



# **FISCAL YEAR END BUDGET**

## **9/30/13**

SOURCES & USE OF FUNDS

EDC BUDGET

<b>EDC Budget Categories</b>	<b>Projected Revenue 9/30/13</b>
CARRY OVER FUNDS	\$665,161
BVEC BOND PROCEEDS	\$1,125,000
SALES TAX INCOME	\$2,673,647
City Truck Parking	\$3,313

## RENT/LOAN INCOME

Valley Striping-Mid Valley Dr. (\$840 x 12)	\$10,080
Praat-Hangar Rental (\$1,896 x 6/\$2,031 x6)	\$23,562
AC/DC Warehouse Loan (\$1,723.49 x 12)	\$20,682
Joe Olivarez (\$4,687.50 x 4)	\$18,750
Dos Logistics (\$475 x 12)	\$5,700
Jose's Cafecito (\$154.39 x 12)	\$1,853
Sevilla Café (\$169.00)	\$1,859
Savory Perks (\$219.36 x 5)	\$1,099
Ship & More (\$250 x 5)	\$1,250
LRGVDC (\$7,262 x3/\$7,626 x9)	\$90,420
Weslaco Area Chamber of Commerce	\$12,072
	<b>\$187,327</b>

<b>INTEREST INCOME/OTHER</b>	
CD Interest - Compass	\$4,384
Business Visitor Center Rental	\$7,500
City of Weslaco (SDI) - 380 Assignment	\$139,995
City Development Agreement (BVEC)	\$40,000
	<b>\$191,879</b>
<b>MVIP LAND SALES</b>	
Mid Valley Trailer Repair	\$10,000
	<b>\$10,000</b>
<b>INCOME TOTAL</b>	<b>\$4,856,327</b>

## **EDC BUDGET EXPENSE CATEGORIES**

## **Projected Expenses 9/30/13**

Gross Wages

\$237,254

Payroll Taxes & Employee Benefits

\$52,106

Dues & Subscriptions

\$12,000

Office Supplies

\$3,500

Office Expenses-promotions, sponsorships

\$15,000

Professional Fees (Legal & Accounting)

\$50,000

<b>EDC BUDGET EXPENSE CATEGORIES</b>	<b>Projected Expenses 9/30/13</b>
Audit Fees	\$14,000
Telephone	\$6,000
Utilities - Electricity/Water	\$37,786
Repairs & Maintenance	\$10,000
<b>Property Taxes</b>	<b>\$63,412</b>
Insurance Policies	\$32,930

<b>EDC BUDGET EXPENSE CATEGORIES</b>	<b>Projected Expenses 9/30/13</b>
Auto Maintenance	\$5,000
Director Travel Expense	\$5,000
Continuing Staff Education	\$750
Board Expense	\$13,000
Debt Service (3) Bonds	\$439,422

# EDC BUDGET EXPENSE CATEGORIES

## Projected Expenses 9/30/13

Marketing Business Retention & Expansion	\$75,000
Façade/Weslaco 100	\$65,000
Alfresco Weslaco (Business Attraction & Retention)	\$48,000
TLC – City Hall Complex Lawn Maintenance	\$13,913
VIDA (Workforce Development)	\$50,000
Compass Loan P&I - \$1,300,000	\$198,792
Compass Loan Swap Interest Only \$1,300,000	\$18,376

## **EDC BUDGET EXPENSE CATEGORIES**

## **Projected Expenses 9/30/13**

Expressway-Maintenance & Beautification	\$40,000
Olive Garden (May 2012)	\$60,000
L&W Supply/Becknell (1/15/12) (\$250,000)	\$55,555
Mid Valley Airport Expansion	\$250,000
Business Visitor & Event Center Construction	\$1,125,000
Downtown Parking Lots	\$11,600

# EDC BUDGET EXPENSE CATEGORIES

# Projected Expenses 9/30/13

Pharmacy Care (\$75,000)

\$25,000

TDI (\$71,000)

\$10,200

Valley Nature Center New Construction

\$175,000

Mission Foods/ZIWA (\$60,000)

\$5,000

Motion Industries (\$56,000)

\$5,000

**EDC BUDGET EXPENSE  
CATEGORIES**

**Projected  
Expenses  
9/30/13**

Arturo's Bar & Grill (\$130,000)

\$130,000

Colimar International Logistics (CIL)(\$200,000)

\$100,000

Payne Dealer Group (\$825,000)

\$165,000

Landscaping US Bus 83 - Westgate- Milano

\$30,000

<b>EDC BUDGET EXPENSE CATEGORIES</b>	<b>Projected Expenses 9/30/13</b>
K.G. Project	\$60,000
B.W. Project	\$100,000
Mid Valley Airport Hangars	\$450,000
<b>Hike &amp; Bike</b> Engineering/Consultant	\$50,000
Capital Outlay/Vehicle Replacement	\$35,000
Opportunity Fund	\$509,731
<b>EXPENDITURES</b>	<b>\$4,858,327</b>