

MAGIC FUND ECONOMIC IMPACT REPORT 2001



Compiled for the City of Minot by:
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City of Minot

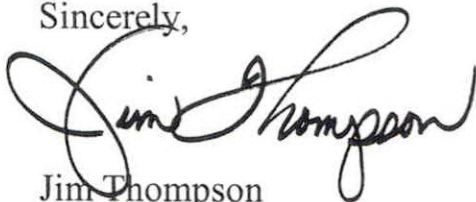
November 2002

The Minot Area Growth by Investment and Cooperation (MAGIC) Fund presents the 2001 annual economic impact report.

We must look for ways to replenish the fund. In order to recapture the momentum that was created we will need to match our excellent work force with new employment opportunities that can only be created by having and deploying financial resources. We will not be successful without adequate financial incentives and the flexibility to respond to the needs of potential new businesses.

On behalf of the MAGIC Fund Committee and City of Minot, I wish to extend our appreciation to the many volunteers and economic development professionals.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Thompson". The signature is fluid and cursive, with the first name "Jim" and last name "Thompson" clearly distinguishable.

Jim Thompson
Magic Fund Chairman

★ The Magic City ★

ACKNOWLEDGEMENTS

**Special thanks are extended to the following for
preparation assistance, reporting, and editing:**

*Businesses funded by the MAGIC Fund
City of Minot Administrative Staff
Minot Area Development Corporation
Minot State University
Small Business Development Center
Souris Basin Planning Council*

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PREFACE

Inception

The Minot Area Growth by Investment and Cooperation (MAGIC) Fund was established in 1990 when Minot voters approved a one percent city sales tax. Forty percent of the sales tax is designated for economic and industrial development. Project funding assessment and recommendations are conducted by the MAGIC Fund Committee members, who are appointed by the Mayor and confirmed by the City Council. The MAGIC Fund Committee makes recommendations on projects to the Minot City Council who ultimately approve or deny the request for funding.

2001 Committee Members

Jim Thompson
Chairman
Eide Bailly, LLP
Professional Sector
(Appointed 6/97)

Steve Blasing
Westlie Motors
Business Sector
(Appointed 6/98)

Mark Hager
NW Electric
Labor Sector
(Appointed 6/98)

Bruce Carlson
Vice-Chairman
Verendrye Electric
Trade Area
(Appointed 6/97)

Richard Campbell
First Western Bank
Finance Sector
(Appointed 6/98)

Buzz Syria
Preferred Travel
Business Sector
(Appointed 10/98)

Ken Erhardt
Souris River Telephone
Labor Sector
(Appointed 6/97)

Past Committee Members

Colleen Anderson
KMOT - TV
Business Sector
(6/97-9/98)

Orlin Backes, Past Chairman
McGee, Hankla, Backes
Professional Sector
(6/90-6/93)

Dick Bergstad
IBEW
Labor Sector
(6/90-6/94)

Karen Czaplewski
Vision Energy
Business Sector
(6/90-6/93)

Blaine DesLauriers, Past Chairman
First International Bank & Trust
Financial Sector
(5/93-6/98)

Wanda Emerson
Mayor of Mohall
Trade Area
(6/93-6/97)

Monte Espe
Northern States Power
Labor Sector
(6/93-6/97)

Jim Jensen, Past Chairman
Signal Management Corporation
Business Sector
(6/90-6/94)

John Hoeven, Past Vice-Chairman
First Western Bank
Finance Sector
(6/90-5/93)

John Petrik
Pringle, Herigstad Law Firm
Professional Sector
(6/93-6/97)

Ron Rauschenberger
Kenmare Clothing
Trade Area
(6/90-6/93)

John Samuelson
Samuelson Shoes – Retired
Business Sector
(6/94-6/98)

Ernie Selland, Past Vice-Chairman
Minot Telephone Company
Business Sector
(6/93-6/97)

Robert Thom
Minot Public Schools
Labor Sector
(6/90-6/93)

Scott Tranby
Mowbray Plumbing & Heating
Labor Sector
(6/94-6/98)

Role

The MAGIC Fund's role in the financial packaging of business startups, expansions, or retentions is to provide "gap" financing and/or relocation incentives. Funds are to be used to leverage related financing through primary lenders, venture capitalists, and others. The MAGIC Fund offers substantial flexibility in structuring financial terms to meet each individual project's needs in this role.

Process

Applicants contact one of the following service providers to assist them in submitting a proposal:

Minot Area Development Corp.
1020 20th Ave SW
PO Box 940
Minot, ND 58702
852-1075

Small Business Development Center
2201 15th St SW
Minot, ND 58701
857-8211

Business Information Center
2201 15th St SW
Minot, ND 58701
857-8227

Souris Basin Planning Council
4215 Burdick Expressway East
Minot, ND 58701
839-6641

Requests for funding involve a two step process. A project proposal is submitted for review, providing the MAGIC Fund Committee an opportunity to communicate concerns, request specific information, and/or offer valuable suggestions. If the proposal falls within MAGIC Fund guidelines and merits further consideration, the committee votes to invite an application. Approval is based on the impact the business has on the region's economy, the number of jobs created/retained, and the quality of jobs. For five years after the year of funding, the MAGIC Fund requests a report of actual jobs created/retained and actual wages and benefits paid from the funded companies. Once the application is approved by the committee, the application goes to the Minot City Council for consideration and final action.

Support

The MAGIC Fund understands that assisting a business to start, expand or relocate in northwestern North Dakota is only the first step. Recognizing the risks that an entrepreneur faces in this uncertain and fast-paced global arena, the Minot community wants to do more than simply provide financial assistance. It wants to foster a long-term, profitable, and continuing community partnership.

Many services are found at the Business Information Center (BIC) whose address and phone number can be found above. The Small Business Development Center (SBDC) provides quality, confidential, management counseling to North Dakota businesses at no cost; applied research and technical assistance; and business education and training programs.

The Small Business Management (SBM) program, also housed at BIC, offers distinct one-year educational programs. SBM provides information and support to small business owners and managers through group and customized private individual instruction.

Northwest North Dakota Workforce Training has partnered with Minot State University and MSU/Bottineau to meet the workforce training needs of area businesses and industries. Through these partnerships they are able to provide education and training programs customized to fit a business' specific need.

These various agencies, along with the College of Business at Minot State University, encourage collaborative efforts and linkages that will foster successful business endeavors in our region.

Public Support

Minot voters went to the polls in 1995 to vote on a continuation of tax dollars being used for economic development efforts. By a margin of 8.4 to 1, voters supported a continuation of the one percent city sales tax, of which 40 percent is designated for economic and industrial development, through June 30, 2006.

Annual Report

The MAGIC Fund General Policy Guidelines, as approved by the Minot City Council, require an annual economic impact report of the activities of the MAGIC Fund. This economic impact report is compiled by Minot State University's College of Business. Questions or comments regarding the annual report should be directed to the College of Business at (701) 858-3474 or (800) 777-0750, ext. 3474.

Methodology

In addition to those businesses receiving MAGIC Fund financial support during the year of the report (2001), all businesses that have received funds in the prior five-year period are asked to provide employment information to the City of Minot as well. Some of this data is found in Appendix B, the employer's actual and projected full-time equivalent (FTE) jobs created/retained.

A questionnaire entitled MAGIC Fund Survey, Jobs Created/Retained and Benefits Provided is used to gather much of the data used in the annual report. A copy of the questionnaire is found in Appendix D.

Please note the date December 31, 2001 used several places in the questionnaire. This is a "snap shot in time" used for reporting the requested information. The number of employees reported could have been altogether different two months earlier just as the number very likely has changed while this report was put together.

As you can see by looking at the very 1st question in the questionnaire, the FTE (Full-Time Equivalent) used in this report and in previous reports is 32 hours---anyone working from 32 or more hours per week. This is an accepted FTE used by various financial and governmental agencies (e.g. Housing and Urban Development (HUD)). The number of jobs reported is the total number of full-time equivalent jobs at year-end.

The average hourly wage is determined by taking the total reported wages for the year 2001 and dividing by the total FTE. The average hourly wage is probably always understated. Case in point! Seasonal employment aside, an expanding/growing company could let's say add 20 or more FTE employees in the last two or three months of the year. They would only have wages for those two or three months in the reported amount from the company's W-3 Transmittal Report to the IRS. A situation like this would cause the average hourly wage to be significantly less than it actually is when computed for this report.

Limitations

Of the 54 businesses surveyed, one had withdrawn its request for MAGIC Fund support, two were not yet open for business, and four failed to provide the requested information after numerous attempts were made to get it. Fractions were rounded to the nearest whole unless otherwise noted. Every attempt is made to insure the accuracy via checking and rechecking the data and by involving numerous individuals from different agencies to proof drafts of the report.

2001 ECONOMIC IMPACT REPORT

2001 Projects Approved and Jobs Projected

Thirteen proposals were brought to the MAGIC Fund Committee in 2001. Three projects were presented as both a proposal and an application, while the other ten were invited to submit a full application. Of those invited, six applications were submitted to the committee. An additional application resulted from an invitation to apply from December of the previous year. Thereafter, ten applications were approved. All Committee approved projects are then presented to the Minot City Council for their scrutiny and, hopefully, approval. Another project, Wolf Creek Xing, was referred back to the MAGIC Fund Committee by the Minot City Council. The application was later submitted to the Council a second time and was eventually denied. These approved applications intend to create or retain 276 jobs as a result of the MAGIC Fund investment of \$1,349,300 for the business projects. *(Detailed information from years 1996 through 2001 are provided in Appendix A and B)*

The data presented below was obtained from the Proposal/Application Form (see Appendix F for a copy of said forms) approved by the MAGIC Fund Committee, and this information was confirmed by the minutes of the Minot City Council:

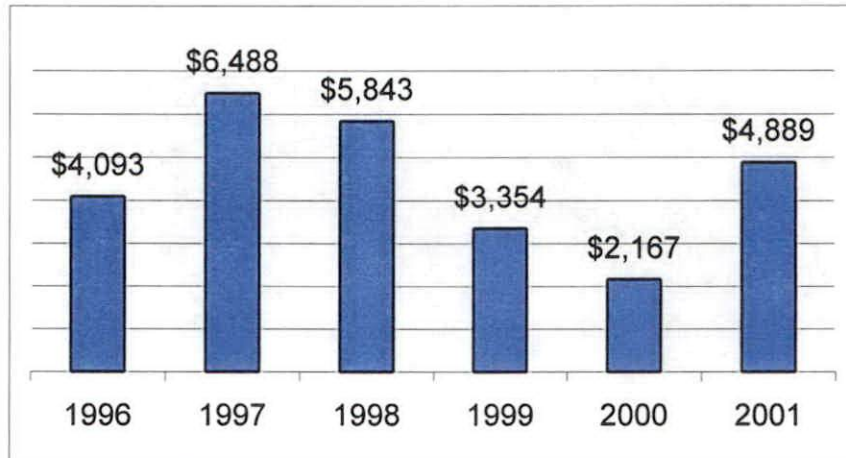
BUSINESS (APPLICANT)	JOBS PROJECTED	MAGIC FUND INVESTMENT	COUNCIL APPROVAL
Midwest Telemark International, Inc.	20	\$15,000	Jan. 2001
Agro-Tech, Inc.	2.5	6,800	Feb. 2001
Northwestern Dairy, LLP	15	50,000	April 2001
Bushel 42 Pasta Co./Semolina Specialties	45	80,000	May 2001
Lewis & Clark Bean & Pea Growers Assoc.	14	30,000	June 2001
ING/Reliastar	150	987,500	June 2001
Velva Drug Co.	2.5	5,000	July 2001
Albertson Consulting	20	150,000	Sept. 2001
Churchs Ferry/BNSF RR*	0	15,000	Sept. 2001
Inscomm Software, Inc.	7	10,000	Oct. 2001
TOTAL JOBS	276	\$1,349,300	

* Construction work to raise the railroad track in the Churchs Ferry area in order to insure continued rail service.

