AGENDA
BIG LAKE ECONOMIC DEVELOPMENT AUTHORITY MEETING
COUNCIL CHAMBERS

MAY 11, 2026
5:30 p.m.

1) CALL TO ORDER

2) PLEDGE OF ALLEGIANCE

3) ROLL CALL (Members: D. Clarksean, K. Geroux, A. Heidemann, P. Knier, K. Knodle, K. Parsons, J. Rohrbeck)

4) ADOPT AGENDA

5) APPROVE BLEDA MINUTES OF APRIL 13, 2026

6) BLEDA BUSINESS ITEMS

6A. City-owned Lots on Highway 25 and Pleasant Avenue

6B. City Ordinance Feedback Discussion

6C. BLEDA Strategic Plan Discussion

6D. BLEDA Financial Report and List of Claims for April 2026

6E. Community Development Department Update

7) OTHER

8) ADJOURN

Disclaimer: This agenda has been prepared to provide information regarding the upcoming meeting of the Big Lake Economic Development Authority. This document does not claim to be complete and is subject to change.

Notice of City Council Quorum: A quorum of the City Council members may be present at this meeting. No action will be taken by the Council.

AGENDA ITEM
Big Lake Economic Development Authority

Prepared By: *Lisa Miller, BLEDA Secretary*	***Meeting Date:*** *05/11/2026*	***Item No.*** **5**
Item Description: *April 13, 2026 BLEDA Regular Meeting Minutes*	***Reviewed By:*** *Marie Popp, BLEDA Executive Director*	
	Reviewed By: *N/A*	

ACTION REQUESTED

Approve the April 13, 2026, Big Lake Economic Development Authority (BLEDA) Regular Meeting Minutes as presented.

BACKGROUND/DISCUSSION

The April 13, 2026, BLEDA Regular Meeting Minutes are attached for review.

ATTACHMENTS

April 13, 2026, BLEDA Regular Meeting Minutes

**- DRAFT MINUTES -
NOT YET APPROVED**

**BIG LAKE ECONOMIC DEVELOPMENT AUTHORITY
MEETING MINUTES**

MONDAY, APRIL 13, 2026

1. CALL TO ORDER

President Alan Heidemann called the meeting to order at 5:30 p.m.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. ROLL CALL

Commissioners present: Ken Geroux, Alan Heidemann, Paul Knier, Kristopher Knodle, Kathryn Parsons, and Jake Rohrbeck. Commissioners absent: Donna Clarksean.

Also present: BLEDA Executive Director Marie Popp, City Administrator Hanna Klimmek, BLEDA Assistant Treasurer Deb Wegeleben and BLEDA Secretary Lisa Miller.

4. ADOPT AGENDA

Commissioner Rohrbeck motioned to adopt the proposed Agenda with the addition of item No. 6E. Big Lake Pizza Factory, Inc. Revolving Loan Fund Change of Applicant to RM Specialties LLC. Seconded by Commissioner Geroux, unanimous ayes, Agenda adopted.

5. APPROVE BLEDA MINUTES OF MARCH 16, 2026

Commissioner Knier motioned to approve the BLEDA minutes of March 16, 2026, as presented. Seconded by Commissioner Rohrbeck. Motion passed with a vote of 4:1 with Commissioners Heidemann, Knier, Knodle, Parsons and Rohrbeck voting aye, and Commissioner Geroux abstaining. Motion carried.

6A. PIZZA FACTORY LEASE TERMINATION AMENDMENT

Marie Popp discussed the City of Big Lake and the Big Lake Pizza Factory entered into a Purchase Agreement for the former Jerky Shoppe Property at 616 Rose Drive. With the Purchase Agreement, BLEDA entered into a lease termination agreement with the Big Lake Pizza Factory, which is directly connected to the purchase agreement and property closing timelines. The Big Lake Pizza Factory has requested the Purchase Agreement be assigned to another entity. Popp explained because of this change, BLEDA is recommended to approve an

**- DRAFT MINUTES -
NOT YET APPROVED**

amendment to the termination agreement that acknowledges the assignment to another entity. Big Lake Pizza Factory will still be the occupant of the 616 Rose Drive property, but through a lease with an entity, RM Specialties, also owned by the same individual.

Commissioner Knier motioned to approve the Amendment to the Lease Termination Agreement with Big Lake Pizza Factory Inc. Seconded by Commissioner Rohrbeck unanimous ayes, motion carried.

6B. REVOLVING LOAN FUND POLICY UPDATE

Popp discussed, during the March BLEDA meeting, a revolving loan fund request from a local non-profit was reviewed. The existing loan policy was not clear on non-profits eligibility to utilize the loan funds. After reviewing the policy and Sherburne County's policy, BLEDA's consensus was to adopt language similar to Sherburne County's stating non-profits may be eligible under extraordinary circumstances but are not otherwise normally eligible. Staff has included new language under the "eligible businesses" section of the Revolving Loan Policy.

Commissioner Knier noted one stipulation was job creation and asked what the second stipulation was. Popp explained applicants must demonstrate adequate loan security, as there would be no personal guarantee due to their organizational structure. The policy includes general language requiring proof of loan security. Wegeleben added nonprofits may have a board member who could provide a personal guarantee for the loan.

Commissioner Geroux motioned to adopt the Revolving Loan Fund Policy edits relating to non-profit eligibility. Seconded by Commissioner Parsons unanimous ayes, motion carried.

6C. BLEDA FINANCIAL REPORT AND LIST OF CLAIMS FOR MARCH 2026

Deb Wegeleben reviewed the BLEDA financial report and list of claims for March 2026.

Commissioner Knier motioned to approve the BLEDA Financial Report and List of Claims for March 2026. Seconded by Commissioner Geroux unanimous ayes, motion carried.

6D. COMMUNITY DEVELOPMENT DEPARTMENT UPDATE

Popp reviewed the Community Development Department update. Prairie Meadows 5th Addition (formerly Parkwood Knolls) was given a 6-month extension to the preliminary plat by Council. The applicant will need to submit an application for final plat to move forward with the development. Popp shared staff continues to receive inquiries on residential, commercial and industrial projects. There are two upcoming annexations for The Shores of Elk River and Dellwood Land Development. Popp also shared there were general code housekeeping items

**- DRAFT MINUTES -
NOT YET APPROVED**

updated, and the Shoreland/R5 sections will be reviewed in April and May by the Planning Commissions and City Council. Lastly, first-round Community Development Technician interviews were held on April 8, 2026. Second-round interviews are currently underway, and a decision is expected by the end of the week.

