

**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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 442,148.71	\$ 277,851.29	38.6%
STP Revenue	5,812.00	5,812.00	-	-	-	-	-	-	-	-	-	-	-	-	-	5,812.00	-
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	-	-	-	-	-	-	491.55	2,508.45	83.6%
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 442,640.26	\$ 301,171.74	40.5%
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	-	-	-	-	-	-	-	64,800.00	85,200.00	56.8%
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,775.00	\$ 91,225.00	55.6%
MARKETING & PROMOTION																	
Community/Business Relations	\$ 5,000.00	\$ 5,000.00	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00	50.0%
City Events	13,000.00	13,000.00	-	2,308.67	3,452.24	112.11	-	92.98	-	-	-	-	-	-	5,966.00	7,034.00	54.1%
Advertising	8,000.00	8,000.00	235.25	1,565.00	101.86	70.00	70.00	-	-	-	-	-	-	-	2,042.11	5,957.89	74.5%
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,695.55	\$ 17,804.45	62.5%
ADMINISTRATIVE COSTS																	
Administrative fees (to City of ORN)	\$ 26,542.00	\$ 26,542.00	\$ -	\$ -	\$ 5,296.01	\$ -	\$ -	\$ 6,436.83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,732.84	\$ 14,809.16	55.8%
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	-	-	-	-	-	-	11,000.50	28,999.50	72.5%
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	-	-	-	-	-	-	-	-	454.64	6,045.36	93.0%
Computer Software/Support	2,882.00	2,882.00	111.88	111.88	206.87	141.99	141.99	141.99	-	-	-	-	-	-	856.60	2,025.40	70.3%
Professional Memberships	10,000.00	10,000.00	7,300.00	500.00	-	-	-	-	-	-	-	-	-	-	7,800.00	2,200.00	22.0%
Miscellaneous	750.00	750.00	-	-	12.45	8.50	4.81	-	-	-	-	-	-	-	25.76	724.24	96.6%
Office Supplies	500.00	500.00	414.54	-	-	-	-	-	-	-	-	-	-	-	414.54	85.46	17.1%
Minor Equipment	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000.00	100.0%
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	-	-	-	-	-	-	45,424.56	45,111.44	49.8%
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,033.20	\$ 109,276.80	57.7%
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,442,640.26	\$ 301,171.74	6.3%
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,496,179.09	\$ (1,289,116.09)	-40.2%
Excess (Deficiency) of Rev over (under) Ex	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (53,538.83)	\$ 1,590,287.83	103.5%

EDC Check Detail for March 2022		
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

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of March 31, 2022**

Checking Account Balance

As of February 28, 2022 **\$ 306,668.14**

Deposits

Sales Taxes (Mar 2022)	\$ 52,854.15
STP Revenue	\$ -
	<u>\$ 52,854.15</u>

Total **\$ 359,522.29**

Payments

City of ORN ck#1284 (Dec Expenses)	\$ (74,531.03)
City of ORN ck#1285 (Jan Expenses)	(12,531.08)
	<u>-</u>

Total **\$ (87,062.11)**

Transfers

To TexPool	\$ (100,000.00)
To TexPool	\$ -
From TexPool	-
	<u>-</u>

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

As of March 31, 2022 **\$ 172,460.18**

Texpool Investments

As of February 28, 2022 **\$ 1,557,986.95**

Interest

March 2022	\$ 204.05
	<u>204.05</u>

Total **\$ 1,558,191.00**

Transfers

To EDC Debt Service Account	\$ -
From Woodforest Checking Acct	100,000.00
	<u>100,000.00</u>

Total **\$ 100,000.00**

As of March 31, 2022 **\$ 1,658,191.00**

Total Cash Balance **\$ 1,830,651.18**

Support for EDC Check #1284 dated 3/14/2022 for payment of December 2021 Expenses:		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 6,951.60
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	22.72
Computer/Software Support	Verizon - Cell Phone	35.16
Computer/Software Support	Standard SSL Renewal	94.99
Legal Fees	Legal Consult - Plaza District Redevelopment	1,254.00
Legal Fees	Legal Consult - General EDC	256.00
Legal Fees	Legal Consult - STP Program	-
Memberships		-
City Events	Christmas Lights, lift rental, etc.	3,452.24
Advertising	Constant Contact	70.00
Advertising	Creative Cloud	31.86
Retail Consulting Services	HdL Companies - sales tax services	7,000.00
Education/Travel Expense		-
Business Retention & Expansion		-
Office Supplies		-
Newsletter		-
Miscellaneous		12.45
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		5,296.01
Total General Fund Reimbursements		24,531.03
Capital Expenditures	Loan Processing Fees	50,000.00
Capital Expenditures		
Total Capital Costs		\$ 50,000.00
Total Reimbursement to ORN		\$ 74,531.03

Support for EDC Check #1285 dated 3/28/2022 for payment of January 2022 Expenses:		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 6,951.60
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	180.00
Legal Fees	Legal Consult - General EDC	416.25
Legal Fees	Legal Consult - STP Program	-
Memberships		-
City Events	Christmas Lights, lift rental, etc.	112.11
Advertising	Constant Contact	70.00
Advertising	Creative Cloud	-
Park Amenities	Drinking Fountains	4,312.63
Education/Travel Expense	Economic Outlook Conference	338.00
Business Retention & Expansion		-
Office Supplies		-
Newsletter		-
Miscellaneous	Donuts for Staff	8.50
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		-
Total General Fund Reimbursements		12,531.08
Capital Expenditures		-
Capital Expenditures		-
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 12,531.08