

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

FUND 290: EDA ADMINISTRATION

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
PROPERTY TAXES	\$ 185,000.00	\$ 46,265.00	\$ 138,735.00
LODGING TAX - 3%	250,000.00	15,905.01	234,094.99
TIF ADMINISTRATIVE FEE	22,217.00	0	22,217.00
INTEREST INCOME	1,000.00	23.53	976.47
LEASES & RENTS	1,666.00	1,666.00	0
Total Revenues	\$ 459,883.00	\$ 63,859.54	\$ 396,023.46
<b><u>EXPENDITURES</u></b>			
PERSONNEL	\$ 90,462.00	20,502.57	69,959.43
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	23.20	276.80
VEHICLE ALLOWANCE	500.00	115.50	384.50
TRAVEL & CONFERENCES	500.00	0.00	500.00
O B D - MARKET SERVICES(OACCT)	50,000.00	25,000.00	25,000.00
O B D - LOAN SERVICES (OBI)	20,000.00	10,000.00	10,000.00
DOWNTOWN ENHANCEMENTS	5,000.00	0.00	5,000.00
OBD-SMALL BUSINESS DEV CENTER	4,000.00	2,250.00	1,750.00
PARTNERS FOR PROGRESS	10,000.00	0.00	10,000.00
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	0.00	4,500.00
TOURIST DEVELOPMENT	237,500.00	15,109.76	222,390.24
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	1,667.00	0.00
TRANSFER TO OTHER FUNDS	12,000.00	3,000.00	9,000.00
Total Expenditures	\$ 464,329.00	\$ 86,313.03	\$ 378,015.97
Expenditures	\$ -4,446.00	\$ -22,453.49	\$ 18,007.49

FUND 292: EDA LOANS

DEPT 690: EDA

Account Name	Original Budget	Current Year to Date Actual	Available Budget
<b><u>REVENUES</u></b>			
INTEREST INCOME	\$ 8,000.00	\$ 1,122.92	\$ 6,877.08

INTEREST - COMMERCIAL LOANS	0.00		223.88		-223.88
INTEREST - LOW DOC TIER II	0.00		219.47		-219.47
Total Revenues	\$ 8,000.00	\$	1,566.27	\$	6,433.73
<b><u>EXPENDITURES</u></b>					
LOAN PROGRAM REIMBURSEMENT	0.00		542.35		-542.35
Total Expenditures	\$ 0.00	\$	542.35	\$	-542.35
Expenditures	\$ 8,000.00	\$	1,023.92	\$	6,976.08

FUND 294: EDA LAND

DEPT 690: EDA

Account Name	Original Budget	Current Year to Date Actual	Available Budget
<b><u>REVENUES</u></b>			
TIF ADMINISTRATIVE FEES	1,161.00	0.00	1,161.00
INTEREST INCOME	7,500.00	1,235.38	6,264.62
LEASES & RENTS	30,000.00	3,450.00	26,550.00
SALE OF PROPERTY	0.00	54,573.89	-54,573.89
Total Revenues	\$ 38,661.00	\$ 59,259.27	\$ -20,598.27
<b><u>EXPENDITURES</u></b>			
CONSULTING SERVICES	17,000.00	8,500.00	8,500.00
INSURANCE	900.00	225.00	675.00
RENTAL PROPERTY EXPENSES	0.00	841.51	-841.51
REAL ESTATE TAXES	21,000.00	0.00	21,000.00
OTHER IMPROVEMENTS	0.00	202,498.57	-202,498.57
Total Expenditures	\$ 38,900.00	\$ 212,065.08	\$ -173,165.08
Expenditures	\$ -239.00	\$ -152,805.81	\$ 152,566.81

**City of Owatonna**  
**Balance Statement by Fund**  
**31-Mar-21**

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 48,198.70
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	\$ 346,083.97
294-000-000-10900	INVESTMENTS	600,000.00