

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday,

April 13, 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 - March 9, 2026
- 2.1.2 March 2026 Financials

2.2 Actions Taken or Related to Progress/Status Reports

- 2.2.1 Approval of Façade Program Loans for; B&B Gas Piping, David Greer, Alano Society, Evermore Bookstore, The Hive
- 2.2.2

3.0 Strategic Conversations

- 3.1.1 Monthly Report
- 3.1.2 5 - RLF Loans Paid Off – Live Fit, Blazer Bar, Fairmont Awards, BowlMor Lanes, Shenanigan's
- 3.1.3 Housing Study – Had first meeting with Bowen National Research
- 3.1.4 SMEC Development – Legal on both sides are working to finalize development contract
- 3.1.5 Demolition Assistance Application will be presented to council – Smith's Greenhouse

4.0 Board Discussion

5.0 Meeting Wrap-Up

- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – May 11, 2026

6.0 Adjourn

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday,

March 9, 2026, 4:30

Minutes

Present: Jon, Jay, Jeff, Chris, Brian, Britney

Absent: Sarah

1. Opening

1.1 Welcome/Call to Order

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

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda

2.1.1 Previous Meeting Minutes - January 12, 2026 – Motion Jay, 2nd Chris - Approved

2.1.2 January 2026 Financials – Motion Jay, 2nd Jeff - Approved

2.1.3 February 2026 Financials – Motion Jay, 2nd Jeff - Approved

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 Partial Mortgage Release for FBC Operation – Motion Jay, 2nd Jon Approved

2.2.2 Sponsorship of Area Career Exploration – Motion to approve \$1,500.00 sponsorship Chris, 2nd Jay - Approved

2.2.3 KEYC Kato Living – MY Town video sponsorship (\$1,000.00) – Motion Chris, 2nd Jay - approved

3.0 Strategic Conversations

3.1.1 Monthly Report – Ned answered questions

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 - Board discussed conditions. Any transfer must maintain right of access for other new businesses.

4.0 Board Discussion

5.0 Meeting Wrap-Up

5.1 Review Actions to be Taken

5.2 Next Meeting – April 13, 2026

6.0 Adjourn

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	\$ 130,280.26	
Fund 216 Non-Reportable Loans	\$ 462,916.58	
Fund 217 Micro Loans	\$ 49,042.27	
Fund 218 CARES Loans	\$ 397,755.49	
Total All Funds	\$ 1,039,994.60	

Balance Sheets

	Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
	Econ Dev	Non-Reportable	Non-Reportable	Micro	CARES
Assets					
Cash	\$ 529,488.18	\$ 130,280.26	\$ 462,916.58	\$ 49,042.27	\$ 397,755.49
Market Value Adjustment	\$ (533.51)	\$ (124.48)	\$ (425.40)	\$ (29.69)	
Taxes Receivable, Delinquent	\$ 1,925.03	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Loans Receivable	\$ -	\$ 92,830.50	\$ 569,995.86	\$ 9,114.68	\$ 218,218.29
Forgivable Loans Receivable	\$ -	\$ -	\$ -	\$ 54,114.68	\$ -
Due from Other Funds	\$ 1,115.11	\$ -	\$ -	\$ -	\$ -
Due from Martin County	\$ 531,994.81	\$ 222,986.28	\$ 1,032,487.04	\$ 112,241.94	\$ 615,973.78
Total Assets	\$ 531,994.81	\$ 222,986.28	\$ 1,032,487.04	\$ 112,241.94	\$ 615,973.78

Aging Report

Cutoff Date: 3/31/2026
 Run Date: 04/08/2026
 Run Time: 10:50:19 am
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Status: **All**
 County: **All**
 Loan Officer: **All**

