



St. Joseph Economic Development Authority

Tuesday, February 17th, 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. Consent Agenda
 - a. Minutes – January 20th, 2026
 - b. Financial Report – January
5. Downtown Façade Grant Request – Millstream HOA
6. CVB – Discussion
7. Connecting Entrepreneurial Communities Conference update
8. General Business updates
9. 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, January 20th,, 2026 at 12:00 PM.

Members Present: Board Members Joe Bye, Larry Hosch, Kevin Kluesner, Ross Huls

Members Absent: Kelly Beniek

City Representatives Present: Nate Keller Community Development Director

Hosch called the St. Joseph Economic Development Authority meeting to order at 12:00 PM

Public Comments: None

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

2026 Chair and Vice Chair nomination and Finance Team nominations

Kluesner made a motion to nominate himself and Bye for the Finance Team; seconded by Bye and passed unanimously by those present.

Kluesner made a motion to nominate Hosch for Chair; seconded by Huls and passed unanimously by those present.

Hosch made a motion to nominate Bye for Vice Chair; seconded by Bye and passed unanimously by those present.

Consent Agenda:

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

- a. Minutes – December 16th, 2025
- b. Financial Report December

Joetown Tourism Update

Bruno provided an update from the January 12th meeting she held with the Tourism group. Some highlights included: 30-40 people attended, \$28k raised, 38 total memberships.

Discussion included: updating the map at the Wobegon trailhead, SHRPA is going to do another visit this year, there is now an event calendar on the Joetown website, participation from CSB/SJU, and shuttle bus.

Keller mentioned an idea to place an art piece out at River's Bend Park. The art piece could be a signature way to advertise Joetown from I-94 as portions of the park are visible from I-94. Grants can also help with the cost of commissioning a piece like this and the art piece could live much longer than Billboard advertisement.

Highway Façade Grant Revisions

Proposed changes to the Highway Façade grant was highlighted by Keller. Changes include expanding the grant to properties that are zoned B-2 or B-3 and located off County Road 2, 75, 133, 134, and Minnesota Street.

Bye made a motion to approve the changes to the Highway Façade Grant; seconded by Huls and passed unanimously by those present.

Connecting Entrepreneurial Communities Conference update

Keller updated the group on the various Tracks and break out session ideas. Goal is to finalize the track sessions by Feb. 5th.

General Business updates

Updates provided on: Apartment projects, single-family projects, Feedmill, Monastery, EDAM Conference, Rural Residential Ordinance, Boutique hotel, Audo Video Extremes, Coborns Retention visit, Tacoholics.

Board member announcements

None

Adjourn: Kluesner made a motion to adjourn the meeting at 12:54PM, seconded by Bye and passed unanimously by those present.

Minutes by:

Nate Keller
Community Development Director

DRAFT



MEETING DATE: February 17th, 2026

AGENDA ITEMS: 5-7

PREVIOUS BOARD ACTION:

5 – None

6 – Multiple discussion occurred in 2025 regarding the various long-term options for the CVB

7 – General updates provided last several months

BACKGROUND INFORMATION:

5 – Downtown Façade Grant Request – Millstream HOA

Millstream Shops and Lofts Condominium Association has requested discussion on two items.

1. Completed Landscape Project (Reimbursement Request)

The Association completed landscaping last summer and is asking whether reimbursement is possible, even though the project is already finished. Due to a communication issue with their contractor, the work was completed sooner than expected and no application was submitted beforehand. Current grant requirements state “work 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”.

Project Timeline:

- Completed: September 30, 2025
- Invoice issued: October 6, 2025
- Invoice paid: October 22, 2025 (\$2,566)
- Requested reimbursement: \$1,283

Staff have been transparent with applicants in that staff would recommend the Board not approve funding. Reason behind recommendation is due to the project completion timeline, grant guidelines and setting any precedence about after the fact projects. That said, staff supports the applicant in having a conversation with Board for the request.

2. Future Landscape Improvements

The HOA is considering a second phase to replace landscaping along the rear of the building facing the alley. If the improvements are visible from the alley, staff would consider this an eligible expense, consistent with the Board’s prior discussion that visible alley-facing improvements may qualify.

6 – CVB – Discussion

CVB Role, Structure, and Future Direction

A Board member has asked that we revisit this topic. Last month, the Board heard from Mary Bruno regarding her awesome work advancing many CVB goals and strategies through the Joetown Tourism initiative.

