of the MN Department of Transportation Port Development Assistance Program for the Mooring Cluster Replacement. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

9. Communication Items

A. Executive Director's Report.

Director Klatt highlighted several items from the report:

- Director Klatt stated that a financial report was not provided due to turnover this month, and the last two months will be provided at the next meeting for approval.
- Director Klatt provided an update regarding the Fleischmann Maltery Redevelopment Project, and updated financials were included.
- Director Klatt provided an update on the Central Research Property, noting that demolition work is currently in progress. A demolition permit request should also be approved by next week. Council Administrator Heineman added that the size and scope of the project have changed since the preliminary design. Director Klatt stated that additional asbestos-containing materials were found.
- Director Klatt provided an update regarding the Jefferson School Site. City Council requested additional items with the approval of an open space. A special meeting would be requested to receive public comments and feedback to keep the process moving forward.
- Director Klatt provided an update regarding the Office of Energy Transition Grant Project. A Long-Range Financial Planning and Land Feasibility Analysis is moving forward.
- Director Klatt confirmed that the mapping and districts will be updated as part of the Opportunity Zones Project for the City of Red Wing. Council Administrator Heineman added that the opportunity zones would offer tax credits and eliminate capital gain costs for the project. Director Klatt confirmed that the next regular meeting of the Port Authority is scheduled for Tuesday, July 7, 2026, at 4:30 p.m.

Manager Chorney highlighted the following items:

- Manager Chorney provided an update on the Red Wing Grain PIDP Grant.
- Manager Chorney provided an update regarding the Port Development Assistance Program and confirmed that no funding allocation was received for the Port Authority from the 2026 Legislative session.

B. Committee Reports.

President Reding confirmed that the items from the Committees were addressed.

C. Discussion Items.

There were no additional discussion items.

10. Adjournment

A Motion was made by Commissioner Kliewer, seconded by Commissioner Beise, to adjourn the meeting. A vote was conducted, and the motion carried unanimously by a vote of 4:0.

President Reding adjourned the meeting at 9:00 a.m.

ATTEST:

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Shari Chorney, Secretary

Red Wing Port Authority Board
Regular Meeting
City Council Chambers
June 24, 2026

Members Present: Port Authority Board President Paul Reding; Commissioners Bethany Flattum, Kim Beise, Jim Ross, Donald Kliewer, and Wylie Wilson

Members Absent: Commissioner Drazkowski (excused absence)

Others Present: Kyle Klatt, Community Development Director / Port Authority Executive Director, Shari Chorney, Business Development Manager / Staff Liaison, and Chris Heineman, Council Administrator

1. **Call to Order**
   Port Authority Board President Paul Reding called the meeting to order at 8:00 a.m.

2. **Pledge of Allegiance**
   President Reding led the recitation of the Pledge of Allegiance.

3. **Excusal of Members**
   President Reding stated that Commissioner Drazkowski was unable to attend the meeting.

   A Motion was made by Commissioner Kliewer, seconded by Commissioner Ross, to excuse Commissioner Drazkowski. A vote was conducted, and the motion carried unanimously by a vote of 6:0.

4. **Approval of Agenda**
   A Motion was made by Commissioner Flattum, seconded by Commissioner Ross, to approve the agenda as presented. A vote was conducted, and the motion carried unanimously by a vote of 6:0.

5. **Approval of Minutes**

6. **Motions & General Business**
   A. **Consider Motion to Extend Purchase Agreement and Deadline of the Jefferson School Acquisition.**
      Director Klatt stated that the Port Authority Board executed the agreement on December 15, 2025, which provided a deadline of June 30, 2026, to address the additional items. The additional items included: reviewing title work, phase one and phase two of the Environmental Review, additional testing, identified mitigation issues, and the historical tax credit evaluation. On June 22, 2026, the City Council approved the zone change to the RM3 District with limits including: a density restriction of 24 units per acre, a height limit of three stories, and playground or park space.

Director Klatt summarized the timeline for the RFP. Director Klatt requested an extension to October 31, 2026, with an additional 30 days thereafter to close the acquisition of the property. The School District approved the extension at its regularly scheduled meeting on June 23, 2026.

A motion was made by Commissioner Flattum, seconded by Commissioner Wilson, to approve the extension of the Purchase Agreement and the Deadline of the Jefferson School Acquisition to October 31, 2026. A vote was conducted, and the motion carried unanimously by a vote of 6:0.

7. Adjournment

A Motion was made by Commissioner Kliewer, seconded by Commissioner Beise, to adjourn the meeting. A vote was conducted, and the motion carried unanimously by a vote of 6:0.

President Reding adjourned the meeting at 8:18 a.m.

ATTEST:

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Shari Chorney, Secretary

Summary of Balance Sheet and Budget Report

April 2026

231 Industrial Revolving Loan

	Budget	Monthly	YTD
Revenue	$65,000.00	$3,906.93	$3,906.93
Expenses	$5,000.00	$0.00	$0.00
Cash	$1,479,960.42		
Acct Rec	-$788.49		
Loans	$706,761.91		
Assests	$2,185,933.84		
Liabilities	$0.00		
Fund Balance	$2,182,026.91		

232 Downtown Revolving Loan

	Budget	Monthly	YTD
Revenue	$2,500.00	$14.08	$14.08
Expenses	$0.00	$0.00	$0.00
Cash	$110,605.12		
Acct Rec	-$150.28		
Loans	-$6,382.77		
Assets	$104,072.07		
Liabilities	$0.00		
Fund Balance	$104,057.99		

233 Intermediate Re-Lending

	Budget	Monthly	YTD
Revenue	$10,000.00	$5,171.31	$5,171.31
Expenses	$32,000.00	$0.00	$32,607.00
Cash	$577,865.63		
Acct Rec	$1,580.80		
Loans	$28,232.93		
Assets	$607,679.36		
Liabilities	$95,872.26		
Fund Balance	$539,242.79		

Summary of Balance Sheet and Budget Report

April 2026

234 Small Business Development Fund

	Budget	Monthly	YTD
Revenue	$0.00	$789.46	$789.46
Expenses	$0.00	$0.00	$0.00
Cash	$16,857.31		
Acct Rec	$965.60		
Loans	$86,446.80		
Assets	$104,269.71		
Liabilities	$0.00		
Fund Balance	$103,480.25		

243 DEED Loan

	Budget	Monthly	YTD
Revenue	$2,500.00	$0.00	$0.00
Expenses	$1,200.00	$0.00	$0.00
Cash	$252,658.59		
Acct Rec	$0.00		
Loans	$0.00		
Assets	$252,658.59		
Liabilities	$0.00		
Fund Balance	$252,658.59		

236 Port Authority

	Budget	Monthly	YTD
Revenue	$696,620.00	$25,586.40	$25,586.40
Expenses	$697,006.00	$77,577.90	$77,577.90
Cash	$598,463.92		
Acct Rec	$0.00		
Leases	$525,397.00		
Assets	$1,123,860.92		
Liabilities	$504,352.00		
Fund Balance	$671,500.42		

Summary of Balance Sheet and Budget Report

April 2026

Capital Account Summaries		
Account	**Description**	**Fund Balance**
429	Little River Bulkhead	$169,099.50
436	Mooring Cluster Dolphins	$233,140.81
441	Little River Channel Sed. Cont.	$120,000.00
450	Levee Wall Protection	$106,845.00
491	PA Redevelopment Stimulus	$431,378.62
Total		**$1,060,463.93**

Red Wing Port Authorting Operating Budget Report

Revenues	Budget	Month to Date	Year to Date	% of Budget
Property Tax Revenue	$561,620.00	$0.00	$0.00	0%
Leases	$135,000.00	$25,586.40	$25,586.40	19%
Grants & Aids	$0.00	$0.00	$0.00	0%
Total Revenue	$696,620.00	$25,586.40	$25,586.40	

Expenditures	Budget	Month to Date	Year to Date	% of Budget
Wages and Salaries	$5,275.00	$990.00	$990.00	19%
PERA	$0.00	$8.25	$8.25	0%
FICA	$0.00	$65.51	$65.51	0%
Worker's Comp	$0.00	$6.56	$6.56	0%
Office Accessories	$1,250.00	$111.00	$111.00	9%
Copying	$750.00	$208.76	$208.76	28%
Small Tools	$500.00	$0.00	$0.00	0%
Admin Services	$21,565.00	$7,740.00	$7,740.00	36%
Admin Services - Other	$252,553.00	$0.00	$0.00	0%
Contractual Services	$60,000.00	$29,013.53	$29,013.53	48%
Engineering Services	$500.00	$0.00	$0.00	0%
IT Services	$15,113.00	$5,044.00	$5,044.00	33%
Personnel Testing - Recruitment	$0.00	$0.00	$0.00	0%
Public Works Charges	$2,000.00	$0.00	$0.00	0%
Other Professional Services	$30,000.00	$475.00	$475.00	2%
Telephone	$2,300.00	$1,425.72	$1,425.72	62%
Postage	$500.00	$64.22	$64.22	13%
Travel	$1,500.00	$0.00	$0.00	0%
Lodging	$1,500.00	$0.00	$0.00	0%
Meals	$1,200.00	$248.35	$248.35	21%
Registration and Tuition	$2,500.00	$0.00	$0.00	0%
Marketing and Promotion	$60,000.00	$7,465.00	$7,465.00	12%
Legal Notices Publishing	$500.00	$0.00	$0.00	0%
Insurance Premiums	$3,750.00	$3,503.00	$3,503.00	93%
Repair and Maintenance	$50,000.00	$0.00	$0.00	0%
Building Rental and Leases	$33,000.00	$7,048.00	$7,048.00	21%
Equipment Usage Rental	$0.00	$49.03	$49.03	0%
Dues and Memberships	$13,500.00	$13,695.00	$13,695.00	101%
Subscriptions	$750.00	$162.97	$162.97	22%
Books	$0.00	$0.00	$0.00	0%
Real Estate Property Taxes	$0.00	$0.00	$0.00	0%
Special Events Projects	$50,000.00	$0.00	$0.00	0%
Other Miscellaneous	$1,500.00	$254.00	$254.00	17%
Transfer to CP 441	$10,000.00	$0.00	$0.00	0%
Transfer to CP 491	$75,000.00	$0.00	$0.00	0%
Total Expenditures	$697,006.00	$77,577.90	$77,577.90	11%

Loans													
Acct	**Loan**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**June**	**July**	**Aug**	**Sept**	**Oct**	**Nov**	**Dec**
IRL	SB Emerg Loan	$3,270	$3,270	$3,270	$3,270								
IRL	GRWDC	$633,654	$633,654	$647,469	$647,469								
IRL	River Bluff Tech #4	$57,533	$57,032	$56,529	$56,023								
DRL	RW Dev Loan	$137,500	$137,500	$137,500	$137,500								
DRL	CMA Prop LLC	$35,000	$35,000	$35,000	$35,000								
DRL	Staghead	$2,960	$2,960	$2,960	$2,960								
DRL	Bev's Café	$10,360	$10,360	$10,360	$10,360								
DRL	Mike's Barber Shop	$1,482	$1,336	$1,189	$1,042								
DRL	Cut Above Home	-$24	-$24	-$24	-$24								
DRL	Allowance	-$193,220	-$193,220	-$193,220	-$193,220								
IRP	Heimes Haberdashery	$32,298	$31,615	$30,930	$30,242								
IRP	Kelly's Tap House	$31	$31	$31	$31								
IRP	River City Carwash	$2	$2	$2	$2								
IRP	Allowance	-$2,042	-$2,042	-$2,042	-$2,042								
SBDF	River City Thera	$17,518	$17,368	$17,219	$17,069								
SBDF	Celeste Beauty	$17,036	$16,885	$16,734	$16,582								
SBDF	Gather and Grace	$17,069	$16,918	$16,768	$16,616								
SBDF	JT'S Chicken and F	$18,378	$18,231	$18,231	$18,231								
SBDF	The Creative Hand	$18,401	$18,254	$18,107	$17,949								
DEED	Allowance												

General Ledger
Balance Sheet

User: dkujala
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Period 01 - 04
Fiscal Year 2026

Account Number	Description	Year-To-Date
231	**INDUSTRIAL REVOLVING LOAN PROG**	
	Asset	
231-00000-10100	CASH	1,479,960.42
231-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	-788.49
231-00000-11974	LT LOAN REC - SBEmergencyLoanP	3,270.05
231-00000-11986	LT LOAN REC - GRWDC	647,468.82
231-00000-11999	LT LOAN REC-RIVER BLUFF TECH#4	56,023.04
	Asset	**2,185,933.84**
	Fund Balance	
231-00000-30000	FUND BALANCE EQUITY	2,182,026.91
	Fund Balance	**2,182,026.91**
Revenue Total		3,906.93
Expense Total		0.00
Ret Earnings Total		3,906.93
231	**INDUSTRIAL REVOLVING LOAN PROG**	**3,906.93**

General Ledger
Balance Sheet

User: dkujala
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Period 01 - 04
Fiscal Year 2026

Account Number	Description	Year-To-Date
232	**DOWNTOWN REVOLVING LOAN PROG**	
	Asset	
232-00000-10100	CASH	110,605.12
232-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	-150.28
232-00000-11902	LT LOAN REC - RW DEV LOAN	137,500.00
232-00000-11979	LT LOAN REC - CMA PROP LLC	35,000.00
232-00000-11983	LT LOAN REC - STAGHEAD	2,960.00
232-00000-11984	LT LOAN REC – BEV'S CAFE	10,360.00
232-00000-11990	LT LOAN REC - MIKES BARBERSHOP	1,041.52
232-00000-11993	LT LOAN REC - CUT ABOVE HOME	-24.29
232-00000-11999	LT LOAN REC - ALLOWANCE	-193,220.00
	Asset	**104,072.07**
	Fund Balance	
232-00000-30000	FUND BALANCE EQUITY	104,057.99
	Fund Balance	**104,057.99**
Revenue Total		14.08
Expense Total		0.00
Ret Earnings Total		14.08
232	**DOWNTOWN REVOLVING LOAN PROG**	**14.08**

General Ledger
Balance Sheet

User: dkujala
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Period 01 - 04
Fiscal Year 2026

Account Number	Description	Year-To-Date
233	**(IRP) INTERMEDIARY RE-LENDING**	
	Asset	
233-00000-10100	CASH	0.00
233-00000-10101	CASH - IRP	577,865.63
233-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	1,580.80
233-00000-11952	LT LOAN REC - HEIMIES HABERDAS	30,242.44
233-00000-11954	LT LOAN REC - KELLYS TAP HOUSE	30.72
233-00000-11955	LT LOAN REC - RIVR CTY CAR WSH	1.77
233-00000-11999	LT LOAN REC - ALLOWANCE	-2,042.00
	Asset	**607,679.36**
	Liability	
233-00000-24000	DUE TO OTHER GOVERNMENTS	95,872.26
	Liability	**95,872.26**
	Fund Balance	
233-00000-30000	FUND BALANCE EQUITY	539,242.79
	Fund Balance	**539,242.79**
Revenue Total		5,171.31
Expense Total		32,607.00
Ret Earnings Total		-27,435.69
233	**(IRP) INTERMEDIARY RE-LENDING**	**-27,435.69**

