

**ECONOMIC DEVELOPMENT - 4A SALES TAXES**  
**Revenue & Expenditure Projections**  
**For Revised 2006-2007 & 2007-2008 Budget Year**

	2003-2004	2004-2005	2005-2006	2006-2007	2006-2007	2007-2008
	Actual	Actual	Actual	Budget	Revised	Budget
<b>CITY SALES TAXES:</b>						
Sales Tax Revenues	1,063,269	1,167,038	1,329,558	1,325,000	1,375,000	1,400,000
Investment Income	20,714	81,486	254,726	50,000	235,000	180,000
Miscellaneous Revenue	-	261	13,932	-	-	-
Net Proceeds of Debt Issuance	-	-	2,877,024	-	-	-
<b>TOTAL REVENUES</b>	<b>1,083,983</b>	<b>1,248,785</b>	<b>4,475,240</b>	<b>1,375,000</b>	<b>1,610,000</b>	<b>1,580,000</b>
<b>TRANSFERS IN:</b>						
Transfer from Capital Projects Special Fund	-	-	-	-	-	-
<b>TOTAL REVENUES/TRANSFER</b>	<b>1,083,983</b>	<b>1,248,785</b>	<b>4,475,240</b>	<b>1,375,000</b>	<b>1,610,000</b>	<b>1,580,000</b>
<b>EXPENDITURES-OPERATIONAL:</b>						
Personnel Services	188,137	211,532	224,826	244,212	243,310	252,149
Contractual Services	89,254	28,817	22,306	50,433	55,433	47,310
Supplies	3,573	3,187	4,609	8,815	8,815	8,800
Maintenance	-	-	-	500	500	500
Capital Outlay	-	-	-	5,000	6,000	-
<b>TOTAL EXPENDITURES</b>	<b>280,964</b>	<b>243,536</b>	<b>251,741</b>	<b>308,960</b>	<b>314,058</b>	<b>308,759</b>
<b>EXPENDITURES-ECONOMIC INCENTIVES:</b>						
Marketing	81,764	84,623	102,774	123,450	118,450	122,350
Budget Suites	-	-	-	-	-	-
Home Depot	-	-	-	-	-	-
Billingsley Corporation (Pizza Inn)	-	-	-	-	-	-
Golden Corral	10,736	11,818	-	-	-	-
Colony Gymnastics(5yrs-25,000)	4,201	-	6,266	-	-	-
Memorial Drive Participation(200,000)	-	-	-	-	-	-
Christian Community Action	(636)	-	-	-	-	-
Contingencies	-	-	-	20,000	19,000	20,000
Economic Development Incentives	-	100,000	1,155,610	1,500,000	2,503,000	1,620,000
Sales Tax Rebate	-	-	46,875	90,000	90,000	100,000
Transfer Out - Gen Debt. Serv. Fund	-	47,914	128,666	179,398	179,398	179,079
<b>TOTAL EXPENDITURES</b>	<b>377,029</b>	<b>487,891</b>	<b>1,691,932</b>	<b>2,221,808</b>	<b>3,223,906</b>	<b>2,350,188</b>
<b>EXCESS (DEFICIENCY)</b>	<b>706,954</b>	<b>760,894</b>	<b>2,783,308</b>	<b>(846,808)</b>	<b>(1,613,906)</b>	<b>(770,188)</b>
<b>BEGINNING FUND BALANCE</b>	<b>2,465,672</b>	<b>3,172,626</b>	<b>3,933,520</b>	<b>6,716,828</b>	<b>6,716,828</b>	<b>5,102,922</b>
<b>ENDING FUND BALANCE</b>	<b>3,172,626</b>	<b>3,933,520</b>	<b>6,716,828</b>	<b>5,870,020</b>	<b>5,102,922</b>	<b>4,332,734</b>
<b>RESERVE FOR MARKETING</b>	<b>-</b>	<b>9,007</b>	<b>40,009</b>	<b>40,009</b>	<b>40,009</b>	<b>40,009</b>
<b>UNRESERVED FUND BALANCE</b>	<b>3,172,626</b>	<b>3,924,513</b>	<b>6,676,819</b>	<b>5,830,011</b>	<b>5,062,913</b>	<b>4,292,725</b>

Note: Prior year adjustment of \$26,808 for compensated absences was restated in 2004-2005 fiscal year.