



**St. Joseph Economic Development Authority**

**Tuesday, January 20th, 2026**

**12:00 PM**

**75 Callaway St E (St. Joseph City Hall)**

**\*\* The meeting will also be offered remotely via Zoom\*\***

1. Call to order
  2. Public Comments
  3. Approve Agenda
  4. 2026 Chair and Vice Chair nomination and Finance Team nominations
  5. Consent Agenda
    - a. Minutes – December 16<sup>th</sup>, 2025
    - b. Financial Report – December
  6. Joetown Tourism Update
  7. Highway Façade Grant Revisions
  8. Connecting Entrepreneurial Communities Conference update
  9. General Business updates
  10. Board Member Announcements
- 

Zoom Meeting Information

Join Zoom Meeting

<https://us06web.zoom.us/j/82698897944?pwd=b1RaeE5lenZ0L0Z0ejF4UWhvWUVidz09>

Meeting ID: 826 9889 7944

Passcode: 725385

Pursuant to due call and notice thereof, the St. Joseph Economic Development Authority met on Tuesday, December 16<sup>th</sup>, 2025 at 12:00 PM.

Members Present: Board Members Kelly Beniek, Larry Hosch, Kevin Kluesner, Ross Huls

Members Absent: Joe Bye

City Representatives Present: Nate Keller Community Development Director

Hosch called the St. Joseph Economic Development Authority meeting to order at 12:01 PM

**Public Comments:** None

Agenda Approval: **Kluesner made a motion to approve the agenda; seconded by Huls and passed unanimously by those present.**

Consent Agenda:

**Hosch made a motion to approve the consent agenda; seconded by Kluesner and passed unanimously by those present.**

- a. Minutes – November 18<sup>th</sup>, 2025
- b. Financial Report November

**Connecting Entrepreneurial Communities Conference update**

Recap of the December 11<sup>th</sup> local team meeting was provided by Keller. Notes from the meeting were included in the packet. Keller mentioned the biggest accomplishment of last meeting was deciding on the keynote panel. Members of the local team have also been partnered up with members of the Program team for the purpose of brainstorming and providing recommendations on the breakout session topics, speakers, etc. Hosch mentioned that Great Northern Ventures would be a great group to reach out to specifically in terms of accessing capital and resources.

**U of MN Memorandum of Agreement – CEC Conference**

Overview of the Memorandum of Agreement was provided by Keller. Board members asked about some of the items in the draft specifically those that would fall under staff responsibility. Keller stated he is comfortable with the items in the Memorandum as he is already doing these things.

**Kluesner made a motion to approve the University of MN Memorandum of Agreement; seconded by Beniek and passed unanimously by those present.**

**EDA Highway Façade Grant – Potential Expansion**

Keller provided an overview of the draft along with budget information, and historical details on the number of grants given over the past five years. Question was asked relating to: Industrial properties, commercial/general business, beautification and areas of commerce and more.

Board suggested to clarify that grant can be for properties that are zoned as General Business (which includes both B-2 and B-3 districts). Keller will bring back some further tweaks next month.

**General Business updates**

Updates provided on: Rural Residential Housing, Monastery, Joetown Tourism meeting on Jan. 12<sup>th</sup> from 6-7:30 at The House, River's Bend Park, Entrepreneurs looking for space.

**Board member announcements**

None

Adjourn: **Beniek made a motion to adjourn the meeting at 12:42PM, seconded by Kluesner and passed unanimously by those present.**

Minutes by:

Nate Keller  
Community Development Director



**MEETING DATE:** January 20<sup>th</sup>, 2026

**AGENDA ITEMS:** 6-8

**PREVIOUS BOARD ACTION:**

- 6 – last update was several months back
- 7 – discussion last month on expansion of grant.
- 8 – just informational

**BACKGROUND INFORMATION:**

**6 – Joetown Tourism Update**

Mary Bruno will join us and provide a quick update about how things are going with the Tourism group and things they are looking forward to in 2026. A meeting was held on January 12<sup>th</sup> and Mary will provide update on how the meeting went as well.

**7 – Highway Façade Grant Revisions**

Discussion has occurred at the last few EDA meetings on potentially expanding the Highway Façade grant to cover other corridors like CR 133 and CR 2. During last month’s discussion the conversation focused on what types of properties should be eligible with specific focus on Commercial versus Industrial zoned property along corridor areas like County Road 133.

The grant has been revised to include just Commercial properties that are located along Highway 75, County Road 2, Minnesota Street, and County Road 133 – see attached zoning map.

Staff would ask that the EDA take action (adopt) the revised application and changes or provide further direction on next steps.

*Here is information shared last month regarding how many grants are typically given out:  
Per previous discussion the grants given out over the past five years are shown below:*

Year	Number of Grants
2025 (to-date)	3
2024	6 (one was a demolition grant)
2023	2
2022	5
2021	1
2020	1* - *Two revolving loan funds were granted.
<i>Avg of 3 grants a year</i>	

*For financials –*

- EDA has historically budgeted \$25,000 annually for grants (including demolition grants)
- Two years ago the city approved a one-time allocation of \$10,000 for Joetown blocks event
- Last year the city approved an increase of \$5,400 for Mary Bruno Tourism Coordinator contract. This money is taken from the EDA program funds budget
- Expected budget for 2026 and beyond - \$19,600

- *This would mean a potential max of 8 Façade grants a year at \$2,000 max + a demolition grant of \$3,500*

## **8 – Connecting Entrepreneurial Communities Conference Update**

Break-out sessions are really coming together for this conference which will be held on Sept. 17<sup>th</sup>, 18<sup>th</sup> 2026. Updates will be provided on where the local team and University of MN Program team are at in their planning efforts.

