

**City of Owatonna**  
**Income Statement by Fund**  
**For the Period Ending February 28, 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	\$ 30,850.00	\$ 154,150.00
LODGING TAX - 3%	250,000.00	5,255.08	244,744.92
TIF ADMINISTRATIVE FEE	22,217.00	0.00	22,217.00
INTEREST INCOME	1,000.00	12.89	987.11
LEASES & RENTS	1,666.00	300.00	1,366.00
Total Revenues	\$ 459,883.00	\$ 36,417.97	\$ 423,465.03
<b><u>EXPENDITURES</u></b>			
PERSONNEL	\$ 90,462.00	\$ 13,649.57	\$ 76,812.43
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	15.60	284.40
VEHICLE ALLOWANCE	500.00	77.00	423.00
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	0.00	1,000.00
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	4,992.33	232,507.67
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	1,667.00	0.00
TRANSFER TO OTHER FUNDS	12,000.00	2,000.00	10,000.00
Total Expenditures	\$ 464,329.00	\$ 68,151.50	\$ 396,177.50
Expenditures	\$ -4,446.00	\$ -31,733.53	\$ 27,287.53

FUND 292: EDA LOANS

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<b><u>REVENUES</u></b>			
INTEREST INCOME	\$ 8,000.00	\$ 626.79	\$ 7,373.21

INTEREST - COMMERCIAL LOANS	0.00		145.09	-145.09
INTEREST - LOW DOC TIER II	0.00		191.72	-191.72
Total Revenues	\$ 8,000.00	\$	963.60	\$ 7,036.40
<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	\$	421.25	\$ 7,578.75

FUND 294: EDA LAND

DEPT 690: EDA

Account Name	Original Budget		YTD Actual	Difference
<b><u>REVENUES</u></b>				
TIF ADMINISTRATIVE FEES	1,161.00		0.00	1,161.00
INTEREST INCOME	7,500.00		689.50	6,810.50
LEASES & RENTS	30,000.00		1,150.00	28,850.00
Total Revenues	\$ 38,661.00	\$	1,839.50	\$ 36,821.50
<b><u>EXPENDITURES</u></b>				
CONSULTING SERVICES	17,000.00		0.00	17,000.00
INSURANCE	900.00		225.00	675.00
RENTAL PROPERTY EXPENSES	0.00		732.06	-732.06
REAL ESTATE TAXES	21,000.00		0.00	21,000.00
OTHER IMPROVEMENTS	0.00		98,828.75	-98,828.75
Total Expenditures	\$ 38,900.00	\$	99,785.81	\$ -60,885.81
Expenditures	\$ -239.00	\$	-97,946.31	\$ 97,707.31

**City of Owatonna**  
**Balance Statement by Fund**  
**28-Feb-21**

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 42,208.34
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	\$ 429,502.52
294-000-000-10900	INVESTMENTS	600,000.00