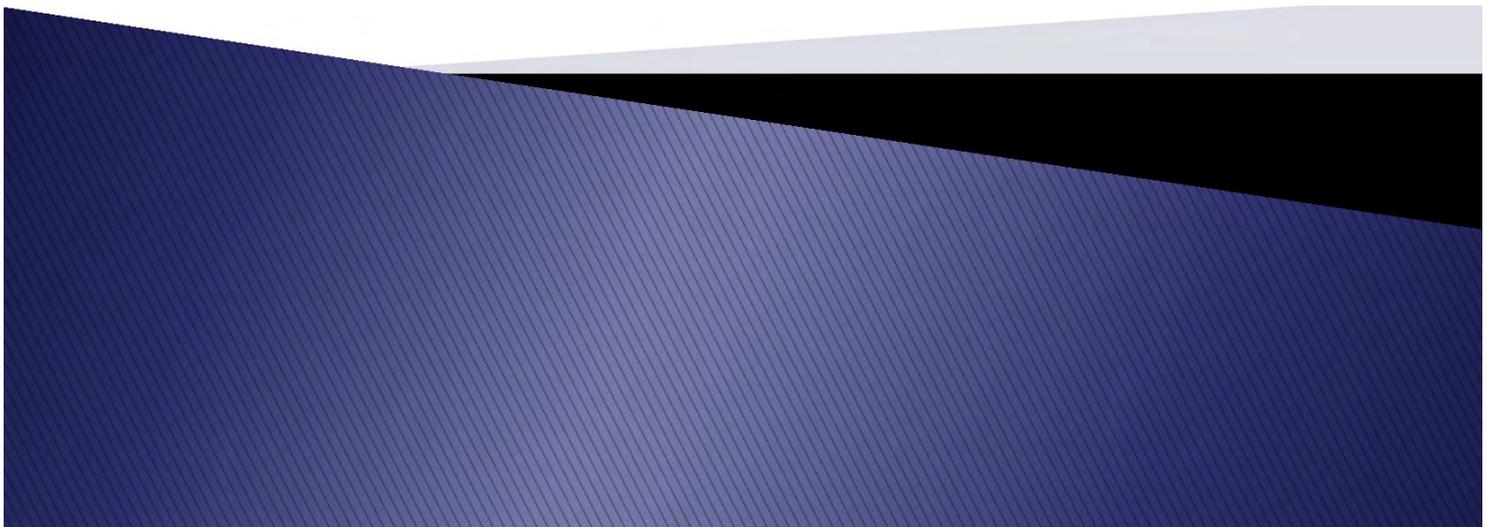


# City of Eules

Eules Development Corporation  
Proposed Annual  
Operating Budget  
FY 2015-16



**EULESS DEVELOPMENT CORPORATION  
PROPOSED OPERATING BUDGET  
FISCAL YEAR 2015-16**

	FY2015 Budget	FY2015 Projected	FY2016 Proposed
<b>Beginning Fund Balance</b>	<b>\$ 2,311,495</b>	<b>2,311,495</b>	<b>1,969,602</b>
<b>Revenues:</b>			
Sales Tax Collections	4,434,018	4,538,182	4,650,704
Transfer from EDC Debt Reserve	9,220	9,220	-
Transfer from EDC CIP	-	-	-
Interest Income	800	1,337	1,400
Rental Income	-	-	-
<b>Total Revenues</b>	<b>\$ 4,444,038</b>	<b>4,548,739</b>	<b>4,652,104</b>
<b>Expenditures:</b>			
<u>PARKS</u>			
Personnel	(1,324,665)	(1,324,665)	(1,417,100)
Supplies & Miscellaneous	(106,330)	(106,330)	(106,330)
Advertising	(1,000)	(1,000)	(1,000)
Contingencies	(15,000)	(15,000)	(15,000)
Utilities	(277,000)	(277,000)	(307,000)
Irrigation (Transfer to CIP)	(25,000)	(25,000)	(25,000)
Equipment Replacement	(5,633)	(5,633)	(5,633)
Mowing Contract/Flower Bed Contract	(120,000)	(120,000)	(120,000)
Parks Subtotal	<b>\$ (1,874,628)</b>	<b>(1,874,628)</b>	<b>(1,997,063)</b>
<u>LIBRARY</u>			
Personnel	(783,550)	(783,550)	(827,337)
Special Events/Promotions/Supplies	(8,500)	(8,500)	(8,500)
Library Materials	(279,000)	(279,000)	(279,000)
Library Subtotal	<b>\$ (1,071,050)</b>	<b>(1,071,050)</b>	<b>(1,114,837)</b>
<u>ECONOMIC DEVELOPMENT</u>			
Personnel	(146,903)	(146,903)	(150,198)
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)	(87,828)	(2,619)	(92,019)
Economic Development Subtotal	<b>\$ (306,031)</b>	<b>(220,822)</b>	<b>(313,517)</b>
<u>OTHER</u>			
Bank Charges/Debt Serv./Audit	(913,603)	(913,603)	(175,876)
Contingencies	(50,000)	(50,000)	(50,000)
Sales Tax Rebate/Job Creation/Training Incentive	(221,872)	(221,872)	(446,098)
Other Subtotal	<b>\$ (1,185,475)</b>	<b>(1,185,475)</b>	<b>(671,974)</b>
<b>Excess Revenue over Expenditures</b>	<b>\$ 6,854</b>	<b>196,764</b>	<b>554,713</b>
<u>CAPITAL</u>			
Capital Expenditures for FY15 (see attached)	\$ (1,058,381)	(538,657)	(604,933)
Capital Expenditures for FY16 (see attached)	\$ -	-	(948,165)
Capital Expenditures Subtotal	<b>\$ (1,058,381)</b>	<b>(538,657)</b>	<b>(1,553,098)</b>
<b>Total Expenditures</b>	<b>\$ (5,495,565)</b>	<b>(4,890,632)</b>	<b>(5,650,489)</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 1,259,968</b>	<b>1,969,602</b>	<b>971,217</b>
<b>Recommended Reserve Level</b>	<b>\$ 500,000</b>	<b>500,000</b>	<b>500,000</b>
<b>Excess Reserves</b>		<b>\$</b>	<b>471,217</b>