Commissioner Knier asked whether the code housekeeping items represented the final set of cleanups. Popp responded staff has identified additional sections of the code that should be revisited, including the nuisance section, which will require attorney involvement due to related state statutes. Park land dedication requirements will also need updated language to align with statutory provisions. Klimmek noted conducting a housekeeping review once a year is standard practice. Knier asked when residential developments are expected to break ground. Popp stated The Shores of Elk River intends to begin work in 2026, with other developments aiming for the same timeline. Depending on applications submitted for Prairie Meadows 5th, that area also has the potential to move forward. Popp discussed projects still in the concept plan phase will likely not begin until 2027. Knier asked whether recent code revisions have helped speed up the development process. Geroux responded they likely have not had a significant impact on the development side, and Popp agreed. Knier noted that the update mentioned continued strong commercial interest and asked whether the City is well-positioned in terms of available properties. Popp explained availability is partly dependent on site size, as some parcels are relatively small. She noted a site near Casey's, just south of the future AutoZone location, is currently owned by the State of Minnesota and is expected to be listed for sale in 2026. Popp added she has received inquiries regarding the status of that property. She also shared there is interest in the Marketplace area on the east side of town; however, the interest seems to be seeking locations closer to the downtown area. Knier asked whether any prospective businesses have been turned away due to a lack of available sites. Popp responded that they have not. She noted recent inquiries have primarily focused on the scope of proposed projects and what the city is looking to develop. Knier stated he has always believed the city can help anyone and asked whether that remains the case. Popp confirmed that it does.

6E. <u>BIG LAKE PIZZA FACTORY, INC. REVOLVING LOAN FUND CHANGE OF APPLICANT TO RM SPECIALTIES, LLC</u>

Popp discussed During the January 12, 2026, BLEDA meeting, a revolving loan fund request from Big Lake Pizza Factory Inc. was approved. Since the time of loan approval, the applicant has continued working with their primary lender on the full financing package to purchase and renovate the building at 616 Rose Drive, Big Lake MN (site). Big Lake Pizza Factory is still planning on operating at the site through a lease with a different legal entity owning the building. Both entities are owned by the same individual. The owner has requested the financing package be transferred from Big Lake Pizza Factory, Inc to RM Specialties, LLC.

- DRAFT MINUTES -
NOT YET APPROVED

Commissioner Knier motioned to repeal the Revolving Loan approval for Big Lake Pizza Factory, Inc. Seconded by Commissioner Rohrbeck unanimous ayes, motion carried.

Commissioner Geroux motioned to approve the Revolving Loan for RM Specialties, LLC., with the same terms and conditions as the prior Big Lake Pizza Factory, Inc., loan. Seconded by Commissioner Rohrbeck unanimous ayes, motion carried.

7. OTHER

Motion made by Commissioner Knier to recess the regular meeting at 5:46 p.m. to go to Closed Session for item No. 8. Consider the Sale of Property Parcel No. 65-00403-0430 allowed per MN Statute 13D.05, Subd. 3c3. Seconded by Commissioner Parsons, unanimous ayes, motion carried.

8. CLOSED SESSION – CONSIDER SALE OF PROPERTY PARCEL NO. 65-00403-0430 PER M.S. 13D.05, SUBD. 3C3

Commissioner Geroux motioned to open the Closed Session at 5:47 p.m. to consider the sale of property parcel No. 65-00403-0430 allowed per MN Statute 13D.05, Subd. 3c3. Seconded by Commissioner Knier, unanimous ayes, motion carried.

Commissioners present: Ken Geroux, Alan Heidemann, Paul Knier, Kristopher Knodle, Kathryn Parsons, and Jake Rohrbeck. Also present: BLEDA Executive Director Marie Popp, City Administrator Hanna Klimmek, BLEDA Assistant Treasurer Deb Wegeleben, and BLEDA Secretary/Deputy City Clerk Lisa Miller. Commissioners absent: Donna Clarksean.

Marie Popp reviewed the potential sale of property, identified as Parcel No. 65-00403-0430.

No action was taken by the Commission during the Closed Session.

Commissioner Knier motioned to close the Closed Session and reconvene the April 13, 2026, regular meeting at 6:12 p.m. Seconded by Commissioner Rohrbeck, unanimous ayes, motion carried.

Commissioner Rohrbeck motioned to deny the sale of Parcel No. 65-00403-0430 and hold the property for future development. Seconded by Commissioner Knodle, unanimous ayes, motion carried.

**- DRAFT MINUTES -
NOT YET APPROVED**

9. **ADJOURN**

Commissioner Knier motioned to adjourn the meeting at 6:13 p.m. Seconded by Commissioner Rohrbeck, unanimous ayes, meeting adjourned.

AGENDA ITEM
Big Lake Economic Development Authority

Prepared By: *Marie Popp, BLEDA Executive Director*	***Meeting Date:*** *5/11/2026*	***Item No.*** **6A**
Item Description: *City-Owned Lots on Highway 25/Pleasant Avenue*	***Reviewed By:*** *Hanna Klimmek, City Administrator* ***Reviewed By:*** *Deb Wegeleben, Finance Director*	

ACTION REQUESTED

Discuss BLEDA's interest in Parcel No.'s 65-00410-0240 and 65-00404-0110.

BACKGROUND/DISCUSSION

The City of Big Lake (under its former title as the Village of Big Lake) owns two parcels located along Highway 25 on the northeast side of the intersection with Pleasant Avenue. The site previously housed the senior center before the building was removed. The Comprehensive Plan's Land Use Map identifies the parcels for Business use, while the current zoning is R-3 High Density Residential within the Downtown District – Transition Zone.

Historically, parcels intended for economic development initiatives have been owned and managed by BLEDA. Staff is seeking direction on whether BLEDA is interested in taking a more active role in preparing this site for future development.

