



# COMMUNITY DEVELOPMENT CORPORATION COMMUNICATION

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**DATE** April 10, 2024

**FROM:** Thad Chambers, Town Administrator

**AGENDA ITEM:** Discuss and consider approval of a Budget Amendment for Fiscal Year 2023-2024 for Marketing Expenses in an amount not to exceed \$34,200.

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**Summary:**

During a previous BCDC meeting, it was discussed that the BCDC can legally expend up to 10% of its annual sales tax collections on “marketing” activities. Staff was directed to review previous fiscal years to determine if funding could be made available for current “marketing” activities.

Staff reviewed financial statements back to 2019 and compared actual sales tax collections with actual marketing expenditures during each of those fiscal years. Currently, the BCDC has an additional \$34,200.00 that it could legally designate for marketing and related activities. This amount would take the BCDC to the maximum allowable expenditures, and the board could only budget 10% of projected collections going forward each year.

**FY2024 Marketing Expenses to date:**

<b>Current Budget</b>	<b>\$14,500</b>
<b>Vendor</b>	
Full Page Ad – December 2023 Cross Timbers Gazette	\$1,099.75
Holiday Lighting Decorations at Old Town	\$6,500.00
Full Page Ad – November 2023 Cross Timbers Gazette	\$1,099.75
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	\$8,699.50
	\$5,800.50

## BARTONVILLE COMMUNITY DEVELOPMENT CORPORATION

**Revenues**

800-4999 Transfer In from Fund Balance	\$	34,200.00
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**Expenditures**

800-10-5289 Marketing	\$	34,200.00
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**Staff Recommendation:**

None.

**Exhibits:**

None.