FUND ECONOMIC DEVELOPMENT AUTHORITY

BUDGET SUMMARY:

Business Unit	Object Account	Description	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Adopted Budget	2027 Requested Budget
9230	4011	CURRENT-AD VALOREM TAXES	66,843	72,192	78,150	76,791	86,367	86,367
9230	4012	DELINQUENT-AD VALOREM TAXES	348	(989)	(593)	(358)		
9230	4014	FISCAL DISPARITIES	9,838	9,407	8,998	8,077		
9230	4273	OTHER STATE GRANTS & AIDS						
9230	4609	OTHER MISCELLANEOUS REVENUES	198,638	275	30,000	82,776		
9230	4701	INTEREST ON INVESTMENTS	(11,202)	64,554	69,212	67,885	4,800	4,800
9230	4901	TRANSFER IN FROM OTHER FUNDS						
Total Revenue			**264,465**	**145,440**	**185,766**	**235,171**	**91,167**	**91,167**

Business Unit	Object Account	Description	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Adopted Budget	2027 Requested Budget
9230	6102	F.T. REGULAR-WAGES & SALARIES						
9230	6105	TEMPORARY-WAGES & SALARIES	660	435	350	225	1,000	1,000
9230	6121	PERA CONTRIBUTIONS						
9230	6122	FICA/MEDICARE CONTRIBUTIONS	50	33	27	17	80	80
9230	6131	GROUP INSURANCE						
9230	6133	WORKERS COMP INSURANCE PREMIUM	4	2	5	2		
9230	6135	PAID FAMILY MEDICAL LEAVE						
9230	6246	MARKETING	24,154	6,626	10,698	17,587	23,000	23,000
9230	6249	MISCELLANEOUS OPERATING SUPPLY	8,769	12,007	11,770	11,072	21,000	21,000
9230	6304	LEGAL FEES						
9230	6315	MISCELLANEOUS PROFESSIONAL SER	43,193	1,010	44,130	4,667	36,000	36,000
9230	6322	POSTAGE						
9230	6323	CELLULAR PHONES						
9230	6331	TRAVEL & LODGING	449	483	157	707	2,500	2,500
9230	6335	TRAINING	660	1,125	385	2,235	5,100	5,100
9230	6361	GENERAL LIABILITY/PROPERTY INS	624	313	268	221	287	287
9230	6371	ELECTRIC UTILITIES						
9230	6433	REFUNDS/REIMBURSEMENTS						
9230	6530	IMPROVEMENTS OTHER THAN BUILDINGS						
9230	6451	MEMBERSHIP DUES	1,798	1,593	2,366	3,504	2,200	2,200
9230	6452	SUBSCRIPTIONS	17	-				
9230	6530	IMPROVEMENTS OTHER THAN BUILDINGS	20,143	-				
9230	6580	OTHER EQUPMENT			23,634			
Total Expenditure			**100,521**	**23,627**	**93,789**	**40,237**	**91,167**	**91,167**

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:

- Enhance Business Retention and Expansion Program and EDA events
- Increase number of jobs
- Increase retail tax base
- Reduce the amount of land owned by City for development
- Facilitate development/redevelopment along Hwy 10 corridor