## **9 – General Business updates**

Verbal updates will be provided.

### **BUDGET/FISCAL IMPACT:**

If Façade grant is expanded that would allow more potential grant projects and grants would be limited to first come first serve basis if the max budget is reached.

### **ATTACHMENTS:**

7 – Highway Façade Grant with revisions in red and zoning map

### **REQUESTED BOARD ACTION:**

6 – none just informational

7 – motion to adopt the revised application or direction on next steps

8 – none just informational

## Attachment 1

Overall theme: Theme is generally focused on entrepreneurship in small/rural communities. The targeted audience is a wide net of: entrepreneurs (new and seasoned), professionals, resource and service providers, youth, etc.				
Session Block	Track A: Entrepreneur Resources	Track B: Placed Based Storytelling	Track C: Future Builders	Track D: Innovation and creative economy
<b>Track info</b>	Showcase journey of entrepreneurship, scaling, transitioning. For entrepreneurs at each stage	Importance of identity and community's brand along with tools	Youth and entrepreneurship. Fighting against the brain drain, how to keep talent, how to engage youth, how to retain them in the community, college internships, high school CEO programs, etc.	Innovative business models, arts and creative economy
<b>Lead contacts</b>	Andy Donahue- Program Team  Leslie Dingmann - Local team	Shannon Laing- Program Team  Mary Bruno - Local Team	Cameron Macht- Program Team  Nate - Program and Local Team  King - Local Team	Christine Metz - Program and Local Team  BriAnne Hern - Local Team
<b>Session 1 EXAMPLES</b>			Showcase a local CEO program (could be two sessions)	Social Entrepreneurship (Christine plus a local fellow (or two))
<b>Session 2 EXAMPLES</b>			Showcase CSB/SJU clubs and organizations	Cultivating a Creative Economy (several foci were explored – might be worth 2 sessions?)
<b>Session 3 EXAMPLES</b>			Showcase EPIC and Youthset re: increasing awareness for careers and entrepreneurship in K-12 populations	"The House the Community Built": Innovation in response to community interests
<b>Session 4 EXAMPLES</b>			TBD - Another CEO program, Panel of Gen Z folks, interactive session asking folks to create a community that attracts and retains youth and discusses how we can make our communities more youth friendly	Employee Ownership and Cooperatives.



## ST. JOSEPH HIGHWAY CORRIDORS FAÇADE GRANT PROGRAM

### PURPOSE

The St. Joseph Highway 75 ~~Commercial~~ **Corridors** Façade Grant Program provides incentives to stimulate visible investment in St. Joseph businesses that are located ~~directly abutting Highway 75~~ **on major Highway Corridors in the city.**

The program provides a matching grant for design and construction costs, up to \$2,000 per property address, per calendar year. For projects that result in a conversion of a non-conforming use to a conforming use a matching grant of up to \$3,000 will be allowed. For example, if the property is zoned Commercial but current use is residential and the façade improvements will result in conversion to commercial then project is eligible for up to \$3,000

Qualifying projects must:

- ~~abut Highway 75~~
- **abut County Road 2, 75, 133, 134, Minnesota Street**
- be an approved design
- be applied for by commercial property owners and/or merchants,
- **be on a property zoned B-2 Highway Business or B-3 General Business as shown in the city's official Zoning map**
- be applicable to exterior building, landscape improvements, and other similar improvements visible from a public right-of-way.
- **Must not be for projects where a new building is being constructed**

Approved projects will be funded on a first-come/first-served basis until all funds are expended. In addition, the opportunity exists that the St. Joseph Economic Development Authority's revolving loan program could be available to assist with construction costs associated with the implementation of façade designs.

### ELIGIBILITY

1. All work must be done on the exterior of the building/property and/or result in a publicly visible improvement ~~seen from Highway 75.~~
2. All work done must be in accordance with the City of St. Joseph Code of Ordinances, and the building code. All required permits must be obtained. Work shall include the correction of any known exterior building code violations.
3. Work in progress or performed prior to project approval will typically not be eligible for funding unless the EDA finds significant underlying purposes for work beginning prior to project approval.
4. Funds may be used for the design of exterior building improvements, awnings, windows, doors and/or site landscaping, other than sod or seed, resulting in a publicly visible improvement and for actual construction costs related to an approved improvement. Other uses may also be eligible if prior approval is granted by the St. Joseph Economic Development Authority.
5. Signs are eligible for this program but must be in connection with a façade improvement project. Sign are not eligible as a "stand-alone" project unless approved by the EDA.
6. The following types of property are not eligible:
  - Tax delinquent
  - Special Assessment delinquent
  - Property in litigation
  - Property in condemnation or receivership

- Tax exempt properties
- Exclusively residential buildings
- New construction projects on lots previously undeveloped (redevelopment and/or rehabilitation projects remain eligible) unless it results in a project beyond typical construction and is consistent with Design Standards and is found to have a significant impact
- Property considered non-conforming to the City's Code of Ordinances, unless the proposed improvements are intended to correct all the non-conforming issues.

## **PROJECT APPROVAL GUIDELINES**

Program oversight and authority for grant approval is delegated to the City of St. Joseph Economic Development Authority. The Economic Development Authority will review and approve all grants based on the following guidelines:

1. A project for which an application has been received will only be reviewed if it is filled out completely. Photographs illustrating subject building(s) and property and proposed site changes/improvements may be required by the EDA.
2. Multiple property owners must submit separate applications for each property/project.
3. Any business owner under a lease who submits an application must obtain and provide written consent of the property owner.
4. Preference will be given to projects which:
  - Will positively contribute to the City revitalization/renewal efforts
  - Will eliminate a blighting influence
  - Will result in a visible improvement that would not be made otherwise
  - Will result in a property that transitions to an allowable commercial use (e.g. converting a non-conforming residential use on a commercial zoned property into appropriate commercial use.)
  - Demonstrate a ratio of private investment to public investment greater than 2:1
5. Project is consistent with the Comprehensive Plan, transportation plans, and other applicable plans.
6. Projects must be completed within a timely manner from date of official project approval (i.e. one year with a maximum extension of an additional six months). As indicated, dollars are limited and reimbursement will be made after project improvements are completed, and reimbursement requested.

