

City of Owatonna
Income Statement by Fund
For the Period Ending December 31, 2020

FUND 290: EDA ADMINISTRATION

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<u>REVENUES</u>			
PROPERTY TAXES	\$ 185,000.00	\$ 185,000.00	\$ 0
LODGING TAX - 3%	250,000.00	130,170.88	119,829.12
REFUNDS & REIMBURSEMENTS	0	710	-710
TIF ADMINISTRATIVE FEE	35,969.00	30,027.60	5,941.40
INTEREST INCOME	1,000.00	-147.92	1,147.92
LEASES & RENTS	1,666.00	0	1,666.00
TRANSFER FROM OTHER FUNDS	0	546,485.26	-546,485.26
Total Revenues	<u>\$ 473,635.00</u>	<u>\$ 892,245.82</u>	<u>\$ -418,610.82</u>
<u>EXPENDITURES</u>			
PERSONNEL	84,398.00	85,323.67	-925.67
OFFICE SUPPLIES	400.00	35.00	365.00
MINOR EQUIPMENT	400.00	0.00	400.00
CONSULTING SERVICES	30,000.00	42,638.00	-12,638.00
TELEPHONE	200.00	0.00	200.00
POSTAGE	300.00	148.16	151.84
VEHICLE ALLOWANCE	500.00	518.80	-18.80
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
GRANT EXPENDITURES	0.00	546,485.26	-546,485.26
MAIN STREET-PARKING LOT RENTAL	4,500.00	4,032.00	468.00
TOURIST DEVELOPMENT	237,500.00	116,084.74	121,415.26
SOUTHERN MN INITIATIVE FOUNDAT	1,667.00	0.00	1,667.00
TRANSFER TO OTHER FUNDS	12,000.00	12,000.00	0.00
Total Expenditures	<u>\$ 472,765.00</u>	<u>\$ 903,364.78</u>	<u>\$ -430,599.78</u>
Expenditures	<u>\$ 870.00</u>	<u>\$ -11,118.96</u>	<u>\$ 11,988.96</u>

FUND 292: EDA LOANS

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<u>REVENUES</u>			
INTEREST INCOME	\$ 15,000.00	\$ 11,932.96	\$ 3,067.04
OTHER REVENUE	0.00	150.00	-150.00
INTEREST - COMMERCIAL LOANS	450.00	410.87	39.13
INTEREST - LOW DOC TIER II	1,400.00	961.81	438.19
Total Revenues	\$ 16,850.00	\$ 13,455.64	\$ 3,394.36
<u>EXPENDITURES</u>			
LOAN PROGRAM REIMBURSEMENT	0	58,913.54	-58,913.54
Total Expenditures	\$ 0.00	\$ 58,913.54	\$ -58,913.54
Expenditures	\$ 16,850.00	\$ -45,457.90	\$ 62,307.90

FUND 294: EDA LAND

DEPT 690: EDA

Account Name	Original Budget	YTD Actual	Difference
<u>REVENUES</u>			
REFUNDS & REIMBURSEMENTS	22,287.00	0	22,287.00
TIF ADMINISTRATIVE FEES	1,172.00	2,228.83	-1,056.83
INTEREST INCOME	7,500.00	10,683.10	-3,183.10
INTEREST - EDA LAND LOANS	0	30,403.16	-30,403.16
LEASES & RENTS	35,000.00	32,266.50	2,733.50
SALE OF PROPERTY	0	295,860.89	-295,860.89
Total Revenues	\$ 65,959.00	\$ 371,442.48	\$ -305,483.48
<u>EXPENDITURES</u>			
OTHER LEGAL SERVICES	\$ 0.00	\$ 560.00	\$ -560.00
CONSULTING SERVICES	17,000.00	7,928.00	9,072.00
ADVERTISING	0.00	257.88	-257.88
INSURANCE	500.00	500.00	0.00
REAL ESTATE TAXES	21,000.00	18,128.04	2,871.96
LAND PURCHASES	0.00	190,460.33	-190,460.33
OTHER IMPROVEMENTS	0.00	37,210.00	-37,210.00
Total Expenditures	\$ 38,500.00	\$ 255,044.25	\$ -216,544.25
Expenditures	\$ 27,459.00	\$ 116,398.23	\$ -88,939.23

City of Owatonna
Balance Statement by Fund
31-Dec-20

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-000-000-10100	BANK ACCOUNTS	\$ 33,986.14
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	\$ 477,528.38
294-000-000-10900	INVESTMENTS	600,000.00