To see the summary information for the investments and FTE jobs projected since the beginning of the MAGIC Fund, turn to Appendix G.

Yearly Job Creation Costs

The MAGIC Fund invested \$1,349,300 in 2001 to assist in the creation and retention of 276 projected jobs. Based on these numbers, the average cost per job is \$4,889. For those projects funded in 2001, we are pleased to report a projected average hourly wage of \$11.15*. (*Note: Hourly wage projections were not available for one of these projects*)



Actual Jobs Created/Retained vs. Projected Jobs Created/Retained

The number of actual jobs created or retained for *all* projects funded by the MAGIC Fund from 1996 through 2001 was 3092.5 as of December 31, 2001. This figure represents 82% of the jobs which were projected to be created or retained by 2001. 28% (877) of these jobs are from the rural areas and 72% (2215.5) are located in Minot. (*Detailed information from years 1996 through 2001 are provided in Appendix B*)

*This is determined by taking the projected jobs and the projected hourly pay for those jobs from the MAGIC Fund Application of the projects approved by the Minot City Council and computing an average.

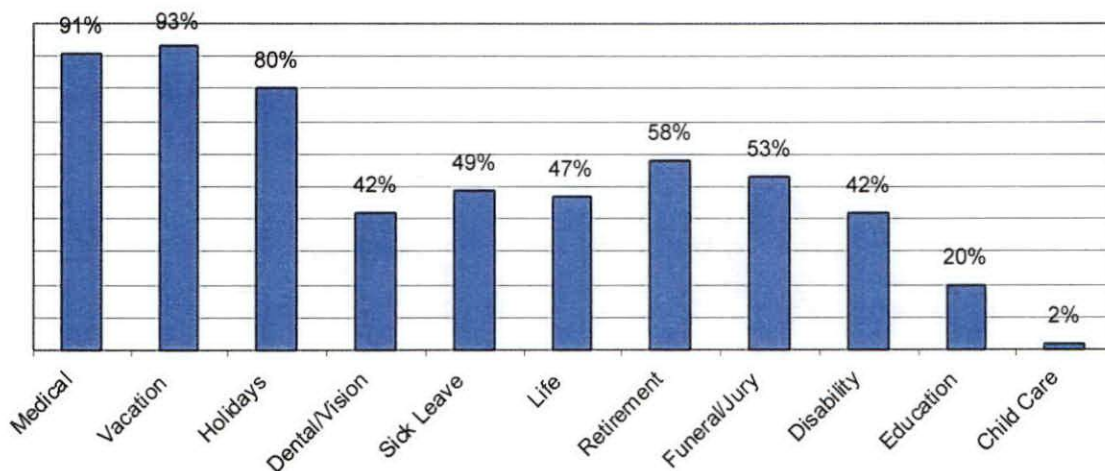
Actual Wages vs. Projected Wages

The actual average wage for all projects funded by the MAGIC Fund from 1996 through 2001 was \$10.08 per hour as of December 31, 2001. The average projected wages for *all* projects during this same time frame was \$10.06 per hour. Based on these wage figures, actual wages were all but identical to those projected. (Four businesses did not return the survey.)

Fringe Benefits Provided for Funded Jobs

Fringe benefits were provided for the employees of 91.6% of existing and/or reporting businesses who were funded by the MAGIC Fund between 1996-2001. In other words, 45 businesses provided benefits of one kind or another to their employees and paid for them.

The table below shows the types of benefits that were provided and the percentage of reporting companies that provided each type.



Benefits that were provided and listed in the "Other" category (not shown above) were employee discounts, company stock purchases, and flexible spending accounts.

Benefits Paid by Company

	0%	1-25%	26-50%	51-75%	76-100%
Vacation -	3 (7%)	0	1 (2%)	1 (2%)	40 (89%)
Holidays	9 (20%)	0	0	1 (2%)	35 (78%)
Retirement (401K)	19 (42%)	23 (51%)	1 (2%)	0	2 (4%)
Sick or Family Lv	23 (51%)	0	1 (2%)	1 (2%)	20 (48%)
Funeral Leave	21 (47%)	0	0	1 (2%)	23 (51%)
Jury Duty Leave	27 (60%)	0	1 (2%)	1 (2%)	16 (36%)
Medical Insurance	4 (9%)	0	8 (18%)	16 (36%)	17 (38%)
Vision Care Insur	30 (67%)	0	1 (2%)	8 (18%)	6 (13%)
Dental Insurance	26 (58%)	1 (2%)	2 (4%)	9 (20%)	7 (16%)
Life Insurance	24 (53%)	0	0	3 (7%)	18 (40%)
Disability Insur	26 (58%)	2 (4%)	2 (4%)	4 (9%)	11 (24%)
Education	35 (78%)	1 (2%)	1 (2%)	1 (2%)	6 (13%)
Child Care	44 (98%)	0	0	1 (2%)	0

One of the respondents indicated that they provide child care benefits and pay between 51-75% of the cost. Educational benefits ranged from full tuition reimbursement for job-related training to a limit of \$750 per year. One business has a limit of 2 classes per semester.

As for "flextime", 33.3% (15) of the respondents allow their employees to choose working hours within established parameters. One company indicated that it was available only to part-time employees during training. Another company allowed a limited amount of flextime.

As for part-time employees, fringe benefits are available in 42.2% (19) of the companies responding. One respondent indicated that the benefit package was offered only to "permanent" part-time employees. Most employers indicated that the benefit options offered were fewer in number than those offered to full-time employees.

Hourly personnel: Of the businesses reporting that full-time hourly personnel are eligible for fringe benefits, 2 (5.2%) indicated the benefits start with the first day of employment. Five (13.1%) have a 30-day probation period, 8 (21%) have a 60-day probation period, 18 (47.3%) have a 90-day probation period, 3 (7.8%) have a 6-month probation period, and 2 (5.2%) have a one-year probation period after which benefits become available.

Salaried personnel: Of the businesses reporting that salaried personnel are eligible for fringe benefits, 10 (29.4%) indicated the benefits start with the first day of employment. Seven (20.5%) have a 30-day probationary period, 3 (8.8%) have a 60-day probationary period, 11 (32.3%) have a 90-day probationary period, 2 (5.8%) have a 6-month probation period, and 1 (2.9%) has a one-year probation period after which benefits become available.

Economic Impact

Based on the following chart, \$16.63 in wages was paid for every \$1.00 of MAGIC Funds invested between 1996 and 2001. The MAGIC Fund's impact on our economy is only partially measured by job creation and wages. Various other economic factors also need to be considered. Capital investment, diversification of our economic base, indirect job creation, and quality of jobs are also influenced by MAGIC Fund investments.

YEAR	WAGE PAID	MAGIC FUND INVESTMENT
1996	35,700,000	4,234,850
1997	36,023,107	3,964,216
1998	60,786,194	4,707,500
1999	64,812,170	3,822,400
2000	66,135,408	1,664,515
2001	64,812,845	1,349,300
GRAND TOTAL:	\$328,269,724	\$19,742,781

(The MAGIC Fund Investment figures shown above for the years 1996 & 1997 have been corrected from previous reports.)

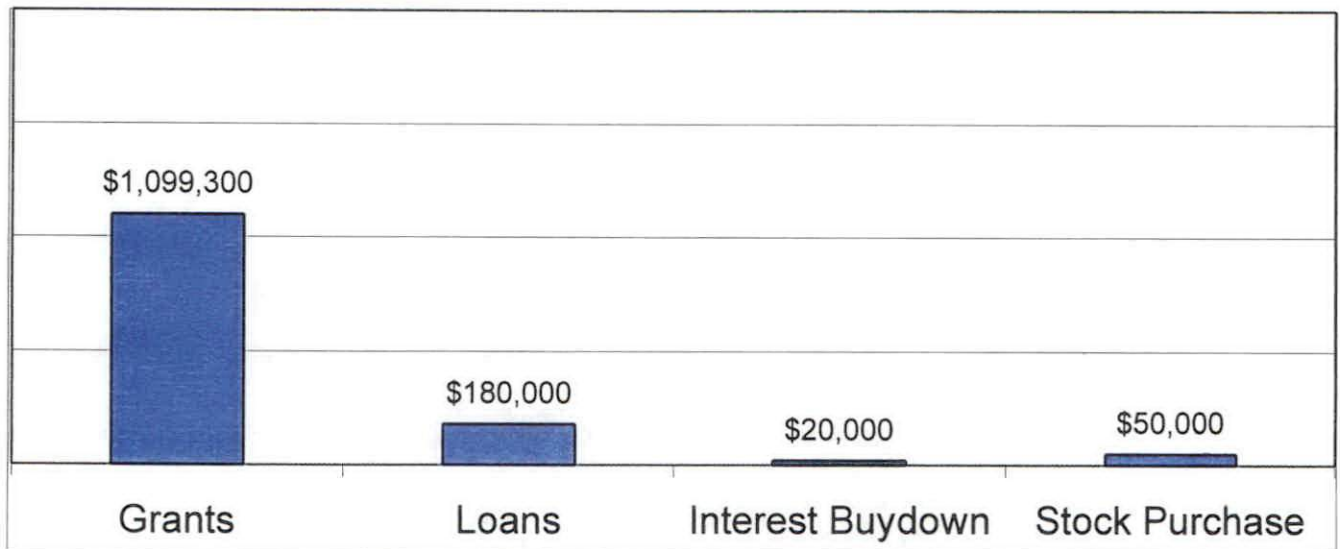


Leverage and Types of Assistance

The MAGIC Fund Committee has been able to spread the risk of investment by leveraging various funding sources. From 1996 through 2001 the MAGIC Fund provided an average of 15.26% of the capital on projects in which it participated leveraging \$5.55 for each dollar invested. Appendix A shows how the individual investments were leveraged in detail.

The MAGIC Fund's success is due in part to its willingness to create unique, flexible, ample financial agreements and terms. There is a sincere desire to give each business the best opportunity to achieve its goals and create additional jobs. Below is a summary of the types of funding provided in 2001.

These statistics strongly support the tremendous value of a community-based growth fund for gap and incentive financing. This allows a community to leverage their funds for maximum benefit.



