

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 and internet & technology subscriptions and support 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 Toyota Rav 4 with approximately 55,000 miles.
Revolving Loan Fund (13)	NEOEDD has a revolving loan fund with a capital base of about \$755,000. 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.
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. We're not expecting much activity in this fund.
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.
Program Funds	
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.
MMT Equity (28)	NEOEDD received funding from Meyer Memorial Trust and Oregon Community 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.

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Entrepreneurial Development (29)	NEOEDD previously received funds from a variety of sources, including Oregon Native American Chamber of Commerce, Business Oregon and other foundations to support entrepreneurial development and local investing activities in the region. We will spend down some of these funds in the next year as we continue to offer entrepreneurial development services. We hope that new funding will also be available to support these activities.
Wallowa County Regional Main Street (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 last year. We are hopeful that we will be able to access additional Business Oregon funding to support the program along with a contract to provide Main Street planning services to the City of Wallowa. The budget for this fund includes the expenses of hiring a new part-time employee.
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 finalize NEOEDD’s 2023-2028 Comprehensive Economic Development Strategy. The fund also includes funds from grants we hope to receive from foundations to support our services to the region.
TFFF RCB (34)	NEOEDD entered 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 sometimes 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.

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BO Grant Writing (35)	NEOEDD received funding from Business Oregon last year to provide project development and grant writing services throughout the region. There is the potential that the Legislature will pass a bill to continue and expand eligible projects for this funding in the coming year.
BO/Entrepreneurial Technical Assistance (37)	We have received additional funding through Business Oregon to support grants, loans and technical assistance and training for entrepreneurs primarily in Union and Wallowa Counties (Baker County is being served by Launch Pad Baker).
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.
OEDD Grant Writing (39)	NEOEDD received funding from The Ford Family Foundation through the Oregon Economic Development District association to provide project development and grant writing services throughout the region. This funding needs to be used by September 2023.