

**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	\$ 64,732.94							\$ 528,321.57	\$ 471,678.43	47.2%	
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	9,630.29							46,686.59	(31,686.59)	-211.2%	
Total Revenues	\$ 742,000.00	\$ 1,021,715.00	\$ 80,460.13	\$ 137,657.90	\$ 73,526.61	\$ 77,415.86	\$ 132,513.18	\$ 74,363.23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 575,936.91	\$ 445,778.09	43.6%	
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	\$ 2,500.00							\$ 4,221.00	\$ 30,779.00	87.9%	
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	70.00							420.00	2,080.00	83.2%	
Total Marketing & Promotion	\$ 58,500.00	\$ 58,500.00	\$ 1,923.75	\$ 1,698.83	\$ 198.59	\$ 70.00	\$ 591.00	\$ 2,570.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,052.17	\$ 51,447.83	87.9%	
ADMINISTRATIVE COSTS																		
Administrative fees (to City of ORN)	\$ 26,542.00	\$ 27,248.00			\$ 6,896.85			\$ 7,278.50							\$ 14,175.35	\$ 13,072.65	48.0%	
Newsletter	5,600.00	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	21.00							1,438.50	38,561.50	96.4%	
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	124.19							917.65	1,964.35	68.2%	
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	125.00							634.65	5,865.35	90.2%	
Professional Memberships	15,000.00	15,000.00		6,000.00				550.00							6,550.00	8,450.00	56.3%	
Miscellaneous	1,000.00	1,000.00	5.60	5.60	5.60	30.93	5.60	5.60							58.93	941.07	94.1%	
Office Supplies	500.00	500.00					40.92	15.72							56.64	443.36	88.7%	
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	11,144.27							48,724.96	48,795.04	50.0%	
Park & Events Coordinator	14,340.00	14,340.00	1,721.08	57.22	1,124.89	1,124.89	1,134.77	1,606.47							6,769.32	7,570.68	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	\$ 20,870.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,065.39	\$ 132,524.61	61.2%	
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	\$ 74,363.23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 575,936.91	\$ 445,778.09	43.6%	
Total Expenditures	\$ 1,011,273.00	\$ 804,479.00	\$ 18,784.22	\$ 289,766.18	\$ 16,092.82	\$ 9,636.97	\$ 13,826.73	\$ 23,440.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 371,547.67	\$ 432,931.33	53.8%	
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	\$ 50,922.48	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204,389.24	\$ 12,846.76	5.9%	

EDC Check Detail for March 2023		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 11,144.27
Parks & Events Coordinator (25%)	Miller - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 1,606.47
Computer/Software Support	MCB Technologies - Monthly Support Costs	58.00
Computer/Software Support	Adobe	20.99
Computer/Software Support	Verizon - Cell Phone	45.20
Legal Fees	Legal Consult - Plaza District Redevelopment	-
Legal Fees	Legal Consult - General EDC	21.00
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	Zoning/City Limit Maps	-
Advertising		-
Education/Travel Expense	Woodlands Area EDP Elected Officials Reception	125.00
Education/Travel Expense		-
Education/Travel Expense		-
Community/Business Relations	State of CISD Foundation Breakfast Sponsorship	2,500.00
Professional Memberships	TEDC Membership Renewal	550.00
Office Supplies	Pen/Cord Detangler	15.72
Audit Fees		-
Miscellaneous	Postage/File Storage	5.60
Miscellaneous		
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		7,278.50
Total General Fund Reimbursements		23,440.75
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 23,440.75

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of March 31, 2023**

Checking Account Balance

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

Deposits

Sales Taxes (Mar 2023)	\$ 64,732.94
	\$ -
	<u>\$ 64,732.94</u>

Total **\$ 222,646.64**

Payments

City of ORN ck#1297 (Jan Expenses)	\$ (9,636.97)
	-
	<u>-</u>

Total **\$ (9,636.97)**

Transfers

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

Total **\$ -**

As of March 31, 2023 **\$ 213,009.67**

Texpool Investments

As of February 28, 2023

EDC Investment Account	\$ 2,177,968.66
EDC Debt Service Account	\$ 281,234.09
	<u>\$ 2,459,202.75</u>

Interest*

March 2023 - Investment Acct	\$ 8,528.99
March 2023 - Debt Service Acct	\$ 1,101.30
	<u>\$ 9,630.29</u>

Transfers

To/From Woodforest Checking Acct	\$ -
Transfer from Debt Service Acct	-
	<u>-</u>

Total **\$ -**

As of March 31, 2023

EDC Investment Account	\$ 2,186,497.65	
EDC Debt Service Account	\$ 282,335.39	
	<u>\$ 2,468,833.04</u>	\$ 2,468,833.04

Total Cash Balance **\$ 2,681,842.71**

*Average Monthly Interest Rate for March 2023 was 4.61%. 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 #1297 dated 3/13/2023 for payment of January 2023 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	35.15
Legal Fees	Legal Consult - Plaza District Redevelopment	-
Legal Fees	Legal Consult - General EDC	202.50
Legal Fees	Legal Consult - STP Program	-
Website Maintenance	Yearly Website Maintenance	99.99
Retail Consulting Services	Sales tax commission fee per HdL agreement	329.25
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion		
Advertising		-
Education/Travel Expense	Live to Lead Event	99.00
Education/Travel Expense	Woodlands Chamber luncheon	50.00
Community/Business Relations		-
Professional Memberships		-
Office Supplies		-
Miscellaneous	Meeting with Community Impact	25.33
Miscellaneous	Postage/File Storage	5.60
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		-
Total General Fund Reimbursements		9,636.97
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 9,636.97