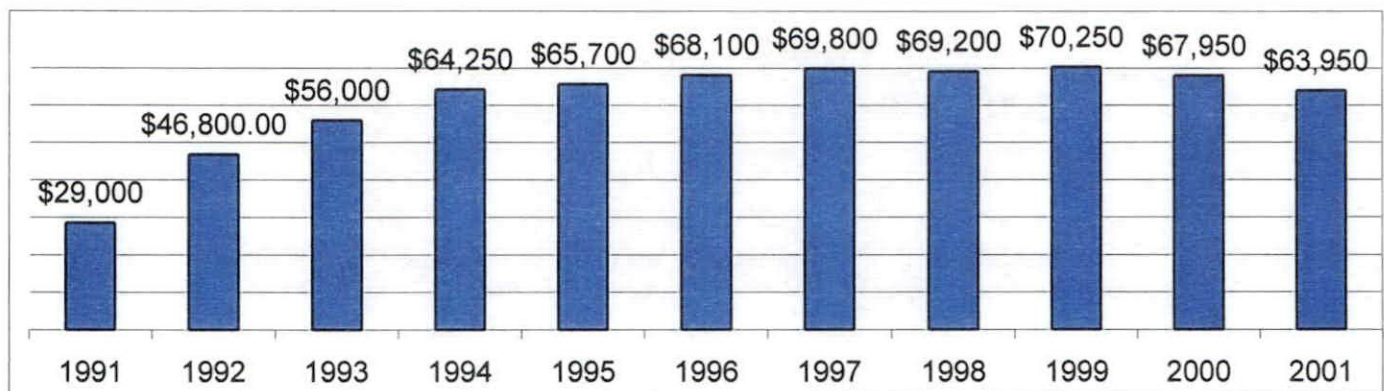
Marketing Match

The MAGIC Fund contributed to the economic development efforts of northwestern North Dakota by providing \$1,000 to \$2,000 in marketing funds directly to 42 communities. A total of \$63,950 was approved and was matched by at least \$74,399 in funds from the communities. At the time of printing, one community had failed to report and confirm their use of the funds. Appendix C contains the following: (Page 28) a table entitled Marketing Match Funding Level which provides information on the amount of funds provided each community, the dollar match, and their use of the funds; (Page 30) a MAGIC Fund Marketing Match Program form that was used to gather the Marketing Match data; and (Page 31) a table entitled Marketing Match Awards 1991 to 2001.

The MAGIC Fund Committee adopted the following funding formula in 1992. A community's distance from Minot and population determine the dollar amount awarded with \$2,000 being the maximum.

POPULATION	(A) 0 TO 60 MILES AWAY	(B) 61 TO 90 MILES AWAY	(C) 91 OR MORE MILES AWAY
1 TO 499	\$1,500 (75.0%)	\$1,250 (62.5%)	\$1,000 (50.0%)
500 TO 999	\$1,750 (87.5%)	\$1,500 (75.0%)	\$1,250 (62.5%)
1000 AND HIGHER	\$2,000 (100.0%)	\$1,750 (87.5%)	\$1,500 (75.0%)

The following table shows the yearly totals that have been contributed through the Marketing Match Program.



Rural Impact

The MAGIC Fund has supported surrounding rural communities in their economic development efforts since its inception. The MAGIC Fund encourages surrounding rural communities to propose projects and apply for economic development funds. Minot recognizes that the surrounding communities have a significant impact on Minot's economy. When surrounding rural communities prosper, so does Minot.

In 2001 the MAGIC Fund provided direct job creation assistance to 7 projects in 5 rural communities obligating \$196,800 in funds for 106 projected or retained jobs. This results in a cost per job of \$1856.60.

From 1996 through 2001 a total of \$1,445,131 has been obligated to rural job creation/retention projects.

City of Minot Impact

The progressive trends in economic indicators, such as lower unemployment rates and increased taxable sales in Minot and Ward County, have been favorable. According to North Dakota Job Service, the unemployment rate in Ward County for December 2001 was 3.1%, which is well below the national average of 5.8% for the same time period. The 2001 average unemployment rate was 2.9% in Ward County. According to the State Tax Commissioner's Office, taxable sales and purchases in Ward County were approximately \$563,687,529 in 2001. This is an increase of 1.7% from \$554,244,386 in 2000.

In 2001 the MAGIC Fund provided direct job creation assistance to 2 companies within the City of Minot obligating \$1,137,500 in funds for 170 projected or retained jobs. This resulted in a cost per job of \$6,691.18.

From 1996 through 2001 a total of \$18,297,650 has been obligated to job creation/retention projects within the City of Minot.



Souris Basin Revolving Loan Fund Program

To assist in the creation of permanent, private sector jobs by providing loans to qualifying businesses, the Souris Basin Planning Council obtained funding to capitalize the Souris Basin Revolving Loan Fund (SBRLF) Program. The SBRLF Program has been capitalized with grants totaling \$775,000 from the Economic Development Administration (EDA) Title IX program, which was matched by grants totaling \$270,000 from the Minot MAGIC Fund. Combined with the revolved monies, the Souris Basin Revolving Loan Fund, as of December 31, 2001, totals \$2,533,150.

To date, the SBRLF has awarded fifty-seven (57) loans totaling \$2,359,799. In 2001 the SBRLF reviewed six (6) pre-applications, of which three (3) applications were approved for funding totaling \$82,500.

Souris Basin Intermediary Relending Program

In 1996 the Souris Basin Planning Council capitalized the Souris Basin Intermediary Relending Program (SBIRP) with a \$500,000 USDA Rural Development loan, which was matched with a \$25,000 equity grant from the Minot MAGIC Fund. The purpose of this loan program is to provide for the creation and retention of permanent private sector jobs, to expand the area's economic base, and to enable local governments to improve infrastructure and public facilities to maintain and improve the quality of life. Combined with the revolved monies, the Souris Basin Intermediary Relending Program, as of December 31, 2001 totals \$595,366. To date the SBIRP has awarded ten (10) loans totaling \$590,000.

In 2001 the SBIRP reviewed one application, which was approved for funding in the amount of \$35,000.

Also in 2001 the Souris Basin Planning Council capitalized a second Souris Basin Intermediary Relending Program (SBIRP#2) with a \$500,000 USDA Rural Development Loan which was matched with a \$75,000 equity grant from the Minot MAGIC Fund. As of December 31, 2001 the SBIRP #2 had \$575,000 available for lending.

Conclusion

The MAGIC Fund has been a major force in shaping the economic potential of the region. Job creation efforts have centered on employment opportunities that target jobs providing a full range of competitive salaries and benefit packages. The success of the complimentary relationships with other communities is particularly noteworthy. The MAGIC Fund continues to prove the wisdom of the community in founding a tax based job creation fund that proactively focuses on developing high quality jobs to strengthen the economic base of northwestern North Dakota.

APPENDIX A

LISTING OF APPROVED JOB CREATION/RETENTION PROJECTS 1996-YTD

APPENDIX A

LISTING OF APPROVED JOB CREATION/RETENTION PROJECTS TO DATE

BUSINESS (APPLICANT)	AMOUNT OF FUNDS APPROVED	TYPES OF FUNDS*	OTHER FUNDS	MAGIC FUND'S % OF TOTAL INVESTMENT	YEAR FUNDING APPROVED
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BELCOURT

Dynaband Telemarketing	\$100,000	Loan	\$900,000	10%	1998
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BERTHOLD

Tumbleweed Café of Berthold/ <i>CLOSED</i>	5,500	Grant	61,000	8.27%	1996
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BOTTINEAU

Midwest Telemark Int./ (Bottineau EDC)	2,284	Grant	2,285	49.99%	1997
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BUTTE

Mother of Eight Designs	5,000	Grant	58,500	14.60%	1999
	5,000	Loan			

CHURCHS FERRY

Burlington Northern Santa Fe Railroad/ (Raise Rails)	15,000	Grant	NA	NA	2001
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COLUMBUS

Northwest JDA (Lighted Impressions)/ <i>CLOSED</i>	30,000	Loan Guarantee	500,000	5.66%	2000
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CROSBY

Bushel 42 Pasta Co. (Semolina Specialties)	50,000	Stock Purchase	8,250,000	0.96%	2001
	20,000	Interest Buydown			
	10,000	Grant			
Superior Grains	40,000	Loan Guarantee	352,000	10.20%	1999
	60,000	Loan Guarantee	1,196,000	4.62%	2000 ¹

DUNSEITH

Melco Industries, Inc.	10,000	Loan	490,000	2.00%	2000
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BUSINESS (APPLICANT)	AMOUNT OF FUNDS APPROVED	TYPES OF FUNDS*	OTHER FUNDS	MAGIC FUND'S % OF TOTAL INVESTMENT	YEAR FUNDING APPROVED
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GARRISON

Body Menders, International/ (<i>Still pending/not open</i>)	20,000	Grant	260,000	7.14%	2000
Great Plains Development, Inc./ (<i>Garrison AIA</i>)	50,000	Loan	345,000	12.65%	1996
Lake Road AutoCare/ (<i>Garrison AIA</i>)	5,000	Loan	32,500	13.33%	1999
Lewis & Clark Bean & Pea Growers Assoc./ <i>WITHDRAWN</i>	30,000	Loan	970,000	3.00%	2001

GRANVILLE

Shave & A Haircut/ (<i>Granville EDC</i>)/ <i>CLOSED</i>	1,200	Grant	6,300	16.00%	1996
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HARVEY

Dakota Halal Processing/ (<i>Harvey AEDC</i>)	50,000	Preferred stock	2,982,000	1.64%	2000
NuGrain Products Co./ <i>CLOSED</i>	60,000	Preferred stock	480,000	11.11%	1996
Wood-N-You Imagine/ (<i>Harvey EDC</i>)/ <i>WITHDRAWN</i>	5,000	Loan	119,871	4.00%	1996

HAZEN

Noble Games/ (<i>Hazen CDC</i>)	65,000	Loan	1,928,000	3.26%	1996
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JAMESTOWN

Commercial Vegetable Growers Task Force	10,000	Grant	145,000	6.45%	2000
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KENMARE

Commercial Group West	65,000	Grant	2,643,500	2.39%	1999
Creative Industries	13,000	Interest Buydown	388,000	3.24%	1999
Midwest Telemark Int./ (<i>Kenmare CDC</i>)	3,432	Interest Buydown	65,432	4.98%	1997

LANSFORD

Gates Manufacturing, Inc./ (<i>Lansford CBE</i>)	10,000	Interest Buydown	520,000	1.88%	1997
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MANDAREE

