

		24-25 Budget	25-26 Budget	25-26 Amendment	Y-O-Y Variance	Service Category
<b>Revenue</b>						
1.1	City of Killeen Funding	\$ 885,000.00	\$ 885,000.00	\$ 1,100,000.00	0.00%	
1.2	Interest Income	\$ 150,000.00	\$ 250,000.00	\$ 120,000.00	66.67%	
1.3	Rent					
1.31	4501 Roy J. Smith	29,169.00	225,600.00	260,000.00	673.42%	
1.32	703A Swanner Loop	175,924.08	192,923.00	192,923.00	9.66%	
1.33	703B Swanner Loop	169,351.80	111,900.00	111,900.00	-33.92%	
	<b>Total Rent</b>	<b>\$ 374,444.88</b>	<b>\$ 530,423.00</b>	<b>\$ 564,823.00</b>	<b>41.66%</b>	
1.4	Tenant Reimbursements					
1.41	Tenant Utilities/Insurance	5,000.00	90,000.00	118,000.00	1700.00%	
1.42	Building Repairs			10,000.00		
	<b>Total Tenant Reimbursements</b>	<b>\$ 5,000.00</b>	<b>\$ 90,000.00</b>	<b>\$ 128,000.00</b>	<b>1700.00%</b>	
1.5	KIF Loan					
1.6	Land Sales			88,302.00		
	<b>Total Revenue</b>	<b>\$ 1,414,444.88</b>	<b>\$ 1,755,423.00</b>	<b>\$ 2,001,125.00</b>	<b>24.11%</b>	
	<b>Gross Profit</b>	<b>\$ 1,414,444.88</b>	<b>\$ 1,755,423.00</b>	<b>\$ 2,001,125.00</b>	<b>24.11%</b>	
<b>Expenditures</b>						
2.1	Contracted Expenses					
2.11	Gulf Coast Strategic	10,000.00	10,000.00	10,000.00	0.00%	G
2.12	HOTDA Contract	115,540.00	115,540.00	115,540.00	0.00%	H
2.13	SCASD Grant	200,000.00	200,000.00	200,000.00	0.00%	D
2.14	TAMUCT - Scholarship Fund	100,000.00	-		-100.00%	
	<b>Total Contracted Expenses</b>	<b>\$ 415,540.00</b>	<b>\$ 325,540.00</b>	<b>\$ 325,540.00</b>	<b>-21.66%</b>	
2.2	Insurance					
2.21	Directors & officers insurance	2,500.00	2,500.00	2,500.00	0.00%	I
2.22	Property insurance	90,000.00	100,000.00	150,000.00	11.11%	I
	<b>Total Insurance</b>	<b>\$ 92,500.00</b>	<b>\$ 102,500.00</b>	<b>\$ 152,500.00</b>	<b>10.81%</b>	
2.3	Occupancy					
2.31	Utilities	13,000.00	220,000.00	200,000.00	1592.31%	
	<b>Total Occupancy</b>	<b>\$ 13,000.00</b>	<b>\$ 220,000.00</b>	<b>\$ 200,000.00</b>	<b>1592.31%</b>	
2.4	Economic Development Services	636,200.00				
2.41	Salaries & Benefits		300,000.00	300,000.00		G
2.42	Marketing		110,000.00	130,000.00		
2.43	Travel & Events		30,000.00	40,000.00		
	<b>Total Economic Development Services</b>	<b>\$ 636,200.00</b>	<b>\$ 440,000.00</b>	<b>\$ 470,000.00</b>	<b>-30.84%</b>	
2.5	Professional fees					
2.51	Economic Impact Analysis	5,000.00	6,000.00	6,000.00	20.00%	G
2.52	Legal and accounting	33,000.00	33,000.00	33,000.00	0.00%	G
2.53	Brokerage Fees	10,000.00	10,000.00	10,000.00	0.00%	G
2.54	Building/Space Marketing	3,000.00	6,000.00	58,000.00	100.00%	G
2.55	Inspections, Permits and Fees	500.00	500.00	500.00	0.00%	E
2.56	Properties Database	4,500.00	8,000.00	8,000.00	77.78%	G
2.57	Surveyors/Engineers	25,000.00	25,000.00	25,000.00	0.00%	G
2.58	Website	2,000.00	24,000.00	37,000.00	1100.00%	
	<b>Total Professional fees</b>	<b>\$ 83,000.00</b>	<b>\$ 112,500.00</b>	<b>\$ 177,500.00</b>	<b>35.54%</b>	
2.6	Repairs & Maintenance					
2.61	Building Repair Accrual Expense	10,358.27	20,272.00	20,272.00	95.71%	
2.62	Building Repairs	50,000.00	60,000.00	80,000.00	20.00%	
2.63	Business Park Maintenance	47,000.00	60,000.00	60,000.00	27.66%	E