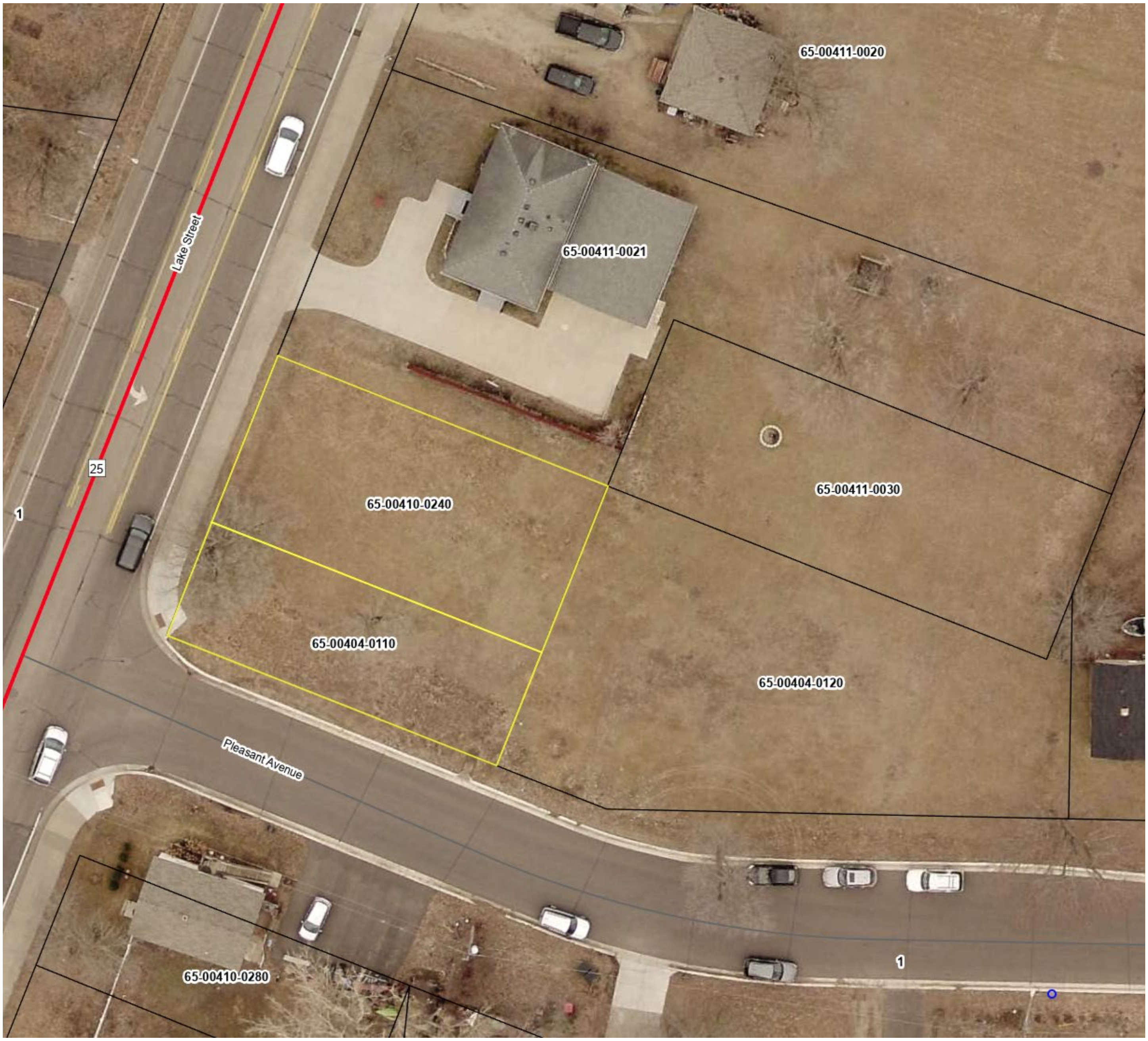
At a minimum, the site would require a rezoning and a lot combination to align with the intended land-use vision. If BLEDA is interested in owning the parcels, BLEDA could also consider whether pursuing additional land acquisition in the area would be beneficial to create a larger, more marketable development opportunity.

Staff requests BLEDA discuss whether this site should be considered a priority for future economic development planning and whether the group is interested in pursuing next steps.

ATTACHMENTS

Attachment A: Site Map

Attachment A:
Site Map



AGENDA ITEM
Big Lake Economic Development Authority

Prepared By: *Marie Popp, BLEDA Executive Director*	**Meeting Date:** *5/11/2026*	**Item No.** **6B**
Item Description: *City Ordinance Feedback Discussion*	**Reviewed By:** *Hanna Klimmek, City Administrator*	
	Reviewed By: *Deb Wegeleben, Finance Director*	

ACTION REQUESTED

Discuss whether the ordinances should be reviewed further and whether any updates or clarifications are recommended to Planning Commission and City Council.

BACKGROUND/DISCUSSION

BLEDA has historically taken an active role in reviewing City ordinances when efficiencies can be identified or when feedback suggests that certain requirements may be outdated or burdensome for area businesses. In keeping with that practice, staff would like to bring forward recent comments received from the business community for BLEDA discussion and recommended direction.

<u>Recent Feedback from Businesses:</u>

1. **Landscaping Ordinance – Cost and Implementation Challenges**- Several businesses have expressed that the current landscaping requirements are difficult and expensive to implement. The ordinance requires:
   - One tree per 1,000 sq. ft. of gross building floor area
   - One shrub per 300 sq. ft. of gross building floor area
   - Up to 50% of required trees may be substituted with ornamental trees and/or shrubs, with a ratio of three ornamental trees or ten shrubs per one required tree
     - *Example:* A 50,000 sq. ft. building must provide 50 trees and 167 shrubs.

   Feedback suggests the current structure may add time, cost, and uncertainty to projects that could otherwise align with community goals.

2. **Maximum Building Height Limits – Restrictiveness and Process Concerns** - Businesses have also noted that height limits can feel restrictive or overly tedious to navigate. Most zoning districts in Big Lake have a maximum height of 35 feet. The TOD area allows up to 5 stories or 60 feet (whichever is less). Additional height may be approved through a conditional use permit, as was recently done for Premier Marine (39 feet). Over the past year, staff has received inquiries regarding projects that would require additional height, including:
   - A proposed 4-story multifamily apartment building
   - An existing business seeking to expand and add height for an indoor crane system

   Feedback indicates these standards can create significant upfront costs and ongoing maintenance burdens, which may impact project feasibility.

