

**Oak Ridge North Economic Development Corporation
Revenues and Expenditures as of May 31, 2018**

Amended Budget	FY 2018 YTD												Total	Budget Remaining	%	
	October	November	December	January	February	March	April	May	June	July	August	September				
REVENUES																
Sales Tax	\$ 650,000.00	\$ 37,803.72	\$ 74,209.01	\$ 35,159.86	\$ 37,282.83	87,487.11	34,546.98	43,864.44	87,459.77					437,793.72	\$ 212,206.28	32.6%
Miscellaneous Revenue	3,000.00	-	1,031.93	1,178.65	1,302.63	1,218.59	1,525.20	1,626.74	1,729.08					10,628.54	3,000.00	100.0%
Interest Earnings	6,000.00														(4,628.54)	-77.1%
Total Revenues	\$ 659,000.00	\$ 38,835.65	\$ 75,226.74	\$ 36,338.51	\$ 38,585.46	\$ 88,685.69	\$ 36,070.18	\$ 45,491.18	\$ 89,188.85	\$ -	\$ -	\$ -	\$ -	\$ 448,422.26	\$ 210,577.74	32.0%
PARKS:																
Park Amenities	\$ 12,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,500.00	100.0%
Emergency Repairs	10,000.00	-	-	-	4,031.24	-	-	-	-	-	-	-	-	-	5,968.76	59.7%
Pool Equipment	10,000.00	-	-	-	5,247.08	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Pool Management	38,215.00	-	-	-	5,247.08	7,509.24	-	-	-	-	-	-	-	-	20,211.60	52.9%
Total Parks	\$ 70,715.00	\$ -	\$ -	\$ -	\$ 9,278.32	\$ 5,247.08	\$ 7,509.24	\$ -	\$ 7,509.24	\$ -	\$ -	\$ -	\$ -	\$ 22,034.64	\$ 48,680.36	68.8%
ECONOMIC DEVELOPMENT																
Web Site Maintenance	\$ 2,000.00	\$ 1,500.00	-	-	-	-	-	-	-	\$ 466.44	-	-	-	-	33.56	1.7%
Business Retention & Expansion	2,000.00	-	-	-	-	-	-	-	-	-	-	-	-	2,000.00	100.0%	
Retail Consulting Services	4,000.00	-	-	-	650.00	-	-	-	-	-	-	-	-	650.00	3,350.00	83.8%
Total Economic Development	\$ 8,000.00	\$ 1,500.00	\$ -	\$ -	\$ 650.00	\$ -	\$ 466.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,616.44	\$ 5,383.56	67.3%
MARKETING & PROMOTION																
Community/Business Relations	\$ 5,000.00	\$ -	\$ 400.59	\$ 1,200.00	\$ -	-	-	-	-	-	-	-	-	-	3,399.41	68.0%
Holiday Promotion	20,000.00	-	1,342.97	-	-	-	-	-	-	-	-	-	-	1,342.97	18,657.03	93.3%
City Branding Signage	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	1,000.00	100.0%	
ICSC Texas Dealmaking Event	3,000.00	-	-	-	25.00	-	-	-	-	-	-	-	-	25.00	2,975.00	99.2%
Total Marketing & Promotion	\$ 29,000.00	\$ -	\$ 400.59	\$ 2,542.97	\$ -	\$ 25.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,968.56	\$ 26,031.44	89.8%
ADMINISTRATIVE COSTS																
Administrative fees (to City of ORN)	\$ 26,789.00	\$ -	\$ 6,459.01	\$ -	\$ -	\$ 7,161.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,620.22	\$ 13,168.78	49.2%
Newsletter	4,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000.00	100.0%
Audit Expense	2,000.00	-	-	-	-	-	2,000.00	-	-	-	-	-	-	-	-	0.0%
Educational/Travel Expense	6,500.00	139.59	69.00	48.80	160.00	85.00	86.00	86.79	48.80	48.80	86.08	235.73	19.50	2,000.00	6,046.41	93.0%
Computer Software/Support	1,500.00	48.80	37.99	48.80	97.60	86.79	86.08	86.08	48.80	48.80	86.08	235.73	19.50	1,082.42	72.2%	
Office Supplies	750.00	-	-	-	-	-	-	-	-	-	-	-	-	321.81	428.19	57.1%
Miscellaneous	1,500.00	514.67	751.75	550.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	514.67	985.33	65.7%
Attorney Fees - General	5,000.00	3,610.25	751.75	550.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	4,361.50	618.50	12.4%
Professional Memberships	1,200.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	630.00	52.5%
North Houston Association	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	100.0%
SoCo EDP Membership	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	100.0%
Economic Development Coordinator	85,385.00	11,459.27	11,459.22	6,743.18	6,743.18	6,743.18	6,743.18	6,743.18	6,743.18	6,743.18	6,743.18	6,743.18	6,743.18	66,365.23	18,989.77	22.3%
Total Administrative Cost	\$ 141,374.00	\$ 23,072.58	\$ 12,210.97	\$ 13,240.18	\$ 6,860.98	\$ 14,198.27	\$ 9,190.20	\$ 9,798.64	\$ 9,798.64	\$ -	\$ -	\$ -	\$ -	\$ 95,414.60	\$ 45,959.40	32.5%
Total Revenues	\$ 659,000.00	\$ 38,835.65	\$ 75,226.74	\$ 36,338.51	\$ 38,585.46	\$ 88,685.69	\$ 36,070.18	\$ 45,491.18	\$ 89,188.85	\$ -	\$ -	\$ -	\$ -	\$ 448,422.26	\$ 210,577.74	32.0%
Total Expenditures	\$ 249,089.00	\$ 24,572.58	\$ 12,611.56	\$ 15,783.15	\$ 7,510.98	\$ 6,865.78	\$ 23,944.03	\$ 14,437.28	\$ 17,908.88	\$ -	\$ -	\$ -	\$ -	\$ 123,034.24	\$ 126,054.76	50.6%
Excess (Deficiency) of Rev over (under) Ex	\$ 409,911.00	\$ 14,263.07	\$ 62,615.18	\$ 20,555.36	\$ 31,074.48	\$ 81,819.91	\$ 12,126.15	\$ 31,053.90	\$ 71,879.97	\$ -	\$ -	\$ -	\$ -	\$ 325,388.02	\$ 84,522.98	20.6%

