

OLMOS PARK ECONOMIC DEVELOPMENT CORPORATION

**BUDGET**

For fiscal year ending September 30, 2018

**OVERVIEW**

**Sales Tax Revenue History**

|                 |                  |     |                                |
|-----------------|------------------|-----|--------------------------------|
| FY 2018:        | \$121,000        | 2%  | Estimated                      |
| FY 2017:        | \$120,807        | 7%  | YTD Through end of September?? |
| <i>FY 2016:</i> | <i>\$112,160</i> | -4% |                                |
| FY 2015:        | \$119,000        | 5%  |                                |
| FY 2014:        | \$113,047        | -3% |                                |
| FY 2013:        | \$116,618        | 1%  |                                |
| FY 2012:        | \$115,365        | 15% |                                |
| FY 2011:        | \$100,043        |     |                                |

**Balance in Bank**                      \$334,859 as of July 25

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**BUDGET**

**REVENUE:**

|                         |                  |           |
|-------------------------|------------------|-----------|
| Carryover Bank Balance: | \$359,379        | Estimated |
| FY2018 Sales Tax:       | <u>\$121,000</u> | Projected |

**Total Revenue**                                      \$480,379

**EXPENSES:**

Project Expense

|                         |                 |  |
|-------------------------|-----------------|--|
| Web Expense             | \$0             | Feedback gathering                                 |
| McCullough Project      | \$350,000       | Includes engineering, construction                 |
| Professional Services   | \$25,000        | legal, accounting, audit                           |
| Procurement/Advertising | \$3,500         | Procurement and advertising for McCullouth Project |
| Sidwalk improvements    | \$0             | Included in McCullough project above               |
| Administrative Expense  | \$5,000         | City of Olmos Park, \$1,200 CDL; \$1,200 Rent      |
| Training Expense        | \$1,000         | Required annual training                           |
| Marketing               | \$1,000         | Mailers, communications                            |
| Reserve                 | <u>\$50,000</u> |  |

**Total Expenses**                                      \$435,500

**TOTAL REVENUE - EXPENSES:**

\$44,879