General Ledger
Balance Sheet

User: dkujala
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Period 01 - 04
Fiscal Year 2026

Account Number	Description	Year-To-Date
234	**SMALL BUSINESS DEVELOPMENT FUN**	
	Asset	
234-00000-10100	CASH	16,857.31
234-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	965.60
234-00000-11957	LT LOAN REC - RIVER CITY THERA	17,068.58
234-00000-11960	LT LOAN REC - CELESTE BEAUTY M	16,582.06
234-00000-11961	LT LOAN REC - GATHER AND GRAZE	16,616.38
234-00000-11975	LT LOAN REC-JTS CHICKEN & FISH	18,230.77
234-00000-11976	LT LOAN REC - THE CREATIVE HAN	17,959.01
	Asset	**104,279.71**
	Fund Balance	
234-00000-30000	FUND BALANCE EQUITY	103,490.25
	Fund Balance	**103,490.25**
Revenue Total		789.46
Expense Total		0.00
Ret Earnings Total		789.46
234	**SMALL BUSINESS DEVELOPMENT FUN**	**789.46**

General Ledger
Balance Sheet

User: dkujala
Printed: 6/16/2026 2:19:12 PM
Period 01 - 04
Fiscal Year 2026

Account Number	Description	Year-To-Date
236	**PORT AUTHORITY**	
	Asset	
236-00000-10100	CASH	598,463.92
236-00000-10505	TAXES RECEIVABLE-DELINQUENT	4,685.21
236-00000-10510	TAXES RECEIVABLE-UNAPPORTIONED	0.00
236-00000-10599	TAXES RECEIVABLE-ALLOWANCE (CO	-4,685.21
236-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	0.00
236-00000-14100	DUE FROM STATE	0.00
236-00000-14700	LEASE RECEIVABLE - SHORT TERM	117,114.00
236-00000-14701	LEASE RECEIVABLE - LONG TERM	408,283.00
	Asset	**1,123,860.92**
	Liability	
236-00000-20200	ACCOUNTS PAYABLE	0.00
236-00000-20201	AP NON-SYSTEM GENERATED	0.00
236-00000-27101	DEDUCTIONS - TAXES	0.00
236-00000-27102	DEDUCTIONS - PERA	0.00
236-00000-27104	DEDUCTIONS - DIRECT DEPOSIT	0.00
236-00000-27304	DEFERRED INFLOW - LEASE REC	504,352.00
	Liability	**504,352.00**
	Fund Balance	
236-00000-30000	FUND BALANCE EQUITY	671,500.42
	Fund Balance	**671,500.42**
Revenue Total		25,586.40
Expense Total		77,577.90
Ret Earnings Total		-51,991.50
236	**PORT AUTHORITY**	**-51,991.50**

General Ledger
Balance Sheet

User: dkujala
Printed: 6/16/2026 2:19:12 PM
Period 01 - 04
Fiscal Year 2026

Account Number	Description	Year-To-Date
243	**DEED LOAN**	
	Asset	
243-00000-10100	CASH	252,658.59
	Asset	**252,658.59**
	Fund Balance	
243-00000-30000	FUND BALANCE EQUITY	252,658.59
	Fund Balance	**252,658.59**
Revenue Total		0.00
Expense Total		0.00
Ret Earnings Total		0.00
243	**DEED LOAN**	**0.00**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
231	**INDUSTRIAL REVOLVING LOAN PROG**						
00000	*NON DEPARTMENTAL*						
	TOTAL MISCELLANEOUS REVENUES						
231-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	0.00	0.00	0.00	0.00
231-00000-46216	INTEREST - NOTES & LOANS	65,000.00	65,000.00	3,906.93	3,906.93	6.01	61,093.07
231-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**65,000.00**	**65,000.00**	**3,906.93**	**3,906.93**	**6.01**	**61,093.07**
00000	*NON DEPARTMENTAL*	*65,000.00*	*65,000.00*	*3,906.93*	*3,906.93*	*6.01*	*61,093.07*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46700	*ECONOMIC OPPORTUNITY*						
	TOTAL OTHER SERVICES & CHARGES						
231-46700-53910	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
231-46700-53920	LOAN EXPENSES	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00
231-46700-53924	SUBGRANTEE GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
231-46700-53950	REAL ESTATE (PROPERTY) TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SERVICES & CHARGES	**5,000.00**	**5,000.00**	**0.00**	**0.00**	**0.00**	**5,000.00**
	TOTAL DEBT SERVICE						
231-46700-55120	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL DEBT SERVICE	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
46700	*ECONOMIC OPPORTUNITY*	*5,000.00*	*5,000.00*	*0.00*	*0.00*	*0.00*	*5,000.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		65,000.00	65,000.00	3,906.93	3,906.93	6.0107	61,093.07
Expense Total		5,000.00	5,000.00	0.00	0.00	0	5,000.00
Grand Total		60,000.00	60,000.00	3,906.93	3,906.93	0.0651	56,093.07
231	**INDUSTRIAL REVOLVING LOAN PROG**	**60,000.00**	**60,000.00**	**3,906.93**	**3,906.93**	**6.51**	**56,093.07**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
232	**DOWNTOWN REVOLVING LOAN PROG**						
00000	*NON DEPARTMENTAL*						
	TOTAL MISCELLANEOUS REVENUES						
232-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	0.00	0.00	0.00	0.00
232-00000-46216	INTEREST - NOTES & LOANS	2,500.00	2,500.00	14.08	14.08	0.56	2,485.92
232-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**2,500.00**	**2,500.00**	**14.08**	**14.08**	**0.56**	**2,485.92**
	TOTAL OTHER FINANCING SOURCES						
232-00000-49101	TRANSFER FROM GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
232-00000-49236	TRANSFER FROM PORT AUTHORITY	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
00000	*NON DEPARTMENTAL*	*2,500.00*	*2,500.00*	*14.08*	*14.08*	*0.56*	*2,485.92*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46700	*ECONOMIC OPPORTUNITY*						
	TOTAL OTHER SERVICES & CHARGES						
232-46700-53910	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
232-46700-53924	SUBGRANTEE GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
232-46700-53999	OTHER MISCELLANEOUS OPERATING	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SERVICES & CHARGES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
46700	*ECONOMIC OPPORTUNITY*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		2,500.00	2,500.00	14.08	14.08	0.5632	2,485.92
Expense Total		0.00	0.00	0.00	0.00	0	0.00
Grand Total		2,500.00	2,500.00	14.08	14.08	0.0056	2,485.92
232	**DOWNTOWN REVOLVING LOAN PROG**	**2,500.00**	**2,500.00**	**14.08**	**14.08**	**0.56**	**2,485.92**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
233	**(IRP) INTERMEDIARY RE-LENDING**						
00000	*NON DEPARTMENTAL*						
	TOTAL MISCELLANEOUS REVENUES						
233-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	4,740.25	4,740.25	0.00	-4,740.25
233-00000-46216	INTEREST - NOTES & LOANS	12,000.00	12,000.00	431.06	431.06	3.59	11,568.94
233-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**12,000.00**	**12,000.00**	**5,171.31**	**5,171.31**	**43.09**	**6,828.69**
00000	*NON DEPARTMENTAL*	*12,000.00*	*12,000.00*	*5,171.31*	*5,171.31*	*43.09*	*6,828.69*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46700	*ECONOMIC OPPORTUNITY*						
	TOTAL OTHER SERVICES & CHARGES						
233-46700-53199	OTHER PROF SERVICES NOC	0.00	0.00	0.00	0.00	0.00	0.00
233-46700-53902	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
233-46700-53910	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
233-46700-53924	SUBGRANTEE GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SERVICES & CHARGES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL DEBT SERVICE						
233-46700-55120	INTEREST	33,000.00	33,000.00	32,607.00	32,607.00	98.81	393.00
	TOTAL DEBT SERVICE	**33,000.00**	**33,000.00**	**32,607.00**	**32,607.00**	**98.81**	**393.00**
46700	*ECONOMIC OPPORTUNITY*	*33,000.00*	*33,000.00*	*32,607.00*	*32,607.00*	*98.81*	*393.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		12,000.00	12,000.00	5,171.31	5,171.31	43.0943	6,828.69
Expense Total		33,000.00	33,000.00	32,607.00	32,607.00	98.8091	393.00
Grand Total		-21,000.00	-21,000.00	-27,435.69	-27,435.69	1.3065	6,435.69
233	**(IRP) INTERMEDIARY RE-LENDING**	**-21,000.00**	**-21,000.00**	**-27,435.69**	**-27,435.69**	**130.65**	**6,435.69**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
234	**SMALL BUSINESS DEVELOPMENT FUN**						
00000	*NON DEPARTMENTAL*						
	TOTAL MISCELLANEOUS REVENUES						
234-00000-46216	INTEREST - NOTES & LOANS	0.00	0.00	789.46	789.46	0.00	-789.46
	TOTAL MISCELLANEOUS REVENUES	**0.00**	**0.00**	**789.46**	**789.46**	**0.00**	**-789.46**
	TOTAL OTHER FINANCING SOURCES						
234-00000-49101	TRANSFER FROM GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
00000	*NON DEPARTMENTAL*	*0.00*	*0.00*	*789.46*	*789.46*	*0.00*	*-789.46*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		0.00	0.00	789.46	789.46	0	-789.46
Expense Total		0.00	0.00	0.00	0.00	0	0.00
Grand Total		0.00	0.00	789.46	789.46	0	-789.46
234	**SMALL BUSINESS DEVELOPMENT FUN**	**0.00**	**0.00**	**789.46**	**789.46**	**0.00**	**-789.46**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
236	**PORT AUTHORITY**						
00000	*NON DEPARTMENTAL*						
	TOTAL TAXES						
236-00000-41010	PROPERTY TAXES - CURRENT	561,620.00	561,620.00	0.00	0.00	0.00	561,620.00
236-00000-41020	PROPERTY TAXES - DELINQUENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41030	MOBILE HOME TAX - CURRENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41035	MOBILE HOME TAX - DELINQUENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41060	TAX INCREMENT - EXCESS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41830	GROSS SHELTER RENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41899	OTHER TAXES NOC	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TAXES	**561,620.00**	**561,620.00**	**0.00**	**0.00**	**0.00**	**561,620.00**
	TOTAL INTERGOVERNMENTAL						
236-00000-43135	FEDERAL GRANTS & AIDS-OTHER	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-43415	STATE MARKET VALUE CREDIT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-43599	STATE GRANTS & AIDS - OTHER	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-43699	OTHER GRANTS & AIDS NOC	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL INTERGOVERNMENTAL	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL CHARGES FOR SERVICES						
236-00000-44155	ADMIN CHARGES TO OTHERS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-44156	ADMIN CHARGES FOR ADM OF IRP	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-44810	ECONOMIC DEVELOPMENT CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-44970	LAND SALES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CHARGES FOR SERVICES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL MISCELLANEOUS REVENUES						
236-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46217	INTEREST - OTHER	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46218	LEASE INTEREST REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46223	RENT - CRL ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46228	LEASES - HARBOR	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46230	LEASES - INDUSTRIAL	135,000.00	135,000.00	25,586.40	25,586.40	18.95	109,413.60
236-00000-46231	LEASES - OTHER	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46233	LEASE PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46240	LEASE REC AMORIZATION	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46281	REFUNDS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46283	DAMAGE CLAIMS FROM OTHERS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**135,000.00**	**135,000.00**	**25,586.40**	**25,586.40**	**18.95**	**109,413.60**
	TOTAL OTHER FINANCING SOURCES						
236-00000-49101	TRANSFER FROM GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-49605	TRANSFER FROM MARINA	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-49999	FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
00000	*NON DEPARTMENTAL*	*696,620.00*	*696,620.00*	*25,586.40*	*25,586.40*	*3.67*	*671,033.60*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46600	*PORT AUTHORITY*						
	TOTAL PERSONNEL SERVICES						
236-46600-51105	WAGES & SALARIES - FULL TIME	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51110	OVERTIME WAGES - FULL TIME	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51115	WAGES & SALARIES - PART TIME	5,275.00	5,275.00	990.00	990.00	18.77	4,285.00
236-46600-51120	WAGES & SALARIES - TEMPORARY	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51125	OVERTIME WAGES - PART TIME, SE	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51130	MERIT & STEP	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51215	ACCRUED VACATION	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51220	ACCRUED SICK LEAVE	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51305	PERA CONTRIBUTIONS	0.00	0.00	8.25	8.25	0.00	-8.25
236-46600-51310	FICA CONTRIBUTIONS	0.00	0.00	65.51	65.51	0.00	-65.51
236-46600-51405	EMPLOYEE INS - HOSPITALIZATION	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51410	EMPLOYEE INS - LOSS OF INCOME	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51440	UMEMPLOYMENT COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51505	WORKERS' COMPENSATION INS	0.00	0.00	6.56	6.56	0.00	-6.56
	TOTAL PERSONNEL SERVICES	**5,275.00**	**5,275.00**	**1,070.32**	**1,070.32**	**20.29**	**4,204.68**
	TOTAL SUPPLIES						
236-46600-52105	OFFICE ACCESSORIES	1,250.00	1,250.00	111.00	111.00	8.88	1,139.00
236-46600-52110	DUPLICATING & COPYING SUPPLIES	750.00	750.00	208.76	208.76	27.83	541.24
236-46600-52115	PRINTED FORMS & PAPER	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-52237	COVID 19 OPERATING SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-52299	OTHER OPERATING SUPPLIES NOC	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-52405	SMALL TOOLS	500.00	500.00	0.00	0.00	0.00	500.00
	TOTAL SUPPLIES	**2,500.00**	**2,500.00**	**319.76**	**319.76**	**12.79**	**2,180.24**
	TOTAL OTHER SERVICES & CHARGES						
236-46600-53100	ADMINISTRATION SERVICES	21,565.00	21,565.00	7,740.00	7,740.00	35.89	13,825.00
236-46600-53101	ADMINISTRATION SERVICES-OTHER	252,553.00	252,553.00	0.00	0.00	0.00	252,553.00
236-46600-53105	CONTRACTUAL SERVICES	60,000.00	60,000.00	29,013.53	29,013.53	48.36	30,986.47
236-46600-53120	ENGINEERING SERVICES - CITY	500.00	500.00	0.00	0.00	0.00	500.00
236-46600-53125	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53150	IT SERVICES - CITY	15,113.00	15,113.00	5,044.00	5,044.00	33.38	10,069.00
236-46600-53160	PERSONNEL TESTING & RECRUITMEN	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53165	PUBLIC WORKS LABOR CHARGES	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00
236-46600-53192	COVID 19 SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53199	OTHER PROF SERVICES NOC	30,000.00	30,000.00	475.00	475.00	1.58	29,525.00
236-46600-53205	TELEPHONE	2,300.00	2,300.00	1,425.72	1,425.72	61.99	874.28
236-46600-53210	POSTAGE	500.00	500.00	64.22	64.22	12.84	435.78
236-46600-53305	TRAVEL EXP - PLANE, TRAIN, ETC	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00
236-46600-53310	LODGING	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00
236-46600-53320	MEALS	1,200.00	1,200.00	248.35	248.35	20.70	951.65
236-46600-53325	MILEAGE REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53330	REGISTRATION & TUITION	2,500.00	2,500.00	0.00	0.00	0.00	2,500.00
236-46600-53345	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53410	MARKETING & PROMOTION	60,000.00	60,000.00	7,465.00	7,465.00	12.44	52,535.00
236-46600-53455	LEGAL NOTICES PUBLISHING	500.00	500.00	0.00	0.00	0.00	500.00
236-46600-53499	OTHER PRINTING & BINDING NOC	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53505	INSURANCE PREMIUMS	3,750.00	3,750.00	3,503.00	3,503.00	93.41	247.00
236-46600-53555	ELECTRICAL UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53560	WATER	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53599	OTHER UTILITIES - NOC	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53605	BUILDING REPAIR & MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53645	MAINTENANCE SERVICE AGREEMENT	0.00	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
236-46600-53699	REPAIRS & MAINTENANCE NOC	50,000.00	50,000.00	0.00	0.00	0.00	50,000.00
236-46600-53710	BUILDING RENTALS & LEASES	33,000.00	33,000.00	7,048.00	7,048.00	21.36	25,952.00
236-46600-53750	EQUIP USAGE RENTALS & LEASES	0.00	0.00	49.03	49.03	0.00	-49.03
236-46600-53799	OTHER RENTALS & LEASES NOC	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53904	DUES & MEMBERSHIPS	13,500.00	13,500.00	13,695.00	13,695.00	101.44	-195.00
236-46600-53906	SUBSCRIPTIONS	750.00	750.00	162.97	162.97	21.73	587.03
236-46600-53907	BOOKS	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53920	LOAN EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53950	REAL ESTATE (PROPERTY) TAXES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53990	SPECIAL EVENTSPROJECTS	50,000.00	50,000.00	0.00	0.00	0.00	50,000.00
236-46600-53999	OTHER MISCELLANEOUS OPERATING	1,500.00	1,500.00	254.00	254.00	16.93	1,246.00
	TOTAL OTHER SERVICES & CHARGES	**604,231.00**	**604,231.00**	**76,187.82**	**76,187.82**	**12.61**	**528,043.18**
	TOTAL CAPITAL OUTLAY						
236-46600-54120	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-54150	IMPROVEMENTS OTHER THAN BLDG	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-54200	OTHER EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CAPITAL OUTLAY	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL DEBT SERVICE						
236-46600-55120	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-55121	LEASE INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL DEBT SERVICE	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL OTHER FINANCING USES						
236-46600-56101	TRANSFER TO GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56231	TRANSFER TO IND REVOLVING LOAN	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56232	TRANSFER TO 232	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56271	TRANSFER TO TIF #1-1	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56276	TRANSFER TO SR 276	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56277	TRANSFER TO SR 277	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56306	TRANSFER TO DS 306	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56409	TRANSFER TO CP 409	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56419	TRANSFER TO CP 419	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56429	TRANSFER TO CP 429 LITTLE R BU	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56430	TRANSFER TO CP 430	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56435	TRANSFER TO CP 435	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56436	TRANSFER TO CP 436	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56441	TRANSFER TO CP 441	10,000.00	10,000.00	0.00	0.00	0.00	10,000.00
236-46600-56450	TRANSFER TO CP 450	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56491	TRANSFER TO CP 491	75,000.00	75,000.00	0.00	0.00	0.00	75,000.00
236-46600-56715	TRANSFER TO COMP ABS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING USES	**85,000.00**	**85,000.00**	**0.00**	**0.00**	**0.00**	**85,000.00**
46600	*PORT AUTHORITY*	*697,006.00*	*697,006.00*	*77,577.90*	*77,577.90*	*11.13*	*619,428.10*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		696,620.00	696,620.00	25,586.40	25,586.40	3.6729	671,033.60
Expense Total		697,006.00	697,006.00	77,577.90	77,577.90	11.1302	619,428.10
Grand Total		-386.00	-386.00	-51,991.50	-51,991.50	99999.9999	51,605.50
236	**PORT AUTHORITY**	**-386.00**	**-386.00**	**-51,991.50**	**-51,991.50**	**13,469.30**	**51,605.50**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
243	**DEED LOAN**						
00000	*NON DEPARTMENTAL*						
	TOTAL INTERGOVERNMENTAL						
243-00000-43490	STATE DEED LOAN	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL INTERGOVERNMENTAL	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL MISCELLANEOUS REVENUES						
243-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	0.00	0.00	0.00	0.00
243-00000-46216	INTEREST - NOTES & LOANS	2,500.00	2,500.00	0.00	0.00	0.00	2,500.00
243-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**2,500.00**	**2,500.00**	**0.00**	**0.00**	**0.00**	**2,500.00**
	TOTAL OTHER FINANCING SOURCES						
243-00000-49231	TRANSFER FROM INDUSTRIAL REVOL	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
00000	*NON DEPARTMENTAL*	*2,500.00*	*2,500.00*	*0.00*	*0.00*	*0.00*	*2,500.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46700	*ECONOMIC OPPORTUNITY*						
	TOTAL OTHER SERVICES & CHARGES						
243-46700-53110	AUDITING SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
243-46700-53410	MARKETING & PROMOTION	0.00	0.00	0.00	0.00	0.00	0.00
243-46700-53910	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
243-46700-53920	LOAN EXPENSES	1,200.00	1,200.00	0.00	0.00	0.00	1,200.00
243-46700-53924	SUBGRANTEE GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SERVICES & CHARGES	**1,200.00**	**1,200.00**	**0.00**	**0.00**	**0.00**	**1,200.00**
	TOTAL DEBT SERVICE						
243-46700-55120	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL DEBT SERVICE	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
46700	*ECONOMIC OPPORTUNITY*	*1,200.00*	*1,200.00*	*0.00*	*0.00*	*0.00*	*1,200.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		2,500.00	2,500.00	0.00	0.00	0	2,500.00
Expense Total		1,200.00	1,200.00	0.00	0.00	0	1,200.00
Grand Total		1,300.00	1,300.00	0.00	0.00	0	1,300.00
243	**DEED LOAN**	**1,300.00**	**1,300.00**	**0.00**	**0.00**	**0.00**	**1,300.00**

