



OFFICE OF
**ECONOMIC
DEVELOPMENT**

Amendment to Proposed FY26 Budget

Board Presentation
July 21st, 2025



Request

Upon the approval of item # 3, creation of a Minimum Revenue Guarantee, staff would like to make the following changes to the proposed FY 26 Budget.

* Increase total expenditures by
\$700,000



Budget Overview- Economic Development

	FY 2024 Actual	FY 2025 Adopted Budget	FY 2025 Amended Budget	FY 2025 Estimated Actuals	FY 2026 Proposed Budget
Beginning Fund Balance	12,013,140	14,002,290	14,760,259	14,760,259	7,230,811
Total Revenue	5,204,269	4,906,826	4,906,826	4,981,123	4,787,483
Total Expenditures	2,457,150	10,486,546	16,023,185	12,510,571	7,985,711 8,685,711
Ending Fund Balance	14,760,259	8,422,570	3,643,900	7,230,811	4,032,583 3,332,583



Budget Overview- Economic Development

	FY 2024 Actual	FY 2025 Adopted Budget	FY 2025 Amended Budget	FY 2025 Estimated Actuals	FY 2026 Proposed Budget
Economic Development	125,000	275,000	496,284	346,284	346,284
Major Business Incentive Project	983,657	5,011,745	4,790,461	1,854,116	2,750,000 3,450,000
Small Business Projects	1,200,265	1,076,700	3,324,339	2,987,070	1,175,225
Administration	5,468	148,250	148,250	148,250	10,000
Type B Incentives	74,000	89,000	998,000	909,000	-
Transfer to General Fund	68,760	114,408	114,408	114,408	115,552
Transfer to Streets Fund	-	-	2,380,000	2,380,000	-
Transfer to CIP	-	1,350,625	1,350,625	1,350,625	3,588,650
Transfer to Streets CIP	-	2,420,818	2,420,818	2,420,818	-
Total	2,457,150	10,486,546	16,023,185	12,510,571	7,985,711 8,685,711



Budget Overview- Economic Development

Projects	FY 2025 Adopted Budget	FY 2025 Amended Budget	FY 2025 Estimated Actuals	FY 2026 Proposed Budget
NEXT Sports Complex	1,200,000	1,200,000	-	1,850,000
Texas A & M Drones	911,745	954,116	954,116	-
South Texas Military Housing	900,000	636,345	500,000	500,000
Hilton Homewood Suites	2,000,000	1,180,000	400,000	400,000
Minimum Revenue Guarantee	-	-	-	700,000
Total	5,011,745	4,790,461	1,854,116	2,750,000 3,450,000



QUESTIONS?
