



**AGENDA
PORT AUTHORITY MEETING
WEDNESDAY, JULY 22, 2026
4:30 PM
CITY HALL COUNCIL CHAMBERS**

- 1. Roll Call**
- 2. Approval of Minutes**
 - a. Approval of minutes from the June 10, 2026 meeting
- 3. Approval of Claims**
 - a. Approval of Claims Report for Payment - January 1, 2026 - June 30, 2026
- 4. Review of Unaudited Financial Statements**
 - a. Review of June 30, 2026 Unaudited Financial Statements
- 5. Walker Building Roofing Bids**
 - a. Awarding bid for the replacement of the Walker Building roof
- 6. Executive Director Report**
- 7. Any Other Business**
- 8. Adjournment**

MINUTES
PORT AUTHORITY MEETING
WEDNESDAY, JUNE 10TH, 2026
12:30 P.M.
CITY COUNCIL CHAMBERS

Members Present: Steven Leif, Jeff Austin, Geoff Smith, Tim Ruzek, Lee Bjorndal, President Jason Baskin

Members Absent: Kris Heichel

Staff Present: Port Authority Attorney Craig Byram, Port Authority Assistant Treasurer Emily Burns, Port Authority Secretary Brianne Wolf

Others Present:

President Jason Baskin called the meeting to order at 12:30 p.m.

Item #2. – Approval of Minutes from the May 13, 2026 meeting:

Commissioner Bjorndal pointed out in the minutes it had him listed as Commissioner Lee. He would like the minutes updated to reflect his correct name as Commissioner Bjorndal.

Motion by Commissioner Smith, seconded by Commissioner Austin approving the minutes from the May 13, 2026 meeting with the correction to Commissioner Bjorndal's name. Carried.

Item #3. – Public Hearing to consider request regarding the sale of a parcel of land (34.521.0100)

President Baskin called for the public hearing for a request to sell a one acre parcel of land located at 34.521.0100. President Baskin relayed this is a leftover remnant for the acquisition of the old Hy-Vee building. He stated the buyer is looking to purchase the parcel for \$15,200. At this time the Port Authority has no use for this land. President Baskin opened the floor up for public comment.

No public comment.

Moved by Commissioner Austin, seconded by Commissioner Smith, approving the sale of land parcel 34.521.0100. Carried.

Item #4. – Plat Approval

Public Works Director Steven Lang presented to the Port Authority on the proposed I-90 Business Park Plat. Mr. Lang stated the plat consists of approximately 25 acres and includes a planned 12th Avenue NE right-of-way corridor connecting 14th Street NE to 17th Street NE. He stated the plat is laid out with a mix of larger and smaller development lots. The lots fronting 12th Avenue NE are shallower and generally suited for approximately one-acre parcels, while the deeper lots along the north side and fronting 14th Street NE are designed as larger parcels of approximately five acres. The plat also includes several drainage easements, future pond

locations, wetland areas, and an outlot to support stormwater management needs throughout the development.

Mr. Lang stated the proposed right-of-way layout accounts for existing site conditions, including nearby pedestrian trail areas, overhead power lines, and an existing easement across the Good Samaritan property. Incorporating adjacent parcels into the right-of-way allows the City to reduce the frontage impact on the I-90 Business Park property while preserving the ability to construct future roadway and utility infrastructure. He stated along 14th Street NE, a narrow strip of land would be dedicated as public right-of-way, allowing the roadway corridor to be widened and providing direct access to the larger lots. Staff has been working with Jones, Haugh & Smith to finalize the plat documents and signatures, and approval is requested subject to any remaining administrative edits needed to complete the final plat process.

President Baskin asked what the Planning Commission's input was on this plat.

Mr. Lang stated they had questions about residential development to the east and he relayed these parcels have been zoned as industrial and they would not be changing the zoning. This was just a plat review.

President Baskin asked if this plat was approved would they be moving forward with the road construction.

Mr. Lang stated through the Capital Improvement Process, they would be budgeting for this road in 2027. He stated this would be budgeted through the Port Authority funds.

City Attorney Craig Byram stated what they are considering today is whether they have dedicated the proper pieces to public infrastructure to move this plat forward. Once the plat is approved and recorded, this will become a location for future business.

Commissioner Austin asked if they would be locked into the lot layout if they approve this.

Mr. Byram stated yes, but at a later date they could subdivide the lots or a person can purchase more than one lot if they need more space.