Summary of Balance Sheet and Budget Report

May 2026

231 Industrial Revolving Loan			
	Budget	**Monthly**	**YTD**
Revenue	$65,000.00	$4,187.05	$4,187.05
Expenses	$5,000.00	$0.00	$0.00
Cash	$1,479,960.42		
Acct Rec	$0.00		
Loans	$706,253.54		
Assests	$2,186,213.96		
Liabilities	$0.00		
Fund Balance	$2,182,026.91		

232 Downtown Revolving Loan			
	Budget	**Monthly**	**YTD**
Revenue	$2,500.00	$16.68	$16.68
Expenses	$0.00	$0.00	$0.00
Cash	$110,605.12		
Acct Rec	$0.00		
Loans	$869.55		
Assets	$111,474.67		
Liabilities	$0.00		
Fund Balance	$111,457.99		

233 Intermediate Re-Lending			
	Budget	**Monthly**	**YTD**
Revenue	$10,000.00	$6,366.58	$6,366.58
Expenses	$32,000.00	$0.00	$32,607.00
Cash	$578,960.09		
Acct Rec	$2,371.20		
Loans	$27,543.34		
Assets	$608,874.63		
Liabilities	$95,872.26		
Fund Balance	$539,242.79		

Summary of Balance Sheet and Budget Report

May 2026

234 Small Business Development Fund

	Budget	Monthly	YTD
Revenue	$0.00	$959.78	$959.78
Expenses	$0.00	$0.00	$0.00
Cash	$17,243.31		
Acct Rec	$1,351.84		
Loans	$85,854.88		
Assets	$104,450.03		
Liabilities	$0.00		
Fund Balance	$103,490.25		

243 DEED Loan

	Budget	Monthly	YTD
Revenue	$0.00	$0.00	$0.00
Expenses	$0.00	$0.00	$0.00
Cash	$252,658.59		
Acct Rec	$0.00		
Loans	$0.00		
Assets	$252,658.59		
Liabilities	$0.00		
Fund Balance	$252,658.59		

236 Port Authority

	Budget	Monthly	YTD
Revenue	$677,628.00	$38,215.97	$38,215.97
Expenses	$683,541.95	$82,311.27	$82,311.27
Cash	$604,844.95		
Acct Rec	$1,515.17		
Leases	$318,603.00		
Assets	$924,963.12		
Liabilities	$298,077.00		
Fund Balance	$670,981.42		

Summary of Balance Sheet and Budget Report

May 2026

Capital Account Summaries		
Account	**Description**	**Fund Balance**
429	Little River Bulkhead	$169,099.50
436	Mooring Cluster Dolphins	$233,140.81
441	Little River Channel Sed. Cont.	$120,000.00
450	Levee Wall Protection	$106,845.00
491	PA Redevelopment Stimulus	$431,378.62
Total		**$1,060,463.93**

Red Wing Port Authorting Operating Budget Report

Revenues	Budget	Month to Date	Year to Date	% of Budget
Property Tax Revenue	$561,620.00	$0.00	$0.00	0%
Leases	$135,000.00	$38,215.97	$38,215.97	28%
Grants & Aids	$0.00	$0.00	$0.00	0%
Total Revenue	$696,620.00	$38,215.97	$38,215.97	

Expenditures	Budget	Month to Date	Year to Date	% of Budget
Wages and Salaries	$5,275.00	$990.00	$990.00	19%
PERA	$0.00	$8.25	$8.25	0%
FICA	$0.00	$65.51	$65.51	0%
Worker's Comp	$0.00	$8.20	$8.20	0%
Office Accessories	$1,250.00	$145.45	$145.45	12%
Copying	$750.00	$261.85	$261.85	35%
Small Tools	$500.00	$77.40	$77.40	15%
Admin Services	$21,565.00	$9,675.00	$9,675.00	45%
Admin Services - Other	$252,553.00	$0.00	$0.00	0%
Contractual Services	$60,000.00	$29,013.53	$29,013.53	48%
Engineering Services	$500.00	$0.00	$0.00	0%
IT Services	$15,113.00	$6,305.00	$6,305.00	42%
Personnel Testing - Recruitment	$0.00	$0.00	$0.00	0%
Public Works Charges	$2,000.00	$36.00	$36.00	2%
Other Professional Services	$30,000.00	$475.00	$475.00	2%
Telephone	$2,300.00	$1,510.16	$1,510.16	66%
Postage	$500.00	$64.22	$64.22	13%
Travel	$1,500.00	$0.00	$0.00	0%
Lodging	$1,500.00	$341.46	$341.46	23%
Meals	$1,200.00	$271.29	$271.29	23%
Registration and Tuition	$2,500.00	$0.00	$0.00	0%
Marketing and Promotion	$60,000.00	$8,036.65	$8,036.65	13%
Legal Notices Publishing	$500.00	$0.00	$0.00	0%
Insurance Premiums	$3,750.00	$3,503.00	$3,503.00	93%
Repair and Maintenance	$50,000.00	$0.00	$0.00	0%
Building Rental and Leases	$33,000.00	$7,299.20	$7,299.20	22%
Equipment Usage Rental	$0.00	$98.14	$98.14	0%
Dues and Memberships	$13,500.00	$13,695.00	$13,695.00	101%
Subscriptions	$750.00	$176.96	$176.96	24%
Books	$0.00	$0.00	$0.00	0%
Real Estate Property Taxes	$0.00	$0.00	$0.00	0%
Special Events Projects	$50,000.00	$0.00	$0.00	0%
Other Miscellaneous	$1,500.00	$254.00	$254.00	17%
Transfer to CP 441	$10,000.00	$0.00	$0.00	0%
Transfer to CP 491	$75,000.00	$0.00	$0.00	0%
Total Expenditures	$697,006.00	$82,311.27	$82,311.27	12%

Loans													
Acct	**Loan**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**June**	**July**	**Aug**	**Sept**	**Oct**	**Nov**	**Dec**
IRL	SB Emerg Loan	$3,270	$3,270	$3,270	$3,270	$3,270							
IRL	GRWDC	$633,654	$633,654	$647,469	$647,469	$647,469							
IRL	River Bluff Tech #4	$57,533	$57,032	$56,529	$56,023	$55,515							
DRL	RW Dev Loan	$137,500	$137,500	$137,500	$137,500	$137,500							
DRL	CMA Prop LLC	$35,000	$35,000	$35,000	$35,000	$35,000							
DRL	Staghead	$2,960	$2,960	$2,960	$2,960	$2,960							
DRL	Bev's Café	$10,360	$10,360	$10,360	$10,360	$10,360							
DRL	Mike's Barber Shop	$1,482	$1,336	$1,189	$1,042	$894							
DRL	Cut Above Home	-$24	-$24	-$24	-$24	-$24							
DRL	Allowance	-$193,220	-$193,220	-$193,220	-$193,220	-$185,820							
IRP	Heimes Haberdashery	$32,298	$31,615	$30,930	$30,242	$29,553							
IRP	Kelly's Tap House	$31	$31	$31	$31	$31							
IRP	River City Carwash	$2	$2	$2	$2	$2							
IRP	Allowance	-$2,042	-$2,042	-$2,042	-$2,042	-$2,042							
SBDF	River City Thera	$17,518	$17,368	$17,219	$17,069	$16,918							
SBDF	Celeste Beauty	$17,036	$16,885	$16,734	$16,582	$16,430							
SBDF	Gather and Grace	$17,069	$16,918	$16,768	$16,616	$16,465							
SBDF	JT'S Chicken and F	$18,378	$18,231	$18,231	$18,231	$18,231							
SBDF	The Creative Hand	$18,401	$18,254	$18,107	$17,949	$17,811							
DEED	Allowance												

Account Number	Description	Year-To-Date
231	**INDUSTRIAL REVOLVING LOAN PROG**	
	Asset	
231-00000-10100	CASH	1,479,960.42
231-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	0.00
231-00000-11974	LT LOAN REC - SBEmergencyLoanP	3,270.05
231-00000-11986	LT LOAN REC - GRWDC	647,468.82
231-00000-11999	LT LOAN REC-RIVER BLUFF TECH#4	55,514.67
	Asset	**2,186,213.96**
	Liability	
231-00000-20200	ACCOUNTS PAYABLE	0.00
	Liability	**0.00**
	Fund Balance	
231-00000-30000	FUND BALANCE EQUITY	2,182,026.91
	Fund Balance	**2,182,026.91**
Revenue Total		4,187.05
Expense Total		0.00
Ret Earnings Total		4,187.05
231	**INDUSTRIAL REVOLVING LOAN PROG**	**4,187.05**

