

Tomball Economic Development Corporation
FY 2024 Proposed Budget
October 1, 2023 to September 30, 2024

	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Actuals	FY 2023 Adopted Budget	FY 2023 Year End Projections	FY 2024 Proposed Budget
Beginning Fund Balance	\$ 21,763,096	\$ 18,767,675	\$ 20,005,941	\$ 19,860,898	\$24,755,922	\$ 24,665,816
REVENUE						
Sales Tax	\$ 4,064,895	\$ 4,408,484	\$ 5,386,245	\$ 5,100,000	\$ 5,400,000	\$ 5,000,000
Interest	426,876	352,381	446,297	450,000	950,000	850,000
Grants	-	16,000	8,000	-	-	-
Other - Land Sales and Lease Payments	491,055	913,855	2,004,772	-	3,714,079	-
Total Revenue	\$ 4,982,826	\$ 5,690,719	\$ 7,845,315	\$ 5,550,000	\$10,064,079	\$ 5,850,000
Total Available Resources	\$ 26,745,922	\$ 24,458,394	\$ 27,851,256	\$ 25,410,898	\$34,820,001	\$ 30,515,816
EXPENDITURES						
Administrative						
Salaries - Administrative	\$ 213,843	\$ 215,952	\$ 286,262	\$ 367,036	\$ 367,036	\$ 396,590
Benefits	114,950	129,174	144,759	162,249	157,830	184,808
Wages - Full-Time	42,333	45,246	28,036	55,000	45,000	48,087
Wages - Other	-	-	21	8,300	150	3,000
Total Salaries and Benefits	\$ 371,126	\$ 390,372	\$ 459,077	\$ 592,585	\$ 570,016	\$ 632,485
Other Personnel Expenditures						
Auto Allowances	\$ 8,400	\$ 8,400	\$ 16,800	\$ 16,800	\$ 16,800	\$ 16,800
Phone Allowance - Executive Director	900	900	900	900	900	900
Phone Allowance - Assistant Director	900	900	900	900	900	900
Phone Allowance - Coordinator	-	-	-	900	900	900
Local Travel Expense	135	236	90	500	400	500
Dues and Subscriptions	9,482	7,681	11,492	13,100	11,000	13,100
Seminar/Conference Registrations	2,928	10,396	10,349	18,000	11,000	18,000
Travel and Training	11,727	3,440	17,655	30,000	11,000	30,000
Total Other Personnel Expense	\$ 34,472	\$ 31,953	\$ 58,185	\$ 81,100	\$ 52,900	\$ 81,100
Service and Supply Expenditures						
Contracted Administrative Services	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Bank Charges & Postage	1,920	3,017	2,197.75	3,500.00	1,500.00	3,500.00
Insurance	3,144	8,399	17,952.76	18,000.00	18,000.00	30,000.00
Computer Equipment & Maintenance	4,249	5,823	4,296.53	10,000.00	10,000.00	10,000.00
Communications Services	3,639	3,976	4,267.91	5,200.00	4,600.00	5,200.00
Legal Fees	31,915	31,996	4,690.53	40,000.00	15,000.00	40,000.00
Lease Expense-GTACC	25,629	24,574	25,055.65	25,000.00	25,000.00	26,500.00
Office Equipment & Supplies	3,557	(2,321)	4,259.31	10,000.00	5,500.00	10,000.00
Total Service and Supply Expense	\$ 99,053	\$ 100,463	\$ 87,720	\$ 136,700	\$ 104,600	\$ 150,200
Total Administrative Expenditures	\$ 504,651	\$ 522,788	\$ 604,982	\$ 810,385	\$ 727,516	\$ 863,785
Indirect Economic Development Exp.						
Chamber Guide	\$ 8,354	\$ 8,354	\$ 8,354	\$ 8,400	\$ 8,354	\$ 8,400
Area Street Maps	-	3,875	-	4,000	3,875	-
Marketing	90,768	76,150	83,115	105,000	105,000	175,000
Economic Impact Model License	4,299	4,428	4,561	4,565	4,565	4,698
Event Sponsorships	6,000	24,028	8,038	29,000	20,000	29,000
Promotional Items	6,515	1,160	4,715	6,500	6,500	10,000
Printing	6,915	5,404	1,122	6,500	6,500	6,500
Website and GIS	31,899	36,299	12,100	25,000	24,000	25,000
Professional Services	207,560	191,747	306,423	500,000	350,000	750,000
Grow Tomball Initiative	-	-	-	20,000	8,300	20,000
Miscellaneous	70,834	78,182	44,914	15,000	7,000	15,000
Total Indirect Expenditures	\$ 433,144	\$ 429,626	\$ 473,342	\$ 723,965	\$ 544,094	\$ 1,043,598
City Debt Service						
Utilities Expansion (2002 CO-2/15/2022)	370,000	370,000	370,000	-	-	-

