

## **FEDC FY2012 Budget**

Bank Balance	
Checking	\$56,411.13
Money Market	\$192,640.46
CD	\$56,776.43
<b>Total in Bank</b> as of August 22, 2011	<b>\$305,828.02</b>

Expenditures/Debt Service August-September 2011	(\$126,547.87)
Sales Tax Receipt for September 2011	\$60,000.00
<b>Cash in Bank Projected for FY2011 Year End:</b>	<b>\$239,280.15</b>

### **FY2012 Projected Income:**

Beer Warehouse	\$7,500.00
Interest	\$550.00
Senior Apt. Loan Payment	\$12,715.00
Projected Sale of Land	\$250,000.00
Projected Sales Tax Revenue	\$570,000.00

**FY2012 Projected Income:** **\$840,765.00**

**Total Funds Available FY2012** **\$1,080,045.15**

### **FY2012 Expenditures:**

Beer Warehouse	\$3,500.00
Downtown Renovation	\$50,000.00
Lone Oak Business Park	\$10,000.00
Rancho Grande Business Park	\$250,000.00
Personnel	\$70,000.00
Administration	\$19,100.00
Marketing/Promotion	\$24,550.00
Debt Service	\$188,019.00
Early College \$200,000.00 due—pay half in FY12	\$100,000.00
Civic Center Due to City from FY11	\$123,000.00

**Total Expenditures** **\$838,169.00**

**To Cash Reserves at end of FY12** **\$241,876.15**

The FEDC board approved to pledge \$125,000.00 per year for 20 years starting in FY 2013 for the enhancement and or expansion of sports facilities to benefit the youth of the community. The FEDC will not own the debt but rather pay the amount pledged to the city as required on an annual basis for the debt service. (The impact on the FEDC budget would be seen in FY13. If revenue projections hold true and we expect them to do so, the FEDC would have the capacity to provide this support.)