

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 30,000 miles.
Revolving Loan Fund (13)	NEOEDD has a revolving loan fund with a capital base of about \$735,000. 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 was “defederalized” in 2021.

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COVID RLF (14)	This fund was established with a grant of \$651,550 from EDA to be loaned to businesses and an \$85,000 grant to be used for marketing, loan processing and marketing. NEOEDD will had until June 2022 to deploy all of the funding included in the grant. We have one loan that is pending closure at this time and is included in the 2022-2023 budget since it may not close before the end of June 2022.
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, 2022 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 by August, 2022.
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 by August,

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Program Funds	2022.
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.
TFFF RCB	NEOEDD is expecting to enter into an arrangement with The Ford Family Foundation (TFFF) to engage in Rural Community Building (RCB) activities throughout the region. This is intended to be a long-term arrangement with The Ford Family Foundation where staff can engage in “non-project-based” engagement with communities and groups that may need some technical assistance or other types of support or where we can learn more about a community and include their perspective into our plans. The engagements will likely start with TFFF’s “Listen to Learn” model where we show up to engage in conversations and learn from the community what they are doing.
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. The consultant line item includes funding to contract with University of Oregon’s Institute for Policy Research and Engagement to plan, engage and prepare NEOEDD’s 2023-2028 Comprehensive Economic Development Strategy.
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 and certified payroll services for the cities of Richland and 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 will then be used to engage entrepreneurs in awareness of services available to them and potentially advocacy on issues that affect them. 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 periodic non-profit roundtables. We also intend to implement Native American 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 will 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 some funding for a new part-time employee to support entrepreneurial endeavors.
ROI Wallowa County (31)	NEOEDD received Rural Opportunity Initiative funding from Business Oregon to support the assessment of Wallowa County's Entrepreneurial Ecosystem and the feasibility of establishing a county-wide Regional Rural Main Street Program. The budget includes the cost of using the services of an AmeriCorps RARE participant.

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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. The consultant line item includes funding to contract with University of Oregon’s Institute for Policy Research and Engagement to plan, engage and prepare NEOEDD’s 2023-2028 Comprehensive Economic Development Strategy.
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 have received additional funding through Business Oregon 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.
Grant Writing	NEOEDD is receiving funding from Business Oregon and The Ford Family Foundation through the Oregon Economic Development District association to provide project development and grant writing services throughout the region.