

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

NOTICE OF MEETING

AGENDA

AUGUST 29, 2024

6:00 P.M.

Amended Res. No. 2024-11 Attachment

The City of Schertz Economic Development Corporation (SEDC) Board of Directors will hold a special meeting on Thursday, AUGUST 29, 2024, at 6:00 p.m. at the Hal Baldwin Municipal Complex, Council Chambers Conference Room, Building No. 4, 1400 Schertz Parkway, Schertz, Texas. This is an open meeting, subject to the open meeting laws of the State of Texas.

In accordance with provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code notice is hereby given that a Possible Quorum of the governing body of the City of Schertz, Texas may take place at this meeting.

Call to Order

1. Roll call, recognition of visitors, and review of meeting instructions for effective Board interaction and public participation.

Hearing of Residents

2. *This time is set aside for any person who wishes to address the Board. Presentations should be limited to no more than 3 minutes. The presiding officer will call on those persons who have signed up to speak.*

Presentations

3. Introduction of new Deputy Director Amy Madison. (S.Wayman)

Discussion Items

4. **Resolution 2024-11** - Briefing, public hearing and possible action on recommending approval by the City Council for the proposed Schertz Economic Development Corporation FY 2024-25 Budget and Reserves. (S.Wayman)

Adjournment

CERTIFICATION

I, Tracy Miller, Administrative Assistant, of the City of Schertz Economic Development Corporation, do hereby certify that the above agenda was posted on the official bulletin boards on this the 23rd day of August, 2024, at 5:00 p.m., which is a place readily accessible to the public at all times and that said notice was posted in accordance with chapter 551, Texas Government Code.

Tracy Miller
Administrative Assistant
Economic Development

I certify that the attached notice and agenda of items to be considered by the Schertz Economic Development Corporation Board of Directors was removed from the official bulletin board on ____ day of _____, 2024.
Name/Title: _____

This facility is accessible in accordance with the Americans with Disabilities Act. Handicapped parking spaces are available. If you require special assistance or have a request for sign interpretative services or other services, please call 210-619-1070.

The Economic Development Corporation Board of Directors reserves the right to adjourn into closed session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Open Meetings Act.

Closed Sessions Authorized: This agenda has been reviewed and approved by the City’s legal counsel and the presence of any subject in any Closed Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

SEDC MEMORANDUM

SEDC
Board Meeting: 08/29/2024
Department: Economic Development Corporation
Subject: Resolution 2024-11 - Briefing, public hearing and possible action on recommending approval by the City Council for the proposed Schertz Economic Development Corporation FY 2024-25 Budget and Reserves. (S.Wayman)

SUBJECT:

Resolution 2024-11 - Briefing, public hearing and possible action on recommending approval by the City Council for the proposed Schertz Economic Development Corporation FY 2024-25 Budget and Reserves. (S.Wayman)

Attachments

Res. 2024-11

SEDC RESOLUTION NO. 2024-11

A RESOLUTION BY THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION, TEXAS PROVIDING A RECOMMENDATION TO THE CITY COUNCIL FOR THE SEDC FISCAL YEAR 2024-25 BUDGET, AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the City of Schertz Economic Development Corporation (“SEDC”) is a non-profit industrial development corporation duly established under the Development Corporation Act of 1979, as amended (Section 501.001 et seq. Texas Local Government Code, formerly the Development Corporation Act of 1979) (the “Act”);

WHEREAS, according to the Act, the authorizing unit for the SEDC shall mean the City of Schertz City Council (“City Council”); and

WHEREAS, all of the powers of the SEDC are vested in the SEDC Board of Directors (the “Board”) appointed by the City Council; and

WHEREAS, Section 501.073 of the Act requires the City Council to approve all programs and expenditures.

WHEREAS, the Executive Director of the SEDC submitted a budget proposal, hereto attached as Exhibit A, and in said budget proposal set forth the established revenues and expenditures and made the detailed classifications as required by the Act; and

WHEREAS, after consideration, the Board is of the opinion that the proposed budget should be submitted to the City Council for approval and adoption.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION THAT:

Section 1. The Board hereby recommends the City Council consider approving the SEDC Fiscal Year 2024-25 Budget in substantially the form set forth on Exhibit A.

