

	Economic Development Budget Cash	Operating	FY2023 Amended	FY2024 Proposed
Revenues				
		1/2 Cent Sales Tax Revenue	8,700,000	9,725,676
		Interest on Investments	65,000	100,000
		Rental Income	17,138	-
		Sale of EEDC Property		2,190,000
		Transfer in TexStar Bond Projects Activity, Net	13,225,173	1,800,000
		Total Revenues	22,007,311	13,815,676
Administrative Services				
	Personnel Expenses			
		Salaries	300,000	584,342
		Longevity	1,800	3,635
		Overtime	2,300	1,800
		Taxes	20,000	42,073
		Retirement	40,000	89,112
		Group Insurance	22,000	60,000
		Disability Insurance	1,000	12,000
		Workers Compensation	630	1,169
		Vehicle Allowance	6,000	11,100
		Total Personnel Expenses	393,730	805,230
	Contractual Services			
		Admin Services	500,000	500,000
		Professional Services	50,000	96,000
		Audit & CPA Services	23,000	30,000
		Finance Services (Bond Fees)	6,500	5,000
		Rents & Contractuals (Storage/Copier Lease)	12,000	14,400
		Office Space Lease	10,000	22,500
		Total Contractual Services	601,500	667,900
	Supplies & Equipment			
		Office Supplies	10,000	12,000
		Communication Services (Mobile Phone & Landline)	15,000	21,600
		Office Maintenance & Contractual - IT	5,000	12,000
		Other Expense/Materials	10,000	10,200
		Wearing Apparel	3,000	4,200
		Printing	5,000	8,400
		Continuing Education	2,000	36,000
		Office Equipment & Furniture	25,000	50,000
		Membership Dues/Subscriptions	25,000	60,000
		Travel, Training, Meetings	40,000	90,000
		Conferences	40,000	120,000
		Board Expenses	5,000	6,000
		Total Supplies & Equipment	185,000	430,400
		Total Administrative Services	1,180,230	1,903,530
EDC Programs, Properties & Projects				
	Programs			
		Small Business Program/Workforce Training/Job Training Programs	450,000	515,000

	Marketing	150,000	420,000
	Sponsorship /Donations	120,000	144,000
	Research, Studies, other Contracts	55,000	360,000
	Total Programs	775,000	1,439,000
Properties			
	Property Taxes	20,000	40,000
	Purchase of Property	2,769,758	4,726,172
	Utilities	5,000	9,000
	Property Maintenance- Improvements, Maintenance & Repairs	25,000	30,000
	General Property Insurance	70,000	75,000
	Total Properties	2,889,758	4,880,172
Projects			
	Economic Development Incentives	500,000	500,000
	First Hartford (The Shoppes at RGV) 2019	100,000	100,000
	Domain Development Corp (Hyde & Brentwood Plaza)	-	400,000
	MGEN Capital (Jersey Mike's & Dunkin Donuts)	70,000	35,000
	Kapal Supplier LLC	-	40,000
	Total Projects	670,000	1,075,000
Bond Projects			
	Workforce/Resource Center		1,840,000
	ACE Center		-
	Parking Garage		-
	Total Bond Projects	-	1,840,000
	Total EDC Programs, Properties & Projects	4,334,758	9,234,172
Debt Service			
	Bond Principal Payment	-	1,640,000
	Bond Interest	-	1,037,974
	Arena Bond Shortage	-	-
	Total Debt Service	-	2,677,974
	Total Disbursements	\$ 5,514,988	13,815,676
	Total Receipts Over Disbursements	\$ 16,492,323	-