

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 2022 YTD Total	Budget Remaining	% Remaining
REVENUES																	
Sales Tax	\$ 720,000.00	\$ 720,000.00	\$ 46,041.58	\$ 115,793.56	\$ 55,630.70	\$ 67,355.37	\$ 104,473.35	\$ 52,854.15	\$ 51,254.10	\$ 119,781.27	\$ 63,586.03	\$ -	\$ -	\$ -	\$ 676,770.11	\$ 43,229.89	6.0%
STP Revenue	5,812.00	5,812.00	-	-	-	-	-	-	1,857.50	928.75	-	-	-	-	2,786.25	3,025.75	
Miscellaneous Revenue	15,000.00	15,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000.00	100.0%
Interest Earnings	3,000.00	3,000.00	55.09	57.22	50.00	49.65	75.54	204.05	414.67	877.34	1,365.74	-	-	-	3,149.30	(149.30)	-5.0%
Total Revenues	\$ 743,812.00	\$ 743,812.00	\$ 46,096.67	\$ 115,850.78	\$ 55,680.70	\$ 67,405.02	\$ 104,548.89	\$ 53,058.20	\$ 53,526.27	\$ 121,587.36	\$ 64,951.77	\$ -	\$ -	\$ -	\$ 682,705.66	\$ 61,106.34	8.2%
PARKS:																	
Park Amenities	\$ 7,500.00	\$ 7,500.00	\$ 3,473.60	\$ -	\$ -	\$ 4,312.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,786.23	\$ (286.23)	-3.8%
Emergency Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Pool Equipment	7,500.00	7,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	7,500.00	100.0%
Pool Management	10,253.00	10,253.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,253.00	100.0%
Total Parks	\$ 25,253.00	\$ 25,253.00	\$ 3,473.60	\$ -	\$ -	\$ 4,312.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,786.23	\$ 17,466.77	69.2%
ECONOMIC DEVELOPMENT																	
Business Retention & Expansion	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 975.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 975.00	\$ 4,025.00	80.5%
Retail Consulting Services	4,000.00	4,000.00	-	-	7,000.00	-	-	-	-	-	-	-	-	-	7,000.00	(3,000.00)	-75.0%
EDC Programs: Grants/Incentives	150,000.00	150,000.00	-	-	-	-	64,800.00	-	5,000.00	-	-	-	-	-	69,800.00	80,200.00	53.5%
IFLY 2016 (380 Agreement)	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000.00	100.0%
Total Economic Development	\$ 164,000.00	\$ 164,000.00	\$ -	\$ 975.00	\$ 7,000.00	\$ -	\$ 64,800.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,775.00	\$ 86,225.00	52.6%
MARKETING & PROMOTION																	
Community/Business Relations	\$ 5,000.00	\$ 5,000.00	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,785.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,285.22	\$ (285.22)	-5.7%
City Events	13,000.00	13,000.00	-	2,308.67	3,452.24	112.11	-	22.98	-	48.47	-	-	-	-	5,944.47	7,055.53	54.3%
Advertising	8,000.00	8,000.00	235.25	1,565.00	101.86	70.00	70.00	70.00	70.00	70.00	189.99	-	-	-	2,442.10	5,557.90	69.5%
Promotional Items	2,500.00	2,500.00	-	187.44	-	-	-	-	-	-	-	-	-	-	187.44	2,312.56	92.5%
Total Marketing & Promotion	\$ 28,500.00	\$ 28,500.00	\$ 2,735.25	\$ 4,061.11	\$ 3,554.10	\$ 182.11	\$ 70.00	\$ 92.98	\$ 2,855.22	\$ 118.47	\$ 189.99	\$ -	\$ -	\$ -	\$ 13,859.23	\$ 14,640.77	51.4%
ADMINISTRATIVE COSTS																	
Administrative fees (to City of ORN)	\$ 26,542.00	\$ 26,542.00	\$ -	\$ -	\$ 5,296.01	\$ -	\$ -	\$ 6,436.83	\$ -	\$ -	\$ 5,803.01	\$ -	\$ -	\$ -	\$ 17,535.85	\$ 9,006.15	33.9%