General Ledger
Balance Sheet

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Account Number	Description	Year-To-Date
232	**DOWNTOWN REVOLVING LOAN PROG**	
	Asset	
232-00000-10100	CASH	110,605.12
232-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	0.00
232-00000-11902	LT LOAN REC - RW DEV LOAN	137,500.00
232-00000-11979	LT LOAN REC - CMA PROP LLC	35,000.00
232-00000-11983	LT LOAN REC - STAGHEAD	2,960.00
232-00000-11984	LT LOAN REC – BEV'S CAFE	10,360.00
232-00000-11990	LT LOAN REC - MIKES BARBERSHOP	893.84
232-00000-11993	LT LOAN REC - CUT ABOVE HOME	-24.29
232-00000-11999	LT LOAN REC - ALLOWANCE	-185,820.00
	Asset	**111,474.67**
	Fund Balance	
232-00000-30000	FUND BALANCE EQUITY	111,457.99
	Fund Balance	**111,457.99**
Revenue Total		16.68
Expense Total		0.00
Ret Earnings Total		16.68
232	**DOWNTOWN REVOLVING LOAN PROG**	**16.68**

General Ledger
Balance Sheet

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Account Number	Description	Year-To-Date
233	**(IRP) INTERMEDIARY RE-LENDING**	
	Asset	
233-00000-10100	CASH	0.00
233-00000-10101	CASH - IRP	578,960.09
233-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	2,371.20
233-00000-11952	LT LOAN REC - HEIMIES HABERDAS	29,552.85
233-00000-11954	LT LOAN REC - KELLYS TAP HOUSE	30.72
233-00000-11955	LT LOAN REC - RIVR CTY CAR WSH	1.77
233-00000-11999	LT LOAN REC - ALLOWANCE	-2,042.00
	Asset	**608,874.63**
	Liability	
233-00000-24000	DUE TO OTHER GOVERNMENTS	95,872.26
	Liability	**95,872.26**
	Fund Balance	
233-00000-30000	FUND BALANCE EQUITY	539,242.79
	Fund Balance	**539,242.79**
Revenue Total		6,366.58
Expense Total		32,607.00
Ret Earnings Total		-26,240.42
233	**(IRP) INTERMEDIARY RE-LENDING**	**-26,240.42**

General Ledger
Balance Sheet

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Account Number	Description	Year-To-Date
234	**SMALL BUSINESS DEVELOPMENT FUN**	
	Asset	
234-00000-10100	CASH	17,243.31
234-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	1,351.84
234-00000-11957	LT LOAN REC - RIVER CITY THERA	16,918.13
234-00000-11960	LT LOAN REC - CELESTE BEAUTY M	16,430.39
234-00000-11961	LT LOAN REC - GATHER AND GRAZE	16,464.79
234-00000-11975	LT LOAN REC-JTS CHICKEN & FISH	18,230.77
234-00000-11976	LT LOAN REC - THE CREATIVE HAN	17,810.80
	Asset	**104,450.03**
	Fund Balance	
234-00000-30000	FUND BALANCE EQUITY	103,490.25
	Fund Balance	**103,490.25**
Revenue Total		959.78
Expense Total		0.00
Ret Earnings Total		959.78
234	**SMALL BUSINESS DEVELOPMENT FUN**	**959.78**

General Ledger
Balance Sheet

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Account Number	Description	Year-To-Date
236	**PORT AUTHORITY**	
	Asset	
236-00000-10100	CASH	604,844.95
236-00000-10505	TAXES RECEIVABLE-DELINQUENT	4,685.21
236-00000-10510	TAXES RECEIVABLE-UNAPPORTIONED	0.00
236-00000-10599	TAXES RECEIVABLE-ALLOWANCE (CO	-4,685.21
236-00000-11500	ACCOUNTS RECEIVABLE-REGULAR	1,515.17
236-00000-14100	DUE FROM STATE	0.00
236-00000-14700	LEASE RECEIVABLE - SHORT TERM	103,750.00
236-00000-14701	LEASE RECEIVABLE - LONG TERM	214,853.00
	Asset	**924,963.12**
	Liability	
236-00000-20200	ACCOUNTS PAYABLE	0.00
236-00000-20201	AP NON-SYSTEM GENERATED	0.00
236-00000-27101	DEDUCTIONS - TAXES	0.00
236-00000-27102	DEDUCTIONS - PERA	0.00
236-00000-27104	DEDUCTIONS - DIRECT DEPOSIT	0.00
236-00000-27304	DEFERRED INFLOW - LEASE REC	298,077.00
	Liability	**298,077.00**
	Fund Balance	
236-00000-30000	FUND BALANCE EQUITY	670,981.42
	Fund Balance	**670,981.42**
Revenue Total		38,215.97
Expense Total		82,311.27
Ret Earnings Total		-44,095.30
236	**PORT AUTHORITY**	**-44,095.30**

General Ledger
Balance Sheet

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Period 01 - 05
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Account Number	Description	Year-To-Date
243	**DEED LOAN**	
	Asset	
243-00000-10100	CASH	252,658.59
	Asset	**252,658.59**
	Fund Balance	
243-00000-30000	FUND BALANCE EQUITY	252,658.59
	Fund Balance	**252,658.59**
Revenue Total		0.00
Expense Total		0.00
Ret Earnings Total		0.00
243	**DEED LOAN**	**0.00**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
231	**INDUSTRIAL REVOLVING LOAN PROG**						
00000	*NON DEPARTMENTAL*						
	TOTAL MISCELLANEOUS REVENUES						
231-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	0.00	0.00	0.00	0.00
231-00000-46216	INTEREST - NOTES & LOANS	65,000.00	65,000.00	4,187.05	4,187.05	6.44	60,812.95
231-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**65,000.00**	**65,000.00**	**4,187.05**	**4,187.05**	**6.44**	**60,812.95**
00000	*NON DEPARTMENTAL*	*65,000.00*	*65,000.00*	*4,187.05*	*4,187.05*	*6.44*	*60,812.95*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46700	*ECONOMIC OPPORTUNITY*						
	TOTAL OTHER SERVICES & CHARGES						
231-46700-53910	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
231-46700-53920	LOAN EXPENSES	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00
231-46700-53924	SUBGRANTEE GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
231-46700-53950	REAL ESTATE (PROPERTY) TAXES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SERVICES & CHARGES	**5,000.00**	**5,000.00**	**0.00**	**0.00**	**0.00**	**5,000.00**
	TOTAL DEBT SERVICE						
231-46700-55120	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL DEBT SERVICE	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
46700	*ECONOMIC OPPORTUNITY*	*5,000.00*	*5,000.00*	*0.00*	*0.00*	*0.00*	*5,000.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		65,000.00	65,000.00	4,187.05	4,187.05	6.4416	60,812.95
Expense Total		5,000.00	5,000.00	0.00	0.00	0	5,000.00
Grand Total		60,000.00	60,000.00	4,187.05	4,187.05	0.0698	55,812.95
231	**INDUSTRIAL REVOLVING LOAN PROG**	**60,000.00**	**60,000.00**	**4,187.05**	**4,187.05**	**6.98**	**55,812.95**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
232	**DOWNTOWN REVOLVING LOAN PROG**						
00000	*NON DEPARTMENTAL*						
	TOTAL MISCELLANEOUS REVENUES						
232-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	0.00	0.00	0.00	0.00
232-00000-46216	INTEREST - NOTES & LOANS	2,500.00	2,500.00	16.68	16.68	0.67	2,483.32
232-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**2,500.00**	**2,500.00**	**16.68**	**16.68**	**0.67**	**2,483.32**
	TOTAL OTHER FINANCING SOURCES						
232-00000-49101	TRANSFER FROM GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
232-00000-49236	TRANSFER FROM PORT AUTHORITY	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
00000	*NON DEPARTMENTAL*	*2,500.00*	*2,500.00*	*16.68*	*16.68*	*0.67*	*2,483.32*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46700	*ECONOMIC OPPORTUNITY*						
	TOTAL OTHER SERVICES & CHARGES						
232-46700-53910	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
232-46700-53924	SUBGRANTEE GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
232-46700-53999	OTHER MISCELLANEOUS OPERATING	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SERVICES & CHARGES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
46700	*ECONOMIC OPPORTUNITY*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		2,500.00	2,500.00	16.68	16.68	0.6672	2,483.32
Expense Total		0.00	0.00	0.00	0.00	0	0.00
Grand Total		2,500.00	2,500.00	16.68	16.68	0.0067	2,483.32
232	**DOWNTOWN REVOLVING LOAN PROG**	**2,500.00**	**2,500.00**	**16.68**	**16.68**	**0.67**	**2,483.32**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
233	**(IRP) INTERMEDIARY RE-LENDING**						
00000	*NON DEPARTMENTAL*						
	TOTAL MISCELLANEOUS REVENUES						
233-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	5,834.71	5,834.71	0.00	-5,834.71
233-00000-46216	INTEREST - NOTES & LOANS	12,000.00	12,000.00	531.87	531.87	4.43	11,468.13
233-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**12,000.00**	**12,000.00**	**6,366.58**	**6,366.58**	**53.05**	**5,633.42**
00000	*NON DEPARTMENTAL*	*12,000.00*	*12,000.00*	*6,366.58*	*6,366.58*	*53.05*	*5,633.42*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46700	*ECONOMIC OPPORTUNITY*						
	TOTAL OTHER SERVICES & CHARGES						
233-46700-53199	OTHER PROF SERVICES NOC	0.00	0.00	0.00	0.00	0.00	0.00
233-46700-53902	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
233-46700-53910	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
233-46700-53924	SUBGRANTEE GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SERVICES & CHARGES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL DEBT SERVICE						
233-46700-55120	INTEREST	33,000.00	33,000.00	32,607.00	32,607.00	98.81	393.00
	TOTAL DEBT SERVICE	**33,000.00**	**33,000.00**	**32,607.00**	**32,607.00**	**98.81**	**393.00**
46700	*ECONOMIC OPPORTUNITY*	*33,000.00*	*33,000.00*	*32,607.00*	*32,607.00*	*98.81*	*393.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		12,000.00	12,000.00	6,366.58	6,366.58	53.0548	5,633.42
Expense Total		33,000.00	33,000.00	32,607.00	32,607.00	98.8091	393.00
Grand Total		-21,000.00	-21,000.00	-26,240.42	-26,240.42	1.2495	5,240.42
233	**(IRP) INTERMEDIARY RE-LENDING**	**-21,000.00**	**-21,000.00**	**-26,240.42**	**-26,240.42**	**124.95**	**5,240.42**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
234	**SMALL BUSINESS DEVELOPMENT FUN**						
00000	*NON DEPARTMENTAL*						
	TOTAL MISCELLANEOUS REVENUES						
234-00000-46216	INTEREST - NOTES & LOANS	0.00	0.00	959.78	959.78	0.00	-959.78
	TOTAL MISCELLANEOUS REVENUES	**0.00**	**0.00**	**959.78**	**959.78**	**0.00**	**-959.78**
	TOTAL OTHER FINANCING SOURCES						
234-00000-49101	TRANSFER FROM GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
00000	*NON DEPARTMENTAL*	*0.00*	*0.00*	*959.78*	*959.78*	*0.00*	*-959.78*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		0.00	0.00	959.78	959.78	0	-959.78
Expense Total		0.00	0.00	0.00	0.00	0	0.00
Grand Total		0.00	0.00	959.78	959.78	0	-959.78
234	**SMALL BUSINESS DEVELOPMENT FUN**	**0.00**	**0.00**	**959.78**	**959.78**	**0.00**	**-959.78**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
236	**PORT AUTHORITY**						
00000	*NON DEPARTMENTAL*						
	TOTAL TAXES						
236-00000-41010	PROPERTY TAXES - CURRENT	561,620.00	561,620.00	0.00	0.00	0.00	561,620.00
236-00000-41020	PROPERTY TAXES - DELINQUENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41030	MOBILE HOME TAX - CURRENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41035	MOBILE HOME TAX - DELINQUENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41060	TAX INCREMENT - EXCESS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41830	GROSS SHELTER RENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-41899	OTHER TAXES NOC	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TAXES	**561,620.00**	**561,620.00**	**0.00**	**0.00**	**0.00**	**561,620.00**
	TOTAL INTERGOVERNMENTAL						
236-00000-43135	FEDERAL GRANTS & AIDS-OTHER	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-43415	STATE MARKET VALUE CREDIT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-43599	STATE GRANTS & AIDS - OTHER	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-43699	OTHER GRANTS & AIDS NOC	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL INTERGOVERNMENTAL	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL CHARGES FOR SERVICES						
236-00000-44155	ADMIN CHARGES TO OTHERS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-44156	ADMIN CHARGES FOR ADM OF IRP	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-44810	ECONOMIC DEVELOPMENT CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-44970	LAND SALES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CHARGES FOR SERVICES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL MISCELLANEOUS REVENUES						
236-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46217	INTEREST - OTHER	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46218	LEASE INTEREST REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46223	RENT - CRL ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46228	LEASES - HARBOR	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46230	LEASES - INDUSTRIAL	135,000.00	135,000.00	38,215.97	38,215.97	28.31	96,784.03
236-00000-46231	LEASES - OTHER	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46233	LEASE PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46240	LEASE REC AMORIZATION	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46281	REFUNDS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46283	DAMAGE CLAIMS FROM OTHERS	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**135,000.00**	**135,000.00**	**38,215.97**	**38,215.97**	**28.31**	**96,784.03**
	TOTAL OTHER FINANCING SOURCES						
236-00000-49101	TRANSFER FROM GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-49605	TRANSFER FROM MARINA	0.00	0.00	0.00	0.00	0.00	0.00
236-00000-49999	FUND BALANCE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
00000	*NON DEPARTMENTAL*	*696,620.00*	*696,620.00*	*38,215.97*	*38,215.97*	*5.49*	*658,404.03*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46600	*PORT AUTHORITY*						
	TOTAL PERSONNEL SERVICES						
236-46600-51105	WAGES & SALARIES - FULL TIME	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51110	OVERTIME WAGES - FULL TIME	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51115	WAGES & SALARIES - PART TIME	5,275.00	5,275.00	990.00	990.00	18.77	4,285.00
236-46600-51120	WAGES & SALARIES - TEMPORARY	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51125	OVERTIME WAGES - PART TIME, SE	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51130	MERIT & STEP	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51215	ACCRUED VACATION	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51220	ACCRUED SICK LEAVE	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51305	PERA CONTRIBUTIONS	0.00	0.00	8.25	8.25	0.00	-8.25
236-46600-51310	FICA CONTRIBUTIONS	0.00	0.00	65.51	65.51	0.00	-65.51
236-46600-51405	EMPLOYEE INS - HOSPITALIZATION	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51410	EMPLOYEE INS - LOSS OF INCOME	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51440	UMEMPLOYMENT COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-51505	WORKERS' COMPENSATION INS	0.00	0.00	8.20	8.20	0.00	-8.20
	TOTAL PERSONNEL SERVICES	**5,275.00**	**5,275.00**	**1,071.96**	**1,071.96**	**20.32**	**4,203.04**
	TOTAL SUPPLIES						
236-46600-52105	OFFICE ACCESSORIES	1,250.00	1,250.00	145.45	145.45	11.64	1,104.55
236-46600-52110	DUPLICATING & COPYING SUPPLIES	750.00	750.00	261.85	261.85	34.91	488.15
236-46600-52115	PRINTED FORMS & PAPER	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-52237	COVID 19 OPERATING SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-52299	OTHER OPERATING SUPPLIES NOC	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-52405	SMALL TOOLS	500.00	500.00	77.40	77.40	15.48	422.60
	TOTAL SUPPLIES	**2,500.00**	**2,500.00**	**484.70**	**484.70**	**19.39**	**2,015.30**
	TOTAL OTHER SERVICES & CHARGES						
236-46600-53100	ADMINISTRATION SERVICES	21,565.00	21,565.00	9,675.00	9,675.00	44.86	11,890.00
236-46600-53101	ADMINISTRATION SERVICES-OTHER	252,553.00	252,553.00	0.00	0.00	0.00	252,553.00
236-46600-53105	CONTRACTUAL SERVICES	60,000.00	60,000.00	29,013.53	29,013.53	48.36	30,986.47
236-46600-53120	ENGINEERING SERVICES - CITY	500.00	500.00	0.00	0.00	0.00	500.00
236-46600-53125	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53150	IT SERVICES - CITY	15,113.00	15,113.00	6,305.00	6,305.00	41.72	8,808.00
236-46600-53160	PERSONNEL TESTING & RECRUITMEN	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53165	PUBLIC WORKS LABOR CHARGES	2,000.00	2,000.00	36.00	36.00	1.80	1,964.00
236-46600-53192	COVID 19 SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53199	OTHER PROF SERVICES NOC	30,000.00	30,000.00	475.00	475.00	1.58	29,525.00
236-46600-53205	TELEPHONE	2,300.00	2,300.00	1,510.16	1,510.16	65.66	789.84
236-46600-53210	POSTAGE	500.00	500.00	64.22	64.22	12.84	435.78
236-46600-53305	TRAVEL EXP - PLANE, TRAIN, ETC	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00
236-46600-53310	LODGING	1,500.00	1,500.00	341.46	341.46	22.76	1,158.54
236-46600-53320	MEALS	1,200.00	1,200.00	271.29	271.29	22.61	928.71
236-46600-53325	MILEAGE REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53330	REGISTRATION & TUITION	2,500.00	2,500.00	0.00	0.00	0.00	2,500.00
236-46600-53345	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53410	MARKETING & PROMOTION	60,000.00	60,000.00	8,036.65	8,036.65	13.39	51,963.35
236-46600-53455	LEGAL NOTICES PUBLISHING	500.00	500.00	0.00	0.00	0.00	500.00
236-46600-53499	OTHER PRINTING & BINDING NOC	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53505	INSURANCE PREMIUMS	3,750.00	3,750.00	3,503.00	3,503.00	93.41	247.00
236-46600-53555	ELECTRICAL UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53560	WATER	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53599	OTHER UTILITIES - NOC	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53605	BUILDING REPAIR & MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53645	MAINTENANCE SERVICE AGREEMENT	0.00	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
236-46600-53699	REPAIRS & MAINTENANCE NOC	50,000.00	50,000.00	0.00	0.00	0.00	50,000.00
236-46600-53710	BUILDING RENTALS & LEASES	33,000.00	33,000.00	7,299.20	7,299.20	22.12	25,700.80
236-46600-53750	EQUIP USAGE RENTALS & LEASES	0.00	0.00	98.14	98.14	0.00	-98.14
236-46600-53799	OTHER RENTALS & LEASES NOC	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53904	DUES & MEMBERSHIPS	13,500.00	13,500.00	13,695.00	13,695.00	101.44	-195.00
236-46600-53906	SUBSCRIPTIONS	750.00	750.00	176.96	176.96	23.59	573.04
236-46600-53907	BOOKS	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53920	LOAN EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53950	REAL ESTATE (PROPERTY) TAXES	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-53990	SPECIAL EVENTSPROJECTS	50,000.00	50,000.00	0.00	0.00	0.00	50,000.00
236-46600-53999	OTHER MISCELLANEOUS OPERATING	1,500.00	1,500.00	254.00	254.00	16.93	1,246.00
	TOTAL OTHER SERVICES & CHARGES	**604,231.00**	**604,231.00**	**80,754.61**	**80,754.61**	**13.36**	**523,476.39**
	TOTAL CAPITAL OUTLAY						
236-46600-54120	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-54150	IMPROVEMENTS OTHER THAN BLDG	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-54200	OTHER EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CAPITAL OUTLAY	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL DEBT SERVICE						
236-46600-55120	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-55121	LEASE INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL DEBT SERVICE	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL OTHER FINANCING USES						
236-46600-56101	TRANSFER TO GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56231	TRANSFER TO IND REVOLVING LOAN	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56232	TRANSFER TO 232	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56271	TRANSFER TO TIF #1-1	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56276	TRANSFER TO SR 276	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56277	TRANSFER TO SR 277	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56306	TRANSFER TO DS 306	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56409	TRANSFER TO CP 409	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56419	TRANSFER TO CP 419	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56429	TRANSFER TO CP 429 LITTLE R BU	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56430	TRANSFER TO CP 430	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56435	TRANSFER TO CP 435	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56436	TRANSFER TO CP 436	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56441	TRANSFER TO CP 441	10,000.00	10,000.00	0.00	0.00	0.00	10,000.00
236-46600-56450	TRANSFER TO CP 450	0.00	0.00	0.00	0.00	0.00	0.00
236-46600-56491	TRANSFER TO CP 491	75,000.00	75,000.00	0.00	0.00	0.00	75,000.00
236-46600-56715	TRANSFER TO COMP ABS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING USES	**85,000.00**	**85,000.00**	**0.00**	**0.00**	**0.00**	**85,000.00**
46600	*PORT AUTHORITY*	*697,006.00*	*697,006.00*	*82,311.27*	*82,311.27*	*11.81*	*614,694.73*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		696,620.00	696,620.00	38,215.97	38,215.97	5.4859	658,404.03
Expense Total		697,006.00	697,006.00	82,311.27	82,311.27	11.8093	614,694.73
Grand Total		-386.00	-386.00	-44,095.30	-44,095.30	99999.9999	43,709.30
236	**PORT AUTHORITY**	**-386.00**	**-386.00**	**-44,095.30**	**-44,095.30**	**11,423.65**	**43,709.30**

