

City of Owatonna
Income Statement by Fund
For the Period Ending August 31, 2021

FUND 290: EDA ADMINISTRATION

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<u>REVENUES</u>			
PROPERTY TAXES	\$ 185,000.00	\$ 123,340.00	\$ 61,660.00
LODGING TAX - 3%	250,000.00	102,275.13	147,724.87
TIF ADMINISTRATIVE FEE	22,217.00	24,440.19	-2,223.19
INTEREST INCOME	1,000.00	111.06	888.94
LEASES & RENTS	1,666.00	2,266.00	-600.00
Total Revenues	\$ 459,883.00	\$ 252,432.38	\$ 207,450.62
<u>EXPENDITURES</u>			
PERSONNEL	90,462.00	58,205.53	32,256.47
OFFICE SUPPLIES	400.00	0.00	400.00
MINOR EQUIPMENT	400.00	0.00	400.00
CONSULTING SERVICES	25,500.00	8,500.00	17,000.00
TELEPHONE	200.00	0.00	200.00
POSTAGE	300.00	70.65	229.35
VEHICLE ALLOWANCE	500.00	338.94	161.06
TRAVEL & CONFERENCES	500.00	0.00	500.00
O B D - MARKET SERVICES(OACCT)	50,000.00	50,000.00	0.00
O B D - LOAN SERVICES (OBI)	20,000.00	20,000.00	0.00
DOWNTOWN ENHANCEMENTS	5,000.00	4,245.16	754.84
OBD-SMALL BUSINESS DEV CENTER	4,000.00	2,250.00	1,750.00
PARTNERS FOR PROGRESS	10,000.00	10,000.00	0.00
ADVERTISING	1,000.00	145.00	855.00
MEMBERSHIPS & SUBSCRIPTIONS	200.00	0.00	200.00
REPAIR SERVICE - OFFICE EQUIP	200.00	0.00	200.00
MAIN STREET-PARKING LOT RENTAL	4,500.00	4,032.00	468.00
TOURIST DEVELOPMENT	237,500.00	95,162.16	142,337.84
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	1,667.00	0.00
TRANSFER TO OTHER FUNDS	12,000.00	8,000.00	4,000.00
Total Expenditures	\$ 464,329.00	\$ 262,616.44	\$ 201,712.56
Expenditures	\$ -4,446.00	\$ -10,184.06	\$ 5,738.06

FUND 292: EDA LOANS

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<u>REVENUES</u>			
INTEREST INCOME	\$ 8,000.00	\$ 3,820.90	\$ 4,179.10

OTHER REVENUE	0.00		75.00	-75.00
INTEREST - COMMERCIAL LOANS	0.00		593.44	-593.44
INTEREST - LOW DOC TIER II	0.00		343.19	-343.19
Total Revenues	\$ 8,000.00	\$	4,832.53	\$ 3,167.47
<u>EXPENDITURES</u>				
LOAN PROGRAM REIMBURSEMENT	0.00		46,480.52	-46,480.52
Total Expenditures	\$ 0.00	\$	46,480.52	\$ -46,480.52
Expenditures	\$ 8,000.00	\$	-41,647.99	\$ 49,647.99

FUND 294: EDA LAND

DEPT 690: EDA

Account Name	Original Budget		YTD Actual	Difference
<u>REVENUES</u>				
TIF ADMINISTRATIVE FEES	1,161.00		1,188.89	-27.89
INTEREST INCOME	7,500.00		3,714.21	3,785.79
INTEREST - EDA LAND LOANS	0.00		14,022.17	-14,022.17
LEASES & RENTS	30,000.00		21,795.25	8,204.75
SALE OF PROPERTY	0.00		28,751.37	-28,751.37
Total Revenues	\$ 38,661.00	\$	69,471.89	\$ -30,810.89
<u>EXPENDITURES</u>				
OTHER LEGAL SERVICES	\$ 0.00	\$	1,433.40	\$ -1,433.40
CONSULTING SERVICES	17,000.00		8,500.00	8,500.00
INSURANCE	900.00		675.00	225.00
RENTAL PROPERTY EXPENSES	0.00		1,169.77	-1,169.77
REAL ESTATE TAXES	21,000.00		19,478.68	1,521.32
LAND PURCHASES	0.00		154,110.26	-154,110.26
OTHER IMPROVEMENTS	0.00		286,584.78	-286,584.78
Total Expenditures	\$ 38,900.00	\$	471,951.89	\$ -433,051.89
Expenditures	\$ -239.00	\$	-402,480.00	\$ 402,241.00

City of Owatonna
Balance Statement by Fund
31-Aug-21

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 20,295.41
292-000-000-10900	INVESTMENTS	900,000.00

FUND 294: EDA LAND

Account Number	Account Name	Ending Balance
ASSETS		
294-000-000-10100	BANK ACCOUNTS	\$ 158,806.24
294-000-000-10900	INVESTMENTS	600,000.00