

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday,

March 9, 2026, 4:30

1. Opening

- 1.1 Welcome/Call to Order
- 1.2 Approval of Agenda

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda

- 2.1.1 Previous Meeting Minutes - January 12, 2026
- 2.1.2 January 2026 Financials
- 2.1.3 February 2026 Financials

2.2 Actions Taken or Related to Progress/Status Reports

- 2.2.1 Partial Mortgage Release for FBC Operation
- 2.2.2 Sponsorship of Area Career Exploration
- 2.2.3 KEYC Kato Living – MY Town video sponsorship (\$1,000.00)

3.0 Strategic Conversations

- 3.1.1 Monthly Report
- 3.1.2 4 - RLF Loans Paid Off – D&R Repair, Gemini Music, Cutting Edge Fitness, The Ranch Restaurant
- 3.1.3 RFP for SMEC & Housing Study – Approved by council, initial work beginning
- 3.1.4 EDAM Day at the Capital, March 17th
- 3.1.5 Ownership of the rail spur used by ADS

4.0 Board Discussion

5.0 Meeting Wrap-Up

- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – March 9, 2026

6.0 Adjourn

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday,

January 12, 2026, 4:30

Minutes

Present: Britney, Jay, Sarah, Brian, Jeff,

Absent: Chris, Jon

1. Opening

1.1 Welcome/Call to Order

1.2 Approval of Agenda – Motion Jay, 2nd Sarah - Approved

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda

2.1.1 Previous Meeting Minutes - December 8, 2025 – Motion Jay, 2nd Sarah - Approved

2.1.2 December 2025 Financials – Motion Jay, 2nd Sarah - Approved

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 Golden Shovel Website Analytics Q3 – Discussed Results

2.2.2 LHTF Application for Single Family Rental – Motion to recommend to council, Jeff, 2nd Jay - Approved

2.2.3 Façade Program – Fund Replenishment – Motion to move \$15,000.00 from reserves to Fund 217 for Façade Program, Motion Jay, 2nd Sarah - Approved

2.2.4 Tax Forfeiture Properties Auction January 20th - Discussed available properties and FEDA's position regarding them

3.0 Strategic Conversations

3.1.1 Monthly Report – Ned answered questions

3.1.2 Sentinel Article Highlighting Facade Program -

3.1.3 RFP for SMEC & Housing Study - Ned updated on progress for each

3.1.4 MNDOT Discussion for Hwy 15 Property entry Ned updated progress in discussions with MNDOT

3.1.5 Downtown Revitalization RFP – Ned updated work being done

4.0 Board Discussion

5.0 Meeting Wrap-Up

5.1 Review Actions to be Taken

5.2 Next Meeting – February 9, 2026

6.0 Adjourn – Motion Jay, 2nd Sarah - Approved

FEDA Mission: We support the successful growth and pride of the Fairmont area businesses and citizens.

Fairmont Economic Development Authority

1/31/2026

Prospecting: Available Budget,	
Fund 210 Current Year	\$ - Budget not available on Springbrook
Fund 215 Non-Reportable Loans	\$ 111,098.74
Fund 216 Non-Reportable Loans	\$ 343,327.54
Fund 217 Micro Loans	\$ 21,477.08
Fund 218 CARES Loans	\$ 296,350.57
Total All Funds	\$ 772,253.93

Balance Sheets

	Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
	Econ Dev	Non-Reportable	Non-Reportable	Micro	CARES
Assets					
Cash	\$ 326,618.77	\$ 111,098.74	\$ 343,327.54	\$ 21,477.08	\$ 296,350.57
Market Value Adjustment	\$ (3,407.88)	\$ (478.41)	\$ (2,481.18)	\$ (218.96)	
Taxes Receivable, Delinquent	\$ 2,145.37	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Loans Receivable	\$ -	\$ 104,396.88	\$ 646,774.58	\$ 14,834.17	\$ 315,182.48
Forgivable Loans Receivable	\$ -	\$ -	\$ -	\$ 68,480.00	\$ -
Due from Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Due from Martin County	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 325,356.26	\$ 215,017.21	\$ 987,620.94	\$ 104,572.29	\$ 611,533.05

Aging Report

City of Fairmont, MN

Funds: **All**

City: **All**

Include loans from 0101 to 9901

Status: **All**

County: **All**

Loan Officer: **All**

Cutoff Date: **2/28/2026**

Run Date: **03/05/2026**

Run Time: **3:59:46 pm**

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-----Analysis of Payments Due-----

