

Tomball Economic Development Corporation
FY 2025 Proposed Budget
October 1, 2024 to September 30, 2025

	FY 2022 Actuals	FY 2023 Actuals	FY 2024 Adopted Budget	FY 2024 Year End Projections	FY 2025 Proposed Budget
Beginning Fund Balance	\$ 19,817,793	\$ 24,567,773	\$ 25,348,756	\$ 25,348,756	\$ 28,582,078
REVENUE					
Sales Tax	\$ 5,386,245	\$ 5,575,735	\$ 5,000,000	\$ 5,800,000	\$ 5,500,000
Interest	446,297	1,051,118	850,000	1,200,000	900,000
Grants	8,000	-	-	-	-
Other - Land Sales and Lease Payments	2,004,772	3,575,138	-	-	-
Total Revenue	\$ 7,845,315	\$ 10,201,990	\$ 5,850,000	\$ 7,000,000	\$ 6,400,000
Total Available Resources	\$ 27,663,108	\$ 34,769,763	\$ 31,198,756	\$ 32,348,756	\$ 34,982,078
EXPENDITURES					
Administrative					
Salaries - Administrative	\$ 286,262	\$ 367,897	\$ 396,590	\$ 396,590	\$ 519,612
Benefits	144,759	174,250	184,808	184,808	267,618
Wages - Full-Time	28,036	44,203	48,087	48,027	49,468
Wages - Overtime					3,567
Wages - Other	21	569	3,000	-	7,500
Total Salaries and Benefits	\$ 459,077	\$ 586,918	\$ 632,485	\$ 629,425	\$ 847,765
Other Personnel Expenditures					
Auto Allowances	\$ 16,800	\$ 16,800	\$ 16,800	\$ 16,800	\$ 21,600
Phone Allowances	1,800	2,700	2,700	2,700	2,700
Local Travel Expense	90	364	500	600	1,000
Dues and Subscriptions	11,492	12,145	13,100	14,000	15,000
Seminar/Conference Registrations	10,349	11,438	18,000	9,500	18,000
Travel and Training	17,655	12,508	30,000	8,000	30,000
Total Other Personnel Expense	\$ 58,185	\$ 55,954	\$ 81,100	\$ 51,600	\$ 88,300
Service and Supply Expenditures					
Contracted Administrative Services	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 55,000
Bank Charges & Postage	2,197.75	82.29	3,500.00	250.00	1,000.00
Insurance	17,952.76	24,898.10	30,000.00	26,000.00	80,000.00
Computer Equipment & Maintenance	4,296.53	9,331.37	10,000.00	10,000.00	12,000.00
Communications Services	4,267.91	4,527.14	5,200.00	5,200.00	6,000.00
Legal Fees	4,690.53	9,228.50	40,000.00	7,500.00	40,000.00
Lease Expense-GTACC	25,055.65	26,170.12	26,500.00	26,500.00	85,166.40
Office Equipment & Supplies	4,259.31	6,826.75	10,000.00	10,000.00	14,000.00
Office Moving/Remodeling Exp.					100,500.00
Total Service and Supply Expense	\$ 87,720	\$ 106,064	\$ 150,200	\$ 110,450	\$ 393,666
Total Administrative Expenditures	\$ 604,982	\$ 748,937	\$ 863,785	\$ 791,475	\$ 1,329,731
Indirect Economic Development Exp.					
Chamber Guide	\$ 8,354	\$ 8,354	\$ 8,400	\$ 8,449	\$ 8,500
Area Street Maps	-	3,875	-	-	4,000
Marketing	83,115	93,141	175,000	175,000	175,000
Economic Impact Model License	4,561	4,561	4,698	4,698	4,839
Event Sponsorships	8,038	17,354	29,000	25,000	29,000
Promotional Items	4,715	4,840	10,000	10,000	10,000
Printing	1,122	4,399	6,500	6,500	6,500
Website and GIS	12,100	23,725	25,000	25,000	25,000
Professional Services	306,423	356,208	750,000	285,000	750,000
Grow Tomball Initiative	-	10,450	20,000	20,000	20,000
Miscellaneous	44,914	6,220	15,000	15,000	25,000
Total Indirect Expenditures	\$ 473,342	\$ 533,127	\$ 1,043,598	\$ 574,647	\$ 1,057,839

City Debt Service

Southside Sewer Plant (1999 CO-2/15/2019)	\$	-	\$	-	\$	-	\$	-	\$	-
Utilities Expansion (2002 CO-2/15/2022)		370,000		-		-		-		-
Business Park Infrastructure (Series 2013)		537,663		539,463		546,013		546,013		547,313
Medical Complex/Persimmon (Series 2016)		222,222		222,222		222,222		222,222		222,222
COT 2024 Request										1,000,000
Total Debt Service	\$	1,129,885	\$	761,685	\$	768,235	\$	768,235	\$	1,769,535

Grants, Loans & Other Expenditures

Project Grants	\$	620,825	\$	2,051,759	\$	3,500,000	\$	500,000	\$	5,000,000
Sales Tax Reimbursement Grants (380)		66,823		70,130		11,400		11,380		100,000
Property Acquisition		-		4,635,760		3,000,000		350,000		3,000,000
Business Improvement Grants- Current Year		121,344		154,501		350,000		253,800		350,000
Business Improvement Grants- Prior Year		197,302		211,882		250,000		187,588		250,000
Old Town Façade Grants- Current Year		-		20,243		250,000		100,000		250,000
Old Town Façade Grants- Prior Year		125,560		33,469		100,000		47,553		100,000
Old Town Projects						1,500,000		2,000		1,500,000
South Live Oak Redevelopment		76,553		80,370		5,000,000		65,000		3,000,000
Business Park Expenses		133,985		94,791		350,000		65,000		350,000
First Baptist Church Expenses				3,500		-		50,000		5,500,000
Summer Youth Employment Program								-		126,000
Total Grants/Loans/Other	\$	1,342,394	\$	7,356,405	\$	14,311,400	\$	1,632,321	\$	19,400,000

Total All Expenditures \$ 3,550,602 \$ 9,400,153 \$ 16,987,018 \$ 3,766,678 \$ 23,557,105

Revenues Over (Under) Expenditures \$ 4,294,712 \$ 801,837 \$ (11,137,018) \$ 3,233,322 \$ (17,157,105)

Other Income/Losses on Investments \$ (455,268) \$ 20,855 \$ - \$ - \$ -

Ending Fund Balance \$ 24,567,773 \$ 25,348,756 \$ 14,211,738 \$ 28,582,078 \$ 11,424,973

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