Input from EDA on how the Board views the role of the CVB, particularly given that much of the implementation work is being carried out by Mary through Joetown Tourism is sought.

Current CVB Structure and Operations

Role and Authority

- The CVB's primary purpose, as established by ordinance, is to provide recommendations to the EDA on the use of lodging tax funds for marketing and promoting the City as a tourist and convention destination in accordance with Minnesota Statutes.
- The CVB makes recommendations on how lodging tax funds are allocated for marketing and promotional efforts.

Marketing and Tourism Coordinator position

- The CVB funds a stipend for the Marketing and Tourism Coordinator position which was created in 2025 (formalized in 2025)
- The majority of the CVB budget (approximately 60–75%) is allocated to this stipend.
- The EDA supplements the stipend with an additional \$5,400 annually. This support is to allow the CVB to have some funds left.
- After the stipend is funded, the CVB typically has \$2,000–\$5,000 remaining for other initiatives.
- The CVB recommends how these remaining funds are used.

Implementation of Strategies

- The CVB is responsible for implementing its Strategic Plan and related initiatives.
- Much of this work is carried out by Mary through her coordinator role and through Joetown Tourism which operates separately from the City.

CVB challenges to implementation

- Little funds to work with after stipend is paid
- Funds can fluctuate and are not fixed

Joetown Tourism

- Joetown Tourism was formed to:
 - Build memberships
 - Increase available funding

- Operate with greater flexibility and fewer regulatory constraints than a City board
 - While effective in implementation, ongoing confusion exists in regard to the relationship between the CVB and Joetown Tourism (some still confuse it with being a city ran operation)
 - Adding to this confusion, the CVB is formally known as “Joetown” under City ordinance, making Joetown the official brand of the CVB.
-

Current Challenges

- The CVB has moved to quarterly meetings, and attendance can be inconsistent.
 - The overlap and branding between the CVB and Joetown Tourism can create confusion regarding roles and authority.
 - Limited budget capacity restricts the CVB’s ability to initiate new projects
-

Long-Term Structural Considerations

In 2025, the EDA discussed potential long-term structural options for the CVB, including:

Creation of a 501(c)(6) Organization

-

However, establishing a 501(c)(6) would require:

- Organizational expertise and time investment along with upfront investment
 - Ongoing annual reporting and compliance requirements
-

REQUESTED EDA INPUT

Staff is requesting EDA input on the following:

- What does the EDA see as the CVB's purpose and how it should be operating?
- How does the CVB and Joetown Tourism interact and what separate roles do they fulfill?
- Does the Board believe the current structure remains effective?
- Should the CVB be reorganized, refocused, or restructured?
- Is it appropriate to explore long-term reorganization like a 501 c 6? Or is that more of a long-term goal once the CVB has a larger budget (for example once we get a Boutique hotel)?

Staff recommend that a conversation occur at the next CVB to discuss how members view the Board's purpose. Following that discussion, a joint conversation between the EDA and CVB may help determine next steps. But EDA input at this meeting will help staff understand how the EDA views the CVB and its current and future purpose/roles. Discussion with staff, Mary and the CVB Chairs will also be occurring.

7 – Connecting Entrepreneurial Communities Conference Update

The local planning team met on February 12th and an update will be provided in regards to breakout session topics, speakers, etc.

8 – General Business updates

Verbal updates will be provided.

BUDGET/FISCAL IMPACT:

5 - \$1,283 if funded

6 – N/A

7 – N/A

ATTACHMENTS: Millstream HOA grant
CVB Ordinance

REQUESTED BOARD ACTION:

5 – Input on the requests

6 – discussion

7 – none just informational



**APPLICATION FOR
ST. JOSEPH BUSINESS DISTRICT
FAÇADE ARCHITECTURAL DESIGN 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:

Applicant: Millstream Shops and Lofts Condominium Association, Bill Brand, HOA President

Phone: 320-217-9684 Email: bill.brand@gmail.com

Mailing Address: 15 E Minnesota St, Suite 210, St. Joseph

Property Owner: Mixed ownership, including Millstream Shops and Lofts LLC (ground floor business level and several rented second floor condos), Bill Brand and other private second floor condo owners who together comprise the Millstream Shops and Lofts Condominium Association

Phone: 320-217-9684

Email: bill.brand@gmail.com

Mailing Address: Same as above

PROJECT INFORMATION:

Business Name: Millstream Shops and Lofts Condominium Association

Business Address: c/o GC Real Estate Partners, 3345 W Saint Germain, St. Cloud, MN. 56301

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: \$2,566.70
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? X 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?

