



Request for Action

TO: Faribault EDA
FROM: Deanna Kuennen, Director
MEETING DATE: July 18, 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:

May EDA Budget Status Report

REQUESTED ACTION:

No action required.

General Ledger

Budget Status

User: kcasper
 Printed: 7/10/2019 - 11:20 AM
 Period: 6, 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	1,000.00	11,000.00	-9,000.00	0.00	-9,000.00	0.00
	R04 Sub Totals:	2,000.00	1,000.00	11,000.00	-9,000.00	0.00	-9,000.00	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	4,020.65	-2,020.65	0.00	-2,020.65	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	3,350.00	-3,350.00	0.00	-3,350.00	0.00
	R06 Sub Totals:	2,500.00	0.00	7,370.65	-4,870.65	0.00	-4,870.65	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	200,000.00	579,165.00	0.00	579,165.00	74.33
	R07 Sub Totals:	779,165.00	0.00	200,000.00	579,165.00	0.00	579,165.00	74.33
	Revenue Sub Totals:	1,010,984.00	1,000.00	218,370.65	792,613.35	0.00	792,613.35	78.40
	Dept 00000 Sub Totals:	-1,010,984.00	-1,000.00	-218,370.65	-792,613.35	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	20.00	372.73	27.27	0.00	27.27	6.82
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	20.00	2,160.73	-1,760.73	0.00	-1,760.73	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	990.00	3,953.40	11,046.60	0.00	11,046.60	73.64
290-46500-462-43080	Indirect Cost Allocation	120,789.00	10,065.75	60,394.50	60,394.50	0.00	60,394.50	50.00
290-46500-462-43090	Expert & Professional Services	35,000.00	457.50	3,002.50	31,997.50	0.00	31,997.50	91.42
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	0.00	395.00	-395.00	0.00	-395.00	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	682.96	-682.96	0.00	-682.96	0.00
290-46500-462-43430	Advertising - Other	35,000.00	1,924.96	5,420.47	29,579.53	0.00	29,579.53	84.51
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	0.00	353.64	36.36	0.00	36.36	9.32
	E03 Sub Totals:	1,361,119.00	13,438.21	103,079.47	1,258,039.53	0.00	1,258,039.53	92.43
E04	Capital Outlay							
290-46500-462-44160	Rents & Leases	0.00	0.00	794.00	-794.00	0.00	-794.00	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	794.00	-794.00	0.00	-794.00	0.00
E06	Other Uses							
290-46500-462-47200	Transfer Out	0.00	0.00	200,000.00	-200,000.00	0.00	-200,000.00	0.00
	E06 Sub Totals:	0.00	0.00	200,000.00	-200,000.00	0.00	-200,000.00	0.00
	Expense Sub Totals:	1,361,519.00	13,458.21	306,034.20	1,055,484.80	0.00	1,055,484.80	77.52
	Dept 46500 Sub Totals:	1,361,519.00	13,458.21	306,034.20	1,055,484.80	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	1,000.00	218,370.65	792,613.35	0.00	792,613.35	78.40
	Fund Expense Sub Totals:	1,361,519.00	13,458.21	306,034.20	1,055,484.80	0.00	1,055,484.80	77.52
	Fund 290 Sub Totals:	350,535.00	12,458.21	87,663.55	262,871.45	0.00		
	Revenue Totals:	1,010,984.00	1,000.00	218,370.65	792,613.35	0.00	792,613.35	78.40
	Expense Totals:	1,361,519.00	13,458.21	306,034.20	1,055,484.80	0.00	1,055,484.80	77.52
	Report Totals:	350,535.00	12,458.21	87,663.55	262,871.45	0.00		