### **7. Grant Disbursement**

Awarded loan funds will be dispersed to the applicant upon submittal of receipts or invoices for supplies purchased and inspection which certifies the work completed is in accordance with the EDA approval and other city ordinances.

## **PROPERTY OWNER REQUIREMENTS**

Upon the application submittal for a project, the Applicant will play an important role in a partnership that includes the City of St. Joseph and the Economic Development Authority. The following may be required to review plans depending on the scope of the project: City staff, the Planning Commission, the EDA and the City Council. Those required to review the plans and/or grant application will review design drawings, proposed work specifications, and the architectural materials. Below are items that will be required of as part of completing your project.

1. Attendance at an informational meeting which will outline the entire project procedure.
2. Property owners' attendance at various meetings, reviews etc. with representatives of either the City or EDA to expedite various stages of the project.
3. All work to be done on the project shall be the sole responsibility of the property owner. The City of St. Joseph/EDA administers the grant program herein and the City/EDA is not responsible for any work undertaken as a result of the grant. The owner hereby holds the City and EDA harmless for any and all liability commencing out of any work constructed and paid for the design grant herein.



**APPLICATION FOR  
ST. JOSEPH HIGHWAY ~~CORRIDORS 75 COMMERCIAL DISTRICT~~  
FAÇADE GRANT PROGRAM**

**\*\* Please remember to include photos of your building(s) and/or property as they relate to the types of improvements indicated on this application. \*\***

**APPLICANT AND PROPERTY OWNER INFORMATION:**

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Applicant \_\_\_\_\_

Phone: \_ Email: \_

Mailing Address: \_\_\_\_\_

Property Owner: \_\_\_\_\_

Phone: \_ Email: \_

Mailing Address: \_\_\_\_\_

**PROJECT INFORMATION:**

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Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

1. On the attached page, please identify the specific improvements you are proposing for the building(s) and/or property.
2. Based on the proposed improvements identified, please provide your best estimate of the entire project cost: \$ \_\_\_\_\_
3. If the project cost comes in at, or exceeds your estimate, do you have private funds readily available to complete the proposed the project? Yes \_\_\_\_\_ No \_\_\_\_\_

If No, by what means will you secure funding and still complete the project within a timely manner \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

4. If your project is approved, does completing the project timely pose any concerns for you?



**Grant Disbursement**

Awarded loan funds will be dispersed to the applicant upon submittal of receipts or invoices for supplies purchased and inspection which certifies the work completed is in accordance with the EDA approval and other city ordinances.

**Certification**

City staff or an authorized representative shall have the right to inspect the property to be improved at any time from the date of application upon giving due notice to the owner and to occupants.

I/We understand that any intentional misstatements will be grounds for disqualification.

I/We authorize program representatives the right to access the property to be improved for the purpose of the grant program and to take photographs of the structure before and after rehabilitation.

I/We further understand that I/we will make the final selection of the improvements to be made with the loan funds and that the contract for improvements will be solely between myself and the contractor(s). The administering agency will not be liable for the inadequate performance of the contractor(s).

The information on this application is accurate. I have read, understand, and agree to comply with the program criteria for the St. Joseph Highway Commercial Facade Grant Program.

\_\_\_\_\_  
Signature of Applicant    Date

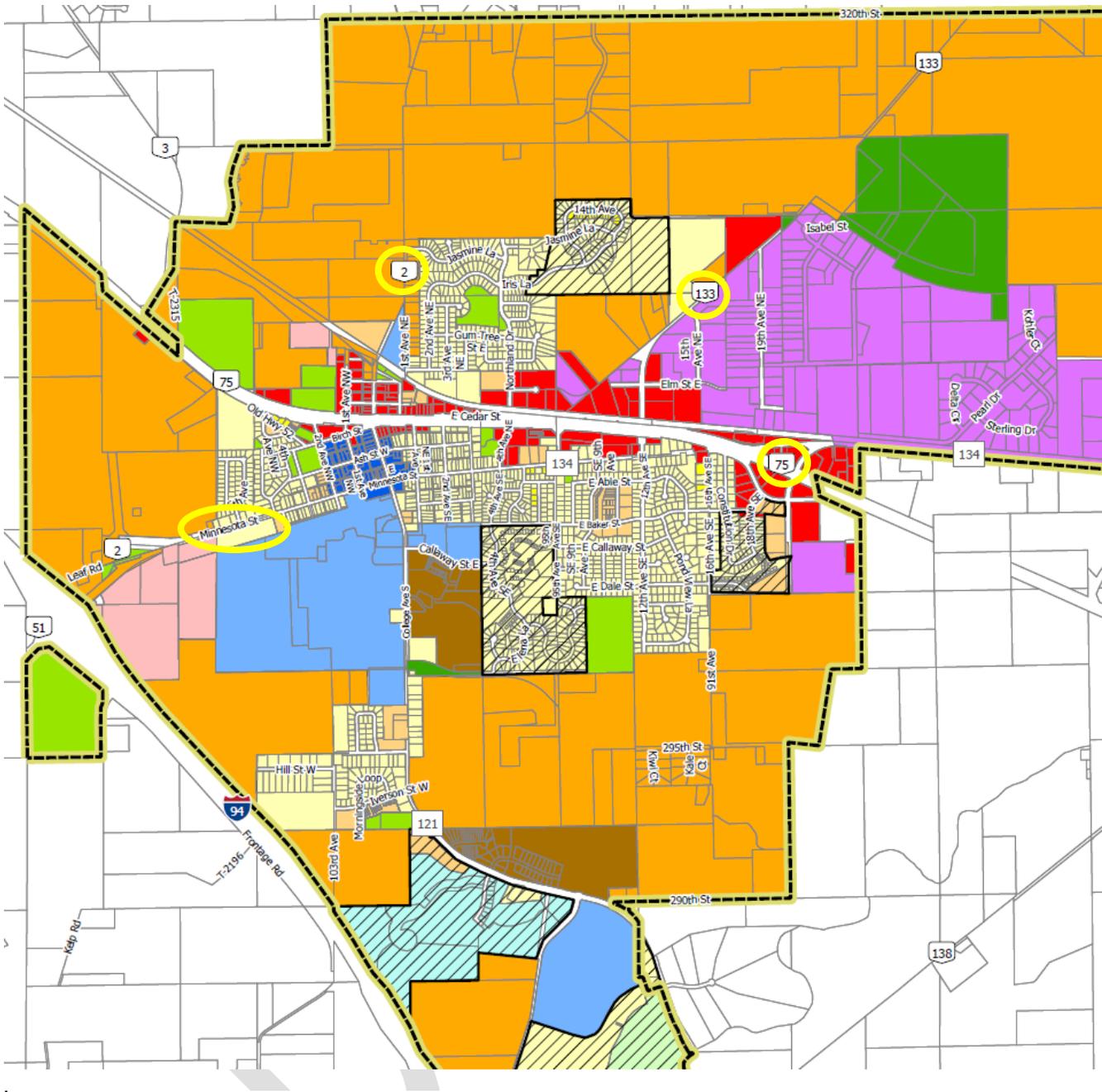
\_\_\_\_\_  
Signature of Owner(s) (if different than Applicant)    Date

