

Economic Development Corporation 2023-24 Budget			
Revenues:			
Sales Tax Revenue		1,500,000	
Interest Income		<u>8,000</u>	
	Total Revenue		1,508,000
Expenses:			
Salary Expense	232,993		
Fica	14,446		
Med	3,378		
TMRS	28,495		
Health insurance	20,565		
Office Supplies	2,500		
Training	18,000		
Ground Lease (parking lot)	15,000		
Professional Fees	17,000		
Attorney Fees	10,000		
Mobile Telephone Services	3,200		
Advertising	6,000		
Service Contracts	63,000		
Subscriptions & Publications	6,300		
Dues & Memberships	4,440		
Printing & Reproduction	3,000		
Other Materials & Supplies	<u>3,400</u>		
	Total		451,717
Bond Payments			
Revenue Bond 2016 Principal	145,000		
Revenue Bond 2016 Interest	63,250		
2018 CO Bond Principal	165,000		
2018 CO Bond Interest	130,375		
2020 CO Bond Principal	115,000		
2020 CO Bond Interest	<u>98,950</u>		
	Total		717,575
One Time Purchases:			
Laptop for Downtown Coordinator	3,000		
Office Furniture and Equipment	2,000		
Additional Christmas Decorations	<u>150,000</u>		
	Total		155,000
	Total Expenses		<u>1,324,292</u>
Revenues over (under) expenses			183,708

Budget Includes:

Recurring Expenditure for Christmas Décor
Addition of Downtown Coordinator Position
Increase in funding of ACM/EDC director