Newsletter	5,600.00	5,600.00	-	-	-	-	-	-	-	-	-	-	-	-	-	5,600.00	100.0%
Attorney Fees - General	40,000.00	40,000.00	3,744.25	2,935.00	1,510.00	596.25	1,102.50	1,112.50	292.50	725.00	712.50	-	-	-	12,730.50	27,269.50	68.2%
Audit Expense	2,000.00	2,000.00	-	-	-	-	2,000.00	-	-	-	-	-	-	-	2,000.00	-	0.0%
Website Maintenance	3,000.00	3,000.00	-	-	-	-	323.76	-	-	-	-	-	-	-	323.76	2,676.24	89.2%
Education/Travel Expense	6,500.00	6,500.00	-	116.64	-	338.00	-	-	40.00	650.00	6.00	-	-	-	1,150.64	5,349.36	82.3%
Computer Software/Support	2,882.00	2,882.00	111.88	111.88	206.87	141.99	141.99	141.99	141.98	141.98	141.98	-	-	-	1,282.54	1,599.46	55.5%
Professional Memberships	10,000.00	10,000.00	7,300.00	500.00	-	-	-	-	525.00	10.83	90.83	-	-	-	8,426.66	1,573.34	15.7%
Miscellaneous	750.00	750.00	-	-	12.45	8.50	4.81	-	8.95	4.21	4.21	-	-	-	43.13	706.87	94.2%
Office Supplies	500.00	500.00	414.54	-	-	-	-	-	-	-	-	-	-	-	414.54	85.46	17.1%
Minor Equipment	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	3.98	996.02	99.6%
Economic Development Director	90,536.00	90,536.00	7,203.60	6,951.60	6,951.60	6,951.60	6,951.60	10,414.56	7,066.98	6,836.22	6,836.22	-	-	-	66,163.98	24,372.02	26.9%
Total Administrative Costs	\$ 189,310.00	\$ 189,310.00	\$ 18,774.27	\$ 10,615.12	\$ 13,976.93	\$ 8,036.34	\$ 10,524.66	\$ 18,105.88	\$ 8,075.41	\$ 8,368.24	\$ 13,598.73	\$ -	\$ -	\$ -	\$ 110,075.58	\$ 79,234.42	41.9%
COMMERCIAL DEVELOPMENT																	
REVENUES																	
Revenue Bond Proceeds	\$ 4,000,000.00	\$ 4,000,000.00	\$ -	\$ 4,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000.00	\$ -	0.0%
Total Revenues	\$ 4,000,000.00	\$ 4,000,000.00	\$ -	\$ 4,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000.00	\$ -	0.0%
EXPENDITURES																	
City Facilities	\$ 2,500,000.00	\$ 2,500,000.00	\$ -	\$ 4,000,000.00	\$ 324,889.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,324,889.11	\$ (1,824,889.11)	-73.0%
Intersection Improvement	50,000.00	50,000.00	-	-	-	-	-	-	-	-	-	-	-	-	50,000.00	-	100.0%
Teddy Bear Park Improvements	200,000.00	200,000.00	-	-	-	-	-	-	-	-	-	-	-	-	200,000.00	-	100.0%
ME Park Renovations & Improvements	50,000.00	50,000.00	-	-	-	-	-	-	-	-	-	-	-	-	50,000.00	-	100.0%
Total Infrastructure	\$ 2,800,000.00	\$ 2,800,000.00	\$ -	\$ 4,000,000.00	\$ 324,889.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,324,889.11	\$ (1,524,889.11)	-54.5%
Total Revenues	\$ 4,743,812.00	\$ 4,743,812.00	\$ 46,096.67	\$ 4,115,850.78	\$ 55,680.70	\$ 67,405.02	\$ 104,548.89	\$ 53,058.20	\$ 53,526.27	\$ 121,587.36	\$ 64,951.77	\$ -	\$ -	\$ -	\$ 4,682,705.66	\$ 61,106.34	1.3%
Total Expenditures	\$ 3,207,063.00	\$ 3,207,063.00	\$ 24,983.12	\$ 4,015,651.23	\$ 349,420.14	\$ 12,531.08	\$ 75,394.66	\$ 18,198.86	\$ 15,930.63	\$ 8,486.71	\$ 13,788.72	\$ -	\$ -	\$ -	\$ 4,534,385.15	\$ (1,327,322.15)	-41.4%
Excess (Deficiency) of Rev over (under) Exp	\$ 1,536,749.00	\$ 1,536,749.00	\$ 21,113.55	\$ 100,199.55	\$ (293,739.44)	\$ 54,873.94	\$ 29,154.23	\$ 34,859.34	\$ 37,595.64	\$ 113,100.65	\$ 51,163.05	\$ -	\$ -	\$ -	\$ 148,320.51	\$ 1,388,428.49	90.3%