**Contact:**

**Nate Keller, Community Development Director  
(320) 557-3524**

[nkeller@cityofstjoseph.com](mailto:nkeller@cityofstjoseph.com)

**Submit completed application by email to [nkeller@cityofstjoseph.com](mailto:nkeller@cityofstjoseph.com) or to: St. Joseph Government Center  
75 Callaway St. E  
St. Joseph, MN 56374**



**Legend**

- (A) Agricultural
- (EE) Educational and Ecclesiastical
- (B-1) Central Business District
- (B-2) Highway Business
- (B-3) General Business
- (LI) Light Industrial
- (P) Public
- (FP) Future Public
- (R-1) Single Family Residential
- (R-2) Two Family Residential
- (R-3) Multiple Family Residential
- (R-4) Townhouse - Patio Home Residential
- (R-5) Supportive Care District
- (RR) Rural Residential
- (PUD) Planned Unit Development

0 1,500 3,000 Feet





**MEETING DATE:** January 20, 2026

**AGENDA ITEM:** December Finance Reports

**SUBMITTED BY:** Finance

**BOARD/COMMISSION/COMMITTEE/COUNCIL RECOMMENDATION:** None

**PREVIOUS EDA ACTION:** EDA approved four façade grants; waiting to be reimbursed.

**BACKGROUND INFORMATION:**

Enclosed you will find the reconciled financial reports through December 31, 2025.

The fund balance on December 31, 2025, is \$123,527. Of this amount, \$59,884 is set aside for EDA program expenditures. This leaves an undesignated surplus of \$63,643. The EDA is mainly funded with property taxes. The second tax settlement was received in December. The designated balance is for capital programming that may not be expended in 2025. There will be audit entries that adjust the 12/31/25 balance over the next couple months. Our audit fieldwork is scheduled for the week of March 23<sup>rd</sup>. The audited financial statements are anticipated to be approved in May.

The CVB is mainly funded with lodging tax. Lodging taxes are expected to be lower in 2025 with the roundabout construction projects. The CVB budget request includes spending down some of their reserve balance knowing the taxes are lower due to the projects in these two years. The Rodeway Inn is behind two months on their lodging taxes. Staff have escalated the payment reminders to the owner. The adopted 2026 CVB budget is included in the first column of the CVB report summary included in this packet.

The other funds reported include the TIF funds, Lodging Tax, DEED CDAP Housing Grant reimbursement and the Revolving Loan fund. There are two revolving loans outstanding to Krewe and Flour to Flower Bakery; and the St. Joseph Food Co-Op.

The second TIF and Tax Abatement remittances were made in late December. There is one tax abatement payment to remit for the ISD 742 portion of the Woodcrest abatement. The city will remit the payment once it is received from the school district.

**BUDGET/FISCAL IMPACT:** For Information Only

**ATTACHMENTS:** Financial Summaries – EDA Funds

**REQUESTED BOARD ACTION:** Consider acceptance of the December 2025 financial reports.

**St. Joseph Economic Development Authority**  
**Summary Treasurer's Report - Fund 250**  
**December 31, 2025**

Fund 250, EDA Balance as of December 31, 2024 (Audited)

119,425.57

**Year to Date Revenue:**

	<b><u>2024 Actual</u></b>	<b><u>Budget 2025</u></b>	<b><u>YTD Actual 2025</u></b>
Interest Earnings	2,093	1,000	4,086.72
TIF/MIF Deposit/Fee - Hansen & Co.	10,369	-	-
State of Minnesota Grant	-	-	-
Abatement Reimbursement (School District)	9,382	9,385	4,691.00
Ad Valorem Taxes	221,020	231,710	177,050.99
Total Revenue	<u>242,865</u>	<u>242,095</u>	<u>177,050.99</u>