Mandaree Electronics Corporation (Mandaree Enterprise Corp)	30,000	Loan Guarantee	159,000	15.87%	1997
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BUSINESS (APPLICANT)	AMOUNT OF FUNDS APPROVED	TYPES OF FUNDS*	OTHER FUNDS	MAGIC FUND'S % OF TOTAL INVESTMENT	YEAR FUNDING APPROVED
Albertson Consulting	50,000	Grant	150,000	50.00%	2001
	100,000	Convertible Loan			
Central Machining & Pump Repair, Inc.	36,000	Interest Buydown	781,060	4.40%	1999
Choice Hotels International	500,000	Grant	483,000	50.86%	1998
Creative Cabinetry (MB Associates, LLP)	24,000	Interest Buydown	270,000	8.16%	1997
Dakota Drug, Inc. (Dakco Distributors, Inc.)	250,000	Grant	9,369,000	3.10%	1998
	50,000	Loan			
Designs in Stones (Jack Monument Co.)	36,000	Interest Buydown	450,000	7.40%	1998
Electronics Services Ent., Inc. (Assembler's Automated)/ <i>CLOSED</i>	113,000	Forgivable Loan	250,000	32.82%	1996
	9,150	Rent Subsidy			
Eliance Corporation (Dakota Marketing & Research)/ <i>CLOSED</i>	150,000	Loan Guarantee	980,000	14.03%	1996
	10,000	Interest Buydown			
	500,000	Loan Guarantee	0	100%	1997
ING (ReliaStar)	3,500,000	Grant	5,600,000	38.46%	1998
	625,000	Grant	2,123,000	22.74%	2000
	987,500	Grant	4,542,130	17.85%	2001
MedVision/ <i>CLOSED/(SIM EQUITY INVEST. WITHDRAWN)</i>	2,000,000	10 Year Loan	1,700,000	63.82%	1997
	1,000,000	Equity Investment			
Minot Milling Co	710,000	Grant	29,290,000	3.20%	1996
	250,000	Grant			1997
Minot State University (Marketing)	100,000	Grant	NA	NA	1998
	50,000	Grant	NA	NA	1999
MLT/Northwest Airlines	3,000,000	Grant	6,645,000	31.10%	1999
Prairie Truck Equipment	62,000	Interest Buydown	1,015,000	5.75%	1997
Scherr's Cabinet & Doors, Inc.	7,000	Interest Buydown	85,000	7.60%	1998
Small Business Development Center	10,000	Grant	0	100%	2000
Souris Basin Planning Council	25,000	Grant	500,000	4.76%	1996
	135,000	Grant	375,000	26.00%	1998
	75,000	Grant	500,000	13.04%	1999
Sykes Enterprises, Inc.	2,000,000	Grant	3,500,000	44.18%	1996
	670,000	Grant/Infrastructure			
	100,000	Misc.			
Terhorst Manufacturing (Fold-Form)	8,000	Interest buydown	300,000	2.59%	1996

BUSINESS (APPLICANT)	AMOUNT OF FUNDS APPROVED	TYPES OF FUNDS*	OTHER FUNDS	MAGIC FUND'S % OF TOTAL INVESTMENT	YEAR FUNDING APPROVED
TotalEmed (Medscape) (Network Health Services)	300,000	Grant	1,800,000	14.28%	1999
Uniband, Inc. <i>CLOSED</i>	125,000	Convertible Loan	2,350,000	5.05%	1996
WebSmart Interactive, Inc.	200,000	Convertible Loan	1,417,000	13.96%	2000
	30,000	Interest Buydown			
Z-Tel Technologies, Inc./ <i>WITHDAWN</i>	500,000	Grant	1,056,227	32.12%	2000

MOHALL

Midwest Telemark Int./ (Mohall EDC)	15,000	Grant	85,000	15.00%	2001
Mohall Super Value (Mohall Supermarkets, Inc.)	5,000	Grant	212,350	2.30%	1998

NEW TOWN

Northrop Grumman Corporation	92,900	Grant	57,100	61.93%	1999
Symbiotic Lab/ <i>CLOSED</i>	4,000	Grant	31,500	11.26%	1996

NEWBURG

Souris River Grain Cooperative	5,000	Interest Buydown	1,059,000	0.46%	1999
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NOONAN

NW Telephonics (Hyper Corporation)	2,500	Grant	7,500	25.00%	1997
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PARSHALL

Northwestern Dairy, LLP/ (Still pending/not in operation)	50,000	Loan	2,304,837	2.12%	2001
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RAY

Medical Arts Press	12,000	Grant	168,000	6.66%	1998
	15,000	Grant	168,000	15.15%	1999
	15,000	Loan			

ROSS

West Dakota Feed & Seed (Stanley EDC)	12,500	Interest Buydown	37,500	25.00%	1998
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BUSINESS (APPLICANT)	AMOUNT OF FUNDS APPROVED	TYPES OF FUNDS*	OTHER FUNDS	MAGIC FUND'S % OF TOTAL INVESTMENT	YEAR FUNDING APPROVED
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RUGBY

Rugby Manufacturing/ (<i>Rugby JDA</i>)	55,000	Interest Buydown	1,905,000	3.05%	1996
	5,000	Grant			1996
	44,265	Interest Buydown	2,250,836	4.42%	2000
	60,000	Loan			2000
The Connection/ (<i>Rugby JDA</i>)	40,000	Grant	408,600	22.70%	1996
	80,000	Loan			1997

SAWYER

Punkin Patch Pheasant Ranch	7,500	Grant	62,500	10.71%	2000
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SHERWOOD

Sherwood Jack and Jill Store	5,500	Grant	159,500	3.33%	1999
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STANLEY

D-R-L Tire Sales and Service/ (<i>Stanley EDC</i>)	3,750	Grant/Interest Buydown	97,490	3.70%	2000
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VELVA

Agro-Tech, Inc.	6,800	Grant	212,200	3.10%	2001
Inscomm Software, Inc.	10,000	Grant	85,000	10.52%	2001
Velva Area Economic Development Corporation	10,000	Grant	30,000	25.00%	1999
Velva Drug Co.	5,000	Grant	250,000	1.96%	2001

WATFORD CITY

AmeriTech GIS, LLC/ (<i>McKenzie County JDA</i>)	20,000	Grant	412,000	4.62%	1999
Cross Consulting Group	40,000	Loan Guarantee	565,000	6.61%	1999
Impact Telemarketing	20,000	Loan Guarantee	244,000	7.57%	1996

WESTHOPE

Antler Creek Specialties	4,000	Grant	40,000	9.09%	2000
Deva Lifewear/ (<i>Westhope EDC</i>)	4,000	Interest Buydown	4,000	50.00%	1996
	25,000	Preferred Stock	365,000	6.41%	1999

BUSINESS (APPLICANT)	AMOUNT OF FUNDS APPROVED	TYPES OF FUNDS*	OTHER FUNDS	MAGIC FUND'S % OF TOTAL INVESTMENT	YEAR FUNDING APPROVED
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*Loan Guarantees are included in the Amount of Funds Approved column because they represent a potential use of MAGIC Fund resources. Loan Guarantees may or may not be called!

	MAGIC FUND INVESTED	OTHER PROJECT FUNDS	MAGIC FUND'S % OF TOTAL INVESTED
TOTAL RURAL FUNDED:	\$1,445,131	\$34,076,301	4.07%
TOTAL MINOT FUNDED:	18,297,650	75,531,417	19.50%
GRAND TOTAL (1996-2001):	\$19,742,781	\$109,607,718	15.26%

APPENDIX B

**EMPLOYER'S ACTUAL and PROJECTED FULL-TIME EQUIVALENT (FTE)
JOBS CREATED/RETAINED 1996-YTD**

APPENDIX B

EMPLOYER'S ACTUAL and PROJECTED FULL-TIME EQUIVALENT (FTE)*

JOBS CREATED/RETAINED:

BUSINESS (APPLICANT)	2001 ACTUAL FTE	2001 PROJECTED FTE	FUTURE PROJECTED FTE
BELCOURT			
Dynaband Telemarketing	34.75	148.00	148.00
BERTHOLD			
Tumbleweed Café of Berthold/ <i>CLOSED</i>	0.00	0.00	0.00
BOTTINEAU			
Midwest Telemark Int./ (<i>Bottineau EDC</i>)	48.50	45.00	45.00
BUTTE			
Mother of Eight Designs	5.50	7.00	10.00
CHURCHS FERRY			
Burlington Northern Santa Fe Railroad/ (<i>Raise Rails</i>)	NA	NA	NA
COLUMBUS			
Northwest JDA (Lighted Impressions)/ <i>CLOSED</i>	0.00	0.00	0.00
CROSBY			
Bushel 42 Pasta Co. (Semolina Specialties)	7.00	NA	45.00
Superior Grains	21.00	17.00	21.00
DUNSEITH			
Melco Industries, Inc.	4.00	5.00	5.00
GARRISON			
Body Menders International (<i>Still pending/not open</i>)	0.00	7.00	10.00
Great Plains Development Teleservice Center/ (<i>Garrison AIA</i>)	29.00	44.00	44.00
Lake Road Auto Care/ (<i>Garrison AIA</i>)	2.00	3.00	3.00
Lewis & Clark Bean & Pea Growers Assoc./ <i>WITHDRAWN</i>	0.00	0.00	0.00
GRANVILLE			
Shave & A Haircut (Granville EDC)/ <i>CLOSED</i>	0.00	0.00	0.00
HARVEY			
Dakota Halal Processing/ (<i>Harvey AEDC</i>)	18.00	19.00	19.00
NuGrain Products Co./ <i>CLOSED</i>	0.00	0.00	0.00
Wood-N-You Imagine/ (<i>Harvey AEDC</i>)/ <i>WITHDRAWN</i>	0.00	0.00	0.00

BUSINESS (APPLICANT)	2001 ACTUAL FTE	2001 PROJECTED FTE	FUTURE PROJECTED FTE
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HAZEN

Noble Games/ (<i>Hazen CDC</i>) / FAILED TO RESPOND	NA	95.00	95.00
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JAMESTOWN

Commercial Vegetable Growers Task Force	1.00	1.00	1.00
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KENMARE

Commercial Group West	23.00	50.00	50.00
Creative Industries	13.25	16.50	21.00
Midwest Telemark Int./ (<i>Kenmare CDC</i>)	67.50	40.00	40.00

LANSFORD

Gates Manufacturing, Inc./ (<i>Lansford CBE</i>)	14.25	13.00	13.00
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MANDAREE

Mandaree Electronics Corporation (Mandaree Enterprise Corp)	38.75	21.00	21.00
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MINOT

Albertson Consulting	14.75	NA	30.00
Central Machining & Pump Repair, Inc.	25.00	31.00	31.00
Choice Hotels International	259.75	350.00	425.00
Creative Cabinetry (MB Associates)	10.25	12.00	16.00
Dakota Drug, Inc. (Dakco Distributors, Inc.)	67.00	55.00	55.00
Jack Monument Company / FAILED TO RESPOND	NA	13.00	13.00
Electronic Services Enterprises, Inc. (Assembler's Automated)/ CLOSED	0.00	0.00	0.00
Eliance Corporation (Dakota Marketing & Research)/ CLOSED	0.00	0.00	0.00
ING (ReliaStar)	659.25	600.00	750.00
Medvision, Inc./ CLOSED	0.00	0.00	0.00
Minot Milling Co	25.00	25.00	25.00
Minot State University (Marketing)	NA	NA	NA
MLT/Northwest Airlines	314.50	450.00	600.00
Niess Enterprises, LLP (Assumed loan of NW Molding)	10.00	19.00	19.00
Prairie Truck Equipment	12.25	34.00	34.00
Scherr's Cabinet & Doors, Inc.	19.75	17.50	20.00
Small Business Development Center	NA	NA	NA
Souris Basin Planning Council	NA	NA	NA
Sykes Enterprises, Inc.	461.00	400.00	400.00
Terhorst Manufacturing (Fold Form)	55.50	82.00	82.00
TotalEmed (Medscape) (Network Health Services)	51.00	NA	132.00
Uniband, Inc./ CLOSED	0.00	0.00	0.00
WebSmart Interactive, Inc.	230.50	75.00	150.00
Z-Tel Technologies/ FAILED TO RESPOND	NA	340.00	340.00

MOHALL

Midwest Telemark Int. (<i>Mohall EDC</i>)	93.50	106.00	120.00
Mohall Super Valu (Mohall Supermarkets, Inc.)	10.75	13.00	13.00

