

CITY OF SEABROOK
MULTI-YEAR FINANCIAL OVERVIEW
EDC

| EDC | FOR FISCAL YEAR ENDING SEPTEMBER 30, | | | | | |
|---------------------------|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 2019 | ACTUALS 2020 | 2021 | BUDGET 2022 | FORECAST 2022 | BUDGET 2023 |
| SALES TAX | \$ 902,077 | \$ 971,726 | \$ 1,051,474 | \$ 939,000 | \$ 1,054,154 | \$ 1,096,321 |
| GRANT PROCEEDS | 0 | 0 | 0 | 0 | 0 | 0 |
| INTEREST INCOME | 72,581 | 26,129 | 1,537 | 1,973 | 2,241 | 54,146 |
| OTHER INCOME | 1,200 | 245,660 | 530 | 1,200 | 1,306 | 1,200 |
| TRANSERS IN | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL REVENUES | \$ 975,858 | \$ 1,243,515 | \$ 1,053,541 | \$ 942,173 | \$ 1,057,702 | \$ 1,151,667 |
| PERSONNEL SERVICES | 0 | 0 | 0 | 0 | 0 | 0 |
| MATERIALS & SUPPLIES | 437 | 225 | 667 | 150 | 111 | 150 |
| SERVICES | 906,871 | 792,422 | 520,842 | 791,193 | 375,424 | 962,668 |
| CAPITAL OUTLAY | 0 | 58,287 | 0 | 0 | 0 | 0 |
| TRANSFERS OUT | 431,494 | 441,171 | 447,209 | 471,381 | 471,381 | 482,809 |
| TOTAL EXPENSES | \$ 1,338,802 | \$ 1,292,105 | \$ 968,718 | \$ 1,262,724 | \$ 846,916 | \$ 1,445,627 |
| BEGINNING BAL-UNRESTR | 3,209,982 | 2,847,038 | 2,798,448 | 2,883,271 | 2,883,271 | 3,094,056 |
| CHANGE IN FUND BALANCE | (362,944) | (48,590) | 84,823 | (320,551) | 210,785 | (293,960) |
| ENDING BAL-UNRESTR | \$ 2,847,038 | \$ 2,798,448 | \$ 2,883,271 | \$ 2,562,720 | \$ 3,094,056 | \$ 2,800,096 |

CITY OF SEABROOK
MULTI-YEAR FINANCIAL OVERVIEW
EDC

| EDC | FOR FISCAL YEAR ENDING SEPTEMBER 30, | | | | | | |
|---------------------------|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | BUDGET 2022 | FORECAST 2022 | BUDGET 2023 | 2024 | PROJECTED | | |
| | | | | | 2025 | 2026 | 2027 |
| SALES TAX | \$ 939,000 | \$ 1,054,154 | \$ 1,096,321 | \$ 1,107,284 | \$ 1,118,357 | \$ 1,129,540 | \$ 1,140,836 |
| GRANT PROCEEDS | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| INTEREST INCOME | 1,973 | 2,241 | 57,296 | 65,481 | 89,497 | 101,856 | 115,174 |
| OTHER INCOME | 1,200 | 1,306 | 1,200 | 1,700 | 1,800 | 1,900 | 2,000 |
| TRANSFERS IN | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL REVENUES | \$ 942,173 | \$ 1,057,702 | \$ 1,154,817 | \$ 1,174,465 | \$ 1,209,654 | \$ 1,233,296 | \$ 1,258,009 |
| PERSONNEL SERVICES | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MATERIALS & SUPPLIES | 150 | 111 | 150 | 155 | 159 | 164 | 169 |
| SERVICES | 791,193 | 375,424 | 962,668 | 322,494 | 324,106 | 340,312 | 350,521 |
| CAPITAL OUTLAY | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TRANSFERS OUT | 471,381 | 471,381 | 482,809 | 439,867 | 441,459 | 443,666 | 444,110 |
| TOTAL EXPENSES | \$ 1,262,724 | \$ 846,916 | \$ 1,445,627 | \$ 762,515 | \$ 765,724 | \$ 784,142 | \$ 794,800 |
| BEGINNING BAL-UNRESTR | 2,883,271 | 2,883,271 | 3,094,056 | 2,803,246 | 3,215,195 | 3,659,125 | 4,108,279 |
| CHANGE IN FUND BALANCE | (320,551) | 210,785 | (290,810) | 411,950 | 443,930 | 449,154 | 463,210 |
| ENDING BAL-UNRESTR | \$ 2,562,720 | \$ 3,094,056 | \$ 2,803,246 | \$ 3,215,195 | \$ 3,659,125 | \$ 4,108,279 | \$ 4,571,489 |