Yes

No

If yes, Please list those concerns:

PROJECT DESCRIPTION

Please provide an accurate and thorough summary of your project. The photographs taken of your building(s) and property will assist in a visual manner to further support your written project description.

The goal of this project is to support ongoing beautification efforts downtown by replacing the dying landscaping in front of the Millstream Shops and Lofts on Minnesota Street with new trees and river rock mulch. When the facility was built 17 years ago, dwarf lilac bushes, evergreens, and various perennials were planted, which subsequently either became overgrown, died, or unsightly (see attached photos). Given the high visibility of the landscaped area downtown, it was important to us to “refresh” the look of the property with new plantings and mulch. As noted below, this will both positively contribute to the city’s renewal efforts and eliminate a visual blight.

This project was suddenly implemented by Prairie Landscapes prior to submitting the project to the Planning Commission. This was due to an unfortunate lack of communication among those involved. The project included removal of all old plants and mulch, replacing with three European paper birch trees surrounded by river rock. Ornamental grasses will added next spring to soften the overall appearance. Total cost was \$2,567, which has been paid.

In 2026, we plan to begin replacing landscaping in the back of the building, facing the public alley entering at College Avenue and exiting at First Avenue NE.

Based on the description of your project and your motivation for wanting to make these improvements, please place a check mark next to those project preference item you feel your project meets.

Will positively contribute to the City’s revitalization/renewal efforts.

Will eliminate a blighting influence.

Will result in a visible improvement that would not be made otherwise.

Result in a ratio of private investment to public investment greater than 2:1.

Building Permits & Inspections

Applicant is responsible for obtaining appropriate building permits, per the Building Code and/or City of St. Joseph Zoning Ordinance. In the case of improvements that do not require a city-issued building permit, the applicant must submit the name and state license number of the contractor completing the work and agree to an inspection of the work by a city building official.

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 Business Façade Architectural Design Grant Program.

William D Brand Jan 20, 2026
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

Submit completed application by email to nkeller@cityofstjoseph.com or

to: St. Joseph Government Center
75 Callaway St. E
St. Joseph, MN 56374



October 1, 2025

\$1278.75 To: Jon Petters, Collegevill Companies, Minnesota Street, St. Joseph, MN
 re: tree planting

9-16-25

machine time:	2 hrs	travel to and from Elk River to pick up trees
hand work	1 hr	load/unload, pay

9-29-25

hand work (Steve):	3.25	attach backhoe, shovel rock, remove landscape fabric, grade backhoe work to remove stumps, scoop up rock, travel/dispose of cut down trees/vegetation, shovel rock, clean up
machine time:	3 hrs	
hand work (Todd):	5.5 hrs	

9-30-25

hand work (Steve):	7 hrs	shovel, grade site, plant trees, install fabric and rock
hand work (Todd):	6.5 hrs	"
machine time:	1 hr	dispose of material, pick up/deliver river rock

Total hand labor:	23.25 hrs	(X \$55 per)	\$1278.75
total machine time:	6 hrs	(X \$130. per hr)	\$780.

Total labor: \$2058.75

Materials:

Paper Birch trees (3)	\$291.19
river rock:	\$181.76
landscape fabric (432 sq ft) (.8 per)	\$35.

total materials: \$507.95

TOTAL: \$2566.70

* net due 15 days upon receipt

ORDINANCE 210 CONVENTION & VISITOR’S BUREAU ADVISORY BOARD 210-1
Section 210.01: ESTABLISHED 210-1
Section 210.02: MEMBERSHIP 210-Error! Bookmark not defined.
Section 210.03: TERMS; VACANCIES 210-Error! Bookmark not defined.
Section 210.04: OFFICERS..... 210-1
Section 210.05: MEETINGS 210-1
Section 210.06: PURPOSE..... 210-2

ORDINANCE 210 CONVENTION & VISITOR'S BUREAU ADVISORY BOARD

Section 210.01: ESTABLISHED. The Convention & Visitor's Bureau Advisory Board (Board) presently in existence is hereby continued for the City. To avoid using an operating name similar to other area CVB's, the Board may refer to the St. Joseph Convention & Visitor's Bureau in all marketing and promotions as JOETOWN

Section 210.02: MEMBERSHIP. The Convention & Visitor's Bureau Advisory Board shall consist of up to ten (10) members, or a minimum of seven (7) members representing the St. Joseph Community and/or other entities with a direct interest in promoting the City as a tourist and convention center.

