

Edinburg Economic Development Corporation

FY 25-26

Economic Development Budget**Revenues**

	FY 24-25 EEDC Budget	FY 25-26 Approved Budget
1/2 Cent Sales Tax Revenue	\$ 9,866,485	\$ 10,136,894
Interest on Investments	\$ 60,000	\$ 60,000
Rental Income	\$ -	\$ -
Sale of EEDC Property	\$ 1,200,000	\$ 3,000,000
Payment from City	\$ -	\$ 350,000
Miscellaneous Revenue	\$ -	\$ -
Transfer from Reserves	\$ 5,904,386	\$ 3,823,000
Transfer in TexStar Bond Projects Activity, Net	\$ 3,895,000	\$ 1,827,000
Total Revenues	\$ 20,925,871	\$ 19,196,894

Administrative Services**Personnel Expenses**

Salaries	\$ 674,073	\$ 821,039
Longevity	\$ 3,600	\$ 4,800
Overtime	\$ 1,200	\$ 2,400
Taxes	\$ 48,533	\$ 59,115
Retirement	\$ 79,200	\$ 135,471
Group Insurance	\$ 57,296	\$ 54,000
Disability Insurance	\$ 1,440	\$ 1,200
Workers Compensation	\$ 1,200	\$ 1,200
Vehicle Allowance	\$ 24,000	\$ 30,000
Total Personnel Expenses	\$ 890,543	\$ 1,109,225

Contractual Services

Admin Services	\$ 500,000	\$ 350,000
Professional Services	\$ 216,000	\$ 300,000
Audit & CPA Services	\$ 66,000	\$ 90,000
Finance Services (Bond Fees)	\$ 6,000	\$ 6,000
Rents & Contractuals (Storage/Copier Lease)	\$ 16,800	\$ 16,800
Office Space Lease	\$ 69,600	\$ 63,765
Total Contractual Services	\$ 874,400	\$ 826,565

Supplies & Equipment

Office Supplies	\$ 12,000	\$ 12,000
Communication Services (Mobile Phone & Landline)	\$ 12,000	\$ 17,500
Office Maintenance & Contractual - IT	\$ 9,000	\$ 10,200
Other Expense/Materials	\$ 6,000	\$ 6,000
Wearing Apparel	\$ 3,600	\$ 3,600
Printing	\$ 3,600	\$ 3,600
Continuing Education	\$ 18,000	\$ 18,000
Office Equipment & Furniture	\$ 45,000	\$ 76,500
Membership Dues/Subscriptions	\$ 60,000	\$ 60,000
Travel, Training, Meetings	\$ 78,000	\$ 60,000
Conferences	\$ 120,000	\$ 120,000
Board Expenses	\$ 6,000	\$ 18,000
Total Supplies & Equipment	\$ 373,200	\$ 405,400
Total Administrative Services	\$ 2,138,143	\$ 2,341,190

Edinburg Economic Development Corporation

FY 25-26

EDC Programs, Properties & Projects**Programs**

Small Business Program/Workforce Training/Job Training Programs	\$ 700,000	\$ 300,000
Marketing	\$ 540,000	\$ 600,000
Sponsorship /Donations	\$ 144,000	\$ 144,000
Research, Studies, other Contracts	\$ 300,000	\$ 360,000
Total Programs	\$ 1,684,000	\$ 1,404,000

Properties

Property Taxes	\$ 40,000	\$ 40,000
Purchase of Property	\$ 8,297,752	\$ 4,797,204
Utilities	\$ 12,000	\$ 6,000
Property Maintenance- Improvements, Maintenance & Repairs	\$ 828,000	\$ 60,000
General Property Insurance	\$ 75,000	\$ 54,000
Total Properties	\$ 9,252,752	\$ 4,957,204

Projects

Economic Development Incentives	\$ 1,200,000	\$ 2,732,500
First Hartford (The Shoppes at RGV) 2019	\$ -	\$ -
Domain Development Corp (Hyde & Brentwood Plaza)	\$ -	\$ -
MGEN Capital (Jersey Mike's & Dunkin Donuts)	\$ -	\$ -
Contribution to City Project	\$ -	\$ 3,200,000
Owassa Road Sewer Line Extensions	\$ -	\$ -
Turf Fields for Parks	\$ -	\$ -
Water Storage Tank	\$ -	\$ -
Kapal Supplier LLC	\$ 80,000	\$ -
Total Projects	\$ 1,280,000	\$ 5,932,500

Bond Projects

Workforce/Resource Center	\$ 1,827,000	\$ 1,827,000
ACE Center	\$ -	\$ -
Municipal Water Park (Renovation & Cove)	\$ -	\$ -
Parking Garage	\$ 2,068,000	\$ -
Total Bond Projects	\$ 3,895,000	\$ 1,827,000

Total EDC Programs, Properties & Projects	\$ 16,111,752	\$ 14,120,704
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Debt Service

Bond Principal Payment	\$ 1,665,000	\$ 1,700,000
Bond Interest	\$ 1,010,977	\$ 1,035,000
Arena Bond Shortage	\$ -	\$ -
Total Debt Service	\$ 2,675,977	\$ 2,735,000

Total Disbursements	\$ 20,925,871	\$ 19,196,894
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Total Receipts Over Disbursements	\$ 0	\$ 0
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