	Loan Amt	Disbursed	Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
1104	7,623.00	7,623.00	6,442.11	73.54	73.54	73.54	73.54	6,221.49	6,442.11	4805
1204	75,000.00	75,000.00	9,013.12	554.77	0.00	0.00	0.00	0.00	0.00	0
1502	75,000.00	75,000.00	44,569.22	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	75,000.00	75,000.00	51,306.20	454.49	0.00	0.00	0.00	0.00	0.00	0
1602	4,685.00	4,685.00	822.30	41.10	0.00	0.00	0.00	0.00	0.00	0
1901	8,380.75	8,380.75	46.40	110.74	110.74	0.00	0.00	0.00	46.40	3
1902	240,000.00	240,000.00	27,774.21	3,084.18	0.00	0.00	0.00	0.00	0.00	0
2001	25,600.00	25,600.00	19,920.18	155.13	0.00	0.00	0.00	0.00	0.00	0
2005	75,000.00	75,000.00	59,969.11	425.40	0.00	0.00	0.00	0.00	0.00	0
2009	25,000.00	25,000.00	8,839.87	416.67	416.67	416.67	416.67	7,589.86	8,839.87	248
2101	25,000.00	25,000.00	(0.20)	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	7,508.99	7,508.99	2,322.64	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	25,000.00	25,000.00	416.47	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	25,000.00	25,000.00	416.47	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	25,000.00	25,000.00	416.47	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	25,000.00	25,000.00	416.47	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	25,000.00	25,000.00	1,666.48	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	75,000.00	75,000.00	23,848.27	304.38	304.38	304.38	304.38	2,130.66	3,043.80	279
2201	50,000.00	50,000.00	22,618.96	595.24	0.00	0.00	0.00	0.00	0.00	0
2202	55,000.00	55,000.00	24,881.04	654.76	0.00	0.00	0.00	0.00	0.00	0
2203	75,000.00	75,000.00	33,928.44	892.86	0.00	0.00	0.00	0.00	0.00	0
2301	50,000.00	50,000.00	30,959.26	683.44	0.00	0.00	0.00	0.00	0.00	0
2302	65,000.00	65,000.00	53,618.55	689.43	0.00	0.00	0.00	0.00	0.00	0
2303	75,000.00	75,000.00	61,844.95	795.49	0.00	0.00	0.00	0.00	0.00	0
2401	70,000.00	70,000.00	65,527.35	461.97	0.00	0.00	0.00	0.00	0.00	0
2402	9,000.00	9,000.00	6,767.36	129.33	0.00	0.00	0.00	0.00	0.00	0
2403	75,000.00	75,000.00	71,045.70	515.92	0.00	0.00	0.00	0.00	0.00	0
2404	75,000.00	75,000.00	71,770.09	515.92	0.00	0.00	0.00	0.00	0.00	0
2405	75,000.00	75,000.00	71,660.15	515.92	0.00	0.00	0.00	0.00	0.00	0
2501	65,000.00	65,000.00	59,396.47	689.43	0.00	0.00	0.00	0.00	0.00	0
2502	75,000.00	75,000.00	74,061.22	515.92	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Funds: All

City: All

Include loans from 0101 to 9901

Status: All

County: All

Loan Officer: All

Cutoff Date: 2/28/2026

Run Date: 03/05/2026

Run Time: 3:59:46 pm

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-----Analysis of Payments Due-----

	Loan Amt	Disbursed	Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
Totals	<u>1,657,797.74</u>	<u>1,657,797.74</u>	<u>906,285.33</u>	<u>16,309.76</u>	<u>905.33</u>	<u>794.59</u>	<u>794.59</u>	<u>15,942.01</u>	<u>18,372.18</u>	
*** Total Delinquent Dollars					39,176.65	39,130.25	39,130.25	39,130.25	39,176.65	
Percent Delinquent Dollars					4.32%	4.32%	4.32%	4.32%	4.32%	

***Total of loan balances which are in arrears

General Ledger

Summary Trial Balance

User: nkoppen
 Printed: 03/05/2026 - 3:52PM
 Period: 01 to 02, 2026



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
EXPENSE						
Department 46500	Economic Development					
210-46500-10120	Full-time Employees - Regular	118,121.00	0.00	14,830.32	0.00	14,830.32
210-46500-10220	Full-time Employees - Overtime	0.00	0.00	0.00	0.00	0.00
210-46500-10320	Part-time Employees	0.00	0.00	0.00	0.00	0.00
210-46500-12120	PERA Contributions	8,859.00	0.00	1,078.35	0.00	1,078.35
210-46500-12220	FICA Contributions	7,248.00	0.00	910.06	0.00	910.06
210-46500-12500	Medicare	1,713.00	0.00	212.84	0.00	212.84
210-46500-13120	Health Insurance	27,002.00	0.00	1,868.85	0.00	1,868.85
210-46500-13300	Life Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-13400	Disability Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-13500	Other Medical Agreements	520.00	0.00	58.94	0.00	58.94
210-46500-14220	Unemployment Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-15100	Work Comp Insurance	484.00	0.00	71.18	0.00	71.18
210-46500-20120	Office Supplies & Accessories	3,500.00	0.00	168.24	0.00	168.24
210-46500-20720	Training & Instructional Suppl	0.00	0.00	0.00	0.00	0.00
210-46500-21200	Motor Fuels	0.00	0.00	0.00	0.00	0.00
210-46500-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
210-46500-30300	Engineering Fees	0.00	0.00	0.00	0.00	0.00
210-46500-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46500-31200	Other Contracted Services	1,000.00	0.00	0.00	0.00	0.00
210-46500-32100	Telephone	1,800.00	0.00	174.45	0.00	174.45
210-46500-32200	Postage	650.00	0.00	100.00	0.00	100.00
210-46500-33100	Travel & Training	3,500.00	0.00	0.00	0.00	0.00
210-46500-33400	Car Allowance	3,240.00	0.00	0.00	0.00	0.00
210-46500-34305	Other Advertising	500.00	0.00	0.00	0.00	0.00
210-46500-36115	General Liability	850.00	0.00	431.75	0.00	431.75
210-46500-36215	Property Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-36500	Public Officials	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-46500-36600	Crime Liability	0.00	0.00	0.00	0.00	0.00
210-46500-43300	Dues & Subscriptions	4,000.00	0.00	1,652.00	0.00	1,652.00
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00
210-46500-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
210-46500-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
210-46500-43810	Prospecting	58,513.00	0.00	22.29	0.00	22.29
210-46500-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
210-46500-43900	Other Miscellaneous	0.00	0.00	0.00	0.00	0.00
210-46500-43905	Taxes Paid	0.00	0.00	0.00	0.00	0.00
210-46500-49000	Donations to Civic Organizatio	3,000.00	0.00	0.00	0.00	0.00
210-46500 EXPENSE Totals:		244,500.00	0.00	21,579.27	0.00	21,579.27