Section 210.03: TERMS; VACANCIES

A. Terms. Terms shall be three (3) year overlapping terms. Appointees shall hold their offices until their successors are appointed and qualified. As each member's term expires, his/her successor shall be appointed by the Mayor for a term of three (3) years. Each member shall serve not more than three (3) consecutive full terms.

B. Vacancies. Vacancies during the term shall be filled by the Mayor for the unexpired portion of the term.

Section 210.04: OFFICERS

A. Chairperson. The Board shall elect a chairperson from among its appointed members for a term of one year.

B. Vice Chair. The Board shall elect a vice chairperson from its own membership.

D. Additional Officers. The Board may create and fill such other offices as it may determine.

Section 210.05: MEETINGS

A. Frequency of Meetings. The Board shall hold meetings as necessitated.

B. Rules of Order and Procedure. The Board shall adopt rules of order and procedure for the transaction of business, and its findings, which record shall be public record.

Section 210.06: PURPOSE

The Board was established for the purposes of making recommendations to the Economic Development Authority on the expenditure of lodging tax funds received in accordance with

Minnesota Statutes. The Board will offer recommendations on the expenditure of lodging tax funds for the purpose of marketing and promoting the City as a tourist and convention center in accordance with Minnesota Statutes.



ST. JOSEPH BUSINESS DISTRICT FAÇADE ARCHITECTURAL DESIGN GRANT PROGRAM (As Amended January 1st, 2022)

PURPOSE

The St. Joseph Business District Façade Architectural Design Grant Program provides incentives to stimulate visible investment in St. Joseph businesses. Property owners are encouraged to consider improvements that incorporate the surrounding community including but not limited to aesthetics, environment, cultural and historic elements, and architecture. These improvements should create a cohesive, inviting environment. The program provides a matching grant for actual design and construction costs, up to \$2,000 per property address, per calendar year. Qualifying projects must be of an approved design, be applied for by commercial property owners and/or merchants, and be applicable to exterior building, landscape improvements, and other similar improvements visible from a public right-of-way. 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.
2. All work done must be in accordance with the City of St. Joseph Code of Ordinances, the Downtown Revitalization Plan and subsequent design guidelines, 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.
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
 - Properties zoned industrial
 - 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 on the character of the downtown.

- 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
 - 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 BUSINESS DISTRICT
FAÇADE ARCHITECTURAL DESIGN 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:

Applicant _____

Phone: _____ Email: _____

Mailing Address: _____

Property Owner: _____

Phone: _____ Email: _____

Mailing Address: _____

PROJECT INFORMATION:

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

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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 Business Façade Architectural Design 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

Submit completed application by email to nkeller@cityofstjoseph.com or to:

St. Joseph Government Center
75 Callaway St. E
St. Joseph, MN 56374



MEETING DATE: February 17, 2026

AGENDA ITEM: January Finance Reports

SUBMITTED BY: Finance

BOARD/COMMISSION/COMMITTEE/COUNCIL RECOMMENDATION: Council approved CMHP to administer the housing rehab grant the city received in 2025. Projects are anticipated to begin in 2026.

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

BACKGROUND INFORMATION:

Enclosed you will find the reconciled financial reports through January 31, 2026.

The fund balance on January 31, 2026, 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 taxes are received in summer and December. The designated balance is for capital programming that may not be expended in 2026. 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 23rd. The audited financial statements are anticipated to be approved in May.

The CVB is mainly funded with lodging tax. The Rodeway Inn is four months behind their lodging taxes. Staff have escalated the payment reminders to the owner.

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 Tax Abatement remittance to Woodcrest was made in late January for the school district portion. The city collects the abated taxes from the school district and then remits to Woodcrest twice a year.

