

**Oak Ridge North Economic Development Corporation
Revenues and Expenditures as of August 31, 2018**

Amended Budget	FY 2018 YTD												% Remaining					
	October	November	December	January	February	March	April	May	June	July	August	September		Total				
REVENUES																		
Sales Tax	\$ 650,000.00	\$ 37,803.72	\$ 74,509.01	\$ 35,159.66	\$ 87,467.11	\$ 34,546.98	\$ 43,864.44	\$ 87,467.77	\$ 39,867.45	\$ 47,194.94	\$ 91,165.21	\$ 3,000.00	\$ 616,041.32	\$ 33,958.68			5.2%	
Miscellaneous Revenue	3,000.00	-	1,031.93	1,178.65	1,218.58	1,523.20	1,626.74	1,729.08	1,710.93	1,709.15	1,739.77	-	15,788.39	(9,788.39)			0.0%	
Interest Earnings	6,000.00	\$ 38,835.65	\$ 75,226.74	\$ 36,338.51	\$ 88,685.69	\$ 36,070.18	\$ 45,491.18	\$ 89,188.85	\$ 41,578.38	\$ 48,904.09	\$ 95,924.98	\$ -	\$ 634,829.71	\$ 24,170.29			-163.1%	
Total Revenues	\$ 659,000.00	\$ 38,835.65	\$ 75,226.74	\$ 36,338.51	\$ 88,685.69	\$ 36,070.18	\$ 45,491.18	\$ 89,188.85	\$ 41,578.38	\$ 48,904.09	\$ 95,924.98	\$ -	\$ 634,829.71	\$ 24,170.29			3.7%	
PARKS:																		
Park Amenities	\$ 12,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.0%
Emergency Repairs	10,000.00	-	-	4,031.24	-	-	-	-	-	-	-	-	4,031.24	5,968.76	59.7%			
Pool Equipment	10,000.00	-	-	5,247.08	-	-	-	-	-	-	-	-	5,247.08	10,000.00	100.0%			
Pool Management	38,215.00	-	-	5,247.08	7,509.24	5,247.08	5,247.08	5,247.08	5,247.08	5,247.08	5,247.08	-	33,744.64	4,470.36	11.7%			
Total Parks	\$ 70,715.00	\$ -	\$ -	\$ 9,278.32	\$ 5,247.08	\$ 5,247.08	\$ 5,247.08	\$ 5,247.08	\$ 5,247.08	\$ 5,247.08	\$ 5,247.08	\$ -	\$ 37,775.88	\$ 32,939.12			46.6%	
ECONOMIC DEVELOPMENT																		
Web Site Maintenance	\$ 2,000.00	\$ 1,500.00	-	-	-	\$ 465.44	-	-	-	-	-	-	\$ 1,966.44	\$ 33.56			1.7%	
Business Retention & Expansion	2,000.00	-	-	650.00	-	-	-	-	-	-	-	-	5,150.00	2,000.00			100.0%	
Retail Consulting Services	4,000.00	-	-	-	-	-	-	-	-	-	-	-	-	(1,150.00)			-23.8%	
Total Economic Development	\$ 8,000.00	\$ 1,500.00	\$ -	\$ 650.00	\$ -	\$ 465.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,116.44	\$ 883.56			11.0%	
MARKETING & PROMOTION																		
Community/Business Relations	\$ 5,000.00	\$ -	\$ 400.59	\$ 1,200.00	\$ -	-	-	\$ 1,495.00	-	-	-	-	\$ 3,095.59	\$ 1,904.41			38.1%	
Holiday Promotion	20,000.00	-	-	1,342.97	-	-	-	-	-	-	-	-	1,342.97	18,657.03			93.3%	