3. **Downtown Design Guidelines**- This item does not stem from direct business feedback but may require clarification. The zoning map identifies two overlay districts: the “Downtown District – Central Business” and the “Downtown District – Transition Zone.” However, the current city code and adopted design guidelines do not clearly distinguish the requirements between them. Based on our research, the Transition Zone appears to treat the downtown design guidelines as recommended but not mandatory, while the Central Business district requires full compliance with the guidelines. The current City Hall site falls within the mandatory district. With redevelopment of the site on the horizon, does BLEDA view the design guidelines as a hinderance or attractive prospect?

Discussion Considerations

Given BLEDA’s role in supporting a business-friendly environment and promoting economic growth, discussion is requested on:

- Whether current landscaping ratios remain appropriate for today’s development costs and site constraints
- Whether height limits should be adjusted in certain districts or streamlined through administrative approval thresholds
- Balancing aesthetic/community standards with economic competitiveness

Staff Recommendation

Staff recommends BLEDA:

- Discuss the feedback received
- Provide direction on whether to initiate a formal ordinance review
- Identify priority areas for potential updates or additional analysis

ATTACHMENTS

Zoning Map

Zoning Map

City of Big Lake

December 2024

BOLTON & MENK

Real People. Real Solutions.

AGENDA ITEM
Big Lake Economic Development Authority

Prepared By: *Marie Popp, BLEDA Executive Director*	***Meeting Date:*** *5/11/2026*	***Item No.*** **6C**
Item Description: *BLEDA Strategic Plan Discussion*	***Reviewed By:*** *Hanna Klimmek, City Administrator* ***Reviewed By:*** *Deb Wegeleben, Finance Director*	

ACTION REQUESTED

Discuss BLEDA's Strategic Plan.

BACKGROUND/DISCUSSION

BLEDA recently completed a review of the Strategic Plan, making only limited edits at that time. During the discussion, BLEDA also considered a potential land sale that would have required updates to the plan. These conversations raised broader questions about the specific action steps and tactical approaches BLEDA intends to take for certain targeted parcels.

To ensure the Strategic Plan continues to reflect the BLEDA's priorities and provides clear direction for staff, we would like to bring the document back for additional review. This will give the group an opportunity to revisit its goals, refine tactical strategies, and confirm alignment between long-term objectives and near-term action items.

ATTACHMENTS

BLEDA's Strategic Plan

Big Lake Economic Development Authority (BLEDA) Strategic Plan
3-Year Perspective – 2024 through 2026

This **Strategic Plan** provides a realistic and practical approach to economic development goals and activities for the BLEDA. The purpose is to guide BLEDA Commissioners and its staff to focus on economic development priorities. This Strategic Plan will improve accountability for the BLEDA Commissioners along with its staff, and will improve the capacity to measure outcomes.

The BLEDA Priority: To efficiently facilitate development while equally supporting the Big Lake business community and driving economic growth.

Strategy: Market the City of Big Lake

	Work Plan Objectives
1.	Administer the Business Retention & Expansion Program (BR&E)

Strategy: Market and Sell Industrial Park Phase II Land by December 31, 2026.

	Work Plan Objectives
1.	Appropriately stage the property (schedule lawn maintenance, install signage, etc.)
2.	Direct market to Real Estate Brokers and Developers
3.	Participate in relevant expos, site selector events, forums, conferences, etc.

Strategy: Recognize BLEDA & City-owned commercial and residential property. Cultivate a development/redevelopment plan for each parcel.

	Work Plan Objectives
1.	420 Putnam Avenue (BLEDA-owned) – PID 65-403-0430 • Monitor contiguous parcels and position BLEDA to acquire properties • Hold parcel for commercial development • Identify and eliminate road blocks for development / redevelopment • Determine when and how to market parcel
2.	City Hall (City-owned) – PID 65-477-0110, PID 65-477-0105, PID 65-477-0010 & former Community School Building (BLEDA owned) - PID 65-477-0115 • Streamline property for redevelopment opportunity
3.	421 Foley Avenue (BLEDA-owned) PID 65-408-0310 & PID 65-408-0320 • Monitor contiguous parcels and position BLEDA to acquire properties • Hold parcel for development • Identify and eliminate road blocks for development / redevelopment • Determine when and how to market parcel
4.	Northeast corner of Martin Avenue & Eagle Lake RD (BLEDA-owned) PID 65-00584-0105 • Monitor contiguous parcels and position BLEDA to acquire properties • Hold parcel for development

	• Identify and eliminate road blocks for development / redevelopment Determine when and how to market parcel
5.	Develop a list of all City-owned and BLEDA-owned parcels – ask key staff as to why the parcels are being held – Market the parcels that the City can part with

Strategy: Recognize privately-owned commercial, industrial and residential property and cultivate a development/redevelopment plan for each parcel.

	Work Plan Objectives
1.	Innovation Industrial Park – I-3 Zoning District RiverWood Bank – Big Lake Marketplace East Transit Oriented Development District Smith Property North of Old National Bank and Big Lake Dental Property on East Side of the City out to 15 (Innovation Industrial Phase II and III?) All Building's Located within the Downtown District Mr. Gramsey's Property on West Side of City Mr. Berndt's Property on West Side of City

Strategy: Increase BLEDA Community Presence.

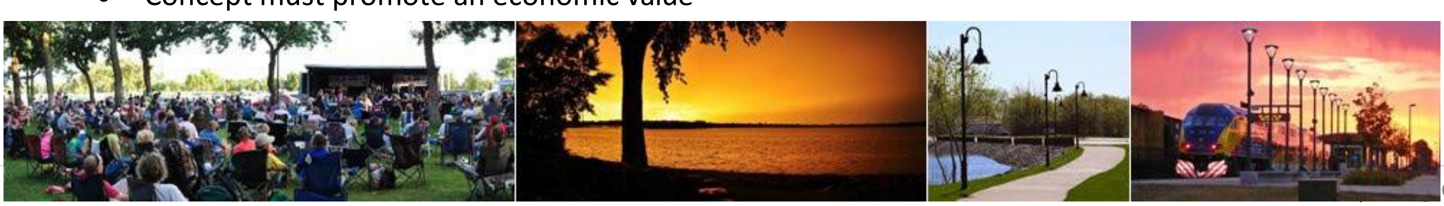
	Work Plan Objectives
1.	Maintain extensive knowledge of all business financing tools (federal, state, local, etc.)
2.	Work in partnership with the Big Lake Finance Director to discover budgeting options for the BLEDA to consider • Create a financial "handbook" that clearly explains all BLEDA finances • Review and make recommendation on annual budget.
3.	Author a successful Minnesota Investment Fund (MIF) Application to MnDEED to become a financial pass-through for an eligible expanding business and to generate up to $100,000 for the BLEDA
4.	Invest time into building and expanding relationships with Big Lake businesses, Big Lake Schools, Big Lake Township, Sherburne County, Big Lake Chamber, regional partners, developers, Realtors, investors, etc.
5.	Promote and administer the Big Lake EDA Revolving Loan Fund
7.	Promote business friendly community
8.	Participate in Big Lake Chamber Community Fair, Big Lake High School Apprenticeship Program, and Big Lake Schools Career Fair

Strategy: Review Policies related to Economic Development

	Work Plan Objectives
1.	Review BLEDA's Revolving Loan Fund Policy – Completed 9/2024, 4/2026
2.	Participate in update of City's land use and zoning regulations (TOD, Shoreland, etc.)