BUDGET/FISCAL IMPACT: For Information Only

ATTACHMENTS: Financial Summaries – EDA Funds

REQUESTED BOARD ACTION: Consider acceptance of the January 2026 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

<u>Year to Date Revenue:</u>	<u>2024 Actual</u>	<u>Budget 2025</u>	<u>YTD Actual 2025</u>	
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	242,865	242,095		185,828.71

<u>Year to Date Expenditures by Object:</u>				
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	168,263	242,095		(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
JANUARY 31, 2026

FUND 220 - CVB

<u>ASSETS</u>		
220-10199	CASH	(1,002.81)
	TOTAL ASSETS	(1,002.81)
<u>LIABILITIES AND EQUITY</u>		
<u>FUND EQUITY</u>		
	REVENUE OVER EXPENDITURES - YTD	(1,002.81)
	TOTAL FUND EQUITY	(1,002.81)
	TOTAL LIABILITIES AND EQUITY	(1,002.81)

CITY OF ST JOSEPH
REVENUES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2026

CVB

		PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>							
220-46500-31600	LODGING TAX	(2,998.75)	202.43	12,300.00	12,300.00	12,097.57	1.7
220-46500-34409	MARKETING	.00	107.24	1,000.00	1,000.00	892.76	10.7
220-46500-36210	INTEREST EARNINGS	(41.97)	60.72	525.00	525.00	464.28	11.6
	TOTAL ECONOMIC DEVELOPMENT A	(3,040.72)	370.39	13,825.00	13,825.00	13,454.61	2.7
	TOTAL FUND REVENUE	(3,040.72)	370.39	13,825.00	13,825.00	13,454.61	2.7

CITY OF ST JOSEPH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2026

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	.00	.00	1,000.00	1,000.00	1,000.00	.0
220-46500-300 PROFESSIONAL SERVICES	750.00	750.00	9,000.00	9,000.00	8,250.00	8.3
220-46500-308 COMMUNITY PROGRAMS	.00	.00	1,200.00	1,200.00	1,200.00	.0
220-46500-310 IT SERVICES	.00	.00	420.00	420.00	420.00	.0
220-46500-328 MARKETING	.00	.00	1,000.00	1,000.00	1,000.00	.0
220-46500-340 ADVERTISING	825.00	623.20	1,800.00	1,800.00	1,176.80	34.6
TOTAL ECONOMIC DEVELOPMENT A	<u>1,575.00</u>	<u>1,373.20</u>	<u>14,620.00</u>	<u>14,620.00</u>	<u>13,246.80</u>	<u>9.4</u>
TOTAL FUND EXPENDITURES	<u>1,575.00</u>	<u>1,373.20</u>	<u>14,620.00</u>	<u>14,620.00</u>	<u>13,246.80</u>	<u>9.4</u>
NET REVENUE OVER EXPENDITURES	<u>(4,615.72)</u>	<u>(1,002.81)</u>	<u>(795.00)</u>	<u>(795.00)</u>	<u>207.81</u>	<u>(126.1)</u>

CITY OF ST JOSEPH

BALANCE SHEET
JANUARY 31, 2026

FUND 225 - DEED CDAP HOUSING GRANTS

<u>ASSETS</u>			
225-10199	CASH	89.15	
		<hr/>	
	TOTAL ASSETS		89.15
			<hr/> <hr/>
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
	REVENUE OVER EXPENDITURES - YTD	89.15	
		<hr/>	
	TOTAL FUND EQUITY		89.15
			<hr/>
	TOTAL LIABILITIES AND EQUITY		89.15
			<hr/> <hr/>

CITY OF ST JOSEPH
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2026

DEED CDAP HOUSING GRANTS

		PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>							
225-46500-36210	INTEREST EARNINGS	(111.19)	89.15	1,575.00	1,575.00	1,485.85	5.7
	TOTAL ECONOMIC DEVELOPMENT A	(111.19)	89.15	1,575.00	1,575.00	1,485.85	5.7
	TOTAL FUND REVENUE	(111.19)	89.15	1,575.00	1,575.00	1,485.85	5.7

CITY OF ST JOSEPH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2026

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	2,000.00	2,000.00	2,000.00	.0
TOTAL ECONOMIC DEVELOPMENT A	.00	.00	2,000.00	2,000.00	2,000.00	.0
TOTAL FUND EXPENDITURES	.00	.00	2,000.00	2,000.00	2,000.00	.0
NET REVENUE OVER EXPENDITURES	(111.19)	89.15	(425.00)	(425.00)	(514.15)	21.0