Section 2. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 3. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND ADOPTED, this ____ day of _____, 2024.

CITY OF SCHERTZ ECONOMIC
DEVELOPMENT CORPORATION

Sammi Morrill, SEDC Board President

ATTEST:

Henry Hayes, SEDC Board Secretary

EXHIBIT A
SEDC FISCAL YEAR 2024-25 BUDGET

DEPARTMENT: ECONOMIC DEVELOPMENT CORPORATION

FUND: 620 CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION

DEPARTMENT DESCRIPTION

The Economic Development Corporation helps to provide a supportive tax base, generate investment and improve quality of life. The City and the Corporation share many of the same objectives with a focus on infrastructure and the Corporation's mission statement reflects their purpose to strategically strengthen the Schertz economy by attracting and retaining businesses, investing in infrastructure, and promoting and enhancing the quality of life for residents and businesses through innovative measures, creating a sustainable and vibrant community. The department consists of four personnel and assists with the needs of 1,100 businesses and stakeholders.

GOALS FOR FY 2024-25

- The Economic Development Corporation's goals have been established by the Board of Directors this year to reflect a new focus.

Strategic Plan Emphasis

- Strategic Plan Emphasis
- Policy Value: Promote Economic Development
- Invest in ways to optimize the Talent Pipeline for residents and businesses.
- Promote economic development opportunities that expand the city's base of targeted and desired industries.
- Generate investments in undeveloped areas and existing parks to improve quality of life.
- Prioritize real estate assets and strategies that identify needed infrastructure.

Project Focus for FY 2024-25

- Improve Economic Prosperity through Quality Developments, providing jobs that provide a High Quality of Life.
 - Endorse programs to benefit small business
 - Participating in 2 infrastructure projects that will provide Essential Services.
-

ECONOMIC DEVELOPMENT

- Lead a discussion by participating with businesses to explore innovative ways in which the company can conserve natural resources.
- Engage public utilities to assist business success.
- Participate in 6 events to attract new businesses to the city.

ORGANIZATIONAL CHART



ECONOMIC DEVELOPMENT	2021-22 Actual	2022-23 Actual	2023-24 Estimate	2024-25 Budget
Executive Director	1	1	1	1
Deputy Director	0	1	1	1
Business Engagement Manager	1	1	1	1
Administrative Assistant	1	1	1	1
TOTAL POSITIONS	4	4	4	4



ECONOMIC DEVELOPMENT

PERFORMANCE INDICATORS

Workload/Output	2021-22 Actual	2022-23 Actual	2023-24 Estimate	2024-25 Budget
Number of inquiries	94	121	155	164
Number of Schertz BRE visits	7	18	40	21
Number of recruitment events	6	8	12	14
Number of new prospects	15	35	45	43
Number of active performance agreements	14	15	18	17

Budget	2021-22 Actual	2022-23 Actual	2023-24 Estimate	2024-25 Budget
<i>Revenue</i>				
Taxes	\$6,025,703	\$6,548,941	\$6,778,100	\$7,083,000
Investment Income	201,279	1,262,347	1,811,500	1,260,000
Miscellaneous	0	0	1,100	0
<i>Total</i>	<i>\$6,226,982</i>	<i>\$7,811,288</i>	<i>\$8,590,700</i>	<i>\$8,343,000</i>
<i>Expenses</i>				
Non-Departmental	\$1,240,000	\$81,944	\$600,000	\$15,299,100
Personnel Services	21,350	17,693	6,600	24,575
Supplies and Equipment	50,931	43,921	5,100	61,175
City Supported Services	5,850	55,992	24,700	214,500
Utility Services	2,212	180	650	975
Operating Expenses	142,005	71,305	116,710	398,135
Professional Services	20,752	45,328	40,200	61,300
Fund Charges/Transfers	506,984	542,221	546,883	609,080
<i>Total Schertz Economic Development</i>	<i>\$1,990,084</i>	<i>\$858,584</i>	<i>\$793,960</i>	<i>\$16,668,840</i>
<i>Over/-Under</i>	<i>\$4,236,898</i>	<i>\$6,952,704</i>	<i>\$7,796,740</i>	<i>(\$8,325,840)</i>

PROGRAM JUSTIFICATION AND ANALYSIS

Revenues: The SEDC receives one-half of one percent of all sales and use tax generated within the City of Schertz. The revenue for FY 2024-25 budget is projected to decrease by 2.9% from the FY 2023-24 year-end estimate. The decrease is due to the expected lowering of the Federal Funds Rate which the City's investment income closely follows, as well as having less funds invested overall.