Motion by Commissioner Leif, seconded by Commission Smith, to approve the I-90 Business Park Plat with administrative edits. Carried 6-0.

Item #5. – Walker Building Update

Public Works Director Steven Lang gave the Port Authority a project update on the Walker Building focused on addressing the building's roof issues by leaving the existing steel roof in place, adding insulation between the ribs to improve the building's R-value, and covering the roof with a rubber membrane to create a waterproof seal. Mr. Lang stated they would have engineering firm WHKS review the available options, gather cost estimates, and determine the approach that is the most cost-effective solution. He stated the design is being finalized and will be publicly bid, with results expected to be presented to the Port Authority at the July 22 meeting. The current estimated project cost is approximately \$425,000.

Mr. Lang relayed the cost is significantly higher than the earlier estimate of around \$200,000, but similar roofing projects have also seen major cost increases over time due to material and market conditions. He stated the City has prior experience with this type of roofing system, including at the airport hangar, and has been satisfied with the results. WHKS would likely be hired to assist with on-site inspection during construction, particularly to ensure seams and waterproofing are completed correctly, while the City Building Official would also be involved.

No action was requested from the Port Authority at this time; the item was presented as an informational update.

Item #6. – Any Other Business

President Baskin gave an update on the current City Administrator search.

Motion by Commissioner Austin, seconded by Commissioner Bjorndal, to adjourn the meeting at 12:54 p.m. Carried.

Approved: _____ July 22, 2026

President: _____

Secretary: _____

Check #	Date	Amount	Supplier / Explanation	PO #	Doc No
152493		\$ 35.00	1/7/26 PORT AUTH MEETING		152493
152495		\$ 35.00	1/7/26 PORT AUTH MEETING		152495
152498		\$ 35.00	1/7/26 PORT AUTH MEETING		152498
152499		\$ 35.00	1/7/26 PORT AUTH MEETING		152499
152507		\$ 35.00	1/7/26 PORT AUTH MEETING		152507
152514		\$ 35.00	1/7/26 PORT AUTH MEETING		152514
152849		\$ 35.00	NAME PLATE-SL	127275	152849
155245		\$ 35.00	APRIL 2026 PORT AUTH MEET		155245
155252		\$ 35.00	APRIL 2026 PORT AUTH MEET		155252
155280		\$ 35.00	APRIL 2026 PORT AUTH MEET		155280
155256		\$ 35.00	APRIL 2026 PORT AUTH MEET		155256
155260		\$ 35.00	APRIL 2026 PORT AUTH MEET		155260
155274		\$ 35.00	APRIL 2026 PORT AUTH MEET		155274
155279		\$ 35.00	APRIL 2026 PORT AUTH MEET		155279
155525		\$ 35.00	MAY 2026 PORT AUTH MEET		155525
155528		\$ 35.00	MAY 2026 PORT AUTH MEET		155528
155529		\$ 35.00	MAY 2026 PORT AUTH MEET		155529
155531		\$ 35.00	MAY 2026 PORT AUTH MEET		155531
155533		\$ 35.00	MAY 2026 PORT AUTH MEET		155533
155540		\$ 35.00	MAY 2026 PORT AUTH MEET		155540
155541		\$ 35.00	MAY 2026 PORT AUTH MEET		155541
156268		\$ 35.00	JANUARY 2026 (2) PORT AUTH		156268
156464		\$ 35.00	JUNE 2026 PORT AUTH MEET		156464
156269		\$ 35.00	JANUARY 2026 (2) PORT AUTH		156269
156466		\$ 35.00	JUNE 2026 PORT AUTH		156466
156467		\$ 35.00	JUNE 2026 PORT AUTH MEET		156467
156270		\$ 35.00	JANUARY 2026 (2) PORT AUTH		156270
156271		\$ 35.00	JANUARY 2026 (2) PORT AUTH		156271
156474		\$ 35.00	JUNE 2026 PORT AUTH MEET		156474
156272		\$ 35.00	JANUARY 2026 (2) PORT AUTH		156272
156478		\$ 35.00	JUNE 2026 PORT AUTH MEET		156478
156273		\$ 35.00	JANUARY 2026 (2) PORT AUTH		156273
156526		\$ 35.00	JUNE 2026 PORT AUTH MEET		156526
153776		\$ 1,543.75	GENERAL REP PORT	115275	153776