185,828.71

**Year to Date Expenditures by Object:**

Board Stipends	1,240	1,440	1,080.00
Staff Salaries/Training	54,513	60,120	54,905.12
Software Support/Office Supplies/Postage	1,988	3,550	2,612.26
Professional Services	7,964	3,300	3,012.50
Telephone	1,527	1,380	1,794.45
Greater St. Cloud Development Investment	5,000	5,025	166.00
Dues and Memberships (Other)	-	295	592.89
Advertising	-	100	-
Abatement Payments (Country Manor/Trobec's)	64,532	141,385	104,501.12
Marketing	-	500	-
Computers	-	-	1,063.36
EDA Programs	12,500	15,000	2,000.00
Transfer to Other Funds	19,000	10,000	10,000.00
Total Expenses	<u>168,263</u>	<u>242,095</u>	<u>10,000.00</u>

(181,727.70)

**Fund Summaries as of December 31, 2025 (unaudited):**

**EDA Net Position - Fund 250 - (unaudited), cash balance**

**123,526.58**

Designated for Capital Programs

**59,883.60**

Undesignated

**63,642.98**

**TIF 4-1 Fortitude Senior Apts Balance - Fund 253**

**45,185.19**

**TIF 2-1 Millstream Shops and Lofts Balance - Fund 257**

**51,256.77**

**TIF 2-3 Bayou Blues & Alley Flats Balance - Fund 259**

**(148.48)**

**Lodging Tax Balance - Fund 220**

**40,142.96**

**DEED CDAP Housing Grant Balance - Fund 225**

**60,914.21**

**Revolving Loan Balance - Fund 251**

**609,259.29**

Designated for Revolving Loan Program

**132,205.38**

Designated for Economic Development

**477,053.91**

**CITY OF ST JOSEPH**

BALANCE SHEET  
DECEMBER 31, 2025

**FUND 220 - CVB**

<u>ASSETS</u>			
220-10199	CASH	40,142.96	
	TOTAL ASSETS		<u>40,142.96</u>
 <u>LIABILITIES AND EQUITY</u>			
 <u>FUND EQUITY</u>			
220-25310	UNASSIGNED FUND BALANCE	27,102.34	
	REVENUE OVER EXPENDITURES - YTD	13,040.62	
	TOTAL FUND EQUITY		<u>40,142.96</u>
	TOTAL LIABILITIES AND EQUITY		<u>40,142.96</u>

CITY OF ST JOSEPH  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

CVB

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>						
220-46500-31600	LODGING TAX	10,700.09	13,007.45	8,500.00	8,500.00 ( 4,507.45)	153.0
220-46500-34409	MARKETING	774.75	1,331.25	1,000.00	1,000.00 ( 331.25)	133.1
220-46500-34410	JOETOWN EVENT SALES	2,840.00	.00	2,700.00	2,700.00	.0
220-46500-36210	INTEREST EARNINGS	799.79	1,168.47	500.00	500.00 ( 668.47)	233.7
	TOTAL ECONOMIC DEVELOPMENT A	15,114.63	15,507.17	12,700.00	12,700.00 ( 2,807.17)	122.1
<u>OTHER FINANCING SOURCES</u>						
220-49302-39201	TRANSFERS FROM OTHER FUNDS	9,000.00	10,000.00	10,000.00	10,000.00	.00 100.0
	TOTAL OTHER FINANCING SOURCES	9,000.00	10,000.00	10,000.00	10,000.00	.00 100.0
	TOTAL FUND REVENUE	24,114.63	25,507.17	22,700.00	22,700.00 ( 2,807.17)	112.4

CITY OF ST JOSEPH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

CVB

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>						
220-46500-208 VISITORS BUREAU PRIZES	.00	.00	200.00	200.00	200.00	.0
220-46500-209 VISITORS BUREAU MERCHANDISE	888.00	1,334.70	975.00	975.00	( 359.70)	136.9
220-46500-300 PROFESSIONAL SERVICES	9,000.00	9,000.00	9,000.00	9,000.00	.00	100.0
220-46500-307 JOETOWN EVENTS	7,587.11	.00	10,000.00	10,000.00	10,000.00	.0
220-46500-308 COMMUNITY PROGRAMS	.00	.00	1,200.00	1,200.00	1,200.00	.0
220-46500-310 IT SERVICES	297.00	296.00	400.00	400.00	104.00	74.0
220-46500-328 MARKETING	.00	.00	1,000.00	1,000.00	1,000.00	.0
220-46500-340 ADVERTISING	3,233.50	1,835.85	1,755.00	1,755.00	( 80.85)	104.6
<b>TOTAL ECONOMIC DEVELOPMENT A</b>	<b>21,005.61</b>	<b>12,466.55</b>	<b>24,530.00</b>	<b>24,530.00</b>	<b>12,063.45</b>	<b>50.8</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>21,005.61</b>	<b>12,466.55</b>	<b>24,530.00</b>	<b>24,530.00</b>	<b>12,063.45</b>	<b>50.8</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>3,109.02</b>	<b>13,040.62</b>	<b>( 1,830.00)</b>	<b>( 1,830.00)</b>	<b>( 14,870.62)</b>	<b>712.6</b>

**CITY OF ST JOSEPH**

BALANCE SHEET  
DECEMBER 31, 2025

**FUND 225 - DEED CDAP HOUSING GRANTS**

<u>ASSETS</u>			
225-10199	CASH	60,914.21	
	TOTAL ASSETS		60,914.21
 <u>LIABILITIES AND EQUITY</u>			
 <u>FUND EQUITY</u>			
225-25310	UNASSIGNED FUND BALANCE	58,643.24	
	REVENUE OVER EXPENDITURES - YTD	2,270.97	
	TOTAL FUND EQUITY		60,914.21
	TOTAL LIABILITIES AND EQUITY		60,914.21