EDC Check Detail for Jun 2022		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 6,836.22
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	52.85
Computer/Software Support	Verizon - Cell Phone	35.13
Legal Fees	Legal Consult - Plaza District Redevelopment	667.50
Legal Fees	Legal Consult - General EDC	45.00
Legal Fees	Legal Consult - STP Program	-
Memberships	Legacy Barbell membership	10.83
Memberships	LMCC	80.00
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion	Marketing Program Fee	119.99
Education/Travel Expense	Parking	6.00
Community/Business Relations		-
Community/Business Relations		-
Office Supplies		3.98
Miscellaneous		-
Miscellaneous	Postage/File Storage	4.21
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		5,803.01
Total General Fund Reimbursements		13,788.72
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 13,788.72

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of June 30, 2022**

Checking Account Balance

As of May 31, 2022 **\$ 268,100.89**

Deposits

Sales Taxes (May 2022)	\$ 63,586.03
STP Revenue	\$ -
	<u>\$ 63,586.03</u>

Total **\$ 331,686.92**

Payments

City of ORN ck#1287 (Mar & Apr Expenses)	\$ (34,129.49)
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Total **\$ (34,129.49)**

Transfers

To TexPool	\$ -
To TexPool	\$ -
From TexPool	-
	<u>-</u>

Total **\$ -**

As of June 30, 2022 **\$ 297,557.43**

Texpool Investments

As of May 31, 2022 **\$ 1,659,483.01**

Interest

June 2022	\$ 1,365.74
	<u>1,365.74</u>

Total **\$ 1,660,848.75**

Transfers

To EDC Debt Service Account	\$ -
From Woodforest Checking Acct	-
	<u>-</u>

Total **\$ -**

As of June 30, 2022 **\$ 1,660,848.75**

Total Cash Balance **\$ 1,958,406.18**

Support for EDC Check #1287 dated 6/21/22 for payment of March 2022 Expenses:		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 10,414.56
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	52.85
Computer/Software Support	Verizon - Cell Phone	35.14
Legal Fees	Legal Consult - Plaza District Redevelopment	337.50
Legal Fees	Legal Consult - General EDC	662.50
Legal Fees	Legal Consult - STP Program	112.50
Memberships		-
Website Maintenance	GoDaddy charges	-
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion	Grand Opening Ribbon	22.98
Education/Travel Expense		-
Grants/Incentives		
Grants/Incentives		
Office Supplies		-
Newsletter		-
Miscellaneous	Postage	-
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		6,436.83
Total General Fund Reimbursements		18,198.86
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 18,198.86

Support for EDC Check #1287 dated 6/21/22 for payment of April 2022 Expenses:		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 7,066.98
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	52.85
Computer/Software Support	Verizon - Cell Phone	35.13
Legal Fees	Legal Consult - Plaza District Redevelopment	67.50
Legal Fees	Legal Consult - General EDC	225.00
Legal Fees	Legal Consult - STP Program	-
Memberships	Texas Economic Development Council	525.00
Website Maintenance	GoDaddy charges	-
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion		-
Education/Travel Expense		40.00
Community/Business Relations	CISD Foundation Event Sponsorship	2,500.00
Community/Business Relations	Supplies from Home Depot	285.22
Office Supplies		-
Newsletter		-
Miscellaneous	Postage/File Storage	8.95
Business Retention & Expansion		-
Grants & Incentives	Protek Models - incentive reimbursement agreement	5,000.00
Quarterly Administrative Fees to ORN		-
Total General Fund Reimbursements		15,930.63
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 15,930.63