CITY OF ST JOSEPH

BALANCE SHEET
JANUARY 31, 2026

FUND 250 - EDA

<u>ASSETS</u>			
250-10199	CASH	(7,737.89)	
	TOTAL ASSETS		(7,737.89)
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
250-20200	ACCOUNTS PAYABLE	148.99	
	TOTAL LIABILITIES		148.99
<u>FUND EQUITY</u>			
	REVENUE OVER EXPENDITURES - YTD	(7,886.88)	
	TOTAL FUND EQUITY		(7,886.88)
	TOTAL LIABILITIES AND EQUITY		(7,737.89)

CITY OF ST JOSEPH
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2026

EDA

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>						
250-46500-31010	CURRENT AD VALOREM TAXES	.00	1,240.13	235,805.00	235,805.00	234,564.87 .5
250-46500-36210	INTEREST EARNINGS	(56.26)	147.30	2,000.00	2,000.00	1,852.70 7.4
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	(4,747.26)	6,078.43	247,190.00	247,190.00	241,111.57 2.5
	TOTAL FUND REVENUE	(4,747.26)	6,078.43	247,190.00	247,190.00	241,111.57 2.5

CITY OF ST JOSEPH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2026

EDA

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>ECONOMIC DEVELOPMENT AUTHORI</u>						
250-46500-101	3,872.56	5,296.78	46,050.00	46,050.00	40,753.22	11.5
250-46500-103	.00	.00	1,200.00	1,200.00	1,200.00	.0
250-46500-120	.00	31.74	295.00	295.00	263.26	10.8
250-46500-121	290.44	397.27	3,455.00	3,455.00	3,057.73	11.5
250-46500-122	295.17	385.11	2,650.00	2,650.00	2,264.89	14.5
250-46500-123	26.25	52.50	230.00	230.00	177.50	22.8
250-46500-125	.00	.00	620.00	620.00	620.00	.0
250-46500-130	420.00	437.50	840.00	840.00	402.50	52.1
250-46500-131	731.58	820.41	7,560.00	7,560.00	6,739.59	10.9
250-46500-132	48.24	48.24	520.00	520.00	471.76	9.3
250-46500-133	4.66	4.66	30.00	30.00	25.34	15.5
250-46500-134	54.24	47.98	450.00	450.00	402.02	10.7
250-46500-151	.00	.00	125.00	125.00	125.00	.0
250-46500-171	.00	.00	20.00	20.00	20.00	.0
250-46500-200	.00	.00	50.00	50.00	50.00	.0
250-46500-300	.00	450.00	7,200.00	7,200.00	6,750.00	6.3
250-46500-303	.00	.00	500.00	500.00	500.00	.0
250-46500-304	.00	.00	700.00	700.00	700.00	.0
250-46500-308	.00	.00	3,000.00	3,000.00	3,000.00	.0
250-46500-310	708.36	844.13	2,785.00	2,785.00	1,940.87	30.3
250-46500-321	151.28	148.99	1,380.00	1,380.00	1,231.01	10.8
250-46500-328	.00	.00	500.00	500.00	500.00	.0
250-46500-331	.00	.00	700.00	700.00	700.00	.0
250-46500-340	.00	.00	100.00	100.00	100.00	.0
250-46500-433	.00	5,000.00	5,330.00	5,330.00	330.00	93.8
250-46500-582	.00	.00	400.00	400.00	400.00	.0
250-46500-588	.00	.00	17,000.00	17,000.00	17,000.00	.0
250-46500-622	.00	.00	143,500.00	143,500.00	143,500.00	.0
TOTAL ECONOMIC DEVELOPMENT A	6,602.78	13,965.31	247,190.00	247,190.00	233,224.69	5.7

CITY OF ST JOSEPH
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2026

EDA

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
TOTAL FUND EXPENDITURES	6,602.78	13,965.31	247,190.00	247,190.00	233,224.69	5.7
NET REVENUE OVER EXPENDITURES	(11,350.04)	(7,886.88)	.00	.00	7,886.88	.0

CITY OF ST JOSEPH

BALANCE SHEET
JANUARY 31, 2026

FUND 251 - REVOLVING LOAN FUND

<u>ASSETS</u>			
251-10199	CASH	1,914.05	
	TOTAL ASSETS		1,914.05
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
	REVENUE OVER EXPENDITURES - YTD	1,914.05	
	TOTAL FUND EQUITY		1,914.05
	TOTAL LIABILITIES AND EQUITY		1,914.05

