

The Economic Development receives revenues and funds projects as part of the City's LB840 economic development program. This program, authorized under the Local Option Municipal Economic Development Act, allows sales tax receipts to be specifically earmarked for economic development activities. The intent of the program is to create jobs in and around Scottsbluff. Eligible businesses include those in manufacturing, interstate commerce and telecommunications; moneys may be used to provide job credits, buy land, and retain technical expertise on behalf of an eligible business.

The LB840 program is administered by the City Manager, who receives guidance and oversight from two citizen committees. The City Council retains the final authority for disbursement of funds. The LB840 program sunsets in October, 2015.

	Actual	Actual	Adopted	Six Month	Estimated	Approved	
	9-30-07	9-30-08	Budget	Actual	Actual	Budget	
	9-30-07	9-30-08	9-30-09	9-30-09	9-30-09	9-30-10	
Cash Balance, October 1	1,414,602	1,809,431	2,021,832		2,011,000	1,908,017	
CITY SALES TAX	41112	855,731	845,387	847,173	439,060	855,000	
RENT	46117	-	-	-	2,000	8,000	
SALE OF ASSETS	46131	92,500	92,538	-	-	-	
INTEREST EARNINGS	47111	80,388	73,383	80,000	27,431	40,000	
PROGRAM INCOME	48215	-	1,700	-	-	-	
Total Available	2,443,221	2,822,439	2,949,005	468,491	2,914,000	2,815,017	
SUPPLIES	52111	-	24	500	3	100	
PUBLICATIONS	52211	39	66	100	112	250	
CONTRACTUAL SERVICES	53111	110,139	115,924	125,000	53,403	109,074	
BUILDING MAINTENANCE	53421	-	-	-	355	1,000	
ELECTRICITY	53511	-	12,113	15,000	6,568	7,240	
HEATING FUEL	53521	-	2,369	15,000	14,715	16,192	
FIRE INSURANCE	53821	-	1,130	-	2,264	2,264	
ECONOMIC DEVELOPMENT	59111	525,000	689,461	2,600,000	600,000	847,500	
TAX EXPENSE	59913	-	-	100,000	-	22,413	
Total Economic Development	635,178	821,087	2,855,600	677,420	1,005,983	2,754,250	
Accrual Adjustment		(1,388)	(9,648)				
Total Adjusted Expenditures		633,790	811,439	2,855,600	677,420	1,005,983	
Cash Balance, September 30	1,809,431	2,011,000	93,405		1,908,017	60,767	
	-	-					
			9-30-06	9-30-07	9-30-08	9-30-09	9-30-10
Full - Time			-	-	-	-	-
Part - Time			-	-	-	-	-