Conditions to be met for the possibility of a public partnership in redevelopment opportunities:

- Commercial component must be included in the concept
- Concept must increase the tax base
- Concept must promote an economic value



AGENDA ITEM
Big Lake Economic Development Authority

Prepared By: *Deb Wegeleben, BLEDA Assistant Treasurer*	**Meeting Date:** *5/11/2026*	**Item No.** **6D**
Item Description: *BLEDA Finance Report and List of Claims for April 2026*	**Reviewed By:** *Marie Popp, BLEDA Executive Director*	
	Reviewed By: *Hanna Klimmek, City Administrator*	

ACTION REQUESTED

Motion to approve the BLEDA Financial Report and List of Claims for April 2026 as presented.

BACKGROUND/DISCUSSION

Big Lake Economic Development Authority (BLEDA)
Financial Summary – April 2026

Revenues:
As of April 2026, BLEDA revenues are trending ahead of budget expectations due to the following:

- Receipt of four (4) months of rent payments from Pizza Factory, which were not included in the 2026 adopted budget.
- Interest earnings have been posted through March.
- Property taxes revenues will be received later in the year, with distributions typically occurring in July and December.

Expenditures:
Through April month-end, approximately 63% of the total 2026 budgeted expenditure has been incurred. The higher percentage early in the year is primarily due to the annual $50,000 transfer to the Industrial Park Fund, which reimburses prior assessments that helped make the industrial park property shovel ready for development.

Expenses associated with BLEDA-owned properties include:

Pizza Factory / Old School Building:

- Cleaning Services – $1,960.00
- Garbage Removal – $897.45
- Electricity – $1,364.97
- Natural Gas – $1,379.91
- Water/Sewer Utilities – $2,032.19
- Liability Insurance – $2,441.25
- Real Estate Taxes – $1,914.00

421 Foley Avenue:

- Other Consultants – $8,544.00

Land Held for Resale

- Reimbursement for the purchase of the property that will be the future sight of City Hall and the Police Department (Public Safety Facility).

Fund Balance

As of the end of April, the total BLEDA fund balance is $**329,463.60.** This amount includes the $150,000 transfer from the 2026A Bond proceeds, which reimbursed the Authority for land purchase associated with the future Public Safety Facility. It also reflects the establishment of a new $25,000 Revolving Loan for the Pizza Factory.

Fund balance designations are as follows:

Designation	**Amount**
Designated – Future Development Projects	$330,155.38
Designated – Revolving Loan Program	$75,000.00
Unreserved Operating Fund Balance	**($77,112.62)**
Total Fund Balance	**$329,463.60**

The negative unreserved operating balance reflects that available operating funds are not currently sufficient to fully support BLEDA's designated commitments.

Staff has adjusted the Future Development Projects designation to reflect costs incurred to date for the 421 Foley cleanup project, as well as the reimbursement for the land purchase related to the future Public Safety Facility site.

Staff will continue to monitor BLEDA's financial position and will bring forward any recommended adjustments, if needed, to maintain long-term financial stability.

ATTACHMENTS

BLEDA Financial Report
List of Claims
List of Revenues

unaudited

Big Lake Economic Development Authority
Balance Sheet
April 30, 2026

		Balance	Comments
	Assets		
	Cash	304,213.60	
	Taxes Receivable - Delinquent	1,420.84	**adjustment each year end
	Lease Receivable	51,660.71	Pizza Factory
*	Notes Receivable	25,000.00	Pizza Factory
***	Land Held for Resale	436,620.68	
	Total Assets	818,915.83	
	Liabilities and Fund Balance		
	Accounts Payable	(250.00)	Prepaid June Invoice - 250
	Deferred Revenue	1,420.84	Delinquent Taxes
	Deferred Inflows - Lease receivables	51,660.71	Pizza Factory lease
	Unspendable Fund Balance	436,620.68	Land Held for resale
	Designated Fund Balance	405,155.38	Revolving Loan Fund/Development Projects
	Undesignated Fund Balance	(75,691.78)	
	Total Liabilities & Fund Balance	818,915.83	
		-	

***	**Land Held for Resale**		
	420 Putman (2018)	10,874.65	PID # 65-403-0430
	421 Foley (2022)	50,746.03	PID #65-408-0230,310,320
	Smith Property	-	PID 65-00020-2400 - RECEIVED FUNDS
	Old School Building (2023)	375,000.00	PID #65-584-0105
		436,620.68	

unaudited
BLEDA- 275
Financial Statements
April 30, 2026

% of budget year	33.33%	4/30/2025 Prior YTD	4/30/2026 Current YTD	12/31/2026 Current Budget
	Balance Sheet			
Assets				
275-1000	Fund Cash	197,508.86	304,213.60	
275-1070	Taxes Receivable-Delinquent	1,411.97	1,420.84	
275-1360	Lease Receivable	73,490.93	51,660.71	
275-1605	Land Held For Resale	586,620.68	436,620.68	
	Total Assets	859,032.44	818,915.83	
Liabilities				
275-2020	Accounts Payable	(1,135.71)	250.00	
275-2220	Deferred Revenues	(1,411.97)	(1,420.84)	
275-2492	GASB 87 Def Inflow-leases	(73,490.93)	(51,660.71)	
	Total Liabilities	(76,038.61)	(52,831.55)	
Equity				
275-2530	Unreserved Fund Balances	(849,267.20)	(842,152.12)	
	(Excess)/Deficit of Revenues	66,273.37	76,067.84	
	Total Net Position	(782,993.83)	(766,084.28)	
	Total Liability and Net Position	(859,032.44)	(818,915.83)	
		-	-	

