

Lubbock Economic Development Alliance, Inc.
Proposed Budget
Fiscal Year 2014-2015

	Approved FY2013-2014	Proposed FY2014-2015			
REVENUES					
Sales Tax Funding	\$ 5,292,253	\$ 5,496,494	1	204,241	0.0386
Interest Income	15,700	30,500	2	14,800	0.9427
Grant from Market Lubbock, Inc.	2,531,079	2,432,528		(98,551)	(0.0389)
Lease Income	18,320	20,720		2,400	0.1310
Other Income	-	-			
Total Revenue Sources	<u>7,857,352</u>	<u>7,980,242</u>		122,890	
Utilization of Net Assets	-	-		-	#DIV/0!
TOTAL REVENUES	<u><u>\$ 7,857,352</u></u>	<u><u>\$ 7,980,242</u></u>		122,890	0.0156
EXPENSES					
PERSONNEL					
Compensation	\$ 1,260,375	\$ 1,195,700	3	(64,675)	(0.0513)
Employee Benefits	284,900	293,200	3	8,300	0.0291
PERSONNEL SUBTOTAL	<u>1,545,275</u>	<u>1,488,900</u>	3	(56,375)	(0.0365)
ADMINISTRATIVE					
Bank Charges	500	500		-	0.0000
Pre-employment	5,000	5,000		-	0.0000
Repairs & Maintenance	5,000	5,000		-	0.0000
Repairs & Maintenance - Business Parks	152,500	162,400		9,900	0.0649
Professional Services	288,200	297,000		8,800	0.0305
Meeting Expense	15,500	18,000		2,500	0.1613
Insurance	16,700	16,800		100	0.0060
Miscellaneous	15,000	15,000		-	0.0000
Memberships/Dues/Subscriptions	129,900	137,100		7,200	0.0554
Travel/Training	86,400	91,400		5,000	0.0579
ADMINISTRATIVE SUBTOTAL	<u>714,700</u>	<u>748,200</u>		33,500	0.0469
OFFICE					
Office Supplies	27,000	25,000		(2,000)	(0.0741)
Office Equipment Rental	21,000	20,600		(400)	(0.0190)
Office Rent	132,500	132,500		(0)	(0.0000)
Telephone	30,200	12,200	4	(18,000)	(0.5960)
Postage	5,000	5,000		-	0.0000
OFFICE SUBTOTAL	<u>215,700</u>	<u>195,300</u>		(20,400)	(0.0946)
MARKETING AND SALES					
Promotions/Advertising	437,500	485,000	5	47,500	0.1086
Meeting Expense	29,500	22,000		(7,500)	(0.2542)
Travel	120,000	115,000		(5,000)	(0.0417)
MARKETING AND SALES SUBTOTAL	<u>587,000</u>	<u>622,000</u>		35,000	0.0596
BUSINESS INCENTIVES/SPECIAL PROJECTS					
Special Projects	138,000	540,500	6	402,500	2.9167
Incentive Fund - Direct Business Incentives	1,675,000	1,300,000	7	(375,000)	(0.2239)
BUSINESS INCENTIVES/SPECIAL PROJECTS SUBTO	<u>1,813,000</u>	<u>1,840,500</u>		27,500	0.0152
CAPITAL COSTS					
Computer Expense	15,000	15,000		-	0.0000
Office Furniture & Equipment	3,000	3,000		-	0.0000
Miscellaneous Land Purchases	300,000	400,000	8	100,000	0.3333
Lubbock Business Park & Railport	1,405,000	1,469,000	9	64,000	0.0456
Designated Future Capital Infrastructure	1,258,677	1,198,342	10	(60,335)	(0.0479)
CAPITAL COSTS SUBTOTAL	<u>2,981,677</u>	<u>3,085,342</u>		103,665	0.0348
TOTAL EXPENSES	<u><u>\$ 7,857,352</u></u>	<u><u>\$ 7,980,242</u></u>		122,890	0.0156