Oak Ridge North Economic Development Corporation
Commercial Development Fund as of May 31, 2018

	Amended Budget	October	November	December	January	February	March	April	May	June	July	August	September	FY 2018 YTD Total	Budget Remaining	% Remaining
GRANTS & INCENTIVES																
Hotel/Conference Center (City 380 Agreement) - Attorney Fees	\$ 2,500.00	\$ -					\$ -							\$ -	\$ 2,500.00	100.0%
Small Business (SPRUCE) Grant Program	30,000.00	-												\$ -	30,000.00	100.0%
Unallocated	50,000.00	-												\$ -	50,000.00	100.0%
Total Grants & Incentives	\$ 82,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,500.00	100.0%
PLANNING																
TIRZ Consulting	\$ -	\$ -												\$ -	\$ -	0.0%
Unallocated	12,500.00	-												\$ -	12,500.00	0.0%
Thoroughfare Planning				1,859.25	743.70	1,115.55								\$ 3,718.50	8,781.50	70.3%
Total Planning	\$ 12,500.00	\$ -	\$ -	\$ 1,859.25	\$ 743.70	\$ 1,115.55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,718.50	\$ 8,781.50	70.3%
INFRASTRUCTURE																
I-45 Waterline Extension Phase II (to Paula Ln)	\$ 147,000.00	\$ -												\$ -	\$ 147,000.00	100.0%
Commerce Park Waterline Loop	300,000.00	-												\$ -	300,000.00	0.0%
Regional Detention	140,000.00	-	220,411.00											\$ 220,411.00	79,589.00	26.5%
Commerce Park Turning Lane	50,000.00	-		10,350.00	18,400.00	17,250.00	34,500.00		28,750.00					\$ 109,250.00	30,750.00	22.0%
Tredley Beer Park Improvements	50,000.00	-												\$ -	50,000.00	100.0%
ME Park Renovations & Improvements (Ballfield)	50,000.00	-				16,000.00								\$ 16,000.00	34,000.00	68.0%
Total Infrastructure	\$ 687,000.00	\$ -	\$ 220,411.00	\$ -	\$ 10,350.00	\$ 18,400.00	\$ 33,250.00	\$ 34,500.00	\$ 28,750.00	\$ -	\$ -	\$ -	\$ -	\$ 345,661.00	\$ 341,339.00	49.7%
SALES TAX REIMBURSEMENTS																
Greens Supply Company 2015 (380 Agreement)	\$ -	\$ -												\$ -	\$ -	0.0%
IFLY 2016 (380 Agreement)	30,000.00	-												\$ -	30,000.00	100.0%
Total Sales Tax Reimbursements	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000.00	100.0%
ECONOMIC DEVELOPMENT																
N/A	\$ -	\$ -												\$ -	\$ -	0.0%
Total Economic Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Expenditures	\$ 812,000.00	\$ -	\$ 220,411.00	\$ -	\$ 12,209.25	\$ 19,143.70	\$ 34,365.55	\$ 34,500.00	\$ 28,750.00	\$ -	\$ -	\$ -	\$ -	\$ 349,379.50	\$ 462,620.50	57.0%

