

**FUND****EXPLANATION**

These fund descriptions are in the same order as the proposed budget.

**Administrative & Loan Funds**

General Fund (01)	Used for capital expenditures. When a fund is closed, any excess revenues in that fund are transferred to the general fund. If a deficit exists in another fund when it is closed, funds may be transferred from the general fund to the fund with a deficit.
Indirect (07)	This fund is used for staff costs not directed to any other fund and for activities such as accounting and administration and general outreach. The annual audit and bookkeeping and general outreach/newsletter costs are expensed in this fund as are newsletter and other general communication costs. Annual dues for membership in the National Association of Development Organizations, Oregon Economic Development Districts, county chambers and newspapers are included in this fund. Organizational insurance, duplicating, legal, and accounting software support services are also expensed in this fund.
NOBD Administration (11)	Northeast Oregon Business Development has contracted with NEOEDD to provide administrative services for their loan fund of \$2,845,000. The budget for this fund includes a pro-rata share of the contractual services costs we incur for a contracted loan officer.
Car (12)	NEOEDD purchased a vehicle to be used for staff travel. This fund is used to track all costs associated with the vehicle. The fund is paid the IRS mileage rate from all other funds for use of the vehicle. Our current vehicle is a 2018 Rav 4 with approximately 23,000 miles.
Revolving Loan Fund (13)	NEOEDD has a revolving loan fund with a capital base of about \$842,000. This fund was established with a \$313,700 grant from the U.S. Economic Development Administration (EDA) and \$87,100 of local match. This fund tracks administrative expenses and interest earned. We try to maintain our costs of operating this fund at 50% or less than revenue earned. The budget for this fund includes a pro-rata share of the contractual services costs we incur for a contracted loan officer.

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COVID RLF (14)	This is a new fund that will be established with an \$850,000 grant from EDA to be loaned to businesses and an \$85,000 grant to be used for marketing, loan processing and marketing. NEOEDD will have 2 years to deploy all of the funding included in the grant. Funds will be drawn as they are used, but must be drawn at least monthly.
Emergency CDBG (15)	This is a new fund that will be established with pass-through funds from Baker County, Wallowa County and the City of La Grande, assuming that our applications are successful. The funding awarded through the CDBG program will be available for one year to regrant to qualifying businesses. We will be a sub-recipient of each jurisdiction that is awarded funds. Each application is for \$150,000.
RBEG RLF (16)	NEOEDD established a revolving loan fund with a \$99,999 grant from USDA Rural Development and \$20,001 of NEOEDD funds. This fund has a capital base of about \$133,400. The budget for this fund includes a pro-rata share of the contractual services costs we incur for a contracted loan officer.
LG Loan (17)	NEOEDD is providing loan review and servicing for a COVID-relief loan program established by the City of La Grande. This budget line item will reflect NEOEDD's costs to provide these services to the City. Although we will manage collections for the loans once repayments start, those funds will now be our funds and are not reflected in the budget.
BO Regional Grant (18)	NEOEDD has applied for \$300,000 of grant funding from Business Oregon to regrant to businesses affected by COVID restrictions. All funds received are to be distributed to businesses within 45 days of receipt. We expect to be awarded funds in June and have some of the funding regranted before the end of June.
BO WC Grant (19)	NEOEDD was awarded \$30,000 of grant funding from Business Oregon to regrant to Wallowa County businesses affected by COVID restrictions. We expect to receive grant documents by mid-June and start making awards before the end of the month. These funds are matching funds raised in Wallowa County and held by Wallowa Resources.

