

FUND

ECONOMIC DEVELOPMENT AUTHORITY

DEPARTMENT:

N/A

FUNCTION:

N/A

| Business Unit        | Object Account | Description                  | 2015 Actual    | 2016 Actual    | 2017 Adopted Budget | 2018 Requested Budget |
|----------------------|----------------|------------------------------|----------------|----------------|---------------------|-----------------------|
| 9230                 | 4011           | CURRENT-AD VALOREM TAXES     | 93,642         | 55,365         | 103,981             | 103,981               |
| 9230                 | 4012           | DELINQUENT-AD VALOREM TAXES  | 2,618          | 909            |                     |                       |
| 9230                 | 4014           | FISCAL DISPARITIES           | 21,811         | 17,662         |                     |                       |
| 9230                 | 4273           | OTHER STATE GRANTS & AIDS    | -              | -              |                     |                       |
| 9230                 | 4609           | OTHER MISCELLANEOUS REVENUES | 14,000         | 28,500         |                     |                       |
| 9230                 | 4701           | INTEREST ON INVESTMENTS      | 11,277         | 7,561          | 10,000              | 7,500                 |
| 9230                 | 4901           | TRANSFER IN FROM OTHER FUNDS | 87,857         | -              |                     |                       |
| <b>Total Revenue</b> |                |                              | <b>231,205</b> | <b>109,997</b> | <b>113,981</b>      | <b>111,481</b>        |

| Business Unit            | Object Account | Description                    | 2015 Actual    | 2016 Actual   | 2017 Adopted Budget | 2018 Requested Budget |
|--------------------------|----------------|--------------------------------|----------------|---------------|---------------------|-----------------------|
| 9230                     | 6102           | F.T. REGULAR-WAGES & SALARIES  | 100,945        | -             | -                   |                       |
| 9230                     | 6105           | TEMPORARY-WAGES & SALARIES     | 1,135          | 1,050         | 5,700               | 4,000                 |
| 9230                     | 6121           | PERA CONTRIBUTIONS             | 7,570          | -             | -                   |                       |
| 9230                     | 6122           | FICA/MEDICARE CONTRIBUTIONS    | 7,810          | 80            | 206                 | 306                   |
| 9230                     | 6131           | GROUP INSURANCE                | 11,118         | -             | -                   |                       |
| 9230                     | 6133           | WORKERS COMP INSURANCE PREMIUM | 466            | 4             | 25                  | 10                    |
| 0130                     | 6246           | MARKETING                      | -              | 5,739         | 30,000              | 30,000                |
| 9230                     | 6249           | MISCELLANEOUS OPERATING SUPPLY | 15,128         | 9,448         | 18,000              | 19,000                |
| 9230                     | 6304           | LEGAL FEES                     | 102            | -             | -                   |                       |
| 9230                     | 6315           | MISCELLANEOUS PROFESSIONAL SER | 70,560         | 56,515        | 50,000              | 51,365                |
| 9230                     | 6322           | POSTAGE                        | 20             | 65            | 250                 |                       |
| 9230                     | 6323           | CELLULAR PHONES                | -              | -             | -                   |                       |
| 9230                     | 6331           | TRAVEL & LODGING               | -              | 532           | 2,000               | 1,500                 |
| 9230                     | 6335           | TRAINING                       | 1,125          | 3,596         | 2,000               | 2,000                 |
| 9230                     | 6361           | GENERAL LIABILITY/PROPERTY INS | 2,343          | 733           | 2,500               | 1,000                 |
| 9230                     | 6371           | ELECTRIC UTILITIES             | 954            | 971           | -                   |                       |
| 9230                     | 6439           | OTHER MISCELLANEOUS            |                |               | -                   |                       |
| 9230                     | 6451           | MEMBERSHIP DUES                | 650            | -             | 3,000               | 2,000                 |
| 9230                     | 6452           | SUBSCRIPTIONS                  |                | 220           | 300                 | 300                   |
| <b>Total Expenditure</b> |                |                                | <b>219,926</b> | <b>78,953</b> | <b>113,981</b>      | <b>111,481</b>        |

**DESCRIPTION OF SERVICES:**

The primary objective of the Economic Development Authority is to aid, assist and promote the growth and expansion of commercial, retail and industrial development in the City of Ramsey.

**GOALS OF CURRENT YEAR BUDGET:**

- Growth of the City's tax base
- Growth in the City's quantity of jobs
- Improved quality of life
- Sale of City owned land
- Recruit new industrial and retail businesses
- Establish a new business park

|                                     | 2014         | 2015         | 2016         | 2017         |
|-------------------------------------|--------------|--------------|--------------|--------------|
| Sale of ALL City owned land (acres) | 1.52         | 0.81         | 32.87        | 3            |
| Employment                          | 5,799        | 6,150        | TBD          | 6,800        |
| Unemployment Rates                  | 4.6%         | 3.8%         | 4.0%         | 3.75%        |
| Building Permits Valuation (ALL)    | \$ 7,107,895 | \$ 4,269,392 | \$ 5,544,058 | \$ 5,500,000 |