

Gun Barrel City Economic Development Budget 2011/2012

Oct 10 - July 11 Actual	Oct 10 - July 11 Annualized	Increase/De crease	Oct 11 - Sept 12 Budget
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Ordinary Income and Expense:

Income:

4020	ED Sales Tax	\$312,044	\$374,453	\$0	\$377,197
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Funds Available:					
4025	Existing Funds	\$829,205	\$0	\$0	\$829,205
4010	Estimated Carryover	\$0	\$0	\$0	\$1,000
	Total Funds Available:	\$829,205	\$0	\$0	\$830,205

4055	Interest on Checking and CD's	\$5,832	\$6,998	\$0	\$6,998
5090	Direct Tire Project	\$6,565	\$0	\$0	\$8,064
5095	Direct Tire Project Interest	\$446	\$0	\$0	\$350
5070	Solar Screen Project	\$7,276	\$0	\$0	\$8,922
5075	Solar Screen Project Interest	\$612	\$0	\$0	\$543
5080	GIGI Project	\$1,376	\$0	\$0	\$1,748
5085	GIGI Project Interest	\$156	\$0	\$0	\$86
	Anytime Fitness Project	\$0	\$0	\$0	\$3,191
	Anytime Fitness Interest	\$0	\$0	\$0	\$315

	Total Income:	\$1,163,512	\$381,451	\$0	\$1,237,619
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Expenses:

12500	Project Costs:				
12502	EDC Project Costs	\$5,635	\$6,762	\$135	\$6,897
12505	Parks and Recreation Projects	\$0	\$0	\$0	\$100,000
	Tip Top Auto Repair				\$25,000
	Assisted Living				\$100,000
	Event Center				\$25,000
	Atmos Energy				\$125,000
12509	Retail & Restaurant Incentives	\$100,000	\$0	\$0	\$250,000

12500	Total Project Costs:	\$105,635	\$6,762	\$135	\$631,897
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12600	Organization/Marketing:				
12609	Marketing	\$16,705	\$20,046	\$751	\$40,391
12608	Local Publications & Other Adv.	\$901	\$1,081	\$22	\$1,103
\$0	Web Page	\$1,620	\$1,944	\$39	\$1,983

12600	Total Organization/Marketing:	\$19,226	\$23,071	\$812	\$43,477
10000-2	Projects:				
12804	CD Reserves	\$0	\$0	\$0	\$0
12101	Market Study/Surveys	\$0	\$0	\$0	\$7,500
11000-2	Revolving Loan Fund	\$0	\$0	\$0	\$250,000
12803	Undesignated Reserve	\$0	\$0	\$0	\$157,198
12705	Promotion	\$0	\$0	\$0	\$0
12103	Research & Development	\$70	\$84	\$0	\$5,000
10000-2	Total Projects:	\$70	\$84	\$0	\$419,698
20000	Project Development:				
24200	Travel	\$991	\$1,189	\$24	\$2,000
30000	Team Members:				
31100	Errors and Omissions	\$0	\$0	\$0	\$1,000
31200	Insurance/Bonding	\$932	\$1,118	\$22	\$1,140
	Grant Consultant	\$0	\$0	\$0	\$1,000
33600	Professional Development	\$28,000	\$33,600	\$0	\$37,250
33100	Total Executive Assistant Salary and Benefits	\$44,584	\$53,501	\$1,070	\$54,571
30000	Total Team Members:	\$73,516	\$88,219	\$1,092	\$94,961
40000-2	Office Expenses:				
41102	Software Purchase and Upgrade	\$917	\$1,100	\$22	\$1,122
41106	Computer Other	\$50	\$60	\$1	\$61
41201	Telephone	\$1,310	\$1,572	\$31	\$1,603
43100	Office Equipment	\$914	\$1,097	\$22	\$2,000
43300	General Office Supplies	\$903	\$1,084	\$22	\$1,600
45000-2	Postage	\$88	\$106	\$2	\$108
	Moving Expense	\$0	\$0	\$0	\$2,000
46100	Audit Fees	\$0	\$0	\$0	\$12,000
46300	Bank Fees	\$25	\$30	\$1	\$31
46400	General Legal Fees	\$6,470	\$7,764	\$155	\$7,919
48100	TEDC Subscription	\$175	\$210	\$4	\$214
48300	Conference (TRDC)	\$565	\$678	\$14	\$692
48400	COC/Newspaper	\$323	\$388	\$8	\$396
48000-2	Total Office Expenses:	\$11,740	\$14,088	\$282	\$29,746

50000	Facilities:				
51000	Rent	\$6,600	\$8,800	\$4,080	\$12,000
52000	Repairs	\$196	\$235	\$5	\$240
	Common Fees	\$0	\$0	\$0	\$3,600
54100	Water	\$472	\$566	\$11	NA
54200	Electricity	\$1,985	\$2,382	\$48	NA
50000	Total Facilities:	\$9,253	\$11,984	\$4,144	\$15,840
	Total Expenses:	\$220,431	\$145,397	\$6,489	\$1,237,619

* Adjusted to reflect 2011/2012 business conditions and or projects pending.

** These line items have been increased by 2% above the projected current year expenses.

Notes

Reconciled with the city as of Sept 2011. *

Same as last year.

Based on loan payment schedule

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10% of revenues
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Potential marketing surveys. *
Same as last year.

Same as last year.

Additional travel to ISDS. *

Same as last year.
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Additional expenses related to public relations consultant.
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New phones are being added as part of the move to the new city hall. *
Shredding related to the clean up of old documents as part of the move to the new city hall. *
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Not paid for 2010/2011 audit as yet. This is two years of audit expenses. *
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New Facility. *
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Current utilities are \$2,700 a year. The new city hall will use a cleaning service. The EDC will be allocated their fair share of the cost of utilities and the cleaning services. *
Replaced by Common Fees
Replaced by Common Fees

\$0