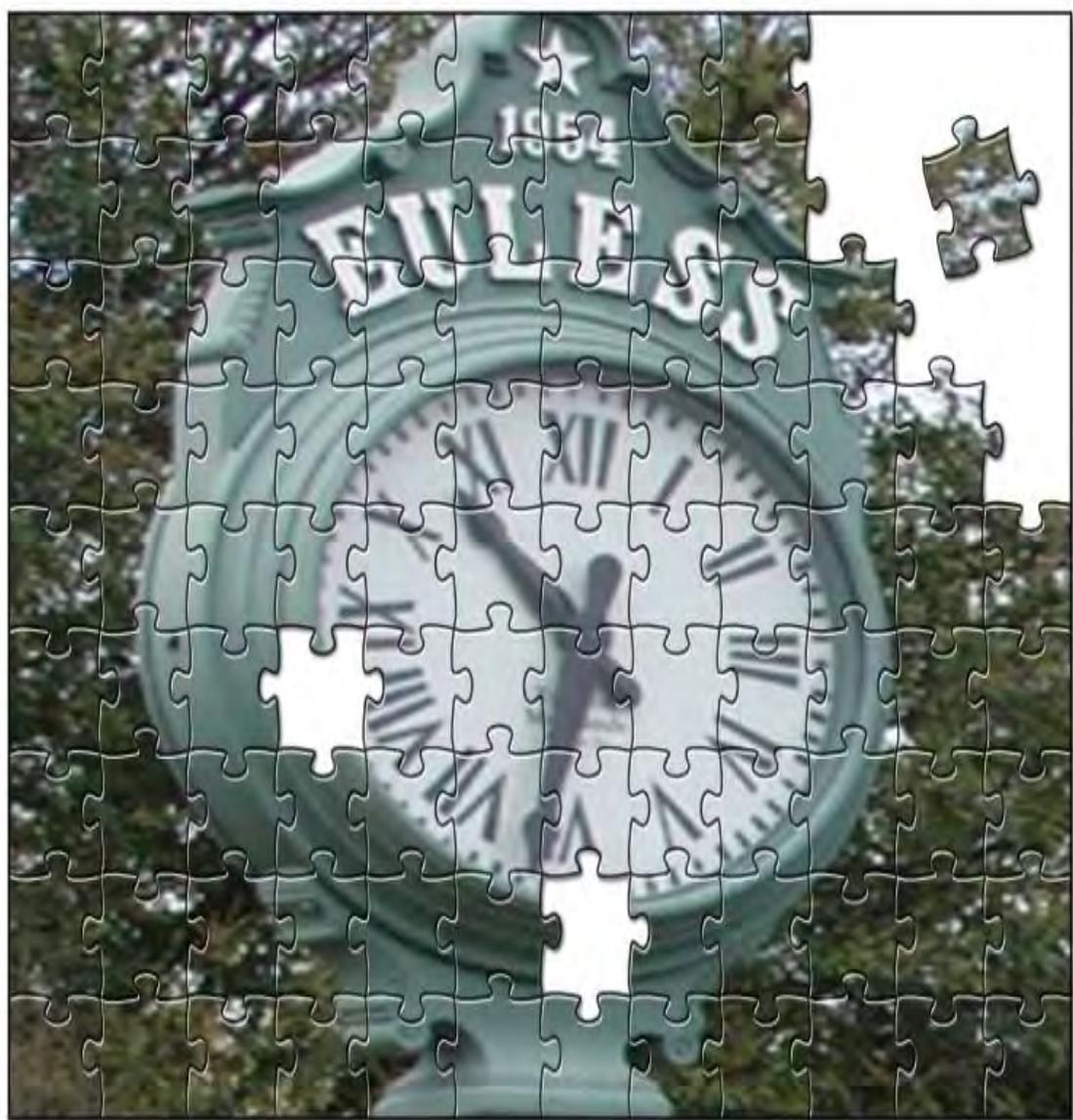


CITY OF EULESS

EULESS DEVELOPMENT CORPORATION PRELIMINARY OPERATING BUDGET FISCAL YEAR 2013-2014



201 N. Ector Drive
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**EULESS DEVELOPMENT CORPORATION
PROPOSED OPERATING BUDGET
FISCAL YEAR 2013-14**

