

CADDO MILLS EDC PROPOSED BUDGET 2024-25

	FY23-34 APPROVED BUDGET	FY23-34 ACTUAL AS OF 07/31	FY23-34 RE-EST	FY24-25 PROPOSED BUDGET	Hybrid PROPOSED BUDGET
Sales Tax	335,000	288,076	375,000	350,000	350,000
Event Sponsors Deposits	60,000	0	60,000	60,000	60,000
Marquee				0	0
Interest Income	0	47,722	50,000	24,000	24,000
Rental Income	-	-	-	0	0
TOTAL REVENUES	395,000	335,798	485,000	434,000	434,000
900-900-5130 Salaries - EDC Director	\$ 60,125	65,603	65,603	113,000	48,750
900-900-5136 TMRS				6,814	2,205
900-900-5012 Payroll Taxes (FICA)	4,605	4,605	4,605	8,645	2,797
900-900-5022 Health & Life Insurance				10,371	7,770
900-900-5029 Unemployment Ins.				600	450
Total Salaries & Benefits	\$ 64,730	\$ 70,208	\$ 70,208	139,430	61,972

GENERAL EXPENDITURES:

	Computer Hardware	1,000	0	1,500	0	0
900-900-5016	Computer Software	377	87	1,767	3,000	3,000
900-900-5034	Legal Fees	2,000	1,517	2,000	2,000	2,000
900-900-5033	Audit/Reporting Fees	1,000	0	1,000	1,000	1,000
900-900-5054	Office Supplies	200	266	400	400	400
900-900-5017	Mileage	681	57	200	200	200
900-900-5063	Training	300	300	300	10,000	10,000
900-900-5063	Conferences	1,800	24,315	24,315	10,000	10,000
900-900-5063	Travel/Meals	1,650	0	0	5,000	5,000
900-900-5000	Advertising	13,500	2,000	3,000	13,500	13,500
900-900-5114	Research/Reporting	1,500	0	500	500	500
900-900-5073	Website/Facebook	1,000	3,300	5,000	5,000	5,000
900-900-5013	Memberships	925	2,293	2,500	2,500	2,500
	Downtown/City	17,500	72,620	72,620	17,500	17,500

CADDO MILLS EDC PROPOSED BUDGET 2024-25

	FY23-34 APPROVED BUDGET	FY23-34 ACTUAL AS OF 07/31	FY23-34 RE-EST	FY24-25 PROPOSED BUDGET	Hybrid PROPOSED BUDGET
Improvement (Mini) Grants	30,000	30,000	30,000	30,000	30,000
Business Grants	100,000	75,000	100,000	0	0
Projects/Events	60,000	60,000	60,000	60,000	60,000
Copy, Printing, Binding				200	200
Building Maintenance/Lawn			7,000	2,500	2,500
Postage				200	200
Electricity				1,500	1,500
Telephone Internet				1,500	1,500
Professional Services	0	0	15,000	0	72,000
900-900-5075 Other	\$ 1,800	12,961	12,851	5,000	5,000
Total General Expenditures	\$ 235,233	\$ 284,717	\$ 339,953	\$ 171,500	\$ 243,500

TOTAL EXPENSES \$ 299,963 \$ 354,925 \$ 410,161 \$ 310,930 \$ 305,472

CAPITAL EXPENDITURES

Audio Visual and Computer Equipment			3,000	500	500
Furniture			1,500	500	500
Total Capital Expenditures			\$ 4,500	\$ 1,000	\$ 1,000

TOTAL CAPITAL & GENERAL EXPENDITURES \$ 299,963 \$ 354,925 \$ 414,661 \$ 311,930 \$ 306,472

SPECIAL PROJECTS

EDC Office Improvements				\$ 40,000	\$ 40,000
EDC Parking Lot				\$ 48,000	\$ 48,000
Asphalt Parking Incentive				\$ 24,000	\$ 24,000
BUSINESS GRANTS				\$ 100,000	\$ 100,000
Caddo Mills Adm. Costs				\$ 18,000	\$ 18,000
*SPECIAL PROJECT COSTS				\$ 230,000	\$ 230,000

