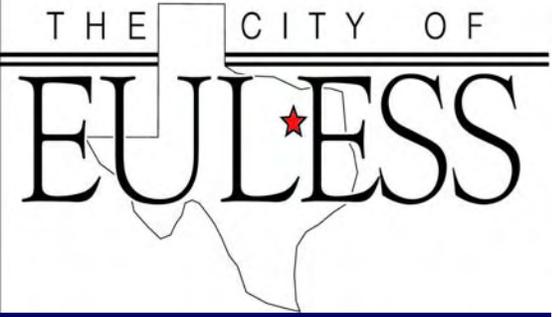


**EULESS DEVELOPMENT
CORPORATION**

PRELIMINARY OPERATING BUDGET

FISCAL YEAR ENDING

SEPTEMBER 30, 2009



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**EULESS DEVELOPMENT CORPORATION
PROPOSED OPERATING BUDGET
FISCAL YEAR 2008/09**

	FY2008 Budget	FY2008 Projected	FY2009 Proposed
Beginning Fund Balance	\$ 2,391,775	2,391,775	927,640
Revenues:			
Sales Tax Collections	\$ 3,920,403	3,732,721	3,865,000
Transfer from EDC Debt Reserve	\$ 60,000	60,000	36,000
Interest Income	\$ 47,500	47,500	28,500
Operating Revenue	\$ 4,027,903	3,840,221	3,929,500
Expenditures:			
Parks			
Personnel:	\$ (324,320)	(324,320)	(336,645)
Supplies & Miscellaneous	\$ (74,120)	(74,120)	(74,120)
Advertising	\$ (5,000)	(5,000)	(5,000)
Contingencies	\$ (15,000)	(15,000)	(15,000)
Utilities	\$ (122,500)	(122,500)	(122,500)
Irrigation (Transfer to CIP)	\$ (25,000)	(25,000)	(25,000)
Equipment Replacement	\$ -	-	(4,131)
Mowing Contract/Flower Bed Contract	\$ (94,214)	(94,214)	(99,214)
Parks Subtotal	\$ (660,154)	(660,154)	(681,610)
Library			
Personnel	\$ (645,710)	(645,710)	(673,343)
Special Events/Promotions	\$ (7,000)	(7,000)	(7,000)
Library Materials	\$ (131,925)	(131,925)	(239,200)
Library Subtotal	\$ (784,635)	(784,635)	(919,543)
Economic Development			
Personnel:	\$ (65,093)	(65,093)	(67,794)
Supplies and Miscellaneous	\$ (46,300)	(46,300)	(46,300)
Advertising and Promotions	\$ (16,500)	(16,500)	(16,500)
Professional Services	\$ (5,000)	(5,000)	(5,000)
Incentives (Transfer to CIP)	\$ (25,000)	(25,000)	(25,000)
Contingencies	\$ (10,000)	(10,000)	(10,000)
Art (2% of Sales Tax Collections)	\$ (183,340)	-	(260,640)
Economic Dev. Subtotal	\$ (351,233)	(167,893)	(431,234)
Bank Charges/Debt Serv/Audit	\$ (939,966)	(940,216)	(939,487)
Contingency	\$ (275,987)	(250,000)	(250,000)
Sales Tax Rebate/Job Creation/Training Incentive	\$ (331,250)	(422,464)	(239,131)
Operating Expenditures	\$ (1,547,203)	(1,612,680)	(1,428,618)
EXCESS REVENUE OVER EXPENDITURES	\$ 823,603	753,784	714,695
Capital Expenditures			
Capital Expenditures for FY08 (see attached)	\$ (2,087,126)	\$ (2,078,994)	(6,002)
Capital Expenditures for FY09 (see attached)	\$ -	-	(557,500)
Subtotal - Capital Expenditures	\$ (2,087,126)	(2,078,994)	(563,502)
TOTAL EXPENDITURES	\$ (5,430,351)	\$ (5,304,356)	\$ (4,024,507)
Available Fund Balance	\$ 989,327	927,640	832,633
Projected Ending Fund Balance, FY08-09			832,633

<u>PROJECT DESCRIPTION</u>	<u>FY 2008 BUDGET</u>	<u>FY 2008 PROJECTED</u>	<u>FY 2009 PROPOSED</u>
FY 2008 APPROVED CAPITAL EXPENDITURES			
Monument Signs	\$ 3,270	-	3,270
ESL Projects	\$ 3,443	711	2,732
Update Aerials	\$ 12,875	12,875	-
Trail Enhancements	\$ 6,983	6,983	-
Parks Master Plan Update	\$ 14,978	12,848	-
Contract Flower Bed Maintenance	\$ 5,577	5,577	-
Multi-bay Masonry Storage Bin	\$ 10,000	10,000	-
Metal Shade Structures-PATS	\$ 30,000	30,000	-
EDC Incentive Project	\$ 2,000,000	2,000,000	-
TOTAL FY 2008 CAPITAL EXPENDITURES	\$ 2,087,126	2,078,994	6,002
FY 2009 RECOMMENDED CAPITAL EXPENDITURES			
Renovation of Sand Volleyball Court-JA Carr Park	\$ -	-	7,500
EDC Incentive Project	\$ -	-	550,000
TOTAL FY 2009 CAPITAL EXPENDITURES	\$ -	-	557,500

**EULESS DEVELOPMENT CORPORATION
PROPOSED CAPITAL BUDGET
FISCAL YEAR 2008/09**

	FY2008 Budget	FY2008 Projected	FY2009 Proposed
Beginning Fund Balance	\$ 348,787	348,787	139,919
Revenues:			
Transfer from EDC Operating Fund	\$ 2,050,000	2,050,000	600,000
Transfer from Car Rental Fund	\$ 3,000,000	3,450,000	
Interest Income	\$ 15,000	15,000	9,000
Operating Revenue	\$ 5,065,000	5,515,000	609,000
Expenditures: *			
Parks			
Irrigation	\$ (25,000)	(25,000)	(25,000)
Trail Enhancement at Bob Eden Park	\$ -	-	(135,000)
Misc Park Structure Improvements	\$ (223,868)	(223,868)	-
Subtotal Parks:	\$ (248,868)	(248,868)	(160,000)
Economic Development			
Incentives	\$ (5,025,000)	(5,475,000)	(575,000)
Total Expenditures	\$ (5,025,000)	(5,475,000)	(575,000)
EXCESS REVENUE OVER EXPENDITURES	\$ (208,868)	(208,868)	(126,000)
Available Fund Balance	\$ 139,919	139,919	13,919
Projected Ending Fund Balance, FY08-09			13,919

* Unspent Capital Expenditures carryover until the project is complete.