

**DICKINSON ECONOMIC DEVELOPMENT CORPORATION**  
**FISCAL YEAR 2023 -2024 PROPOSED BUDGET**

Account#	Account Name	FY 21-22 Actual	FY22-23 Projected	FY 22-23 Budget	Proposed FY 23- 24 Budget	Budget FY24 to FY23 Increase/ (Decrease)
<b>REVENUE</b>						
40-7001-00-00	Sales Tax Revenue	3,259,989	2,625,000	3,312,500	2,756,250	(556,250)
40-7603-00-00	Miscellaneous Income	-	2,000	-	-	-
40-7604-00-00	Rental Income	4,950	900	3,250	-	(3,250)
40-7620-00-00	Income from Sale of Real Property	1,332,855	-	-	-	-
40-7621-00-00	Interest Income	39,575	295,000	30,000	315,000	285,000
	<b>TOTAL REVENUE</b>	<b>4,637,369</b>	<b>2,922,900</b>	<b>3,345,750</b>	<b>3,071,250</b>	<b>(274,500)</b>
<b>EXPENDITURES</b>						
<b>Capital Outlays</b>						
40-8527-22-00	Land Contract Services/Contractual Payments	2,583	760,000	254,550	80,000	(174,550)
40-8612-22-00	Computers/Office Equipment	331	-	2,500	2,500	-
40-8619-22-00	Real Property Acquisition	156,128	2,870,000	-	500,000	500,000
	<b>Total Capital Outlays</b>	<b>159,042</b>	<b>3,630,000</b>	<b>257,050</b>	<b>582,500</b>	<b>325,450</b>
<b>Contract Services</b>						
40-8427-18-00	Demolition Services	-	-	-	15,000	15,000
40-8501-18-00	Financial & Auditing	4,000	4,000	4,000	4,000	-
40-8515-18-00	Legal	47,026	40,000	55,000	155,000	100,000
40-8526-18-00	Professional Services	315,476	366,250	398,500	355,000	(43,500)
40-8527-18-00	Contract Services	34,033	46,600	70,000	70,000	-
40-8539-18-00	Administrative Services	119,250	275,000	275,000	275,000	-
40-8557-18-00	ED Consulting	76,390	-	-	-	-
	<b>Total Contract Services</b>	<b>596,175</b>	<b>731,850</b>	<b>802,500</b>	<b>874,000</b>	<b>71,500</b>
<b>Debt Service</b>						
40-8901-40-00	Principal	-	-	-	500,000	500,000
40-8951-40-00	Interest	-	-	-	234,000	234,000
	<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>734,000</b>	<b>734,000</b>
<b>Projects &amp; Programs</b>						
40-8445-41-00-01	Cedar Oaks/Sussan Property	307,299	-	-	-	-
40-8445-41-00-02	Hughes Road Property	1,730	-	-	-	-
40-8445-41-00-03	DMD for Econ Dev Efforts	-	-	320,000	-	(320,000)
40-8445-41-02	Business Retention and Dev Prgm	48,302	1,950	200,000	200,000	-
40-8445-41-00-04	Public Improvement Grants	15,281	-	-	690,000	690,000
40-8524-41-00	Site Preparation	13,870	93,450	250,000	250,000	-
	<b>Total Projects &amp; Programs</b>	<b>386,482</b>	<b>95,400</b>	<b>770,000</b>	<b>1,140,000</b>	<b>370,000</b>
<b>DEDC Administration/Operations</b>						
40-8548-00-00	Refund Sales Tax to Comptroller	350,562	-	116,850	116,850	-
40-8210-01-00	Office Supplies & Postage	7,031	4,000	7,500	4,500	(3,000)
40-8301-01-00	Building Maintenance	-	-	850	-	(850)
40-8402-01-00	Travel & Training	15,001	55,400	50,000	61,500	11,500
40-8403-01-00	Dues, Subscriptions & Books	3,868	2,000	6,400	6,400	-
40-8417-01-00	Utilities	7,736	2,800	2,500	11,100	8,600
40-8425-01-00	Special Events - BRE (former Parade & Fest)	15,000	-	60,000	50,000	(10,000)
40-8434-01-00	Marketing & Promotions	150,395	155,000	200,000	200,000	-
40-8441-01-00	Local Meetings for DEDC Board	-	3,200	-	3,500	3,500
40-8442-01-00	Bank Service Charges	-	-	200	200	-
40-8450-01-00	Office Space Rental	33,179	6,600	6,650	-	(6,650)
40-8612-01-00	IT	10,123	-	-	-	-
40-8708-01-00	Property/Liability Insurance	-	10,000	10,000	10,000	-
40-8709-01-00	Public Official/E&O Insurance	14,677	1,200	1,200	1,200	-
	<b>Total Admin./Operations</b>	<b>607,572</b>	<b>240,200</b>	<b>462,150</b>	<b>465,250</b>	<b>3,100</b>
<b>Salary &amp; Benefits</b>						
40-8101-02-00	Base Salary	197,278	169,700	210,000	215,250	5,250
40-8105-02-00	Car Allowance	4,000	4,800	4,800	4,800	-
40-8114-02-00	Longevity Pay	80	100	100	100	-
40-8151-02-00	Payroll Tax (Medicare)	2,799	2,750	3,200	3,200	-
40-8152-02-00	Unemployment Tax (TWC)	-	550	550	550	-
40-8153-02-00	Retirement (TMRs)	20,120	17,150	20,600	22,650	2,050
40-8155-02-00	Employee Group Insurance	26,167	23,000	34,500	22,500	(12,000)
40-8156-02-00	Total Worker's Comp	21	750	750	750	-
40-8701-02-00	HR Recruitment	4,399	-	-	-	-
	<b>Total Salary &amp; Benefits</b>	<b>254,864</b>	<b>218,800</b>	<b>274,500</b>	<b>269,800</b>	<b>(4,700)</b>
	<b>TOTAL EXPENDITURES</b>	<b>2,004,135</b>	<b>4,916,250</b>	<b>2,566,200</b>	<b>4,065,550</b>	<b>1,499,350</b>
	<b>REVENUE - EXPENDITURES</b>	<b>2,633,234</b>	<b>(1,993,350)</b>	<b>779,550</b>	<b>(994,300)</b>	<b>(1,773,850)</b>
	<b>BEGINNING FUND BALANCE</b>	<b>5,727,765</b>	<b>8,360,999</b>	<b>7,972,965</b>	<b>6,367,649</b>	
	<b>ENDING FUND BALANCE</b>	<b>8,360,999</b>	<b>6,367,649</b>	<b>8,752,515</b>	<b>5,373,349</b>	
Note FY21-22 Actuals are not audited actuals as audit has yet to be completed						
	<b>25% of Expenditures Considered as Reserve</b>			<b>641,550</b>	<b>1,016,388</b>	