

Edinburg Economic Development Corporation
FY 25-26 Budget

	FY 24-25 Budget	FY 25-26 Budget	FY 25-26 Approved Amendments	Change in Budget
Revenues				
1/2 Cent Sales Tax Revenue	9,866,485	10,136,894	10,136,894	-
Interest on Investments	60,000	60,000	60,000	-
Rental Income	-	-	-	-
Sale of EEDC Property	1,200,000	3,000,000	3,000,000	-
Payment from City	-	350,000	350,000	-
Miscellaneous Revenue	-	-	-	-
Transfer from Reserves	5,904,386	3,823,000	4,373,000	550,000
Transfer in TexStar Bond Projects Activity, Net	3,895,000	1,827,000	5,200,000	3,373,000
TOTAL REVENUES	20,925,871	19,196,894	23,119,894	3,923,000
Expenses				
Administrative Services				
Personnel Expenses				
Salaries	674,073	821,039	821,039	-
Longevity	3,600	4,800	4,800	-
Overtime	1,200	2,400	2,400	-
Taxes	48,533	59,115	59,115	-
Retirement	79,200	135,471	135,471	-
Group Insurance	57,296	54,000	54,000	-
Disability Insurance	1,440	1,200	1,200	-
Workers Compensation	1,200	1,200	1,200	-
Vehicle Allowance	24,000	30,000	30,000	-
Total Personnel Expenses	890,542	1,109,225	1,109,225	-
Contractual Services				
Admin Services	500,000	350,000	350,000	-
Professional Services	216,000	300,000	300,000	-
Audit & CPA Services	66,000	90,000	90,000	-
Finance Services (Bond Fees)	6,000	6,000	6,000	-
Rents & Contractuals (Storage/Copier Lease)	16,800	16,800	16,800	-
Office Space Lease	69,600	63,765	63,765	-
Total Contractual Services	874,400	826,565	826,565	-
Supplies & Equipment				
Office Supplies	12,000	12,000	12,000	-
Communication Services (Mobile Phone & Landline)	12,000	17,500	17,500	-
Office Maintenance & Contractual- IT	9,000	10,200	10,200	-
Other Expense/Materials	6,000	6,000	6,000	-
Wearing Apparel	3,600	3,600	3,600	-
Printing	3,600	3,600	3,600	-
Continuing Education	18,000	18,000	18,000	-
Office Equipment & Furniture	45,000	76,500	76,500	-
Membership Dues/Subscriptions	60,000	60,000	60,000	-
Travel, Training, Meetings	78,000	60,000	60,000	-
Conferences	120,000	120,000	120,000	-
Board Expenses	6,000	18,000	18,000	-

Total Supplies & Equipment	373,200	405,400	405,400	-
Total Administrative Services	2,138,142	2,341,190	2,341,190	-

	FY 24-25 Budget	FY 25-26 Budget	FY 25-26 Approved Amendments	Change in Budget
EDC Programs, Properties & Projects				
Programs				
Small Business Program / Workforce Training / Job Training Programs	700,000	300,000	300,000	-
Marketing	540,000	600,000	600,000	-
Sponsorship / Donations	144,000	144,000	144,000	-
Research, Studies, Other Contracts	300,000	360,000	360,000	-
Total Programs	1,684,000	1,404,000	1,404,000	-
Properties				
Property Taxes	40,000	40,000	40,000	-
Purchase of Property	8,297,752	4,797,204	4,797,204	-
Utilities	12,000	6,000	6,000	-
Property Maintenance - Improvements, Maintenance & Repairs	828,000	60,000	60,000	-
General Property Insurance	75,000	54,000	54,000	-
Total Properties	9,252,752	4,957,204	4,957,204	-
Projects				
Economic Development Incentives	1,200,000	2,732,500	2,732,500	-
Transit Center / Mid-Town Improvements	-	-	550,000	550,000
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	1,200,000	(2,000,000)
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	4,482,500	(1,450,000)
Bond Projects				
Workforce Resource Center	1,827,000	1,827,000	7,200,000	5,373,000
ACE Center	-	-	-	-
Municipal Water Park (Renovation & Cove)	-	-	-	-
Parking Garage	2,068,000	-	-	-
Total Bond Projects	3,895,000	1,827,000	7,200,000	5,373,000
Total EDC Programs, Properties & Projects	16,111,752	14,120,704	18,043,704	3,923,000
Debt Service				
Bond Principal Payment	1,665,000	1,700,000	1,700,000	-
Bond Interest	1,010,977	1,035,000	1,035,000	-
Arena Bond Shortage	-	-	-	-
Total Debt Service	2,675,977	2,735,000	2,735,000	-

TOTAL EXPENSES	20,925,871	19,196,894	23,119,894	3,923,000
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TOTAL RECEIPTS OVER DISBURSEMENTS	-	-	-	-
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