City Branding Signage	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	1,000.00			100.0%	
ICSC Texas Dealmaking Event	3,000.00	-	-	-	25.00	-	-	-	-	-	-	-	25.00	2,975.00			99.2%	
Total Marketing & Promotion	\$ 29,000.00	\$ -	\$ 400.59	\$ 2,542.97	\$ -	\$ 25.00	\$ -	\$ 1,495.00	\$ -	\$ -	\$ -	\$ -	\$ 4,463.56	\$ 24,536.44			84.6%	
ADMINISTRATIVE COSTS																		
Administrative fees (to City of ORN)	\$ 26,789.00	\$ -	\$ 6,459.01	\$ -	\$ -	\$ 7,161.21	\$ -	\$ -	\$ 6,649.07	\$ -	\$ -	\$ -	\$ 20,269.29	\$ 6,519.71			24.3%	
Newsletter	4,000.00	-	-	-	-	-	-	-	-	-	-	-	-	4,000.00			100.0%	
Audit Expense	2,000.00	-	-	-	-	-	-	-	-	-	-	-	-	2,000.00			0.0%	
Education/Travel Expense	6,500.00	139.59	69.00	48.80	97.60	160.00	85.00	367.33	48.80	10.81	48.80	-	820.32	5,679.08			87.4%	
Computer Software/Support	1,500.00	48.80	37.99	48.80	86.79	86.79	86.79	48.80	48.80	-	-	-	321.81	974.01			64.9%	
Office Supplies	750.00	-	-	-	-	86.08	-	235.73	-	-	-	-	-	428.19			57.1%	
Miscellaneous	1,500.00	514.67	-	-	-	19.50	-	-	19.50	6,025.50	3,369.50	-	514.67	985.33			65.7%	
Attorney Fees - General	5,000.00	3,610.25	751.75	-	-	-	-	-	-	-	-	-	13,796.00	(8,796.00)			-175.9%	
Professional Memberships	1,200.00	550.00	-	-	-	-	-	-	-	-	-	-	570.00	630.00			52.5%	
North Houston Association	1,250.00	1,250.00	-	-	-	-	-	-	-	-	-	-	1,250.00	-			0.0%	
SoCo EDP Membership	5,500.00	5,500.00	-	-	-	-	-	-	-	-	-	-	5,500.00	-			0.0%	
Economic Development Coordinator	85,385.00	11,459.27	11,459.22	6,743.18	6,743.18	6,743.18	6,743.18	9,750.84	6,743.18	6,743.18	6,743.18	6,743.18	86,614.77	(1,229.77)			-1.4%	
Total Administrative Costs	\$ 141,374.00	\$ 23,072.58	\$ 12,210.97	\$ 13,240.18	\$ 6,840.78	\$ 14,198.27	\$ 9,190.20	\$ 9,799.64	\$ 13,827.88	\$ 12,779.49	\$ 10,161.48	\$ -	\$ 132,183.45	\$ 9,190.55			6.5%	
Total Revenues	\$ 659,000.00	\$ 38,835.65	\$ 75,226.74	\$ 36,338.51	\$ 88,685.69	\$ 36,070.18	\$ 45,491.18	\$ 89,188.85	\$ 41,578.38	\$ 48,904.09	\$ 95,924.98	\$ -	\$ 634,829.71	\$ 24,170.29			3.7%	
Total Expenditures	\$ 249,089.00	\$ 24,572.58	\$ 12,611.56	\$ 15,783.15	\$ 6,885.78	\$ 23,944.03	\$ 14,437.28	\$ 17,908.88	\$ 20,569.96	\$ 18,026.57	\$ 19,908.56	\$ -	\$ 181,539.33	\$ 67,549.67			27.1%	
Excess (Deficiency) of Rev over (under) Exp	\$ 409,911.00	\$ 14,263.07	\$ 62,615.18	\$ 20,555.36	\$ 81,819.91	\$ 12,126.15	\$ 31,053.90	\$ 71,879.97	\$ 21,008.42	\$ 30,877.52	\$ 76,016.42	\$ -	\$ 453,290.38	\$ (43,379.38)			-10.6%	