2.64	Land Improvements		-	100,000.00		G
	<b>Total Repairs &amp; Maintenance</b>	<b>\$ 107,358.27</b>	<b>\$ 140,272.00</b>	<b>\$ 260,272.00</b>	<b>30.66%</b>	
2.7	Administration					
2.71	Admin Reimbursement		125,000.00	125,000.00		
2.72	Marketing Services		60,000.00	60,000.00		G
2.73	Financial Services		80,000.00	80,000.00		G
	<b>Total Administration</b>		<b>265,000.00</b>	<b>265,000.00</b>		
2.8	Accrued Interest			69,420.00		F
	<b>Total Operation Expenditures</b>	<b>\$ 1,347,598.27</b>	<b>\$ 1,605,812.00</b>	<b>\$ 1,920,232.00</b>		
	<b>Net Operating Revenue</b>	<b>\$ 66,846.61</b>	<b>\$ 149,611.00</b>	<b>\$ 80,893.00</b>	<b>123.81%</b>	
3.1	Incentives					
3.11	Southern Root		200,000.00	200,000.00		C
3.12	Killeen Urgent Care		25,000.00	25,000.00		C
	<b>Total Incentives</b>		<b>225,000.00</b>	<b>225,000.00</b>		
	<b>Total Uses (Excluding Capital Financing)</b>	<b>\$ 1,337,398.27</b>	<b>\$ 1,830,812.00</b>	<b>\$ 2,145,232.00</b>	<b>36.89%</b>	
	<b>Net Revenue</b>	<b>\$ 77,046.61</b>	<b>\$ (75,389.00)</b>	<b>\$ (144,107.00)</b>	<b>-197.85%</b>	
<b>Capital &amp; Financing Activity</b>						
4.1	Debt Service					
4.11	Wolf Park Principle		1,319,420.00	1,250,000.00		F
	<b>Total Debt Service</b>		<b>\$ 1,319,420.00</b>	<b>\$ 1,250,000.00</b>		
	<b>Beginning Reserves</b>		<b>4,240,225.00</b>	<b>4,240,225.00</b>		
	TexPool		3,920,775.00	3,920,775.00		
	FNBT		275,000.00	275,000.00		
	Vera Bank		44,450.00	44,450.00		
	<b>Net Revenue</b>		<b>(75,389.00)</b>	<b>(144,107.00)</b>		
	Principle Paid		(1,319,420.00)	(1,250,000.00)		
	<b>Ending Reserves</b>		<b>\$ 2,845,416.00</b>	<b>\$ 2,846,118.00</b>		

#### Service Categories per KEDC-City Contract

- Improvements of infrastructure such as streets, roads, drainage structures, utility and sewer lines and connections, bridges and other construction projects.
- Extensions of Existing Roads
- Business, Industrial or Commercial Grants
- Any amounts of money required to be committed for securing State or Federal matching grant funds for economic development.
- Construction of buildings and structures to attract business, commerce, and industry.
- Purchase or acquisition of other interests in land for present or future business, commercial or industrial expansion.
- Professional services, such as architectural, engineering, economic, or other studies, whether contracted for by KEDC itself or on behalf of businesses or industries which are potential employers in the City of Killeen, and legal services necessitated by any of the items or activities listed in this Paragraph 5.
- Professional services and/or expenses associated with the creation and/or retention of military and/or civilian jobs.
- Insurance to secure KEDC's interest in any such projects, as well as liability insurances for the officers, directors, and executive director of KEDC against claims of damage based on the actions of said persons in furtherance of their positions and duties regarding KEDC as authorized under Section 8.01(K) of the KEDC Bylaws.
- Any and all requirements, whether by law or contract, for the posting of any bond.