

**Fund 279 – Economic Development**

City of Great Falls, Montana

	FY 2005 Actual	FY 2006		FY 2007 Adopted	
		Original	Amended	Projected	
<b>Fund Summary</b>					
Taxes	0	0	0	0	0
Licenses and Permits	0	0	0	0	0
Intergovernmental	1,000	0	0	1,000	0
Charges for Services	129,302	35,000	100,000	108,909	100,000
Fines and Forfeitures	0	0	0	0	0
Internal Services	0	0	0	0	0
Special Assessments	0	0	0	0	0
Investment Earnings	6,833	7,500	7,500	29,500	29,500
Miscellaneous Revenue	325,690	188,000	188,000	99,207	66,000
<b>Subtotal Operating Revenue</b>	<b>462,825</b>	<b>230,500</b>	<b>295,500</b>	<b>238,616</b>	<b>195,500</b>
Proceeds from Long-term Debt	203,354	0	0	0	0
Transfers - In From Other Funds	15,000	0	0	0	0
<b>Total Revenue</b>	<b>681,179</b>	<b>230,500</b>	<b>295,500</b>	<b>238,616</b>	<b>195,500</b>
Personal Services	0	16,000	16,000	24,603	0
Supplies & Materials	3,495	12,400	12,400	8,000	0
Purchased Services	277,848	140,435	140,435	163,970	143,200
Other Costs	85,000	85,000	85,000	170,140	85,000
Debt Service - Interest & Fees	52,659	9,533	9,533	9,533	8,698
Internal Service, Interfund	9,742	6,528	6,528	6,528	5,955
<b>Subtotal Operating Expenses</b>	<b>428,744</b>	<b>269,896</b>	<b>269,896</b>	<b>382,774</b>	<b>242,853</b>
Debt Service - Principal	5,271	16,350	16,350	16,350	17,186
Capital Outlay	249,266	0	0	0	0
Transfers - Out to Other Funds	0	0	0	0	0
<b>Total Expenditures</b>	<b>683,281</b>	<b>286,246</b>	<b>286,246</b>	<b>399,124</b>	<b>260,039</b>
<b>Revenue Over (Under) Expenditures</b>	<b>(2,102)</b>	<b>(55,746)</b>	<b>9,254</b>	<b>(160,508)</b>	<b>(64,539)</b>
add (deduct) Net Changes in Reserves	0	0	0	0	0
<b>Net Change in the Unreserved Balance</b>	<b>(2,102)</b>	<b>(55,746)</b>	<b>9,254</b>	<b>(160,508)</b>	<b>(64,539)</b>
<b>Reserves</b>					
Beginning Balance - July 1	0	0	0	0	0
Net Change	0	0	0	0	0
<b>Ending Balance - June 30</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Unreserved Balance</b>					
Beginning Balance - July 1	309,279	496,289	496,289	307,177	146,669
Net Change	(2,102)	(55,746)	9,254	(160,508)	(64,539)
<b>Ending Balance - June 30</b>	<b>307,177</b>	<b>440,543</b>	<b>505,543</b>	<b>146,669</b>	<b>82,130</b>

**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 Fiscal Services 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 and 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).

The Visitor Center funding has been moved to the General Fund in FY 2007.

**Budget Highlights**

**L&C Bicentennial Commission**

Administration Group

	FY 2005	FY 2006			FY 2007
	Actual	Original	Amended	Projected	Adopted
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	12,629	0	0	5,000	0
Other Costs	0	0	0	0	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	0	1,329	1,329	1,329	660
Subtotal Operating Expenses	12,629	1,329	1,329	6,329	660
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
<b>Total L&amp;C Bicentennial Commission</b>	<b>12,629</b>	<b>1,329</b>	<b>1,329</b>	<b>6,329</b>	<b>660</b>

**Visitor Center**

Administration Group

	FY 2005	FY 2006			FY 2007
	Actual	Original	Amended	Projected	Adopted
Personal Services	0	16,000	16,000	24,603	0
Supplies & Materials	3,495	12,400	12,400	8,000	0
Purchased Services	17,154	6,650	6,650	15,985	0
Other Costs	0	0	0	140	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	253	0	0	0	0
Subtotal Operating Expenses	20,902	35,050	35,050	48,728	0
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
<b>Total Visitor Center</b>	<b>20,902</b>	<b>35,050</b>	<b>35,050</b>	<b>48,728</b>	<b>0</b>

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City of Great Falls, Montana

**Miscellaneous Administration**

Administration Group

	FY 2005	FY 2006		FY 2007	
	Actual	Original	Amended	Projected	Adopted
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	226,636	100,000	100,000	109,200	109,200
Other Costs	0	0	0	20,000	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	696	1,694	1,694	1,694	2,856
Subtotal Operating Expenses	227,332	101,694	101,694	130,894	112,056
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
<b>Total Miscellaneous Administration</b>	<b>227,332</b>	<b>101,694</b>	<b>101,694</b>	<b>130,894</b>	<b>112,056</b>

**Debt Service Administration**

Fiscal Services Department

	FY 2005	FY 2006		FY 2007	
	Actual	Original	Amended	Projected	Adopted
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	6,711	9,533	9,533	9,533	8,698
Internal Service, Interfund	1,349	1,189	1,189	1,189	14
Subtotal Operating Expenses	8,060	10,722	10,722	10,722	8,712
Debt Service - Principal	5,271	16,350	16,350	16,350	17,186
Capital Outlay	0	0	0	0	0
<b>Total Debt Service Administration</b>	<b>13,331</b>	<b>27,072</b>	<b>27,072</b>	<b>27,072</b>	<b>25,898</b>

**Analysis/Budget**

Administration Group

	FY 2005	FY 2006		FY 2007	
	Actual	Original	Amended	Projected	Adopted
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	2,443	0	0	0	0
Other Costs	85,000	85,000	85,000	150,000	85,000
Debt Service - Interest & Fees	45,948	0	0	0	0
Internal Service, Interfund	5,968	935	935	935	988
Subtotal Operating Expenses	139,359	85,935	85,935	150,935	85,988
Debt Service - Principal	0	0	0	0	0
Capital Outlay	200,081	0	0	0	0
<b>Total Analysis/Budget</b>	<b>339,440</b>	<b>85,935</b>	<b>85,935</b>	<b>150,935</b>	<b>85,988</b>

**Golf Course - Eagle Falls**

Park & Recreation Department

	FY 2005	FY 2006		FY 2007	
	Actual	Original	Amended	Projected	Adopted
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	49,185	0	0	0	0
<b>Total Golf Course - Eagle Falls</b>	<b>49,185</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Fund 279 – Economic Development**

City of Great Falls, Montana

<i>CC Facility Admin</i> Community Development Department	FY 2005	FY 2006		FY 2007	
	Actual	Original	Amended	Projected	Adopted
Personal Services	0	0	0	0	0
Supplies & Materials	0	0	0	0	0
Purchased Services	18,986	33,785	33,785	33,785	34,000
Other Costs	0	0	0	0	0
Debt Service - Interest & Fees	0	0	0	0	0
Internal Service, Interfund	1,476	1,381	1,381	1,381	1,437
Subtotal Operating Expenses	20,462	35,166	35,166	35,166	35,437
Debt Service - Principal	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Total CC Facility Admin	20,462	35,166	35,166	35,166	35,437

**Economic Development Fund****Goals and Objectives****Major Accomplishments - In the Past Year**

- Contributed \$85,000 to the Great Falls Development Authority for operating expenses.

**Priority Goals and Objectives - For the Upcoming Year**

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