BUSINESS (APPLICANT)	2001 ACTUAL FTE	2001 PROJECTED FTE	FUTURE PROJECTED FTE
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NEW TOWN

Northrop Grumman Corporation	92.00	80.00	80.00
Symbiotic Labs/ <i>CLOSED</i>	0.00	0.00	0.00

NEWBURG

Souris River Grain Cooperative	20.50	21.00	23.00
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NOONAN

NW Telephonix (HyperCorporation)/ <i>FAILED TO RESPOND</i>	NA	18.00	18.00
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PARSHALL

Northwestern Dairy, LLP/ <i>(Still pending/not open)</i>	NA	9.00	15.00
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RAY

Medical Arts Press Project	100.00	80.00	80.00
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ROSS

West Dakota Feed and Seed/ <i>(Stanley EDC)</i>	5.75	9.00	9.00
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RUGBY

Rugby Manufacturing/ <i>(Rugby JDA)</i>	93.00	125.00	175.00
The Connections Telemarketing/ <i>(Rugby JDA)</i>	79.50	166.00	166.00

SAWYER

Punkin Patch Pheasant Ranch	1.00	3.00	6.00
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SHERWOOD

Sherwood Jack and Jill Store	3.00	3.50	3.50
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STANLEY

D-R-L Tire Sales & Service/ <i>(Stanley EDC)</i>	2.25	5.00	5.00
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VELVA

Agro-Tech, Inc.	2.25	2.25	5.00
Inscomm Software, Inc.	6.75	5.00	12.00
Velva Area Economic Development Corporation	0.00	0.00	0.00
Velva Drug Co.	4.00	2.50	3.00

WATFORD CITY

AmeriTech GIS, LLC (Midland Atlas Co.)/ <i>(McKenzie County JD)</i>	7.50	19.00	19.00
Cross Consulting Group	10.00	36.00	36.00
Impact Telemarketing/ <i>FAILED TO RESPOND</i>	NA	32.00	32.00

WESTHOPE

Antler Creek Specialties	1.00	3.00	4.00
Deva Lifewear/ <i>(Westhope EDC)</i>	16.75	20.00	20.00

BUSINESS (APPLICANT)	2001 ACTUAL FTE	2001 PROJECTED FTE	FUTURE PROJECTED FTE
TOTAL RURAL:	877.00	1289.75	1435.50
TOTAL MINOT:	2215.50	2503.50	3122.00
GRAND TOTAL:	3092.50	3793.25	4557.50

% OF PROJECTED JOBS THAT WERE CREATED OR RETAINED	82%
% OF ACTUAL JOBS THAT ARE RURAL	28%
% OF RURAL JOBS THAT WERE CREATED OR RETAINED	68%
% OF ACTUAL JOBS THAT ARE IN MINOT	72%
% OF MINOT JOBS THAT WERE CREATED OR RETAINED	88%

*Full-Time Equivalent (FTE) is 32-or more hours per week.

The 2001 ACTUAL FTE was obtained via responses on a questionnaire (see APPENDIX D). The 2001 PROJECTED FTE and the FUTURE PROJECTED FTE was obtained from the MAGIC Fund Application Form (see APPENDIX F) that lead to the approval of this project.

APPENDIX C

MARKETING MATCH

2001 FUNDING LEVEL & USE OF FUNDS

MAGIC FUND MARKETING MATCH FORM

MARKETING MATCH AWARDS 1991-2001

APPENDIX C

MARKETING MATCH FUNDING LEVEL

COMMUNITY Miles from Minot A: 0 to 60 miles away B: 61 to 90 miles away C: 91 miles or more away		2001 MARKETING MATCH	2001 COMMUNITY MATCH	2001 USE OF FUNDS
Alexander	C	\$1,000	\$1,000	Repairs to EDC-owned grocery store.
Anamoose	A	1,500	1,500	Legal fees to clear titles, back taxes & abstracting costs for 3 vacant lots. Interest buy-down for Upholstery shop, advertising for businesses.
Berthold	A	1,500	1,500	Purchase a weather station. Promote a new business. (not confirmed)
Beulah	C	1,500	3,500	Brochure printing, website, promote community
Bottineau	B	1,750	1,750	Assisted businesses on projects in Bottineau, Westhope, and Willow City
Bowbells	B	1,250	1,359	Provided \$1000 toward the cost of a labor survey for Burke Divide counties to be used for recruiting. Also, \$359 toward Virtual Office Concept in city building
Burlington	A	2,000	2,000	Community enhancements projects, and travel from California for 3 people regarding prospective business establishment in Burlington
Butte	A	1,500	1,500	Hired a city worker to do improvements to improve the appearance of the community and business area
Coleharbor	A	1,500	4,000	\$2000 to help new restaurant and convenience store, \$2000 to help business install gas pumps
Columbus	C	1,000	1,000	Money has been put in an account until the opportunity rises to use the funds
Crosby	C	1,500	1,500	Crosby Area Chamber and Divide County Economic Development Council produced a comprehensive visitors guide
Esmond	C	1,000	1,000	Improved café equipment (purchased in Minot)
Garrison	A	2,000	2,000	TV ads, web page expenses and misc. print ads
Glenburn	A	\$1,500	\$1,500	Remodel Community building
Granville	A	1,500	1,500	Postage, advertising, printing, safety deposit box, travel
Grenora	C	1,000	1,000	Purchased mobile sign, made a town coupon book
Harvey	B	1,750	1,750	Advertising for city
Hazen	C	1,500	1,500	Tourism, Lewis & Clark RV Park, assist Stanton in attracting new business
Kenmare	A	2,000	2,000	Part time director, advertising, postage, etc.
Lansford	A	1,500	1,500	Advertising on radio and in newspaper
Leeds	B	1,250	1,250	Marketing use of technology center, currently vacant

COMMUNITY Miles from Minot A: 0 to 60 miles away B: 61 to 90 miles away C: 91 miles or more away	2001 MARKETING MATCH		2001 COMMUNITY MATCH	2001 USE OF FUNDS

Maddock	C	1,250	1,250	Maintain web sites and promote the "Maddock Business & Technology Center"
Makoti	A	1,500	3,490	Advertising and local promotions, business retention
Max	A	1,500	1,875	New product development and promotion
Mohall	A	1,750	1,750	Money was used to fund 2 city signs
Newburg	A	1,500	1,000	Upkeep on bowling alley
New Town	B	1,750	1,750	Community promotion through advertising including Sakakawea Country and KX Network promotionals
Parshall	A	1,750	1,750	Marketing, advertising, web site, new road sign
Pick City	B	1,200	2,925	Web site, built a picnic shelter at the City Park
Powers Lake	B	1,250	1,250	Assisted in feasibility study to build assisted living, lake development projects
Ray	C	\$1,250	\$1,250	These funds are yet on hold because we are waiting on a price quote to replace sign in parking lot, estimated at \$4,500.
Rugby	A	2,000	2,000	New video for community at cost of \$5,400
Sawyer	A	1,500	1,500	Assisted in searching for additional housing, financial support of local business
Sherwood	B	1,250	1,400	Job development
Stanley	A	2,000	2,000	Funded part-time secretary, advertising expenses regarding Soaring Eagle
Stanton	B	1,500	1,500	Concrete picnic tables to improve city park
Tioga	B	1,750	1,750	Promotional materials for Ag Open and IT Open, Website maintenance, advertising
Towner	A	1,750	1,750	Re-establish café, local dairy expansion, establish county JDA
Turtle Lake	B	1,500	1,500	TLM Alumni All School reunion promotions. TLEI Turtle Days Web Site promotion & brochures.
Velva	A	1,750	1,750	Velva Golf Course brochures, 4th of July promotions, newspaper advertising economic development.
Watford City	C	1,500	1,500	IT based trade show and conference in Hays Kansas and business recruitment visits
Westhope	A	1,750	3,850	Marketing, economic development, finance sergers

GRAND TOTAL \$ 63,950 \$ 74,399

MAGIC Fund Marketing Match Program

Community: _____

Population: _____ Distance from Minot: _____

Contact Person: _____

Address: _____

Daytime Phone Number: _____

2001 MAGIC Fund Marketing Match Report

Amount of 2001 match by community: \$ _____

Describe uses of 2001 marketing match funds: _____

2002 MAGIC Fund Marketing Match Request

Amount of funds requested for 2002: \$ _____

Intended use: _____

Mail or fax by January 28, 2002 to: College of Business Minot State University Minot ND 58707 Fax: (701) 858-3111 Phone: (701) 858-3110 or (800) 777-0750 ext. 3110

**MARKETING MATCH
AWARDS
1991 to 2001**

Community	2001 Award	2000 Award	1999 Award	1998 Award	1997 Award	1996 Award	1995 Award	1994 Award	1993 Award	1992 Award	1991 Award	Total Award Per Community
Alexander	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,500	\$11,500
Anamoose	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,250	\$1,200	\$1,200				\$11,150
Berthold	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Beulah	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500					\$10,500
Bottineau	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,500	\$19,000
Bowbells	\$1,250	\$1,250	\$1,250	\$1,200	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,000	\$1,500	\$13,700
Burlington	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$1,750	\$1,000	\$800	\$800	\$500	\$16,850
Butte	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,250	\$1,250	\$800				\$10,800
Carpio			\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$500	\$500	\$500		\$9,000
Center						\$1,250	\$750					\$2,000
Coleharbor	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500		\$15,000
Columbus	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000			\$9,000
Crosby	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Drake		\$1,500	\$1,500	\$1,500	\$1,500	\$1,250	\$1,250	\$1,500				\$10,000
Esmond	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000			\$9,000
Garrison	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$1,500	\$21,500
Glenburn	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500		\$1,500	\$1,500	\$1,500	\$1,500	\$15,000
Granville	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500			\$13,500
Grenora	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000				\$8,000
Harvey	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,500	\$19,000
Hazen	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500		\$15,000
Karlsruhe		\$1,500	\$1,250	\$1,250	\$1,500	\$1,250	\$1,250	\$1,500				\$9,500
Kenmare	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$1,500	\$21,500
Lansford	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Leeds	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250		\$12,500
Lignite			\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000			\$7,000
Maddock	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250				\$10,000
Makoti	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Max	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Mohall	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$2,000	\$1,750	\$1,750			\$16,000
New Town	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750		\$1,750		\$1,500	\$1,500	\$15,250
Newburg	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500		\$15,000
Parshall	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$400	\$1,750	\$1,750	\$1,750	\$1,750		\$16,150
Pick City	\$1,200	\$1,200	\$1,250	\$1,250		\$1,200	\$1,250					\$7,350
Portal		\$1,000	\$1,000									\$2,000
Powers Lake	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250			\$11,250
Ray	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$500		\$11,750
Riverdale					\$300			\$500	\$1,500	\$1,500		\$3,800
Rolla					\$1,500							\$1,500
Rugby	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$1,500	\$21,500
Sawyer	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Sherwood	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250			\$11,250
Stanley	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$1,500	\$21,500
Stanton	\$1,500	\$1,500	\$1,500	\$1,500	\$1,250	\$1,500	\$1,500					\$10,250
Tioga	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750		\$17,500
Towner	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,500	\$1,500	\$1,500	\$1,500	\$1,750	\$1,500	\$18,000
Turtle Lake	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Underwood								\$1,750	\$1,700	\$500		\$3,950
Velva	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750		\$17,500
Wafford City	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$16,500
Westhope	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750		\$17,500
	\$63,950	\$67,950	\$70,250	\$69,200	\$69,800	\$68,100	\$65,700	\$64,250	\$56,000	\$46,800	\$29,000	\$671,000

APPENDIX D

MAGIC FUND SURVEY JOBS CREATED/RETAINED AND BENEFITS PROVIDED

MAGIC FUND SURVEY JOBS CREATED/RETAINED AND BENEFITS PROVIDED
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Name of Company: _____ Number of months in operation this year: _____
 Address: _____ City: _____
 Telephone Number: _____ Fax Number: _____
 Name and title of person completing report: _____

1. What is the total number of employees employed by your business as of December 31, 2001? Please indicate how many in each category:
 _____ Total Employees
 _____ Full Time (32 or more hours/week)
 _____ 3/4 Time (21-31 hours/week)
 _____ 2 Time (16-20 hours/week)
 _____ Part Time (1-15 hours/week)

2. What were the total wages paid to all employees for year ending December 31, 2001 as reported on your W-3 Transmittal Report to the IRS (Social Security Administration)?
 \$ _____.