154260	\$	0.74	PORT		154260
153371	\$	6.92	19383-011 1300 27TH AVE NW SIG		153371
154285	\$	6.92	19383-011 SIGNAL LIGHT		154285
154851	\$	6.92	19383-001 SIGNAL LIGHT		154851
155453	\$	6.92	19383-001 SIGNAL LIGHT		155453
156071	\$	6.92	19383-001 SIGNAL LIGHT		156071
152841	\$	40.00	WALKER BLDG	127240	152841
153422	\$	44.89	WALKER BLDG	127265	153422
154526	\$	45.13	WALKER BLDG	127813	154526
155107	\$	45.08	WALKER BLDG	127822	155107
155808	\$	45.08	WALKER BUILDING	128700	155808
155755	\$	11,798.00	WALKER BUILDING	EB260072	155755
153145	\$	14.99	SPRAY GLUE	127305	153145
153288	\$	7.58	CENTRAL STATION SECURITY	EB260025	153288
153368	\$	3.47	PICTURE STRIPS/ADAPTOR	126115	153368
153294	\$	139.61	PLASTIC STRAPPING. HOLE PUNCH	127306	153294
154177	\$	7.58	CENTRAL STATION MONITORING	EB260034	154177
154592	\$	34.50	TEMP LIMIT CONTROLLER/BELT	127833	154592
154576	\$	875.61	WALKER BLDG ROOF	127855	154576
154810	\$	7.58	CENTRAL STATION MAINTENANCE	EB260034	154810
155044	\$	434.06	2 HIGH BAY LED FIXTURES	128223	155044
155174	\$	3,120.00	WALKER BLDG ROOF	127875	155174
155380	\$	322.00	WALKER BLDG ROOF REPAIR	EB260047	155380
155732	\$	7.58	CENTRAL STATION SECURITY	EB260034	155732

Check Register by GL
 Register by Invoice & Summary
 2026 - 6/30/2026

Page -

Inv No	Account No	Subledger	Account Description
Jan-26	46510.6306		Personnel Services
Jan-26	46510.6306		Personnel Services
Jan-26	46510.6306		Personnel Services
Jan-26	46510.6306		Personnel Services
Jan-26	46510.6306		Personnel Services
Jan-26	46510.6306		Personnel Services
55184	46510.6306		Personnel Services
Apr-26	46510.6306		Personnel Services
APRIL 2026 PORT AUTH	46510.6306		Personnel Services
Apr-26	46510.6306		Personnel Services
Apr-26	46510.6306		Personnel Services
APRIL 2026 PORT	46510.6306		Personnel Services
Apr-26	46510.6306		Personnel Services
Apr-26	46510.6306		Personnel Services
May-26	46510.6306		Personnel Services
May-26	46510.6306		Personnel Services
May-26	46510.6306		Personnel Services
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May-26	46510.6306		Personnel Services
May-26	46510.6306		Personnel Services
JANUARY 2026 (2) PORT	46510.6306		Personnel Services
JUNE 2026 PORT AUTH	46510.6306		Personnel Services
JANUARY 2026 (2) PORT	46510.6306		Personnel Services
JUNE 2026 PORT AUTH	46510.6306		Personnel Services
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JANUARY 2026 (2) PORT	46510.6306		Personnel Services
JUNE 2026 PORT AUTH	46510.6306		Personnel Services
181628	46510.6309		Professional Services

3608	46510.6322	Postage and Freight
Jan-26	46510.6386	Utilities
Feb-26	46510.6386	Utilities
Mar-26	46510.6386	Utilities
Apr-26	46510.6386	Utilities
May-26	46510.6386	Utilities
1.75465E+14	46560.6321	Communications
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1.75465E+14	46560.6321	Communications
1.75465E+14	46560.6321	Communications
34.009.0080	46560.639	Property Taxes
155753	46560.6402	Repair and Maint. - Structure
218439	46560.6402	Repair and Maint. - Structure
143789	46560.6402	Repair and Maint. - Structure
9788205954	46560.6402	Repair and Maint. - Structure
225876	46560.6402	Repair and Maint. - Structure
9842578222	46560.6402	Repair and Maint. - Structure
57151	46560.6402	Repair and Maint. - Structure
228194	46560.6402	Repair and Maint. - Structure
9877996786	46560.6402	Repair and Maint. - Structure
57404	46560.6402	26304 Repair and Maint. - Structure
6703	46560.6402	Repair and Maint. - Structure
233890	46560.6402	Repair and Maint. - Structure
	Checks	\$ 19,726.83
	EFT Payments	0
	Total Payments	\$ 19,726.83

