



# ECONOMIC DEVELOPMENT AUTHORITY MEETING AGENDA

City of New Prague

Wednesday, March 11, 2026 at 7:30 AM

City Hall Council Chambers - 118 Central Ave N

1. CALL TO ORDER
2. CONSENT AGENDA
  - a. February 11, 2026 EDA Meeting Minutes
  - b. Claims for Payment: **\$1,920.98**
3. 2025 SUMMARY REPORT
  - a. 2025 EDA Summary Report
4. BUSINESS RETENTION AND EXPANSION (BR&E) PROGRAM
5. BUSINESS UPDATES
  - a. March 2026
6. CDA UPDATE
7. SCHOOL DISTRICT UPDATE
8. EXECUTIVE DIRECTORS REPORT
9. MISCELLANEOUS
10. ADJOURNMENT

**Next Meeting: Wednesday, April 8, 2026**

**OUR MISSION IS TO PROMOTE AND FACILITATE ECONOMIC DEVELOPMENT IN THE NEW PRAGUE AREA:**

- \* Strengthen existing businesses and non-profits \*
- \* Create an environment conducive to new economic development \*
- \* Create long term funding strategy \*

Brent Quast, President	Term Ending 5/31/26
Troy Pint, Vice President	Term Ending 5/31/27
Eric Krogman, Secretary	Term Ending 5/31/31
Nick Slavik	Term Ending 5/31/30
Austin Reville	Term Ending 5/31/29
Charles Nickolay, Mayor	
Bruce Wolf, Councilmember	
Joshua Tetzlaff, City Administrator & Executive Director	



# ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

## City of New Prague

Wednesday, February 11, 2026 at 7:30 AM  
City Hall Council Chambers - 118 Central Ave N

### 1. CALL TO ORDER

The meeting was called to order by EDA President Brent Quast at 7:30 a.m. with the following members present: Brent Quast, Eric Krogman, Nick Slavik, Austin Reville and Charles Nickolay. Absent were Troy Pint and Bruce Wolf.

Staff Present: City Administrator Joshua Tetzlaff and Community Development Director Ken Ondich.

Others Present: Jo Foust (Scott County CDA)

### 2. CONSENT AGENDA

Motion to approve the consent agenda was made by Slavik, seconded by Quast.

Motion carried (5-0)

- a. January 14, 2026 EDA Meeting Minutes
- b. Claims for Payment: **\$1,354.92**

### 3. PUBLIC HEARING - PROPOSED SALE OF LAND

Ondich presented the background of the revised sale of the land. He indicated that the sale of the land and two purchase and development agreements were originally approved in late 2025, but since that time the purchaser decided to construct one building instead of two separate buildings which requires a single purchase and development agreement and with the City combining the lots and vacating a drainage and utility easement as part of the process. He stated that the terms of the agreement, other than the single building and combining the lots together, all remained the same but required a new hearing to be held. Mayor Nickolay asked if the old agreements will be cancelled. Ondich indicated that the resolution contained language cancelling the old agreements.

The public hearing was opened at 7:34 a.m.

No public comments were received.

The public hearing was closed at 7:35 a.m.

Motion to approve Resolution #EDA-26-02-11-01 was made by Quast, seconded by Slavik.

Reville abstained from voting.

Motion carried (4-0-1)

- a. Proposed Sale of Land to Aventus Investments LLC  
PID No. 24.124.0050 & 24.124.0060  
701 & 703 6th Street NW
- b. Resolution #EDA-26-02-11-01 - Approving Sale of Land and Purchase and Development Agreement between the Authority and Aventus Investments, LLC
- c. Purchase and Development Agreements - Lots 4 & 5

**4. ANNUAL COMMUNITY DEVELOPMENT REPORTS**

Ondich presented the annual community development reports relating to vacant lots, business inventory, rental licensing and growth statistics.

- a. Vacant Lot Inventory
- b. Annual Business Inventory
- c. Rental Licensing Map
- d. 2025 Growth Statistics

**5. INDUSTRIAL PARK**

Ondich presented the updated Industrial Park Analysis which compared the industrial park in 2012, 2023 and 2026. He indicated that it shows both employee and tax base growth and that he would like to revisit the report one more time in the next year or two to capture the full buildout of the current phase of the industrial park.

- a. Industrial Park Analysis

**6. FUTURE EDA ENDEAVORS**

Tetzlaff presented the list of possible future EDA Endeavors and noted that he added how it relates to the recently adopted EDA Strategic Plan. He stated that he would like to take a deeper dive into one or two topics at a time at upcoming meetings.

- a. February 11, 2026

**7. BUSINESS RETENTION AND EXPANSION (BR&E) PROGRAM**

Jo Foust indicated that they are working to schedule visits and asked for the EDA on what to focus on. The EDA indicated that new businesses should be the focus.

**8. BUSINESS UPDATES**

Ondich presented the monthly business updates.

- a. February 2026

**9. CDA UPDATE**

Jo Foust indicated that the EDA recently sold their former office location for a 40-unit affordable housing development and had some business and homeowner workshops coming up. She also indicated that the CDA had partnered with Shepherd of the Lake Church for transitional housing. Finally, she indicated that market studies for housing, commercial and industrial would be updated starting within the next month.

**10. SCHOOL DISTRICT UPDATE**

No update.

**11. EXECUTIVE DIRECTORS REPORT**

Tetzlaff indicated that there has been a lot of behind-the-scenes discussions on residential development and 4 new business start ups within city limits within the past month.

**12. MISCELLANEOUS**

**13. ADJOURNMENT**

Motion to adjourn the meeting at 8:18 a.m. was made by Slavik, seconded by Reville.

Motion carried (5-0)

Respectfully Submitted,

Joshua M. Tetzlaff  
City Administrator / EDA Executive Director

Vendor Name	Description	Net Invoice Amount
EHLERS	STRATEGIC PLANNING	337.50
EHLERS	STRATEGIC PLANNING	225.00
LEAGUE OF MN CITIES INSURANCE	2026 WORKERS COMP	153.68
ROSS NESBIT AGENCIES INC.	AGENCY FEE	9.30
SUEL PRINTING	SALE OF LAND	165.00
Total EDA:		890.48
KENNEDY & GRAVEN CHARTERED	D'SAINT COMPANY LLC	1,030.50
Total EDA-INDUSTRIAL PARK:		1,030.50
Grand Totals:		1,920.98

