

Economic Development

BUDGET SUMMARY

Expenditures

	FY05 Budget	FY05 Actual	FY06 Budget	FY07 Budget	Percent Change
Economic Development					
Salaries and Fringe Benefits	\$ 371,386	\$ 378,186	\$ 392,921	\$ 442,170	12.5%
Operating Expenditures	625,554	577,473	621,786	627,418	0.9%
Capital Outlay	-	-	-	-	0.0%
Total Expenditures	\$ 996,940	\$ 955,659	\$ 1,014,707	\$ 1,069,588	5.4%

Revenue

Recovered Costs - Economic Development	\$ 246,000	\$ 186,847	\$ 188,000	\$ 165,000	-12.2%
Governor's Opportunity Fund	40,000	-	15,000	-	-100.0%
Total Department Generated Revenue	\$ 286,000	\$ 186,847	\$ 203,000	\$ 165,000	-18.7%
Generated Revenue Percent of Budget	28.7%	19.6%	20.0%	15.4%	

Other General Fund Revenue

Other General Fund Revenue	\$ 710,940	\$ 768,812	\$ 811,707	\$ 904,588	11.4%
Other General Fund Percent of Budget					

Total Revenue	\$ 996,940	\$ 955,659	\$ 1,014,707	\$ 1,069,588	5.4%
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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

	FY08 Plan	FY09 Plan	FY10 Plan	FY11 Plan
Salaries and Fringe Benefits	\$ 459,471	\$ 477,448	\$ 496,129	\$ 515,541
Operating Expenditures	646,241	665,628	685,597	706,165
Capital Outlay	-	-	-	-
TOTAL	\$ 1,105,711	\$ 1,143,076	\$ 1,181,726	\$ 1,221,706

Revenue

Recovered Costs - Economic Development	\$ 206,000	\$ 215,000	\$ 223,000	\$ 238,000
Total Department Generated Revenue	\$ 206,000	\$ 215,000	\$ 223,000	\$ 238,000
Generated Revenue Percent of Budget	18.6%	18.8%	18.9%	19.5%

Other General Fund Revenue

Other General Fund Revenue	\$ 899,711	\$ 928,076	\$ 958,726	\$ 983,706
Other General Fund Percent of Budget				

Total Revenue	\$ 1,105,711	\$ 1,143,076	\$ 1,181,726	\$ 1,221,706
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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.