CITY OF LUMBERTON
INDUSTRIAL DEVELOPMENT CORPORATION
BUDGET
FISCAL YEAR 09/01/24 THRU 08/31/25

	OPERATING BUDGET 2024-'25	
PROJECTED SOURCES OF REVENUE		
4B REVENUE	$ 1,286,786.00	
INTEREST	$ 23,322.00	
CITY LOAN REIMBURSEMENT	$ 265,612.00	
TRANSFER FROM FUND BALANCE	$ 1,690,480.00	
TOTAL	**$ 3,266,200.00**	
PROPOSED USES OF FUNDS		
PROJECT COORDINATOR	$ 6,000.00	
STAFFING CONTRACTS	$ 3,000.00	
CONSULTING FEES	$ 3,000.00	
ATTORNEY FEES	$ 4,000.00	
OFFICE SUPPLIES	$ 1,200.00	
BUILDING USE	$ 6,000.00	
LEGAL NOTICES	$ 500.00	
UTILITIES - ELECTRIC	$ 9,000.00	
UTILITIES - WATER	$ 2,000.00	
SPLASH PAD WATER EXPENSE	$ 15,000.00	
ANNUAL AUDIT	$ 3,500.00	
CONTINGENCY EXPENSE	$ 10,000.00	
ENGINEERING FEES	$ 35,000.00	
TRAINING	$ 5,000.00	
FUTURE PROJECTS/UNDESIGNATED FUND$	**$ 700,000.00**	
TOTAL ADMINISTRATIVE EXPENSE	$ 803,200.00	
PROJECT FUNDING		
COMMUNITY PARK/PAVILLION	$ 15,000.00	
PUBLIC INTEREST/SPECIAL PROJECTS	$ 10,000.00	
PROPOSED EVENT CENTER	$ 2,000,000.00	
CITY OF LUMBERTON WEB-SITE/TOURISM	$ 2,000.00	
L.S.E.T. CONTRIBUTION	*$ 1,000.00*	
SEASONAL DECORATIONS	*$ 30,000.00*	
SIGN / BEAUTIFICATION PROJECTS	*$ 15,000.00*	
MUN.COMPLEX / PUB.SFTY. BLDG. IMPROVEMENT	*$ 5,000.00*	
FM 421 PARK EXPANSION	*$ 150,000.00*	
PARK MAINTENANCE / EXPENSES	*$ 125,000.00*	
SPLASH PAD MAINTENANCE / EXPENSES	*$ 20,000.00*	
FM 421 PARK PAVILLION	$ 5,000.00	
PARK EQUIPMENT	$ 85,000.00	
TOTAL PROJECT EXPENSES	$ 2,463,000.00	
TOTAL FUNDS USAGE	$ 3,266,200.00	