3. Does the number of your employees fluctuate by more than 10% over a period of one year due to the seasonality of your products or services? Yes _____ No _____.

4. If yes, what is the average number of employees (full-time equivalent employees) for the year? _____.

5. Check benefits your company offers to employees on average, and check the percent paid by company:

	0%	1-25%	26-50%	51-75%	76-100%
_____ vacation	_____	_____	_____	_____	_____
_____ holidays	_____	_____	_____	_____	_____
_____ retirement (401k)	_____	_____	_____	_____	_____
_____ sick or family leave	_____	_____	_____	_____	_____
_____ funeral leave	_____	_____	_____	_____	_____
_____ jury duty leave	_____	_____	_____	_____	_____
_____ medical insurance	_____	_____	_____	_____	_____
_____ vision care insurance	_____	_____	_____	_____	_____
_____ dental insurance	_____	_____	_____	_____	_____
_____ life insurance	_____	_____	_____	_____	_____
_____ disability insurance	_____	_____	_____	_____	_____
_____ education	_____	_____	_____	_____	_____
_____ child care	_____	_____	_____	_____	_____
_____ other (specify) _____	_____	_____	_____	_____	_____
_____ other (specify) _____	_____	_____	_____	_____	_____
_____ other (specify) _____	_____	_____	_____	_____	_____

6. When are hourly personnel eligible for fringe benefits?
____ First day of employment
____ After probation period
 How long is probationary period?
____ Other
7. When are salaried personnel eligible for fringe benefits?
____ First day of employment
____ After probationary period
 How long is probationary period?
____ Other
8. Are fringe benefits offered to hourly paid part-time employees? Yes____ No____
9. Do you have any form of Flextime (allowing employees to choose working hours)?
Yes____ No____ If yes, please describe:

Thank you for completing this survey. The information will be used to measure economic growth in this region and will be included in the MAGIC Fund Annual Report. If you have any questions, call the College of Business at Minot State University at (701) 858-3110 or use our toll free number (800) 777-0750, Ext. 3110.

Please fax or mail this completed report by January 25, 2002 to:

***Cheryl Kremer, Administrative Secretary
College of Business
Minot State University
500 University Ave. West
Minot ND 58707
Fax: (701) 858-3111***

APPENDIX E

MAGIC FUND PROJECTS 1990-YTD

PROVIDED BY THE CITY OF MINOT (ACCOUNTING DEPARTMENT)

APPENDIX E				
MAGIC FUND PROJECTS FROM 1990-YTD PROVIDED BY THE CITY OF MINOT (ACCOUNTING DEPARTMENT)				
ALPHABETICAL LISTING OF BUSINESS	AMOUNT OF FUNDS	TYPES OF FUNDS	DATE OF CITY COUNCIL APPROVAL	STATUS
Abacus Accounting Systems, Inc.	\$9,833.28	GRANT	March-93	PAID
Abacus Accounting Systems, Inc.	100,000.00	LOAN	July-92	PAID
Accel Dakota, Inc.	22,500.00	LOAN GUARANTEE	October-93	WITHDRAWN MAGIC FUND 7/96
Ag-Mate Manufacturing, Inc.	20,000.00	LINE OF CREDIT	November-90	PAID
Ag-Mate Manufacturing, Inc.	60,000.00	LINE OF CREDIT	December-91	PAID
Agro-Tech Inc. (Velva)	6,800.00	GRANT	February-01	PAID
Albertson Inc. (Minot)	50,000.00	GRANT	September-01	PAID
Albertson Inc. (Minot)	100,000.00	LOAN	September-01	PAID
Antler Specialties	4,000.00	GRANT	August-00	PAID
Assemblers' Automated, Inc.	0.00	GRANT	June-96	\$85000 MOVED 8/96 ASSEMBLERS AUTOMATED, INC. \$113000 loan
Assemblers' Automated, Inc.	0.00	INTEREST BUYDOWN	June-96	\$28000 MOVED 8/96 ASSEMBLERS AUTOMATED, INC. \$113000 loan
Assemblers' Automated, Inc.	9,150.00	RENT	June-96	PAID NEW NAME ELECTRONIC SERVICES ENTERPRISES
Assemblers' Automated, Inc.	113,000.00	LOAN	August-96	PAID NEW NAME ELECTRONIC SERVICES ENTERPRISES
Banton Industries, Inc.	35,000.00	LOAN	January-94	PAID
BCAC Business Incubator	5,625.00	GRANT	August-91	PAID
BCAC Business Incubator	2,500.00	GRANT	August-92	PAID
Behrens Construction	35,000.00	LOAN GUARANTEE	May-91	PAID
Berthold Econ Dev (Larry's Meat Shop)	1,500.00	GRANT	November-94	PAID
Bobco Manufacturing, Inc.	1,525.00	GRANT	December-91	PAID
Bobco Manufacturing, Inc.	20,000.00	GRANT	December-91	PAID
Bobco Manufacturing, Inc.	30,000.00	RENT	December-91	PAID
Bottineau Developers, Inc. (Great Plains)	50,000.00	LOAN	July-95	PAID
Bottineau EDC (Chem Sharp)	10,000.00	LOAN	February-95	PAID
Bottineau EDC (Midwest Telemark)	2,284.00	INTEREST BUYDOWN	December-97	PAID
Bottineau Winter Park	5,000.00	GRANT	September-91	PAID
Bowbell's Dev Corp (Nelson Plumbing)	4,000.00	GRANT	September-94	PAID
Bowbell's Inn	10,000.00	LOAN	October-92	PAID
Brite Flite Target Company	30,000.00	LOAN	December-92	PAID
Cal-Dak Cabinets	15,000.00	LOAN	July-92	PAID
Carplo Development Corporation	1,250.00	INTEREST BUYDOWN	October-92	PAID
Central Dakota Dev Corp (Great Plains Development Teles)	50,000.00	LOAN	February-95	PAID
Central Machining & Pump Repair	36,000.00	INTEREST BUYDOWN	May-99	PAID
Central Machining & Pump Repair	19,500.00	INTEREST BUYDOWN	November-95	PAID
Central Machining & Pump Repair	12,600.00	INTEREST BUYDOWN	June-93	PAID
Central Machining & Pump Repair	39,803.33	INTEREST BUYDOWN	September-91	PAID
Central Machining & Pump Repair	7,000.00	LOAN	September-91	PAID
Central Machining & Pump Repair	25,000.00	LINE OF CREDIT	September-91	ISSUED
Central North American Trade Corridor Assn	10,000.00	GRANT	June-93	PAID
Central North American Trade Corridor Assn	10,000.00	GRANT (Marketing)		PAID
Choice Hotels	500,000.00	GRANT	October-98	
Choice Hotels	400,000.00	GRANT	November-90	PAID
Choice Hotels	16,000.00	INTEREST BUYDOWN	November-90	PAID
Choice Hotels	100,000.00	LOAN GUARENTEE	November-90	ISSUED
City of Esmond (Safe Company)	30,000.00	LOAN	April-93	PAID 6/94 RE-APPROVED 7/94
City of Ugnite (Clinic)	8,000.00	LOAN GUARENTEE	April-93	ISSUED

City of Mohall (Mohall Supermarket)	5,000.00	INTEREST BUYDOWN	December-98	PAID
City of Rugby (Robodyne)	130,000.00	LOAN	May-92	PAID
Cloverdale Food Company	17,356.04	INTEREST BUYDOWN	September-93	PAID
Commercial Vegetable Growers Task Force	10,000.00	GRANT	December-00	PAID
Creative Industries	13,000.00	INTEREST BUYDOWN	September-99	PAID
Creative Industries	21,180.00	INTEREST BUYDOWN	May-91	PAID
Creative Media, Inc.	30,000.00	LOAN/GRANT	July-95	PAID
Crosby Econ Dev (Crosby Self Serve)	1,500.00	INTEREST BUYDOWN	October-94	PAID
Cross Consulting Group	40,000.00	LOAN GUARANTEE	September-99	
Dakco Distributors, Inc.	250,000.00	GRANT	December-98	
Dakco Distributors, Inc.	50,000.00	LOAN	December-98	PAID
Dakota Custom Furniture	10,000.00	LOAN	November-90	PAID
Dakota Marketing & Research	500,000.00	LOAN GUARANTEE	2/1997	
Dakota Marketing & Research	10,000.00	INTEREST BUYDOWN	June-96	PAID
Dakota Marketing & Research	0.00	LOAN GUARANTEE	June-96	CHG 150,000 TO 500,000
Dakota Marketing and Research	40,000.00	GRANT	October-94	PAID
Dakota Optical Manufacturing, Inc.	40,000.00	EQUITY INVESTMENT	March-93	WITHDRAWN 11/93
Dakota Seasonings of Harvey	2,500.00	GRANT	August-92	PAID
DBK, Inc.	10,392.00	INTEREST BUYDOWN	June-91	WITHDRAWN 2/93
DD Schmidt Enterprise	20,000.00	LOAN	February-91	PAID
DD Schmidt Enterprises	30,000.00	EQUITY	February-92	PAID
Degelman Industries, Inc.	16,500.00	INTEREST BUYDOWN	October-94	PAID
Deva Lifewear	25,000.00	PREFERRED STOCK	November-99	PAID
Diversified Industries	13,000.00	INTEREST BUYDOWN	September-91	RELEASED BY COUNCIL 5/3/93
Diversified Industries	87,000.00	RENT SUBS	September-91	PAID
Dynaband Telemarketing	100,000.00	LOAN	September-98	PAID
Edu-Craft International, Inc.	30,000.00	LOAN	December-92	PAID
Entronics International	0.00	GRANT	February-96	MOVED ASSEMBLERS AUTOMATED 6/96 (85,000)
Ever-Fresh Products, Inc.	47,500.00	LOAN	November-95	PAID
F.P. Bourgault Industries	13,500.00	GRANT	November-94	PAID
F.P. Bourgault Industries	50,000.00	GRANT	November-94	WITHDRAWN MF 1/95
F.P. Bourgault Industries	96,900.00	GRANT	November-94	WITHDRAWN - SEE 3/95
F.P. Bourgault Industries	90,000.00	INTEREST BUYDOWN	November-94	PAID
F.P. Bourgault Industries	51,000.00	WM GRANT	March-95	BAL OF 11,912.94 WITHDRAWN MF 4/99
Faxx Foods, Inc.	300,000.00	EQUITY INVESTMENT	October-92	WITHDRAWN
Fesseden Area Community Betterment (Nilles Drug)	1,500.00	GRANT	August-92	PAID
Fjeld Manufacturing, Inc.	50,000.00	LINE OF CREDIT	December-91	BANKRUPTCY
Flexicoll, Inc.	50,000.00	GRANT	March-95	WITHDRAWN MF 4/99
Flexicoll, Inc.	90,000.00	INTEREST BUYDOWN	March-95	WITHDRAWN MF 4/99
Flexicoll, Inc.	32,800.00	WM GRANT	March-95	WITHDRAWN MF 4/99
Fold Form, Inc.	8,000.00	INTEREST BUYDOWN	June-96	PAID
Fold N Form	75,000.00	LOAN	September-93	PAID
Fold 'N Form	70,000.00	GRANT	May-95	WITHDRAWN 4/96
GAIA (Body Menders)	20,000.00	GRANT	September-00	PAID
GAIA (Great Plains Development Teleservice Center)	50,000.00	LOAN	May-96	PAID
GAIA (Lake Road Auto)	5,000.00	LOAN	November-99	PAID
GAIA (Lewis & Clark Bean & Pea Growers-Garrison)	30,000.00	LOAN	May-01	
Glenburn Community Dev Corp (Café)	5,000.00	GRANT	May-95	PAID
Gold Star Parts, Inc.	18,312.00	INTEREST BUYDOWN	June-91	PAID
Golden Age Aviation	5,000.00	LOAN	September-92	PAID
Granite Springs Water & Ice Company	7,500.00	INTEREST BUYDOWN	May-94	PAID
Granville EDC (Shave & A Haircut)	1,200.00	GRANT	March-96	PAID
GTZ, Inc. (SEE PET CHEF)	0.00	LOAN	February-92	REPLACED W/PET CHEF 5/92