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Department 46600	Incubator Building	0.00	0.00	0.00	0.00	0.00
210-46600-31200	Other Contracted Services					
	210-46600 EXPENSE Totals:					
	EXPENSE Totals:	244,500.00	0.00	21,579.27	0.00	21,579.27
	Fund 210 Totals:	-244,500.00	0.00	21,579.27	0.00	21,579.27
	Report Totals:	-244,500.00	0.00	21,579.27	0.00	21,579.27

General Ledger

Summary Trial Balance

User: nkoppen
 Printed: 03/05/2026 - 3:50PM
 Period: 01 to 02, 2026



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
ASSETS						
210-00000-10100	Cash	0.00	355,211.23	9,583.33	38,175.79	326,618.77
210-00000-10403	Market Value Adjustment	0.00	-3,407.88	0.00	0.00	-3,407.88
210-00000-10700	Taxes Receivable - Delinquent	0.00	2,145.37	0.00	0.00	2,145.37
210-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
210-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
210-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
210-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
210-00000-11507	AR - Property Rental	0.00	0.00	0.00	0.00	0.00
210-00000-11900	Loans Receivable	0.00	0.00	0.00	0.00	0.00
210-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
210-00000-13200	Due From Federal Govt	0.00	0.00	0.00	0.00	0.00
210-00000-13204	Due From Martin County	0.00	0.00	0.00	0.00	0.00
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
210-00000-16100	Land	0.00	832,475.72	0.00	0.00	832,475.72
	ASSETS Totals:	0.00	1,186,424.44	9,583.33	38,175.79	1,157,831.98
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-2,249.04	10,052.46	9,928.94	-2,125.52
210-00000-20700	Due to Other Funds	0.00	-14,096.90	925.62	1,936.41	-15,107.69
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-1,494.65	11,765.96	10,271.31	0.00
210-00000-21703	Accrued FICA	0.00	0.00	0.00	0.00	0.00
210-00000-21704	Accrued PERA	0.00	0.00	0.00	0.00	0.00
210-00000-21709	Accrued Medicare	0.00	0.00	0.00	0.00	0.00
210-00000-21710	Accrued Vacation	0.00	0.00	0.00	0.00	0.00
210-00000-21711	Accrued Vacation - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21712	Accrued Sick Leave	0.00	0.00	0.00	0.00	0.00
210-00000-21713	Accrued Sick Leave - Current	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-00000-21715	OPEB	0.00	0.00	0.00	0.00	0.00
210-00000-21720	Other Employee W/H	0.00	0.00	0.00	0.00	0.00
210-00000-21725	Split Period	0.00	0.00	0.00	0.00	0.00
210-00000-21750	Imputed Income	0.00	0.00	0.00	0.00	0.00
210-00000-21801	Federal W/H Payable	0.00	-2,240.32	1,818.88	1,586.66	-2,008.10
210-00000-21802	State W/H Payable	0.00	-740.60	808.36	703.82	-636.06
210-00000-21803	FICA Payable	0.00	-1,396.05	2,085.08	1,820.12	-1,131.09
210-00000-21804	PERA Payable	0.00	-1,095.51	2,300.48	2,012.92	-807.95
210-00000-21805	Retirement Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21807	Union Dues Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21808	ICMA Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21809	Medicare Payable	0.00	-326.46	487.64	425.68	-264.50
210-00000-21810	PERA Term Ins Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21811	HSA Payable	0.00	-115.39	311.52	273.62	-77.49
210-00000-21812	Colonial Life Payable	0.00	0.00	0.00	0.00	0.00
210-00000-22000	Deposits Payable	0.00	0.00	0.00	0.00	0.00
210-00000-22206	Deferred Rev-Definquent Taxes	0.00	-2,145.37	0.00	0.00	-2,145.37
210-00000-22207	Deferred Revenue - Forgiveable	0.00	0.00	0.00	0.00	0.00
LIABILITIES Totals:		0.00	-25,900.29	30,556.00	28,959.48	-24,303.77
FUND BALANCE						
210-00000-25000	Fund Balance / RE	0.00	-1,160,524.15	0.00	0.00	-1,160,524.15
FUND BALANCE Totals:		0.00	-1,160,524.15	0.00	0.00	-1,160,524.15
Fund 210 Totals:		0.00	0.00	40,139.33	67,135.27	-26,995.94

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
ASSETS						
215-00000-10100	Cash	0.00	110,118.57	980.17	0.00	111,098.74
215-00000-10403	Market Value Adjustment	0.00	-478.41	0.00	0.00	-478.41
215-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
215-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
215-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
215-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
215-00000-11900	Loans Receivable	0.00	105,175.91	0.00	0.00	104,396.88
215-00000-13100	Due From Other Funds	0.00	0.00	0.00	779.03	0.00
215-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
215-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	214,816.07	980.17	779.03	215,017.21
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
215-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-22209	Deferred Revenue - Accrued Int	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-214,816.07	0.00	0.00	-214,816.07
	FUND BALANCE Totals:	0.00	-214,816.07	0.00	0.00	-214,816.07
	Fund 215 Totals:	0.00	0.00	980.17	779.03	201.14

