

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 25,000 miles.
Revolving Loan Fund (13)	NEOEDD has a revolving loan fund with a capital base of about \$718,000. 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. The budget for this fund includes a pro-rata share of the contractual services costs we incur for a contracted loan officer. This fund will be “defederalized” in 2021.

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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 until June 2022 to deploy all of the funding included in the grant. Funds will be drawn as they are used, but must be drawn at least quarterly.
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 \$133,500. The budget for this fund includes a pro-rata share of the contractual services costs we incur for a contracted loan officer. However, this year we are not expecting to use this loan fund as the other loan funds are our priority to lend from first.
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 reflects NEOEDD's costs to provide these services to the City. NEOEDD is managing the collection for these loans and is including the revenue and expense of passing the loan funds through to the City of La Grande in our books.
Wallowa CDBG Grant (22)	Wallowa County received a \$150,000 Community Development Block Grant (CDBG) which NEOEDD contracted to administer. The award was made in August, 2020 and we have until August, 2021 to award the funds to businesses who either employ individuals with low-moderate income or whose owners qualify as low-moderate income. The businesses must demonstrate impacts from COVID-19, the likelihood that they will remain open and a gap between losses or additional expenses and other COVID-19 relief funding they have received.
Baker CDBG Grant (25)	Baker County also received a \$150,000 CDBG which NEOEDD contracted to administer. Their award was made in July, 2020 and must be awarded to businesses within a year.
La Grande CDBG Grant (30)	La Grande received a \$150,000 CDBG for Union County businesses which NEOEDD contracted to administer. Their award was made in August, 2020 and must be awarded to businesses within a year.

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Program Funds	
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 (23)	NEOEDD received a \$400,000 award to strengthen economic resiliency and recovery planning for the region and to support activities related to immediate economic recovery and implementation. We have budgeted existing staff time to this fund as well as one new full-time staff member 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.
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 consulting services for the Maxwell Heritage Interpretive Center. We are also under contract to provide CDBG grant administration services for the cities of Richland and Halfway and certified payroll services for the City of Halfway.

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Service to Systems (27)	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.
MMT Equity (28)	NEOEDD received funding from Meyer Memorial Trust, Oregon Community Foundation and, in partnership with the Oregon Native American Chamber of Commerce received funding from Collins Foundation to assist non-profits to consider diversity, equity and inclusion in their policies and practices. The funding will support Grant Ready workshops and DEI-intensive trainings to be held in the region. In addition, we plan to host quarterly non-profit roundtables. We also intend to implement Native American/Pacific Islander population-specific business training.
Entrepreneurial Development (29)	NEOEDD previously 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. We hope to receive additional grant funds this year to support Entrepreneurial Development activities in the region and specifically in La Grande at the Ignite Center for Entrepreneurship. The budget includes funding for a new part-time employee to support entrepreneurial endeavors.
Planning Grant (32)	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.

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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.

BO/Entrepreneurial
Technical Assistance (37)

We anticipate that additional funding will be available through Business Oregon and from funding we received in 2020 to support technical assistance and training for entrepreneurs primarily in Union and Wallowa Counties (Baker County is being served by Launch Pad Baker). The budget includes funding for a new part-time staff member.

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.