**CITY OF SEABROOK
2022-2023 BUDGET
FUND 70 - EDC**

707 - EDC

| EXPENSE ACCOUNTS | FOR FISCAL YEAR ENDING SEPTEMBER 30, | | | | | |
|--|--------------------------------------|---------------------|-------------------|---------------------|-------------------|---------------------|
| | 2019 | 2020 | 2021 | BUDGET 2022 | FORECAST 2022 | BUDGET 2023 |
| 4010 OFFICE SUPPLIES | 437 | 225 | 667 | 150 | 111 | 150 |
| 4150 SMALL EQUIPMENT | - | - | - | - | - | - |
| TOTAL SUPPLIES | \$ 437 | \$ 225 | \$ 667 | \$ 150 | \$ 111 | \$ 150 |
| 5010 ADVERTISING | 62,157 | 26,949 | 11,522 | 90,000 | 22,067 | 100,000 |
| 5020 DUES & SUBSCRIPTIONS | 2,718 | 1,853 | 1,614 | 1,440 | 463 | 1,515 |
| 5030 RENTALS & SERVICE AGRMTS | 2,772 | 2,816 | 5,869 | 5,695 | 7,572 | 5,695 |
| 5182 TRAIL MAINTENANCE | 24,867 | 23,179 | 24,486 | 30,000 | 29,859 | 30,000 |
| 5215 PROF FEES - ENGINEERING | 1,248 | 493 | - | - | - | - |
| 5220 PROF FEES - LEGAL | 36,000 | 36,000 | 37,255 | 46,000 | 40,311 | 46,000 |
| 5227 PROF FEES - CONSULTING | 45,089 | 75,000 | 82,500 | 98,058 | 81,665 | 58,058 |
| 5300 TRAINING & CONFERENCE | 13,559 | 4,149 | 4,554 | 19,000 | 15,243 | 20,400 |
| 5400 TELEPHONE | 359 | 753 | 303 | - | 126 | - |
| 5465 MISC EXPENDITURES | 79 | 97 | 126 | 1,000 | 532 | 1,000 |
| 5470 DEBT SERVICE AGENT | - | - | - | - | - | - |
| 5610 BUSINESS INCENTIVES | - | - | - | - | - | - |
| 5617 ECONOMIC DEVELOPMENT PROJECTS | 541,212 | 549,988 | 337,398 | - | 115,000 | 500,000 |
| 5620 ECONOMIC DEVELOPMENT INCENTIVES | 176,817 | 71,147 | 15,214 | 500,000 | 62,588 | 200,000 |
| TOTAL SERVICES | \$ 906,871 | \$ 792,422 | \$ 520,842 | \$ 791,193 | \$ 375,424 | \$ 962,668 |
| 6020 EQUIPMENT | - | 58,287 | - | - | - | - |
| 6035 FACILITIES & PARKS | - | - | - | - | - | - |
| 6036 WATERFRONT | - | - | - | - | - | - |
| 6038 TRAIL CONSTRUCTION | - | - | - | - | - | - |
| 6039 SIGNAGE | - | - | - | - | - | - |
| 6077 RIGHT OF WAY EXPENSE | - | - | - | - | - | - |
| TOTAL CAPITAL OUTLAY | \$ - | \$ 58,287 | \$ - | \$ - | \$ - | \$ - |
| 6250 GENERAL FUND REIMBURSEMENT | 234,420 | 242,293 | 251,633 | 274,106 | 274,106 | 288,942 |
| 6255 TRANSFER TO ENTERPRISE FUND PROJECT | 197,074 | 198,878 | 195,576 | 197,275 | 197,275 | 193,867 |
| 6325 REDEMPTION OF BONDS | - | - | - | - | - | - |
| 6350 INTEREST ON BONDS & CERT | - | - | - | - | - | - |
| TRANSFERS OUT | \$ 431,494 | \$ 441,171 | \$ 447,209 | \$ 471,381 | \$ 471,381 | \$ 482,809 |
| TOTAL EXPENDITURES | \$ 1,338,805 | \$ 1,292,105 | \$ 968,718 | \$ 1,262,724 | \$ 846,916 | \$ 1,445,627 |