HAEDI (Dakota Halal Processing Company)	50,000.00	PREFERRED STOCK	May-00	PAID
Harvey EDC (TJ Manufacturing)	20,000.00	LOAN	March-94	PAID
Harvey Farmers Elevator	10,000.00	LOAN	May-92	PAID
Harvey Tire Center/RV Repair	2,000.00	INTEREST BUYDOWN	July-92	PAID
Hazen CDC (Impact)	20,000.00	LOAN	May-94	PAID
Hazen CDC (Noble Games)	65,000.00	LOAN	February-96	PAID
Heartland Products, Inc.	25,000.00	LOAN	January-93	PAID
Heartland Products, Inc.	30,000.00	LOAN	March-94	PAID
Hyper Corporation (Noonan)	2,500.00	GRANT	July-97	PAID
IGF Insurance Company	6,391.00	LEASE BUYDOWN	June-92	PAID
Image Systems Incorporated	20,000.00	GRANT	December-92	PAID
Infrared Solutions, Inc.	100,000.00	LOAN GUARENTEE	July-95	WITHDRAWN MAGIC FUND 7/96
ING ReliaStar	3,500,000.00	GRANT	December-98	
ING ReliaStar	625,000.00	GRANT	March-00	PAID
ING ReliaStar (Minot)	987,500.00	GRANT	May-01	
Inscomm Software, Inc (Velva)	10,000.00	GRANT	September-01	PAID
Interstate Brands Corporation	150,000.00	GRANT	March-93	PAID
Iron Steer Enterprises, Inc.	5,000.00	LOAN	November-93	PAID
Jack Monument (Designs In Stone)	36,000.00	INTEREST BUYDOWN	June-98	PAID
Jackets By Price	35,415.24	INTEREST BUYDOWN	September-91	PAID
Jesz Recycling	4,000.00	GRANT	September-91	PAID
Kelly Publishing	7,500.00	GRANT	November-91	PAID
Kelly Publishing	2,550.00	INTEREST BUYDOWN	November-91	PAID
Kenmare Comm Dev (Incubar)	5,000.00	LOAN	April-94	PAID
Kenmare Comm Dev (Midwest Telmark)	3,432.25	INTEREST BUYDOWN	July-97	PAID
Kenmare Comm Dev (ND Envelope)	16,000.00	INTEREST BUYDOWN	September-94	PAID
Kenmare Dev Auth (Dental Clinic)	4,000.00	GRANT	February-92	PAID
Kenmare Dev Corp (ProEntry)	15,000.00	GRANT	November-91	PAID
Kenmare Dev Corp (ProEntry)	68,000.00	LOAN	November-91	PAID
Kenmare EDC (Commercial Group West)	65,000.00	GRANT	July-99	PAID
Lansford Comm & Better Ent., Inc. (Beauty Shop)	1,010.00	GRANT	June-91	PAID
Lansford Comm Better (Shepp's Deli)	5,000.00	GRANT	June-95	PAID
Lansford Comm Better (Shepp's Deli)	3,000.00	LOAN/GRANT	June-95	PAID
Lansford Comm Betterment (Gates Mfg)	10,000.00	INTEREST BUYDOWN	August-97	PAID
Leeds EDC (Farmers Choice Pasta Coop)	50,000.00	LOAN/GRANT	November-95	PAID
Leeds EDC (Uniband)	26,000.00	LOAN/GRANT	November-95	PAID
Lite-Form, Inc.	100,000.00	LOAN	April-92	PAID
M. Gates Manufacturing	20,000.00	LINE OF CREDIT	December-91	ISSUED
Makoti Development Corporation (Grocery Store)	5,000.00	EQUITY	January-95	PAID
Makoti Development Corporation (Grocery Store)	5,000.00	LOAN	January-95	PAID
Mandaree Electronics Corporation	30,000.00	LOAN GUARANTEE	March-97	
Marlene Peterson, LLC, Management Services	9,000.00	LOAN	February-95	PAID
Max Community Enterprises (S&H Market)	15,000.00	LOAN	November-91	PAID
MB Associates (Creative Cabinetry)	24,000.00	INTEREST BUYDOWN	August-97	PAID
McKenzie Co JDA (AmeriTech GIS)	20,000.00	GRANT	May-99	PAID
MedVision	1,000,000.00	EQUITY	September-97	REVOKED 5/98
MedVision	2,000,000.00	LOAN	September-97	PAID
Melco Industries	10,000.00	LOAN	October-00	PAID
Meroer/Oliver EDC (Western Munitions, Inc.)	65,000.00	LOAN	October-95	PAID
Mickey's Kitchen	2,200.00	GRANT	March-92	PAID
Midwest Telemark International, Inc. (Mohall)	15,000.00	GRANT	January-01	PAID
Midwest Telemark International, Inc. (Mohall)	2,560.00	INTEREST BUYDOWN	October-93	PAID
Mikela Corporation	15,000.00	LOAN	January-95	PAID

Miller Sheet Metal	3,900.46	INTEREST BUYDOWN	February-91	PAID
Minot Milling Plant	250,000.00	GRANT	September-97	TRANSFERED 12/97
Minot Milling Plant	710,000.00	GRANT	November-96	PAID
Minot Restaurant Supply	10,246.00	INTEREST BUYDOWN	September-91	PAID
Minot State University	100,000.00	GRANT	June-98	PAID
Minot State University	50,000.00	GRANT	November-99	PAID
Minot State University	20,000.00	GRANT	January-95	PAID
Minot Vocational Workshop	53,200.00	INTEREST BUYDOWN	January-94	PAID
MLT/NWA	3,000,000.00	GRANT	August-99	PAID
Monarch Products Company	10,000.00	INTEREST BUYDOWN	November-95	PAID
Mother of Eight	5,000.00	GRANT	November-99	PAID
Mother of Eight	5,000.00	LOAN	November-99	PAID
Network Health Services/Total Emed	300,000.00	GRANT	July-99	
North Central Cattle Feeders Coop	50,000.00	LOAN GUARANTEE	January-94	ISSUED
North Dakota Small Business Investment Corporation	100,000.00	EQUITY	September-94	PAID
Northrop Grumman Corp	92,900.00	GRANT	May-99	PAID
Northwest Molding & Mfg	40,000.00	LOAN/GRANT	June-95	PAID NEW NAME 11/96 NIESS ENTERPRISES LLP
Northwestern Dairy (Parshall)	50,000.00	LEASE PURCHASE	April-01	
NuGrain Products Company	60,000.00	EQUITY	March-96	PAID
NWJDA (Lighted Impressions)	30,000.00	LOAN GUARANTEE	April-00	
Oral Logic, Inc.	150,000.00	LOAN	November-91	PAID
Oral Logic, Inc.	36,440.60	INTEREST BUYDOWN	March-94	PAID
Oral Logic, Inc.	50,000.00	LOAN GUARANTEE	August-93	RELEASED 12/93
Patchwork Enterprises	10,000.00	LINE OF CREDIT	September-91	ISSUED/EXPIRED 9/96
Pet Chef, Inc.	30,000.00	LOAN	May-92	PAID
Plaza Betterment, Inc.	10,000.00	LOAN	May-92	PAID
Powers Lake Comm Dev (Northwest Veterinary Services)	1,500.00	INTEREST BUYDOWN	October-94	PAID
Prairie Truck Equipment	62,000.00	INTEREST BUYDOWN	November-97	PAID
Pro Entry of Minot	72,000.00	EQUITY	January-93	PAID
ProEntry	20,000.00	INTEREST BUYDOWN	September-91	PAID
ProEntry	30,000.00	LOAN	September-91	PAID
ProMark One Marketing Services, Inc.	240,000.00	GRANT	July-94	PAID
ProMark One Marketing Services, Inc.	300,000.00	GRANT	December-92	PAID
ProMark One Marketing Services, Inc.	52,968.22	GRANT	December-93	PAID
ProMark One Marketing Services, Inc.	22,031.78	INTEREST BUYDOWN	December-93	PAID
Punkin Patch Pheasant Ranch	7,500.00	GRANT	October-00	PAID
Punkin Patch Pheasant Ranch	500.00	GRANT	May-93	PAID
Quality Pork Cooperative	25,000.00	LOAN	August-92	PAID
Ray CDC (Medical Arts Press)	15,000.00	GRANT	September-99	PAID
Ray CDC (Medical Arts Press)	15,000.00	LOAN	September-99	PAID
Ray Community Development (ProLink, Inc.)	10,500.00	LOAN	July-93	PAID
RFI, Inc.	19,336.47	INTEREST BUYDOWN	September-91	PAID
RFI, Inc.	21,500.00	RELOCATION	September-91	PAID
Rice Lake Products, Inc.	16,500.00	INTEREST BUYDOWN	October-94	PAID
Rodeo Chaps of ND	10,000.00	INTEREST BUYDOWN	April-91	PAID
Rugby Economic Development Corp. (St.Michel Rentals)	2,500.00	GRANT	March-94	PAID
Rugby EDC (The Connecton)	40,000.00	GRANT	July-96	PAID
Rugby JDA (Rugby Manufacturing)	44,265.00	INTEREST BUYDOWN	December-00	PAID
Rugby JDA (Rugby Manufacturing)	60,000.00	LOAN	December-00	PAID
Rugby JDA (Rugby Manufacturing)	5,000.00	GRANT	November-96	PAID
Rugby JDA (Rugby Manufacturing)	55,000.00	INTEREST BUYDOWN	November-96	PAID
Rugby JDA (The Connection)	80,000.00	LOAN	July-97	PAID
Rugby Jobs Development Authority	0.00		March-92	REPLACED W/CITY OF RUGBY - ROBODYNE