**EDA**

Account	Account Code Description	2026 CURRENT Budget	Current Period	Year to Date Thru 1/31/2026	Budget Balance
680-3-0000-31010	CURRENT PROPERTY TAXES	\$ 75,000.00	\$ -	\$ -	\$ 75,000.00
680-3-0000-36210	INTEREST INCOME	\$ 1,000.00	\$ 418.42	\$ 418.42	\$ 581.58
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 76,000.00</b>	<b>\$ 418.42</b>	<b>\$ 418.42</b>	<b>\$ 75,581.58</b>
680-4-4650-101	WAGES FULL-TIME	\$ 50,660.00	\$ 3,601.44	\$ 3,601.44	\$ 47,058.56
680-4-4650-121	EMPLOYER CONT. PERA	\$ 3,798.00	\$ 362.18	\$ 362.18	\$ 3,435.82
680-4-4650-122	EMPLOYER CONT. F I C A	\$ 3,875.00	\$ 347.02	\$ 347.02	\$ 3,527.98
680-4-4650-123	EMPLOYER CONT. PFMLA(E)	\$ 223.00	\$ 20.04	\$ 20.04	\$ 202.96
680-4-4650-131	HEALTH INSURANCE	\$ 7,519.00	\$ 1,113.10	\$ 1,113.10	\$ 6,405.90
680-4-4650-132	DENTAL INSURANCE	\$ 670.00	\$ 48.12	\$ 48.12	\$ 621.88
680-4-4650-133	LIFE & S-T DISABILITY INS.	\$ 134.00	\$ 21.96	\$ 21.96	\$ 112.04
680-4-4650-151	WORKER'S COMPENSATION INS.	\$ 273.00	\$ 153.68	\$ 153.68	\$ 119.32
680-4-4650-301	AUDIT	\$ 622.00	\$ -	\$ -	\$ 622.00
680-4-4650-310	PROFESSIONAL SERVICES	\$ 150.00	\$ -	\$ -	\$ 150.00
680-4-4650-322	COMPUTER COMM/MAINT	\$ 50.00	\$ 23.28	\$ 23.28	\$ 26.72
680-4-4650-340	ADVERTISING & PUBLICATIONS	\$ 1,000.00	\$ 165.00	\$ 165.00	\$ 835.00
680-4-4650-369	INSURANCES	\$ 450.00	\$ -	\$ -	\$ 450.00
680-4-4650-433	DUES & SUBSCRIPTIONS	\$ 600.00	\$ 575.00	\$ 575.00	\$ 25.00
680-4-4650-441	SPECIAL PROJECTS	\$ 5,976.00	\$ -	\$ -	\$ 5,976.00
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 76,000.00</b>	<b>\$ 6,430.82</b>	<b>\$ 6,430.82</b>	<b>\$ 69,569.18</b>

**EDA Industrial Park**

Account	Account Code Description	2026 CURRENT Budget	Current Period	Year to Date	Budget Balance
681-3-0000-36210	INTEREST INCOME	\$ 1,000.00	\$ 186.36	\$ 186.36	\$ 813.64
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 1,000.00</b>	<b>\$ 186.36</b>	<b>\$ 186.36</b>	<b>\$ 813.64</b>
681-4-4650-305	CIVIL LEGAL FEES	\$ -	\$ 300.00	\$ 300.00	\$ (300.00)
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ -</b>	<b>\$ 300.00</b>	<b>\$ 300.00</b>	<b>\$ (300.00)</b>

EDA		2025	2026
		YTD BALANCE	CURRENT YTD BALANCE
		1/31/2025	
<b>ASSETS</b>			
680-10101	CLAIM ON CASH	\$ 190,621.05	\$ 157,120.91
680-10120	MONEY MARKET-FIRST BK & TRUST	\$ 25,731.40	\$ 25,814.97
680-10125	MONEY MARKET-4M	\$ 256,140.41	\$ 309,360.45
	<b>TOTAL ASSETS</b>	<b>\$ 472,492.86</b>	<b>\$ 492,296.33</b>
<b>LIABILITIES</b>			
680-20210	ACCOUNTS PAYABLE	\$ 326.00	\$ 881.18
	<b>TOTAL LIABILITIES</b>	<b>\$ 326.00</b>	<b>\$ 881.18</b>
	<b>RETAINED EARNINGS</b>	<b>\$ 472,166.86</b>	<b>\$ 491,415.15</b>
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 472,492.86</b>	<b>\$ 492,296.33</b>

EDA Industrial Park		2025	2026
		YTD BALANCE	CURRENT YTD BALANCE
<b>CURRENT ASSETS</b>			
681-10101	CLAIM ON CASH	\$ 72,544.75	\$ 52,612.75
681-10120	MONEY MARKET-FIRST BK & TRUST	\$ 12,866.64	\$ 12,908.76
681-10125	MONEY MARKET-4M	\$ 113,030.24	\$ 136,670.32
	<b>TOTAL CURRENT ASSETS</b>	<b>\$ 198,441.63</b>	<b>\$ 202,191.83</b>
<b>NON CURRENT ASSETS</b>			
681-16100	LAND	\$ 453,940.38	\$ 453,940.38
	<b>TOTAL NON CURRENT ASSETS</b>	<b>\$ 453,940.38</b>	<b>\$ 453,940.38</b>
	<b>TOTAL ASSETS</b>	<b>\$ 652,382.01</b>	<b>\$ 656,132.21</b>
<b>LIABILITIES</b>			
681-20210	ACCOUNTS PAYABLE	\$ -	\$ -
681-20610	CIP RETAINAGE PERCENTAGE	\$ -	\$ -
	<b>TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>RETAINED EARNINGS</b>	<b>\$ 652,382.01</b>	<b>\$ 656,132.21</b>
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 652,382.01</b>	<b>\$ 656,132.21</b>



# **NEW PRAGUE ECONOMIC DEVELOPMENT AUTHORITY (EDA)**

## **“2025 Summary Report on EDA Activities and Community Economic Indicators”**

**March 11, 2026**

**OUR MISSION IS TO PROMOTE AND FACILITATE ECONOMIC DEVELOPMENT IN THE NEW PRAGUE AREA:**

- \* Strengthen existing businesses and non-profits \*
- \* Create an environment conducive to new economic development \*
- \* Create long term funding strategy \*

### **EDA BOARD**

Brent Quast, President  
Troy Pint, Vice President  
Eric Krogman, Secretary  
Nick Slavik  
Austin Reville  
Chuck Nickolay, Mayor  
Bruce Wolf, Councilmember

### **EDA STAFF**

Joshua M. Tetzlaff, City Administrator and Executive Director  
Ken Ondich, Community Development Director

# Contents

- Business Retention & Expansion Program ..... 3
- Strategic Plan ..... 4
- Construction Activity in New Prague ..... 5
- Tax Capacity ..... 7
- Remaining Buildable Lots in New Prague ..... 8
- Industrial Park ..... 11
- End of Year EDA Financials..... 12

## Business Retention & Expansion Program

2025 saw the continuation of the EDA's Business Retention & Expansion Program (BR&E). It is through this program that the EDA tries to reach out to as many businesses as possible for visits to discuss their operations and how the EDA, the City, and the Scott County Community Development Agency can support each businesses mission. These visits also help City officials continue foster relationships with the New Prague business community. As the community continues to grow, these relationships will be vital to ensuring the EDA and the City are aware of challenges being faced by local businesses and fostering a system that will allow the EDA and the City to assist businesses where they are able.