**CITY OF SEABROOK
2022-2023 BUDGET
FUND 70 - EDC**

707 - EDC

| EXPENSE ACCOUNTS | FOR FISCAL YEAR ENDING SEPTEMBER 30, | | | 2023 BUDGET VS | | 2023 BUDGET VS | |
|--|--------------------------------------|-------------------|---------------------|---------------------------|----------------|-------------------------|---------------|
| | BUDGET 2022 | FORECAST 2022 | BUDGET 2023 | 2022 FORECAST \$CHANGE | %CHANGE | 2022 BUDGET \$CHANGE | %CHANGE |
| 4010 OFFICE SUPPLIES | 150 | 111 | 150 | 39 | 35.07% | - | 0.00% |
| 4150 SMALL EQUIPMENT | - | - | - | - | 0.00% | - | 0.00% |
| TOTAL SUPPLIES | \$ 150 | \$ 111 | \$ 150 | \$ 39 | 5.84% | \$ - | 0.00% |
| 5010 ADVERTISING | 90,000 | 22,067 | 100,000 | 77,933 | 353.17% | 10,000 | 11.11% |
| 5020 DUES & SUBSCRIPTIONS | 1,440 | 463 | 1,515 | 1,052 | 227.39% | 75 | 5.21% |
| 5030 RENTALS & SERVICE AGRMTS | 5,695 | 7,572 | 5,695 | (1,877) | -24.79% | - | 0.00% |
| 5182 TRAIL MAINTENANCE | 30,000 | 29,859 | 30,000 | 141 | 0.47% | - | 0.00% |
| 5215 PROF FEES - ENGINEERING | - | - | - | - | 0.00% | - | 0.00% |
| 5220 PROF FEES - LEGAL | 46,000 | 40,311 | 46,000 | 5,689 | 14.11% | - | 0.00% |
| 5227 PROF FEES - CONSULTING | 98,058 | 81,665 | 58,058 | (23,607) | -28.91% | (40,000) | -40.79% |
| 5300 TRAINING & CONFERENCE | 19,000 | 15,243 | 20,400 | 5,157 | 33.84% | 1,400 | 7.37% |
| 5400 TELEPHONE | - | 126 | - | (126) | -100.00% | - | 0.00% |
| 5465 MISC EXPENDITURES | 1,000 | 532 | 1,000 | 468 | 87.99% | - | 0.00% |
| 5470 DEBT SERVICE AGENT | - | - | - | - | 0.00% | - | 0.00% |
| 5610 BUSINESS INCENTIVES | - | - | - | - | 0.00% | - | 0.00% |
| 5617 ECONOMIC DEVELOPMENT PROJECTS | - | 115,000 | 500,000 | 385,000 | 334.78% | 500,000 | 0.00% |
| 5620 ECONOMIC DEVELOPMENT INCENTIVES | 500,000 | 62,588 | 200,000 | 137,412 | 219.55% | (300,000) | -60.00% |
| TOTAL SERVICES | \$ 791,193 | \$ 375,424 | \$ 962,668 | \$ 587,244 | 112.75% | \$ 171,475 | 21.67% |
| 6020 EQUIPMENT | - | - | - | - | 0.00% | - | 0.00% |
| 6035 FACILITIES & PARKS | - | - | - | - | 0.00% | - | 0.00% |
| 6036 WATERFRONT | - | - | - | - | 0.00% | - | 0.00% |
| 6038 TRAIL CONSTRUCTION | - | - | - | - | 0.00% | - | 0.00% |
| 6039 SIGNAGE | - | - | - | - | 0.00% | - | 0.00% |
| 6077 RIGHT OF WAY EXPENSE | - | - | - | - | 0.00% | - | 0.00% |
| TOTAL CAPITAL OUTLAY | \$ - | \$ - | \$ - | \$ - | 0.00% | \$ - | 0.00% |
| 6250 GENERAL FUND REIMBURSEMENT | 274,106 | 274,106 | 288,942 | 14,836 | 5.41% | 14,836 | 5.41% |
| 6255 TRANSFER TO ENTERPRISE FUND PROJECT | 197,275 | 197,275 | 193,867 | (3,408) | -1.73% | (3,408) | -1.73% |
| 6325 REDEMPTION OF BONDS | - | - | - | - | 0.00% | - | 0.00% |
| 6350 INTEREST ON BONDS & CERT | - | - | - | - | 0.00% | - | 0.00% |
| TRANSFERS OUT | \$ 471,381 | \$ 471,381 | \$ 482,809 | \$ 11,428 | 2.56% | \$ 11,428 | 2.42% |
| TOTAL EXPENDITURES | \$ 1,262,724 | \$ 846,916 | \$ 1,445,627 | \$ 598,711 | 61.80% | \$ 182,903 | 14.48% |