Sagen, Inc.	500.00	GRANT	September-93	PAID
Scherr's Cabinet and Doors	7,000.00	INTEREST BUYDOWN	March-98	PAID
Scherr's Cabinet and Drapery	7,487.51	INTEREST BUYDOWN	September-91	PAID
Science & Nature International, Inc.	50,000.00	LOAN	March-92	PAID
Semolina Specialties (Crosby)	50,000.00	EQUITY	May-01	PAID
Semolina Specialties (Crosby)	10,000.00	GRANT	May-01	PAID
Semolina Specialties (Crosby)	20,000.00	INTEREST BUYDOWN	May-01	PAID
Sherwood EDC (Jack & Jill)	5,500.00	GRANT	March-99	PAID
Small Business Development Center	10,000.00	GRANT	August-00	PAID
Soaring Eagle (Robertson Co.)	12,800.00	RENT GUARANTEE	June-91	EXPIRED 6/93
Soaring Eagle Outerwear, Inc.	50,000.00	LOAN GUARANTEE	June-91	ISSUED
Soaring Eagle Outerwear, Inc.	76,800.00	RENT SUBS	June-91	PAID
Soaring Eagle Outerwear, Inc.	40,000.00	GRANT	August-93	PAID
Soaring Eagle Outerwear, Inc.	100,000.00	LOAN	September-92	PAID
Souris Basin Planning Council	135,000.00	REVOLVING GRANT	December-98	WITHDRAWN 5/99
Souris Basin Planning Council	75,000.00	RELENDING GRANT	May-99	
Souris Basin Planning Council	135,000.00	REVOLVING GRANT	January-92	PAID
Souris Basin Planning Council	25,000.00	RELENDING GRANT	October-96	PAID
Souris Basin Planning Council	135,000.00	REVOLVING GRANT	March-94	WITHDRAWN MF 1/95
Souris Basin Planning Council	135,000.00	REVOLVING GRANT	October-95	PAID
Souris River Grain Cooperative	5,000.00	INTEREST BUYDOWN	July-99	PAID
Stanley AEDC (D-R-L Tires)	3,750.00	GRANT	April-00	PAID
Stanley EDC (Jack & Jill)	25,000.00	LOAN	September-92	PAID
Stanley EDC (ND Veteran's Facility)	75,000.00	GRANT	February-95	WITHDRAWN 7/95
Superior Grains, Inc.	-	LOAN GUARANTEE	April-99	CHG 40,000 TO 100,000
Superior Grains, Inc.	100,000.00	LOAN GUARANTEE	November-00	
Sykes Enterprises, Inc.	670,000.00	SPECIALS	June-96	PAID
Sykes Enterprises, Inc.	2,000,000.00	GRANT	June-96	PAID
Sykes Enterprises, Inc.	100,000.00	OUT OF POCKET	June-96	PAID
Symbiotic Lab	4,000.00	GRANT	2/1997	PAID
Terhorst Industries	90,083.20	INTEREST BUYDOWN	June-95	PAID
Terhorst Manufacturing	26,500.00	INTEREST BUYDOWN	October-93	PAID
Terhorst Manufacturing	10,000.00	INTEREST BUYDOWN	July-94	PAID
Terhorst Manufacturing Co.	34,805.25	INTEREST BUYDOWN	August-91	PAID
Terhorst Manufacturing Company	15,135.49	INTEREST BUYDOWN	November-92	PAID
Towner Comm Development Corp (Dairy)	12,500.00	INTEREST BUYDOWN	September-93	PAID
Tri-County Regional Council (Medical Arts Press - Ray)	12,000.00	GRANT	June-98	PAID
TRJ Enterprises - Watford City (Impact)	20,000.00	LOAN GUARANTEE	December-96	EXPIRED 1/2002
Tumbleweed Cafe	5,500.00	GRANT	February-96	PAID
Uniband, Inc.	125,000.00	LOAN	July-96	PAID
Velva CDC (Velva Drug Company)	5,000.00	GRANT	July-01	PAID
Velva EDC (Lot)	10,000.00	GRANT	April-99	PAID
Vertical Solutions of Minot	37,500.00	LOAN	June-94	PAID
WebSmart	200,000.00	GRANT	August-00	PAID
WebSmart	30,000.00	INTEREST BUYDOWN	August-00	PAID
West Dakota Seed & Feed	12,500.00	INTEREST BUYDOWN	April-98	PAID
Westhope EDC - Deva Lifewear	4,000.00	INTEREST BUYDOWN	November-96	PAID
Westhope EDC (DEVA Lifewear)	7,100.00	INTEREST BUYDOWN	September-93	PAID
Westhope EDC (DEVA Lifewear)	20,900.00	LOAN	September-93	PAID
Wildrose Economic Development Corp (Grocery)	5,000.00	GRANT	August-95	PAID
Wood-N-You	5,000.00	LOAN	October-96	WITHDRAWN MF 4/99
Yale Hoppers, Inc.	4,000.00	LOAN	June-92	PAID
Z-Tel Technologies	500,000.00	GRANT	September-00	WITHDRAWN 3/2002

APPENDIX F

MAGIC FUND PROPOSAL MAGIC FUND APPLICATION

MAGIC FUND PROPOSAL

I. MAGIC FUND CONTACT OFFICE OF RESPONSIBILITY:_____

II. PREVIOUS MAGIC FUND PROPOSALS/APPLICATIONS: _____

III. THE FIRM:

A. Name of Company: _____

B. Corporate Address: _____

C. Project Address: _____

D. Telephone: _____

E. Form of Business Ownership: _____

F. Project Principal(s)/Contact(s):

Name

Address

Percent
Ownership

G. Product or Service: _____

H. Phase of Project: start-up expansion retention

I. Full-Time Employees: Present # _____ Future # _____ By _____

J. Average Hourly Wage: Present \$ _____ Future \$ _____ By _____

IV. PROJECT FUNDS SOURCE/USE STATEMENT

Source

Amount/Form

Use

[illegible]**TOTAL**

§ _____

Attach a brief description of the business, description of the project, trade area served, type of jobs to be created, community impact, and any other development information that may help describe this project.

By signing below you represent that you are duly authorized to verify the foregoing application, that you have read it, and that you are familiar with the statements contained therein, which you verify are true.

As a recipient of MAGIC Fund assistance, I/we agree to provide annually to the City of Minot or its designee via questionnaire, information pertaining to the jobs created and the salaries/benefits provided.

SIGNATURE AND TITLE: _____

DATE: _____

MAGIC FUND APPLICATION

I. MAGIC FUND CONTACT OFFICE OF RESPONSIBILITY: _____

II. PREVIOUS MAGIC FUND PROPOSALS/APPLICATIONS: _____

III. THE FIRM:

A. Name of Company: _____

B. Corporate Address: _____

C. Project Address: _____

D. Telephone: _____

E. Form of Business Ownership: _____

1. If a Corporation, Indicate Federal Tax ID #: _____

F. Project Principal(s)/Contact(s):

Name	Address	Social Security #
------	---------	-------------------

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

G. Product or Service: _____

H. Phase of Project: _____ start-up _____ expansion _____ retention

I. Current Company Status:

1. Current Number of Employees

a. Full Time: _____ Average Hourly Wage: _____

b. Part Time: _____ Average Hourly Wage: _____

J. Primary Bank Account(s)

1. Name: _____

2. Address: _____

3. Telephone: _____

4. Contact Person: _____

5. Working Capital Line of Credit: _____

K. Company Attorney

1. Name: _____

2. Address: _____

3. Telephone: _____

IV. PROJECT FUNDS SOURCE/USE STATEMENT

[illegible]

V. CURRENT AND PROJECTED EMPLOYMENT

	Existing Jobs	Employment Projections	
	(date)	(year)	(year)
Professional			
Managerial			
Skilled			
Semi-Skilled			
Unskilled			
Total			
Average Hourly Wage Each Year			

VI. ALL APPLICANTS

- A. Enclose any other information, including a key person insurance which may be available to assist us in processing your application as efficiently as possible.
- B. Enclose information concerning any pending or threatening litigation or administrative proceeding or any outstanding administration orders, judgments, or injunctions to include company officials or any of the principals involved in bankruptcy (for the past five years)

VII. SPECIFIC NEW BUSINESS VENTURE REQUIREMENTS

- A. List three professional and three personal references.
 - 1. (professional) _____
 - 2. (professional) _____
 - 3. (professional) _____
 - 4. (personal) _____
 - 5. (personal) _____
 - 5. (personal) _____
- B. A completed business plan to include three years pro forma financial statements.
- C. Signed personal financial statements for all principals who hold more than 20% interest in the venture.

VIII. SPECIFIC LIST OF REQUIRED ATTACHMENTS FOR EXISTING BUSINESS (Expansion/Retention/Relocation)

- A. A completed MAGIC Fund Application.
- B. Enclose financial statements for the past three fiscal years, including: balance sheets, income statements, statements of changes in financial position, and notes to financial statements. If unaudited, the statements must be signed and dated by an authorized financial officer of the business.
- C. Enclose most recent interim financial statements (balance sheet and income statements).
- D. Enclose Federal Tax returns filed by the business principals for the previous three years, if the applicant is a sole proprietorship, partnership, or corporation that does not have its financial statements audited or reviewed.
- E. Enclose a venture plan covering the expansion, retention, or relocation. This document must include three years pro forma financial statements.

The data which you supply to this department will be used to access your firm's qualifications for MAGIC Fund funding. We will not be able to process your financial application without it. There is a possibility that this data will become a public record if and when the project is approved. If so, at that time the data may be examined by anyone.

By signing below you represent that you are duly authorized to verify the foregoing application, that you have read it, and that you are familiar with the statements contained therein, which you verify are true.

As a recipient of MAGIC Fund, I/we agree to provide annually to the City of Minot or its designee via questionnaire, information pertaining to the jobs created and the salaries/benefits provided.

SIGNATURE AND TITLE _____

DATE: _____

APPENDIX G

PAST YEARS' INVESTMENT

AND

PROJECTED JOBS

Past Years' Investment and Projected Jobs

Since the MAGIC Fund's inception in 1990, a total of \$24,843,731 has been obligated to 194 job creation or retention projects in 45 communities. These businesses have indicated an intent to provide a total of 7,502.5 full-time equivalent (FTE) jobs. Some businesses have been funded in two or more different years and their projections may differ between funding application. *(Detailed information from years 1996 through 2001 are provided in Appendix A and B)*

YEAR	FTE JOBS PROJECTED	MAGIC FUND INVESTMENT
1990 and 1991	618	1,621,870
1992	733	1,155,976
1993	627	629,016
1994	587	711,205
1995	410	982,883
1996	1,029	4,234,850
1997	611	3,964,216
1998	704	4,707,500
1999	1,139.5	3,822,400
2000	768	1,664,515
2001	276	1,349,300
GRAND TOTAL:	7,502.5	\$24,843,731

(The MAGIC Fund Investment figures shown above for the years 1996 & 1997 have been corrected from previous reports.)