Expenses: The SEDC funds are restricted to those expenses authorized by the Texas Local Government Code sections 501 and 505. The expenses for FY 2024-

ECONOMIC DEVELOPMENT

25 are projected to increase \$15,874,880 to fund approved incentive payments and contributions to the City. The City contributions will go toward Lookout Road improvements and additional field lighting at the Schertz Soccer Complex. City Support Services increase from year end estimates to utilize the maximum allowed Marketing and Promotion dollars. Unspent Marketing and Promotion dollars may be carried forward per State statute for Marketing and Promotion purposes.

Project Expenses: The SEDC is funding improvements to Lookout Rd, signalization, and lighting additional fields at the Schertz Soccer Complex.





City of Schertz, TX

Budget Worksheet Account Summary

For Fiscal: 2023-24 Period Ending: 08/31/2024

		2021-22		2022-23		2023-24		Defined Budgets	
		Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	2023-24 Projected	2024-25 Proposed Budget
Revenue									
RevCategory: 411 - Taxes									
620-101-411500	Sales Tax Revenue	5,408,000.00	6,025,703.00	6,548,000.00	6,548,940.92	7,092,000.00	5,626,233.44	6,778,100.00	7,083,000.00
RevCategory: 411 - Taxes Total:		5,408,000.00	6,025,703.00	6,548,000.00	6,548,940.92	7,092,000.00	5,626,233.44	6,778,100.00	7,083,000.00
RevCategory: 480 - Fund Charges/Transfers									
620-101-480000	Transfer In	0.00	0.00	0.00	0.00	0.00	190,391.66	190,391.66	
620-101-480002	Transfer In - Reserves	1,240,000.00	0.00	3,320,960.00	0.00	0.00	0.00		
RevCategory: 480 - Fund Charges/Transfers Total:		1,240,000.00	0.00	3,320,960.00	0.00	0.00	190,391.66	190,391.66	0.00
RevCategory: 491 - Investment Income									
620-101-491000	Interest Earned	1,000.00	1,438.01	2,000.00	11,319.42	15,000.00	9,971.49	11,500.00	10,000.00
620-101-491200	Investment Income	140,000.00	199,841.16	180,000.00	1,251,027.36	1,300,000.00	1,536,347.87	1,800,000.00	1,250,000.00
RevCategory: 491 - Investment Income Total:		141,000.00	201,279.17	182,000.00	1,262,346.78	1,315,000.00	1,546,319.36	1,811,500.00	1,260,000.00
RevCategory: 497 - Miscellaneous									
620-101-497000	Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	1,100.00	1,100.00	
RevCategory: 497 - Miscellaneous Total:		0.00	0.00	0.00	0.00	0.00	1,100.00	1,100.00	0.00
Revenue Total:		6,789,000.00	6,226,982.17	10,050,960.00	7,811,287.70	8,407,000.00	7,364,044.46	8,781,091.66	8,343,000.00

