

**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 2023 YTD Total	Budget Remaining	% Remaining	
REVENUES																		
Sales Tax	\$ 720,000.00	\$ 1,000,000.00	\$ 74,487.60	\$ 129,879.75	\$ 65,937.66	\$ 68,971.52	\$ 124,312.10								\$ 463,588.63	\$ 536,411.37	53.6%	
STP Revenue	4,000.00	3,715.00	-	928.75	-										928.75	2,786.25	75.0%	
Miscellaneous Revenue	3,000.00	3,000.00	-	-	-										-	3,000.00	100.0%	
Interest Earnings	15,000.00	15,000.00	5,972.53	6,849.40	7,588.95	8,444.34	8,201.08								37,056.30	(22,056.30)	-147.0%	
Total Revenues	\$ 742,000.00	\$ 1,021,715.00	\$ 80,460.13	\$ 137,657.90	\$ 73,526.61	\$ 77,415.86	\$ 132,513.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 501,573.68	\$ 520,141.32	50.9%	
PARKS:																		
Park Amenities	\$ 7,500.00	\$ 7,500.00													\$ -	\$ 7,500.00	100.0%	
Pool Equipment	7,500.00	-													-	-	#DIV/0!	
Pool Management	-	-													-	-	#DIV/0!	
Total Parks	\$ 15,000.00	\$ 7,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500.00	100.0%	
ECONOMIC DEVELOPMENT																		
Business Retention & Expansion	\$ 5,000.00	\$ 5,000.00													\$ -	\$ 5,000.00	100.0%	
Retail Consulting Services	17,000.00	17,000.00	5,211.75			329.25									5,541.00	11,459.00	67.4%	
EDC Programs: Grants/Incentives	125,000.00	125,000.00													-	125,000.00	100.0%	
Total Economic Development	\$ 147,000.00	\$ 147,000.00	\$ 5,211.75	\$ -	\$ -	\$ 329.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,541.00	\$ 141,459.00	96.2%	
MARKETING & PROMOTION																		
Community/Business Relations	\$ 35,000.00	\$ 35,000.00	\$ 200.00	\$ 1,000.00			\$ 521.00								\$ 1,721.00	\$ 33,279.00	95.1%	
City Events	13,000.00	13,000.00		628.83	128.59										757.42	12,242.58	94.2%	
Advertising	8,000.00	8,000.00	1,653.75												1,653.75	6,346.25	79.3%	
Promotional Items	2,500.00	2,500.00	70.00	70.00	70.00	70.00	70.00								350.00	2,150.00	86.0%	
Total Marketing & Promotion	\$ 58,500.00	\$ 58,500.00	\$ 1,923.75	\$ 1,698.83	\$ 198.59	\$ 70.00	\$ 591.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,482.17	\$ 54,017.83	92.3%	
ADMINISTRATIVE COSTS																		
Administrative fees (to City of ORN)	\$ 26,542.00	\$ 27,248.00			\$ 6,896.85										\$ 6,896.85	\$ 20,351.15	74.7%	
Newsletter	5,600.00	5,600.00													-	5,600.00	100.0%	
Attorney Fees - General	40,000.00	40,000.00	67.50		67.50	202.50	1,080.00								1,417.50	38,582.50	96.5%	
Audit Expense	2,000.00	2,000.00					2,000.00								2,000.00	-	0.0%	
Computer Software/Support	2,882.00	2,882.00	116.27	114.15	114.12	114.14	334.78								793.46	2,088.54	72.5%	
Website Maintenance	3,000.00	3,000.00	2,195.00			99.99	444.40								2,739.39	260.61	8.7%	
Education/Travel Expense	6,500.00	6,500.00	27.00	(515.00)	169.00	149.00	679.65								509.65	5,990.35	92.2%	
Professional Memberships	15,000.00	15,000.00		6,000.00											6,000.00	9,000.00	60.0%	
Miscellaneous	1,000.00	1,000.00	5.60	5.60	5.60	30.93	5.60								53.33	946.67	94.7%	
Office Supplies	500.00	500.00					40.92								40.92	459.08	91.8%	
Minor Equipment	1,000.00	1,000.00													-	1,000.00	100.0%	
Economic Development Director	97,520.00	97,520.00	7,516.27	7,516.27	7,516.27	7,516.27	7,515.61								37,580.69	59,939.31	61.5%	
Park & Events Coordinator	14,340.00	14,340.00	1,721.08	57.22	1,124.89	1,124.89	1,134.77								5,162.85	9,177.15	0.0%	
Total Administrative Costs	\$ 215,884.00	\$ 216,590.00	\$ 11,648.72	\$ 13,178.24	\$ 15,894.23	\$ 9,237.72	\$ 13,235.73	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,194.64	\$ 153,395.36	70.8%	
COMMERCIAL DEVELOPMENT																		
REVENUES																		
Revenue Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
EXPENDITURES																		
Sales Tax Note	\$ 274,889.00	\$ 274,889.00	\$ -	\$ 274,889.11											\$ 274,889.11	(0.11)	0.0%	
Intersection Improvement	200,000.00	50,000.00													-	50,000.00	100.0%	
Teddy Bear Park Improvements	50,000.00	-													-	-	100.0%	
ME Park Renovations & Improvements	50,000.00	50,000.00													-	50,000.00	100.0%	
Total Infrastructure	\$ 574,889.00	\$ 374,889.00	\$ -	\$ 274,889.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,889.11	\$ 99,999.89	26.7%	
Total Revenues	\$ 742,000.00	\$ 1,021,715.00	\$ 80,460.13	\$ 137,657.90	\$ 73,526.61	\$ 77,415.86	\$ 132,513.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 501,573.68	\$ 520,141.32	50.9%	
Total Expenditures	\$ 1,011,273.00	\$ 804,479.00	\$ 18,784.22	\$ 289,766.18	\$ 16,092.82	\$ 9,636.97	\$ 13,826.73	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348,106.92	\$ 456,372.08	56.7%	
Excess (Deficiency) of Rev over (under) Ex	\$ (269,273.00)	\$ 217,236.00	\$ 61,675.91	\$ (152,108.28)	\$ 57,433.79	\$ 67,778.89	\$ 118,686.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,466.76	\$ 63,769.24	29.4%	

