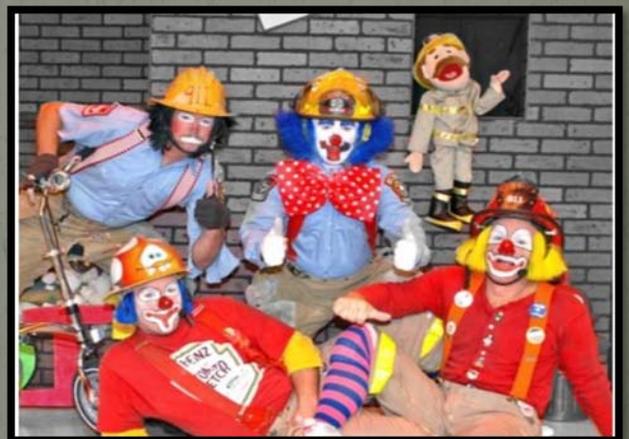
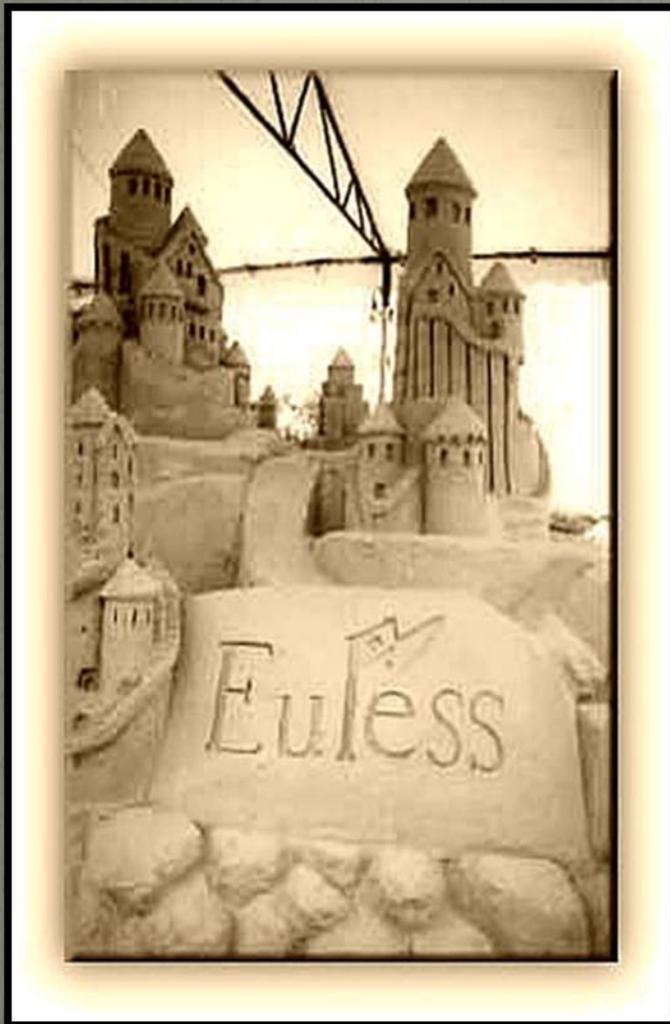


CITY OF EULESS

EULESS DEVELOPMENT CORPORATION PRELIMINARY OPERATING BUDGET Fiscal Year Ending September 30, 2012