CITY OF ST JOSEPH
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2026

REVOLVING LOAN FUND

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>						
251-46500-36210 INTEREST EARNINGS	(1,008.57)	890.02	5,500.00	5,500.00	4,609.98	16.2
251-46500-36320 LOAN PRINCIPAL	1,436.14	983.42	11,900.00	11,900.00	10,916.58	8.3
251-46500-36321 LOAN INTEREST	56.55	40.61	390.00	390.00	349.39	10.4
TOTAL EDA	484.12	1,914.05	17,790.00	17,790.00	15,875.95	10.8
TOTAL FUND REVENUE	484.12	1,914.05	17,790.00	17,790.00	15,875.95	10.8

CITY OF ST JOSEPH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2026

REVOLVING LOAN FUND

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>						
251-46500-300 PROFESSIONAL SERVICES	.00	.00	2,000.00	2,000.00	2,000.00	.0
TOTAL EDA	.00	.00	2,000.00	2,000.00	2,000.00	.0
TOTAL FUND EXPENDITURES	.00	.00	2,000.00	2,000.00	2,000.00	.0
NET REVENUE OVER EXPENDITURES	484.12	1,914.05	15,790.00	15,790.00	13,875.95	12.1

CITY OF ST JOSEPH

BALANCE SHEET
JANUARY 31, 2026

FUND 253 - TIF 4-1 FORTITUDE SENIOR APTS

<u>ASSETS</u>			
253-10199	CASH	62.25	
		<hr/>	
	TOTAL ASSETS		62.25
			<hr/> <hr/>
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
	REVENUE OVER EXPENDITURES - YTD	62.25	
		<hr/>	
	TOTAL FUND EQUITY		62.25
			<hr/>
	TOTAL LIABILITIES AND EQUITY		62.25
			<hr/> <hr/>

CITY OF ST JOSEPH
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2026

TIF 4-1 FORTITUDE SENIOR APTS

		PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>							
253-46500-31050	TAX INCREMENT	.00	.00	73,500.00	73,500.00	73,500.00	.0
253-46500-36210	INTEREST EARNINGS	(64.64)	62.25	1,000.00	1,000.00	937.75	6.2
	TOTAL EDA	(64.64)	62.25	74,500.00	74,500.00	74,437.75	.1
	TOTAL FUND REVENUE	(64.64)	62.25	74,500.00	74,500.00	74,437.75	.1

CITY OF ST JOSEPH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2026

TIF 4-1 FORTITUDE SENIOR APTS

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>						
253-46500-300 PROFESSIONAL SERVICES	.00	.00	1,275.00	1,275.00	1,275.00	.0
253-46500-306 COUNTY TIF ADMIN FEE	.00	.00	105.00	105.00	105.00	.0
253-46500-340 ADVERTISING	.00	.00	110.00	110.00	110.00	.0
253-46500-622 TIF/ABATEMENT PAYMENTS	.00	.00	66,150.00	66,150.00	66,150.00	.0
TOTAL EDA	.00	.00	67,640.00	67,640.00	67,640.00	.0
TOTAL FUND EXPENDITURES	.00	.00	67,640.00	67,640.00	67,640.00	.0
NET REVENUE OVER EXPENDITURES	(64.64)	62.25	6,860.00	6,860.00	6,797.75	.9

CITY OF ST JOSEPH

BALANCE SHEET
JANUARY 31, 2026

FUND 257 - TIF 2-1 MILLSTREAM SHOPS LOFTS

<u>ASSETS</u>			
257-10199	CASH	<u>1,309.58</u>	
	TOTAL ASSETS		<u>1,309.58</u>
 <u>LIABILITIES AND EQUITY</u>			
 <u>FUND EQUITY</u>			
	REVENUE OVER EXPENDITURES - YTD	<u>1,309.58</u>	
	TOTAL FUND EQUITY		<u>1,309.58</u>
	TOTAL LIABILITIES AND EQUITY		<u>1,309.58</u>

