

Oak Ridge North Economic Development Corporation

Monthly Trend Report of Revenues and Expenditures

	Original Budget	Amended Budget	October	November	December	January	February	March	April	May	June	July	August	September	FY 2021 YTD Total	Budget Remaining	% Remaining
REVENUES																	
Sales Tax	\$ 633,333.00	\$ 633,333.00	\$ 37,409.29	\$ 91,269.76	\$ 45,980.16	\$ 41,343.91	\$ 88,813.55	\$ 44,110.87	\$ 33,980.81	\$ 98,307.40	\$ 48,137.93	\$ 44,620.84	\$ 111,502.78	\$ -	\$ 685,477.30	\$ (52,144.30)	-8.2%
STP Revenue	4,000.00	4,000.00	-	150.00	988.69	-	-	-	-	1,977.38	-	-	-	-	3,116.07	883.93	
Miscellaneous Revenue	15,000.00	15,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000.00	100.0%
Interest Earnings	3,000.00	3,000.00	173.57	154.98	118.28	108.49	53.92	25.95	18.06	14.06	18.55	27.82	32.68	-	746.36	2,253.64	75.1%
Total Revenues	\$ 655,333.00	\$ 655,333.00	\$ 37,582.86	\$ 91,574.74	\$ 47,087.13	\$ 41,452.40	\$ 88,867.47	\$ 44,136.82	\$ 33,998.87	\$ 100,298.84	\$ 48,156.48	\$ 44,648.66	\$ 111,535.46	\$ -	\$ 689,339.73	\$ (34,006.73)	-5.2%
PARKS:																	
Park Amenities	\$ 12,500.00	\$ 12,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,500.00	100.0%
Emergency Repairs	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Pool Equipment	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Pool Management	32,000.00	32,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	32,000.00	100.0%
Total Parks	\$ 64,500.00	\$ 64,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,500.00	100.0%
ECONOMIC DEVELOPMENT																	
Web Site Maintenance	\$ 3,000.00	\$ 3,000.00	\$ 1,795.00	\$ -	\$ -	\$ -	\$ 516.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,311.39	\$ 688.61	23.0%
Business Retention & Expansion	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-	2,575.00	-	2,575.00	2,425.00	48.5%
Retail Consulting Services	4,000.00	4,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000.00	100.0%
EDC Programs, Grants/Incentives	150,000.00	150,000.00	-	-	-	60,000.00	-	-	-	-	-	-	2,500.00	-	62,500.00	87,500.00	58.3%
IFLY 2016 (380 Agreement)	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Total Economic Development	\$ 172,000.00	\$ 172,000.00	\$ 1,795.00	\$ -	\$ -	\$ 60,000.00	\$ 516.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,075.00	\$ -	\$ 67,386.39	\$ 104,613.61	60.8%
MARKETING & PROMOTION																	
Community/Business Relations	\$ 5,000.00	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	100.0%
City Events	13,000.00	13,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	13,000.00	100.0%
Advertising	8,000.00	8,000.00	1,565.00	70.00	70.00	70.00	70.00	70.00	70.00	193.00	70.00	70.00	805.88	-	3,123.88	4,876.12	61.0%
Promotional Items	2,500.00	2,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500.00	100.0%
Total Marketing & Promotion	\$ 28,500.00	\$ 28,500.00	\$ 1,565.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 193.00	\$ 70.00	\$ 70.00	\$ 805.88	\$ -	\$ 3,123.88	\$ 25,376.12	89.0%
ADMINISTRATIVE COSTS																	
Administrative fees (to City of ORN)	\$ 25,869.00	\$ 25,869.00	\$ -	\$ -	\$ 5,432.53	\$ -	\$ -	\$ 5,622.83	\$ -	\$ -	\$ 5,972.09	\$ -	\$ -	\$ -	\$ 17,027.45	\$ 8,841.55	34.2%
