

CITY OF CLINTON
Economic Development Authority - Fund 750
Budget Summary FY 25-26

	Prior Year	Current Year Budget	Current Year YTD Actual	Current Year EOY Projection	Proposed Budget
Resources:					
Miscellaneous	301,090	0	157	157	0
Interest	1,919	200	1,156	1,156	200
Transfers In*	30,000	160,000	0	50,000	160,000
Sales Tax Transfer In for Tax Incentive*	177,457	175,000	112,825	151,000	160,000
Total Resources	510,466	335,200	114,138	202,313	320,200
Appropriations:					
Department	Prior Year	Current Year Budget	Current Year YTD Actual	Current Year EOY Projection	Proposed Budget
Econ Development - 3500					
Personal Services	150,382	155,775	118,825	143,134	149,265
Contractual Services	65,790	11,800	8,470	8,770	7,000
Commodities	103	250	1,603	1,604	2,250
Other Charges & Transfer Out	177,457	225,000	112,825	151,000	180,000 **
Capital Outlay	0	0	0	0	0
Totals	393,732	392,825	241,723	304,508	338,515
Totals	393,732	392,825	241,723	304,508	338,515
Revenues Over (Under) Expenditures				(102,195)	(18,315)
Beginning Fund Balance				133,579	31,384
Ending Fund Balance				31,384	13,069

*Transfer In from ED Spec Rev funds for FY 24-25
\$160,000 for Personnel
\$160,000 for Sales Tax Sharing Incentive Agreements

**\$20,000 in Contingency Line

CITY OF CLINTON
PROJECTED BUDGET WORKSHEET
AS OF: APRIL 28TH, 2025

750-ECON DEV AUTHORITY

	PRIOR YEAR ACTUAL	BUDGET	CURRENT YEAR Y-T-D ACTUAL	PROJECTED YEAR END	PROPOSED BUDGET	BUDGET WORKSPACE
REVENUE SUMMARY						
ALL REVENUES	510,466.38	335,200.00	114,137.28	202,313.00	320,200.00	
*** TOTAL REVENUES ***	510,466.38	335,200.00	114,137.28	202,313.00	320,200.00	
EXPENDITURE SUMMARY						
3500 - ECON DEV AUTH	405,795.03	392,825.00	241,723.04	304,508.00	338,515.00	
*** TOTAL EXPENDITURES ***	405,795.03	392,825.00	241,723.04	304,508.00	338,515.00	
** REVENUES OVER (UNDER) EXPENDITURES **	104,671.35	(57,625.00)	(127,585.76)	(102,195.00)	(18,315.00)	

CITY OF CLINTON
PROJECTED BUDGET WORKSHEET
AS OF: APRIL 28TH, 2025

750-ECON DEV AUTHORITY
DEPARTMENT REVENUES

	PRIOR YEAR ACTUAL	BUDGET	CURRENT YEAR Y-T-D ACTUAL	PROJECTED YEAR END	PROPOSED BUDGET	BUDGET WORKSPACE
ALL REVENUES						
535-53025 CARES ACT GRANT FUNDS	0.00	0.00	0.00	0.00	0.00	
535-54090 FACILITY/PROPERTY RENTALS	1,000.00	0.00	0.00	0.00	0.00	
535-56010 MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0.00	
535-56023 REIMBURSEMENTS	300,090.40	0.00	156.85	157.00	0.00	
535-58010 INTEREST EARNINGS	1,918.54	200.00	1,155.59	1,156.00	200.00	
535-59010 OPERATING TRANSFER IN	30,000.00	160,000.00	0.00	50,000.00	160,000.00	
535-59020 SALES TAX TRANSFER IN	177,457.44	175,000.00	112,824.84	151,000.00	160,000.00	
*** TOTAL REVENUES ***	510,466.38	335,200.00	114,137.28	202,313.00	320,200.00	
535-56023 REIMBURSEMENTS	PERMANENT NOTES: REIMBURSEMENT FROM SCHOOL					
535-59010 OPERATING TRANSFER IN	PERMANENT NOTES: TRANSFER FROM ED SPEC REV FUND FOR SALARIES, CONTRACT SERVICES					
535-59020 SALES TAX TRANSFER IN	PERMANENT NOTES: TRANSFERS FROM FUND 513 ED SPEC REV SALES TAX FOR SALES TAX INCENTIVE REBATE PROGRAM					

