



Request for Action

TO: Faribault EDA
FROM: Deanna Kuennen, Director
MEETING DATE: September 20, 2018
SUBJECT: Monthly Budget Status Report

BACKGROUND:

The Economic Development Authority (EDA) approved their 2018 budget and levy request in November, and the final Work Plan in December 2017. The budget reflected specific projects, initiatives, and investments to support the four 2016 EDA priorities of: Available Land, Regionalism, the I-35 Corridor, and Workforce.

Attached is the Budget Status report for Fund 290 (Economic Development Authority). This report includes budgeted amounts by line item, and year-to-date expenditures. *This information is being provided for informational purposes.*

Attachments:

EDA Budget Status Report

REQUESTED ACTION:

No action required.

General Ledger

Budget Status

User: kcasper
 Printed: 9/5/2018 - 9:24 AM
 Period: 8, 2018



Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
Fund 290	Economic Development Authority							
Dept 290-00000								
R01	Taxes							
290-00000-462-31010	Current Ad Valorem Taxes	213,018.00	0.00	113,551.08	99,466.92	0.00	99,466.92	46.69
290-00000-462-31020	Delinquent Ad Valorem Taxes	1,500.00	0.00	1,763.40	-263.40	0.00	-263.40	0.00
290-00000-462-31030	Mobile Home Taxes	350.00	0.00	0.00	350.00	0.00	350.00	100.00
290-00000-462-31035	Delinquent Mobile Home Taxes	350.00	0.00	211.37	138.63	0.00	138.63	39.61
	R01 Sub Totals:	215,218.00	0.00	115,525.85	99,692.15	0.00	99,692.15	46.32
R03	Intergovernmental Revenue							
290-00000-462-33402	Market Value Homestead Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	R03 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R04	Charges for Services							
290-00000-462-34108	Administrative Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-00000-462-34700	Application Fees	2,000.00	0.00	0.00	2,000.00	0.00	2,000.00	100.00
	R04 Sub Totals:	2,000.00	0.00	0.00	2,000.00	0.00	2,000.00	100.00
R06	Miscellaneous Revenue							
290-00000-462-36200	Other Miscellaneous Revenue	500.00	0.00	0.00	500.00	0.00	500.00	100.00
290-00000-462-36210	Interest on Investments	2,000.00	0.00	4,171.51	-2,171.51	0.00	-2,171.51	0.00
290-00000-462-36211	Interest Market Value	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-00000-462-36240	Refunds & Reimbursements	0.00	0.00	20,110.75	-20,110.75	0.00	-20,110.75	0.00
	R06 Sub Totals:	2,500.00	0.00	24,282.26	-21,782.26	0.00	-21,782.26	0.00
R07	Other Sources							
290-00000-462-39100	Sale of Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-00000-462-39200	Transfer In	0.00	3,739.75	3,739.75	-3,739.75	0.00	-3,739.75	0.00
	R07 Sub Totals:	0.00	3,739.75	3,739.75	-3,739.75	0.00	-3,739.75	0.00
	Revenue Sub Totals:	219,718.00	3,739.75	143,547.86	76,170.14	0.00	76,170.14	34.67
	Dept 00000 Sub Totals:	-219,718.00	-3,739.75	-143,547.86	-76,170.14	0.00		

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
Dept 290-46500	Economic Development							
E02	Supplies							
290-46500-462-42110	General Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-42115	Meeting	400.00	23.98	141.94	258.06	0.00	258.06	64.52
290-46500-462-42420	Minor Computer Equipment	0.00	0.00	1,998.00	-1,998.00	0.00	-1,998.00	0.00
	E02 Sub Totals:	400.00	23.98	2,139.94	-1,739.94	0.00	-1,739.94	0.00
E03	Other Services & Charges							
290-46500-462-43030	Engineering Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43040	Legal Fees - Civil Process	15,000.00	2,240.70	17,304.50	-2,304.50	0.00	-2,304.50	0.00
290-46500-462-43080	Indirect Cost Allocation	112,967.00	9,413.92	75,311.36	37,655.64	0.00	37,655.64	33.33
290-46500-462-43090	Expert & Professional Services	10,000.00	0.00	225.00	9,775.00	0.00	9,775.00	97.75
290-46500-462-43140	Training & Education	0.00	0.00	275.00	-275.00	0.00	-275.00	0.00
290-46500-462-43220	Postage	0.00	0.00	45.50	-45.50	0.00	-45.50	0.00
290-46500-462-43250	Other Communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43310	Travel Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43430	Advertising - Other	51,803.00	15,000.00	16,744.34	35,058.66	0.00	35,058.66	67.68
290-46500-462-43510	Legal Notices Publishing	500.00	0.00	80.00	420.00	0.00	420.00	84.00
290-46500-462-43520	Recording Fees	0.00	0.00	414.00	-414.00	0.00	-414.00	0.00
290-46500-462-43610	Insurance & Bonds	1,300.00	0.00	1,211.00	89.00	0.00	89.00	6.85
290-46500-462-43810	Electric Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43860	Storm Water Utilities	40.00	0.00	0.00	40.00	0.00	40.00	100.00
290-46500-462-44330	Dues & Subscriptions	27,600.00	0.00	23,565.00	4,035.00	0.00	4,035.00	14.62
290-46500-462-44370	Miscellaneous Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-44390	Taxes & Licenses	390.00	0.00	367.32	22.68	0.00	22.68	5.82
	E03 Sub Totals:	219,600.00	26,654.62	135,543.02	84,056.98	0.00	84,056.98	38.28
E04	Capital Outlay							
290-46500-462-45100	Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	E04 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E06	Other Uses							
290-46500-462-47200	Transfer Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	E06 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Expense Sub Totals:	220,000.00	26,678.60	137,682.96	82,317.04	0.00	82,317.04	37.42
	Dept 46500 Sub Totals:	220,000.00	26,678.60	137,682.96	82,317.04	0.00		
	Fund Revenue Sub Totals:	219,718.00	3,739.75	143,547.86	76,170.14	0.00	76,170.14	34.67

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	Fund Expense Sub Totals:	220,000.00	26,678.60	137,682.96	82,317.04	0.00	82,317.04	37.42
	Fund 290 Sub Totals:	282.00	22,938.85	-5,864.90	6,146.90	0.00		
	Revenue Totals:	219,718.00	3,739.75	143,547.86	76,170.14	0.00	76,170.14	34.67
	Expense Totals:	220,000.00	26,678.60	137,682.96	82,317.04	0.00	82,317.04	37.42
	Report Totals:	282.00	22,938.85	-5,864.90	6,146.90	0.00		