Statement of Revenues, Expenditures, and Change in Fund Balances		4/30/2025 Prior YTD	4/30/2026 Current YTD	12/31/2026 Current Budget	Budget Remaining	% of Budget
Revenues						
275-000-3101	RE & PP Taxes-Current	-	-	158,400.00	158,400.00	0%
275-000-3102	RE & PP Taxes-Delinquent	-	-	400.00	400.00	0%
275-000-3375	Miscellaneous Revenue	-	250.00	-	(250.00)	
275-000-3940	Lease/Rental/CAM Income	8,000.00	8,000.00	-	(8,000.00)	
275-000-3999	Interest Earned	2,383.95	1,949.19	2,500.00	550.81	78%
	Total Revenues	10,383.95	10,199.19	161,300.00	151,100.81	6%
Expenditures						
275-000-00-05-4002	Wages	8,250.19	10,654.43	36,069.00	25,414.57	30%
275-000-00-05-4008	Insurance Benefits (er)	843.27	1,688.52	4,991.00	3,302.48	34%
275-000-00-05-4009	HSA Accounts	156.24	83.36	250.00	166.64	33%
275-000-00-05-4010	F.I.C.A./Medicare (er)	577.93	700.56	2,760.00	2,059.44	25%
275-000-00-05-4012	P.E.R.A. (er)	618.74	799.07	2,706.00	1,906.93	30%
275-000-00-05-4021	PFMLA	-	48.80	160.00	111.20	31%
275-000-00-20-4140	Audit	513.00	1,050.00	1,200.00	150.00	88%
275-000-00-20-4150	Engineering	-	-	250.00	250.00	0%
275-000-00-20-4170	Legal	35.00	54.00	6,000.00	5,946.00	1%
275-000-00-20-4180	Other Consultants	-	8,544.00	5,000.00	(3,544.00)	171%
275-000-00-25-4120	Real Estate Taxes	2,268.00	1,914.00	2,758.00	844.00	69%
275-000-00-25-4134	Website	-	-	250.00	250.00	0%
275-000-00-25-4209	Recording Fees/Settlement chgs	-	46.00	500.00	454.00	9%
275-000-00-25-4212	Other Operations Expenses	-	-	50.00	50.00	0%
275-000-00-25-4215	Uniforms/Clothing	-	-	100.00	100.00	0%
275-000-00-25-4217	Cleaning Services	1,943.96	1,960.00	1,700.00	(260.00)	115%
275-000-00-25-4220	Advertising	-	-	2,000.00	2,000.00	0%
275-000-00-25-4225	Sanitation/Garbage Removal	1,658.72	897.45	-	(897.45)	
275-000-00-25-4235	Postage	-	10.20	25.00	14.80	41%
275-000-00-25-4238	Training/Schools	525.00	538.87	1,500.00	961.13	36%
275-000-00-25-4240	Travel/Mileage	-	59.45	150.00	90.55	40%
275-000-00-25-4243	Meals	-	-	100.00	100.00	0%
275-000-00-25-4250	Liability Insurance	2,399.25	2,441.25	3,195.00	753.75	76%
275-000-00-25-4257	Contractors Hired	-	-	100.00	100.00	0%
275-000-00-25-4540	Repair/Maintenance Bldg held	-	-	1,500.00	1,500.00	0%
275-000-00-25-4570	Electricity	1,466.60	1,364.97	3,600.00	2,235.03	38%
275-000-00-25-4580	Natural Gas	3,198.73	1,379.91	3,240.00	1,860.09	43%
275-000-00-25-4590	Water/Sewer Utilities	2,202.69	2,032.19	2,400.00	367.81	85%
275-000-00-26-4222	Marketing -Communications	-	-	10,000.00	10,000.00	0%
275-000-00-71-4612	Transfers Out	50,000.00	50,000.00	50,000.00	-	100%
	Total Expenditures	76,657.32	86,267.03	142,554.00	56,286.97	61%
	Net change in fund balance-increase(decrease)	**(66,273.37)**	**(76,067.84)**	**18,746.00**		

unaudited

Big Lake Economic Development Authority
Statement of Operating Revenues and Expenditures
April 30, 2026

33%

Revenues	**YTD Prior 2025**	**YTD Actual 2026**	**Budget 2026**	**Remaining Budget**	**% of Budget Remaining**	**Comments**
RE & PP Taxes - Current		-	158,400.00	158,400.00		Property Tax first payment was received in July -
RE & PP Taxes - Delinquent		-	400.00	400.00		
Lease/Rental Revenue	8,000.00	8,000.00	-	(8,000.00)		YE entries will be done for lease receivable/def inflow
Transfer In from other Fund		-	-	-		Will see a transfer for reimbursement of land purchase
Miscellaneous Revenue	-	250.00	-	(250.00)	-	1% Revolving Loan Fee - Pizza Factory
Lease Interest Revenue	-	-	-	-		YE entires will be done to record interest for lease
Loan Interest Revenue	-	-	-	-		
Interest Earned	2,383.95	1,949.19	2,500.00	550.81		
Sub Total Operating Revenues	10,383.95	10,199.19	161,300.00	151,100.81	94%	
Total Revenues	10,383.95	10,199.19	161,300.00	151,100.81		6%
Expenditures						
Wages & Fringe	10,446.37	13,974.74	46,936.00	32,961.26		Community Development Director - 25%
Audit	513.00	1,050.00	1,200.00	150.00		
Engineering	-	-	250.00	250.00		
Legal	35.00	54.00	6,000.00	5,946.00		O&E TITLE WORK
Consultants	-	8,544.00	5,000.00	(3,544.00)		Old School Building - Phase I,II and TIF Analysis
Real Estate Taxes	2,268.00	1,914.00	2,758.00	844.00		421 Foley
Website	-	-	250.00	250.00		
Recording Fees	-	46.00	500.00	454.00		Land Sales
Other Operating Expenses	-	-	50.00	50.00		
Advertising	-	-	2,000.00	2,000.00		
Postage	-	10.20	25.00	14.80		
Contractors hired	-	-	100.00	100.00		For land owned - upkeep
Sanitation/Garbage Removal	1,658.72	897.45	-	(897.45)		
Cleaning Services	1,943.96	1,960.00	1,700.00	(260.00)		Restrooms for Pizza Factory cleaning
Liabilitiy Insurance	2,399.25	2,441.25	(3,195.00)	(5,636.25)		Insurance on building
Training/Schools	525.00	538.87	1,500.00	961.13		Community Development Director - Conferences
Travel & Mileage	-	59.45	150.00	90.55		
Meals	-	-	100.00	100.00		
Uniforms	-	-	100.00	100.00		
Repair/Maintenance Bldg Held	-	-	1,500.00	1,500.00		
Electricity	1,466.60	1,364.97	3,600.00			Old School Building
Natural Gas	3,198.73	1,379.91	3,240.00			Old School Building
Water/Sewer Bills	2,202.69	2,032.19	2,400.00	367.81		421 Foley
Marketing	-	-	10,000.00	10,000.00		
Snow Removal	-	-	-	-		
Total Operating Expenditures	26,657.32	36,267.03	86,164.00	45,801.85	53%	
Other Expenditures:						
Transfers - Fund 141 IPL	50,000.00	50,000.00	50,000.00	-		Transfer to Industrial Park Fund prior year assessments
Total Other Expenditures	50,000.00	50,000.00	50,000.00	-		
Total Expenditures	76,657.32	86,267.03	136,164.00	45,801.85		63%
Operating Revenues less Expenditures	(66,273.37)	(76,067.84)	25,136.00	105,298.96		
Projected Fund Balance Inc/(Decr)	**(66,273.37)**	**(76,067.84)**	**25,136.00**			
Projected Cash balance Inc/(Decr)	**(66,273.37)**	**(76,067.84)**				

