

Oak Ridge North Economic Development Corporation
Revenues and Expenditures For Year Ending September 30, 2020

	Amended Budget	October	November	December	January	February	March	April	May	June	July	August	September	FY 2020 YTD Total	Budget Remaining	% Remaining
REVENUES																
Sales Tax	\$ 650,000.00	\$ 49,641.86	\$ 78,267.45	\$ 47,208.44	\$ 41,885.17	\$ 88,297.96	\$ 41,076.89	\$ 39,036.08	\$ 72,297.04	\$ -	\$ -	\$ -	\$ -	\$ 457,710.89	\$ 192,289.11	29.6%
Miscellaneous Revenue	3,000.00	-	-	-	-	-	-	3,000.00	-	-	-	-	-	3,000.00	-	0.0%
Interest Earnings	15,000.00	2,021.71	1,719.67	1,721.31	1,691.65	1,582.94	1,068.64	469.56	299.10	-	-	-	-	10,574.58	4,425.42	29.5%
Total Revenues	\$ 668,000.00	\$ 51,663.57	\$ 79,987.12	\$ 48,929.75	\$ 43,576.82	\$ 89,880.90	\$ 42,145.53	\$ 42,505.64	\$ 72,596.14	\$ -	\$ -	\$ -	\$ -	\$ 471,285.47	\$ 196,714.53	29.4%
PARKS:																
Park Amenities	\$ 12,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,500.00	100.0%
Emergency Repairs	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Pool Equipment	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Pool Management	15,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000.00	100.0%
Total Parks	\$ 47,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,500.00	100.0%
ECONOMIC DEVELOPMENT																
Web Site Maintenance	\$ 5,000.00	\$ 1,675.00	\$ -	\$ 1,795.00	\$ 254.75	\$ 169.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,893.82	\$ 1,106.18	22.1%
Business Retention & Expansion	4,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000.00	100.0%
Retail Consulting Services	4,000.00	-	-	-	3,500.00	-	-	-	-	-	-	-	-	3,500.00	500.00	12.5%
Total Economic Development	\$ 13,000.00	\$ 1,675.00	\$ -	\$ 1,795.00	\$ 3,754.75	\$ 169.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,393.82	\$ 5,606.18	43.1%
MARKETING & PROMOTION																
Community/Business Relations	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	100.0%
Holiday Promotion	13,000.00	7,888.65	878.90	9,259.88	-	-	-	-	-	-	-	-	-	18,027.43	(5,027.43)	-38.7%
City Branding Signage	8,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000.00	100.0%
ICSC Texas Dealmaking Event	4,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000.00	100.0%
Total Marketing & Promotion	\$ 30,000.00	\$ 7,888.65	\$ 878.90	\$ 9,259.88	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,027.43	\$ 11,972.57	39.9%
ADMINISTRATIVE COSTS																
Administrative fees (to City of ORN)	\$ 26,359.00	\$ -	\$ -	\$ 5,677.58	\$ -	\$ -	\$ 5,778.91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,456.49	\$ 14,902.51	56.5%
Newsletter	5,600.00	-	-	-	-	-	-	-	-	-	-	-	-	-	5,600.00	100.0%
Audit Expense	2,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000.00	100.0%
Education/Travel Expense	6,500.00	-	2,080.07	483.13	462.77	8.00	-	-	-	-	-	-	-	3,033.97	3,466.03	53.3%
Computer Software/Support	1,500.00	95.35	162.27	483.05	211.83	356.83	532.83	152.71	152.71	-	-	-	-	2,147.58	(647.58)	-43.2%
Office Supplies	500.00	-	-	69.98	117.29	209.99	2,346.40	(124.03)	-	-	-	-	-	2,619.63	(2,119.63)	-423.9%
Minor Equipment	1,000.00	-	-	-	314.00	-	-	-	-	-	-	-	-	314.00	686.00	68.6%
Miscellaneous	500.00	-	107.10	51.04	-	85.62	-	-	-	-	-	-	-	243.76	256.24	51.2%
Attorney Fees - General	5,000.00	236.50	2,623.00	3,816.25	1,061.25	548.25	64.50	161.25	4,194.50	-	-	-	-	12,705.50	(7,705.50)	-154.1%
Professional Memberships	2,000.00	650.00	600.00	-	-	-	-	-	525.00	-	-	-	-	1,775.00	225.00	11.3%
North Houston Association	1,250.00	-	-	-	1,250.00	-	-	-	-	-	-	-	-	1,250.00	-	0.0%
ARCIT	395.00	-	-	-	395.00	-	-	-	-	-	-	-	-	395.00	-	0.0%
SoCo EDP Membership	6,000.00	6,000.00	-	-	-	-	-	-	-	-	-	-	-	6,000.00	-	0.0%
Economic Development Director	61,019.00	-	6,538.40	6,499.35	6,500.97	6,500.97	6,644.97	9,882.61	6,644.97	-	-	-	-	49,212.24	11,806.76	19.3%
Director of Community Development	79,464.00	-	-	-	-	-	-	-	-	-	-	-	-	-	79,464.00	100.0%
Total Administrative Costs	\$ 199,087.00	\$ 6,981.85	\$ 12,110.84	\$ 17,080.38	\$ 10,313.11	\$ 7,709.66	\$ 15,367.61	\$ 10,072.54	\$ 11,517.18	\$ -	\$ -	\$ -	\$ -	\$ 91,153.17	\$ 107,933.83	54.2%
Total Revenues	\$ 668,000.00	\$ 51,663.57	\$ 79,987.12	\$ 48,929.75	\$ 43,576.82	\$ 89,880.90	\$ 42,145.53	\$ 42,505.64	\$ 72,596.14	\$ -	\$ -	\$ -	\$ -	\$ 471,285.47	\$ 196,714.53	29.4%
Total Expenditures	\$ 289,587.00	\$ 16,545.50	\$ 12,989.74	\$ 28,135.26	\$ 14,067.86	\$ 7,878.73	\$ 15,367.61	\$ 10,072.54	\$ 11,517.18	\$ -	\$ -	\$ -	\$ -	\$ 116,574.42	\$ 173,012.58	59.7%
Excess (Deficiency) of Rev over (under) Ex	\$ 378,413.00	\$ 35,118.07	\$ 66,997.38	\$ 20,794.49	\$ 29,508.96	\$ 82,002.17	\$ 26,777.92	\$ 32,433.10	\$ 61,078.96	\$ -	\$ -	\$ -	\$ -	\$ 354,711.05	\$ 23,701.95	6.3%

