

Economic Development

BUDGET SUMMARY

Expenditures

	FY04 Budget	FY04 Actual	FY05 Budget	FY06 Budget	Percent Change
Economic Development					
Salaries and Fringe Benefits	\$ 361,046	\$ 352,051	\$ 371,386	\$ 392,921	5.8%
Operating Expenditures	617,589	572,155	625,553	621,785	-0.6%
Capital Outlay	-	-	-	-	0.0%
Total Expenditures	\$ 978,635	\$ 924,206	\$ 996,939	\$ 1,014,706	1.8%

Revenue

Recovered Costs - Economic Development	\$ 164,000	\$ 202,470	\$ 246,000	\$ 188,000	-23.6%
Governor's Opportunity Fund	\$ -	\$ -	\$ 40,000	\$ 15,000	100.0%
Total Department Generated Revenue	\$ 164,000	\$ 202,470	\$ 286,000	\$ 203,000	-29.0%
Generated Revenue Percent of Budget	16.8%	21.9%	28.7%	20.0%	

Other General Fund Revenue

Other General Fund Percent of Budget	\$ 814,635	\$ 721,736	\$ 710,939	\$ 811,706	14.2%
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Full-time Positions	5	5	5	5	0.0%
Full-time Equivalents	5.0	5.0	5.0	5.0	0.0%

FUTURE FUNDING ISSUES

Expenditures

	FY07 Plan	FY08 Plan	FY09 Plan	FY10 Plan
Salaries and Fringe Benefits	\$ 409,424	\$ 426,620	\$ 444,538	\$ 463,208
Operating Expenditures	638,884	656,454	674,506	693,055
Capital Outlay	-	-	-	-
TOTAL	\$ 1,048,308	\$ 1,083,073	\$ 1,119,044	\$ 1,156,263

Revenue

Recovered Costs - Economic Development	\$ 198,000	\$ 206,000	\$ 215,000	\$ 223,000
Total Department Generated Revenue	\$ 198,000	\$ 206,000	\$ 215,000	\$ 223,000
Generated Revenue Percent of Budget	18.9%	19.0%	19.2%	19.3%

Other General Fund Revenue

Other General Fund Percent of Budget	\$ 850,308	\$ 877,073	\$ 904,044	\$ 933,263
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Full-time Positions	5	5	5	5
Full-time Equivalents	5.0	5.0	5.0	5.0

The plan represents a maintenance level of funding.