

**PROPOSED RESOLUTION NO. 11-26**

**A RESOLUTION APPROVING INTERFUND LOAN TO FUND 208 CHILDCARE  
FUND FROM FUND 101 GENERAL FUND**

WHEREAS, during 2025, the remodel of the childcare building operating as Kids Rock! Child Care Center was completed; and

WHEREAS, donations of \$1,000,000 were dedicated from the Luverne Area Community Fund for the project; and

WHEREAS, as of 12/31/2025 only \$722,000 has been received from the Luverne Area Community Fund, with the remaining \$278,000 to be received in future years; and

WHEREAS, due to the dedicated funds not being received by year end, fund 208 Childcare Fund is in a deficit cash balance and an interfund loan needs to be issued from Fund 101 General Fund; and

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LUVERNE, MINNESOTA, an interfund loan is approved from the general fund not to exceed \$278,000 and will be paid back as donations are received at 0% interest. Said interfund loan will be dated 12-31-2025.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LUVERNE,  
MINNESOTA, this 10<sup>th</sup> day of March 2026.

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Patrick T. Baustian, Mayor

ATTEST: \_\_\_\_\_  
Jill Wolf, City Administrator