8:00:44

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Business Unit

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City of Austin
Emily Burns,
Finance Director



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Austin, Minnesota 55912-3773
Phone: 507-437-9959
eburns@ci.austin.mn.us
www.ci.austin.mn.us

MEMO

To: Austin Port Authority Board of Commissioners
From: Emily Burns, Finance Director
Date: July 22, 2026
Subject: Port Authority – June 30, 2026 Financial Reports

Attached you will find the unaudited financial statements for the six months ending June 30, 2026. Some of the highlights are noted below:

Combined Balance Sheet (Page 1) - All Funds

- Total cash is \$3,281,050. This includes \$1,054,543 in the Oak Park Mall Fund and \$2,226,507 in the Property Management Fund.
- Compared with the \$3,033,594 reported at June 30, 2025, total cash increased \$247,456. The increase consists of \$32,575 in the Oak Park Mall Fund and \$214,881 in the combined Property Management Fund.
- Loans receivable and land held for resale total \$1,316,556 at June 30, 2026.
- Capital assets, net of accumulated depreciation, total \$18,697,966.

Combined Income Statement (Page 2) - All Funds

- Recorded revenues total \$58,973 and recorded operating expenses total \$25,658 for the first six months of 2026.

Property Management Fund Balance Sheet (Page 3)

- The Property Management Fund has \$2,226,507 of cash in the bank.
- Land held for resale is valued at \$816,609.
- The fund has total assets of \$22,216,488 and total fund equity of \$22,214,997.

Property Management General Operations (Page 4)

- Interest earnings on loans total \$805 for the first six months of 2026.
- Administrative and general expenses total \$4,187, producing a net operating loss of \$3,382 for general operations.

Walker Building Operations (Page 5)

- The Walker Building generated \$49,885 of lease revenue through June 30, 2026.
- Operating expenses total \$21,471, including property taxes of \$11,798 and repair and maintenance costs of \$6,367.
- Net operating income before depreciation is \$28,414 for the first six months of 2026.

Oak Park Mall Balance Sheet (Page 6)

- The Oak Park Mall Fund has cash of \$1,054,543 as of June 30, 2026.
- Fund equity is \$693,882. An additional \$15,000 intergovernmental payable remains recorded.
- Total assets are \$1,076,813.

Oak Park Mall Income Statement (Page 7)

- The Oak Park Mall Fund earned \$8,283 of interest income through the first six months of 2026.
- No expenditures were recorded through June 30, 2026. The annual budget includes \$4,700 of interfund loan interest and a \$100,000 source-of-fund-balance entry that have not yet been posted.
- Recorded net income is \$8,283 for the first six months of 2026.

**AUSTIN PORT AUTHORITY
CASH RECONCILIATION
JUNE 30, 2025 TO JUNE 30, 2026**

(UNAUDITED)

FUND / COMPONENT

Oak Park Mall Fund - June 30, 2025	\$	1,021,968.00
Property Management General - June 30, 2025	\$	1,126,985.00
Walker Building - June 30, 2025	\$	884,641.00
Total cash reported by Tom Dankert - June 30, 2025	\$	3,033,594.00
Oak Park Mall Fund - June 30, 2026	\$	1,054,542.70
Property Management Fund - June 30, 2026	\$	2,226,507.11
Total cash - June 30, 2026	\$	3,281,049.81
Increase in total cash	\$	247,455.81

**AUSTIN PORT AUTHORITY
COMBINED BALANCE SHEET
JUNE 30, 2026**

(UNAUDITED)

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 3,281,049.81
Market Value Adjustment	\$ (4,247.66)
Interest Receivable	\$ 145.75
Taxes Receivable	\$ 1,291.00
Due from Other Governments	\$ 540.77

Total Current Assets	\$ 3,278,779.67
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LONG-TERM ASSETS

Loans Receivable	\$ 499,947.07
Land Held for Resale / Development	\$ 816,608.79

Total Long-Term Assets	\$ 1,316,555.86
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FIXED ASSETS

Buildings, Improvements and Equipment	\$ 26,173,032.40
Less: Accumulated Depreciation	\$ (7,498,722.87)

Net Buildings, Improvements and Equipment	\$ 18,674,309.53
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Land - Oak Park Mall	\$ 23,655.99
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Total Fixed Assets, Net	\$ 18,697,965.52
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TOTAL ASSETS	\$ 23,293,301.05
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LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 1,490.74
Due to Other Funds	\$ 367,931.67
Intergovernmental Payables	\$ 15,000.00