CITY OF CLINTON
PROJECTED BUDGET WORKSHEET
AS OF: APRIL 28TH, 2025

750-ECON DEV AUTHORITY
3500 - ECON DEV AUTH
DEPARTMENT EXPENSES

	PRIOR YEAR ACTUAL	BUDGET	CURRENT YEAR Y-T-D ACTUAL	PROJECTED YEAR END	PROPOSED BUDGET	BUDGET WORKSPACE
PERSONAL SERVICES						
43500-1010 SALARIES AND WAGES	105,000.98	105,000.00	84,808.50	105,000.00	105,000.00	
43500-1027 LONGEVITY	0.00	355.00	354.00	354.00	355.00	
43500-1030 FICA EXPENSE	7,438.63	6,540.00	6,055.14	6,500.00	6,540.00	
43500-1035 MEDICARE EXPENSE	1,739.65	1,530.00	1,416.09	1,530.00	1,530.00	
43500-1040 HEALTH & LIFE INSURANCE	3,201.80	6,005.00	26.00	60.00	0.00	
43500-1042 HRA CLAIMS PAID	0.00	1,500.00	0.00	0.00	1,500.00	
43500-1045 DENTAL INSURANCE	180.24	420.00	0.00	0.00	0.00	
43500-1046 VISION INSURANCE	53.92	85.00	0.00	0.00	0.00	
43500-1060 CITY RETIREMENT - OMRP	16,560.06	14,540.00	13,477.36	14,500.00	14,540.00	
43500-1086 CAR ALLOWANCE	15,000.00	15,000.00	12,500.00	15,000.00	15,000.00	
43500-1090 WORKERS' COMPENSATION	1,206.96	4,800.00	188.10	190.00	4,800.00	
TOTAL PERSONAL SERVICES	150,382.24	155,775.00	118,825.19	143,134.00	149,265.00	
CONTRACTUAL SERVICES						
43500-2030 LIABILITY INSURANCE	0.00	1,800.00	0.00	0.00	0.00	
43500-2085 PROFESSIONAL SERVICES	2,936.00	5,000.00	1,650.00	2,000.00	3,000.00	
43500-2120 CONTRACTUAL SERVICES	62,840.00	5,000.00	6,770.00	6,770.00	4,000.00	
43500-2135 BANK SERVICE FEES	13.50	0.00	49.84	0.00	0.00	
TOTAL CONTRACTUAL SERVICES	65,789.50	11,800.00	8,469.84	8,770.00	7,000.00	
COMMODITIES						
43500-2405 OFFICE SUPPLIES	0.00	250.00	0.00	0.00	250.00	
43500-2410 OPERATING SUPPLIES	103.17	0.00	1,603.17	1,604.00	2,000.00	
TOTAL COMMODITIES	103.17	250.00	1,603.17	1,604.00	2,250.00	
OTHER CHARGES						
43500-2605 DUES, SUBSCRIPTIONS, MEMBERSH	0.00	0.00	0.00	0.00	0.00	
43500-2610 CONFERENCES/MTGS EXPENSES	0.00	0.00	0.00	0.00	0.00	
43500-2631 SALES TAX BUSINESS INCENTIVE	177,457.44	175,000.00	112,824.84	151,000.00	160,000.00	
43500-2635 OTHER MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	
43500-2640 CONTINGENCIES	0.00	50,000.00	0.00	0.00	20,000.00	
TOTAL OTHER CHARGES	177,457.44	225,000.00	112,824.84	151,000.00	180,000.00	

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CITY OF CLINTON
PROJECTED BUDGET WORKSHEET
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750-ECON DEV AUTHORITY
3500 - ECON DEV AUTH
DEPARTMENT EXPENSES

	PRIOR YEAR ACTUAL	BUDGET	CURRENT YEAR Y-T-D ACTUAL	PROJECTED YEAR END	PROPOSED BUDGET	BUDGET WORKSPACE
<u>CAPITAL OUTLAY</u>						
43500-3040 LAND ACQUISITION	12,062.68	0.00	0.00	0.00	0.00	
TOTAL CAPITAL OUTLAY	12,062.68	0.00	0.00	0.00	0.00	
<u>DEBT SERVICE/DEPRECIATIO</u>						
43500-4030 DEPRECIATION EXP	0.00	0.00	0.00	0.00	0.00	
TOTAL DEBT SERVICE/DEPRECIATIO	0.00	0.00	0.00	0.00	0.00	
TOTAL 3500 - ECON DEV AUTH	405,795.03	392,825.00	241,723.04	304,508.00	338,515.00	
43500-2085 PROFESSIONAL SERVICES						PERMANENT NOTES: LEGAL SERVICES, ETC
43500-2120 CONTRACTUAL SERVICES						PERMANENT NOTES: CONTRACT SERVICES
43500-2405 OFFICE SUPPLIES						PERMANENT NOTES: OFFICE 365 LICENSE FEES
43500-2631 SALES TAX BUSINESS INCENTIVE						PERMANENT NOTES: SALES TAX INCENTIVE REBATE PROGRAM
43500-2640 CONTINGENCIES						PERMANENT NOTES: POTENTIAL PROPERTY PURCHASE AND DEMOLITION OR OTHER ED PROJECT
*** TOTAL EXPENDITURES ***	405,795.03	392,825.00	241,723.04	304,508.00	338,515.00	
*** END OF REPORT ***						