

ECONOMIC DEVELOPMENT COMMISSION

EDC REVENUES BY LINE ITEMS

REVENUES DESCRIPTION	ACCT #	HISTORY				CURRENT YEAR				PROPOSED 2019-2020
		ACTUAL 2014-2015	ACTUAL 2015-2016	ACTUAL 2016-2017	ACTUAL 2017-2018	ADOPTED 2018-2018	REVISED 2018-2019	RECEIVED Aug-19	BUDGET BALANCE	
EDC SALES TAX	4345	190,422	181,667	181,926	184,860	187,000	187,000	159,610	27,390	192,000
INTEREST	4301	217	780	1,734	6,314	4,000	4,000	7,739	(3,739)	7,000
BAGS	4997				-				-	
DONATIONS	4092	985	2,742		-				-	
MISCELLANEOUS INCOME	4998		30,000		-				-	
PRIOR YEAR FUND BALANCE	4999				-	67,584	67,584		67,584	
TOTAL EDC REVENUES		191,625	215,189	183,660	191,174	258,584	258,584	167,349	91,235	199,000

fun run proceeds

EDC EXPENDITURES BY LINE ITEMS

EXPENDITURES DESCRIPTION	ACCT #	HISTORY				CURRENT YEAR				PROPOSED 2019-2020
		ACTUAL 2014-2015	ACTUAL 2015-2016	ACTUAL 2016-2017	ACTUAL 2017-2018	ADOPTED 2017-2018	REVISED 2017-2018	EXPENDED Aug-19	BUDGET BALANCE	
EDC PERSONNEL:										
CONTRACT LABOR	5198	540	-	1,800	-	1,200	1,200	-	1,200	
SUPPLIES:										
PROMOTIONAL SUPPLIES	5254	1,480	1,940		-	5,000	5,000	-	5,000	5,000
MISCELLANEOUS SUPPLIES	5299				1,040	1,000	1,000	-	1,000	1,000
CONTRACTUAL:										
TRANSIT SERVICE	5356				13,073	16,000	16,000	20,663	(4,663)	24,000
OTHER PROFESSIONAL SERVICES	5363	14,400	14,100	12,000	18,900	54,000	54,000	53,591	409	52,000
LEGAL	5365					5,000	5,000	-	5,000	15,000
TRAVEL AND TRAINING	5383	350	1,152	430	799	2,000	2,000	350	1,650	2,000
DUES AND MEMBERSHIPS	5368				200	380	380	-	380	-

monitor website

benches, paint

6,000

\$11,025 + mits

TIRZ & edc consultant

Seminars, etc

93,000

EDC EXPENDITURES CONTINUED		HISTORY				CURRENT YEAR				PROPOSED 2019-2020
EXPENDITURES DESCRIPTION	ACCT #	ACTUAL 2014-2015	ACTUAL 2015-2016	ACTUAL 2016-2017	ACTUAL 2017-2018	ADOPTED 2017-2018	REVISED 2017-2018	EXPENDED Aug-19	BUDGET BALANCE	
CAPITAL (PROJECTS):										
WATER SYSTEM IMPROVEMENTS	5430								-	
PROPERTY INCENTIVES/BUSINESSES	5408	50,000	50,000	81,923	85,000	185,000	185,000	91,346	93,654	35,000
ENTRANCE SIGNS / CITY HALL SIGN	5413								-	
BANNERS	5419	8,426	-	16,048	4,116	5,000	5,000	5,730	(730)	1,500
BOULEVARD ENHANCEMENT	5420	30,000	-	-	408	25,000	25,000	17,563	7,437	15,000
SEWER SYSTEM IMPROVEMENTS	5431	15,077	39,590	-	-				-	-
CITY PROMOTIONAL	5492	8,119	7,392	6,717	5,865	5,800	5,800	2,650	3,150	8,800
COMMUNITY CENTER IMPROVEMENT	5601				2,348			-	-	-
TOTAL EDC EXPENDITURES		128,391	114,174	118,918	131,747	305,380	305,380	191,893	113,487	159,300

\$15K NISH

entrance signs

fireworks \$5300 & Car Show \$500
60,300

REVENUES EXPENDITURES	ACCT #	HISTORY				CURRENT YEAR				PROPOSED 2019-2020
		ACTUAL 2014-2015	ACTUAL 2015-2016	ACTUAL 2016-2017	ACTUAL 2017-2018	ADOPTED 2018-2019	REVISED 2018-2019	EXPENDED Aug-19		
TOTAL REVENUES	4000's	191,625	215,189	183,660	191,174	258,584	258,584	167,349		199,000
TOTAL EXPENDITURES	5000's	128,391	114,174	118,918	131,747	305,380	305,380	191,893		159,300
SURPLUS (+) DEFICIT (-)		63,233	101,015	64,741	59,427	(46,796)	(46,796)	(24,544)		39,700

Cannot spend more than 10% of REVENUES for Promotional Purposes...

Projects: Must be found suitable to promote or develop new or expanded business enterprises within the City and that the project will retain or create primary jobs. A City with less than 20,000 in population can qualify a project that does expand the business development without providing for primary jobs and certain infrastructure improvements are also exempt.
If Project is more than \$10,000, the City must adopt a resolution authorizing the project and give the resolution two readings.