EDC Check Detail for May 2018	
Economic Development Coordinator (wages, retirement, insurance, etc)	\$ 9,750.84
Pool Manager (wages, retirement, insurance, etc)	7,509.24
Computer/Software Support - ADOBE	10.81
Verizon	37.99
Office Supplies	-
RPS - Turning Lane	28,750.00
	-
Training & Travel	-
Quarterly Administrative Fees to ORN	-
Audit Fees	-
Total Costs	\$ 46,058.88
Total Reimbursement to ORN	\$ 46,058.88

Invoice Detail - May 2018

Ck Date	Vendor	Description	Check #	Invoice #	Amount
5/31/2018	Verizon	Telephone	43886	980858310	37.99
5/31/2018	Adobe Systems	Adobe subscription	Credit Card	n/a	10.81
2/22/2018	RPS	Oak Ridge Park Intersection	43625	118043	23,000.00
5/31/2018	RPS	Oak Ridge Park Intersection	44004	41820	5,750.00
				TOTAL:	\$ 28,798.80

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of May 31, 2018**

Checking Account Balance

As of April 30, 2018 \$ 40,594.01

Sales Tax Revenue \$ -
\$ -

Total **\$ 40,594.01**

Payments

\$ -
-
-

Total **\$ -**

Transfers

To TexPool \$ -
To TexPool \$ -
From TexPool -

Total **\$ -**

As of May 31, 2018 **\$ 40,594.01**

Texpool Investments

As of April 30, 2018 \$ 1,186,497.16

Interest \$ 1,729.08
May 2018 \$ 1,729.08

Total **\$ 1,188,226.24**

Transfers

To Woodforest Checking Acct \$ -
From Woodforest Checking Acct -

Total **\$ -**

As of May 31, 2018 **\$1,188,226.24**

Total Cash Balance **\$1,228,820.25**

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
380 AGREEMENT - HOTEL PROJECT
As of May 31, 2018**

Grants & Incentives - Hotel/Conference Center	\$ -
no activity to date	<u>\$ -</u>
Remaining:	\$ -
Attorney Fees - Randle Law Firm	\$ 23,586.50
Total paid to date	<u>\$ 21,309.00</u>
Remaining:	\$ 2,277.50

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
TIRZ CONSULTANT
As of May 31, 2018**

Consultant - Marsh Darcy Partners, Inc	\$ 107,350.00
Total paid to date (includes reimbursables)	<u>\$ 105,839.68</u>
Remaining:	\$ 1,510.32

Miscellaneous Additional Expenses:

Jones & Carter	\$ 2,748.50
Randle Law Office/Nichols Law Firm	\$ 9,865.25
Total Spent as of February 2018:	\$ 118,453.43

Marsh Darcy Consulting Agreements

Agreement Signed 4/9/14 (Phase I)	\$ 16,500.00
Agreement Signed 10/20/14 (Phase II)	\$ 45,000.00
Agreement Signed 12/15/14 (Phase II)	\$ 15,000.00
Agreement Signed 3/28/16 (Phase III)	\$ 23,500.00
Phase I Totals:	\$ 16,500.00
Phase II Totals:	\$ 62,991.28
Phase III Totals (current phase):	\$ 26,348.40