City of Fairmont, MN
 Funds: **All**
 City: **All**
 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	4836
1204	75,000.00	75,000.00	8,486.99	554.77	0.00	0.00	0.00	0.00	0.00	0
1502	75,000.00	75,000.00	44,256.37	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	75,000.00	75,000.00	51,014.77	454.49	0.00	0.00	0.00	0.00	0.00	0
1602	4,685.00	4,685.00	781.20	41.10	0.00	0.00	0.00	0.00	0.00	0
1901	8,380.75	8,380.75	(64.23)	110.74	0.00	0.00	0.00	0.00	0.00	0
1902	240,000.00	240,000.00	24,752.64	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	25,600.00	25,600.00	19,826.17	155.13	0.00	0.00	0.00	0.00	0.00	0
2005	75,000.00	75,000.00	59,698.56	425.40	0.00	0.00	0.00	0.00	0.00	0
2101	7,508.99	7,508.99	2,228.96	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	25,000.00	25,000.00	(0.20)	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	25,000.00	25,000.00	(0.20)	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	25,000.00	25,000.00	(0.20)	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	25,000.00	25,000.00	(0.20)	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	25,000.00	25,000.00	1,249.81	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	2,435.04	3,348.18	310
2201	50,000.00	50,000.00	22,023.72	595.24	0.00	0.00	0.00	0.00	0.00	0
2202	55,000.00	55,000.00	24,226.28	654.76	0.00	0.00	0.00	0.00	0.00	0
2203	75,000.00	75,000.00	33,035.58	892.86	0.00	0.00	0.00	0.00	0.00	0
2301	50,000.00	50,000.00	30,374.21	683.44	0.00	0.00	0.00	0.00	0.00	0
2302	65,000.00	65,000.00	53,142.13	689.43	0.00	0.00	0.00	0.00	0.00	0
2303	75,000.00	75,000.00	61,295.15	795.49	0.00	0.00	0.00	0.00	0.00	0
2401	70,000.00	70,000.00	65,325.69	461.97	0.00	0.00	0.00	0.00	0.00	0
2402	9,000.00	9,000.00	6,667.60	129.33	0.00	0.00	0.00	0.00	0.00	0
2403	75,000.00	75,000.00	70,840.24	515.92	0.00	0.00	0.00	0.00	0.00	0
2404	75,000.00	75,000.00	71,567.80	515.92	0.00	0.00	0.00	0.00	0.00	0
2405	75,000.00	75,000.00	71,457.38	515.92	0.00	0.00	0.00	0.00	0.00	0
2501	65,000.00	65,000.00	58,943.00	689.43	0.00	0.00	0.00	0.00	0.00	0
2502	75,000.00	75,000.00	73,868.94	515.92	0.00	0.00	0.00	0.00	0.00	0

Aging Report

Cutoff Date: 3/31/2026
 Run Date: 04/08/2026
 Run Time: 10:50:19 am
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City of Fairmont, MN

Funds: All
City: All

Status: All

County: All
Loan Officer: All

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
Totals	<u>1,607,797.74</u>	<u>1,607,797.74</u>	<u>885,288.54</u>		<u>377.92</u>	<u>377.92</u>	<u>377.92</u>	<u>8,656.53</u>	<u>9,790.29</u>	
*** Total Delinquent Dollars					30,290.38	30,290.38	30,290.38	30,290.38	30,290.38	3.42%
Percent Delinquent Dollars					3.42%	3.42%	3.42%	3.42%	3.42%	3.42%

***Total of loan balances which are in arrears

General Ledger

Summary Trial Balance

User: nkoppen
 Printed: 04/06/2026 - 3:21PM
 Period: 01 to 03, 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	23,272.49	0.00	23,272.49
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	1,694.55	0.00	1,694.55
210-46500-12220	FICA Contributions	7,248.00	0.00	1,423.58	0.00	1,423.58
210-46500-12500	Medicare	1,713.00	0.00	332.94	0.00	332.94
210-46500-13120	Health Insurance	27,002.00	0.00	2,932.69	0.00	2,932.69
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	92.62	0.00	92.62
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	111.70	0.00	111.70
210-46500-20120	Office Supplies & Accessories	3,500.00	0.00	235.94	0.00	235.94
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	40.00	0.00	40.00
210-46500-32100	Telephone	1,800.00	0.00	253.67	0.00	253.67
210-46500-32200	Postage	650.00	0.00	146.34	10.21	136.13
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	605.17	0.00	605.17
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	2,522.29	0.00	2,522.29
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	35,315.98	10.21	35,305.77

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	35,315.98	10.21	35,305.77
	Fund 210 Totals:	-244,500.00	0.00	35,315.98	10.21	35,305.77
	Report Totals:	-244,500.00	0.00	35,315.98	10.21	35,305.77

General Ledger

Summary Trial Balance

User: nkoppen
 Printed: 04/06/2026 - 3:24PM
 Period: 01 to 03, 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	562,233.81	19,166.66	51,902.29	529,498.18
210-00000-10403	Market Value Adjustment	0.00	-533.51	0.00	0.00	-533.51
210-00000-10700	Taxes Receivable - Delinquent	0.00	1,925.03	0.00	0.00	1,925.03
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	1,115.11	0.00	0.00	1,115.11
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	1,397,216.16	19,166.66	51,902.29	1,364,480.53
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-123.52	16,638.87	16,515.35	0.00
210-00000-20700	Due to Other Funds	0.00	-164.83	2,101.24	3,112.03	-1,175.62
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-1,494.65	17,557.01	16,062.36	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	-232.22	2,713.32	2,481.10	0.00
210-00000-21802	State W/H Payable	0.00	-104.54	1,204.04	1,099.50	0.00
210-00000-21803	FICA Payable	0.00	-264.96	3,112.12	2,847.16	0.00
210-00000-21804	PERA Payable	0.00	-287.56	3,450.72	3,163.16	0.00
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	-61.96	727.84	665.88	0.00
210-00000-21810	PERA Term Ins Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21811	HSA Payable	0.00	-37.90	467.28	429.38	0.00
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	-1,925.03	0.00	0.00	-1,925.03
210-00000-22207	Deferred Revenue - Forgivable	0.00	0.00	0.00	0.00	0.00
LIABILITIES Totals:		0.00	-4,697.17	47,972.44	46,375.92	-3,100.65
FUND BALANCE						
210-00000-25000	Fund Balance / RE	0.00	-1,392,518.99	0.00	0.00	-1,392,518.99
FUND BALANCE Totals:		0.00	-1,392,518.99	0.00	0.00	-1,392,518.99
Fund 210 Totals:		0.00	0.00	67,139.10	98,278.21	-31,139.11

