



TOMBALL

ECONOMIC DEVELOPMENT CORP.



FY 21/22 Budget Workshop

AUGUST 16, 2021

FY 21/22 Budget Highlights

- Estimated Sales Tax Revenue: \$4.1 million
- Personnel:
 - 4% COLA increase
 - Salary Adjustment for Coordinator (move from hourly to salary)
 - Addition of Administrative Assistant
 - Increases for auto allowances
- Increase marketing budget (\$87,000 to \$100,000)
- \$2.5 million for project grants
- \$2.5 million for property acquisition
- \$4 million for South Live Oak redevelopment
- City Debt Service: \$1.1 million
- Year-end fund balance: \$ 11,871,839

Personnel Expenditures

- Proposed 4% COLA
- Salary Adjustment for Coordinator
- Addition of full-time Administrative Assistant
- Auto Allowance increase for Executive Director and Assistant Director

EXPENDITURES

- Total Administrative (5.13%)
- Indirect Expenses (5.35%)
- City Debt Service (8.76%)
- Grants, Loans & Other (80.8%)