In 2025, EDA officials and City staff members visited sixteen businesses, touring facilities, meeting workers, and speaking with business representatives to get a pulse on the business community. Below is a list of businesses visited in 2025:

- Brickside 19 – January 22<sup>nd</sup>
- New Prague Mill LLC – January 22<sup>nd</sup>
- Tikalsky Laser – March 7<sup>th</sup>
- Fishtale Bar & Grill – March 26<sup>th</sup>
- Goldsmith Eye Care – April 23<sup>rd</sup>
- Secure Base Counseling Center – April 25<sup>th</sup>
- Bishop Investments – April 29<sup>th</sup>
- CVF Racing – April 30<sup>th</sup>
- Tech Support of MN – June 25<sup>th</sup>
- Sue's Quilts – July 1<sup>st</sup>
- New Prague Floral – July 7<sup>th</sup>
- Quality Flow Systems – July 14<sup>th</sup>
- Marquardt Jewelers – July 31<sup>st</sup>
- Giesenbrau Bier Co – September 15<sup>th</sup>
- McDonald's – December 10<sup>th</sup>

A few of the common talking points that came up in many of the meetings included:

- Many of the businesses enjoyed New Prague's small town feel but like being close enough to the metro that you could be there quickly.
- The City is generally pretty responsive to needs as they arise.
- The labor market is tight and many of the businesses felt it. It is difficult to sometimes compete with wages/benefits in the metro and due to lack of quality rental housing, many employees commuted from the metro. This combination of wages and housing makes expansion difficult.
- Many businesses would like to work with the New Prague Area Schools on developing skills of local kids to feed into the labor market and address their own labor needs.

Business retention and expansion continues to be identified as a priority for the EDA as studies indicate that over 70% of new job growth results from existing businesses. In addition, existing businesses have a stake in the community, invest in local efforts and organizations, and have valuable input on future needs of the city.

The EDA plans to continue its BR&E program in 2026, as the business climate continues to evolve and new businesses are welcomed into our community. Should any business wish to arrange or visit or speak with and EDA official, please reach out to Joshua Tetzlaff, EDA Executive Director, at [jtetzlaff@ci.new-prague.mn.us](mailto:jtetzlaff@ci.new-prague.mn.us).

# Strategic Plan

In 2025, the EDA completed its first ever strategic plan. This plan will help guide the EDA, as well as keep the public informed of its reasoning, while the EDA seeks future projects and initiatives. This strategic plan looks out over the next five years and, in addition to overarching goals, gives small action steps that can be taken to achieve those goals. A full copy of the EDA’s 2026-2030 Strategic Plan can be found on the City’s Website under the Economic Development Authority header.

# City of New Prague, MN

## ECONOMIC DEVELOPMENT STRATEGIC PLAN 2026 – 2030

APPROVED BY EDA: TBD



---

Prepared by:

Ehlers  
3060 Centre Pointe Drive  
Roseville, Minnesota 55113

---

City of New Prague • 118 Central Avenue N, New Prague, MN 56071 • 952-758-4401 • [www.ci.new-prague.mn.us](http://www.ci.new-prague.mn.us)

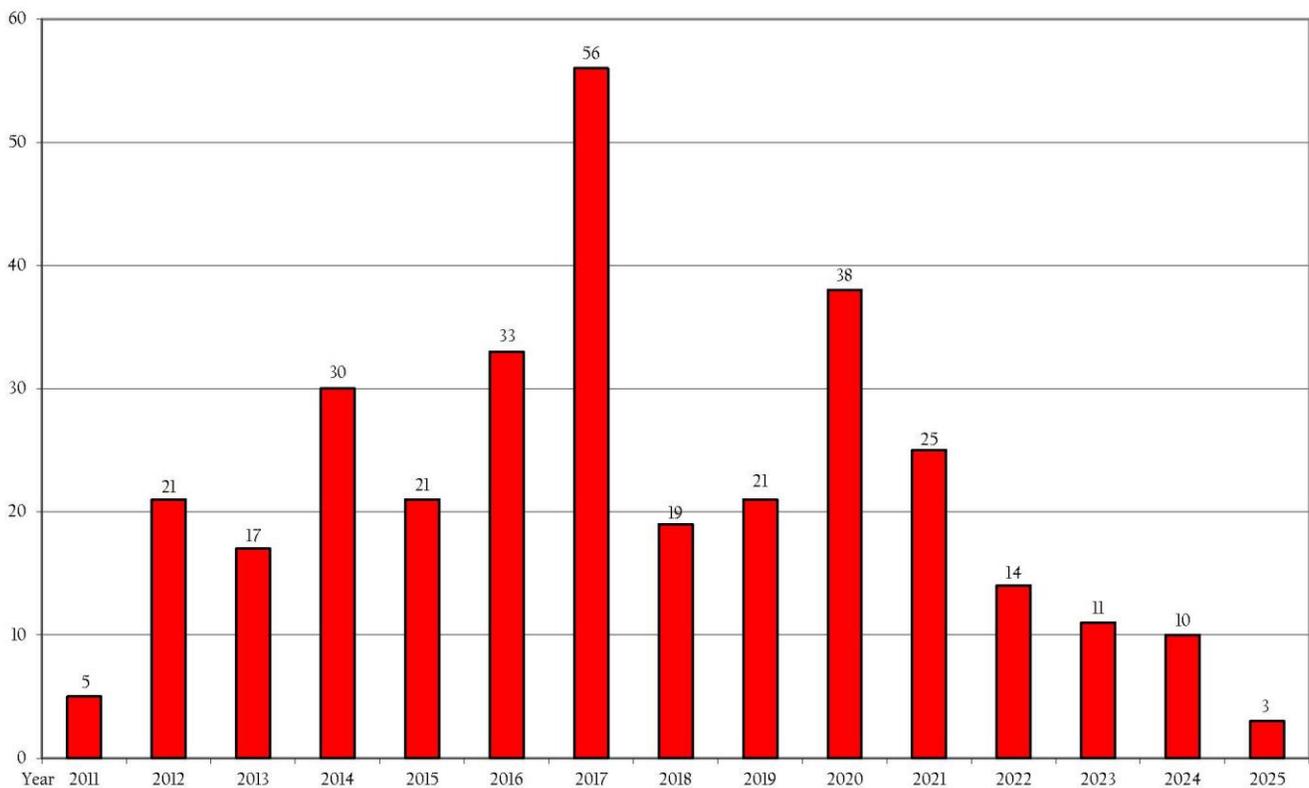
## Construction Activity in New Prague

As the City moved into 2025, the construction climate continues to move forward. In the residential area, permits for new single-family homes continued their downward trend. This is likely attributed to both the high cost of building as well as the lack of availability, as available lots in New Prague are under 25 total, with even less being available for sale.

Of note, following the approval of a tax abatement in late 2024, the City's first market rate multi-family apartment building was constructed along Chalupsky Avenue SE. This building brought 54 market rate apartment units to New Prague.

The graph below shows the residential building permits pulled for new home construction.

Single Family Home Permits  
15 Year (2011 - 2025)



For commercial and industrial permits, overall permits moved more to the mean in 2025. After three great years, while the year may seem like a heavy drop off, it does track more historically. And while the number of permits was closer to the mean, the overall value of the permits was the fifth highest in the last fifteen years. These permits include both new construction and remodeling existing construction. The permits for the past year included expansion of local industrial businesses, tenant finishes in existing buildings, and new construction for others.