Newsletter	5,600.00	5,600.00	-	-	-	-	-	-	-	-	1,040.50	-	1,051.00	-	2,091.50	3,508.50	62.7%
Audit Expense	2,000.00	2,000.00	-	-	-	-	-	-	-	-	-	-	2,000.00	-	2,000.00	-	0.0%
Education/Travel Expense	6,500.00	6,500.00	-	-	-	-	-	269.00	-	20.00	-	-	1,410.00	-	1,699.00	4,801.00	73.9%
Computer Software/Support	1,500.00	1,500.00	99.21	99.21	99.21	490.17	121.96	121.96	509.67	121.98	509.67	111.90	-	2,396.84	(896.84)	-59.8%	
Office Supplies	500.00	500.00	-	-	228.00	11.99	-	-	-	-	-	47.00	21.18	-	308.17	191.83	38.4%
Minor Equipment	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	1,000.00	100.0%	
Miscellaneous	500.00	500.00	-	-	-	-	65.00	-	-	-	-	-	36.50	-	101.50	398.50	79.7%
Attorney Fees - General	15,000.00	15,000.00	1,552.75	1,709.25	5,245.75	2,214.50	4,601.00	5,697.50	2,966.50	2,601.50	4,020.50	3,787.50	3,138.00	-	37,534.75	(22,534.75)	-150.2%
Professional Memberships	10,000.00	10,000.00	7,390.00	50.00	-	250.00	-	-	525.00	-	-	25.00	-	-	8,240.00	1,760.00	17.6%
Economic Development Director	92,928.00	92,928.00	5,601.36	6,644.97	6,644.97	6,652.99	6,652.99	6,630.90	9,818.12	6,630.90	6,630.90	6,882.90	6,882.90	-	75,673.90	17,254.10	18.6%
Parks & Rec Coordinator	30,000.00	30,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000.00	0.0%
Total Administrative Costs	\$ 191,397.00	\$ 191,397.00	\$ 14,643.32	\$ 8,503.43	\$ 17,650.46	\$ 9,619.65	\$ 11,709.95	\$ 18,073.19	\$ 13,839.29	\$ 10,394.88	\$ 17,133.16	\$ 10,854.30	\$ 14,651.48	\$ -	\$ 147,073.11	\$ 44,323.89	23.2%
COMMERCIAL DEVELOPMENT																	
REVENUES																	
Revenue Bond Proceeds	\$ 5,000,000.00	\$ 5,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000.00	100.0%
Total Revenues	\$ 5,000,000.00	\$ 5,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000.00	100.0%
EXPENDITURES																	
Robinson Road ROW	\$ 15,000.00	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19.00)	15,019.00	100.1%
Intersection Improvement	250,000.00	250,000.00	-	1,200.00	2,400.00	64,585.00	4,900.00	-	5,886.50	1,719.74	40,567.50	-	-	-	121,258.74	128,741.26	51.5%
Teddy Bear Park Improvements	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
ME Park Renovations & Improvements	50,000.00	50,000.00	-	-	-	-	-	2,798.34	-	-	-	18,073.62	-	-	20,871.96	29,128.04	58.3%
Total Infrastructure	\$ 325,000.00	\$ 325,000.00	\$ -	\$ 1,200.00	\$ 2,400.00	\$ 64,585.00	\$ 7,698.34	\$ -	\$ 5,867.50	\$ 1,719.74	\$ 58,641.12	\$ -	\$ -	\$ -	\$ 142,111.70	\$ 182,888.30	56.3%
Total Revenues	\$ 5,655,333.00	\$ 5,655,333.00	\$ 37,582.86	\$ 91,574.74	\$ 47,087.13	\$ 41,452.40	\$ 88,867.47	\$ 44,136.82	\$ 33,998.87	\$ 100,298.84	\$ 48,156.48	\$ 44,648.66	\$ 111,535.46	\$ -	\$ 689,339.73	\$ 4,965,993.27	87.8%
Total Expenditures	\$ 781,397.00	\$ 781,397.00	\$ 18,003.32	\$ 9,773.43	\$ 20,120.46	\$ 134,274.65	\$ 19,994.68	\$ 18,143.19	\$ 19,776.79	\$ 12,307.62	\$ 75,844.28	\$ 10,924.30	\$ 20,532.36	\$ -	\$ 359,695.08	\$ 421,701.92	54.0%
Excess (Deficiency) of Rev over (under) Ex	\$ 4,873,936.00	\$ 4,873,936.00	\$ 19,579.54	\$ 81,801.31	\$ 26,966.67	\$ (92,822.25)	\$ 68,872.79	\$ 25,993.63	\$ 14,222.08	\$ 87,991.22	\$ (27,687.80)	\$ 33,724.36	\$ 91,003.10	\$ -	\$ 329,644.65	\$ 4,544,291.35	93.2%