Oak Ridge North Economic Development Corporation
Commercial Development Fund as of August 31, 2018

	Amended Budget	FY 2018 YTD												Total	Budget Remaining	%		
		October	November	December	January	February	March	April	May	June	July	August	September					
GRANTS & INCENTIVES																		
Hotel/Conference Center (City 380 Agreement) - Attorney Fees	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500.00	100.0%
Small Business (SPRUCE) Grant Program	30,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000.00	100.0%
Unallocated	50,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000.00	100.0%
Total Grants & Incentives	\$ 82,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,500.00	100.0%
PLANNING																		
TIRZ Consulting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Unallocated	12,500.00	-	-	-	1,859.25	743.70	1,115.55	-	-	-	-	-	-	-	-	-	8,781.50	70.3%
Thoroughfare Planning	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Total Planning	\$ 12,500.00	\$ -	\$ -	\$ -	\$ 1,859.25	\$ 743.70	\$ 1,115.55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,781.50	70.3%
INFRASTRUCTURE																		
I-45 Waterline Extension Phase II (to Paula Ln)	\$ 147,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,000.00	100.0%
Commerce Park Waterline Loop	300,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Regional Detention	140,000.00	-	220,411.00	-	-	-	-	-	-	-	-	-	-	-	-	-	79,589.00	26.5%
Commerce Park Turning Lane	50,000.00	-	-	-	10,350.00	18,400.00	17,250.00	34,500.00	28,750.00	-	-	-	-	-	-	-	30,750.00	22.0%
Tredley Beer Park Improvements	50,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000.00	100.0%
ME Park Renovations & Improvements (Ballfield)	50,000.00	-	-	-	-	-	16,000.00	-	-	-	-	-	-	-	-	-	34,000.00	68.0%
Total Infrastructure	\$ 687,000.00	\$ -	\$ 220,411.00	\$ -	\$ 10,350.00	\$ 18,400.00	\$ 33,250.00	\$ 34,500.00	\$ 28,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 341,339.00	49.7%
SALES TAX REIMBURSEMENTS																		
Greens Supply Company 2015 (380 Agreement)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
IFLY 2016 (380 Agreement)	30,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000.00	100.0%
Total Sales Tax Reimbursements	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000.00	100.0%
ECONOMIC DEVELOPMENT																		
N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Economic Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Expenditures	\$ 812,000.00	\$ -	\$ 220,411.00	\$ -	\$ 12,209.25	\$ 19,143.70	\$ 34,365.55	\$ 34,500.00	\$ 28,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 349,379.50	57.0%

EDC Check Detail for Aug 2018	
Economic Development Coordinator (wages, retirement, insurance, etc)	\$ 6,743.18
Pool Manager (wages, retirement, insurance, etc)	5,247.08
Computer/Software Support - ADOBE	10.81
Verizon	37.99
Legal Fees	3,369.50
The Retail Coach	4,500.00
	-
	-
	-
	-
Training & Travel	-
Quarterly Administrative Fees to ORN	-
Audit Fees	-
Total Costs	\$ 19,908.56
Total Reimbursement to ORN	\$ 19,908.56

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of August 31, 2018**

Checking Account Balance

As of July 31 2018 **\$ 183,479.93**

Sales Tax Revenue \$ 47,194.94
\$ 47,194.94

Total **\$ 230,674.87**

Payments

\$ (20,569.96)

-

Total **\$ (20,569.96)**

Transfers

To TexPool \$ -

To TexPool \$ -

From TexPool -

Total **\$ -**

As of August 31, 2018 **\$ 210,104.91**

Texpool Investments

As of July 31 2018 **\$ 1,066,646.32**

Interest

Aug 2018 \$ 1,739.77

Total **\$ 1,068,386.09**

Transfers

To Woodforest Checking Acct \$ -

From Woodforest Checking Acct -

Total **\$ -**

As of August 31, 2018 **\$1,068,386.09**

Total Cash Balance **\$1,278,491.00**

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
380 AGREEMENT - HOTEL PROJECT
As of August 31, 2018**

Grants & Incentives - Hotel/Conference Center	\$ -
no activity to date	<u>\$ -</u>
Remaining:	\$ -
Attorney Fees - Randle Law Firm	\$ 23,586.50
Total paid to date	<u>\$ 21,309.00</u>
Remaining:	\$ 2,277.50

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
TIRZ CONSULTANT
As of August 31, 2018**

Consultant - Marsh Darcy Partners, Inc	\$ 107,350.00
Total paid to date (includes reimbursables)	<u>\$ 105,839.68</u>
Remaining:	\$ 1,510.32

Miscellaneous Additional Expenses:

Jones & Carter	\$ 2,748.50
Randle Law Office/Nichols Law Firm	\$ 9,865.25
Total Spent as of February 2018:	\$ 118,453.43

Marsh Darcy Consulting Agreements

Agreement Signed 4/9/14 (Phase I)	\$ 16,500.00
Agreement Signed 10/20/14 (Phase II)	\$ 45,000.00
Agreement Signed 12/15/14 (Phase II)	\$ 15,000.00
Agreement Signed 3/28/16 (Phase III)	\$ 23,500.00
Phase I Totals:	\$ 16,500.00
Phase II Totals:	\$ 62,991.28
Phase III Totals (current phase):	\$ 26,348.40