April 30, 2026

Big Lake Economic Development Authority

Designated Fund Balance

2022 Future Development Projects		215,931.78
*421 Foley Avenue redevelopment work		(35,776.40)
*Reimbursement of Land Purchase (as of March 2026)		150,000.00
Future Development Projects - ending Designated Fund Balance		330,155.38
2021 Revolving Loan Fund Established		100,000.00
**Pizza Factory		(25,000.00)
Total Revolving Loan Fund - ending Designated Fund Balance		75,000.00
		405,155.38
Unreserve Fund Balance		(75,691.78)
	Total Fund Bal	329,463.60

Reconciliation

GL

DEFERRED REVENUE - DELQ PROPERTY TAX RECEIVABLE	1,420.84
UNRESERVED FUND BALANCE	(77,112.62)
TOTAL OF UNRESERVE FUND BALANCE	(75,691.78)

SAC CREDITS	# credits o/s
April 25, 2007 - SAC credits given to BLEDA	14.00
These credit have been awarded to project 11/2019	(14.00)
	-

Big Lake Economic Development Authority
Statement of Loan/Receivables Activity
April 30, 2026

Notes Receivable

Date	Original Balance	Remaining Balance	*Terms*	*Interest Rate*	*Comments*
04/30/26	$ 25,000.00	$ 25,000.00	10 years	4.75%	First Payment 11/1/26

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
Wages			03/31/2026 (03/26) Balance	275-000-00-05-4002			7,880.51
04/08/2026	PC	30	PAYROLL TRANS FOR 4/4/2026 PAY PERIOD		1,386.96		
04/22/2026	PC	77	PAYROLL TRANS FOR 4/18/2026 PAY PERIO		1,386.96		
YTD Encumbrance .00 YTD Actual 10,654.43 Total 10,654.43 YTD Budget 36,069.00 Unexpended 25,414.57							
Insurance Benefits (er)			03/31/2026 (03/26) Balance	275-000-00-05-4008			1,266.39
04/08/2026	PB	73	PAYROLL TRANS FOR 4/4/2026 PAY PERIOD		422.13		
YTD Encumbrance .00 YTD Actual 1,688.52 Total 1,688.52 YTD Budget 4,991.00 Unexpended 3,302.48							
HSA Accounts			03/31/2026 (03/26) Balance	275-000-00-05-4009			62.52
04/08/2026	PB	74	PAYROLL TRANS FOR 4/4/2026 PAY PERIOD		10.42		
04/22/2026	PB	164	PAYROLL TRANS FOR 4/18/2026 PAY PERIO		10.42		
YTD Encumbrance .00 YTD Actual 83.36 Total 83.36 YTD Budget 250.00 Unexpended 166.64							
F.I.C.A./Medicare (er)			03/31/2026 (03/26) Balance	275-000-00-05-4010			516.98
04/08/2026	PB	76	PAYROLL TRANS FOR 4/4/2026 PAY PERIOD		91.64		
04/22/2026	PB	166	PAYROLL TRANS FOR 4/18/2026 PAY PERIO		91.94		
YTD Encumbrance .00 YTD Actual 700.56 Total 700.56 YTD Budget 2,760.00 Unexpended 2,059.44							
P.E.R.A. (er)			03/31/2026 (03/26) Balance	275-000-00-05-4012			591.03
04/08/2026	PB	75	PAYROLL TRANS FOR 4/4/2026 PAY PERIOD		104.02		
04/22/2026	PB	165	PAYROLL TRANS FOR 4/18/2026 PAY PERIO		104.02		
YTD Encumbrance .00 YTD Actual 799.07 Total 799.07 YTD Budget 2,706.00 Unexpended 1,906.93							
PFMLA			03/31/2026 (03/26) Balance	275-000-00-05-4021			36.60
04/08/2026	PB	77	PAYROLL TRANS FOR 4/4/2026 PAY PERIOD		6.10		
04/22/2026	PB	167	PAYROLL TRANS FOR 4/18/2026 PAY PERIO		6.10		
YTD Encumbrance .00 YTD Actual 48.80 Total 48.80 YTD Budget 160.00 Unexpended 111.20							
Audit			03/31/2026 (03/26) Balance	275-000-00-20-4140			1,050.00
YTD Encumbrance .00 YTD Actual 1,050.00 Total 1,050.00 YTD Budget 1,200.00 Unexpended 150.00							
Legal			03/31/2026 (03/26) Balance	275-000-00-20-4170			54.00
YTD Encumbrance .00 YTD Actual 54.00 Total 54.00 YTD Budget 6,000.00 Unexpended 5,946.00							
Other Consultants			03/31/2026 (03/26) Balance	275-000-00-20-4180			4,042.00
04/23/2026	AP	604	BRAUN INTERTEC CORPORATION **Inv. No: IN1012261 **Desc: 421 FOLEY PHASE II ESA FEB-MARCH 2026 FEES **Inv. Date: 04/23/26		4,502.00		
YTD Encumbrance .00 YTD Actual 8,544.00 Total 8,544.00 YTD Budget 5,000.00 Unexpended (3,544.00)							
Real Estate Taxes			03/31/2026 (03/26) Balance	275-000-00-25-4120			1,914.00
YTD Encumbrance .00 YTD Actual 1,914.00 Total 1,914.00 YTD Budget 2,758.00 Unexpended 844.00							