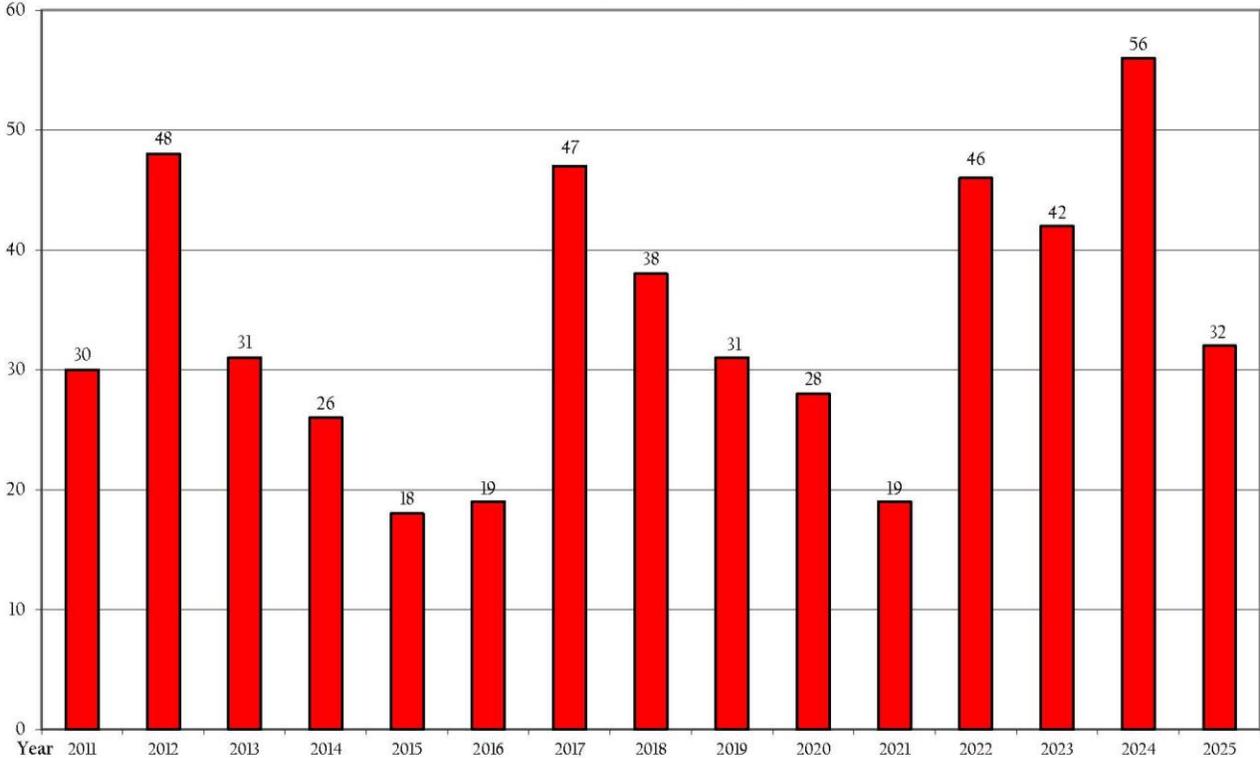
Some of the new commercial and industrial work in 2025 included:

- Brickside 19
- Neisen’s Corner Bar II
- The Broz Event Venue
- Berg Direct Primary Care
- Fancy Bones
- Case Aesthetics
- 2 If By Sea Tactical’s new indoor firing range.
- Bargain Lodge
- Heartland Credit Union

Some major renovations for commercial and industrial businesses included:

- Kubes Furniture
- Electromed
- Great River Energy
- Wells Fargo
- Starlight Productions
- Mayo expansion for Oncology & Infusion services.

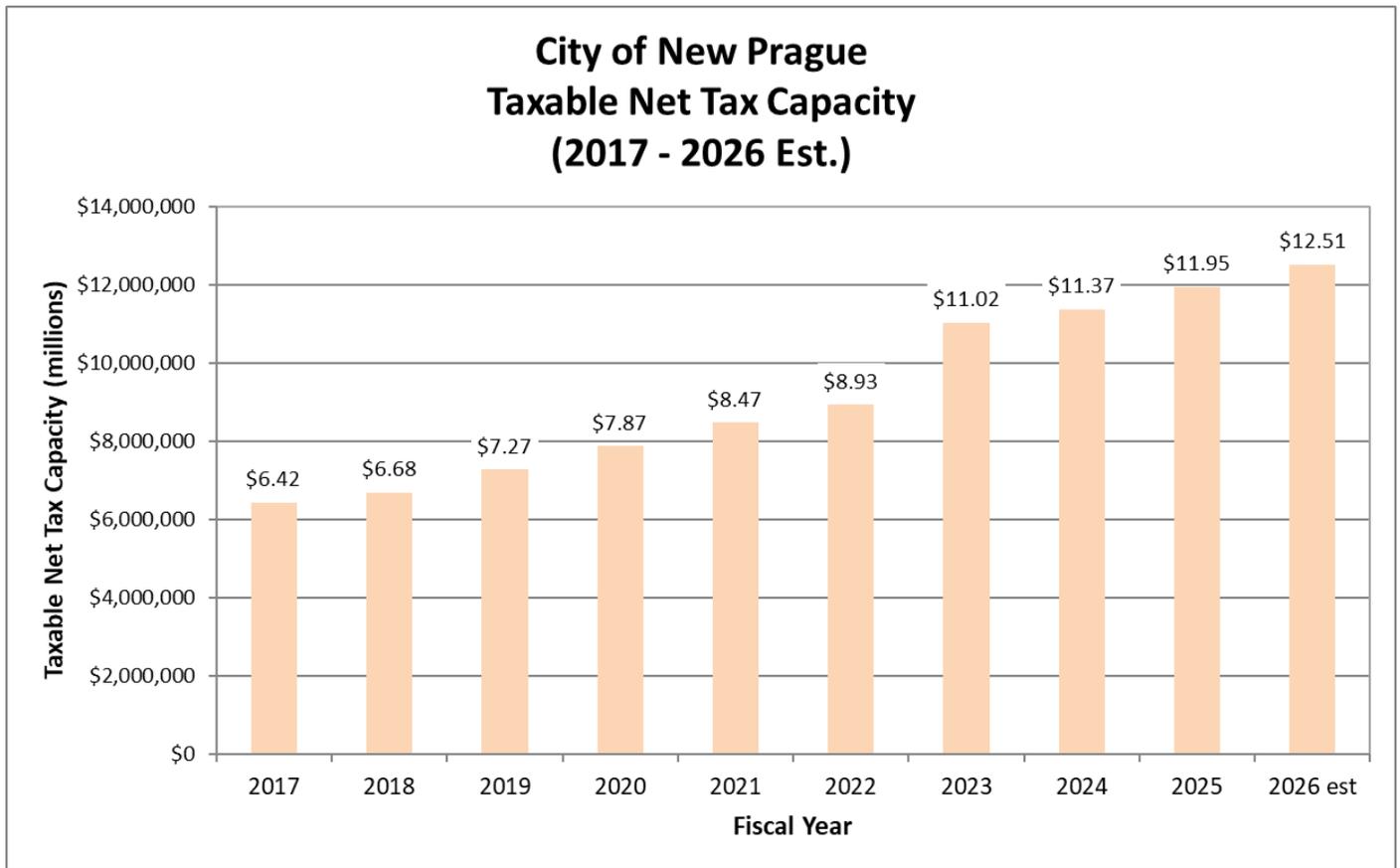
Commercial / Industrial Permits  
15 Year (2011 - 2025)



