

**DICKINSON ECONOMIC DEVELOPMENT CORPORATION
FISCAL YEAR 2020-2021 REVISED PROPOSED BUDGET**

Account#	Account Name	FY 18-19 Actual	FY 19-20 Budget	Previous FY20- 21 Budget (Not Council Adopted)	NEW FY 20-21 Budget	NEW Budget FY21 to FY20 Increase/ (Decrease)
REVENUE						
40-7001-00-00	Sales Tax Revenue	1,776,234	1,685,607	1,725,901	2,200,000	514,393
40-7603-00-00	Miscellaneous Income	3,000	-	-	-	-
40-7604-00-00	Rental Income	-	-	-	1,950	1,950
40-7621-00-00	Interest Income	26,349	12,488	8,399	3,165	(9,323)
	TOTAL REVENUE	1,805,584	1,698,095	1,734,300	2,205,115	507,020
EXPENDITURES						
Capital Outlays						
40-8612-22-00	Computers/Office Equipment	-	19,000	7,500	-	(19,000)
40-8527-22-00	Contractual Payments	-	26,100	26,027	26,027	(73)
40-8619-22-00	Real Property Acquisition	234,193	419,738	340,447	234,192	(185,546)
	Total Capital Outlays	234,193	464,838	373,974	260,219	(204,619)
Contract Services						
40-8557-18-00	ED Consulting	500	10,000	-	32,000	22,000
40-8501-18-00	Financial & Auditing	3,690	4,000	4,000	4,000	-
40-8527-18-00	Contract Services	17,419	22,500	32,500	22,500	-
40-8515-18-00	Legal	44,334	33,000	30,724	50,000	17,000
40-8434-18-00	Branding & Marketing	-	45,000	45,000	7,156	(37,844)
40-8526-18-00	Professional Services	132,859	50,000	50,000	50,000	-
40-8427-18-00	Demolition Services	-	-	100,000	-	-
40-8539-18-00	Administrative Services	36,243	32,500	39,000	40,170	7,670
	Total Contract Services	235,044	197,000	301,224	205,826	8,826
Debt Service						
40-8951-40-00	Interest	4,380	2,380	90,000	(840)	(3,220)
40-8901-40-00	Principal	65,000	65,000	-	5,000	(60,000)
	Total Debt Service	69,380	67,380	90,000	4,160	(63,220)
Projects & Programs						
40-8101-41-00-04	Salary-Retail Trade Center	10,752	-	-	-	-
40-8110-41-00-04	Cellphone allowance-Retail Trade Center	50	-	-	-	-
40-8151-41-00-04	Payroll tax - Retail Trade Center	157	-	-	-	-
40-8153-41-00-04	TMRS -Retail Trade Center	1,043	-	-	-	-
40-8155-41-00-04	EMP Group Ins - Retail Trade Center	1,046	-	-	-	-
40-8445-41-00	Special Projects	49,050	-	-	25,000	25,000
40-8445-41-00-01	Cedar Oaks/Sussan Property	21,000	18,250	3,284,000	25,000	6,750
40-8445-41-00-02	Hughes Road Property	5,875	5,341	6,600	6,600	1,259
40-8445-41-01	Hwy 3 Façade Improv. Prgm	-	-	-	774	774
40-8445-41-02	Business Retention Prgm	-	3,500	20,000	-	(3,500)
40-8445-41-03	Visual Improvement Prgm	-	80,000	80,000	-	(80,000)
40-8445-41-00-04	Public Market Project - Retail Trade Project/Hwy	175,580	10,600	140,000	18,000	7,400
40-8524-41-00	Engineering Professional Services	-	50,000	50,000	-	(50,000)
	Total Projects & Programs	264,553	167,691	3,580,600	75,374	(92,317)
Museum-Tourism						
40-8301-16-00	Building & Property Maint.	6,360	19,000	19,000	-	(19,000)
40-8403-16-00	Dues, Subscriptions & Books	250	-	-	-	-
40-8417-16-00	Utilities	1,424	-	-	-	-
	Total Museum-Tourism	8,034	19,000	19,000	-	(19,000)
DEDC Administration/Operations						
40-8301-01-00	Building Maintenance	17,929	16,500	5,000	5,000	(11,500)
40-8442-01-00	Bank Service Charges	-	367	367	168	(199)
40-8403-01-00	Dues, Subscriptions & Books	1,827	6,400	6,400	6,400	-
40-8434-01-00	Marketing & Promotions	9,873	25,000	25,000	25,000	-
40-8435-01-00	Economic Development Grants	-	395,000	400,000	10,000	(385,000)
40-8210-01-00	Office Supplies & Postage	5,296	6,200	5,105	5,105	(1,095)
40-8101-01-00	Personnel Services	3,000	6,000	-	-	(6,000)
40-8445-01-00	Special Projects	-	52,500	20,000	15,000	(37,500)
40-8450-01-00	Office Space Rental	-	30,000	42,000	39,900	9,900
40-8508-01-00	Festival of Lights	-	-	15,000	36,400	36,400
40-8515-01-00	Legal Fees	-	-	-	5,190	5,190
40-8708-01-00	Property/Liability Insurance	-	10,000	10,000	10,000	-
40-8709-01-00	Public Official/E&O Insurance	-	1,167	1,200	1,200	33