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 216	Non Reportable Loan Fund					
ASSETS						
216-00000-10100	Cash	0.00	341,432.52	8,306.38	6,411.36	343,327.54
216-00000-10403	Market Value Adjustment	0.00	-2,481.18	0.00	0.00	-2,481.18
216-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
216-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
216-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
216-00000-11505	MN Community Cap Fund Deposit	0.00	0.00	0.00	0.00	0.00
216-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
216-00000-11900	Loans Receivable	0.00	652,726.74	0.00	5,952.16	646,774.58
216-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
216-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
216-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	991,678.08	8,306.38	12,363.52	987,620.94
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	-80.00	6,411.36	6,331.36	0.00
216-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-20705	Due to State of MN	0.00	-61,128.21	3,004.93	0.00	-58,123.28
216-00000-22208	Deferred Revenue - Other	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-61,208.21	9,416.29	6,331.36	-58,123.28
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-930,469.87	0.00	0.00	-930,469.87
	FUND BALANCE Totals:	0.00	-930,469.87	0.00	0.00	-930,469.87
	Fund 216 Totals:	0.00	0.00	17,722.67	18,694.88	-972.21

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
ASSETS						
217-00000-10100	Cash	0.00	3,517.27	18,005.81	46.00	21,477.08
217-00000-10403	Market Value Adjustment	0.00	-218.96	0.00	0.00	-218.96
217-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
217-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
217-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
217-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
217-00000-11900	Loans Receivable	0.00	17,800.39	0.00	2,966.22	14,834.17
217-00000-11910	Forgivable Loans Receivable	0.00	68,480.00	0.00	0.00	68,480.00
217-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
217-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	89,578.70	18,005.81	3,012.22	104,572.29
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	46.00	46.00	0.00
217-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	46.00	46.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-89,578.70	0.00	0.00	-89,578.70
	FUND BALANCE Totals:	0.00	-89,578.70	0.00	0.00	-89,578.70
	Fund 217 Totals:	0.00	0.00	18,051.81	3,058.22	14,993.59

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 218	CARES Act RLF					
ASSETS						
218-00000-10100	Cash	0.00	289,752.34	6,598.23	0.00	296,350.57
218-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
218-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
218-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
218-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
218-00000-11900	Loans Receivable	0.00	321,177.16	0.00	5,994.68	315,182.48
218-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
218-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
218-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	610,929.50	6,598.23	5,994.68	611,533.05
LIABILITIES						
218-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
218-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-22200	Def Rcv	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
218-00000-25000	Fund Balance / RE	0.00	-610,929.50	0.00	0.00	-610,929.50
	FUND BALANCE Totals:	0.00	-610,929.50	0.00	0.00	-610,929.50
	Fund 218 Totals:	0.00	0.00	6,598.23	5,994.68	603.55
	Report Totals:	0.00	0.00	125,050.28	146,626.04	-21,575.76

Fairmont Economic Development Authority

1/31/2026

Prospecting: Available Budget,		
Fund 210 Current Year	\$ -	Budget not available on Springbrook
Fund 215 Non-Reportable Loans	\$ 111,098.74	
Fund 216 Non-Reportable Loans	\$ 349,535.90	
Fund 217 Micro Loans	\$ 6,523.08	
Fund 218 CARES Loans	\$ 296,350.57	
Total All Funds	\$ 763,508.29	

Balance Sheets

	Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
	Econ Dev	Non-Reportable	Non-Reportable	Micro	CARES
Assets					
Cash	\$ 343,272.21	\$ 111,098.74	\$ 349,535.90	\$ 6,523.08	\$ 296,350.57
Market Value Adjustment	\$ (3,407.88)	\$ (478.41)	\$ (2,481.18)	\$ (218.96)	
Taxes Receivable, Delinquent	\$ 2,145.37	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Loans Receivable	\$ -	\$ 104,396.88	\$ 646,774.58	\$ 14,834.17	\$ 315,182.48
Forgivable Loans Receivable	\$ -	\$ -	\$ -	\$ 68,480.00	\$ -
Due from Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Due from Martin County	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 342,009.70	\$ 215,017.21	\$ 993,829.30	\$ 89,618.29	\$ 611,533.05

Aging Report

City of Fairmont, MN
Funds: All
City: All
Status: All
County: All
Loan Officer: All