## Tax Capacity

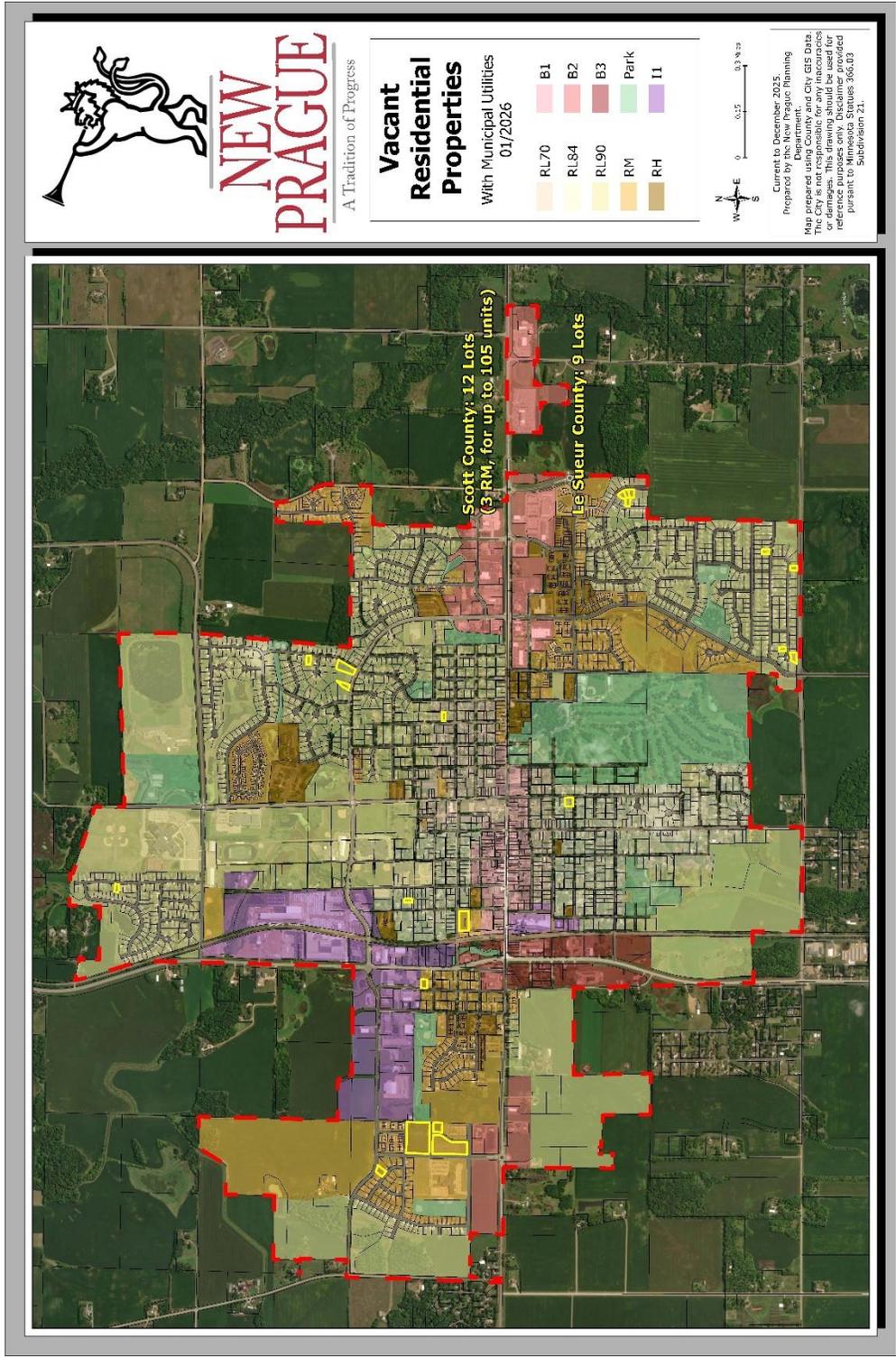
As can be seen in the graph below, the Net Tax Capacity for the City of New Prague has continued to grow since 2017. Coming out of 2022, New Prague, and the state as a whole, saw upwards of 20% tax capacity rates. Much of this was driven by increases in the values set for residential properties, at least in New Prague. The years since have seen a much more subdued increase overall.

Net tax capacity is determined by multiplying a property's taxable market value by the relevant class rate. Class rates are set by statute, vary by property type, and are uniform statewide. Growth in net tax capacity is due to both new construction within New Prague as well as rising property values in both the residential and commercial/industrial sectors.

