

City of Owatonna
Income Statement by Fund
For the Period Ending September 30, 2020

FUND 290: EDA ADMINISTRATION

Account Name	Original Budget	YTD Actual	Difference
<u>REVENUES</u>			
PROPERTY TAXES	\$ 185,000.00	\$ 138,755.00	\$ 46,245.00
LODGING TAX - 3%	250,000.00	104,832.22	145,167.78
REFUNDS & REIMBURSEMENTS	0	710	-710
TIF ADMINISTRATIVE FEE	35,969.00	14,995.65	20,973.35
INTEREST INCOME	1,000.00	282.82	717.18
LEASES & RENTS	1,666.00	0	1,666.00
Total Revenues	\$ 473,635.00	\$ 259,575.69	\$ 214,059.31
<u>EXPENDITURES</u>			
PERSONNEL	\$ 84,398.00	\$ 62,056.35	\$ 22,341.65
OFFICE SUPPLIES	400.00	35.00	365.00
MINOR EQUIPMENT	400.00	0.00	400.00
CONSULTING SERVICES	30,000.00	34,000.00	-4,000.00
TELEPHONE	200.00	0.00	200.00
POSTAGE	300.00	94.38	205.62
VEHICLE ALLOWANCE	500.00	403.30	96.70
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	15,000.00	17,504.00	-2,504.00
OBD-SMALL BUSINESS DEV CENTER	4,000.00	3,000.00	1,000.00
PARTNERS FOR PROGRESS	10,000.00	5,000.00	5,000.00
ADVERTISING	1,000.00	595.15	404.85
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	95,115.55	142,384.45
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	0.00	1,667.00
TRANSFER TO OTHER FUNDS	12,000.00	9,000.00	3,000.00
Total Expenditures	\$ 472,765.00	\$ 300,835.73	\$ 171,929.27

FUND 292: EDA LOANS

Account Name	Original Budget	Current Year to Date Actual	Available Budget
<u>REVENUES</u>			
INTEREST INCOME	\$ 15,000.00	\$ 9,613.87	\$ 5,386.13
OTHER REVENUE	0	150	-150
INTEREST - COMMERCIAL LOANS	450	283.34	166.66

INTEREST - LOW DOC TIER II	1,400.00		664.57		735.43
Total Revenues	\$ 16,850.00	\$	10,711.78	\$	6,138.22
<u>EXPENDITURES</u>					
LOAN PROGRAM REIMBURSEMENT	0		26,218.43		-26,218.43
Total Expenditures	\$ 0.00	\$	26,218.43	\$	-26,218.43

FUND 294: EDA LAND

Account Name	Original Budget		Current Year to Date Actual		Available Budget
<u>REVENUES</u>					
REFUNDS & REIMBURSEMENTS	22,287.00		0		22,287.00
TIF ADMINISTRATIVE FEES	1,172.00		1,119.29		52.71
INTEREST INCOME	7,500.00		8,433.63		-933.63
INTEREST - EDA LAND LOANS	0		20,250.72		-20,250.72
LEASES & RENTS	35,000.00		485		34,515.00
SALE OF PROPERTY	0		7,370.35		-7,370.35
Total Revenues	\$ 65,959.00	\$	37,658.99	\$	28,300.01
<u>EXPENDITURES</u>					
CONSULTING SERVICES	17,000.00		6,377.75		10,622.25
ADVERTISING	0		82.88		-82.88
INSURANCE	500		375		125
REAL ESTATE TAXES	21,000.00		18,128.04		2,871.96
LAND PURCHASES	0		189,447.13		-189,447.13
OTHER IMPROVEMENTS	0		9,001.80		-9,001.80
Total Expenditures	\$ 38,500.00	\$	223,412.60	\$	-184,912.60

City of Owatonna
Balance Statement by Fund
30-Sep-20

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 76,624.40
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	\$ -40,047.17
294-000-000-10900	INVESTMENTS	800,000.00