Cutoff Date: 1/31/2026
Run Date: 02/03/2026
Run Time: 3:57:12 pm
Page 1 of 2

Include loans from 0101 to 9901

-----Analysis of Payments Due-----

	Loan Amt	Disbursed	Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
1104	7,623.00	7,623.00	6,442.11	73.54	73.54	73.54	73.54	6,221.49	6,442.11	4777
1204	75,000.00	75,000.00	9,536.54	554.77	0.00	0.00	0.00	0.00	0.00	0
1502	75,000.00	75,000.00	44,876.17	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	75,000.00	75,000.00	51,591.08	454.49	0.00	0.00	0.00	0.00	0.00	0
1602	4,685.00	4,685.00	863.40	41.10	0.00	0.00	0.00	0.00	0.00	0
1901	8,380.75	8,380.75	156.75	110.74	110.74	0.00	0.00	0.00	156.75	6
1902	240,000.00	240,000.00	30,786.10	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	25,600.00	25,600.00	20,007.34	155.13	0.00	0.00	0.00	0.00	0.00	0
2005	75,000.00	75,000.00	60,233.61	425.40	0.00	0.00	0.00	0.00	0.00	0
2009	25,000.00	25,000.00	8,393.20	416.67	416.67	416.67	416.67	5,833.38	7,083.39	493
2011	25,000.00	25,000.00	416.47	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	7,508.99	7,508.99	2,415.90	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	25,000.00	25,000.00	833.14	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	25,000.00	25,000.00	833.14	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	25,000.00	25,000.00	833.14	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	25,000.00	25,000.00	833.14	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	25,000.00	25,000.00	2,083.15	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	75,000.00	75,000.00	23,848.27	304.38	304.38	304.38	304.38	1,826.28	2,739.42	251
2201	50,000.00	50,000.00	23,214.20	595.24	0.00	0.00	0.00	0.00	0.00	0
2202	55,000.00	55,000.00	25,535.80	654.76	0.00	0.00	0.00	0.00	0.00	0
2203	75,000.00	75,000.00	34,821.30	892.86	0.00	0.00	0.00	0.00	0.00	0
2301	50,000.00	50,000.00	31,539.01	683.44	0.00	0.00	0.00	0.00	0.00	0
2302	65,000.00	65,000.00	54,085.71	689.43	0.00	0.00	0.00	0.00	0.00	0
2303	75,000.00	75,000.00	62,384.07	795.49	0.00	0.00	0.00	0.00	0.00	0
2401	70,000.00	70,000.00	65,719.24	461.97	0.00	0.00	0.00	0.00	0.00	0
2402	9,000.00	9,000.00	6,865.65	129.33	0.00	0.00	0.00	0.00	0.00	0
2403	75,000.00	75,000.00	71,239.58	515.92	0.00	0.00	0.00	0.00	0.00	0
2404	75,000.00	75,000.00	71,960.71	515.92	0.00	0.00	0.00	0.00	0.00	0
2405	75,000.00	75,000.00	71,851.26	515.92	0.00	0.00	0.00	0.00	0.00	0
2501	65,000.00	65,000.00	59,839.98	689.43	0.00	0.00	0.00	0.00	0.00	0
2502	75,000.00	75,000.00	74,241.53	515.92	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Funds: All
City: All

Include loans from 0101 to 9901

Status: All

County: All
Loan Officer: All

Cutoff Date: 1/31/2026
Run Date: 02/03/2026
Run Time: 3:57:13 pm
Page 2 of 2

-----Analysis of Payments Due-----

	Loan Amt	Disbursed	Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
Totals	<u>1,657,797.74</u>	<u>1,657,797.74</u>	<u>918,280.69</u>	<u>16,309.76</u>	<u>905.33</u>	<u>794.59</u>	<u>794.59</u>	<u>13,881.15</u>	<u>16,421.67</u>	
*** Total Delinquent Dollars					38,840.33	38,683.58	38,683.58	38,683.58	38,840.33	
Percent Delinquent Dollars					4.23%	4.21%	4.21%	4.21%	4.23%	

***Total of loan balances which are in arrears

General Ledger

Summary Trial Balance

User: nkoppen
 Printed: 02/03/2026 - 3:29PM
 Period: 01, 2026



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
EXPENSE						
Department 46500	Economic Development					
210-46500-10120	Full-time Employees - Regular	118,121.00	0.00	6,388.16	0.00	6,388.16
210-46500-10220	Full-time Employees - Overtime	0.00	0.00	0.00	0.00	0.00
210-46500-10320	Part-time Employees	0.00	0.00	0.00	0.00	0.00
210-46500-12120	PERA Contributions	8,859.00	0.00	462.15	0.00	462.15
210-46500-12220	FICA Contributions	7,248.00	0.00	396.54	0.00	396.54
210-46500-12500	Medicare	1,713.00	0.00	92.74	0.00	92.74
210-46500-13120	Health Insurance	27,002.00	0.00	805.01	0.00	805.01
210-46500-13300	Life Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-13400	Disability Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-13500	Other Medical Agreements	520.00	0.00	25.26	0.00	25.26
210-46500-14220	Unemployment Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-15100	Work Comp Insurance	484.00	0.00	30.66	0.00	30.66
210-46500-20120	Office Supplies & Accessories	3,500.00	0.00	130.49	0.00	130.49
210-46500-20720	Training & Instructional Suppl	0.00	0.00	0.00	0.00	0.00
210-46500-21200	Motor Fuels	0.00	0.00	0.00	0.00	0.00
210-46500-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
210-46500-30300	Engineering Fees	0.00	0.00	0.00	0.00	0.00
210-46500-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46500-31200	Other Contracted Services	1,000.00	0.00	0.00	0.00	0.00
210-46500-32100	Telephone	1,800.00	0.00	87.20	0.00	87.20
210-46500-32200	Postage	650.00	0.00	0.00	0.00	0.00
210-46500-33100	Travel & Training	3,500.00	0.00	0.00	0.00	0.00
210-46500-33400	Car Allowance	3,240.00	0.00	0.00	0.00	0.00
210-46500-34305	Other Advertising	500.00	0.00	0.00	0.00	0.00
210-46500-36115	General Liability	850.00	0.00	0.00	0.00	0.00
210-46500-36215	Property Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-36500	Public Officials	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-46500-36600	Crime Liability	0.00	0.00	0.00	0.00	0.00
210-46500-43300	Dues & Subscriptions	4,000.00	0.00	1,652.00	0.00	1,652.00
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00
210-46500-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
210-46500-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
210-46500-43810	Prospecting	58,513.00	0.00	22.29	0.00	22.29
210-46500-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
210-46500-43900	Other Miscellaneous	0.00	0.00	0.00	0.00	0.00
210-46500-43905	Taxes Paid	0.00	0.00	0.00	0.00	0.00
210-46500-49000	Donations to Civic Organizatio	3,000.00	0.00	0.00	0.00	0.00
210-46500 EXPENSE Totals:		244,500.00	0.00	10,092.50	0.00	10,092.50