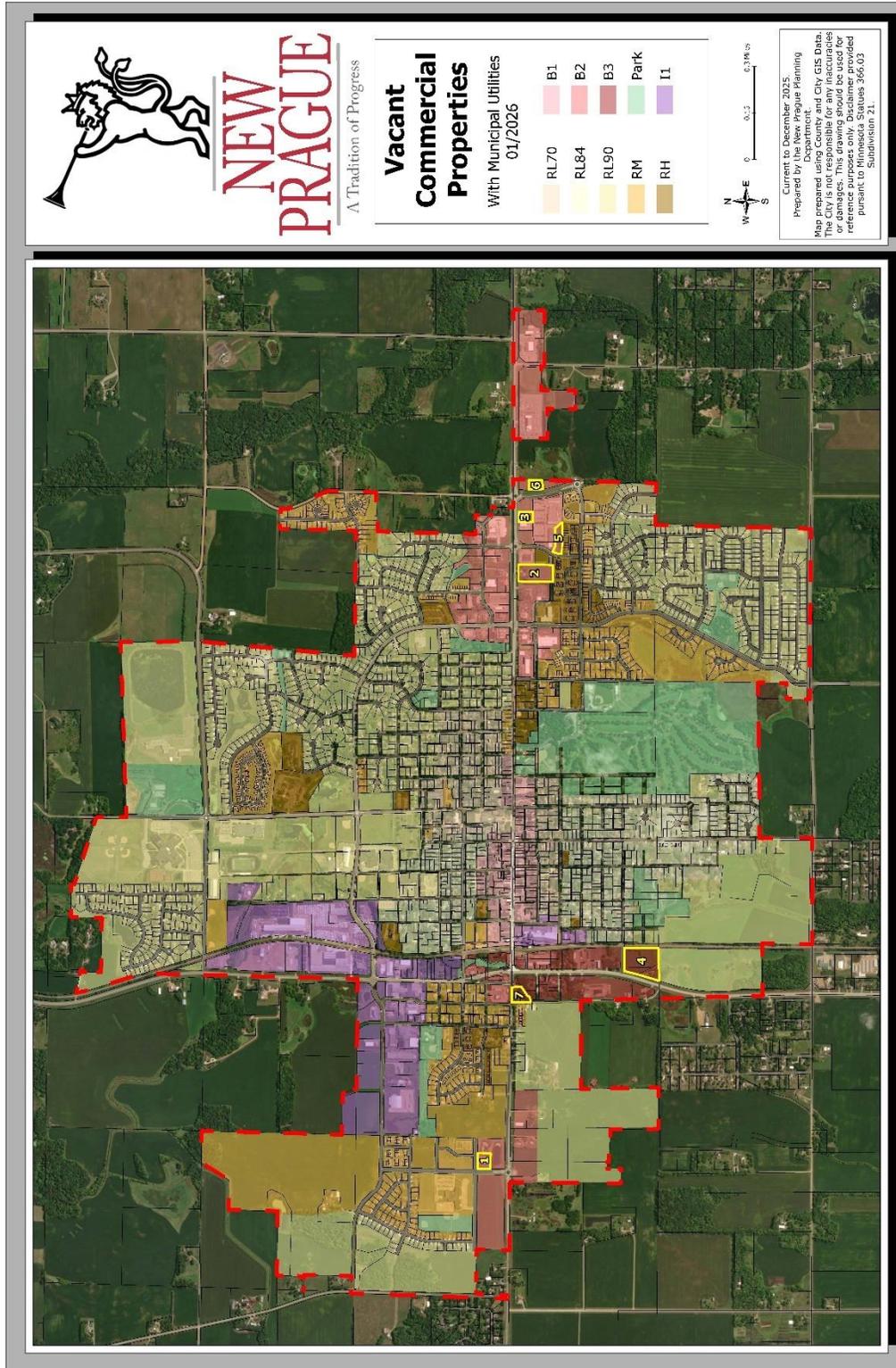


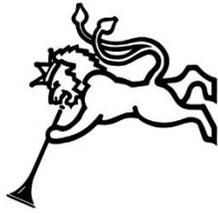
## Remaining Buildable Lots in New Prague

With all the construction activity, there are still buildable lots in New Prague, though they are dwindling. Some of the lots that are considered buildable are not actively being marketed. Some common reasons may be that an owner is waiting to build in the future or an owner is not interested in building on the lot. In total, there were 21 vacant residential lots in New Prague at the end of 2025 that would be able to have a house built on them.



On the commercial/industrial side, there are 7 lots that were available in City limits at the end of 2028. The following maps show the buildable lots for commercial and industrial properties in town.





# NEW PRAGUE

A Tradition of Progress

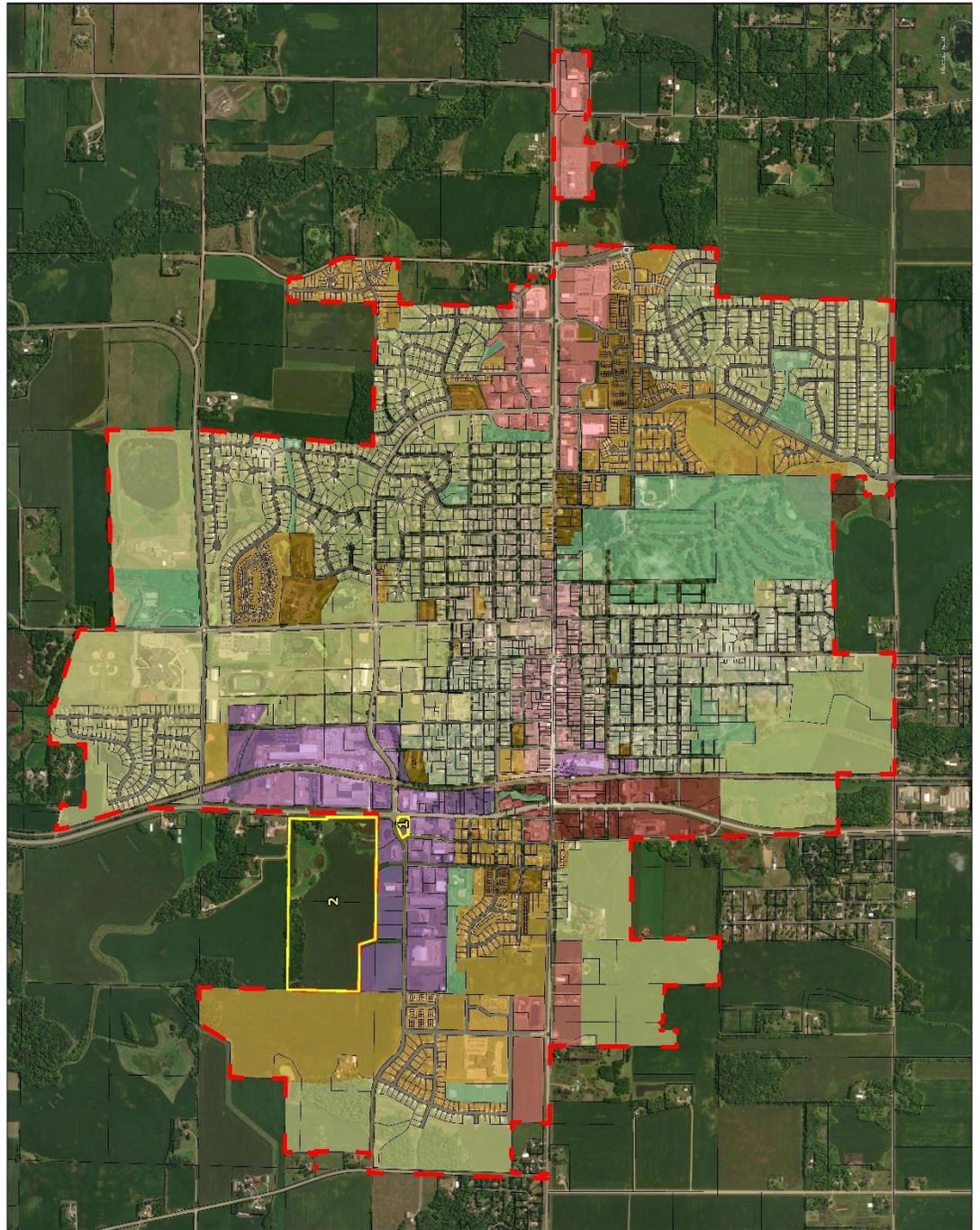
## Vacant Industrial Properties

With Municipal Utilities  
01/2026

RL70	B1
RL84	B2
RL90	B3
RM	Park
RH	I1



Current to December 2025.  
 Prepared by the New Prague Planning  
 Map prepared using County and City GIS Data  
 The City is not responsible for any inaccuracies  
 or damages. This drawing should be used for  
 reference purposes only. Disclaimer provided  
 pursuant to Minnesota Statutes 366.03  
 Subdivision 21.



