



P.O. BOX 1466 100 EAST ELM STREET BRECKENRIDGE, TEXAS 76424  
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BOARD OF DIRECTORS  
*NIC McCLYMOND, PRESIDENT*  
*TY BARTOSKEWITZ*  
*DAVID DUGGAN*  
*MIKE GRIFFITH*  
*KY KENNEDY*  
*KEVIN SIMMONS*  
*WADE SMITH*

August 29, 2022

RE: BEDC 2022-23 BUDGET

Mayor Bob Sims  
Breckenridge City Commission

Dear Sirs:

Attached, please find the proposed budget for the Breckenridge Economic Development Corporation for the fiscal year beginning October 1, 2022 through September 30, 2023.

The Board of Directors unanimously voted to approve this budget at our meeting on August 16, 2022.

We respectfully request approval of this budget by the Breckenridge City Commission at your next City Commission meeting.

Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script, appearing to read "Nic McClymond".

Nic McClymond, Board President

encl.

**Breckenridge Economic Development Corporation**  
**Profit & Loss Budget Overview**  
October 2022 through September 2023

	Oct '22 - Sep 23
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
5010 - Revenue-1/2% Sales Tax	538,000.00
5020 - Fund Balance Reserve	284,053.88
5033 - ESP Lease 1250 Brown Rd	60,000.00
5100 - Interest Income	
5110 - CD Interest Income	3,360.00
5120 - BDC Bank Acct Interest	8,400.00
<b>Total 5100 - Interest Income</b>	<b>11,760.00</b>
5200 - Restricted Use Income	
5235 - MLR Graphics Loan Int.	2,940.00
5210 - USDA Checking Int Income	1,560.00
5234 - Jr Buck Academy Interest	6,250.00
5236 - W5 Pharmacy & Coffee Int	1,278.00
5237 - Ox MFG Loan Int. Income	2,360.00
<b>Total 5200 - Restricted Use Income</b>	<b>14,388.00</b>
<b>Total Income</b>	<b>908,201.88</b>
<b>Expense</b>	
6100 - Administrative Expenses	
6110 - Payroll Expenses	
6111 - Payroll - Director	90,000.00
6110 - Payroll Expenses - Other	7,020.00
<b>Total 6110 - Payroll Expenses</b>	<b>97,020.00</b>
6112 - Chamber Contract	7,776.00
6120 - Continuing Education	2,400.00
6130 - Memberships/Subscription	5,581.00
6131 - Events Expense	3,000.00
6140 - Meals/Lodging/Auto	3,000.00
6150 - Board/Director Bond	160.00
6152 Dir & Ofcr Liability Ins	1,600.00
6151 - Worker's Comp Insurance	300.00
<b>Total 6100 - Administrative Expenses</b>	<b>120,837.00</b>
6200 - Facilities/Operation Exp	
6210 - Office Bldg Repairs	2,400.00
6220 - Office Bldg Maintenance	3,252.00
6230 - Office Yard Maintenance	600.00
6240 - Office Supplies	600.00
6245 - Computer Expense	840.00
6250 - Postage	120.00
6260 - Corp Office Insurance	2,000.00
6300 - Office Utilities	
6310 - Office Electric Svc	4,200.00
6330 - Cell Phone Expense	1,200.00
6340 - Web Site Expense	6,000.00
<b>Total 6300 - Office Utilities</b>	<b>11,400.00</b>
<b>Total 6200 - Facilities/Operation Exp</b>	<b>21,212.00</b>
6500 - Contract Services	
6541 - Bookkeeping Svcs	6,000.00
6540 - Consultant fees	10,500.00
6520 - Annual Audit	7,500.00
6530 - Legal Fees	2,400.00
<b>Total 6500 - Contract Services</b>	<b>26,400.00</b>
7000 - Economic Development Exp	
7012 - Affordable Housing	60,000.00
7100 - Bus. Retention/Expansion	
7115 - Ox Mfg Bldg Repairs	150,000.00
7118 - Ox Mfg Growth Incentive	42,000.00
7103 - Bridgeport Mfg	127,500.00
7110 - Work Skills Training	5,000.00
7150 - TSTC Project	
7166-TSTC Tech Ctr Insurance	7,000.00
7170 -TSTC Work Skills Training	5,000.00
<b>Total 7150 - TSTC Project</b>	<b>12,000.00</b>
7100 - Bus. Retention/Expansion - Other	30,000.00
<b>Total 7100 - Bus. Retention/Expansion</b>	<b>366,500.00</b>

Breckenridge Economic Development Corporation  
**Profit & Loss Budget Overview**  
 October 2022 through September 2023

	Oct '22 - Sep 23
7200 - Direct Prospects	
7241 - Beall's Bldg Ins	6,000.00
7240 - Beall's Bldg Repairs	60,000.00
7208.1 - TLF Note Interest	2,513.88
7208.2 - TLF Note Principal	35,309.00
7214 - Gas Plant Land Insurance	50.00
7216 - Donnell Land Insurance	50.00
7228 - Property Maintenance	6,000.00
7236 - Airport Grant Match	25,000.00
7200 - Direct Prospects - Other	30,000.00
	164,922.88
Total 7200 - Direct Prospects	164,922.88
7300 - Demolotion Expenses	24,000.00
7400 - Marketing/Advertising	2,450.00
7500 - 4B(a)(2) Improvements	
7555 - Downtown Dev. Council	60,280.00
7590 Other 4Ba2 Projects	30,000.00
7600 - Refurbish Expenses	30,000.00
7548 - TMCN Leadership Project	1,000.00
	121,280.00
Total 7500 - 4B(a)(2) Improvements	121,280.00
7010 - Breck Imprvmnt Council	600.00
	739,752.88
Total 7000 - Economic Development Exp	739,752.88
Total Expense	908,201.88
Net Ordinary Income	0.00
Net Income	0.00