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Department 46600	Incubator Building	0.00	0.00	0.00	0.00	0.00
210-46600-31200	Other Contracted Services					
	210-46600 EXPENSE Totals:	0.00	0.00	0.00	0.00	0.00
	EXPENSE Totals:	244,500.00	0.00	10,092.50	0.00	10,092.50
	Fund 210 Totals:	-244,500.00	0.00	10,092.50	0.00	10,092.50
	Report Totals:	-244,500.00	0.00	10,092.50	0.00	10,092.50

General Ledger

Summary Trial Balance

User: nkoppen
 Printed: 02/03/2026 - 3:35PM
 Period: 01, 2026



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
ASSETS						
210-00000-10100	Cash	0.00	355,211.23	0.00	11,939.02	343,272.21
210-00000-10403	Market Value Adjustment	0.00	-3,407.88	0.00	0.00	-3,407.88
210-00000-10700	Taxes Receivable - Delinquent	0.00	2,145.37	0.00	0.00	2,145.37
210-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
210-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
210-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
210-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
210-00000-11507	AR - Property Rental	0.00	0.00	0.00	0.00	0.00
210-00000-11900	Loans Receivable	0.00	0.00	0.00	0.00	0.00
210-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
210-00000-13200	Due From Federal Gov't	0.00	0.00	0.00	0.00	0.00
210-00000-13204	Due From Martin County	0.00	0.00	0.00	0.00	0.00
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
210-00000-16100	Land	0.00	832,475.72	0.00	0.00	832,475.72
	ASSETS Totals:	0.00	1,186,424.44	0.00	11,939.02	1,174,485.42
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-2,249.04	5,964.10	5,840.58	-2,125.52
210-00000-20700	Due to Other Funds	0.00	-14,096.90	0.00	760.79	-14,857.69
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-1,494.65	5,974.92	4,480.27	0.00
210-00000-21703	Accrued FICA	0.00	0.00	0.00	0.00	0.00
210-00000-21704	Accrued PERA	0.00	0.00	0.00	0.00	0.00
210-00000-21709	Accrued Medicare	0.00	0.00	0.00	0.00	0.00
210-00000-21710	Accrued Vacation	0.00	0.00	0.00	0.00	0.00
210-00000-21711	Accrued Vacation - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21712	Accrued Sick Leave	0.00	0.00	0.00	0.00	0.00
210-00000-21713	Accrued Sick Leave - Current	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-00000-21715	OPEB	0.00	0.00	0.00	0.00	0.00
210-00000-21720	Other Employee W/H	0.00	0.00	0.00	0.00	0.00
210-00000-21725	Split Period	0.00	0.00	0.00	0.00	0.00
210-00000-21750	Imputed Income	0.00	0.00	0.00	0.00	0.00
210-00000-21801	Federal W/H Payable	0.00	-2,240.32	924.44	692.22	-2,008.10
210-00000-21802	State W/H Payable	0.00	-740.60	412.68	308.14	-636.06
210-00000-21803	FICA Payable	0.00	-1,396.05	1,058.04	793.08	-1,131.09
210-00000-21804	PERA Payable	0.00	-1,095.51	1,150.24	862.68	-807.95
210-00000-21805	Retirement Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21807	Union Dues Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21808	ICMA Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21809	Medicare Payable	0.00	-326.46	247.44	185.48	-264.50
210-00000-21810	PERA Term Ins Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21811	HSA Payable	0.00	-115.39	155.76	117.86	-77.49
210-00000-21812	Colonial Life Payable	0.00	0.00	0.00	0.00	0.00
210-00000-22000	Deposits Payable	0.00	0.00	0.00	0.00	0.00
210-00000-22206	Deferred Rev-Delinquent Taxes	0.00	-2,145.37	0.00	0.00	-2,145.37
210-00000-22207	Deferred Revenue - Forgivable	0.00	0.00	0.00	0.00	0.00
LIABILITIES Totals:		0.00	-25,900.29	15,887.62	14,041.10	-24,053.77
FUND BALANCE						
210-00000-25000	Fund Balance / RE	0.00	-1,160,524.15	0.00	0.00	-1,160,524.15
FUND BALANCE Totals:		0.00	-1,160,524.15	0.00	0.00	-1,160,524.15
Fund 210 Totals:		0.00	0.00	15,887.62	25,980.12	-10,092.50

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
ASSETS						
215-00000-10100	Cash	0.00	110,118.57	980.17	0.00	111,098.74
215-00000-10403	Market Value Adjustment	0.00	-478.41	0.00	0.00	-478.41
215-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
215-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
215-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
215-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
215-00000-11900	Loans Receivable	0.00	105,175.91	0.00	779.03	104,396.88
215-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
215-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	214,816.07	980.17	779.03	215,017.21
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
215-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-22209	Deferred Revenue - Accrued Int	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-214,816.07	0.00	0.00	-214,816.07
	FUND BALANCE Totals:	0.00	-214,816.07	0.00	0.00	-214,816.07
	Fund 215 Totals:	0.00	0.00	980.17	779.03	201.14