Total Current Liabilities	\$ 384,422.41
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FUND EQUITY / NET POSITION

Oak Park Mall Fund Equity	\$ 693,881.57
Property Management Fund Equity	\$ 22,214,997.07

TOTAL FUND EQUITY	\$ 22,908,878.64
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TOTAL LIABILITIES AND FUND EQUITY	\$ 23,293,301.05
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**AUSTIN PORT AUTHORITY
COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2026**

(UNAUDITED)

OPERATING REVENUES

Lease Revenue	\$ 49,885.00
Interest Earnings on Loans	\$ 804.76

Total Operating Revenues	\$ 50,689.76
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OPERATING EXPENSES

Administrative and General	\$ 16,790.27
Repairs and Maintenance	\$ 8,867.32
Estimated Depreciation (one-half annual budget)	\$ 360,500.00

Total Operating Expenses	\$ 386,157.59
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OPERATING LOSS	\$ (335,467.83)
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NON-OPERATING REVENUES

Interest Earnings - Oak Park Mall	\$ 8,283.00
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Total Non-Operating Revenues	\$ 8,283.00
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ESTIMATED CHANGE IN FUND EQUITY / NET POSITION	\$ (327,184.83)
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Note: Depreciation is not posted monthly. The amount shown is an estimate equal to one-half of the \$721,000 annual budget and is included for comparability with the 2025 report.

**AUSTIN PORT AUTHORITY
PROPERTY MANAGEMENT FUND
BALANCE SHEET
JUNE 30, 2026**

(UNAUDITED)

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 2,226,507.11
Market Value Adjustment	\$ (2,862.21)
Interest Receivable	\$ 145.75
Taxes Receivable	\$ 1,291.00
Due from Mower County	\$ 540.77

Total Current Assets	\$ 2,225,622.42
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OTHER ASSETS

Loans Receivable	\$ 499,947.07
Land Held for Resale / Development	\$ 816,608.79

Total Other Assets	\$ 1,316,555.86
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FIXED ASSETS

Buildings	\$ 23,510,603.39
Improvements	\$ 553,783.47
Equipment	\$ 2,108,645.54
Less: Accumulated Depreciation	\$ (7,498,722.87)

Total Fixed Assets, Net	\$ 18,674,309.53
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TOTAL ASSETS	\$ 22,216,487.81
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LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 1,490.74
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Total Liabilities	\$ 1,490.74
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FUND EQUITY

Designated Fund Balance	\$ 588,303.54
Retained Earnings, Unreserved	\$ 21,601,661.36
Net Revenues and Expenditures	\$ 25,032.17

TOTAL FUND EQUITY	\$ 22,214,997.07
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TOTAL LIABILITIES AND FUND EQUITY	\$ 22,216,487.81
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AUSTIN PORT AUTHORITY
PROPERTY MANAGEMENT FUND
GENERAL OPERATIONS
SCHEDULE OF REVENUES AND EXPENSES
FOR THE SIX MONTHS ENDED JUNE 30, 2026

(UNAUDITED)

OPERATING REVENUES

Interest Earnings on Loans	\$	804.76
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Total Operating Revenues	\$	804.76
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ADMINISTRATIVE AND GENERAL

Board / Personnel Services	\$	1,155.00
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Professional Services	\$	1,339.75
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Postage and Freight	\$	0.74
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Property and Liability Insurance	\$	1,650.00
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Utilities	\$	41.52
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Total Administrative and General Expenses	\$	4,187.01
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NET OPERATING LOSS	\$	(3,382.25)
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AUSTIN PORT AUTHORITY
PROPERTY MANAGEMENT FUND
WALKER BUILDING OPERATIONS
SCHEDULE OF REVENUES AND EXPENSES
FOR THE SIX MONTHS ENDED JUNE 30, 2026

(UNAUDITED)

OPERATING REVENUES

Lease Revenue	\$ 49,885.00
Total Operating Revenues	\$ 49,885.00

OPERATING EXPENSES

Communications	\$ 265.26
Property and Liability Insurance	\$ 540.00
Property Taxes	\$ 11,798.00
Repair and Maintenance - Structure	\$ 6,367.30
Equipment Rental	\$ 2,500.02
Total Operating Expenses	\$ 21,470.58
NET OPERATING INCOME BEFORE DEPRECIATION	\$ 28,414.42

