



Request for Action

TO: Faribault EDA
FROM: Deanna Kuennen, Director
MEETING DATE: May 16, 2019
SUBJECT: Monthly Budget Status Report

BACKGROUND:

The Economic Development Authority (EDA) approved a 2019 budget, levy request, and work plan. The budget is divided into “operating expenses” and “special projects.” reflected specific projects, and the work plan focuses on: Available Land, Gateways, Regionalism, Workforce/Data Analysis, and Ongoing Operations.

Attached is the Budget Status report for Fund 290 (Economic Development Authority). *This information is being provided for informational purposes.*

Attachments:

April EDA Budget Status Report

REQUESTED ACTION:

No action required.

General Ledger

Budget Status

User: kcasper
 Printed: 5/2/2019 - 8:46 AM
 Period: 4, 2019



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	225,119.00	0.00	0.00	225,119.00	0.00	225,119.00	100.00
290-00000-462-31020	Delinquent Ad Valorem Taxes	1,500.00	0.00	0.00	1,500.00	0.00	1,500.00	100.00
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	0.00	350.00	0.00	350.00	100.00
	R01 Sub Totals:	227,319.00	0.00	0.00	227,319.00	0.00	227,319.00	100.00
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	5,000.00	-3,000.00	0.00	-3,000.00	0.00
	R04 Sub Totals:	2,000.00	0.00	5,000.00	-3,000.00	0.00	-3,000.00	0.00
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	2,161.87	-161.87	0.00	-161.87	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	2,150.00	3,350.00	-3,350.00	0.00	-3,350.00	0.00
	R06 Sub Totals:	2,500.00	2,150.00	5,511.87	-3,011.87	0.00	-3,011.87	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	779,165.00	0.00	0.00	779,165.00	0.00	779,165.00	100.00
	R07 Sub Totals:	779,165.00	0.00	0.00	779,165.00	0.00	779,165.00	100.00
	Revenue Sub Totals:	1,010,984.00	2,150.00	10,511.87	1,000,472.13	0.00	1,000,472.13	98.96
	Dept 00000 Sub Totals:	-1,010,984.00	-2,150.00	-10,511.87	-1,000,472.13	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	11.99	327.37	72.63	0.00	72.63	18.16
290-46500-462-42420	Minor Computer Equipment	0.00	0.00	1,788.00	-1,788.00	0.00	-1,788.00	0.00
	E02 Sub Totals:	400.00	11.99	2,115.37	-1,715.37	0.00	-1,715.37	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	2,058.00	2,963.40	12,036.60	0.00	12,036.60	80.24
290-46500-462-43080	Indirect Cost Allocation	120,789.00	10,065.75	40,263.00	80,526.00	0.00	80,526.00	66.67
290-46500-462-43090	Expert & Professional Services	35,000.00	0.00	2,055.00	32,945.00	0.00	32,945.00	94.13
290-46500-462-43130	EDA Program Budget	1,129,165.00	0.00	0.00	1,129,165.00	0.00	1,129,165.00	100.00
290-46500-462-43140	Training & Education	0.00	80.00	80.00	-80.00	0.00	-80.00	0.00
290-46500-462-43220	Postage	0.00	0.00	0.00	0.00	0.00	0.00	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	389.96	674.96	-674.96	0.00	-674.96	0.00
290-46500-462-43430	Advertising - Other	35,000.00	2,150.00	3,495.51	31,504.49	0.00	31,504.49	90.01
290-46500-462-43510	Legal Notices Publishing	500.00	0.00	0.00	500.00	0.00	500.00	100.00
290-46500-462-43520	Recording Fees	0.00	0.00	46.00	-46.00	0.00	-46.00	0.00
290-46500-462-43610	Insurance & Bonds	1,235.00	0.00	1,211.00	24.00	0.00	24.00	1.94
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	24,000.00	0.00	27,620.00	-3,620.00	0.00	-3,620.00	0.00
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	353.64	353.64	36.36	0.00	36.36	9.32
	E03 Sub Totals:	1,361,119.00	15,097.35	78,762.51	1,282,356.49	0.00	1,282,356.49	94.21
E04	Capital Outlay							
290-46500-462-44160	Rents & Leases	0.00	250.00	250.00	-250.00	0.00	-250.00	0.00
290-46500-462-45100	Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	E04 Sub Totals:	0.00	250.00	250.00	-250.00	0.00	-250.00	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:	1,361,519.00	15,359.34	81,127.88	1,280,391.12	0.00	1,280,391.12	94.04
	Dept 46500 Sub Totals:	1,361,519.00	15,359.34	81,127.88	1,280,391.12	0.00		

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
	Fund Revenue Sub Totals:	1,010,984.00	2,150.00	10,511.87	1,000,472.13	0.00	1,000,472.13	98.96
	Fund Expense Sub Totals:	1,361,519.00	15,359.34	81,127.88	1,280,391.12	0.00	1,280,391.12	94.04
	Fund 290 Sub Totals:	350,535.00	13,209.34	70,616.01	279,918.99	0.00		
	Revenue Totals:	1,010,984.00	2,150.00	10,511.87	1,000,472.13	0.00	1,000,472.13	98.96
	Expense Totals:	1,361,519.00	15,359.34	81,127.88	1,280,391.12	0.00	1,280,391.12	94.04
	Report Totals:	350,535.00	13,209.34	70,616.01	279,918.99	0.00		