CITY OF ST JOSEPH
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2026

TIF 2-1 MILLSTREAM SHOPS LOFTS

		PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>							
257-46500-31050	TAX INCREMENT	.00	1,236.50	53,550.00	53,550.00	52,313.50	2.3
257-46500-36210	INTEREST EARNINGS	(80.70)	73.08	525.00	525.00	451.92	13.9
	TOTAL EDA	(80.70)	1,309.58	54,075.00	54,075.00	52,765.42	2.4
	TOTAL FUND REVENUE	(80.70)	1,309.58	54,075.00	54,075.00	52,765.42	2.4

CITY OF ST JOSEPH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2026

TIF 2-1 MILLSTREAM SHOPS LOFTS

	PRIOR YTD AMOUNT	YTD ACTUAL	ORIGINAL BUDGET	BUDGET	UNEXPENDED	PCNT
<u>EDA</u>						
257-46500-300 PROFESSIONAL SERVICES	.00	.00	1,275.00	1,275.00	1,275.00	.0
257-46500-306 COUNTY TIF ADMIN FEE	.00	.00	75.00	75.00	75.00	.0
257-46500-340 ADVERTISING	.00	.00	110.00	110.00	110.00	.0
257-46500-622 TIF/ABATEMENT PAYMENTS	.00	.00	48,195.00	48,195.00	48,195.00	.0
TOTAL EDA	.00	.00	49,655.00	49,655.00	49,655.00	.0
TOTAL FUND EXPENDITURES	.00	.00	49,655.00	49,655.00	49,655.00	.0
NET REVENUE OVER EXPENDITURES	(80.70)	1,309.58	4,420.00	4,420.00	3,110.42	29.6

CITY OF ST JOSEPH

BALANCE SHEET
JANUARY 31, 2026

FUND 259 - TIF 2-3 BAYOU BLUES ALLEY FLAT

<u>ASSETS</u>			
259-10199	CASH	3.13	
		<hr/>	
	TOTAL ASSETS		3.13
			<hr/> <hr/>
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
	REVENUE OVER EXPENDITURES - YTD	3.13	
		<hr/>	
	TOTAL FUND EQUITY		3.13
			<hr/>
	TOTAL LIABILITIES AND EQUITY		3.13
			<hr/> <hr/>

CITY OF ST JOSEPH
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 1 MONTHS ENDING JANUARY 31, 2026

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	.00	.00	52,500.00	52,500.00	52,500.00	.0
259-46500-36210	INTEREST EARNINGS	(6.14)	3.13	15.00	15.00	11.87	20.9
	TOTAL EDA	(6.14)	3.13	52,515.00	52,515.00	52,511.87	.0
	TOTAL FUND REVENUE	(6.14)	3.13	52,515.00	52,515.00	52,511.87	.0

CITY OF ST JOSEPH
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2026

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	.00	.00	1,275.00	1,275.00	1,275.00	.0
259-46500-306 COUNTY TIF ADMIN FEE	.00	.00	100.00	100.00	100.00	.0
259-46500-340 ADVERTISING	.00	.00	110.00	110.00	110.00	.0
259-46500-622 TIF/ABATEMENT PAYMENTS	.00	.00	47,250.00	47,250.00	47,250.00	.0
TOTAL EDA	.00	.00	48,735.00	48,735.00	48,735.00	.0
TOTAL FUND EXPENDITURES	.00	.00	48,735.00	48,735.00	48,735.00	.0
NET REVENUE OVER EXPENDITURES	(6.14)	3.13	3,780.00	3,780.00	3,776.87	.1

2026 Capital Expenditures
General Fund Capital Improvement Plan - EDA
 Final adopted December 1, 2025

Project Department	Account Code	Project Number	Equipment	12/31/2025	Budget	through 1/31	through 1/31	2026
				Available Reserve Balance	2026	Grants/Aids 2026	Spent 2026	Balance
EDA	250-46500-582	EDA-1401	Computer Software	3,243.38	400.00			3,643.38
EDA	250-46500-588	EDA-1402	Business Development	55,577.22	17,000.00			72,577.22
RLF	251-46500-588	EDA-1402	Business Development	477,053.91	-			477,053.91
				532,631.13	17,000.00	-	-	549,631.13
TOTAL EDA CIF				535,874.51	17,400.00	-	-	553,274.51

BFA Grants Awarded, not paid as of 1/31/26:	Project	Grant Match \$
College & Minnesota, Quonset Building 106 2nd Ave NW	front façade	\$2,000
Pierce Insurance 26 2nd Ave NW	front façade	\$2,000