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 216	Non Reportable Loan Fund					
ASSETS						
216-00000-10100	Cash	0.00	341,432.52	8,306.38	203.00	349,535.90
216-00000-10403	Market Value Adjustment	0.00	-2,481.18	0.00	0.00	-2,481.18
216-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
216-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
216-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
216-00000-11505	MN Community Cap Fund Deposit	0.00	0.00	0.00	0.00	0.00
216-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
216-00000-11900	Loans Receivable	0.00	652,726.74	0.00	5,952.16	646,774.58
216-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
216-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
216-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	991,678.08	8,306.38	6,155.16	993,829.30
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	-80.00	203.00	123.00	0.00
216-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-20705	Due to State of MN	0.00	-61,128.21	3,004.93	0.00	-58,123.28
216-00000-22208	Deferred Revenue - Other	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-61,208.21	3,207.93	123.00	-58,123.28
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-930,469.87	0.00	0.00	-930,469.87
	FUND BALANCE Totals:	0.00	-930,469.87	0.00	0.00	-930,469.87
	Fund 216 Totals:	0.00	0.00	11,514.31	6,278.16	5,236.15

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
ASSETS						
217-00000-10100	Cash	0.00	3,517.27	3,005.81	0.00	6,523.08
217-00000-10403	Market Value Adjustment	0.00	-218.96	0.00	0.00	-218.96
217-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
217-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
217-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
217-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
217-00000-11900	Loans Receivable	0.00	17,800.39	0.00	0.00	14,834.17
217-00000-11910	Forgivable Loans Receivable	0.00	68,480.00	0.00	2,966.22	68,480.00
217-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
217-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	89,578.70	3,005.81	2,966.22	89,618.29
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
217-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-89,578.70	0.00	0.00	-89,578.70
	FUND BALANCE Totals:	0.00	-89,578.70	0.00	0.00	-89,578.70
	Fund 217 Totals:	0.00	0.00	3,005.81	2,966.22	39.59

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 218	CARES Act RLF					
ASSETS						
218-00000-10100	Cash	0.00	289,752.34	6,598.23	0.00	296,350.57
218-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
218-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
218-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
218-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
218-00000-11900	Loans Receivable	0.00	321,177.16	0.00	5,994.68	315,182.48
218-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
218-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
218-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
LIABILITIES						
218-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
218-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-22200	Def Rev	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
218-00000-25000	Fund Balance / RE	0.00	-610,929.50	0.00	0.00	-610,929.50
ASSETS Totals:		0.00	610,929.50	6,598.23	5,994.68	611,533.05
LIABILITIES Totals:		0.00	0.00	0.00	0.00	0.00
FUND BALANCE Totals:		0.00	-610,929.50	0.00	0.00	-610,929.50
Fund 218 Totals:		0.00	0.00	6,598.23	5,994.68	603.55
Report Totals:		0.00	0.00	61,649.25	67,735.39	-6,086.14



STAFF MEMO

Prepared by: FEDA - Coordinator	Meeting Date: 2.9.26	<input type="checkbox"/> Consent Agenda Item <input checked="" type="checkbox"/> Regular Agenda Item <input type="checkbox"/> Public Hearing	Agenda Item # 2.2.1
Reviewed by:	Item: Partial Release of Mortgage for FBC Operations (Fairmont Brewing Company)		
Presented by: FEDA - Coordinator	Action Requested: Approve the Partial Release of Mortgage		
Vote Required: <input checked="" type="checkbox"/> Simple Majority <input type="checkbox"/> Two Thirds Vote <input type="checkbox"/> Roll Call	Staff Recommended Action: Approve Board/Commission/Committee Recommendation:		

PREVIOUS ACTION

REFERENCE AND BACKGROUND

FEDA made a RLF loan to FBC Operations in December of 2023. The loan was secured by owner personal guarantees and a mortgage on the properties at 414 Downtown Plaza (where they are presently doing business) and 108 5th St. E. (vacant) in Fairmont. They have decided to sell the 5th St. property, investing the proceeds back into their business to expand their offering and strengthen their business. Their bank is granting this Partial release and staff recommends doing the same.

BUDGET IMPACT

NA

SUPPORTING DATA/ATTACHMENTS

Partial Release of Mortgage Form

(Top 3 inches reserved for recording data)

**PARTIAL RELEASE OF MORTGAGE
by Individual(s)**

**Minnesota Uniform Conveyancing Blanks
Form 20.6.1 (2011)**

DATE: February 9, 2026
(month/day/year)

FOR VALUABLE CONSIDERATION, the real property in Martin County, Minnesota, legally described as follows:

All that part of Lots Four (4) and Five (5) in Block One of Ward's Addition to the Village.nowq City. of Fairmont according to the plat thereof on file and of record in the Office of the Register of Deeds in and of Lot (5) run thence Southeast along the East line of said Lots (5) and Four (4) for a distance of Seventy-three (73) feet; thence West at right angles a distance of Twenty-nine feet and Four inches(29'4"); thence East on the North line of Lot Five (5) a distance of Twenty-nine feet and Four inches (29'4") to the point of beginning, subject to a party wall agreement dated September 22, 1955 and recorded September 30, 1955 in Book 22 of M

Check here if all or part of the described real property is Registered (Torrens)

is hereby released from the lien of the mortgage, owned by the undersigned, dated December 20, 2023, executed by
(month/day/year)

FBC Operations LLC

as mortgagor, to Fairmont Economic Development Authority

as mortgagee, and recorded on December 20, 2023, as Document Number 2023R-460405 (or in Book _____)
(month/day/year)

of _____ Page _____), in the Office of the County Recorder Registrar of Titles of _____
(check the applicable boxes)

County, Minnesota.