Budget Worksheet

For Fiscal: 2023-24 Period Ending: 08/31/2024

		Defined Budgets							
		2021-22	2021-22	2022-23	2022-23	2023-24	2023-24	2023-24	2024-25
		Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	Projected	Proposed Budget
Expense									
ExpCategory: 511 - Personnel Services									
620-966-511606	Uniforms	725.00	676.31	800.00	364.71	800.00	170.13	100.00	800.00
Budget Notes									
Budget Code	Subject	Description							
Proposed Budget	2024-25	Scott needs a large shirt							
620-966-511609	Employee Recognition-Morale	600.00	546.95	1,800.00	895.94	600.00	0.00	300.00	600.00
620-966-511610	Memberships-Professional	0.00	0.00	2,525.00	1,775.00	2,525.00	2,269.50	2,500.00	2,525.00
620-966-511611	Publications	800.00	0.00	800.00	43.25	800.00	0.00	800.00	800.00
620-966-511612	Training/Travel	16,760.00	16,268.90	12,000.00	9,971.23	12,000.00	9,660.36	12,000.00	12,000.00
620-966-511614	Meeting Expenses	5,340.00	3,858.21	7,850.00	4,642.71	7,850.00	2,210.55	5,000.00	7,850.00
ExpCategory: 511 - Personnel Services Total:		24,225.00	21,350.37	25,775.00	17,692.84	24,575.00	14,310.54	20,700.00	24,575.00
ExpCategory: 521 - Supplies and Equipment									
620-966-521100	Office Supplies	1,000.00	1,011.27	1,000.00	559.95	1,000.00	396.02	300.00	1,000.00
620-966-521701	Computer Fees & Licenses	39,802.00	45,801.56	50,675.00	42,696.87	54,675.00	25,559.40	45,000.00	54,675.00
620-966-521702	Postage	500.00	71.47	500.00	49.32	500.00	133.45	300.00	500.00
620-966-521708	Furniture & Fixtures	2,500.00	2,179.94	2,500.00	537.40	2,500.00	542.88	1,000.00	2,500.00
620-966-521710	Computer & Peripherals Under...	2,000.00	1,866.73	2,500.00	77.87	2,500.00	0.00	2,500.00	2,500.00
ExpCategory: 521 - Supplies and Equipment Total:		45,802.00	50,930.97	57,175.00	43,921.41	61,175.00	26,631.75	49,100.00	61,175.00
ExpCategory: 532 - City Supported Services									
620-101-532011	Development Incentive Fund	3,139,038.00	0.00	3,000,079.00	81,944.29	3,027,510.00	58,984.70	100,000.00	8,479,100.00
Budget Notes									
Budget Code	Subject	Description							
Proposed Budget	2024-25	This is for incentive agreements							
Budget Detail									
Budget Code	Description	Units	Price	Amount					
Proposed Budget	New *Core 5*	0.00	0.00	350,000.00					
Proposed Budget	New *NAI Signs*	0.00	0.00	425,000.00					
Proposed Budget	New *Palapas Schertz*	0.00	0.00	154,100.00					
Proposed Budget	New *Schertz 312 Phase 2*	0.00	0.00	2,500,000.00					
Proposed Budget	New *Schertz Station*	0.00	0.00	4,000,000.00					
Proposed Budget	Schertz 18009	2.00	500,000.00	1,000,000.00					
Proposed Budget	SYSCO Agreement	0.00	0.00	50,000.00					
620-101-532015	Contributions	1,240,000.00	1,240,000.00	5,750,000.00	0.00	8,650,000.00	0.00	500,000.00	6,820,000.00