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
Recording Fees/Settlement chgs			03/31/2026 (03/26) Balance	275-000-00-25-4209			46.00
YTD Encumbrance .00 YTD Actual 46.00 Total 46.00 YTD Budget 500.00 Unexpended 454.00							
Cleaning Services			03/31/2026 (03/26) Balance	275-000-00-25-4217			1,470.00
04/15/2026	AP	401	JMG COMMERCIAL CLEANING LLC **Inv. No: APRIL 2026 CITY HALL CLEANING **Desc: PUBLIC BATHROOM - APRIL 2026 **Inv. Date: 04/15/26		490.00		
YTD Encumbrance .00 YTD Actual 1,960.00 Total 1,960.00 YTD Budget 1,700.00 Unexpended (260.00)							
Sanitation/Garbage Removal			03/31/2026 (03/26) Balance	275-000-00-25-4225			897.45
YTD Encumbrance .00 YTD Actual 897.45 Total 897.45 YTD Budget .00 Unexpended (897.45)							
Postage			03/31/2026 (03/26) Balance	275-000-00-25-4235			10.20
YTD Encumbrance .00 YTD Actual 10.20 Total 10.20 YTD Budget 25.00 Unexpended 14.80							
Training/Schools			03/31/2026 (03/26) Balance	275-000-00-25-4238			538.87
YTD Encumbrance .00 YTD Actual 538.87 Total 538.87 YTD Budget 1,500.00 Unexpended 961.13							
Travel/Mileage			03/31/2026 (03/26) Balance	275-000-00-25-4240			59.45
YTD Encumbrance .00 YTD Actual 59.45 Total 59.45 YTD Budget 150.00 Unexpended 90.55							
Liability Insurance			03/31/2026 (03/26) Balance	275-000-00-25-4250			2,441.25
YTD Encumbrance .00 YTD Actual 2,441.25 Total 2,441.25 YTD Budget 3,195.00 Unexpended 753.75							
Electricity			03/31/2026 (03/26) Balance	275-000-00-25-4570			906.23
04/13/2026	AP	502	XCEL ENERGY **Inv. No: 973319310 **Desc: MARCH 2026 BLEDA/OLD SCHOOL BLDG **Inv. Date: 04/13/26		458.74		
YTD Encumbrance .00 YTD Actual 1,364.97 Total 1,364.97 YTD Budget 3,600.00 Unexpended 2,235.03							
Natural Gas			03/31/2026 (03/26) Balance	275-000-00-25-4580			1,379.91
YTD Encumbrance .00 YTD Actual 1,379.91 Total 1,379.91 YTD Budget 3,240.00 Unexpended 1,860.09							
Water/Sewer Utilities			03/31/2026 (03/26) Balance	275-000-00-25-4590			2,032.19
YTD Encumbrance .00 YTD Actual 2,032.19 Total 2,032.19 YTD Budget 2,400.00 Unexpended 367.81							
Transfers Out			03/31/2026 (03/26) Balance	275-000-00-71-4612			50,000.00
YTD Encumbrance .00 YTD Actual 50,000.00 Total 50,000.00 YTD Budget 50,000.00 Unexpended .00							

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
Miscellaneous Revenue			03/31/2026 (03/26) Balance	275-000-3375			.00
04/28/2026	AR	216	Payment Applied - 101-AR - RM SPECIALTIES			250.00-	
YTD Encumbrance .00 YTD Actual -250.00 Total -250.00 YTD Budget .00 Unearned (250.00)							
Lease/Rental/CAM Income			03/31/2026 (03/26) Balance	275-000-3940			6,000.00-
04/02/2026	CR	600000011	PIZZA FACTORY RENT, APRIL 2026 - PIZZA F Description: PIZZA FACTORY RENT, APRIL 2026 - PIZZA FACTORY			2,000.00-	
YTD Encumbrance .00 YTD Actual -8,000.00 Total -8,000.00 YTD Budget .00 Unearned (8,000.00)							
Interest Earned			03/31/2026 (03/26) Balance	275-000-3999			1,949.19-
YTD Encumbrance .00 YTD Actual -1,949.19 Total -1,949.19 YTD Budget -2,500.00 Unearned 550.81							

6E

Community Development Department Update

Prepared By: Marie Popp, Community Development Director

- **Pizza Factory Relocation:** The City and Pizza Factory entered into a Purchase Agreement for the sale to Pizza Factory of City owned space at 616 Rose Drive. The City Council approved an amendment to the Purchase agreement, allowing for the closing to take place on or before May 22, 2026. Closing is currently scheduled for May 7th.

- **Development Pipeline:** Staff continues to receive inquiries on residential, commercial, and industrial projects. Development Interest remains high. We anticipate a concept plan, preliminary plat, and final plat (each for separate projects) will be on the Planning Commission and City Council meetings over the coming couple of months.

- **421 Foley Avenue:** The State of MN stated they are working on the Letter of No Association for the City/BLEDA which will clarify that any clean up actions the City/BLEDA takes will not associate us as the responsible party creating the contaminated conditions. Braun Intertec is finalizing the scoping document that will be used to get updated quotes for building demolition from contractors.

- **Annexation Applications:** The Shores of Elk River and Dellwood Land Development annexation requests were approved at the April City Council meeting. The Shores of Elk River concept plan was reviewed by Council Q4 2025. The Dellwood Land Development application is not related to any concept plan or development application at this time, but we anticipate they will begin working on an environmental review document in the near future.

- **Community Development Technician Position:** A candidate accepted the position and is currently slated for City Council approval on May 20th.

- **Code Updates:** A large code update, including housekeeping items and the Shoreland/R-5 sections, were recently reviewed by Planning Commission. City Council will be reviewing the Shoreland and R-5 edits at the May 20th Council meeting.