	FY2013 Budget	FY2013 Projected	FY2014 Proposed
Beginning Fund Balance	\$ 1,826,851	1,826,851	1,971,673
Revenues:			
Sales Tax Collections	\$ 3,710,116	4,012,483	4,092,732
Transfer from EDC Debt Reserve	\$ 2,000	6,500	6,500
Transfer from EDC CIP	\$ -	-	-
Interest Income	\$ 1,500	1,275	1,300
Rental Income	\$ -	-	-
Total Revenues	\$ 3,713,616	4,020,258	4,100,532
Expenditures:			
<u>PARKS</u>			
Personnel	\$ (735,219)	(735,219)	(1,023,181)
Supplies & Miscellaneous	\$ (90,000)	(90,000)	(106,330)
Advertising	\$ (1,000)	(1,000)	(1,000)
Contingencies	\$ (15,000)	(15,000)	(15,000)
Utilities	\$ (167,000)	(167,000)	(277,000)
Irrigation (Transfer to CIP)	\$ (25,000)	(25,000)	(25,000)
Equipment Replacement	\$ (7,626)	(7,626)	(7,626)
Mowing Contract/Flower Bed Contract	\$ (99,214)	(99,214)	(105,000)
Parks Subtotal	\$ (1,140,059)	(1,140,059)	(1,560,137)
<u>LIBRARY</u>			
Personnel	\$ (748,763)	(748,763)	(773,624)
Special Events/Promotions/Supplies	\$ (8,500)	(8,500)	(8,500)
Library Materials	\$ (243,600)	(243,600)	(258,000)
Library Subtotal	\$ (1,000,863)	(1,000,863)	(1,040,124)
<u>ECONOMIC DEVELOPMENT</u>			
Personnel	\$ (142,316)	(142,316)	(151,948)
Supplies and Miscellaneous	\$ (5,800)	(5,800)	(5,800)
Advertising and Promotions	\$ (7,500)	(7,500)	(7,500)
Professional Services	\$ (31,000)	(31,000)	(31,000)
Incentives (Transfer to CIP)	\$ (25,000)	(25,000)	(25,000)
Contingencies	\$ (2,000)	(2,000)	(2,000)
Art (2% of Sales Tax Collections)	\$ (72,700)	(31,500)	(81,855)
Economic Development Subtotal	\$ (286,316)	(245,116)	(305,103)
<u>OTHER</u>			
Bank Charges/Debt Serv/Audit	\$ (908,414)	(908,414)	(911,115)
Contingencies	\$ (50,000)	(50,000)	(50,000)
Sales Tax Rebate/Job Creation/Training Incentive	\$ (152,974)	(180,542)	(182,353)
Other Subtotal	\$ (1,111,388)	(1,138,956)	(1,143,468)
Excess Revenue over Expenditures	\$ 174,990	495,264	51,700
<u>CAPITAL</u>			
Capital Expenditures for FY13 (see attached)	\$ (670,304)	(350,442)	(347,510)
Capital Expenditures for FY14 (see attached)	\$ -	-	(542,299)
Capital Expenditures Subtotal	\$ (670,304)	(350,442)	(889,809)
Total Expenditures	\$ (4,208,930)	(3,875,436)	(4,938,641)
Projected Ending Fund Balance	\$ 1,331,537	1,971,673	1,133,564
Designated Reserve	\$ -	-	(5,163)
Recommended Reserve Level	\$ 500,000	500,000	500,000
Excess Reserves		\$ 628,401	

**EULESS DEVELOPMENT CORPORATION
PROPOSED CAPITAL REQUEST
FISCAL YEAR 2013-14**

<u>PROJECT DESCRIPTION</u>	<u>FY 2013 BUDGET</u>	<u>FY 2013 PROJECTED</u>	<u>FY 2014 PROPOSED</u>
FY2013 Approved Capital Expenditures			
Monument Signs	\$ 1,494	1,494	-
Hardware/Software Replacement	\$ 15,000	15,000	-
E-Books	\$ 10,000	10,000	-
Painting of Light Poles at West Park	\$ 15,000	4,800	-
Turf Aerator	\$ 22,500	19,148	-
Repainting Iron Bridge in South Eules Park	\$ 25,000	25,000	-
Misc. Park Improvements	\$ 275,000	275,000	-
Art (FY2013 unused baseline rolled forward)	\$ 272,690	-	313,890
Refurbish Building at 1100 Westpark Way	\$ 33,620	-	33,620
Total FY2013 Capital Expenditures	\$ 670,304	\$ 350,442	\$ 347,510
FY2014 Recommended Capital Expenditures			
Planning Consultants			\$ 200,000
Aerial Mural			\$ 3,150
Hardware/Software Replacement - EDC			\$ 5,868
Heritage Park Painting			\$ 7,500
Lights-Villages of Bear Creek Parking Lot (Dog Park)			\$ 7,000
Parks Upgrades			\$ 200,000
Library Furnishings			\$ 14,011
Security Camera System Upgrade			\$ 5,970
Library AV System Replacement			\$ 11,500
Library Entrance Wall Paper			\$ 8,800
Portable Pickle Ball Court			\$ 10,000
Decorative Light Fixture Replacement-McCormick Park			\$ 68,500
Total FY2014 Capital Expenditures	\$ -	\$ -	\$ 542,299

**EULESS DEVELOPMENT CORPORATION
PROPOSED CAPITAL PROJECTS
FISCAL YEAR 2013-14**

	FY2013 Budget	FY2013 Projected	FY2014 Proposed
Beginning Fund Balance	\$ 1,354,774	1,354,774	414,159
Revenues:			
Transfer from EDC Operating Fund	\$ 325,000	325,000	50,000
Interest Income	\$ 2,500	2,500	2,500
Total Revenue	\$ 327,500	327,500	52,500
Expenditures: ⁽¹⁾			
<u>PARKS</u>			
Irrigation	\$ (98,562)	(98,562)	(25,000)
Misc. Park Improvements	\$ (307,266)	(307,266)	-
Phase IV Texas Star Sports Complex	\$ (587,287)	(587,287)	-
Parks Subtotal	\$ (993,115)	(993,115)	(25,000)
<u>ECONOMIC DEVELOPMENT</u>			
Incentives	\$ (25,000)	(25,000)	(25,000)
Contingencies	\$ (250,000)	(250,000)	-
Economic Development Subtotal	\$ (275,000)	\$ (275,000)	\$ (25,000)
Total Expenditures	\$ (1,268,115)	\$ (1,268,115)	\$ (50,000)
Excess (Deficiency) of Revenues over Expenditures	\$ (940,615)	\$ (940,615)	\$ 2,500
Projected Ending Fund Balance	\$ 414,159	\$ 414,159	\$ 416,659

⁽¹⁾ FY2013 includes carry over from prior years. Unspent Capital Expenditures carryover until the project is complete.