EDC Check Detail for August 2021		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 6,882.90
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	22.72
Computer/Software Support	Verizon - Cell Phone	35.18
Computer/Software Support	Clearview Mapping	-
Advertising	Staff Shirts	735.88
Advertising	Constant Contact	70.00
Education/Travel	Leadership Montgomery County - LMC Class of 2022 Tuition	1,200.00
Education/Travel	The Wdls EDC Partnership - Year End Celebration	210.00
Legal Fees	Legal Consult - Plaza District Redevelopment	2,557.50
Legal Fees	Legal Consult - General EDC	537.50
Legal Fees	Legal Consult - STP Program	43.00
Office Supplies	Office Supplies	21.18
Newsletter	Quarterly Newsletter costs	1,051.00
Audit Fees	Belt Harris Pechacek - interim audit work	2,000.00
Miscellaneous	Breakfast for Staff Meeting	36.50
Business Retention & Expansion		2,575.00
Grants & Incentives		2,500.00
Quarterly Administrative Fees to ORN		-
Total General Fund Reimbursements		20,532.36
Capital Expenditures	N/A	-
		-
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 20,532.36

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of August 31, 2021**

Checking Account Balance

As of July 31, 2021	\$ 237,343.41	
Deposits		
Sales Taxes (Jun/Jul 2021)	\$ -	
STP Revenue	\$ -	
	\$ -	
Total	\$ 237,343.41	
Payments		
City of ORN ck#1277 (Jun Expenses)	\$ (75,844.28)	
	-	
	-	
Total	\$ (75,844.28)	
Transfers		
To TexPool	\$ (100,000.00)	
To TexPool	\$ -	
From TexPool	-	
	-	
Total	\$ (100,000.00)	
As of August 31, 2021		\$ 61,499.13

Texpool Investments

As of July 31, 2021	\$ 1,732,513.87	
Interest		
April 2021	\$ 32.68	
	32.68	
Total	\$ 1,732,546.55	
Transfers		
To Woodforest Checking Acct		
From Woodforest Checking Acct	100,000.00	
	100,000.00	
Total	\$ 100,000.00	
As of August 31, 2021		\$ 1,832,546.55

Total Cash Balance		<u>\$ 1,894,045.68</u>
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Support for EDC Check #1277 dated 8/16/2021 for payment of June 2021 Expenses		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 6,630.90
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	22.72
Computer/Software Support	Verizon - Cell Phone	45.26
Computer/Software Support	Clearview Mapping	387.69
Newsletter	Quarterly Newsletter costs	-
Marketing/Promotion	Houston Chronicle - Legal Ad	-
Marketing/Promotion	Constant Contact	70.00
Legal Fees	Legal Consult - Plaza District Redevelopment	3,891.50
Legal Fees	Legal Consult - General EDC	43.00
Legal Fees	Legal Consult - STP Program	86.00
Miscellaneous		
Training/Travel		
Membership		
Grants & Incentives		-
Quarterly Administrative Fees to ORN		5,972.09
Total General Fund Reimbursements		17,203.16
Capital Expenditures	Woodson Rd/Blueberry Hill Intersection Improvements	58,641.12
		-
Total Capital Costs		\$ 58,641.12
Total Reimbursement to ORN		\$ 75,844.28