CITY OF ST JOSEPH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

DEED CDAP HOUSING GRANTS

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>						
225-46500-36210 INTEREST EARNINGS	1,878.10	2,270.97	1,500.00	1,500.00	( 770.97)	151.4
TOTAL ECONOMIC DEVELOPMENT A	1,878.10	2,270.97	1,500.00	1,500.00	( 770.97)	151.4
TOTAL FUND REVENUE	1,878.10	2,270.97	1,500.00	1,500.00	( 770.97)	151.4

CITY OF ST JOSEPH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

DEED CDAP HOUSING GRANTS

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>						
225-46500-300 PROFESSIONAL SERVICES	.00	.00	7,000.00	7,000.00	7,000.00	.0
TOTAL ECONOMIC DEVELOPMENT A	.00	.00	7,000.00	7,000.00	7,000.00	.0
TOTAL FUND EXPENDITURES	.00	.00	7,000.00	7,000.00	7,000.00	.0
NET REVENUE OVER EXPENDITURES	1,878.10	2,270.97	( 5,500.00)	( 5,500.00)	( 7,770.97)	41.3

**CITY OF ST JOSEPH**

BALANCE SHEET  
DECEMBER 31, 2025

**FUND 250 - EDA**

<u>ASSETS</u>			
250-10199	CASH	122,226.58	
250-15500	DUE FROM OTHER FUND	<u>1,300.00</u>	
	TOTAL ASSETS		<u>123,526.58</u>
 <u>LIABILITIES AND EQUITY</u>			
 <u>FUND EQUITY</u>			
250-25310	UNASSIGNED FUND BALANCE	119,425.57	
	REVENUE OVER EXPENDITURES - YTD	<u>4,101.01</u>	
	TOTAL FUND EQUITY		<u>123,526.58</u>
	TOTAL LIABILITIES AND EQUITY		<u>123,526.58</u>

CITY OF ST JOSEPH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

EDA

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>						
250-46500-31010	CURRENT AD VALOREM TAXES	187,799.59	177,050.99	231,710.00	231,710.00	54,659.01 76.4
250-46500-34150	TIF/ABATEMENT DEPOSIT	300.00	.00	.00	.00	.00 .0
250-46500-34155	TIF/ABATEMENT FEE	10,368.75	.00	.00	.00	.00 .0
250-46500-36210	INTEREST EARNINGS	1,808.63	4,086.72	1,000.00	1,000.00 ( 3,086.72)	408.7
250-46500-36301	TAX ABATEMENT REIMBURSEMENT	4,691.00	4,691.00	9,385.00	9,385.00	4,694.00 50.0
	TOTAL ECONOMIC DEVELOPMENT A	204,967.97	185,828.71	242,095.00	242,095.00	56,266.29 76.8
	TOTAL FUND REVENUE	204,967.97	185,828.71	242,095.00	242,095.00	56,266.29 76.8

CITY OF ST JOSEPH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

EDA

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>						
250-46500-101	39,625.11	40,894.99	43,170.00	43,170.00	2,275.01	94.7
250-46500-103	720.00	1,080.00	1,440.00	1,440.00	360.00	75.0
250-46500-121	2,973.49	3,067.10	3,240.00	3,240.00	172.90	94.7
250-46500-122	2,948.55	3,104.12	2,475.00	2,475.00	( 629.12)	125.4
250-46500-123	227.50	262.50	455.00	455.00	192.50	57.7
250-46500-125	.00	.00	580.00	580.00	580.00	.0
250-46500-130	822.50	840.00	840.00	840.00	.00	100.0
250-46500-131	5,575.84	5,877.00	7,350.00	7,350.00	1,473.00	80.0
250-46500-132	378.24	385.92	505.00	505.00	119.08	76.4
250-46500-133	27.96	28.05	30.00	30.00	1.95	93.5
250-46500-134	325.44	325.44	425.00	425.00	99.56	76.6
250-46500-151	319.00	120.00	380.00	380.00	260.00	31.6
250-46500-171	.00	.00	20.00	20.00	20.00	.0
250-46500-200	.00	.00	100.00	100.00	100.00	.0
250-46500-300	7,868.75	2,250.00	1,800.00	1,800.00	( 450.00)	125.0
250-46500-303	.00	.00	1,000.00	1,000.00	1,000.00	.0
250-46500-304	95.00	762.50	500.00	500.00	( 262.50)	152.5
250-46500-310	1,987.58	2,612.26	3,450.00	3,450.00	837.74	75.7
250-46500-321	1,526.95	1,794.45	1,380.00	1,380.00	( 414.45)	130.0
250-46500-328	.00	.00	500.00	500.00	500.00	.0
250-46500-331	67.82	592.89	650.00	650.00	57.11	91.2
250-46500-340	167.74	.00	100.00	100.00	100.00	.0
250-46500-433	5,000.00	166.00	5,320.00	5,320.00	5,154.00	3.1
250-46500-582	.00	1,063.36	.00	.00	( 1,063.36)	.0
250-46500-588	12,500.00	2,000.00	15,000.00	15,000.00	13,000.00	13.3
250-46500-622	59,841.46	104,501.12	141,385.00	141,385.00	36,883.88	73.9
TOTAL ECONOMIC DEVELOPMENT A	142,998.93	171,727.70	232,095.00	232,095.00	60,367.30	74.0