Oak Ridge North Economic Development Corporation
Revenues and Expenditures For Year Ending September 30, 2020

	Amended Budget	October	November	December	January	February	March	April	May	June	July	August	September	FY 2019 YTD Total	Budget Remaining	% Remaining	
GRANTS & INCENTIVES																	
Hotel/Conference Center (City 380 Agreement) - Attorney Fees	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00	100.0%
EDC Programs: Grants/Incentives	250,000.00	-	-	-	7,350.00	-	-	-	-	-	-	-	-	7,350.00	\$ 242,650.00	97.1%	
														\$ -	\$ -	#DIV/0!	
Total Grants & Incentives	\$ 252,500.00	\$ -	\$ -	\$ -	\$ 7,350.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,350.00	\$ 245,150.00	97.1%	
PLANNING																	
TIRZ Consulting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Landscaping Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Thoroughfare Planning	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Total Planning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
INFRASTRUCTURE																	
Robinson Road ROW	\$ 200,000.00	\$ 2,800.00	\$ -	\$ -	\$ 2,960.00	\$ 164,892.20	\$ 99,473.10	\$ 6,181.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,307.09	\$ (76,307.09)	-38.2%	
Intersection Improvement	250,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 250,000.00	100.0%	
Commerce Park Waterline Loop	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	0.0%	
Regional Detention	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	0.0%	
Commerce Park Turning Lane	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	0.0%	
Teddy Bear Park Improvements	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ 10,000.00	100.0%	
ME Park Renovations & Improvements	50,000.00	-	-	-	2,321.17	-	-	-	-	-	-	-	-	\$ 2,321.17	\$ 47,678.83	0.0%	
Oak Ridge Grove Park Improvements	30,000.00	-	-	34,347.84	-	-	-	-	-	-	-	-	-	\$ 34,347.84	\$ (4,347.84)	-14.5%	
Total Infrastructure	\$ 540,000.00	\$ 2,800.00	\$ -	\$ 34,347.84	\$ 5,281.17	\$ 164,892.20	\$ 99,473.10	\$ 6,181.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 312,976.10	\$ 227,023.90	42.0%	
SALES TAX REIMBURSEMENTS																	
Grocers Supply Company 2015 (380 Agreement)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
iFLY 2016 (380 Agreement)	15,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 15,000.00	100.0%	
Total Sales Tax Reimbursements	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	100.0%	
ECONOMIC DEVELOPMENT																	
N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Economic Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Expenditures	\$ 807,500.00	\$ 2,800.00	\$ -	\$ 34,347.84	\$ 12,631.17	\$ 164,892.20	\$ 99,473.10	\$ 6,181.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 320,326.10	\$ 487,173.90	60.3%	

EDC Check Detail for May 2020	
Economic Development Coordinator (wages, retirement, insurance, etc)	\$ 6,644.97
Pool Manager (wages, retirement, insurance, etc)	-
Pool Management (Contract, including training costs)	-
Computer/Software Support - ADOBE/MCB Technologies	111.36
Verizon	41.35
Office Supplies	-
Memberships	525.00
Website Maintenance	-
Postage	-
Avenu Muniservices	-
Training & Travel	-
Quarterly Administrative Fees to ORN	-
Legal Fees	4,194.50
	-
Total General Fund Reimbursements	11,517.18
Capital Expenditures	(1,230.00)
Total Costs	\$ 10,287.18
Total Reimbursement to ORN	\$ 10,287.18

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of May 31, 2020**

Checking Account Balance

As of April 30, 2020	\$ 484,856.44
Sales Tax Revenue (April & May)	\$ 111,333.12
	<u>\$ 111,333.12</u>
Total	\$ 596,189.56

Payments

City of Oak Ridge North (Jan-Mar)	\$ (306,960.67)
	<u>-</u>
Total	\$ (306,960.67)

Transfers

To TexPool	\$ (200,000.00)
To TexPool	\$ -
From TexPool	<u>-</u>
Total	\$ (200,000.00)

As of May 31, 2020 **\$ 89,228.89**

Texpool Investments

As of April 30, 2020	\$ 1,255,567.17
Interest	
May 2020	<u>\$ 299.10</u>
Total	\$ 1,255,866.27

Transfers

To Woodforest Checking Acct	\$ -
From Woodforest Checking Acct	<u>200,000.00</u>
Total	\$ 200,000.00

As of May 31, 2020 **\$ 1,455,866.27**

Total Cash Balance **\$ 1,545,095.16**