**AUSTIN PORT AUTHORITY
OAK PARK MALL FUND
BALANCE SHEET
JUNE 30, 2026**

(UNAUDITED)

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$	1,054,542.70
Market Value Adjustment	\$	(1,385.45)

Total Current Assets	\$	1,053,157.25
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FIXED ASSETS

Land	\$	23,655.99
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Total Fixed Assets	\$	23,655.99
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TOTAL ASSETS	\$	1,076,813.24
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LIABILITIES AND FUND EQUITY

CURRENT LIABILITIES

Due to City Fund 48	\$	367,931.67
Intergovernmental Payables	\$	15,000.00

Total Liabilities	\$	382,931.67
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FUND EQUITY

Retained Earnings, Unreserved	\$	693,881.57
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TOTAL FUND EQUITY	\$	693,881.57
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TOTAL LIABILITIES AND FUND EQUITY	\$	1,076,813.24
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AUSTIN PORT AUTHORITY
OAK PARK MALL FUND
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE SIX MONTHS ENDED JUNE 30, 2026

(UNAUDITED)

NON-OPERATING REVENUES

Interest Earnings	\$	8,283.00
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Total Non-Operating Revenues	\$	8,283.00
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EXPENDITURES

Recorded Expenditures through June 30	\$	0.00
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Total Expenditures	\$	0.00
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NET INCOME	\$	8,283.00
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Budget note: The annual budget includes \$4,700 of interfund loan interest and \$100,000 as a source of fund balance. Neither amount had been recorded as of June 30, 2026.

**AUSTIN PORT AUTHORITY
FINANCIAL STATEMENT RECONCILIATION
TO JUNE 30, 2026 LOGIS BALANCE SHEETS**

(UNAUDITED)

RECONCILIATION TO LOGIS

Fund 64000 - Total Assets	\$ 1,076,813.24
Fund 66000 - Total Assets	\$ 22,216,487.81
Combined Total Assets	\$ 23,293,301.05
Fund 64000 - Total Liabilities	\$ 382,931.67
Fund 66000 - Total Liabilities	\$ 1,490.74
Combined Total Liabilities	\$ 384,422.41
Fund 64000 - Fund Equity	\$ 693,881.57
Fund 66000 - Fund Equity	\$ 22,214,997.07
Combined Fund Equity	\$ 22,908,878.64
Liabilities plus Fund Equity	\$ 23,293,301.05

As of June 30, 2026

*****		Amounts		*****		*****		Change	*****	
		Current	Last Month End	Last Year End			This Month	This Year		
		1,054,542.70	1,054,542.70	1,054,542.70						
		1,054,542.70	1,054,542.70	1,054,542.70						
		1,054,542.70	1,054,542.70	1,054,542.70						
		1,385.45-	1,385.45-	1,385.45-						
		1,053,157.25	1,053,157.25	1,053,157.25						
		23,655.99	23,655.99	23,655.99						
		23,655.99	23,655.99	23,655.99						
		1,076,813.24	1,076,813.24	1,076,813.24						
		367,931.67	367,931.67	367,931.67						
		367,931.67	367,931.67	367,931.67						
		15,000.00	15,000.00	15,000.00						
		382,931.67	382,931.67	382,931.67						

As of June 30, 2026

*****		Amounts		*****		Change	*****
Description	Current	Last Month End	Last Year End	This Month	This Year		
2000 Liabilities	382,931.67	382,931.67	382,931.67				
3000 Fund Equity							
3600 Retained Earnings							
3610 Reserved Retained Earnings							
3630 Retained Earnings, Unreserved	693,881.57	693,881.57	693,881.57				
3600 Retained Earnings	693,881.57	693,881.57	693,881.57				
3000 Fund Equity	693,881.57	693,881.57	693,881.57				