(signature) Brian Roggow, Chairperson, FEDA Boiard

(signature) Sarah Gerhard, Secretary, FEDA Board

State of Minnesota, County of Martin

This instrument was acknowledged before me on February 9, 2026, by Brian Roggow, Chairperson FEDA Board and Sarah Gerhard, Secretary FEDA Board, on behalf the City of Fairmont Economic Development Authority.
(month/day/year)

(Stamp)

(signature of notarial officer)

Title (and Rank): _____

My commission expires: _____
(month/day/year)

THIS INSTRUMENT WAS DRAFTED BY:
(insert name and address)



STAFF MEMO

Prepared by: FEDA - Coordinator	Meeting Date: 3.9.26	<input type="checkbox"/> Consent Agenda Item <input checked="" type="checkbox"/> Regular Agenda Item <input type="checkbox"/> Public Hearing	Agenda Item # 2.2.2
Reviewed by:	Item: \$1,500.00 sponsorship of Area Career Exploration		
Presented by: FEDA - Coordinator	Action Requested: Approve Sponsorship		
Vote Required: <input checked="" type="checkbox"/> Simple Majority <input type="checkbox"/> Two Thirds Vote <input type="checkbox"/> Roll Call	Staff Recommended Action: Approve Board/Commission/Committee Recommendation:		

PREVIOUS ACTION

FEDA sponsored the ACE event in 2025.

REFERENCE AND BACKGROUND

Historically FEDA has helped sponsor the Area Career Exploration event held in May by the Fairmont Area Chambe of Commerce. FEDA staff have also helped with planning for the event and worked at the event. In 2025, the FEDA board approved a \$1,500.00 sponsorship and staff recommends doing the same this year.

BUDGET IMPACT

\$1,500.00

SUPPORTING DATA/ATTACHMENTS



STAFF MEMO

Prepared by: FEDA - Coordinator	Meeting Date: 3.9.26	<input type="checkbox"/> Consent Agenda Item <input checked="" type="checkbox"/> Regular Agenda Item <input type="checkbox"/> Public Hearing	Agenda Item # 2.2.3
Reviewed by:	Item: \$1,000.00 sponsorship of Kato Living Program on KEYC		
Presented by: FEDA - Coordinator	Action Requested: Approve Sponsorship		
Vote Required: <input checked="" type="checkbox"/> Simple Majority <input type="checkbox"/> Two Thirds Vote <input type="checkbox"/> Roll Call	Staff Recommended Action: Approve Board/Commission/Committee Recommendation:		

PREVIOUS ACTION

REFERENCE AND BACKGROUND

The My Town video created in partnership between FEDA, Visit Fairmont, and Fairmont Area Schools continues to receive a great deal of attention through YouTube, social media, and website views. Now, KEYC television in Mankato will be featuring Fairmont’s video in the month of April on their Kato Living program. In support of this, staff is asking that the FEDA board approve a sponsorship package promoting the video, Fairmont, and FEDA. The sponsorship details are attached.

BUDGET IMPACT

\$1,000.00

SUPPORTING DATA/ATTACHMENTS

Ned Koppen

From: Director at Visit Fairmont <director@visitfairmontmn.com>
Sent: Wednesday, February 18, 2026 4:18 PM
To: Ned Koppen; 'Jason Subbert'; Blake Potthoff; Jay Junker (jay.junker@tpihospitality.com); Hannah Johnson; Kandi Menne - Fairmont Chamber (president@fairmontchamber.org); keith@kfmc.com; Wayne Hasek; Joe Loughmiller; haus223@gmail.com
Subject: RE: Visit Fairmont Board Meeting: February 19

I just got the commercial packages from KEYC for My Town. We will discuss tomorrow! Thanks!

Presenting Title Sponsorship: \$2,500 – (EXCLUSIVE Sponsorship - 1 available)

- 1 commercial in each show
- 100 promo commercials running across CBS & FOX promoting the airings of the show throughout April with your business logo front and center as the presenting sponsor as well as business mention and business tagline.
 - o “My Town: Fairmont is proudly brought to you buy Your Business Name Here”
- 20 of your business commercials across CBS & FOX during April
- 2,000 KEYC livestream news commercials during April
- 50,000 of your business display ads running across KEYC News Now digital platforms: website, news app, weather app etc. click able to your business website
- 2 Kato Living Sponsored Segments in the month of April

Supporting Sponsorship: \$1,000 – (3 packages available)

- 1 commercial in each show
- 100 promo commercials running across CBS & FOX promoting the airings of the show throughout April with your business logo included. *Logo only, no business mention or tagline.*
- 20 of your business commercials across CBS & FOX during April
- 2,000 KEYC Streaming Newscast commercials during April
- 1 Kato Living Sponsored Segment in April

Commercial Only Package: \$650 - (5 packages available)

- 1 commercial spot in all 4 shows
- 15 commercials across CBS & FOX during April
- 1,500 KEYC livestream news commercials during April

Logo Only Package: \$350 – (9 packages available)

- Shared commercial spot with other local Fairmont Businesses with your logo and business tagline. 1 shared commercial spot in all 4 shows.
 - o “These local businesses proudly supporting Fairmont”

Brittany Hartman
Executive Director



PO Box 976 | 323 E Blue Earth Ave
Fairmont, MN 56031
(507) 235-8585

www.VisitFairmontMN.com