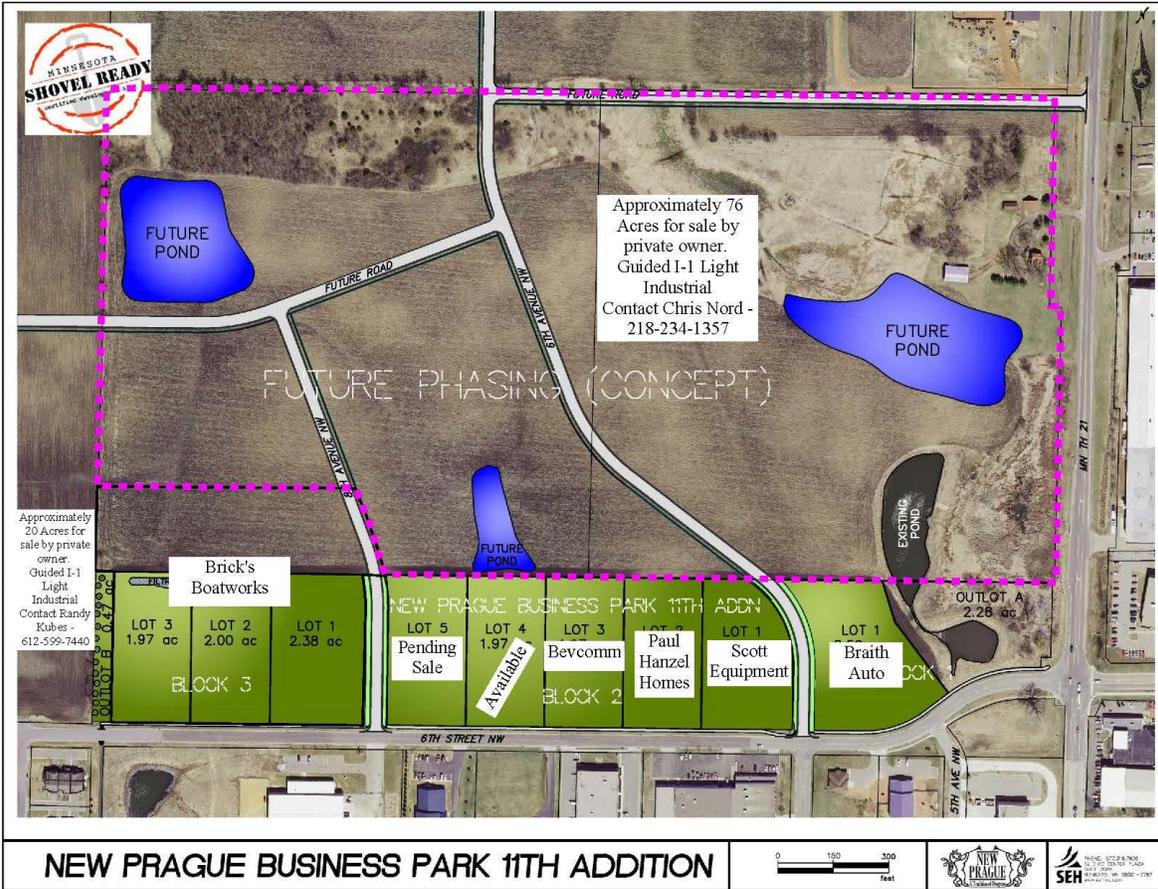
## Industrial Park

The EDA went into 2025 with two available for purchase in the Industrial Park on the west side of town. In 2025, the City received an offer to buy both lots and has excepted the offer. Those lots are expected to close in Q1 or early Q2 of 2026, leaving the industrial park fully built out.

# INDUSTRIAL LAND FOR SALE

New Prague Industrial Park

List Price: \$2.25 sq. ft.



The City of New Prague has one 1.97 acre lot available for purchase in the newest phase of the City's industrial park! Be under construction immediately! Private ownership of additional acres available to the north and west.

#### PROPERTY FEATURES

- Shovel Ready Certified Site
- Light Industrial lot just under 2 acres
- City incentives available for qualifying businesses
- Suitable uses include manufacturing, auto repair, warehouses, breweries, distilleries, data centers and research facilities just to name a few

**FOR ADDITIONAL INFORMATION, VISIT [WWW.CI.NEW-PRAGUE.MN.US](http://WWW.CI.NEW-PRAGUE.MN.US)**

**OR CONTACT:**

**Joshua Tetzlaff**  
City Administrator  
952-758-4401  
[jtetzlaff@ci.new-prague.mn.us](mailto:jtetzlaff@ci.new-prague.mn.us)

**Ken Ondich**  
Planning / Community Development Director  
952-758-4401  
[kondich@ci.new-prague.mn.us](mailto:kondich@ci.new-prague.mn.us)