TOTAL FUND EXPENDITURES 541,930 536,472

CADDO MILLS EDC PROPOSED BUDGET 2024-25

	FY23-34 APPROVED BUDGET	FY23-34 ACTUAL AS OF 07/31	FY23-34 RE-EST	FY24-25 PROPOSED BUDGET	Hybrid PROPOSED BUDGET
<i>Fund Balance</i>				<i>1,537,338</i>	<i>1,537,338</i>
<i>Ending Balances</i>				<i>\$ 1,429,408</i>	<i>\$ 1,434,866</i>

*Special Project Costs are covered under fund balance

* Opening Balance Estimate as of 7/31/2024

NOTES

Check on interest number
New for FY 2024-25

Included gas allowance in FY23-4

1680/year for onboard

NOTES

Moved to Special Projects

Includes Painting EDC Bldg

New Office Expenses

New Office Expenses

New Office Expenses

NOTES

	FY23-24 BUDGET	FY23-24 RE-EST	FY24-25 BUDGET
--	-------------------	-------------------	-------------------

Personnel Expenses - EDC Director Full time 10-01-2024 Start Date

900-1310	Salary	\$ 60,125	\$ 65,603	\$ 110,000
	Vehicle allowance			3,000
	TMRS			6,814
	FICA			8,645
	Workers Comp			600
	Health Insurance			9,680
	Vision Insurance			488
	Dental Insurance			108
	Life Insurance			96
	Total Salary & Benefits	\$ 60,125	\$ 65,603	\$ 139,430

Professional Services

	Interim EDC Director (Contract)	0	15,000	0
	Total Personnel Expenses	\$ 0	\$ 15,000	\$ 0

TOTAL SALARIES & PROFESSIONAL SVCS \$ 60,125 \$ 80,603 \$ 139,430

Personnel Expenses - EDC Director Full time 01-01-2025 Start Date

900-1310	Salary	\$ 60,125	\$ 65,603	82,500
	Vehicle allowance			2,250
	TMRS			3,833
	FICA			4,863
	Workers Comp			450
	Health Insurance			7,260
	Vision Insurance			366
	Dental Insurance			81
	Life Insurance			72
	Total Salary & Benefits	\$ 60,125	\$ 65,603	101,674

Professional Services

	Interim EDC Director (Contract)	0	15,000	18,000
	Total Personnel Expenses	\$ 0	\$ 15,000	\$ 18,000

TOTAL SALARIES & PROFESSIONAL SVCS \$ 60,125 \$ 80,603 \$ 119,674

Salary - EDC Specialist Full time 01-01-2025 Start Date

900-1310	Salary			46,500
	Vehicle allowance			2,250
	TMRS			2,205
	FICA			2,797
	Workers Comp			450
	Health Insurance			7,260
	Vision Insurance			366

Dental Insurance				81
Life Insurance				72
Total Salary & Benefits				61,980

Professional Services

Interim EDC Director (Contract)	0	15,000		72,000
Total Personnel Expenses	\$ 0	\$ 15,000	\$	72,000

TOTAL SALARIES & PROFESSIONAL SVCS	\$	0	\$	15,000	\$	133,980
---	-----------	----------	-----------	---------------	-----------	----------------

**Total Salary
and Benefits**

113,000
6,814
8,645
600

10,371

\$ 139,430

0

\$ 0

\$ 139,430

84,750
3,833
6,483
450

7,779

103,295

18,000

\$ 18,000

\$ 121,295

48,750
2,205
3,729
450

7,779

62,913

72,000

\$ 72,000

\$ 134,913

FY23-24	FY23-24	FY24-25
BUDGET	RE-EST	BUDGET

EDC Office

Tree Pruning
 Replace Front Lamps (2)
 General Landscaping
 Furniture:

Meeting Table
 Chairs 4
 TV (55"-65")
 Refrigerator
 Office Chair
 Desk

Total EDC Office	\$ 40,000
-------------------------	------------------

EDC Parking Lot	48,000
-----------------	--------

Total EDC Parking Lot	\$ 48,000
------------------------------	------------------

Expenses Totals	\$ 88,000
------------------------	------------------

NOTES