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
243	**DEED LOAN**						
00000	*NON DEPARTMENTAL*						
	TOTAL INTERGOVERNMENTAL						
243-00000-43490	STATE DEED LOAN	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL INTERGOVERNMENTAL	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL MISCELLANEOUS REVENUES						
243-00000-46210	INTEREST - DEPOSITINVESTMENT	0.00	0.00	0.00	0.00	0.00	0.00
243-00000-46216	INTEREST - NOTES & LOANS	2,500.00	2,500.00	0.00	0.00	0.00	2,500.00
243-00000-46299	OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MISCELLANEOUS REVENUES	**2,500.00**	**2,500.00**	**0.00**	**0.00**	**0.00**	**2,500.00**
	TOTAL OTHER FINANCING SOURCES						
243-00000-49231	TRANSFER FROM INDUSTRIAL REVOL	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER FINANCING SOURCES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
00000	*NON DEPARTMENTAL*	*2,500.00*	*2,500.00*	*0.00*	*0.00*	*0.00*	*2,500.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
46700	*ECONOMIC OPPORTUNITY*						
	TOTAL OTHER SERVICES & CHARGES						
243-46700-53110	AUDITING SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
243-46700-53410	MARKETING & PROMOTION	0.00	0.00	0.00	0.00	0.00	0.00
243-46700-53910	BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
243-46700-53920	LOAN EXPENSES	1,200.00	1,200.00	0.00	0.00	0.00	1,200.00
243-46700-53924	SUBGRANTEE GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SERVICES & CHARGES	**1,200.00**	**1,200.00**	**0.00**	**0.00**	**0.00**	**1,200.00**
	TOTAL DEBT SERVICE						
243-46700-55120	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL DEBT SERVICE	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
46700	*ECONOMIC OPPORTUNITY*	*1,200.00*	*1,200.00*	*0.00*	*0.00*	*0.00*	*1,200.00*

Account Number	Description	Adopted	Amended	Month to Date	Year to Date	% of Amended	Variance
Revenue Total		2,500.00	2,500.00	0.00	0.00	0	2,500.00
Expense Total		1,200.00	1,200.00	0.00	0.00	0	1,200.00
Grand Total		1,300.00	1,300.00	0.00	0.00	0	1,300.00
243	**DEED LOAN**	**1,300.00**	**1,300.00**	**0.00**	**0.00**	**0.00**	**1,300.00**

Red Wing Port Authority
An Economic Development Agency

TO: Red Wing Port Authority Board

FROM: Kyle Klatt, Executive Director

Agenda Item No.: 8.B. – Authorize Distribution of RFP for the Former Jefferson School Site

Meeting Date: July 7, 2026

ACTION REQUESTED:
Motion to Approve a Request for Proposals (RFP) for the Former Jefferson School Site at 601 Buchanan Street and Authorize Distribution to Potential Developers

ATTACHMENTS:
1. Draft Request for Development Proposals for Former Jefferson School Site
2. RFP Attachments to be Included with Final Document when Published

BACKGROUND:
The Port Authority is being asked to consider approving a Request for Proposals document for redevelopment of the former Jefferson School property at 601 Buchanan Street. The Port Authority executed a purchase agreement with the Red Wing School District to acquire the property on December 15, 2025. The agreement provides the Port Authority with time to complete due diligence items for the property (environmental review, survey work, title review, etc.) and to solicit development proposals for the site. Over the past several months, Port Staff has been completing the due diligence work and is recommending that the board now move forward with an RFP. The agreement originally gave the Port Board until June 30th to decide whether to move forward with the acquisition; this was recently extended to give the Port Authority until October 31, 2026 to make this decision.

The RFP has been drafted based on the model used by the Port for previous solicitations for development proposals. The proposed general time frame for review includes the release of the request on July 9th, deadline for submission on September 10th, and selection of a preferred developer by October 6th of this year. The goal of the RFP process is to create a process that is fair and consistent for all interested parties, while providing the Port Authority with information needed to make a sound decision based on the objective criteria for review spelled out in the document. The attached request for proposals has been drafted for this purpose. The RPF provides guidance on the type of information that should be submitted to the Port and criteria for evaluating proposals.

The school district prepared an RFP to solicit development proposals for the site on two different occasions in the last several years, once in 2019 that led to a purchase agreement but no project (a local developer proposed to convert the building into 16 residential units with adjacent park space) and again in 2025 with no responses. It was shortly after the second attempt by the school district to sell the building that the Port Authority decided to get involved. In exchange for a purchase price of $1, the Port agreed to complete a series of due diligence work intended to help remove barriers for private or public reuse of the property. To date, the Port has completed the following of this work:

1. Environmental Assessment, including:
   a. Phase I Environmental Site Assessment
   b. Hazardous Materials Survey, including Abatement Cost Estimating
   c. Phase II Environmental Site Assessment concluding that no Recognized Environmental Conditions (RECS) are present on the site
2. ALTA/NPS Land Title Survey
3. Part 1 Historic Tax Credit Certification Application, pending final approval by the National Park Service (NPS)
4. Rezoning for multifamily residential use (See Ordinance No. 236)

All of this information will be shared with potential developers as part of the RFP document and will be available for public review.

DISCUSSION:
Staff is seeking feedback from the Port Board on the proposed RFP before officially posting and distributing the document. The RFP provides a brief overview and background information about the site in addition to the following sections:

- ***Redevelopment Objectives***: This section includes the redevelopment objectives for the site and assigns points for each of the objectives to help with the evaluation process as spelled out in a subsequent section. Please note that this section also includes the directions from the City Council concerning specific development restrictions that they requested as part of their rezoning action for the site.

- ***Proposal Format***: Describes what needs to be included in a response, which includes an initial letter of interest, project budget, timeline, and a deposit of earnest money among other requirements.

- ***Evaluation of Proposals***: This section outlines how proposals will be evaluated and includes a ranking system with a total score of up to 100 points. Staff and the finance committee are recommending that the experience and financial capability of the developer, in addition to the degree to which the proposal meets the redevelopment objectives outlined in the section above, be given the most weight in making a final decision.

- ***Proposed Timeline***. The proposed timeline anticipates that the Port Authority will be asked to review and approve a proposal on October 6, 2026. This would allow the Port to execute a letter of intent with the selected developer prior to closing on the property with the school district. Please note that the selected developer will need to complete their due diligence, secure financing, and complete development plans after a letter of intent is signed, which will take time. To provide time for this work, the RFP notes a project completion date of December 2030.

- ***Contact for Questions and Clarifications***. The RFP asks that all questions be proposed in writing by August 21st to allow for sharing of the questions and responses among all interested parties.

- ***Attachments***. All relevant documents associated with the site, including the Port's due diligence work, will be attached and available for public review with the RFP.

The City Council approved an ordinance rezoning the former Jefferson School site to the RM-3 Multi-family Residential zoning district at its June 22, 2026 meeting. As part of its decision, the City Council provided further direction to the Port Authority concerning its expectations for further guidelines on the future use of the site, including the maximum density and height expected for redevelopment proposals, which are listed in the RFP document. The City Council also requested that any request for proposals include language that requires the retention of a playground and/or open space on the site. The playground/open space direction is included as one of the redevelopment objectives.

The Port Authority Finance Committee reviewed the draft RFP at its July 1, 2026 meeting and is recommended approval of the document. Any revisions requested by the committee are included in the attached draft RFP.

If the Port Authority agrees to move forward with the RFP as presented or otherwise amended at its meeting, staff intends to post the document and attachments on the Port Authority's and City's website and send it to the developers included in staff's initial outreach efforts and to any others that have inquired about the property over the last several months on July 9, 2026. Information about the RFP will also be shared on the City's social media platforms and through the City's newsletter.

RECOMMENDATION:
Staff and the Port Authority Finance Committee recommend the action noted above in "Action Requested".

Red Wing Port Authority
An Economic Development Agency

July 9, 2026

RE: Request for Proposals (RFP) for Real Estate Developers
Historic Jefferson School
601 Buchanan Street
Red Wing, MN 55066

Project Proposer:

Attached is a **Request for Proposals (RFP) for Real Estate Developers for the Historic Jefferson School** in Red Wing, MN. Please review the attached RFP and supporting information.