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40-8402-01-00	Travel & Training	15,854	21,000	15,000	5,000	(16,000)
40-8417-01-00	Utilities	9,403	12,300	11,500	6,500	(5,800)
40-8526-01-00	Professional Services	10,063	-	-	-	-
40-8506-01-00	Dickinson Beautiful Contract	-	-	7,500	7,500	7,500
40-8557-01-00	Economic Development Consulting	-	-	-	950	950
40-8612-01-00	IT	-	125	-	-	(125)
40-8548-00-00	Refund Sales Tax to Comptroller	363,824	-	-	-	-
Total Admin./Operations		437,067	582,559	564,072	179,313	(403,246)
Salary & Benefits						
40-8101-02-00	Base Salary	69,238	165,000	135,000	158,680	(6,320)
40-8102-02-00	Overtime	-	-	30,000	3,000	3,000
40-8104-02-00	PTE Salary	250	1,500	50,000	-	(1,500)
40-8105-02-00	Car Allowance	600	6,000	27,000	7,800	1,800
40-8110-02-00	Cell Phone Allowance	100	4,800	1,800	900	(3,900)
40-8113-02-00	Cert./Edu. Pay	-	1,920	-	-	(1,920)
40-8114-02-00	Longevity Pay	860	-	-	60	60
40-8150-02-00	FICA Tax (Social Security)	(166)	1,445	1,445	-	(1,445)
40-8151-02-00	Payroll Tax (Medicare)	1,030	3,702	3,702	2,471	(1,231)
40-8152-02-00	Unemployment Tax (TWC)	9	765	766	504	(261)
40-8153-02-00	Retirement (TMRS)	6,839	21,386	18,200	16,499	(4,887)
40-8155-02-00	Employee Group Insurance	1,403	32,709	32,709	16,067	(16,642)
40-8156-02-00	Total Worker's Comp	-	460	500	714	254
40-8160-02-00	Comp Absences Expense	2,064	-	-	-	-
40-8407-02-00	Cell Phone Allowance	-	-	-	300	300
Total Salary & Benefits		82,226	239,687	301,122	206,994	(32,693)
TOTAL EXPENDITURES		1,330,496	1,738,155	5,229,992	931,886	(806,269)
REVENUE - EXPENDITURES		475,087	(40,060)	(3,495,692)	1,273,229	1,313,289
BEGINNING FUND BALANCE		2,108,490	2,108,490	3,204,927	3,204,927	
ENDING FUND BALANCE		2,583,577	2,068,430	(290,765)	4,478,156	

Note FY19-20 Actuals are not audited actuals as audit has yet to be completed
25% of Expenditures Considered as Reserve

232,972