As of June 30, 2026

*****		Amounts		*****		Change	*****
Description	Current	Last Month End	Last Year End	This Month	This Year		
66000 Port Authority Property Mgmt.							
1000 Assets							
1001 Current Assets							
1010 Cash							
1010.01 Checking - Wells Fargo	2,226,507.11	2,213,880.31	2,177,638.62	12,626.80	48,868.49		
1010 Cash	2,226,507.11	2,213,880.31	2,177,638.62	12,626.80	48,868.49		
1042 Market Value Adjustment	2,862.21-	2,862.21-	2,862.21-				
1045 Interest Receivable	145.75	145.75	145.75				
1050 Taxes Receivable	1,291.00	1,291.00	1,291.00				
1150 Accounts Receivable							
1230 Leases Receivable							
1290 Loans Receivable							
1290.20 Loans Receivable - DCA \$2	35,324.85	36,736.41	43,724.15	1,411.56-	8,399.30-		
1290.58 Loan - HPW \$185,000 Ville	367,937.50	369,750.00	378,812.50	1,812.50-	10,875.00-		
1290.59 Loan - HPW \$60,000 Sprinkle	48,500.00	48,750.00	50,000.00	250.00-	1,500.00-		
1290.60 Loan - State Bank \$62,850	48,184.72	48,446.60	49,756.00	261.88-	1,571.28-		
1290 Loans Receivable	499,947.07	503,683.01	522,292.65	3,735.94-	22,345.58-		
1320 Due From Other Governments							
1320.02 Due From Mower County	540.77	540.77	540.77				
1320 Due From Other Governments	540.77	540.77	540.77				
1001 Current Assets	2,725,569.49	2,716,678.63	2,699,046.58	8,890.86	26,522.91		
1700 Fixed Assets							
1705 Land	816,608.79	816,608.79	816,608.79				
1710 Fixed Asset - Buildings							
1710.20 20 Year Building	83,732.55	83,732.55	83,732.55				
1710.40 40 Year Building	23,426,870.84	23,426,870.84	23,426,870.84				
1710 Fixed Asset - Buildings	23,510,603.39	23,510,603.39	23,510,603.39				
1720 Fixed Asset - Improve. Other							
1720.10 10 Year Other Improve	5,810.00	5,810.00	5,810.00				
1720.20 20 Year Improve Other	547,973.47	547,973.47	547,973.47				
1720 Fixed Asset - Improve. Other	553,783.47	553,783.47	553,783.47				
1740 Fixed Asset - Equipment							
1740.05 5 Year Equipment	457,595.22	457,595.22	457,595.22				

As of June 30, 2026

		*****		*****		*****		*****	
		Amounts				Change			
Description		Current	Last Month End	Last Year End	This Month	This Year			
1740.10	10 Year Equipment	396,615.54	396,615.54	396,615.54					
1740.15	15 Year Equipment	159,305.99	159,305.99	159,305.99					
1740.25	25 Year Equipment	1,095,128.79	1,095,128.79	1,095,128.79					
1740	Fixed Asset - Equipment	2,108,645.54	2,108,645.54	2,108,645.54					
1700	Fixed Assets	26,989,641.19	26,989,641.19	26,989,641.19					
1800	Accumulated Depreciation								
1810	A/D - Buildings								
1810.20	A/D - 20 Year Building	28,594.42-	28,594.42-	28,594.42-					
1810.40	A/D - 40 Year Building	5,828,244.15-	5,828,244.15-	5,828,244.15-					
1810	A/D - Buildings	5,856,838.57-	5,856,838.57-	5,856,838.57-					
1820	A/D - Improve. Other								
1820.10	A/D - 10 Year Other	5,810.00-	5,810.00-	5,810.00-					
1820.20	A/D - 20 Year Other	266,379.03-	266,379.03-	266,379.03-					
1820	A/D - Improve. Other	272,189.03-	272,189.03-	272,189.03-					
1840	A/D - Equipment								
1840.05	A/D - 5 Year Equipment	457,595.22-	457,595.22-	457,595.22-					
1840.10	A/D - 10 Year Equipment	386,713.28-	386,713.28-	386,713.28-					
1840.15	A/D - 15 Year Equipment	103,586.69-	103,586.69-	103,586.69-					
1840.25	A/D - 25 Year Equipment	421,800.08-	421,800.08-	421,800.08-					
1840	A/D - Equipment	1,369,695.27-	1,369,695.27-	1,369,695.27-					
1800	Accumulated Depreciation	7,498,722.87-	7,498,722.87-	7,498,722.87-					
1000	Assets	22,216,487.81	22,207,596.95	22,189,964.90	8,890.86	26,522.91			
2000	Liabilities								
2001	Current Liabilities								
2010	Accounts Payable								
2011	Accounts Payable (AAs)	1,490.74	6.92		1,483.82	1,490.74			
2010	Accounts Payable	1,490.74	6.92		1,483.82	1,490.74			
2150	Accrued Payables								
2001	Current Liabilities	1,490.74	6.92		1,483.82	1,490.74			
2701	Long Term Debt								
2000	Liabilities	1,490.74	6.92		1,483.82	1,490.74			
3000	Fund Equity								