**EULESS DEVELOPMENT CORPORATION  
PROPOSED CAPITAL REQUEST  
FISCAL YEAR 2015-16**

<u>PROJECT DESCRIPTION</u>	<u>FY 2015 BUDGET</u>	<u>FY 2015 PROJECTED</u>	<u>FY 2016 PROPOSED</u>
<b>FY2015 Approved Capital Expenditures</b>			
Planning Consultants	\$ 193,660	25,500	\$ 167,305
Parks Upgrades	\$ 200,000	71,005	\$ 128,889
Security Camera System Upgrade	\$ 5,970	5,970	\$ -
Art	\$ 197,591	8,642	\$ 275,119
Refurbish Building at 1100 Westpark Way	\$ 33,620	-	\$ 33,620
South Eules Park Upgrades	\$ 75,000	75,000	\$ -
Bus	\$ 80,000	80,000	\$ -
Bus Driver	\$ 15,000	15,000	\$ -
Library Document Station	\$ 7,475	7,475	\$ -
Facility Rental Payment	\$ 215,065	215,065	\$ -
Hardware/Software Replacement	\$ 35,000	35,000	\$ -
<b>Total FY2015 Capital Expenditures</b>	<b>\$ 1,058,381</b>	<b>\$ 538,657</b>	<b>\$ 604,933</b>
 <b>FY2016 Recommended Capital Expenditures</b>			
Hardware/Software Replacement			\$ 55,248
Library Upgrades			\$ 10,000
Park Planning Consultant			\$ 50,000
Parks Equipment			\$ 29,100
Texas Star Sports Complex Phase V			\$ 700,000
Transfer to Misc. Park Improvements			\$ 80,000
Library Furniture			\$ 23,817
<b>Total FY2016 Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 948,165</b>

**EULESS DEVELOPMENT CORPORATION  
PROPOSED CAPITAL PROJECTS  
FISCAL YEAR 2015-16**

	FY2015 Budget	FY2015 Projected	FY2016 Proposed
<b>Beginning Fund Balance</b>	\$ 987,233	987,233	418,351
<b>Revenues:</b>			
Transfer from EDC Operating Fund	\$ 50,000	50,000	50,000
Interest Income	\$ 2,000	557	600
<b>Total Revenue</b>	\$ 52,000	50,557	50,600
<b>Expenditures: <sup>(1)</sup></b>			
<u>PARKS</u>			
Irrigation	\$ (114,834)	(114,834)	(25,000)
Misc. Park Improvements*	\$ (90,114)	(90,114)	(80,000)
Phase IV Texas Star Sports Complex	\$ (89,491)	(89,491)	-
Parks Subtotal	\$ (294,439)	(294,439)	(105,000)
<u>ECONOMIC DEVELOPMENT</u>			
Incentives	\$ (75,000)	(75,000)	(25,000)
Contingencies	\$ (250,000)	(250,000)	-
Economic Development Subtotal	\$ (325,000)	\$ (325,000)	\$ (25,000)
<b>Total Expenditures</b>	<b>\$ (619,439)</b>	<b>\$ (619,439)</b>	<b>\$ (130,000)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (567,439)</b>	<b>\$ (568,882)</b>	<b>\$ (79,400)</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 419,794</b>	<b>\$ 418,351</b>	<b>\$ 338,951</b>

<sup>(1)</sup> FY2015 includes carry over from prior years. Unspent Capital Expenditures carryover until the project is complete.

\* Proposed Capital Budget corrected to reflect \$80,000 Transfer to Misc. Parks Improvements from Operating Fund.

**EULESS DEVELOPMENT CORPORATION  
PROPOSED DEBT SERVICE RESERVE FUND  
FISCAL YEAR 2015-16**

	FY2015 Budget	FY2015 Projected	FY2016 Proposed
<b>Beginning Fund Balance</b>	\$ 911,922	911,922	911,922
<b>Revenues:</b>			
Transfer from EDC Operating Fund	\$ -	-	-
Interest Income	\$ -	9,220	-
<b>Total Revenue</b>	\$ -	9,220	-
<b>Expenditures:</b>			
<u>PARKS</u>			
Transfer to Phase V Texas Star Sports Complex CIP	\$ -	-	(730,000)
Parks Subtotal	\$ -	-	(730,000)
LIBRARY	\$ -	-	-
Library Subtotal	\$ -	\$ -	\$ -
<u>ECONOMIC DEVELOPMENT</u>	\$ -	-	-
Economic Development Subtotal	\$ -	\$ -	-
OTHER			
Transfer to EDC Operations	\$ -	\$ (9,220)	
Other Subtotal	\$ -	\$ (9,220)	\$ -
<b>Total Expenditures</b>	\$ -	\$ (9,220)	\$ (730,000)
<b>Excess (Deficiency) of Revenues over Expenditures</b>	\$ -	\$ -	\$ (730,000)
<b>Projected Ending Fund Balance</b>	\$ 911,922	\$ 911,922	\$ 181,922