



Beginning Fund Balance, 10-01-2022	\$11,615,950
Estimated Revenues, 2022-2023	\$22,344,653
Estimated Expenses, 2022-2023	\$22,344,653
Estimated Ending Fund Balance, 09-30-2023	\$11,615,950

	Economic Development Budget Operating Cash	FY2022 Amended	YTD Activity as of July, 2022	FY2023 Proposed
Revenues				
	1/2 Cent Sales Tax Revenue	7,730,000	6,415,736	9,000,000
	Interest on Investments	10,000	53,339	50,000
	Rental Income	91,032	89,991	69,480
	Transfer in TexStar Bond Projects Activity, Net	8,129,614	2,402,253	13,225,173
	Total Revenues	15,960,646	8,961,319	22,344,653
Administrative Services				
	Personnel Expenses			
	Salaries	221,301	192,834	475,000
	Longevity	739	343	-
	Overtime	1,000	-	-
	Taxes	17,667	16,728	36,338
	Retirement	33,099	28,774	66,500
	Group Insurance	23,328	18,390	40,810
	Disability Insurance	588	508	12,350
	Workers Compensation	928	578	630
	Vehicle Allowance	4,200	3,427	7,500
	Total Personnel Expenses	302,850	261,582	639,128
	Contractual Services			
	Admin Services	1,000,000	750,000	500,000
	Professional Services	50,000	26,444	50,000
	Audit & CPA Services	22,000	20,333	20,000
	Finance Services (Bond Fees)	55,000	703	6,500
	Rents & Contractuals (Storage/Copier Lease)	-	-	12,000
	Office Space Lease	-	-	66,000
	Total Contractual Services	1,127,000	797,480	654,500
	Supplies & Equipment			
	Office Supplies	10,000	1,433	10,000
	Office Supplies - IT	5,000	1,709	5,000
	Communication Services (Mobile Phone & Landline)	4,800	1,832	15,000
	Office Maintenance & Contractual	5,000	67	5,000
	Other Expense	10,000	826	10,000
	Wearing Apparel	3,000	120	3,000
	Printing	5,000	-	5,000
	Continuing Education	-	-	10,000
	Office Equipment & Furniture	-	-	30,000
	Membership Dues/Subscriptions	25,000	7,863	25,000
	Travel, Training, Meetings	50,000	6,444	50,000
	Conferences	50,000	9,170	50,000
	Board Expenses	-	-	5,000
	Total Supplies & Equipment	167,800	29,463	223,000
	Total Administrative Services	1,597,650	1,088,525	1,516,628
EDC Programs, Properties & Projects				
	Programs			
	Small Business Program/Workforce Training	200,000	9,638	200,000

	Marketing	300,000	63,997	300,000
	Sponsorship /Donations	100,000	76,400	100,000
	Research	65,000	12,840	65,000
	Small Business Grants Program	-	-	-
	Total Programs	665,000	162,875	665,000
	Properties			
	Property Taxes	230,000	229,424	50,000
	Purchase of Property	3,100,000	1,321,259	2,769,758
	Utilities	5,000	2,765	5,000
	Improvements, Maintenance & Repairs	200,000	31,181	50,000
	General Property Insurance	70,000	32,525	70,000
	Total Properties	3,605,000	1,617,155	2,944,758
	Projects			
	Economic Development Incentives	500,000	-	500,000
	Vantage Ventures (DPS Facility) 2016	92,000	92,000	-
	Auriel Investments (Shops @ Tru) 2018	50,000	50,000	-
	TP UT RGV, LLC (Taco Palenque & Palenque Grill) 2019	50,000	50,000	-
	First Hartford (The Shoppes at RGV) 2019	100,000	-	100,000
	Shea Nate LLC (Shops at St. Michael) 2021	150,000	-	150,000
	Domain Development Corp (Hyde & Brentwood Plaza)	-	-	400,000
	MGEN Capital (Jersey Mike's & Dunkin Donuts)	-	-	70,000
	Kapal Supplier LLC	-	-	100,000
	Total Projects	942,000	192,000	1,320,000
	Bond Projects			
	Workforce/Resource Center	1,854,828	-	1,854,828
	El Tule Center	4,974,310	2,112,643	2,370,345
	Capable Kids Beethoven	300,476	289,610	-
	Municipal Water Park	1,000,000	-	-
	ACE Center	-	-	7,000,000
	Parking Garage	-	-	2,000,000
	Total Bond Projects	8,129,614	2,402,253	13,225,173
	Total EDC Programs, Properties & Projects	13,341,614	4,374,283	18,154,930
Debt Service				
	Bond Principal Payment	1,585,000	1,020,000	1,585,000
	Bond Interest	1,088,095	525,949	1,088,095
	Arena Bond Shortage	780,418	780,418	-
	Total Debt Service	3,453,513	2,326,367	2,673,095
	Total Disbursements	\$ 18,392,777	\$ 7,789,174	\$ 22,344,653
	Total Receipts Over Disbursements	\$ (2,432,131)	\$ 1,172,145	\$ -
	Fund Balance, Beginning of Year	\$ 10,443,805	\$ 10,443,805	\$ 11,615,950
	Fund Balance, End of Year	\$ 8,011,674	\$ 11,615,950	\$ 11,615,950
	*estimated beginning and ending fund balance			