



Economic Development Corporation

4A Sales Tax

**Proposed Budget
FY 2024-2025**

The Little Elm Economic Development Corporation is tasked with bringing much needed commercial, industrial and tourist opportunities to the Town of Little Elm. The mission of the EDC is to advance the economic development in Little Elm while maintaining traditional values and a sense of community. The Little Elm EDC was founded in 1993 and has served the Town since that time. The EDC is made up of four members from the community and a Town Council Liaison.

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION				BUDGET
FY 2024-2025				
	FY 2023	FY 2024		FY 2025
	ACTUAL	BUDGET	ESTIMATED	BUDGET
FUND REVENUES				
5132 SALES TAX	\$3,706,170	\$3,608,930	\$3,953,722	\$3,869,702
5611 INTEREST EARNINGS	121,693	125,000	263,000	150,000
5600 OTHER EARNINGS	855,257	1,112,757	939,851	242,114
TOTAL FUND REVENUES	\$4,683,120	\$4,846,687	\$5,156,573	\$4,261,816
FUND EXPENDITURES				
6000 DEBT PAYMENTS	\$1,292,555	\$1,542,348	\$1,542,348	\$1,545,348
6100 PERSONNEL COSTS	419,843	438,903	486,766	507,488
6200 OPERATING EXPENSES	37,089	589,542	298,990	687,010
6343 ADVERTISING	332,214	360,893	320,000	386,970
6729 ACQUISITIONS*	0	1,050,000	1,052,871	3,100,000
6730 INCENTIVES	550,000	1,064,000	35,920	1,000,000
6740 TIN MAN BUILDING	(90,648)	0	0	0
6250 TRANSFER TO TOWN	30,000	30,000	30,000	30,000
6252 TRANSFER TO TIRZ #1	114,461	105,000	105,000	105,000
TOTAL FUND EXPENDITURES	\$2,685,514	\$5,180,686	\$3,871,895	\$7,361,816
DIFFERENCE	\$1,997,606	(\$334,000)	\$1,284,678	(\$3,100,000)
BEGINNING FUND BALANCE	\$5,335,876	\$6,875,905	\$6,875,905	\$8,160,583
ENDING FUND BALANCE	\$6,875,905	\$6,541,905	\$8,160,583	\$5,060,583

*Proposed Amendment