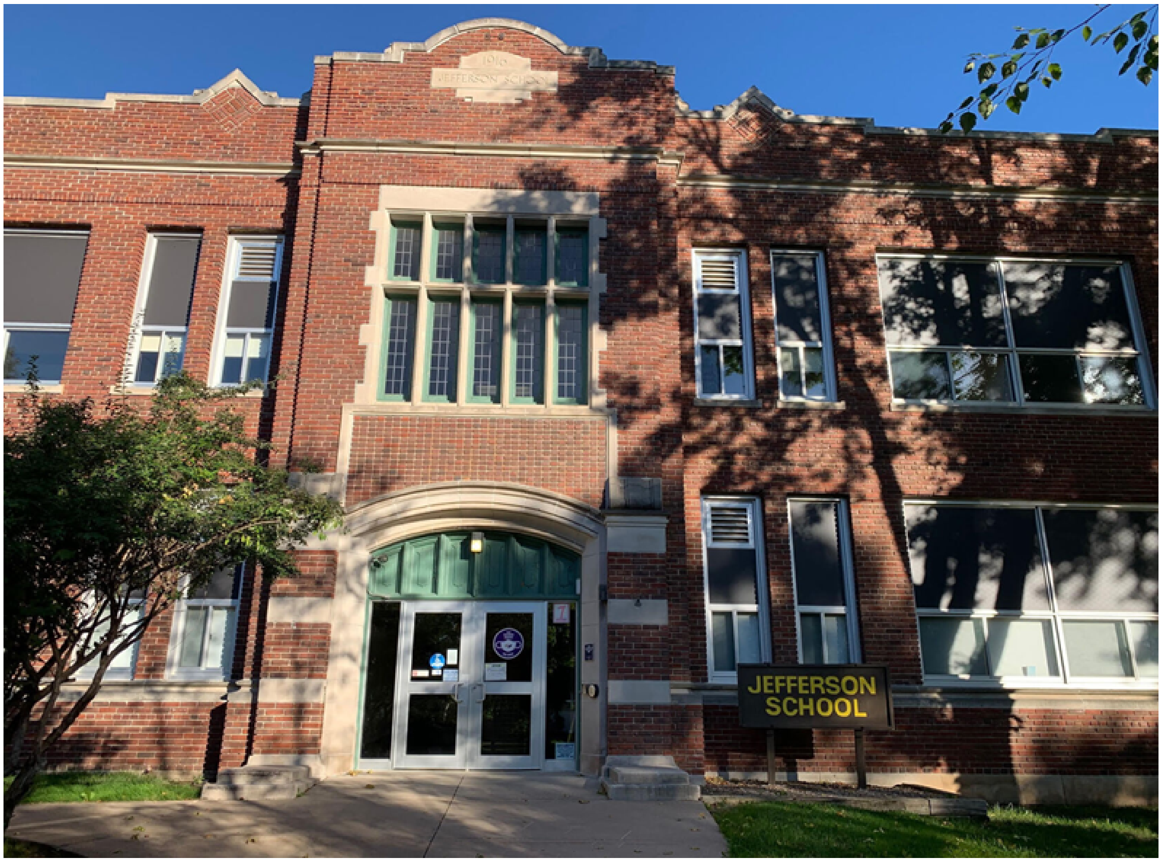
We would appreciate your response by Thursday, September 10, 2026. If you plan to respond, pleas submit a brief letter of interest via email no later than Friday, July 31, 2026. Questions should be submitted via email only to the project manager, Kyle Klatt, at kyle.klatt@redwingmn.gov, by Friday, August 21, 2026.

Thank you for your interest!

Sincerely,

Kyle Klatt
Community Development Director, City of Red Wing
Executive Director, Red Wing Port Authority

Historic Jefferson School



REQUEST FOR PROPOSALS (RFP)
FOR REAL ESTATE DEVELOPERS

601 Buchanan Street
Red Wing, MN 55066

Issue Date: July 9, 2026
Contact: Kyle Klatt, Kyle.Klatt@redwingmn.gov

Proposals Due by: Thursday, September 10, 2026

TABLE OF CONTENTS

1. INVITATION

The Red Wing Port Authority (RWPA) is soliciting your development proposal for the historic Jefferson School site in Red Wing.

2. BACKGROUND AND OVERVIEW

The Jefferson School is a former public school that is currently owned by Independent School District No. 256 ("School District.") The RWPA has a Purchase Agreement (PA) with the School District to acquire the site. The RWPA intends to transfer the property to private ownership for the purpose of redevelopment of the existing building and site by the end of calendar year 2030. The PA expires October 31, 2026, and the RWPA intends to select a developer for the site prior to closing on the property. The property will be sold "as is with all faults."

The site includes an existing historic building. The original construction of the building dates from 1916. A sizeable classroom addition was added in 1948, and the gymnasium was added in 1967. There are two stories over a partial basement, with a masonry exterior. The Property served as an elementary school until 2003. From 2003-2015, it was leased by Goodhue County Education District. Since 2015, it has been used off and on by the school district for summer programming and office space during construction of other buildings by the school district. The playground and green space have been used by the public throughout its history.

Address:	601 Buchanan St, Red Wing, MN 55066
Tax Parcel ID:	55.5801360
Building Square Footage:	36,557 gross square feet
Parcel Size:	Approximately 94,525 sf \ 2.17 acres
Zoning:	Ordinance No. 236 rezoned the site to RM-3 (High Density Multifamily Residential), with restrictions noted below.

The RWPA has completed due diligence and planning activities in preparation for redevelopment. The following items are complete, and documents are available for review:

1. Environmental Assessment, including:
    a. Phase I Environmental Site Assessment
    b. Hazardous Materials Survey, including Abatement Cost Estimating
    c. Phase II Environmental Site Assessment concluding that no Recognized Environmental Conditions (RECS) are present on the site
2. ALTA/NPS Land Title Survey
3. Part 1 Historic Tax Credit Certification Application, pending final approval by the National Park Service (NPS)
4. Rezoning for multifamily residential use (See Ordinance No. 236)

The total investment by the RWPA in the above documents is in the range of $50,000.

Multifamily housing has been identified as a potential use for the building and site. A previous development proposal showed 16 residential units in the existing building with storage areas in the basement, as well as on-site surface and garage parking. If additional units are proposed, the RWPA expects that the higher unit count would be created with new construction on the site.

The existing gymnasium has been discussed as potential community space including rehearsal space for the Sheldon Theater of Performing arts, an existing local organization, or recreation space for residents in the building. The RWPA is open to discussing a public lease of limited areas of the building for non-residential uses.

Neighborhood constituents have expressed repeated concerns about and desires for green space on the site. The City of Red Wing will consider accepting some or all the proposed park space on the property as dedicated park land.

The School District intends to complete a deed restriction prior to ownership transfer stating that the property shall not be used as a public or private school as defined by the Red Wing Zoning Ordinance.

Site visits arranged upon request.

3. REDEVELOPMENT OBJECTIVES

The RWPA is seeking a development project that retains the historic building, is consistent with City plans, and integrates with the character of the existing neighborhood. Responders should be familiar with the following plans:

- Red Wing 2040 Community Plan
- Current Zoning/City Ordinances, including the attached Ordinance No. 236

Specific redevelopment objectives to be considered include the following (in order of importance, see "Evaluation of Proposals"):

- Retention and reuse of the existing historic building (10 pts)
- Integration of a playground and/or some preservation of existing open space that can be used by the public as part of the redevelopment (10 pts)
- Integration with existing neighborhood character and minimization of impact and disruption of neighborhood during construction and future operation (5 pts)
- Return on the RWPA's investment in the property, which could include the sale price or enhanced tax base (5 pts)
- Efficient timeline for project completion (5 pts)

Development Restrictions:

- The maximum density of the project will be limited to 24 units per acre, or a maximum total of residential units of 52.
- The maximum height for any building is three stories.
- The building may not be used as a public or private school as defined by the Red Wing Zoning Ordinance.

Development proposals should also be consistent with the Port Authority's mission statement, which directs the agency to identify and coordinate redevelopment for the purpose of enhancing the tax base, promoting employment, and contributing to the economic vitality and quality of life of the City of Red Wing. "Chapter 8 – Housing and Neighborhoods)" of the Red Wing 2040 Community Plan and Goals 1-4 in the City Government's Strategic Plan 2024-2026 describe goals and strategies for housing in Red Wing.

4. PROPOSAL FORMAT

Interested responders must submit a Letter of Interest via email to Kyle Klatt no later than July 31, 2026.The Letter of Interest should include:

- Entity or individual names that will lead the redevelopment
- Name and contact information for the individual that will be the primary contact during the proposal period

The Letter of Interest is non-binding and does not mean that a future proposal is required. An email is an acceptable format.

Proposals shall contain the following sections in the following order:

a. **Cover Letter,** including the name and contact information for the individual that will be the primary contact for the proposal. Disclose any potential conflicts of interest and/or relationships with RWPA Board members and staff, City Council members, and city staff.

b. **Development Vision** – Describe the proposed reuse of the site, including proposed use(s) of the building and site, as well as dedicated park space or other benefits. If housing, describe the type of housing, number of units, and extent of any new construction. Include a concept site plan depicting new construction, on-site parking, and any community green space. Describe the direct and indirect benefits of the project to the RWPA, City, and neighborhood.

c. **Identification of Entities** – Provide a description of the entities and/or individuals that will be involved in the redevelopment, and their roles. Identify the principal person who will speak for the development team and any other key participants who will be involved in negotiating the land sale terms and Development Agreement. Identify any anticipated key subconsultants or team members.

d. **Experience** – Describe related experience and provide a list of similar projects. Describe the role and responsibility of key individuals in similar projects.

e. **Preliminary Project Budget** – Provide a preliminary capital budget showing the sources and uses of funds (debt, equity, and other) to acquire and develop the property. The capital budget should include a proposed purchase price for the property. Information as to the status of securing project funds should be included, if available. If any financial support will be requested from the RWPA or City, describe it in this section.

f. **Proposed Timeframe** – Describe the anticipated timeline for the project, including anticipated dates for:
   i. Key funding applications, awards, or milestones
   ii. Building permit
   iii. Finance closing
   iv. Construction start
   v. Certificate of occupancy.

   If the project will be constructed in phases, provide a project phasing plan and describe how the budget will be aligned with the phasing. Explain what strategies will be used to manage the schedule and maintain the project completion deadline of 2030.

g. **Any other information** that will help RWPA staff and the Port Board understand the proposal.

h. **Evidence of Financial Capacity** Provide documentation that shows your capacity to complete predevelopment activities. Provide financial statements sufficient to demonstrate capacity to secure project financing, complete construction, and operate the building. These documents can be submitted under separate cover, but should be clearly labeled as part of your development proposal.

i. **Earnest Money.** All responders must submit a check or money order of $5,000 along with their proposal. Funds will be held by the City and will be returned to any and all unselected proposers no later than November 30, 2026. An additional deposit of $10,000 will be required from the selected responder at the execution of a Letter of Intent. Earnest money provided by the selected developer may be applied to a future Purchase Price, but will not be refunded.

5. EVALUATION OF PROPOSALS

Proposals will be screened by RWPA staff and their consultants for completeness. The selection committee will evaluate proposals based on the criteria and scoring below. The selection committee includes the Port Finance Subcommittee, RWPA staff and their consultants. The selection committee will determine which developer(s) will present their proposals to the Port Board in a public workshop. The Port Board has final decision-making authority to select a developer for the site. RWPA staff consultants include legal counsel and New History, among others.

In screening the development proposals, the following criteria and weighting system will be used:

The experience and the financial and organizational capacity of the development team in successfully planning and completing development projects of similar type and scale	35
The degree to which the proposed project meets the specific redevelopment objectives listed in Section 3 of this RFP	35
The degree to which the proposed project meets City plans and the mission statement for the RWPA	10
Anticipated purchase price for the parcel, and whether any additional public investment would be needed to make the project feasible, including expected public costs to prepare the site for development	10
Overall quality of the submission	10
Total	**100**

The RWPA reserves the right to reject any and all proposals. The RWPA also reserves the right to negotiate land sale terms with the successful responder. The City of Red Wing does not discriminate on the basis of race, creed, color, ethnicity, national origin, sex, age or marital status.

6. PROPOSED TIMELINE

RFP issue date	Thursday, July 9, 2026
Letter of Interest due	Friday, July 31, 2026
Questions due via email	Friday, August 21, 2026

Responses to questions	Friday, August 28, 2026
Proposals due	Thursday, September 10, 2026
Port Committee Review	Week of September 14, 2026
Presentation at a Port Board Workshop	Late September, Date TBD
Selection of Developer by Port Board	October 6, 2026
Executed Letter of Intent with Developer	October 23, 2026
RWPA Expiration of PA	October 31, 2026
RWPA Closing on Site	November 30, 2026
Construction Complete	By December 2030

7. CONTACT FOR QUESTIONS AND CLARIFICATIONS

All project questions should be directed in writing via email to Kyle Klatt who is the project manager for this RFP process and will manage the work with the selected developer. All questions must be submitted by Friday, August 21, 2026 at kyle.klatt@redwingmn.gov. Responses will be posted online.

8. LIST OF ATTACHMENTS

- Red Wing 2040 Community Plan (Chapter 8 – Housing and Neighborhoods)
- Zoning Ordinance No. 236
- Purchase Agreement (PA) between the RWPA and the School District (December 15, 2025)
- First Amendment to the PA (June 23, 2026)
- ALTA/NSPS Land Title Survey (Johnson & Scofield, May 5, 2026)
- Commitment for Title Insurance, Schedule A, File 2380964
- Phase I Environmental Site Assessment (Braun Intertec, April 10, 2026)
- Limited Phase II Environmental Site Assessment (Braun Intertec, June 10, 2026)
- Non-Destructive Hazardous Building Materials Survey Report (Braun Intertec, May 28, 2026)
- Abatement Removal Cost Table (Braun Intertec, Date of Survey: March 17-18, 2026)
- Historic Preservation Certification Application Part 1 – Evaluation of Significance (New History, February 11, 2026)

TO: Red Wing Port Authority Board

FROM: Kyle Klatt, Community Development Director

Agenda Item No.: 8.C.

Meeting Date: July 7, 2026

ACTION REQUESTED:
Consider Motion to Recommend that the City Council Select Stantec Consulting to Complete the Mississippi River Waterway Economic Development and Public Investment Analysis (aka Port Waterway Plan)

BACKGROUND:

The Port Authority and the City Red Wing own and maintain a diverse portfolio of transportation and waterfront infrastructure that supports commerce, recreation, tourism, and economic development. These public assets include marina facilities, bulkheads, river access infrastructure, airport facilities, and other waterway-related improvements. While these assets provide substantial public benefit, they also require significant ongoing operating expenditures and long-term capital investment.

To better understand the value and future needs of these facilities, the City issued a Request for Proposals seeking a consultant team capable of evaluating both the economic contribution of these assets and the public investment required to maintain them over time. The final product will aid the City and Port Authority in future capital investment, maintenance priorities, and policy decisions.

