

ECONOMIC DEVELOPMENT CORP FUND - 801	2023 Actual	2024 Revised Budget	FY24 YEAR END PROJECTIONS	FY25 PROPOSED BUDGET
REVENUES				
OTHER TAXES & ASSESSMENTS				
42001-STATE SALES TAX	\$ 7,498,051	\$ 7,000,000	\$ 6,023,180	\$ 6,300,000
OTHER TAXES & ASSESSMENTS Total	\$ 7,498,051	\$ 7,000,000	\$ 6,023,180	\$ 6,300,000
OTHER SOURCES				
49103-PROCEEDS FROM SALE OF L	\$ 197,238	\$ -	\$ 48,376	\$ -
OTHER SOURCES Total	\$ 197,238	\$ -	\$ 48,376	\$ -
OTHER REVENUES				
48111-BUSINESS REINVESTMENT	\$ 20,400	\$ 5,000	\$ 18,000	\$ 5,000
48113-MISC.RENT INCOME	\$ 51,791	\$ 100,000	\$ 75,020	\$ 100,000
48205-NET CHANGE IN FV INVEST	\$ 219,371	\$ -	\$ 194,284	\$ -
48802-INTEREST INCOME	\$ 188,847	\$ 75,000	\$ 80,885	\$ 75,000
48850-INSURANCE/SETTLEMENT PROCEEDS				
48851-NUISANCE ABATEMENT CHARGES	\$ 426,665	\$ -	\$ 762	\$ -
OTHER REVENUES Total	\$ 907,074	\$ 180,000	\$ 368,950	\$ 180,000
LEASES				
47000-LEASE REVENUE	\$ 69,370	\$ -	\$ -	\$ -
47050-INTEREST INCOME - LEASES	\$ 5,540	\$ -	\$ -	\$ -
LEASES Total	\$ 74,910	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 8,677,273	\$ 7,180,000	\$ 6,440,506	\$ 6,480,000

EXPENDITURES

SALARIES & BENEFITS

51010-SALARIES	\$ 307,036	\$ 422,961	\$ 423,159	\$ 532,961
51070-LIFE & DISABILITY	\$ 540	\$ 4,399	\$ 924	\$ 4,399
51080-RETIREMENT	\$ 51,853	\$ 75,710	\$ 75,480	\$ 75,710
51090-MEDICARE TAX	\$ 4,328	\$ 6,133	\$ 6,007	\$ 6,133
51110-GROUP HEALTH INSURANCE	\$ 30,196	\$ 25,000	\$ 40,420	\$ 26,221
51130-INCENTIVE PAY	\$ 411	\$ 3,300	\$ 1,200	\$ 3,300
SALARIES & BENEFITS Total	\$ 394,363	\$ 537,503	\$ 547,190	\$ 648,724

CONTRACTUAL SERVICES

53060-EXPENSE - ADMINISTRATIVE	\$ 53,673	\$ 50,000	\$ 46,073	\$ 87,000
53061-BUSINESS VISIT EXPENSES	\$ 1,357	\$ 5,000	\$ -	\$ 10,000
53110-DEMOLITION	\$ 748,147	\$ 825,000	\$ 25,094	\$ 600,000
53111-BUSINESS INCENTIVE	\$ 1,897	\$ 300,000	\$ 142,094	\$ 415,000
53200-UTILITIES	\$ 23,780	\$ 20,000	\$ 27,245	\$ 35,000
53240-STREET STRIPING	\$ 25,942	\$ -	\$ -	\$ -
53340-MAINTENANCE - EQUIP. & TIRES	\$ 519	\$ 3,000	\$ 2,014	\$ 3,000
53540-MAINTENANCE - BUILDING	\$ 236,427	\$ 325,000	\$ 60,100	\$ 400,000
53560-MAINTENANCE CONTRACTS	\$ 325	\$ 275,000	\$ 177,416	\$ 275,000
53567-CITYWIDE LITTER CONTROL	\$ 112,921	\$ 300,000	\$ 105,729	\$ 300,000
53570-ADVERTISING/MARKETING	\$ 74,726	\$ 195,000	\$ 99,779	\$ 253,000
53680-PROFESSIONAL FEES	\$ 424,931	\$ 800,000	\$ 251,518	\$ 220,000
53710-RENT EXPENSE	\$ -	\$ 18,000	\$ 19,500	\$ 18,000
53800-DUES & MEMBERSHIPS	\$ -	\$ 55,000	\$ 58,100	\$ 74,500
53860-WORKMEN'S COMPENSATION	\$ 464	\$ 464	\$ 853	\$ 700
CONTRACTUAL SERVICES Total	\$ 1,705,107	\$ 3,171,464	\$ 1,015,517	\$ 2,691,200

RELATED CORPORATIONS
ECONOMIC DEVELOPMENT CORP FUND – 801

CITY OF TEXAS CITY, TEXAS
FY2024 -25 PROPOSED BUDGET

ECONOMIC DEVELOPMENT CORP FUND - 801	2023 Actual	2024 Revised Budget	FY24 YEAR END PROJECTIONS	FY25 PROPOSED BUDGET
OTHER USES				
59043-SALES TAX REBATE	\$ 362,716	\$ 350,000	\$ 195,170	\$ 350,000
OTHER USES Total	\$ 362,716	\$ 350,000	\$ 195,170	\$ 350,000
MATERIALS & SUPPLIES				
52240-GASOLINE & OIL	\$ -	\$ 3,000	\$ -	\$ 3,000
52660-OFFICE SUPPLIES	\$ 21	\$ 303,000	\$ 397,234	\$ 15,000
MATERIALS & SUPPLIES Total	\$ 21	\$ 306,000	\$ 397,234	\$ 18,000
OTHER CHARGES				
54180-CONTRIBUTIONS/DONATIONS	\$ 26,142	\$ 45,000	\$ 19,910	\$ 101,000
54300-TRAINING & PERSONNEL	\$ -	\$ 30,000	\$ 7,519	\$ 40,000
OTHER CHARGES Total	\$ 26,142	\$ 75,000	\$ 27,429	\$ 141,000
CAPITAL OUTLAY				
55010-LAND & BUILDING IMPROVEMENTS	\$ -	\$ 7,100,000	\$ 232,029	\$ 6,836,033
55720-PROCUREMENT OF PROPERTY	\$ 383,285	\$ 300,000	\$ 104,028	\$ 300,000
CAPITAL OUTLAY Total	\$ 383,285	\$ 7,400,000	\$ 336,058	\$ 7,136,033
TOTAL EXPENDITURES	\$ 2,871,635	\$ 11,839,967	\$ 2,518,597	\$ 10,984,957
EXCESS OF REVENUES OVER(UNDER) EXPENDITURE				
	\$ 5,805,638	\$ (4,659,967)	\$ 3,921,909	\$ (4,504,957)
FUND BALANCE-BEGINNING OF YEAR	\$ 14,020,484	\$ 19,826,122	\$ 19,826,122	\$ 23,748,030
FUND BALANCE-END OF YEAR	\$ 19,826,122	\$ 15,166,155	\$ 23,748,030	\$ 19,243,073