

**Gun Barrel City Economic
Development Preliminary
Budget FY 2013/2014**

General Ledger Account	Ordinary Income and Expense	Oct 12/ Sept 13 Annualized	Oct 13/ Sept 14 Budget	Assumption
------------------------	-----------------------------	-------------------------------	---------------------------	------------

Income:

				Assumption
4020	<i>ED Sales Tax</i>	\$391,236	\$397,887	Based on Preliminary City Manager Input - 1.7% increase from FY13

Funds Available:				
4025	Existing Funds Beginning of FY	\$1,215,000	\$925,652	Based on July actuals and Aug/Sept estimate
4050	Refund Fees	\$1,995	\$0	None estimated for FY13/14
	Total Funds Available:	\$1,216,995	\$925,652	

4055	Interest on Checking and CD's	\$3,824	\$3,900	** assumes 2% increase
	Application Fees	\$200	\$400	Expected application fees
5090	Direct Tire Project		\$0	Default Letter sent
5070	Solar Screen Project	\$7,888	\$9,465	Based on loan payment schedule
333	GIGI Project	\$593	\$0	Loan complete
	Tip Top Auto Repair	\$1,060	\$3,180	First full year
	GBC Music	\$25	\$0	Default Letter sent
	Country Place Living	\$113,388	\$0	From sale of 2.06 acres
	GBC Pharmacy		\$103,000	From sale of 2.31 acres
	First and Last Bar & Grill	\$400	\$5,258	Based on loan payment schedule
	Emergecon	\$1,282	\$49,664	3-Year Revolving Loan
6000	Anytime Fitness Project	\$4,800	\$5,258	Based on loan payment schedule
	Total Income from Other	\$133,460	\$180,125	

	Total Income / Beginning Funds	\$1,741,691	\$1,503,664	
--	---------------------------------------	--------------------	--------------------	--

Expenses:

12500	Project Costs:			Assumptions
12502	Old City Hall Purchase and Demo	\$332,156	\$21,500	Estimated Additional site demo costs
12505	Parks and Recreation Projects	\$154,067	\$40,000	Funding for Park Enhancements
	Veterans Grants	\$0	\$50,000	Not used in current FY13 - Continue to fund
	Develop 92 Acres	\$0	\$100,000	* Costs to be included in Sales Price
	Church Street Sewer	\$1,000	\$35,000	Additional Water and Sewer costs
	Heritage Cove Investment	\$0	\$150,000	Lighting, signage and sidewalks
	Movie Star Cinema	\$0	\$100,000	Expected Funding needed to re-open in FY13/14
	Applebees	\$0	\$0	Contract has not been signed as of Sept 2, 2013
	Business Park	\$0	\$74,418	Potential Expense for Business Park Survey and Engineering
	Project Montana	\$0	\$200,000	New Project
	Additional Investments for FY13/14		\$254,218	Identified Opportunities for FY13/14
12500	Total Project Costs	\$487,223	\$1,025,136	\$537,913

12600	Organization Marketing:			
12609	Marketing	\$20,485	\$39,789	same as last year =10% rev
12608	Local Publications & Other Adv.	\$1,103	\$1,103	Same as last year.
\$0	Web Page	\$1,983	\$1,983	Same as last year.
12600	Total Organization Marketing	\$23,571	\$42,875	

10000-2	Projects:			
11000-2	Revolving Loan Fund	\$178,311	\$150,500	Emergicon \$150000 and other revolving loads made in FY13 and FY14
	RBEG Grant	\$99,500	\$99,500	Grant \$99500 total expense FY13 and FY14
10000-2	Total Projects Revolving	\$178,311	\$250,000	

	Project Development:			
20000	Project Development	\$928	\$40,000	Project Montana
24200	Travel	\$1,200	\$2,000	Conferences
	Total Project Development	\$2,128	\$42,000	

30000	Team Related:			
31100	Errors and Omissions	\$0	\$1,000	Same as last year Budget.
31200	Insurance/Bonding	\$0	\$3,140	\$1,140 represents Bonding. Insurance is estimated at \$2,000.00.
	Grant Consultant	\$0	\$1,000	Same as last year Budget
33600	Professional Development	\$37,543	\$44,580	Public Relations and Consultants
33100	Total Executive Assistant Salary and Benefits	\$54,514	\$54,514	Based on FY12/13
30000	Total Team Related	\$92,057	\$104,234	

40000-2	Office Expenses:			Assumptions
41102	Software Purchase and Upgrade	\$615	\$1,000	New equipment planned
	Background and Credit Checks	\$300	\$2,500	Increase due to new process
	STARS	\$3,750	\$5,400	Sales tax reporting and audit reports.
41201	Telephone	\$1,141	\$1,164	Assumes 2% increase
43100	Office Equipment	\$1,000	\$1,500	New equipment planned
43300	General Office Supplies	\$2,195	\$2,195	Assumed Flat
45000-2	Postage	\$150	\$150	Assumed Flat
46100	Audit Fees	\$4,400	\$5,000	Annual Expense
46300	Bank Fees	\$280	\$450	Assumed Flat
46400	General Legal Fees	\$4,800	\$4,896	Assumes 2% increase
48100	TEDC Subscription	\$122	\$450	Annual Membership Fee
48300	Conference (TRDC)	\$0	\$700	TEDC Rural Challenge and Annual Conference
48400	COC/Newspaper	\$581	\$581	Assumed Flat
48000-2	Total Office Expenses	\$19,334	\$25,986	

50000	Facilities:			
51000	Rent	\$12,000	\$12,000	\$1,000 a month.
52000	Repairs	\$500	\$500	
54200	Electricity	\$915	\$933	** 2% increase assumed
50000	Total Office Facility	\$13,415	\$13,433	

	Total Expenses:	\$816,039	\$1,503,664	
--	------------------------	------------------	--------------------	--

	Estimated Expected Funds End of FY13/14	\$925,652	\$0	Assumption is all FY13/14 Expected Funding is used.
--	---	-----------	-----	---

**Gun Barrel City Economic
Development Preliminary
Budget Summary
2013/2014**

Financial Category	Forecast FY13 Cash Flow	Draft Budget FY14	\$ change	Comments
Estimated Cash Available Beg. FY	1,215,000	925,652	-289,348	Based on FY13/14 ending balance
EDC Sales Tax	391,236	397,887	6,651	1.7% from estimated FY13
Payment of Loans / other	135,455	180,125	44,671	Includes Refunds \$1995 FY13
Total Income	1,741,691	1,503,664	-238,027	

Projects				
Total Project Costs	487,223	1,025,136	537,913	32%
Total Organization Marketing	23,571	42,875	19,304	10%
Total Projects Revolving	\$178,311	\$250,000	71,689	N/A
Total Project Development	\$2,128	\$42,000	39,872	
Total Team Related	\$92,057	\$104,234	12,177	
Total Office Expenses	\$19,334	\$25,986	6,652	
Total Office Facility	\$13,415	\$13,433	18	
Total Expense	\$816,039	\$1,503,664	687,625	149%

Projected FY ending balance	\$925,652	\$0	-\$925,651	
------------------------------------	------------------	------------	-------------------	--