EDC Check Detail for February 2023		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 7,515.61
Parks & Events Coordinator (25%)	Miller - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 1,134.77
Computer/Software Support	MCB Technologies - Monthly Support Costs	58.00
Computer/Software Support	Adobe	231.58
Computer/Software Support	Verizon - Cell Phone	45.20
Legal Fees	Legal Consult - Plaza District Redevelopment	-
Legal Fees	Legal Consult - General EDC	1,080.00
Legal Fees	Legal Consult - STP Program	-
Website Maintenance	Yearly Website Maintenance	444.40
Retail Consulting Services	Sales tax commission fee per HdL agreement	-
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion	Zoning/City Limit Maps	521.00
Advertising		-
Education/Travel Expense	CDI Texas - Advance Course for CDI Alumni	350.00
Education/Travel Expense	Woodlands Chamber - Evening Reception in Austin	75.00
Education/Travel Expense	Hotel/Parking in Austin	254.65
Community/Business Relations		-
Professional Memberships		
Office Supplies	Phone Case/Mouse	40.92
Audit Fees	FY2022 Financial Audit	2,000.00
Miscellaneous	Postage/File Storage	5.60
Miscellaneous	Adjustment for overpayment to City on Dec 2022 expenses	(2,691.40)
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		-
Total General Fund Reimbursements		11,135.33
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 11,135.33

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of February 28, 2023**

Checking Account Balance

As of January 31, 2023 **\$ 147,742.07**

Deposits

Sales Taxes (Feb 2023)	\$ 124,312.10
STP Revenue (FY22 & FY23 Qtr 1)	\$ 4,643.75
	\$ 128,955.85

Total **\$ 276,697.92**

Payments

City of ORN ck#1296 (Dec Expenses)	\$ (18,784.22)
	-
	-

Total **\$ (18,784.22)**

Transfers

To TexPool	\$ (100,000.00)
From TexPool	

Total **\$ (100,000.00)**

As of February 28, 2023 **\$ 157,913.70**

Texpool Investments

As of January 31, 2023

EDC Investment Account	\$ 2,070,734.86
EDC Debt Service Account	\$ 280,266.81
	\$ 2,351,001.67

Interest*

December 2022 - Investment Acct	\$ 7,233.80
December 2022 - Debt Service Acct	\$ 967.28

Transfers

To/From Woodforest Checking Acct	\$ 100,000.00
Transfer from Debt Service Acct	-
	-

Total **\$ 100,000.00**

As of February 28, 2023

EDC Investment Account	\$ 2,177,968.66	
EDC Debt Service Account	\$ 281,234.09	
	\$ 2,459,202.75	\$ 2,459,202.75

Total Cash Balance **\$2,617,116.45**

*Average Monthly Interest Rate for February 2023 was 4.50%. Interest is accrued daily and paid monthly.
TexPool's fee is 0.045% annually. The fees are calculated daily and deducted from interest earnings.

Support for EDC Check #1296 dated 2/13/2023 for payment of December 2022 Expenses:		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 7,516.27
Parks & Events Coordinator (25%)	Miller - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 1,124.89
Computer/Software Support	MCB Technologies - Monthly Support Costs	58.00
Computer/Software Support	Adobe	20.99
Computer/Software Support	Verizon - Cell Phone	35.13
Legal Fees	Legal Consult - Plaza District Redevelopment	-
Legal Fees	Legal Consult - General EDC	67.50
Legal Fees	Legal Consult - STP Program	-
Website Maintenance	Yearly Website Maintenance	-
Retail Consulting Services	Sales tax commission fee per HdL agreement	-
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion	Yard Signs for Event	128.59
Advertising	Legal Ads	-
Education/Travel Expense	Economic Outlook Conference	169.00
Education/Travel Expense		-
Community/Business Relations		-
Professional Memberships		-
Office Supplies		-
Miscellaneous	Postage/File Storage	5.60
Miscellaneous	Adjustment due to incorrect amount being paid	2,691.40
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		6,896.85
Total General Fund Reimbursements		18,784.22
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 18,784.22