201 N. Ector Drive
Euleless, TX 76039
www.eulesstx.gov

**EULESS DEVELOPMENT CORPORATION
PROPOSED OPERATING BUDGET
FISCAL YEAR 2011-12**

	FY2011 Budget	FY2011 Projected	FY2012 Proposed
Beginning Fund Balance	\$ 1,060,635	1,060,635	1,251,528
Revenues:			
Sales Tax Collections	\$ 3,200,135	3,307,218	3,412,251
Transfer from EDC Debt Reserve	\$ 500	1,500	500
Transfer from EDC CIP	\$ -	-	-
Interest Income	\$ 1,000	2,900	1,500
Rental Income	\$ -	63,095	65,346
Total Revenues	\$ 3,201,635	3,374,713	3,479,597
Expenditures:			
<u>PARKS</u>			
Personnel	\$ (548,249)	(548,249)	(560,494)
Supplies & Miscellaneous	\$ (82,000)	(82,000)	(90,000)
Advertising	\$ (1,000)	(1,000)	(1,000)
Contingencies	\$ (15,000)	(15,000)	(15,000)
Utilities	\$ (175,000)	(175,000)	(167,000)
Irrigation (Transfer to CIP)	\$ (25,000)	(25,000)	(25,000)
Equipment Replacement	\$ (2,560)	(2,560)	(2,560)
Mowing Contract/Flower Bed Contract	\$ (99,214)	(99,214)	(99,214)
Parks Subtotal	\$ (948,023)	(948,023)	(960,268)
<u>LIBRARY</u>			
Personnel	\$ (668,004)	(668,004)	(698,319)
Special Events/Promotions/Supplies	\$ (8,500)	(8,500)	(8,500)
Library Materials	\$ (231,400)	(231,400)	(241,400)
Library Subtotal	\$ (907,904)	(907,904)	(948,219)
<u>ECONOMIC DEVELOPMENT</u>			
Personnel	\$ (156,978)	(156,978)	(140,145)
Supplies and Miscellaneous	\$ (35,800)	(35,800)	(35,800)
Advertising and Promotions	\$ (7,500)	(7,500)	(7,500)
Professional Services	\$ (1,000)	(1,000)	(1,000)
Incentives (Transfer to CIP)	\$ (25,000)	(25,000)	(25,000)
Contingencies	\$ (2,000)	(2,000)	(2,000)
Art (2% of Sales Tax Collections)	\$ -	-	(67,800)
Economic Development Subtotal	\$ (228,278)	(228,278)	(279,245)
<u>OTHER</u>			
Bank Charges/Debt Serv/Audit	\$ (945,312)	(945,212)	(940,298)
Contingencies	\$ (50,000)	(50,000)	(50,000)
Sales Tax Rebate/Job Creation/Training Incentive	\$ (119,681)	(33,623)	(34,464)
Other Subtotal	\$ (1,114,993)	(1,028,835)	(1,024,762)
Excess Revenue over Expenditures	\$ 2,437	261,673	267,103
<u>CAPITAL</u>			
Capital Expenditures for FY11 (see attached)	\$ (362,165)	(70,780)	(291,385)
Capital Expenditures for FY12 (see attached)	\$ -	-	(197,330)
Capital Expenditures Subtotal	\$ (362,165)	(70,780)	(488,715)
Total Expenditures	\$ (3,561,363)	(3,183,820)	(3,701,209)
Projected Ending Fund Balance	\$ 700,907	1,251,528	1,029,916
Recommended Reserve Level	\$ 500,000	500,000	500,000
Excess Reserves			529,916

**EULESS DEVELOPMENT CORPORATION
 PROPOSED OPERATING BUDGET
 CAPITAL EXPENDITURE DETAIL
 FISCAL YEAR 2011-12**

<u>PROJECT DESCRIPTION</u>	<u>FY 2011 BUDGET</u>	<u>FY 2011 PROJECTED</u>	<u>FY 2012 PROPOSED</u>
FY2011 Approved Capital Expenditures			
Monument Signs	\$ 3,270	-	3,270
Replace Retaining Wall-Trailwood	\$ 52,850	5,500	47,350
Self-Check Unit for Library	\$ 11,530	11,530	-
Part-time Security Officer	\$ 23,750	23,750	
Art	\$ 207,145	-	207,145
Part-time Consultant	\$ 30,000	30,000	-
Refurbish Building at 1100 Westpark Way	\$ 33,620	-	33,620
Total FY2011 Capital Expenditures	\$ 362,165	70,780	291,385
 FY2012 Recommended Capital Expenditures			
Hardware/Software Replacement			15,000
Street Pole Marketing Banner			15,000
Solar Lights-Dog Park			22,500
Copier Purchase			16,330
Part-time Security Officer			24,000
Replacement of Library HVAC Control System			29,500
Misc Park Improvements			75,000
Total FY2012 Capital Expenditures	\$ -	-	197,330

**EULESS DEVELOPMENT CORPORATION
PROPOSED CAPITAL PROJECTS BUDGET
FISCAL YEAR 2011-12**

	FY2011 Budget	FY2011 Projected	FY2012 Proposed
Beginning Fund Balance	\$ 1,510,887	1,510,887	1,076,359
Revenues:			
Transfer from EDC Operating Fund	\$ 50,000	50,000	125,000
Interest Income	\$ 2,500	5,286	2,500
Total Revenue	\$ 52,500	55,286	127,500
Expenditures: ⁽¹⁾			
<u>PARKS</u>			
Contingencies	\$ -	-	-
Irrigation	\$ (90,714)	(90,714)	(25,000)
Hike/Bike Trails	\$ -	-	-
Misc Park Improvements	\$ (49,100)	(49,100)	(75,000)
Construction-Phase IV Texas Star Sports Complex	\$ -	-	(599,470)
Parks Subtotal	\$ (139,814)	(139,814)	(699,470)
<u>ECONOMIC DEVELOPMENT</u>			
Incentives	\$ (100,000)	(100,000)	(25,000)
Contingencies ⁽²⁾	\$ (250,000)	(250,000)	-
Economic Development Subtotal	\$ (350,000)	\$ (350,000)	\$ (25,000)
Excess (Deficiency) of Revenues over Expenditures	\$ (437,314)	(434,528)	(596,970)
Projected Ending Fund Balance	\$ 1,073,573	1,076,359	479,389

⁽¹⁾ Unspent Capital Expenditures carryover until the project is complete.

⁽²⁾ A portion of unspent incentive funds were transferred to the EDC CIP fund Contingency Account.