

Economic Development Fund

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- Notable Events
 - Commencement of construction of AW Texas along IH 10
 - Continuing development at IH 35 site by Fasken Oil;
 - Dunkin'
 - Magnolia Pancake Haus
 - Willie's
 - Continued development in other areas
 - Firestone
 - NRP nearing completion

Economic Development Fund

- **Fund Balance**

- Operating expense (*less capital*) = \$744,019
- Sales tax revenues = \$700,000
- Transfer from general fund = \$90,000
- Building reserves for allowable projects
- Recommended reserve level at 35% ≈ \$224k
- Projected fund balance at 9/30/21 = \$649,487

- **Sales tax**

- Steadily increasing by double digit figures since 2012.
- Current year sales tax revenue is expected to be within 2% of original budget projections.

EDC Budget Highlights

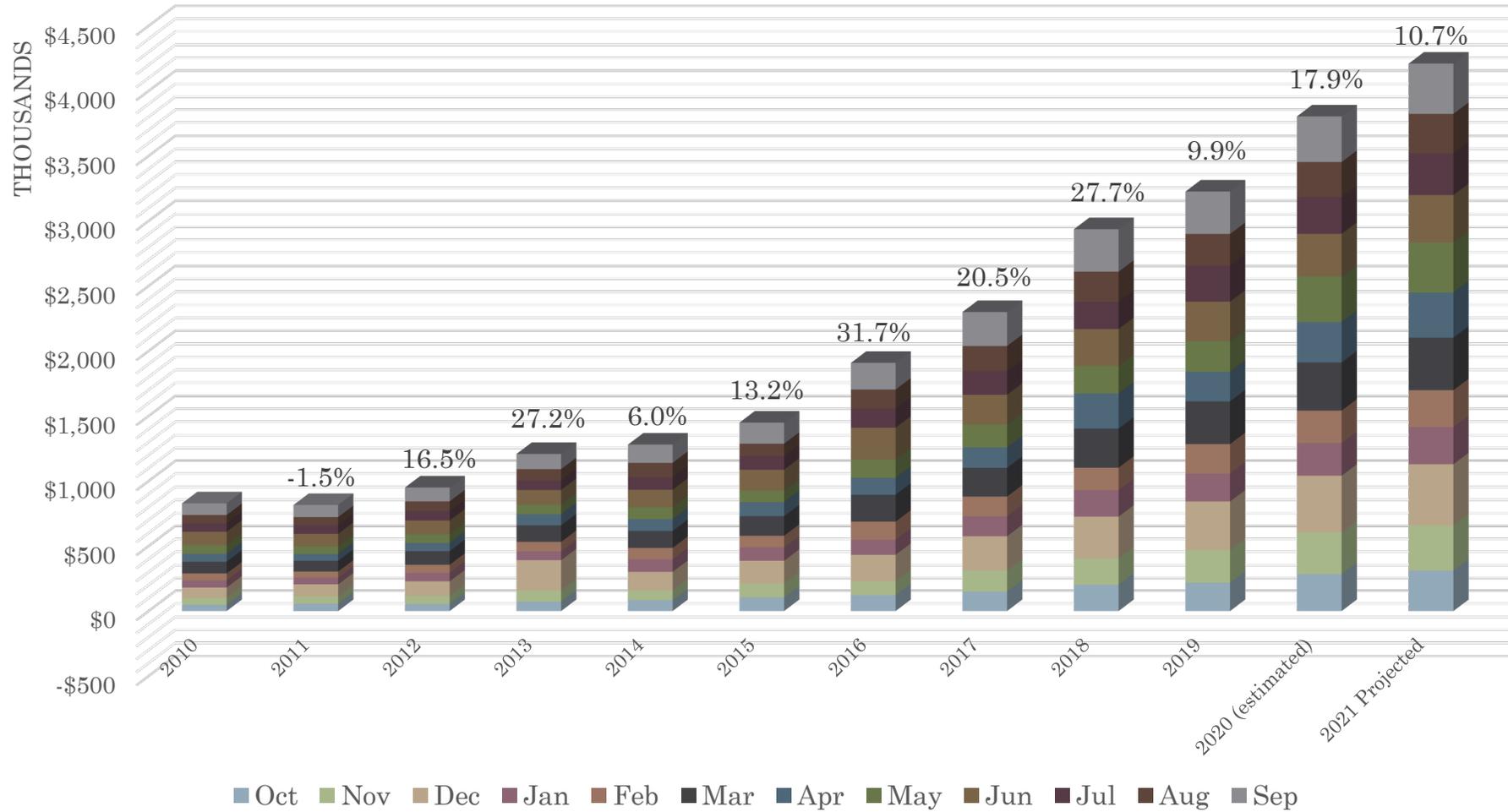
FY 2019-2020

- Highway signage on IH35 to identify the entrance to Cibolo at Cibolo Valley Drive (anticipated near fiscal year end)
- Instrumental in providing required communication to Cibolo businesses during the pandemic

FY 2020-2021

- Funding for professional corridor studies and an update to the strategic plan is requested in the proposed budget

Sales Tax



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| | FY 2019-2020 Current Budget | FY 2020-2021 Proposed Budget | \$ Difference | % Difference |
|------------------------------------|-----------------------------------|------------------------------------|------------------|--------------|
| Salaries and Benefits | \$ 288,245 | \$ 288,137 | (\$ 108) | (0.0%) |
| Services, Utilities and Training | 105,045 | 189,110 | 84,065 | 80.0% |
| General Supplies and Repairs | 18,700 | 14,550 | (4,150) | (22.2%) |
| Other Expenses | 238,800 | 248,302 | 9,502 | 4.0% |
| Transfers | 3,300 | 3,920 | 620 | 18.8% |
| Recurring Operating Expense | \$ 654,090 | \$ 744,019 | \$ 89,929 | 13.7% |
| Capital and Non-capital outlay | 5,626 | 2,750 | (2,876) | (51.1%) |
| Total Expense | \$ 659,716 | \$ 746,769 | \$ 87,053 | 13.2% |

The 13.2% increase to the overall budget is primarily attributable to an increase in professional fees for professional services related to corridor studies and strategic planning. This increase is offset by a decrease in training, travel, meetings and marketing costs.