

**Eden Economic Development Corporation
Annual Financial Budget
Budget ending July 31, 2023**

	20-21 Budget	21-22 Budget	22-23 Budget	23-24 Budget	24-25 Budget	Budget Change	
Revenues							
City Sales Tax	\$54,374	\$59,057	\$67,307	\$73,062	\$75,156	\$5,755	2985
Interest earned from CDs/Accounts	\$160	\$485	\$375	\$125	\$185	\$250	3731.25
Rents	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$0	44775
							597
Total Budgeted Revenues	\$62,934	\$67,942	\$76,082	\$81,587	\$83,741	\$6,005	3582
Expenditures							
Promotions	\$5,453	\$5,954	\$6,768	\$7,306	\$7,500	\$194	
Accounting Fees	\$2,333	\$2,333	\$3,333	\$3,000	\$4,400	\$1,400	
Attorney Fees	\$1,000	\$1,000	\$4,000	\$4,000	\$9,000	\$5,000	
Treasurer's bond premium	\$180	\$180	\$180	\$180	\$180	\$0	
Required published notices	\$100	\$100	\$200	\$100	\$200	\$0	
Building Maintenance	\$3,500	\$5,325	\$3,750	\$5,000	\$10,000	\$5,000	
Postage, paper, office supplies, dues	\$100	\$100	\$100	\$100	\$100	\$0	
Training expense	\$500	\$650	\$650	\$500	\$1,000	\$500	
Property, Tax and Insurance	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$0	
Miscellaneous expenses	\$500	\$500	\$500	\$500	\$500	\$0	
Equipment	\$0	\$0	\$0	\$0	\$0	\$0	
Economic Dev. Coordinator	\$22,020	\$22,020	\$22,020	\$44,000	\$45,000	\$1,000	22020
Total Budgeted Expenditures	\$36,886	\$39,362	\$42,607	\$65,886	\$79,080	\$13,094	
Budgeted Excess (deficiency) Revenue over Expenses	\$26,048	\$28,580	\$33,481	\$15,701	\$4,661	(\$7,089)	

Fund Balances and Commitments

	20-21 Budget	21-22 Budget	22-23 Budget	23-24 Budget	24-25 Budget	
Beginning Fund Balance	144,135.19	181,851.03	146,019.52	211,985.00	274,332.00	
Budgeted Excess (Deficiency) Revenue over expense	26,048.10	28,580.30	33,481.30	15,701.00	4,661.00	
Total Fund Balance	170,183.29	210,431.33	179,500.82	227,686.00	278,993.00	
Project Commitments prior to 7/31/2021						
Sidewalk Architectural commitment	10,000.00	0.00	0.00	0.00	0.00	
Eden Child Care Commitment		2,000.00	2,000.00	0.00	0.00	
Industrial park purchase		36,400.00	0.00	0.00	0.00	
Industrial park closing cost		2,000.00	0.00	0.00	0.00	
Project Commitments in Budget Year						
EOCCC project loan Commitment	0.00	10,000.00	10,000.00	10,000.00	10,000.00	
Facad Improvement Project Commitment	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	
R&G Tanks Incentive	0.00	0.00	0.00	0.00	0.00	
Business Incentives	10,000.00	12,233.00	12,233.00	10,000.00	10,000.00	
Foster Building Project	0.00	0.00	0.00	0.00	0.00	
Downtown Projects	0.00	0.00	0.00	10,000.00	10,000.00	
USDA Grant Commitment	0.00	0.00	0.00	0.00	0.00	
Other Projects	15,000.00	15,000.00	15,000.00	25,000.00	25,000.00	
Sidewalk Project Commitment	0.00	0.00	0.00	0.00	0.00	
Sidewalk Architectural commitment/5 years - per year	10,000.00	10,000.00	10,000.00	0.00	0.00	
Total Project Commitments	50,000.00	92,633.00	54,233.00	50,000.00	60,000.00	
Projected Fund Balance less Project Commitments	120,183.29	117,798.33	125,267.82	177,686.00	218,993.00	