



Request for Action

TO: Faribault EDA
FROM: Deanna Kuennen, Director
MEETING DATE: May 20, 2021
SUBJECT: Monthly Budget Status Report

BACKGROUND:

The Economic Development Authority (EDA) approved a 2021 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.

Budgetary items to note:

1. Dues & Subscriptions – \$17,000 – Contribution to Faribault Chamber of Commerce

Attachments:

April EDA Budget Status Report

REQUESTED ACTION:

No action required.

General Ledger

Budget Status

User: kcasper
 Printed: 5/7/2021 - 8:25 AM
 Period: 4, 2021



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	289,982.00	0.00	735.32	289,246.68	0.00	289,246.68	99.75
290-00000-462-31020	Delinquent Ad Valorem Taxes	0.00	0.00	44.07	-44.07	0.00	-44.07	0.00
290-00000-462-31030	Mobile Home Taxes	0.00	0.00	46.92	-46.92	0.00	-46.92	0.00
290-00000-462-31035	Delinquent Mobile Home Taxes	0.00	0.00	20.32	-20.32	0.00	-20.32	0.00
290-00000-462-31500	PILOT	0.00	0.00	328.49	-328.49	0.00	-328.49	0.00
290-00000-462-31550	Green Acres	0.00	0.00	39.19	-39.19	0.00	-39.19	0.00
	R01 Sub Totals:	289,982.00	0.00	1,214.31	288,767.69	0.00	288,767.69	99.58
R02	Permit & Licenses							
290-00000-462-36215	Loan Interest	383.00	33.18	131.05	251.95	0.00	251.95	65.78
	R02 Sub Totals:	383.00	33.18	131.05	251.95	0.00	251.95	65.78
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	2,500.00	5,035.00	5,185.00	-2,685.00	0.00	-2,685.00	0.00
	R04 Sub Totals:	2,500.00	5,035.00	5,185.00	-2,685.00	0.00	-2,685.00	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	131.17	1,868.83	0.00	1,868.83	93.44
290-00000-462-36211	Interest Market Value	0.00	0.00	-3,215.37	3,215.37	0.00	3,215.37	0.00
290-00000-462-36240	Refunds & Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	R06 Sub Totals:	2,500.00	0.00	-3,084.20	5,584.20	0.00	5,584.20	223.37
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	0.00	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
	R07 Sub Totals:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue Sub Totals:	295,365.00	5,068.18	3,446.16	291,918.84	0.00	291,918.84	98.83
	Dept 00000 Sub Totals:	-295,365.00	-5,068.18	-3,446.16	-291,918.84	0.00		
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	0.00	0.00	400.00	0.00	400.00	100.00
290-46500-462-42420	Minor Computer Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	E02 Sub Totals:	400.00	0.00	0.00	400.00	0.00	400.00	100.00
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	25,000.00	164.00	553.50	24,446.50	0.00	24,446.50	97.79
290-46500-462-43080	Indirect Cost Allocation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43090	Expert & Professional Services	45,000.00	0.00	0.00	45,000.00	0.00	45,000.00	100.00
290-46500-462-43095	Software Maintenance & Support	0.00	0.00	303.00	-303.00	0.00	-303.00	0.00
290-46500-462-43130	EDA Program Budget	800,000.00	0.00	0.00	800,000.00	0.00	800,000.00	100.00
290-46500-462-43140	Training & Education	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
290-46500-462-43430	Advertising - Other	60,000.00	0.00	5,500.00	54,500.00	0.00	54,500.00	90.83
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	86.00	86.00	-86.00	0.00	-86.00	0.00
290-46500-462-43610	Insurance & Bonds	1,889.00	0.00	2,904.00	-1,015.00	0.00	-1,015.00	0.00
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	17,000.00	21,495.00	2,505.00	0.00	2,505.00	10.44
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	0.00	390.00	0.00	390.00	100.00
290-46500-462-44600	Loans & Grants	50,000.00	0.00	0.00	50,000.00	0.00	50,000.00	100.00
	E03 Sub Totals:	1,006,819.00	17,250.00	30,841.50	975,977.50	0.00	975,977.50	96.94
E04	Capital Outlay							
290-46500-462-44160	Rents & Leases	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
E06	Other Uses							

Account Number	Description	Budget Amount	Period Amount	YTD Amount	YTD Var	Encumbered Amount	Available	% Available
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:	1,007,219.00	17,250.00	30,841.50	976,377.50	0.00	976,377.50	96.94
	Dept 46500 Sub Totals:	1,007,219.00	17,250.00	30,841.50	976,377.50	0.00		
	Fund Revenue Sub Totals:	295,365.00	5,068.18	3,446.16	291,918.84	0.00	291,918.84	98.83
	Fund Expense Sub Totals:	1,007,219.00	17,250.00	30,841.50	976,377.50	0.00	976,377.50	96.94
	Fund 290 Sub Totals:	711,854.00	12,181.82	27,395.34	684,458.66	0.00		
	Revenue Totals:	295,365.00	5,068.18	3,446.16	291,918.84	0.00	291,918.84	98.83
	Expense Totals:	1,007,219.00	17,250.00	30,841.50	976,377.50	0.00	976,377.50	96.94
	Report Totals:	711,854.00	12,181.82	27,395.34	684,458.66	0.00		