<b>FUND</b>	<b>EXPLANATION</b>
<b>Program Funds</b>	
Local Investing (20)	NEOEDD is the lead collaborator in a project designed to develop and implement a local investment support system to serve businesses and investors in the region. We have received funding from a variety of sources to support our efforts to encourage individuals to invest in locally-owned businesses. We are not planning any activity in this fund during the year.
EDA Recovery (21)	NEOEDD will be applying for \$400,000 of noncompetitive funding to strengthen economic resiliency and recovery planning for the region and to support activities related to immediate economic recovery and implementation of our Comprehensive Economic Development Strategy. We have budgeted existing staff time to this fund as well as new staff and consultants. The consultant line item includes funding for a Resource Assistance to Rural Environments (RARE) participant to serve the region as a Rural Economic Recovery Coordinator.
Food Initiatives (24)	This fund was established to support community food system development work with funding from Meyer Memorial Trust. This funding has ceased, but some residual activity will take place in this fund including serving as a pass-through entity to support contracted services for the Oregon Community Food System Network and staff participation in OCFSN meetings and trainings.
Contract Services (26)	NEOEDD periodically enters into contracts to provide technical assistance services to non-profits and local governments, such as grant administration, certified payroll review, grant writing, strategic planning and board training. Rather than establishing separate funds for each of these activities, we use this fund for most technical assistance contracts. We currently are under contract to provide grant-writing services for Grande Ronde Symphony Association and feasibility study services for the Wallowa County Humane Society. We are also under contract to provide certified payroll services for Baker County and the new fire hall to be constructed in Richland.

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Service to Systems (27)	<p>NEOEDD received a \$77,500 grant from Meyer Memorial Trust to enhance our effectiveness in participating in work that make changes to the entrepreneurial development system we work within. Planned activities include adopting a database and establishing systems to integrate use of the database into our work practices. This database could then be used to engage entrepreneurs in awareness of services available to them and potentially advocacy on issues that affect them. Another component of the work will be to start making KIVA crowdsourced loans available to businesses in the region. Another component will be meeting directly with entrepreneurs to find out more about their needs and hopes. A final component will be engaging staff, board and other community partners in learning more about systems change.</p>
MMT Equity (28)	<p>NEOEDD received funding from Meyer Memorial Trust to assist non-profits to consider diversity, equity and inclusion in their policies and practices. The MMT funding will support Grant Ready workshops and DEI-intensive trainings to be held in the region. In addition, we will host quarterly non-profit roundtables. Collins Foundation awarded a \$100,000 grant to Oregon Native American Chamber of Commerce with NEOEDD as a subrecipient of that grant to both continue the work outlined above and to implement Native American population-specific business training.</p>
Rural Oregon Initiative LG (29)	<p>NEOEDD received funds from Business Oregon to enhance a center for entrepreneurship in La Grande. Eastern Oregon University is a partner in implementing this project as is the City of La Grande. Grant funds will be used to pay operating costs for the Ignite Center for Entrepreneurship, for youth entrepreneurship programming and to pay some of the costs associated with establishing an entrepreneurial certificate at EOU which could lead to both an entrepreneurship minor and major.</p>
Planning Grant (32)	<p>The Planning Grant is provided by the U.S. Department of Commerce Economic Development Administration and is used to support regional planning, technical assistance and project development activities. NEOEDD will complete the preparation of a Comprehensive Economic Development Strategy this year.</p>

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Micro CDBG (33)	We are anticipating that the City of La Grande will apply for and receive microenterprise program funds from the Oregon Community Development Block Grant to support classroom training for small businesses in our district.
Kauffman (34)	NEOEDD received a \$35,000 grant award from Rural Development Initiatives as part of their Kauffman Foundation funded rural entrepreneurship support effort. Funding received through the award is targeted toward activities at the Ignite center for entrepreneurship in La Grande.
TFFF Entrepreneurship (35)	NEOEDD’s Executive Director was invited to participate in a design team to influence The Ford Family Foundation’s anticipated program to support rural entrepreneurship. They are paying a stipend to compensate for time spent on the design team.
Individual (38) Development Account	This fund is used to track revenue & expenses associated with the administration of the Individual Development Account (IDA) program and associated services to lower-income and limited-asset entrepreneurs.