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	128,319.92	1,960.34	0.00	130,280.26
215-00000-10403	Market Value Adjustment	0.00	-124.48	0.00	0.00	-124.48
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	94,397.45	0.00	1,566.95	92,830.50
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	222,592.89	1,960.34	1,566.95	222,986.28
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	-222,592.89	0.00	0.00	-222,592.89
	FUND BALANCE Totals:	0.00	-222,592.89	0.00	0.00	-222,592.89
	Fund 215 Totals:	0.00	0.00	1,960.34	1,566.95	393.39

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	455,859.36	16,612.76	9,555.54	462,916.58
216-00000-10403	Market Value Adjustment	0.00	-425.40	0.00	0.00	-425.40
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	581,992.43	0.00	11,996.57	569,995.86
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	1,037,426.39	16,612.76	21,552.11	1,032,487.04
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	-80.00	9,555.54	9,475.54	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	-25,418.99	6,016.82	0.00	-19,402.17
216-00000-22208	Deferred Revenue - Other	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-25,498.99	15,572.36	9,475.54	-19,402.17
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-1,011,927.40	0.00	0.00	-1,011,927.40
	FUND BALANCE Totals:	0.00	-1,011,927.40	0.00	0.00	-1,011,927.40
	Fund 216 Totals:	0.00	0.00	32,185.12	31,027.65	1,157.47

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	30,743.17	18,345.10	46.00	49,042.27
217-00000-10403	Market Value Adjustment	0.00	-29.69	0.00	0.00	-29.69
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	12,404.52	0.00	3,268.12	9,136.40
217-00000-11910	Forgivable Loans Receivable	0.00	54,114.68	0.00	0.00	54,114.68
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	97,232.68	18,345.10	3,314.12	112,263.66
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	-97,232.68	0.00	0.00	-97,232.68
	FUND BALANCE Totals:	0.00	-97,232.68	0.00	0.00	-97,232.68
	Fund 217 Totals:	0.00	0.00	18,391.10	3,360.12	15,030.98

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	376,515.16	21,286.33	46.00	397,755.49
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	238,319.54	0.00	20,101.25	218,218.29
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	614,834.70	21,286.33	20,147.25	615,973.78
LIABILITIES						
218-00000-20200	Accounts Payable	0.00	0.00	46.00	46.00	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
	LIABILITIES Totals:	0.00	0.00	46.00	46.00	0.00
FUND BALANCE						
218-00000-25000	Fund Balance / RE	0.00	-614,834.70	0.00	0.00	-614,834.70
	FUND BALANCE Totals:	0.00	-614,834.70	0.00	0.00	-614,834.70
	Fund 218 Totals:	0.00	0.00	21,332.33	20,193.25	1,139.08



STAFF MEMO

Prepared by: FEDA - Coordinator	Meeting Date: 4.13.26	<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: Approve 5 FEDA Façade Program Loans endorsed by the FEDA Loan Committee		
Presented by: FEDA - Coordinator	Action Requested: Façade Program Loan		
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 COUNCIL ACTION

REFERENCE AND BACKGROUND

The FEDA loan committee met on 4-9-26 and reviewed Façade Program loan packets for Evermore Books, Alano Society of Fairmont, David Greer, Imagine Martin – The Hive, and B & B Gas Pipe. The loans were approved unanimously by the committee and found to have merit. The loans were approved as follows:

Evermore Books - \$5,000.00 from the Façade Program funds.

Alano Society of Fairmont- \$4,875.00 from the Façade Program funds.

David Greer - \$2,100.00 from the Façade Program funds.

Imagine Martin – The Hive - \$5,000.00 from the Façade Program funds.

B & B Gas Pipe - \$5,000.00 from the Façade Program funds.

BUDGET IMPACT

\$21,975.00 from our Facade Program loan funds.

SUPPORTING DATA/ATTACHMENTS

Façade Program Loan Packets