Budget Worksheet

For Fiscal: 2023-24 Period Ending: 08/31/2024

			Defined Budgets							
			2021-22	2021-22	2022-23	2022-23	2023-24	2023-24	2023-24	2024-25
			Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	Projected	Proposed Budget
Budget Notes										
Budget Code	Subject	Description								
Proposed Budget	2024-25	Soccer Field Lighting								
Budget Detail										
Budget Code	Description	Units	Price	Amount						
Proposed Budget	New *Lookout Road*	0.00	0.00	5,120,000.00						
Proposed Budget	Park - Soccer Lights	0.00	0.00	1,700,000.00						
620-966-532002	Promotional Events - Expenses	9,500.00	5,850.35	9,500.00	10,350.78	9,500.00	3,381.28	5,000.00	9,500.00	
620-966-532012	Grant Fund	200,000.00	0.00	200,000.00	40,000.00	200,000.00	0.00	20,000.00	200,000.00	
620-966-532013	Prospect Services	2,500.00	0.00	6,641.00	5,640.94	5,000.00	64.96	4,700.00	5,000.00	
ExpCategory: 532 - City Supported Services Total:			4,591,038.00	1,245,850.35	8,966,220.00	137,936.01	11,892,010.00	62,430.94	629,700.00	15,513,600.00
ExpCategory: 533 - Utility Services										
620-966-533310	Telephone/Cell Phones	2,000.00	1,779.75	2,000.00	0.00	0.00	0.00			
620-966-533500	Vehicle Fuel	750.00	431.83	750.00	130.69	750.00	359.57	550.00	750.00	
620-966-533550	Vehicle Maintenance	225.00	0.00	225.00	49.00	225.00	14.00	100.00	225.00	
ExpCategory: 533 - Utility Services Total:			2,975.00	2,211.58	2,975.00	179.69	975.00	373.57	650.00	975.00
ExpCategory: 534 - Operating Expenses										
620-966-534000	Advertising	240,003.00	77,075.73	315,850.00	42,613.97	315,850.00	161,471.33	200,000.00	315,850.00	
620-966-534005	City Insurance-Commercial	1,700.00	1,460.68	1,700.00	1,534.34	1,700.00	1,589.71	110.29	1,700.00	
620-966-534011	Contingencies	0.00	0.00	7,159.00	-27,013.00	10,000.00	0.00	10,000.00	10,000.00	
620-966-534021	Equipment Maintenance - Copi...	4,000.00	3,447.66	3,500.00	2,765.50	3,500.00	2,488.99	3,500.00	3,500.00	
620-966-534022	Goodwill	1,795.00	1,794.59	1,750.00	1,696.30	1,750.00	662.35	1,500.00	1,750.00	
620-966-534027	Memberships-City Use	29,385.00	29,385.00	28,835.00	23,625.00	28,835.00	27,935.00	28,000.00	28,835.00	
620-966-534029	Printing & Binding	1,500.00	878.16	1,500.00	91.50	1,500.00	0.00	1,500.00	1,500.00	
620-966-534031	Recruitment Events	30,000.00	27,963.25	35,000.00	25,991.81	35,000.00	25,748.91	30,000.00	35,000.00	
ExpCategory: 534 - Operating Expenses Total:			308,383.00	142,005.07	395,294.00	71,305.42	398,135.00	219,896.29	274,610.29	398,135.00
ExpCategory: 541 - Professional Services										
620-966-541000	Auditor/Accounting Service	6,300.00	6,000.00	6,300.00	6,000.00	6,300.00	6,300.00	6,300.00	6,300.00	
620-966-541004	Consulting Services	40,000.00	4,981.97	40,000.00	31,300.00	40,000.00	0.00	40,000.00	40,000.00	
620-966-541012	Legal Services	15,000.00	9,769.75	15,000.00	8,027.50	15,000.00	2,681.00	200.00	15,000.00	
ExpCategory: 541 - Professional Services Total:			61,300.00	20,751.72	61,300.00	45,327.50	61,300.00	8,981.00	46,500.00	61,300.00

Budget Worksheet

For Fiscal: 2023-24 Period Ending: 08/31/2024

		Defined Budgets							
		2021-22	2021-22	2022-23	2022-23	2023-24	2023-24	2023-24	2024-25
		Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	Projected	Proposed Budget
ExpCategory: 548 - Fund Charges/Transfers									
620-966-548006	Interfund Charges-Admin	506,984.00	506,984.00	542,221.00	542,221.00	546,883.00	546,883.00	546,883.00	609,080.00
Budget Detail									
Budget Code	Description			Units	Price	Amount			
Proposed Budget	Fleet			0.00	0.00	1,944.00			
Proposed Budget	Internal Services			0.00	0.00	60,083.00			
Proposed Budget	Personnel			0.00	0.00	511,553.00			
Proposed Budget	Rent			0.00	0.00	35,500.00			
ExpCategory: 548 - Fund Charges/Transfers Total:		506,984.00	506,984.00	542,221.00	542,221.00	546,883.00	546,883.00	546,883.00	609,080.00
Expense Total:		5,540,707.00	1,990,084.06	10,050,960.00	858,583.87	12,985,053.00	879,507.09	1,568,143.29	16,668,840.00
Report Surplus (Deficit):		1,248,293.00	4,236,898.11	0.00	6,952,703.83	-4,578,053.00	6,484,537.37	7,212,948.37	-8,325,840.00