CITY OF ST JOSEPH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

EDA

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>OTHER FINANCING USES</u>						
250-49300-720 TRANSFERS TO OTHER FUNDS	9,000.00	10,000.00	10,000.00	10,000.00	.00	100.0
TOTAL OTHER FINANCING USES	9,000.00	10,000.00	10,000.00	10,000.00	.00	100.0
TOTAL FUND EXPENDITURES	151,998.93	181,727.70	242,095.00	242,095.00	60,367.30	75.1
NET REVENUE OVER EXPENDITURES	52,969.04	4,101.01	.00	.00	( 4,101.01)	.0

**CITY OF ST JOSEPH**

BALANCE SHEET  
DECEMBER 31, 2025

**FUND 251 - REVOLVING LOAN FUND**

<u>ASSETS</u>			
251-10199	CASH	609,259.29	
	TOTAL ASSETS		609,259.29
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
251-24415	DESIGN. FD BAL - OPERATIONS	477,053.91	
251-25310	UNASSIGNED FUND BALANCE	97,676.29	
	REVENUE OVER EXPENDITURES - YTD	34,529.09	
	TOTAL FUND EQUITY		609,259.29
	TOTAL LIABILITIES AND EQUITY		609,259.29

CITY OF ST JOSEPH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

REVOLVING LOAN FUND

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>						
251-46500-36210 INTEREST EARNINGS	17,394.29	22,444.39	4,500.00	4,500.00	( 17,944.39)	498.8
251-46500-36320 LOAN PRINCIPAL	12,835.91	13,178.97	12,915.00	12,915.00	( 263.97)	102.0
251-46500-36321 LOAN INTEREST	1,023.39	655.73	630.00	630.00	( 25.73)	104.1
<b>TOTAL EDA</b>	<b>31,253.59</b>	<b>36,279.09</b>	<b>18,045.00</b>	<b>18,045.00</b>	<b>( 18,234.09)</b>	<b>201.1</b>
<b>TOTAL FUND REVENUE</b>	<b>31,253.59</b>	<b>36,279.09</b>	<b>18,045.00</b>	<b>18,045.00</b>	<b>( 18,234.09)</b>	<b>201.1</b>

CITY OF ST JOSEPH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

REVOLVING LOAN FUND

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET		UNEXPENDED	PCNT
<u>EDA</u>							
251-46500-300 PROFESSIONAL SERVICES	1,750.00	1,750.00	.00	.00	(	1,750.00)	.0
251-46500-304 LEGAL FEES	58.56	.00	.00	.00		.00	.0
TOTAL EDA	<u>1,808.56</u>	<u>1,750.00</u>	<u>.00</u>	<u>.00</u>	(	<u>1,750.00</u> )	<u>.0</u>
TOTAL FUND EXPENDITURES	<u>1,808.56</u>	<u>1,750.00</u>	<u>.00</u>	<u>.00</u>	(	<u>1,750.00</u> )	<u>.0</u>
NET REVENUE OVER EXPENDITURES	<u>29,445.03</u>	<u>34,529.09</u>	<u>18,045.00</u>	<u>18,045.00</u>	(	<u>16,484.09</u> )	<u>191.4</u>

**CITY OF ST JOSEPH**

BALANCE SHEET  
DECEMBER 31, 2025

**FUND 253 - TIF 4-1 FORTITUDE SENIOR APTS**

<u>ASSETS</u>			
253-10199	CASH	45,185.19	
	TOTAL ASSETS		<u>45,185.19</u>
 <u>LIABILITIES AND EQUITY</u>			
 <u>FUND EQUITY</u>			
253-25310	UNASSIGNED FUND BALANCE	36,964.04	
	REVENUE OVER EXPENDITURES - YTD	8,221.15	
	TOTAL FUND EQUITY		<u>45,185.19</u>
	TOTAL LIABILITIES AND EQUITY		<u>45,185.19</u>

CITY OF ST JOSEPH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

TIF 4-1 FORTITUDE SENIOR APTS

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>						
253-46500-31050 TAX INCREMENT	70,548.75	80,773.98	70,000.00	70,000.00	( 10,773.98)	115.4
253-46500-36210 INTEREST EARNINGS	2,158.23	1,563.24	1,000.00	1,000.00	( 563.24)	156.3
<b>TOTAL EDA</b>	<b>72,706.98</b>	<b>82,337.22</b>	<b>71,000.00</b>	<b>71,000.00</b>	<b>( 11,337.22)</b>	<b>116.0</b>
<b>TOTAL FUND REVENUE</b>	<b>72,706.98</b>	<b>82,337.22</b>	<b>71,000.00</b>	<b>71,000.00</b>	<b>( 11,337.22)</b>	<b>116.0</b>

CITY OF ST JOSEPH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

TIF 4-1 FORTITUDE SENIOR APTS

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET		UNEXPENDED	PCNT
<u>EDA</u>							
253-46500-300 PROFESSIONAL SERVICES	1,200.00	1,250.00	1,200.00	1,200.00	(	50.00)	104.2
253-46500-306 COUNTY TIF ADMIN FEE	49.39	115.14	100.00	100.00	(	15.14)	115.1
253-46500-340 ADVERTISING	93.10	105.00	100.00	100.00	(	5.00)	105.0
253-46500-622 TIF/ABATEMENT PAYMENTS	63,493.87	72,645.93	63,000.00	63,000.00	(	9,645.93)	115.3
TOTAL EDA	64,836.36	74,116.07	64,400.00	64,400.00	(	9,716.07)	115.1
TOTAL FUND EXPENDITURES	64,836.36	74,116.07	64,400.00	64,400.00	(	9,716.07)	115.1
NET REVENUE OVER EXPENDITURES	7,870.62	8,221.15	6,600.00	6,600.00	(	1,621.15)	124.6