DISCUSSION:

Staff received a proposal from Stantec Consulting, whose multidisciplinary team includes professionals specializing in:

- Port and marine infrastructure
- Airport planning and capital improvement
- Economic development
- Fiscal and economic impact analysis

- Urban planning
- Benefit-cost analysis
- Public infrastructure investment

The project team combines engineering expertise with economists and development specialists. They will evaluate both the physical condition of public assets and their broader economic value. The project is scheduled for completion by the end of the year and includes regular progress meetings, interim deliverables, and a final dashboard to support future decision-making.

BUDGET IMPACT:

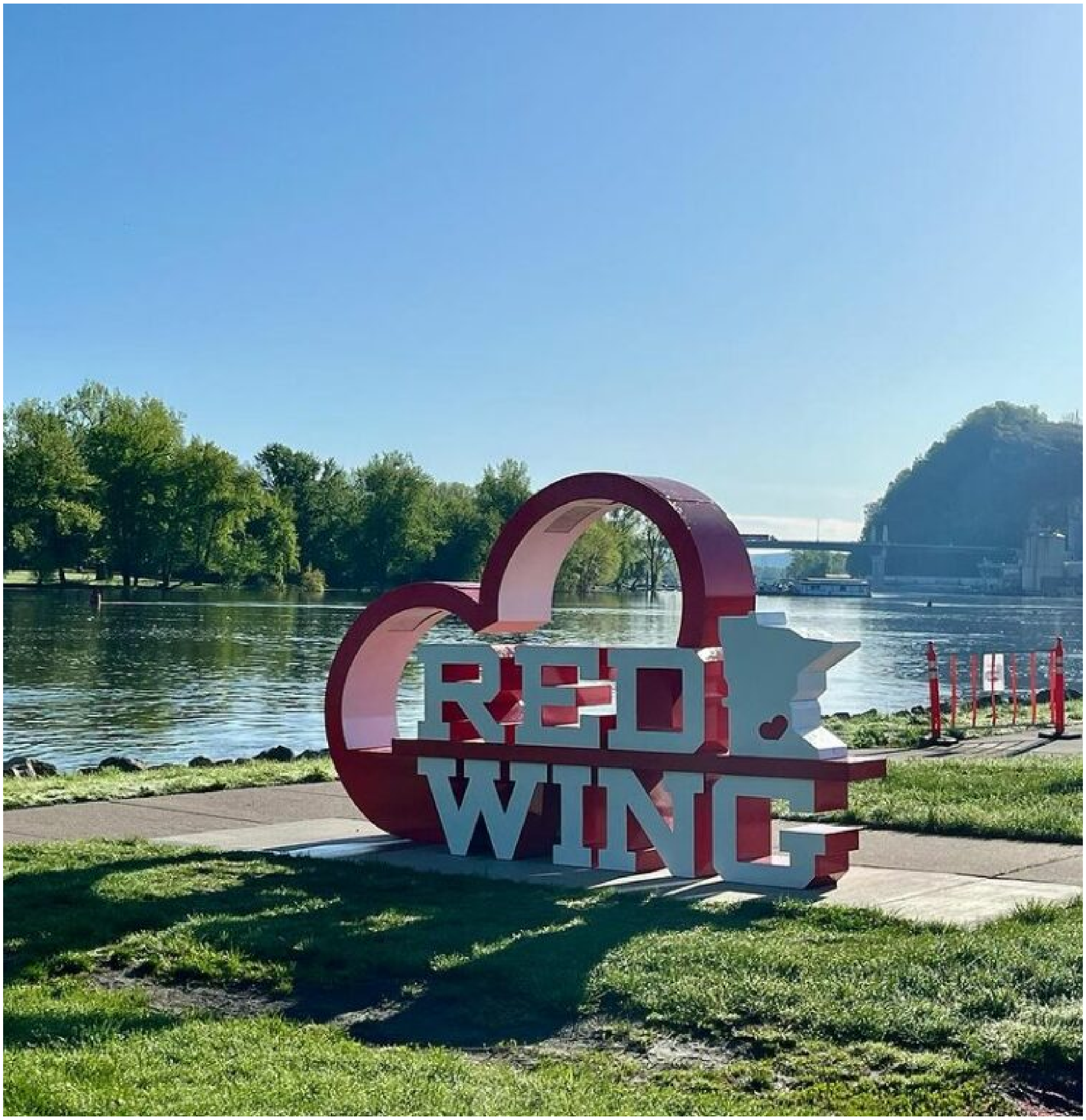
This project will be funded by the Minnesota Department of Employment and Economic Development (DEED) Office of Energy Transition.

RECOMMENDATION:

Staff recommends that the City Council select Stantec Consulting to Complete the Mississippi River Waterway Economic Development and Public Investment Analysis (aka Port Waterway Plan).

City of Red Wing, MN

Mississippi River Waterway
Economic Development and Public Investment Analysis



June 30, 2026

Stantec Consulting

Stantec Consulting
733 Marquette Ave S
Minneapolis MN 55402

Attention:
Brandy Howe, Kyle Klatt,
City of Red Wing
315 West 4th Street
Red Wing, MN 55066

Reference: Mississippi River Waterway Economic Development and Public Investment Analysis
June 30, 2026

Hello Ms. Howe and Mr. Klatt,

Stantec is pleased to submit our work plan and fee proposal for the Mississippi River Waterway Economic Development and Public Investment Analysis. We understand the importance of this project for sound decision making relative to port, marina and airport infrastructure that you maintain. These facilities have economic value for the City of Red Wing, and also entail significant ongoing and intermittent maintenance costs. As you know, we have a team of professionals with deep expertise across the cross-disciplinary analysis that you have envisioned. They include personnel who understand the operational implications of your facilities, as well as estimating and evaluating the capital investments that are required over time. We also have analysts who have a background in analyzing the economic and fiscal benefits that accrue from these facilities.

Our strength lies in delivering this work through a fully integrated, in-house team. By bringing these team members together, we ensure alignment between evaluation of existing conditions, estimating future costs, analyzing benefits, and formulating strategies that reflect these analyses.

The project will be led by Tom Leighton, who brings more than 30 years of experience delivering services related to urban planning, economic development, real estate analysis, and community development guidance to communities across Minnesota and North America. Tom will coordinate the team and ensure we are moving the project forward expeditiously.

You are the experts on these facilities, and although we will deepen your knowledge of the costs and strategic options relative to their future, we will be working closely with you to understand existing conditions, operations and capital requirements—and to explore the implications of those strategic alternatives.

We have reviewed the RFP requirements and are prepared to roll up our sleeves and get to work. Thank you for your consideration. We look forward to partnering with you on these important analyses, and the strategic guidance that flows from them.

Sincerely,

Tom Leighton, AICP, EDFP
Senior Associate
Team lead, Development Economics
Direct: 612-712-2154

Experience and Qualifications

Stantec and Development Economics Overview

Stantec – Local Experience, Proven Delivery

Stantec is a multidisciplinary consulting firm supporting communities across Alberta and North America. For more than 70 years, we have worked with municipalities to develop policy frameworks, growth strategies, and implementation tools that guide sustainable and practical community development. Our services span community and land use planning, transportation planning, land economics, public engagement, urban design, and engineering, allowing us to deliver fully coordinated solutions from vision through to implementation.

Development Economics

Stantec's Development Economics Team leads projects and supports project teams across North America at scales that range from site-specific to metropolitan, and in settings that include small rural communities, metropolitan suburbs and dense urban cores. We support public and private sector clients in a diverse range of markets, combining expertise in urban planning; economic consulting; real estate development; and market, housing, and data analysis.

Using data analytics, mapping, visualization, and compelling narratives, we help clients understand opportunities and constraints and use them creatively to their advantage. We support actionable plans by understanding real estate markets and the mechanisms for development—offering clear implementation strategies that bring plans to fruition.

Implementation-Oriented Planning. We illuminate the real-world development opportunities by using leading-edge market analysis methodologies and deepen those insights through structured interviews with local market experts. We articulate a clear set of implementation strategies that define the public sector's role in achieving development outcomes.

Economic and Fiscal Impact. We analyze the economic impact of development scenarios, new business investments, and regional attractions, along with the net fiscal impacts on the tax base deriving from proposed development futures.

Economic Development, Housing, and Commercial Vibrancy. We provide holistic economic development strategies encompassing business development, workforce development, placemaking, tourism and creative economy strategies. We undertake housing studies that combine industry leading analytical techniques with strategic recommendations and case studies that are customized to each client's unique setting and needs. We work collaboratively with cities and business district stakeholders on the activation of downtowns, neighborhood retail districts, and mall redevelopments.

Project Team

Stantec has assembled a multidisciplinary team with extensive experience in ports, marinas, airports, development and economic analysis. Key team members include the following:

Thomas (Tom) Leighton, AICP, EDFP is an economic development specialist and senior urban planner with 28 years of experience helping communities and developers move projects from planning to implementation. His work focuses on market analysis, redevelopment strategy, financial feasibility, and development planning for both public- and private-sector clients. Tom is skilled at translating market conditions into practical recommendations and facilitating stakeholder discussions that build consensus and support achievable development outcomes.

Kathryn Sarnecki, P.E. is a senior project manager with more than 23 years of experience leading redevelopment, economic development, and public investment initiatives. She manages multidisciplinary teams evaluating complex public assets, including waterfront properties, infrastructure, and brownfield sites. Kathryn's experience includes capital planning, funding strategies, development feasibility, environmental review, community engagement, utility planning, and construction coordination. Before joining Stantec, she spent more than a decade with the Saint Paul Port Authority, directing real estate and development initiatives that advanced long-term economic goals and responsible stewardship of public assets.

Maxwell (Max) Mozo, P.E. serves as Stantec's U.S. Ports and Marine Terminals Sector Leader and has more than 30 years of experience planning, designing, and delivering port and waterfront infrastructure. A structural engineer by training, he has led projects involving marine terminals, bulkheads, and navigation infrastructure throughout the United States and internationally. Max is recognized for managing complex multidisciplinary teams and developing practical solutions that meet both technical requirements and long-term client objectives.

Scott Hoffeld, CEP is a senior project manager with more than 30 years of experience evaluating the environmental and economic performance of transportation and infrastructure investments. His background includes NEPA compliance, benefit-cost analysis, feasibility studies, and socioeconomic impact assessment for projects involving ports, navigation systems, and multimodal transportation. Scott has worked extensively with agencies including the U.S. Army Corps of Engineers, FHWA, and FAA, helping clients evaluate infrastructure needs, environmental constraints, and long-term investment decisions through clear, well-supported analyses.

Mike Smejkal, PE, AAE is a senior project manager with 27 years of experience in airport planning, infrastructure development, and capital program delivery. Having worked on both the owner and consultant sides, he understands the technical, financial, and operational considerations that shape long-term infrastructure decisions. His experience includes capital improvement planning, grant administration, funding strategies, and coordination with the FAA, Department of Defense, and local agencies. Mike helps clients prioritize investments, manage project delivery, and maximize the long-term value of public infrastructure.

Kribashini Narayana Moorthy, AICP is an urban planner whose work combines research, data analysis, GIS, and community engagement to support comprehensive planning and development strategy. She has contributed to housing studies, existing conditions assessments, market analyses, and public-sector planning initiatives. Kribashini is particularly skilled at translating complex data into maps, graphics, and other visual tools that help communities understand opportunities, evaluate alternatives, and support informed decision-making.

Sam Newberg is a senior urban planner with more than 20 years of experience in real estate consulting, market analysis, and community development. He leads market assessments and provides strategic guidance that informs redevelopment opportunities, investment decisions, and implementation strategies. Sam's experience spans residential, commercial, and mixed-use development, with an emphasis on producing concise, well-supported analyses that help clients evaluate market conditions and development potential.

Yosef A. Shirazi, PhD is an economist with 15 years of experience specializing in benefit-cost analysis, economic modeling, and socioeconomic impact assessment. He has evaluated infrastructure investments across the transportation, water, energy, and coastal sectors, developing analytical frameworks that integrate engineering, environmental, and financial information. Yosef's work helps clients understand fiscal performance, broader economic impacts, and the long-term value of public investments.

Jon Hecht, PhD is a Principal Transportation Economist with more than 24 years of experience conducting cost-benefit analysis, economic impact studies, and regulatory economics for major infrastructure investments. He has supported federal, state, and local agencies—including the Federal Highway Administration and the U.S. Department of Transportation—in evaluating project costs, benefits, and long-term economic outcomes. Jon is experienced in developing rigorous, defensible methodologies that support funding decisions, infrastructure planning, and evaluation of public investment.

Work Plan and Methodology

Phase 0: Project Management

Task 0.1 Establish and Maintain a Regular Meeting Schedule

We are committed to providing a quality final product that is delivered on time and within budget. We recommend conducting regular meetings with a client group at a two or three week cycle, in order to manager to provide verbal project updates and to discuss any issues that may arise.

Phase 1: Baseline Conditions, Background Research and Data Collection

In this phase, we will gather the information required for each element of the analysis.

Task 1.1 Information Request

After being under contract an early task will be to assemble a consolidated information request relative to all of the facilities being evaluated, as well as previous analyses and reports. Depending on the methodology chosen, the contribution analyses will utilize a combination of data from third party business data libraries, professional judgement by City representatives and Stantec experts, targeted data collection from local business representatives, and/or data derived from analogous studies undertaken for functionally similar municipalities.

Task 1.2 Site Visit

Another early step will be a site visit. A set of team members including Twin Cities based personnel and Max Mozo, our ports specialist, will come to Redwing, view facilities conditions and their general setting, and conduct meetings with people who can build our understanding of the issues and opportunities they represent. The site visit will include a visual inspection conducted from the top side of bulkhead structures as well as along the water side via boat, in order to assess the current condition of the bulkhead.

Task 1.3 Investigation of Existing Conditions

The team will continue gathering information and informational materials to support our understanding of physical and property conditions, as well as economic and financial conditions and operations of the facilities.

Existing Conditions Report

Information learned in this phase will be consolidated and summarized in an Existing Conditions Report.

Phase 2: Analysis

Task 2.1 Methodology Refinement

Prior to undertaking each of the separate analyses noted below, Stantec will provide a detailed methodology for review by and discussion with City/Port staff. Methodologies will be refined following this step, and employed in the following tasks.

Task 2.2 Ports Analysis

The existing data and site inspection will be used to develop CAPEX costs associated with the rehabilitation or reconstruction the waterfront facilities. In addition to the development of in-kind replacement cost estimates, the estimated costs to upgrade these facilities to different standards and development scenarios will be performed. Up to three scenarios for each facility will be developed to assist in the economic modeling.

In addition to the costs related to the infrastructure, an analysis will be performed on the Little River dredging operations as well. The costs associated with the most recent dredging will be used to develop the required maintenance frequency and the associated dredge volumes with this maintenance dredging.

Ongoing operational revenues and costs will be analyzed as well. The net revenues or costs associated with the Port Authority owned ports can be counterposed with the economic and fiscal returns from the ports.

Task 2.3 Marina Analysis

Stantec will gather information that supports an analysis of ongoing operational revenues and costs, as well as the intermittently required and forecasted capital investments, that relate to City owned marina facilities. This supports a quantification of net costs associated with marinas that can be counterposed with the economic and fiscal impacts associated with those features.