Business Park Infrastructure (Series 2013)	533,462	535,663	537,663	539,463	539,463	546,013
Medical Complex/Persimmon (Series 2016)	222,222	222,222	222,222	222,222	222,222	222,222
Total Debt Service	\$ 1,125,684	\$ 1,127,885	\$ 1,129,885	\$ 761,685	\$ 761,685	\$ 768,235

Grants, Loans & Other Expenditures

Project Grants	\$ 219,848	\$ 210,108	\$ 620,825	\$ 2,500,000	\$ 1,800,000	\$ 3,500,000
Sales Tax Reimbursement Grants (380)	50,139	50,139	66,823	70,000	70,130	11,400
Property Acquisition	5,062,631	2,043,540	-	5,000,000	4,635,760	3,000,000
Business Improvement Grants- Current Year	130,891	62,078	121,344	350,000	302,000	350,000
Business Improvement Grants- Prior Year	139,082	67,000	197,302	250,000	288,000	250,000
Old Town Façade Grants- Current Year	54,269	-	-	250,000	70,000	250,000
Old Town Façade Grants- Prior Year	-	38,783	125,560	100,000	105,000	100,000
Old Town Projects	-	-	-	600,000	600,000	1,500,000
South Live Oak Redevelopment	-	71,341	76,553	5,000,000	30,000	5,000,000
Business Park Expenses	248,644	77,781	133,985	300,000	200,000	350,000
Total Grants/Loans/Other	\$ 5,905,504	\$ 2,620,770	\$ 1,342,394	\$ 14,420,000	\$ 8,100,890	\$ 14,311,400
Total All Expenditures	\$ 7,968,983	\$ 4,701,069	\$ 3,550,602	\$ 16,716,035	\$ 10,134,185	\$ 16,987,018
Revenues Over (Under) Expenditures	\$ (2,986,157)	\$ 989,650	\$ 4,294,712	\$ (11,166,035)	\$ (70,106)	\$ (11,137,018)
Other Income/Losses on Investments	\$ 9,264	\$ (248,616)	\$ (455,268)	\$ -	\$ 20,000	\$ -
Ending Fund Balance	\$ 18,767,675	\$ 20,005,941	\$ 24,755,922	\$ 8,694,863	\$ 24,665,816	\$ 13,528,798

TEDC Debt Service Schedule

	Series 1999	Series 2002	Series 2013	Series 2016	Annual Payments
2016	\$ 188,148	\$ 370,000	\$ 528,012.50		\$ 1,086,160.50
2017	\$ 188,148	\$ 370,000	\$ 530,912.50		\$ 1,089,060.50
2018	\$ 188,148	\$ 370,000	\$ 533,612.50		\$ 1,091,760.50
2019	\$ 188,148	\$ 370,000	\$ 536,112.50		\$ 1,094,260.50
2020		\$ 370,000	\$ 533,462.50	\$ 222,222	\$ 1,125,684.50
2021		\$ 370,000	\$ 535,662.50	\$ 222,222	\$ 1,127,884.50
2022		\$ 370,000	\$ 537,662.50	\$ 222,222	\$ 1,129,884.50
2023			\$ 539,462.50	\$ 222,222	\$ 761,684.50
2024			\$ 546,012.50	\$ 222,222	\$ 768,234.50
2025			\$ 547,312.50	\$ 222,222	\$ 769,534.50
2026			\$ 548,412.50	\$ 222,222	\$ 770,634.50
2027			\$ 548,737.50	\$ 222,222	\$ 770,959.50
2028			\$ 548,275.00	\$ 222,222	\$ 770,497.00
2029			\$ 551,925.00	\$ 222,222	\$ 774,147.00
2030			\$ 549,056.25	\$ 222,222	\$ 771,278.25
2031			\$ 549,600.00	\$ 222,222	\$ 771,822.00
2032			\$ 549,075.00	\$ 222,222	\$ 771,297.00
2033			\$ 548,100.00	\$ 222,222	\$ 770,322.00
2034				\$ 222,222	\$ 222,222.00
2035				\$ 222,222	\$ 222,222.00
2036				\$ 222,222	\$ 222,222.00
2037				\$ 222,226	\$ 222,226.00
Total	\$ 752,592	\$ 2,590,000	\$ 9,761,406.25	\$ 4,000,000	\$ 17,103,998.25

2017-2019:

Southside Sewer Plant (1999 CO-2/15/2019)
 Utilities Expansion (2002 CO- 2/15/2022)
 Business Park Infrastructure (Series 2013)

2020-2022:

Utilities Expansion (2002 CO- 2/15/2022)
 Business Park Infrastructure (Series 2013)
 Series 2016, Medical Complex Drive-Section 4B, Persimmon Street

2023-2033:

Business Park Infrastructure (Series 2013)
 Series 2016, Medical Complex Drive-Section 4B, Persimmon Street

2034-2037:

Series 2016, Medical Complex Drive-Section 4B, Persimmon Street