

**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	\$ -	\$ -	\$ -	\$ -	\$ 613,184.08	\$ 106,815.92	14.8%
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	-	-	-	-	1,783.56	1,216.44	40.5%
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	\$ -	\$ -	\$ -	\$ -	\$ 617,753.89	\$ 126,058.11	16.9%
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	53.3%
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	-	-	-	-	2,252.11	5,747.89	71.8%
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	\$ -	\$ -	\$ -	\$ -	\$ 13,669.24	\$ 14,830.76	52.0%
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	292.50	725.00	-	-	-	-	12,018.00	27,982.00	70.0%
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	-	-	-	-	1,144.64	5,355.36	82.4%
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	-	-	-	-	1,140.56	1,741.44	60.4%
Professional Memberships	10,000.00	10,000.00	7,300.00	500.00	-	-	-	-	525.00	10.83	-	-	-	-	8,335.83	1,664.17	16.6%
Miscellaneous	750.00	750.00	-	-	12.45	8.50	4.81	-	8.95	4.21	-	-	-	-	38.92	711.08	94.8%
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	7,066.98	6,836.22	-	-	-	-	59,327.76	31,208.24	34.5%
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	\$ -	\$ -	\$ -	\$ -	\$ 96,476.85	\$ 92,833.15	49.0%
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	\$ -	\$ -	\$ -	\$ -	\$ 4,617,753.89	\$ 126,058.11	2.7%
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	\$ -	\$ -	\$ -	\$ -	\$ 4,520,596.43	\$ (1,313,533.43)	-41.0%
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	\$ 37,595.64	\$ 113,100.65	\$ -	\$ -	\$ -	\$ -	\$ 97,157.46	\$ 1,439,591.54	93.7%

EDC Check Detail for May 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	725.00
Legal Fees	Legal Consult - General EDC	-
Legal Fees	Legal Consult - STP Program	-
Memberships	Legacy Barbell membership	10.83
Website Maintenance	GoDaddy charges	-
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion		-
Education/Travel Expense	Woodlands Chamber - Leadership Retreat	650.00
Community/Business Relations	CISD Foundation Event Sponsorship	-
Community/Business Relations	Supplies from Home Depot	-
Office Supplies		-
Miscellaneous	Staff Meetings - donuts	48.47
Miscellaneous	Postage/File Storage	4.21
Business Retention & Expansion		-
Grants & Incentives	Protek Models - incentive reimbursement agreement	-
Quarterly Administrative Fees to ORN		-
Total General Fund Reimbursements		8,486.71
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 8,486.71

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

Checking Account Balance

As of April 30, 2022 **\$ 148,319.62**

Deposits

Sales Taxes (May 2022)	\$ 119,781.27
STP Revenue	\$ -
	<u>\$ 119,781.27</u>

Total **\$ 268,100.89**

Payments

No Check Issued	\$ -
	<u>-</u>

Total **\$ -**

Transfers

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

Total **\$ -**

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

Texpool Investments

As of April 30, 2022 **\$ 1,658,605.67**

Interest

March 2022	\$ 877.34
	<u>877.34</u>

Total **\$ 1,659,483.01**

Transfers

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

Total **\$ -**

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

Total Cash Balance **\$ 1,927,583.90**