Task 2.4 Airport Analysis

Stantec Airport Infrastructure team will review the current draft Master Plan (June 2026), most recent State Airport Economic Impact Statement and client-provided data on airport revenues (leases, fuel flowage, etc) and operating costs. Stantec will prepare a memo that summarizes the data to include current and forecasted operating and capital expenditures, revenues and operations data that will be utilized to update the overall economic analysis. Stantec will also identify potential areas to focus on improvements and considerations around FAA grant assurances.

Task 2.5 Economic Impact Analysis

Stantec's economic impact analysis will identify emerging economic opportunities for the City's economy. This identification will rely on three pillars of Stantec's deep economic development knowledge set: broad trends emerging at the national stage, trends specifically emerging within municipalities that are situated similarly to the City (i.e. regional recreational and transportation hubs), and through the insights we gain from the contribution analyses, described below.

Utilizing the methodologies approved in Task 1.1, Stantec will develop quantitative analyses estimating the economic contributions from various uses or sectors of the City's economy. Sectors to be evaluated are provided by the City as:

1. Commercial and industrial activity supported by river infrastructure
2. Airport-related business activity, corporate travel, and aviation services
3. Tourism activity associated with riverboats and waterfront visitation
4. Recreational boating activity and visitor spending

Stantec will rely on two primary data sources for the analysis.

1. REMI's PROSERIS input-output tool, which supports estimates of indirect and induced economic impacts for the contribution analyses.
2. ArcGIS Business Analyst library, which catalogs the businesses in Red Wing and surrounding areas at the level of the individual business.

Outcomes of the economic impact analysis will center on the employment and economic activity generated by each of the facility and their operations.

Task 2.6 Fiscal Impact Analysis

Stantec will create a fiscal impact model that is customized to Red Wing. The model will estimate the municipal revenue implications and cost of providing municipal services associated with the existing facilities, as well as with the alternative futures of those facilities. Outcomes of the analysis will center on the estimated impact on the Redwing/Port annual operational budgets under existing conditions—whether net negative or positive—and the change to those annual operational budgets under alternative futures.

The fiscal impact analysis will need to be structured differently for the different facilities.

Note that we could also provide county and school district impacts as an additional service.

Task 2.7 Asset Performance Scorecard

Stantec will create a dashboard that illustrates at a glance the economic and fiscal impacts associated with City/Port Authority owned facilities, and alternative futures for such facilities. For each facility and scenario, the dashboard will illustrate:

- Annual cost and revenue
- Net fiscal impact
- Annual economic activity generated
- Estimated 20-year capital liability
- Summary of strategic economic role

Phase 3: Strategic Recommendations

Task 3.1 Strategic Recommendations

Based on the information and analysis, Stantec will develop recommendations for the maintenance, discontinuance, and transition of the key facilities, with a focus on improving their economic performance and the economic return that derives from them. Recommendations may encompass a range of investment strategies, operational improvements, contractual and partnership arrangements, and policy guidance relative to the facilities.

Phase 4: Deliverable

Task 4.1 Report Deliverable

Stantec will develop a draft report that encompasses all of the elements of this work plan. It will:

- Describe the facilities under investigation, their current physical conditions and operational characteristics
- Describe the analytical methodologies utilized to understand the financial and economic implications of the facilities.
- Present an overview of the financial performance of the facilities—including their annual financial flows and their intermittently required capital improvement investments
- Present the economic and fiscal impacts of the facilities—under current conditions and under a set of future scenarios.
- Offer strategic recommendations for improving the economic performance of the facilities.

Following client review of the report, Stantec will make improvements and provide a final report.

Task 4.2 Dashboard Deliverable

The dashboard developed in Task 2.7 will also be made available to the client as a tool that shows key analytical results at a glance. The dashboard will be in a format that supports further analysis by the client as new scenarios emerge.

Project Calendar

We propose a schedule that will support all of the work being completed by the end of the year, barring unforeseen challenges.

MONTH:	July				August				September				October				November				December			
PHASES:	EXISTING CONDITIONS						ANALYSIS										STRATEGIES				DELIVERABLES			
PHASE 0: Project Management																								
Task 0.1 Regular Meetings																								
PHASE 1: Conditions, Background Research & Data Collection																								
Task 1.1 Information Request																								
Task 1.2 Site Visit																								
Task 1.3 Investigation of Existing Conditions																								
Deliverable: Existing Conditions Report																								
PHASE 2: Analysis																								
Task 2.1 Methodology Refinement																								
Task 2.2 Ports Analysis																								
Task 2.3 Marina Analysis																								
Task 2.4 Airport Analysis																								
Task 2.5 Economic Impact Analysis																								
Task 2.6 Fiscal Impact Analysis																								
Task 2.7 Asset Performance Scorecard																								
PHASE 3: Strategic Recommendations																								
Task 3.1 Strategic Recommendations																								
PHASE 4: Deliverables																								
Task 4.1 Report Deliverable																								
Task 4.2 Dashboard Deliverable																								

Project Budget

The following table shows a break-down of the estimated costs associated with this project. It includes one meeting with a Board or City Council.

	Labor	Travel	Data	Total
PHASE 0: Project Management				
Task 0.1 Regular Meetings	$13,000			$13,000
Task 0.2 Board or Council Presentation	$3,500			$3,500
PHASE 1: Conditions, Background Research & Data Collection				
Task 1.1 Information Request	$3,000			$3,000
Task 1.2 Site Visit (Ports, Economic, Local)	$9,000	$9,000		$18,000
Task 1.3 Investigation of Existing Conditions	$13,500			$13,500
Interim Deliverable: Existing Conditions Report	$3,500			$3,500
PHASE 2: Analysis				

Task 2.1 Methodology Refinement	$4,000			$4,000
Task 2.2 Ports Analysis	$19,000			$19,000
Task 2.3 Marina Analysis	$5,500			$5,500
Task 2.4 Airport Analysis	$4,000		$7,500	$11,500
Task 2.5 Economic Impact Analysis	$30,500			$30,500
Task 2.6 Fiscal Impact Analysis	$15,500			$15,500
Task 2.7 Asset Performance Scorecard	$4,500			$4,500
PHASE 3: Strategic Recommendations				
Task 3.1 Strategic Recommendations	$20,000			$20,000
PHASE 4: Deliverables				
Task 4.1 Report Deliverable	$21,000			$21,000
Task 4.2 Dashboard Deliverable	$8,000			$8,000
Total	$177,500	$9,000	$7,500	**$194,000**

Stantec is a global leader in sustainable engineering, architecture, and environmental consulting. The diverse perspectives of our partners and interested parties drive us to think beyond what's previously been done on critical issues like climate change, digital transformation, and future-proofing our cities and infrastructure. We innovate at the intersection of community, creativity, and client relationships to advance communities everywhere, so that together we can redefine what's possible.

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TO: Red Wing Port Authority Board

FROM: Kyle Klatt, Director

Agenda Item No.: 9.A. Community Development Director's Report

Meeting Date: July 7,2026

<u>Red Wing Port Authority's Mission Statement</u>
The Red Wing Port Authority is the primary leader for promoting economic and industrial development, together with identifying and coordinating redevelopment for the purpose of enhancing the tax base, promoting employment and contributing to the economic vitality and quality of life of the City of Red Wing.

Fleischmann Maltery Redevelopment
The City Council approved the TIF Assistance Agreement with the developer at its June 22, 2026 meeting. The agreement was discussed at a workshop session earlier that evening with members of the Port Authority. Staff also recently met with representatives from the DEED redevelopment office to discuss the timing for demolition activity and compliance with the timing requirements of the DEED grant. The developer has provided an updated schedule for demolition work to proceed, which is partially based on execution of the TIF agreement the week of July 6th. The City will not receive any further extensions from DEED and the developer intends to commence initial demolition work by the end of the month.

Central Research Property Update
All demolition materials and equipment have been removed from the site and as of July 1st the site has been graded, leveled, and seeded. Staff conducted an inspection on Tuesday of this week as the final top soil was being distributed on the site and did not identify any areas of concern. The work has been completed ahead of schedule and with very few issues. The third and final pay request from the contractor has been submitted and staff will be submitting requests for reimbursement through the DEED demolition loan program later this month. Staff will also be working with MnDOT later this summer to replat the western property boundary of the site along Highway 19. Additionally, the City Council and Port Authority are expected to have further conversations about the site upon the completion of the City's Land Feasibility Analysis.

Jefferson School Property Update
The City Council approved an ordinance rezoning the former Jefferson School site to the RM-3 Multi-family Residential zoning district at its June 22, 2026 meeting. As part of its decision,

the City Council provided further direction to the Port Authority concerning its expectations for further guidelines on the future use of the site, including the maximum density and height expected for redevelopment proposals. The City Council also requested that any request for proposals include language that requires the retention of a playground and/or open space on the site. The Port Authority will be discussing a draft RFP document at its July 7th meeting.

Dredging Update:
Staff was notified by CD Terminal that they are having issues pushing barges up to our Little River Bulkhead due to low water and sediment conditions. A survey was done and it appears at this time that removing 1,300 cubic yards will be necessary sometime this summer or fall.

Office of Energy Transition Grant Project Update
The City Council received a preliminary report on the long-range financial analysis at its June 1, 2026 workshop meeting. Staff continues to work with NEOO Partners on the land feasibility analysis, which is now moving into the market analysis and potential development scenario phase of the project.

Lennar Meeting
Staff and others from the City and Chamber of Commerce recently met with representatives of Lennar Corporation to discuss Red Wing's housing needs and opportunities for development of new housing in Red Wing. Lennar has traditionally focused its development efforts within larger metropolitan areas but has been looking into opportunities in smaller communities like Red Wing.

Opportunity Zone Rankings
Opportunity Zones are a community development program first established by Congress in the Tax Cut and Jobs Act of 2017 to encourage long-term investments in low-income and urban communities nationwide. The program was reauthorized in the One Big Beautiful Bill Act of 2025. As part of the process to establish zones under the new program, cities of the first class, counties, and tribal governments were asked to prioritize and rank census tracts in their city, county or tribal area that are eligible to be Opportunity Zones. There is only one eligible zone within Goodhue County that is located in the City of Red Wing, and staff provided a response on behalf of Goodhue County requesting that the Red Wing zone be included in the list submitted to the governor for designation.

Next Meeting. The next regular meeting of the Port Authority is scheduled for Tuesday, August 4, 2026, at 4:30 PM.

Attachments:
1) Opportunity Zone Fact Sheet

OPPORTUNITY ZONES

OVERVIEW FACTSHEET

ECONOMIC INNOVATION GROUP

WHAT ARE **OPPORTUNITY ZONES?**

Opportunity Zones (OZs) are low-income census tracts nominated by governors and certified by the U.S. Department of the Treasury into which investors can make qualifying investments into new projects and enterprises in exchange for certain federal capital gains tax reductions. OZs are an economic development tool to finance opportunities in struggling parts of the country left behind by uneven economic growth.

HOW DO **OPPORTUNITY ZONES WORK?**

U.S. investors currently hold trillions of dollars in unrealized capital gains in stocks and mutual funds alone. OZs offer investors specific incentives to put their capital gains to work financing the economic development of lower-income communities.

OPPORTUNITY ZONES **CHARACTERISTICS**

The country now has over 8,700 Opportunity Zones in every state and territory.

OZ tracts are more distressed and more diverse than national averages.

- The average poverty rate in an OZ is 26.4%, nearly twice as high as the national average of 13.4%.
- 59% of OZ residents identify as a minority, compared to 39% nationally.
- OZs have a nearly 40% higher rate of joblessness among adult residents than the national average.
- Prior to the pandemic, the life expectancy in the average Opportunity Zone was more than three years shorter than the national figure.

WHAT GUARDRAILS EXIST TO **GUIDE PRODUCTIVE INVESTMENTS AND PREVENT ABUSE?**

The OZ policy is designed to encourage new, productive economic activity in underserved communities. The OZ statute and regulations include guardrails to both shape those investments and prevent abuses, including but not limited to:

- Twice-yearly tests conducted by Treasury to ensure Opportunity Funds maintain at least 90% of their assets in qualified property; penalties are levied for violations.
- Standard related party restrictions applicable to all zone and fund transactions.
- Tangible property and active conduct tests to help ensure OZ investments create new economic opportunities in communities and prevent zones from being used as patent boxes.
- Prohibition of investment into “sin businesses” such as liquor stores, casinos, and massage parlors, as well as into entities whose assets are primarily financial.

For more information, visit eig.org/opportunity-zones

Updated September 2022

HOW ARE **OPPORTUNITY ZONES DOING?**

With strong oversight and legislative improvements, OZs are positioned to continue to be a driving force behind equitable growth in struggling places.

PROJECT EXAMPLES

DURANGO, **COLORADO**

Aerospace startup Agile Space Industries (Agile) designs, manufactures, and tests integrated aerospace propulsion systems. OZ financing has been key to its growth in 2020 despite the pandemic, and they expect to double its staff to 65 employees in 2021.

BRADDOCK, **PENNSYLVANIA**

Fifth Season—a solar-powered, fully-automated, vertical farming operation—is expanding access to fresh food in a food desert and creating a bridge to jobs for a community that experienced an 80% population loss due to the contraction of the steel industry.

CINCINNATI, **OHIO**

A $51 million infill development combined OZ financing with New Markets Tax Credits, Low Income Housing Tax Credits, state and federal Historic Tax Credits, and city programs to revitalize 16 historic buildings and build four more.

ALBERT LEA, **MINNESOTA**

CapZone and 18 Squared launched an Opportunity Fund to invest in U.S. Department of Veterans Affairs clinics and hospitals. The investment in a Veterans Affairs Outpatient Clinic in Albert Lea expanded primary care and mental health services for local veterans.

WHAT DOES THE **DATA SAY?**

A 2021 study from the University of California-Berkeley gave a first look into partial official data on OZ investments in 2019, finding significant investment activity spurred by the policy in its first year:

- Nearly 2,800 Opportunity Funds were created, which together deployed $18.9 billion in investments.
- At least 1,362 designated census tracts—16% of all OZ tracts— received at least some OZ investment and most, if not all, states and commuting zones saw OZ investment activity in the first year.
- OZ tracts that received investment had an average poverty rate of 28% (compared to 15% for all census tracts) and median family income of $47,500 (compared to $72,100 for all census tracts). Nationally, those numbers rank in the 84th and 23rd percentiles for poverty and income, respectively.

WHAT'S **NEXT?**

In April 2022, the Opportunity Zones Transparency, Extension, and Improvement Act was introduced on a bipartisan, bicameral basis to strengthen the Opportunity Zones policy and establish robust transparency and reporting requirements. The bill would:

- **Establish reporting and community measurement requirements**
- **Early sunset OZs with high median family income**
- **Extend the deadline for OZ investment**
- **Allow fund-of-fund investments**
- **Designate certain formerly industrial brownfield tracts**
- **Create a federal fund for state and local community resources**

For more information, visit eig.org/opportunity-zones

Updated September 2022