Budget Worksheet

For Fiscal: 2023-24 Period Ending: 08/31/2024

Group Summary

ExpCategor...								Defined Budgets	
	2021-22 Total Budget	2021-22 Total Activity	2022-23 Total Budget	2022-23 Total Activity	2023-24 Total Budget	2023-24 YTD Activity	2023-24 Projected	2024-25 Proposed Budget	
Revenue									
RevCategory: 411 - Taxes									
	5,408,000.00	6,025,703.00	6,548,000.00	6,548,940.92	7,092,000.00	5,626,233.44	6,778,100.00	7,083,000.00	
RevCategory: 411 - Taxes Total:	5,408,000.00	6,025,703.00	6,548,000.00	6,548,940.92	7,092,000.00	5,626,233.44	6,778,100.00	7,083,000.00	
RevCategory: 480 - Fund Charges/Transfers									
	1,240,000.00	0.00	3,320,960.00	0.00	0.00	190,391.66	190,391.66	0.00	
RevCategory: 480 - Fund Charges/Transfers Total:	1,240,000.00	0.00	3,320,960.00	0.00	0.00	190,391.66	190,391.66	0.00	
RevCategory: 491 - Investment Income									
	141,000.00	201,279.17	182,000.00	1,262,346.78	1,315,000.00	1,546,319.36	1,811,500.00	1,260,000.00	
RevCategory: 491 - Investment Income Total:	141,000.00	201,279.17	182,000.00	1,262,346.78	1,315,000.00	1,546,319.36	1,811,500.00	1,260,000.00	
RevCategory: 497 - Miscellaneous									
	0.00	0.00	0.00	0.00	0.00	1,100.00	1,100.00	0.00	
RevCategory: 497 - Miscellaneous Total:	0.00	0.00	0.00	0.00	0.00	1,100.00	1,100.00	0.00	
Revenue Total:	6,789,000.00	6,226,982.17	10,050,960.00	7,811,287.70	8,407,000.00	7,364,044.46	8,781,091.66	8,343,000.00	

Budget Worksheet

For Fiscal: 2023-24 Period Ending: 08/31/2024

ExpCategor...	Defined Budgets							
	2021-22 Total Budget	2021-22 Total Activity	2022-23 Total Budget	2022-23 Total Activity	2023-24 Total Budget	2023-24 YTD Activity	2023-24 Projected	2024-25 Proposed Budget
Expense								
511 - Personnel Services	24,225.00	21,350.37	25,775.00	17,692.84	24,575.00	14,310.54	20,700.00	24,575.00
521 - Supplies and Equipment	45,802.00	50,930.97	57,175.00	43,921.41	61,175.00	26,631.75	49,100.00	61,175.00
532 - City Supported Services	4,591,038.00	1,245,850.35	8,966,220.00	137,936.01	11,892,010.00	62,430.94	629,700.00	15,513,600.00
533 - Utility Services	2,975.00	2,211.58	2,975.00	179.69	975.00	373.57	650.00	975.00
534 - Operating Expenses	308,383.00	142,005.07	395,294.00	71,305.42	398,135.00	219,896.29	274,610.29	398,135.00
541 - Professional Services	61,300.00	20,751.72	61,300.00	45,327.50	61,300.00	8,981.00	46,500.00	61,300.00
548 - Fund Charges/Transfers	506,984.00	506,984.00	542,221.00	542,221.00	546,883.00	546,883.00	546,883.00	609,080.00
Expense Total:	5,540,707.00	1,990,084.06	10,050,960.00	858,583.87	12,985,053.00	879,507.09	1,568,143.29	16,668,840.00
Report Surplus (Deficit):	1,248,293.00	4,236,898.11	0.00	6,952,703.83	-4,578,053.00	6,484,537.37	7,212,948.37	-8,325,840.00

Budget Worksheet

For Fiscal: 2023-24 Period Ending: 08/31/2024

Fund Summary

Defined Budgets

Fund	2021-22	2021-22	2022-23	2022-23	2023-24	2023-24	2023-24	2024-25
	Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	Projected	Proposed Budget
620 - SED CORPORATION	1,248,293.00	-4,236,898.11	0.00	-6,952,703.83	-4,578,053.00	6,484,537.37	7,212,948.37	-8,325,840.00
Report Surplus (Deficit):	1,248,293.00	4,236,898.11	0.00	6,952,703.83	-4,578,053.00	6,484,537.37	7,212,948.37	-8,325,840.00