



4A Economic Development Corporation FY 2025-2026 Proposed Budget

PRESENTED TO THE 4A BOARD, AUGUST 18, 2025

4A Fund Highlights

- 4A fund supports economic development operations, incentives and capital improvement plan
 - FY2026 4A Incentives: \$7,445,000
 - Alley Cats: \$25,000
 - Craftmasters: \$3,500,000
 - Paris Baguette: \$1,670,000
 - Summercrest Site remediation and infrastructure: \$850,000
 - KMP Plumbing: \$1,400,000
- 4A Fund Highlights
 - FY2026 Beginning Balance \$9,443,321
 - Revenues \$8,524,854
 - Expenses \$13,129,476
 - Ending Balance \$4,838,700

4A Three-Year Summary

MAJOR GOVERNMENTAL FUND 4A SALES TAX REVENUE					
	2023-24 ACTUAL	2024-25 ORIGINAL BUDGET	2024-25 REVISED BUDGET	2024-25 ESTIMATE	2025-26 PROPOSED BUDGET
Beginning fund balance/ working capital	\$ 5,433,397	\$ 6,295,522	\$ 6,295,522	\$ 8,036,155	\$ 9,443,321
Revenues					
Sales & Use Taxes	7,462,408	7,643,839	7,643,839	7,760,905	7,993,732
Investment Earnings	324,136	75,000	75,000	225,000	220,500
Miscellaneous	333,549	301,575	301,575	301,575	310,622
Ofs-Sale Of Capital	-	2,375,000	2,375,000	2,375,000	-
Total Revenues	8,120,093	10,395,414	10,395,414	10,662,480	8,524,854
Expenditures					
Salaries	365,885	524,266	524,266	503,155	531,118
Benefits	162,357	216,859	216,859	194,783	207,282
Reimb Personnel	52,908	-	-	-	-
Personnel Developmnt	72,204	87,175	101,575	75,675	119,500
Misc	244,184	296,500	338,625	323,458	332,500
Supplies	4,413	8,750	8,750	5,500	6,500
Minor Furn & Equip	-	1,500	1,500	1,500	-
Outside Services	248,397	144,067	162,542	162,542	155,000
Infr Maint & Repair	8,297	27,500	27,500	25,000	27,500
Utilities	13,897	26,885	26,885	26,885	20,915
Contribution To Isf	220,674	463,220	463,220	463,220	124,972
Eco Dev Incentive	749,481	4,755,900	5,987,685	1,949,500	7,445,000
Cost Allocation Exp	156,564	161,260	161,260	161,260	161,260
Capital Expenditures	-	-	1,100,000	1,100,000	-
Tranfers Out	3,218,074	4,262,836	4,262,836	4,262,836	3,997,929
Total Expenditures	5,517,335	10,976,718	13,383,503	9,255,314	13,129,476
Change in fund balance	2,602,758	(581,304)	(2,988,089)	1,407,166	(4,604,621)
Ending fund balance/ working capital	\$ 8,036,155	\$ 5,714,218	\$ 3,307,433	\$ 9,443,321	\$ 4,838,700

4A Financial Overview

	FY 23-24 Actual	FY 24-25 Adopted	FY 24-25 Revised	FY 24-25 Year- End Est	FY 25-26 Projected	FY 26-27 Projected	FY 27-28 Projected	FY 28-29 Projected	FY 29-30 Projected
Beginning Fund Balance	\$ 5,433,397	\$ 6,295,522	\$ 6,295,522	\$ 8,036,155	\$ 9,443,321	\$ 4,838,700	\$ 7,350,751	\$ 8,489,797	\$ 9,283,316
Revenue									
Sales & Use Taxes	7,462,408	7,643,839	7,643,839	7,760,905	7,993,732	8,233,544	8,480,550	8,734,967	8,997,016
Other Revenue	657,685	2,751,575	2,751,575	2,901,575	531,122	430,191	461,839	469,079	476,669
Total Revenue	8,120,093	10,395,414	10,395,414	10,662,480	8,524,854	8,663,735	8,942,389	9,204,046	9,473,685
Expenditures									
Personnel	581,150	741,125	741,125	697,938	738,400	759,519	786,634	814,778	843,994
Base Expenses	968,630	1,352,966	1,427,966	1,411,743	1,084,256	1,101,871	1,119,907	1,138,375	1,157,287
Incentives (ED)	749,481	4,755,900	5,987,685	1,949,500	7,445,000	25,750	856,523	527,318	648,138
Existing Debt Service	3,218,074	4,126,727	4,126,727	4,096,133	3,449,411	3,446,419	3,445,842	3,058,017	3,062,513
Future Debt Service	-	-	-	-	412,409	818,125	1,594,438	2,872,038	2,869,225
Office Building Purchase			1,100,000	1,100,000					
Total Expenditures	5,517,335	10,976,718	13,383,503	9,255,314	13,129,476	6,151,684	7,803,343	8,410,527	8,581,157
Change in Fund Balance	\$ 2,602,758	\$ (581,304)	\$ (2,988,089)	\$ 1,407,166	\$ (4,604,622)	\$ 2,512,051	\$ 1,139,046	\$ 793,519	\$ 892,527
Ending Fund Balance	\$ 8,036,155	\$ 5,714,218	\$ 3,307,433	\$ 9,443,321	\$ 4,838,700	\$ 7,350,751	\$ 8,489,797	\$ 9,283,316	\$ 10,175,844
FB % of Expenditure	145.65%	52.06%	24.71%	102.03%	36.85%	119.49%	108.80%	110.38%	118.58%

4A CIP FY26-30

Project #	4A Projects Name	Prior Allocations	2026	2027	2028	2029	2030	Total Per Project (FY26-30)
ST2301	Alsbury Blvd	\$4,001,277		\$5,000,000	\$5,000,000			\$10,000,000
DV2302	Lakewood Drive Extension	\$1,311,915		\$4,000,000				\$4,000,000
	Hooper Business Park Sign			\$500,000				\$500,000
	Future Project				\$10,000,000			\$10,000,000
	West Side Infrastructure	\$500,000	\$5,000,000					\$5,000,000
	4A Bond Total	\$5,813,192	\$5,000,000	\$9,500,000	\$15,000,000	\$0	\$0	\$29,500,000

Options

- Recommend approval of 4A FY 2026 proposed budget
- Not recommend approval of FY 2026 proposed budget
- Staff recommends approval

QUESTIONS/COMMENTS