

CITY OF EULESS

EULESS DEVELOPMENT CORPORATION

PRELIMINARY OPERATING BUDGET

FISCAL YEAR ENDING

SEPTEMBER 30, 2010



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**EULESS DEVELOPMENT CORPORATION
PROPOSED OPERATING BUDGET
FISCAL YEAR 2009/10**

	FY2009 Budget	FY2009 Projected	FY2010 Proposed
Beginning Fund Balance	\$ 1,099,459	1,099,459	757,945
Revenues:			
Sales Tax Collections	\$ 3,865,000	3,360,522	3,490,264
Transfer from EDC Debt Reserve	\$ 28,500	8,500	2,500
Interest Income	\$ 36,000	12,000	5,000
Operating Revenue	\$ 3,929,500	3,381,022	3,497,764
Expenditures:			
Parks			
Personnel:	\$ (336,645)	(336,645)	(391,934)
Supplies & Miscellaneous	\$ (74,120)	(74,120)	(84,120)
Advertising	\$ (5,000)	(5,000)	(5,000)
Contingencies	\$ (15,000)	(15,000)	(15,000)
Utilities	\$ (122,500)	(122,500)	(175,000)
Irrigation (Transfer to CIP)	\$ (25,000)	(25,000)	(25,000)
Equipment Replacement	\$ (4,131)	(4,131)	(2,560)
Mowing Contract/Flower Bed Contract	\$ (99,214)	(99,214)	(99,214)
Parks Subtotal	\$ (681,610)	(681,610)	(797,828)
Library			
Personnel	\$ (673,343)	(655,507)	(683,981)
Special Events/Promotions	\$ (2,000)	(2,000)	(2,000)
Library Materials	\$ (244,200)	(225,387)	(236,500)
Library Subtotal	\$ (919,543)	(882,894)	(922,481)
Economic Development			
Personnel:	\$ (67,794)	(77,844)	(141,578)
Supplies and Miscellaneous	\$ (70,300)	(32,300)	(35,800)
Advertising and Promotions	\$ (6,500)	(6,500)	(7,500)
Professional Services	\$ (1,000)	(1,000)	(1,000)
Incentives (Transfer to CIP)	\$ (25,000)	(25,000)	(25,000)
Contingencies	\$ -	0	(5,000)
Art (2% of Sales Tax Collections)	\$ (260,640)	(107,500)	(212,855)
Economic Dev. Subtotal	\$ (431,234)	(250,144)	(428,733)
Bank Charges/Debt Serv/Audit	\$ (939,487)	(939,487)	(936,438)
Contingency	\$ (250,000)	(250,000)	(250,000)
Sales Tax Rebate/Job Creation/Training Incentive	\$ (239,131)	(158,169)	(158,205)
Operating Expenditures	\$ (1,428,618)	(1,347,656)	(1,344,643)
EXCESS REVENUE OVER EXPENDITURES	\$ 714,695	446,105	242,579
Capital Expenditures			
Capital Expenditures for FY09 (see attached)	\$ (563,502)	\$ (560,232)	(3,270)
Capital Expenditures for FY10 (see attached)	\$ -	-	(105,500)
Subtotal - Capital Expenditures	\$ (563,502)	(560,232)	(108,770)
TOTAL EXPENDITURES	\$ (4,024,507)	\$ (3,722,536)	\$ (3,602,455)
Available Fund Balance	\$ 1,004,452	757,945	653,254
Projected Ending Fund Balance, FY09-10			653,254

<u>PROJECT DESCRIPTION</u>	<u>FY 2009 BUDGET</u>	<u>FY 2009 PROJECTED</u>	<u>FY 2010 PROPOSED</u>
FY 2009 APPROVED CAPITAL EXPENDITURES			
Monument Signs	\$ 3,270	-	3,270
ESL Projects	\$ 2,732	2,732	-
Renovation of Sand Volleyball Court-JA Carr Park	\$ 7,500	7,500	-
EDC Incentive Project	\$ 550,000	550,000	-
TOTAL FY 2009 CAPITAL EXPENDITURES	\$ 563,502	560,232	3,270
 FY 2010 RECOMMENDED CAPITAL EXPENDITURES			
Part time Security Guard	\$		16,500
Shade Structures	\$		18,000
Part time Consultant	\$		36,000
Refurbish Building at 1100 Westpark Way	\$		35,000
TOTAL FY 2010 CAPITAL EXPENDITURES	\$		105,500

**EULESS DEVELOPMENT CORPORATION
PROPOSED CAPITAL BUDGET
FISCAL YEAR 2009/10**

	FY2009 Budget	FY2009 Projected	FY2010 Proposed
Beginning Fund Balance	\$ 5,022,706	5,022,706	893,638
Revenues:			
Transfer from EDC Operating Fund	\$ 600,000	600,000	50,000
Transfer from Car Rental Fund	\$ -	-	
Interest Income	\$ 9,000	9,000	5,000
Operating Revenue	\$ 609,000	609,000	55,000
Expenditures: *			
Parks			
Contingencies	\$ (19,684)	(19,684)	
Irrigation	\$ (50,000)	(50,000)	(25,000)
Hike/Bike Trails	\$ (139,527)	(120,000)	-
Misc Park Structure Improvements	\$ (109,469)	(109,469)	-
Subtotal Parks:	\$ (318,680)	(299,153)	(25,000)
Economic Development			
Incentives	\$ (5,238,915)	(4,438,915)	(25,000)
Total Expenditures	\$ (5,238,915)	(4,438,915)	(25,000)
EXCESS REVENUE OVER EXPENDITURES	\$ (4,948,595)	(4,129,068)	5,000
Available Fund Balance	\$ 74,111	893,638	898,638
Projected Ending Fund Balance, FY2009-10			898,638

* Unspent Capital Expenditures carryover until the project is complete.