11 | Page

17

## End of Year EDA Financials

### 2025 End of Year EDA Income Statement

EDA					
Account	Account Code Description	2025 CURRENT Budget	Current Period	Year to Date Thru 12/31/2025	Budget Balance
680-3-0000-31010	CURRENT PROPERTY TAXES	\$ 75,000.00	\$ 22,275.14	\$ 74,502.31	\$ 497.69
680-3-0000-31020	DELINQUENT PROPERTY TAXES	\$ -	\$ 78.91	\$ 176.91	\$ (176.91)
680-3-0000-36210	INTEREST INCOME	\$ 250.00	\$ 1,658.67	\$ 10,653.32	\$ (10,403.32)
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 75,250.00</b>	<b>\$ 24,012.72</b>	<b>\$ 85,363.45</b>	<b>\$ (10,113.45)</b>
680-4-4650-101	WAGES FULL-TIME	\$ 47,111.00	\$ 3,114.62	\$ 35,767.74	\$ 11,343.26
680-4-4650-103	WAGES PART-TIME	\$ -	\$ -	\$ -	\$ -
680-4-4650-113	EMPLOYEE BENEFITS	\$ 24.00	\$ -	\$ -	\$ 24.00
680-4-4650-121	EMPLOYER CONT. PERA	\$ 3,532.00	\$ 233.58	\$ 2,718.73	\$ 813.27
680-4-4650-122	EMPLOYER CONT. F I C A	\$ 3,604.00	\$ 225.54	\$ 2,721.89	\$ 882.11
680-4-4650-129	GERF CHANGE	\$ -	\$ -	\$ -	\$ -
680-4-4650-131	HEALTH INSURANCE	\$ 6,728.00	\$ 292.69	\$ 3,744.61	\$ 2,983.39
680-4-4650-132	DENTAL INSURANCE	\$ 670.00	\$ 24.06	\$ 244.92	\$ 425.08
680-4-4650-133	LIFE & S-T DISABILITY INS.	\$ 128.00	\$ 10.98	\$ 101.38	\$ 26.62
680-4-4650-151	WORKER'S COMPENSATION INS.	\$ 365.00	\$ -	\$ 182.03	\$ 182.97
680-4-4650-200	SUPPLIES	\$ 500.00	\$ -	\$ 0.55	\$ 499.45
680-4-4650-220	REPAIRS & MAINT. SUPPLIES	\$ 500.00	\$ -	\$ -	\$ 500.00
680-4-4650-301	AUDIT	\$ 725.00	\$ 135.10	\$ 491.75	\$ 233.25
680-4-4650-305	CIVIL LEGAL FEES	\$ 3,000.00	\$ 2,475.00	\$ 12,755.30	\$ (9,755.30)
680-4-4650-310	PROFESSIONAL SERVICES	\$ 327.00	\$ -	\$ 274.41	\$ 52.59
680-4-4650-320	POSTAGE	\$ 200.00	\$ -	\$ -	\$ 200.00
680-4-4650-322	COMPUTER COMM/MAINT	\$ -	\$ 4.04	\$ 25.14	\$ (25.14)
680-4-4650-330	TRAVEL, CONF, MILEAGE ALLOW.	\$ 300.00	\$ -	\$ 165.00	\$ 135.00
680-4-4650-340	ADVERTISING & PUBLICATIONS	\$ 1,200.00	\$ -	\$ 913.50	\$ 286.50
680-4-4650-369	INSURANCES	\$ 2,954.00	\$ 9.30	\$ 446.90	\$ 2,507.10
680-4-4650-433	DUES & SUBSCRIPTIONS	\$ 545.00	\$ -	\$ -	\$ 545.00
680-4-4650-441	SPECIAL PROJECTS	\$ 2,837.00	\$ -	\$ -	\$ 2,837.00
680-4-4650-490	DONATION OTHER CIVIC ORG.	\$ -	\$ -	\$ 1,000.00	\$ (1,000.00)
680-4-4650-720	TRANSFER-OUT	\$ -	\$ -	\$ -	\$ -
680-4-4650-905	DEBT PAYMENT	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 75,250.00</b>	<b>\$ 6,524.91</b>	<b>\$ 61,553.85</b>	<b>\$ 13,696.15</b>
EDA Industrial Park					
Account	Account Code Description	2025 CURRENT Budget	Current Period	Year to Date	Budget Balance
681-3-0000-36210	INTEREST INCOME	\$ -	\$ 737.57	\$ 4,723.93	\$ (4,723.93)
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ -</b>	<b>\$ 737.57</b>	<b>\$ 4,723.93</b>	<b>\$ (4,723.93)</b>
681-4-4650-305	CIVIL LEGAL FEES	\$ -	\$ 384.00	\$ 432.00	\$ (432.00)
681-4-4650-420	DEPRECIATION EXPENSE	\$ 1,773.00	\$ -	\$ -	\$ 1,773.00
681-4-4650-500	CAPITAL PROJECTS	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,773.00</b>	<b>\$ 384.00</b>	<b>\$ 432.00</b>	<b>\$ 1,341.00</b>

2025 End of Year EDA Balance Sheet

EDA		2024	2025
		YTD BALANCE	CURRENT YTD BALANCE
		12/31/2024	
<b>ASSETS</b>			
680-10101	CLAIM ON CASH	\$ 197,739.05	\$ 216,292.30
680-10120	MONEY MARKET-FIRST BK & TRUST	\$ 25,725.63	\$ 25,808.41
680-10125	MONEY MARKET-4M	\$ 255,418.34	\$ 265,988.88
680-11500	ACCOUNTS RECEIVABLE	\$ -	\$ -
680-15501	PREPAID OTHER	\$ -	\$ -
680-15696	DEFERRED OUTFLOW - OPEB	\$ -	\$ -
680-15699	GERF DEFERRED OUTFLOW	\$ -	\$ -
	<b>TOTAL ASSETS</b>	<b>\$ 478,883.02</b>	<b>\$ 508,089.59</b>
<b>LIABILITIES</b>			
680-20210	ACCOUNTS PAYABLE	\$ 2,493.33	\$ 8,915.94
680-21717	OPEB LIABILITY	\$ -	\$ -
680-22296	OPEB DEFERRED INFLOW	\$ -	\$ -
680-22299	GERF DEFERRED INFLOW	\$ -	\$ -
680-23999	GERF PENSION LIABILITY	\$ -	\$ -
	<b>TOTAL LIABILITIES</b>	<b>\$ 2,493.33</b>	<b>\$ 8,915.94</b>
	<b>RETAINED EARNINGS</b>	<b>\$ 476,389.69</b>	<b>\$ 499,173.65</b>
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 478,883.02</b>	<b>\$ 508,089.59</b>

EDA Industrial Park		2024	2025
		YTD BALANCE	CURRENT YTD BALANCE
<b>CURRENT ASSETS</b>			
681-10101	CLAIM ON CASH	\$ 72,544.75	\$ 91,469.73
681-10120	MONEY MARKET-FIRST BK & TRUST	\$ 12,863.73	\$ 12,905.45
681-10125	MONEY MARKET-4M	\$ 112,711.85	\$ 117,394.06
	<b>TOTAL CURRENT ASSETS</b>	<b>\$ 198,120.33</b>	<b>\$ 221,769.24</b>
<b>NON CURRENT ASSETS</b>			
681-16100	LAND	\$ 453,940.38	\$ 434,583.40
681-16300	INFRASTRUCTURE	\$ -	\$ -
681-16310	ACCUM. DEPRECIATION-INFRASTR	\$ -	\$ -
	<b>TOTAL NON CURRENT ASSETS</b>	<b>\$ 453,940.38</b>	<b>\$ 434,583.40</b>
	<b>TOTAL ASSETS</b>	<b>\$ 652,060.71</b>	<b>\$ 656,352.64</b>
<b>LIABILITIES</b>			
681-20210	ACCOUNTS PAYABLE	\$ -	\$ -
681-20610	CIP RETAINAGE PERCENTAGE	\$ -	\$ -
	<b>TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>RETAINED EARNINGS</b>	<b>\$ 652,060.71</b>	<b>\$ 656,352.64</b>
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 652,060.71</b>	<b>\$ 656,352.64</b>

**March 2026 EDA Business Updates:**

- **0 new home permits** were issued in February (0 single family homes, 0 townhome units and 0 apartment units). One new home permit has been reviewed and is available for pick up.
- **The POPS Facility** is expected to start up construction soon with the weather improving.
- **Heartland Credit Union** is seeking a temporary certificate of occupancy and hopes to open in late March.
- **The New Prague Utilities Commission** expects work to begin soon on the new Generation Building in the industrial park.
- **Aventus Investments, LLC's** variance request for landscaping at their proposed new 50,000 sq. ft. industrial building was approved by the City Council on 3/2/26. The final approval to occur before the closing can happen is the drainage and utility easement vacation which is scheduled for review on March 16<sup>th</sup>.
- SEH was hired by the City in January to complete an update of the **Alton Ave. corridor study** to determine appropriate access points and roadway design in coordination with Scott County and Helena Township. The first update on the study process is scheduled to occur on March 12<sup>th</sup>. This study should be completed in early April and at that time will allow the annexation and rezoning application by Java Companies for a possible 8.5-acre commercial development on the east side of Alton Ave. NE to continue.