As of June 30, 2026

*****		Amounts		*****		Change	*****
Description	Current	Last Month End	Last Year End	This Month	This Year		
3520 Designated Fund Balance							
3520.02 Designated F.B. - Miscell	588,303.54	588,303.54	588,303.54				
3520 Designated Fund Balance	588,303.54	588,303.54	588,303.54				
3600 Retained Earnings							
3610 Reserved Retained Earnings							
3630 Retained Earnings, Unreserved	21,601,661.36	21,601,661.36	21,601,661.36				
3999 Net of Revenues & Expenditures	25,032.17	17,625.13		7,407.04	25,032.17		
3600 Retained Earnings	21,626,693.53	21,619,286.49	21,601,661.36	7,407.04	25,032.17		
3000 Fund Equity	22,214,997.07	22,207,590.03	22,189,964.90	7,407.04	25,032.17		

City of Austin
500 Fourth Avenue N.E.
Austin, Minnesota 55912-3773



Steven J. Lang, P.E.
City Engr./Public Works Dir.
507-437-9949
Fax 507-437-7101
slang@ci.austin.mn.us

Memorandum

To: Austin Port Authority
From: Andrew Sorenson, PE
Date: July 22nd, 2026
Subject: Bids – Walker Building Roof Replacement

The City of Austin received bids for replacement of the metal roof on the Walker Building on July 14th, 2026. Work will consist of replacing roof of the 30,000 square foot Walker Building using an EPDM membrane roof and rigid insulation.

Project included in this bid is:

- CP 26304 – Walker Building Roof Replacement Project

The bids are summarized below:

Contractor	Bid Amount
Ringo Construction, LLC	\$ 209,262.00
Jackson & Associates, LLC	\$ 223,800.00
Heritage Exteriors & Restoration	\$ 237,900.00
Encor Roofing	\$ 274,990.00
Gag Sheet Metal, Inc.	\$ 305,150.00
Gabriel Roofing, LLC	\$ 338,500.00
Facelift Design Co.	\$ 354,456.30
Toro Construction	\$ 419,951.12
Engineer's Estimate	\$ 400,000.00

The project will be funded by Austin Port Authority. The City of Austin would recommend accepting the bid from Ringo Construction of Brooklyn Park, MN and awarding this project to them. If you have any questions, please contact me.

July 15, 2026

Steven Lang, P.E.
City Engineer
City of Austin
500 4th Avenue NE
Austin, MN 55912

RE: City of Austin
Walker Roof Replacement
Recommendation of Contractor for Project Contract Award

Dear Mr. Lang:

Bids were received for the City of Austin-Port Authority, MN on 7/14/2026. Eight construction firms submitted a bid for the project. The total low bid for the work was \$209,262, submitted by Ringo Construction, LLC of Brooklyn Park, MN. The estimated cost for the project work was \$400,000. Please refer to the attached Bid Tabulation.

WHKS & Co. recommends the City Council accept the bid of Ringo Construction, LLC as the lowest, responsive, responsible bidder and award the construction contract to Ringo Construction, LLC.

If you have any questions or require additional information, please contact our office.

Sincerely,

WHKS & co.

Bryan Kaemingk, P.E.
Project Engineer

BK/bk

cc:

Andrew Sorenson, City of Austin
Bill Angerman, WHKS

Walker Building Roof Replacement (#10231216)

Owner: City of Austin, MN

Solicitor: WHKS & Company

07/14/2026 10:00 AM CDT

Item Description Unit of Measure Quantity			Ringo Construction	Jackson and Associates LLC	Heritage Exteriors & Restoration	Encor Roofing	Gag Sheet Metal, Inc	Gabriel Roofing LLC	Facelift Design Co	Toro Construction
ROOF REPLACEMENT LUMP SUM 1			Unit Price \$209,262.00	Unit Price \$223,800.00	Unit Price \$237,900.00	Unit Price \$274,990.00	Unit Price \$305,150.00	Unit Price \$338,500.00	Unit Price \$354,456.30	Unit Price \$419,951.12
TOTAL			\$209,262.00	\$223,800.00	\$237,900.00	\$274,990.00	\$305,150.00	\$338,500.00	\$354,456.30	\$419,951.12