**CITY OF ST JOSEPH**

BALANCE SHEET  
DECEMBER 31, 2025

**FUND 257 - TIF 2-1 MILLSTREAM SHOPS LOFTS**

<u>ASSETS</u>			
257-10199	CASH	51,256.77	
	TOTAL ASSETS		51,256.77
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
257-25310	UNASSIGNED FUND BALANCE	48,655.56	
	REVENUE OVER EXPENDITURES - YTD	2,601.21	
	TOTAL FUND EQUITY		51,256.77
	TOTAL LIABILITIES AND EQUITY		51,256.77

CITY OF ST JOSEPH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

TIF 2-1 MILLSTREAM SHOPS LOFTS

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>						
257-46500-31050 TAX INCREMENT	47,192.53	47,842.65	51,000.00	51,000.00	3,157.35	93.8
257-46500-36210 INTEREST EARNINGS	1,487.69	1,967.24	500.00	500.00	( 1,467.24)	393.5
TOTAL EDA	48,680.22	49,809.89	51,500.00	51,500.00	1,690.11	96.7
TOTAL FUND REVENUE	48,680.22	49,809.89	51,500.00	51,500.00	1,690.11	96.7

CITY OF ST JOSEPH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

TIF 2-1 MILLSTREAM SHOPS LOFTS

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET		UNEXPENDED	PCNT
<u>EDA</u>							
257-46500-300 PROFESSIONAL SERVICES	1,200.00	1,250.00	1,200.00	1,200.00	(	50.00)	104.2
257-46500-306 COUNTY TIF ADMIN FEE	72.78	73.32	75.00	75.00		1.68	97.8
257-46500-340 ADVERTISING	93.10	105.00	100.00	100.00	(	5.00)	105.0
257-46500-622 TIF/ABATEMENT PAYMENTS	42,473.28	45,780.36	45,900.00	45,900.00		119.64	99.7
TOTAL EDA	43,839.16	47,208.68	47,275.00	47,275.00		66.32	99.9
TOTAL FUND EXPENDITURES	43,839.16	47,208.68	47,275.00	47,275.00		66.32	99.9
NET REVENUE OVER EXPENDITURES	4,841.06	2,601.21	4,225.00	4,225.00		1,623.79	61.6

**CITY OF ST JOSEPH**

BALANCE SHEET  
DECEMBER 31, 2025

**FUND 259 - TIF 2-3 BAYOU BLUES ALLEY FLAT**

<u>ASSETS</u>			
259-10199	CASH	3,651.52	
	TOTAL ASSETS		<u>3,651.52</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
259-20500	DUE TO OTHER FUND	1,300.00	
	TOTAL LIABILITIES		1,300.00
<u>FUND EQUITY</u>			
259-25310	UNASSIGNED FUND BALANCE	( 954.33)	
	REVENUE OVER EXPENDITURES - YTD	3,305.85	
	TOTAL FUND EQUITY		<u>2,351.52</u>
	TOTAL LIABILITIES AND EQUITY		<u>3,651.52</u>

CITY OF ST JOSEPH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

TIF 2-3 BAYOU BLUES ALLEY FLAT

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>						
259-46500-31050 TAX INCREMENT	39,599.55	46,056.68	50,000.00	50,000.00	3,943.32	92.1
259-46500-36210 INTEREST EARNINGS	131.57	91.96	30.00	30.00	( 61.96)	306.5
TOTAL EDA	39,731.12	46,148.64	50,030.00	50,030.00	3,881.36	92.2
TOTAL FUND REVENUE	39,731.12	46,148.64	50,030.00	50,030.00	3,881.36	92.2

CITY OF ST JOSEPH  
 EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2025

TIF 2-3 BAYOU BLUES ALLEY FLAT

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET		UNEXPENDED	PCNT
<u>EDA</u>							
259-46500-300	PROFESSIONAL SERVICES	1,200.00	1,250.00	1,200.00	(	50.00)	104.2
259-46500-306	COUNTY TIF ADMIN FEE	98.52	65.65	160.00		94.35	41.0
259-46500-340	ADVERTISING	93.10	105.00	100.00	(	5.00)	105.0
259-46500-622	TIF/ABATEMENT PAYMENTS	35,639.59	41,422.14	45,000.00		3,577.86	92.1
	TOTAL EDA	37,031.21	42,842.79	46,460.00		3,617.21	92.2
	TOTAL FUND EXPENDITURES	37,031.21	42,842.79	46,460.00		3,617.21	92.2
	NET REVENUE OVER EXPENDITURES	2,699.91	3,305.85	3,570.00		264.15	92.6

**2025 Capital Expenditures**  
**General Fund Capital Improvement Plan - EDA**  
 Final adopted December 2, 2024

Project Department	Account Code	Project Number	Equipment	12/31/2024	Budget	through 12/31	through 12/31	2025
				Available Reserve Balance	2025	Grants/Aids 2025	Spent 2025	Balance
EDA	250-46500-582	<b>EDA-1401</b>	Computer Software	4,306.74	-		1,063.36	3,243.38
EDA	250-46500-588	<b>EDA-1402</b>	Business Development	43,640.22	15,000.00		2,000.00	56,640.22
RLF	251-46500-588	<b>EDA-1402</b>	Business Development	477,053.91	-			477,053.91
				520,694.13	15,000.00	-	2,000.00	533,694.13
TOTAL EDA CIF				<b>525,000.87</b>	<b>15,000.00</b>	-	<b>3,063.36</b>	<b>536,937.51</b>
					Transferred to CVB	\$10,000		

BFA Grants Awarded, not paid as of 11/30/25:	Project	Grant Match \$
College & Minnesota, Quonset Building	106 2nd Ave NW front façade	\$2,000
Floral Arts	307 1st Ave NE Windows/Door	\$2,000
Pierce Insurance	26 2nd Ave NW front façade	\$2,000