FY 2024-2025 Proposed Budget
City of Hutchins
Economic Development Corporation

EXHIBIT A

Description	Actual 2023	Adopted 2024	Estimate 2024	PROPOSED 2025
SALES TAXES	$ 1,481,673	$ 975,000	$ 1,350,000	$ 1,500,000
INTEREST INCOME	$ 139,388	$ 20,000	$ 100,000	$ 100,000
Total Revenues	**1,621,061**	**995,000**	**1,450,000**	**1,600,000**
PERSONNEL	$ 152,515	$ 163,896	$ 162,064	$ 169,518
OFFICE SUPPLIES	$ 1,454	$ 1,500	$ 1,500	$ 1,500
POSTAGE	$ 592	$ 200	$ 200	$ 200
COPY, PRINTING, BIND		$ 200	$ 200	$ 200
ELECTRICITY	$ 1,330	$ 1,500	$ 1,500	$ 1,500
TELEPHONE	$ 9,080	$ 4,000	$ 9,500	$ 9,500
EDUCATIONAL DONATION		$ 12,000	$ 12,000	$ 12,000
OTHER PROFESSIONAL S	$ 19,738	$ 30,000	$ 30,000	$ 36,000
LEGAL FEES	$ 2,950			$ 6,000
MEMBERSHIPS/SUBSCRIP	$ 2,378	$ 13,500	$ 13,500	$ 13,500
TRAVEL & TRAINING	$ 5,649	$ 7,000	$ 7,000	$ 8,000
AUDIT FEES	$ 5,150	$ 4,500	$ 4,500	$ 5,150
ADVERTISING	$ 4,828	$ 15,000	$ 15,000	$ 15,000
ENTERTAINMENT/PROMOTION	$ 14,534	$ 35,000	$ 35,000	$ 35,000
MISCELLANOUS EXPENSE	$ 107,681	$ 1,000	$ 1,000	$ 1,000
FUEL	$ 1,373	$ 2,000	$ 2,000	$ 2,000
COMMUNITY EVENTS		$ 1,500	$ 1,500	$ 1,500
BUSINESS RETENTION E	$ 2,591	$ 3,000	$ 3,000	$ 3,000
BUILDING MAINTENANCE	$ 1,895	$ 2,500	$ 2,500	$ 2,500
REPAIRS & MAINTENSNC	$ 621	$ 1,500	$ 1,500	$ 1,500
COMPUTER EQUIPMENT M	$ 124	$ 760	$ 760	$ 760
LEASE AGMTS/COMPUTER	$ 264	$ 240	$ 240	$ 240
CAPITAL EXPENDITURES				
AUTOMOBILES	$ 43,415			
RECREATION CENTER				**$ 3,000,000**
LOCAL BUSINESS IMPROVEMENT PROGRAM				**$ 40,000**
SMALL BUSINESS DEVELOPMENT PROGRAM				**$ 40,000**
SP 101 SOUTH I45 SUITE 1	**$ 10,000**			**$ 22,500**
LANCASTER HUTCHINS				**$ 660,000**

CITY OF HUTCHINS ADMIN COST	$	20,169	$	21,041	$	21,041	$	21,041
TRANSFER OUT-STREET	$	300,000						
TRANSFER OUT-GENERAL	$	50,000						
PRINICIPAL PMTS-2010	$	120,000	$	125,000	$	125,000	$	135,000
INTEREST PMTS-2010 C	$	12,800	$	7,900	$	7,900	$	2,700
BOND FEES/PAYING AGE			$	7,500	$	750	$	850
COMPUTER EQUIPMENT/S	**$**	**1,830**	**$**	**2,000**	**$**	**2,000**	**$**	**2,000**
FURNITURE	**$**	**995**	**$**	**1,500**	**$**	**1,500**	**$**	**1,500**
REMODELING AND REPAIR			**$**	**3,000**	**$**	**3,000**	**$**	**3,000**
DCCCD MOBILE TRAINING			$	10,000	$	10,000		
DEPRECIATION EXPENSE								
MARIGOLD 102 W PALES								
PALESTINE OVERPASS S	$	10,952	$	25,000	$	25,000		
SP 801 WEST PALESTIN			$	30,000	$	30,000		
SP IH45 TURNAROUND	$	40,000						
STONE DEPOT WATER LI								
TAX ABATEMENT			$	160,000	**$**	**160,000**		
Total Expenditures		**944,905**		**693,737**		**690,655**		**4,254,159**
BEGINNING FUND BALANCE	**$**	**3,097,000**			**$**	**3,773,155**	**$**	**4,532,500**
CHANGE IN FUND BALANCE	**$**	**676,155**			**$**	**759,345**	**$**	**(2,654,159)**
ENDING FUND BALANCE	**$**	**3,773,155**			**$**	**4,532,500**	**$**	**1,878,342**
FUND BALANCE %		**399%**				**656%**		**44%**
FUND BALANCE DAYS		**1,458**				**2,395**		**161**