

**Fund Purpose**

The Economic Revolving Fund is administered by the Administration Group. This fund represents the only discretionary money available to the City Commission to encourage economic development in Great Falls.

- The Community Development Department monitors loans such as tax increment loans, economic development loans, land leases, etc., which provide the revolving source of funding for economic development activities.
- Loan requests are processed through the City Commission.
- These funds will then be allocated by the City Commission for economic development projects.

This fund also operates and maintains the Automated Flight Service Station (AFSS) building which is leased to the Federal Aviation Association (FAA).

**Budget Highlights**

<i>L&amp;C Bicentennial Commission</i> Administration Group	FY 2003	FY 2004			FY 2005
	Actual	Original	Amended	Projected	Adopted
Personal Services	0	0	0	0	0
Supplies & Materials	2,700	0	0	0	0
Purchased Services	81,842	0	20,000	5,094	0
Other Costs	0	0	0	0	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	524	617	617	617	1,454
Subtotal Operating Expenses	85,066	617	20,617	5,711	1,454
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
<b>Total L&amp;C Bicentennial Commission</b>	<b>85,066</b>	<b>617</b>	<b>20,617</b>	<b>5,711</b>	<b>1,454</b>

<i>Miscellaneous Administration</i> Administration Group	FY 2003	FY 2004			FY 2005
	Actual	Original	Amended	Projected	Adopted
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	62,886	100,000	100,000	111,460	100,000
Other Costs	0	0	0	0	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	0	0	0	0	696
Subtotal Operating Expenses	62,886	100,000	100,000	111,460	100,696
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
<b>Total Miscellaneous Administration</b>	<b>62,886</b>	<b>100,000</b>	<b>100,000</b>	<b>111,460</b>	<b>100,696</b>

**Fund 279 – Economic Revolving Fund**



<i>Analysis/Budget</i>	FY 2003 Actual	FY 2004			FY 2005 Adopted
		Original	Amended	Projected	
Administration Group					
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	3,248	0	0	19,882	0
Other Costs	0	111,000	250,000	250,000	84,000
Debt Service - Interest & Fees	53,842	51,359	51,359	51,359	51,000
Intergovernmental Support	170,000	85,000	85,000	85,000	85,000
Internal Service, Interfund	10,669	6,312	6,312	6,312	7,317
Subtotal Operating Expenses	237,759	253,671	392,671	412,553	227,317
Debt Service - Principal	0	0	0	0	0
Capital Outlay	15,615	0	0	0	0
Total Analysis/Budget	253,374	253,671	392,671	412,553	227,317

<i>Golf Course - Eagle Falls</i>	FY 2003 Actual	FY 2004			FY 2005 Adopted
		Original	Amended	Projected	
Park & Recreation Department					
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	0	0	0	0	0
Other Costs	0	0	0	0	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	0	0	0	0	0
Subtotal Operating Expenses	0	0	0	0	0
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	100,000	100,000	0
Total Golf Course - Eagle Falls	0	0	100,000	100,000	0

<i>Community Development Projects</i>	FY 2003 Actual	FY 2004			FY 2005 Adopted
		Original	Amended	Projected	
Community Development Department					
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	0	0	0	0	0
Other Costs	121,867	0	0	0	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	77	45	45	45	0
Subtotal Operating Expenses	121,944	45	45	45	0
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total Community Development Projects	121,944	45	45	45	0

<i>CC Facility Admin</i>	FY 2003 Actual	FY 2004			FY 2005 Adopted
		Original	Amended	Projected	
Community Development Department					
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	25,448	33,785	33,785	23,785	33,785
Other Costs	0	0	0	0	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	1,386	1,455	1,455	1,455	1,476
Subtotal Operating Expenses	26,834	35,240	35,240	25,240	35,261
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total CC Facility Admin	26,834	35,240	35,240	25,240	35,261

**Goals and Objectives**

**Major Accomplishments - In The Past Year**

- The Commission contributed \$85,000 to the Great Falls Development Authority for operating expenses.
- The City continues to maintain the Automated Flight Service Station (AFSS) building under lease to the Federal Aviation Association (FAA).

**Priority Goals & Objectives - For The Upcoming Year**

- Continued support for economic development through the Great Falls Development Authority.
- Promote development opportunities such as United Parcel Service.

# Fund 279 - Economic Development



	FY 2003 Actual	FY 2004		FY 2005 Adopted	
		Original	Amended	Projected	
<b>Fund Summary</b>					
Taxes	0	0	0	0	0
Licenses and Permits	0	0	0	0	0
Intergovernmental	2,000	0	0	2,000	0
Charges for Services	63,807	0	0	6,555	0
Fines and Forfeitures	0	0	0	0	0
Internal Services	0	0	0	0	0
Special Assessments	0	0	0	0	0
Investment Earnings	8,622	31,000	31,000	32,000	34,000
Miscellaneous Revenue	89,905	166,666	166,666	196,000	166,000
<b>Subtotal Operating Revenue</b>	<b>164,334</b>	<b>197,666</b>	<b>197,666</b>	<b>236,555</b>	<b>200,000</b>
Proceeds from Long-term Debt	0	0	0	0	0
Transfers - In From Other Funds	6,183	0	251,574	251,574	0
<b>Total Revenue</b>	<b>170,517</b>	<b>197,666</b>	<b>449,240</b>	<b>488,129</b>	<b>200,000</b>
Personal Services	0	0	0	0	0
Supplies & Materials	2,700	0	0	0	0
Purchased Services	173,424	133,785	153,785	160,221	133,785
Other Costs	121,867	111,000	250,000	250,000	84,000
Debt Service - Interest & Fees	53,842	51,359	51,359	51,359	51,000
Internal Service, Interfund	182,656	93,429	93,429	93,429	95,943
<b>Subtotal Operating Expenses</b>	<b>534,489</b>	<b>389,573</b>	<b>548,573</b>	<b>555,009</b>	<b>364,728</b>
Debt Service - Principal	0	0	0	0	0
Capital Outlay	15,615	0	100,000	100,000	0
Transfers - Out to Other Funds	0	0	1,000	1,000	0
<b>Total Expenditures</b>	<b>550,104</b>	<b>389,573</b>	<b>649,573</b>	<b>656,009</b>	<b>364,728</b>
<b>Revenue Over (Under) Expenditures</b>	<b>(379,587)</b>	<b>(191,907)</b>	<b>(200,333)</b>	<b>(167,880)</b>	<b>(164,728)</b>
add (deduct) Net Changes in Reserves	164,016	0	0	0	0
<b>Net Change in the Unreserved Balance</b>	<b>(215,571)</b>	<b>(191,907)</b>	<b>(200,333)</b>	<b>(167,880)</b>	<b>(164,728)</b>
<b>Reserves</b>					
Beginning Balance - July 1	471,831	367,568	342,235	307,815	307,815
Net Change	(164,016)	0	0	0	0
<b>Ending Balance - June 30</b>	<b>307,815</b>	<b>367,568</b>	<b>342,235</b>	<b>307,815</b>	<b>307,815</b>
<b>Unreserved Balance</b>					
Beginning Balance - July 1	626,995	504,814	504,814	411,424	243,544
Net Change	(215,571)	(191,907)	(200,333)	(167,880)	(164,728)
<b>Ending Balance - June 30</b>	<b>411,424</b>	<b>312,907</b>	<b>304,481</b>	<b>243,544</b>	<b>78,816</b>