

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 2021 YTD Total	Budget Remaining	% Remaining
REVENUES																	
Sales Tax	\$ 633,333.00	\$ 633,333.00	\$ 37,409.29	\$ 91,269.76	\$ 45,980.16	\$ 41,343.91	\$ 88,813.55	\$ 44,110.87	\$ 33,980.81	\$ 98,307.40	\$ 48,137.93	\$ 44,620.84	\$ 111,502.78	\$ 50,949.23	\$ 736,426.53	\$ (103,093.53)	-16.3%
STP Revenue	4,000.00	4,000.00	-	150.00	988.69	-	-	-	-	1,977.38	-	-	-	-	3,116.07	883.93	
Miscellaneous Revenue	15,000.00	15,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000.00	100.0%
Interest Earnings	3,000.00	3,000.00	173.57	154.98	118.28	108.49	53.92	25.95	18.06	14.06	18.55	27.82	32.68	42.01	788.37	2,211.63	73.7%
Total Revenues	\$ 655,333.00	\$ 655,333.00	\$ 37,582.86	\$ 91,574.74	\$ 47,087.13	\$ 41,452.40	\$ 88,867.47	\$ 44,136.82	\$ 33,998.87	\$ 100,298.84	\$ 48,156.48	\$ 44,648.66	\$ 111,535.46	\$ 50,991.24	\$ 740,330.97	\$ (84,997.97)	-13.0%
PARKS:																	
Park Amenities	\$ 12,500.00	\$ 12,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,500.00	100.0%
Emergency Repairs	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Pool Equipment	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Pool Management	32,000.00	32,000.00	-	-	-	-	-	-	-	-	-	-	-	8,518.53	8,518.53	23,481.47	73.4%
Total Parks	\$ 64,500.00	\$ 64,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,518.53	\$ 8,518.53	\$ 55,981.47	86.8%
ECONOMIC DEVELOPMENT																	
Web Site Maintenance	\$ 3,000.00	\$ 3,000.00	\$ 1,795.00	\$ -	\$ -	\$ -	\$ 516.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,881.93	\$ 4,193.32	\$ (1,193.32)	-39.8%
Business Retention & Expansion	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-	2,575.00	10,850.00	13,425.00	(8,425.00)	-168.5%
Retail Consulting Services	4,000.00	4,000.00	-	-	-	-	-	-	-	-	-	-	-	-	4,000.00	100.0%	
EDC Programs, Grants/Incentives	150,000.00	150,000.00	-	-	-	60,000.00	-	-	-	-	-	-	2,500.00	-	62,500.00	87,500.00	58.3%
IFLY 2016 (380 Agreement)	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
Total Economic Development	\$ 172,000.00	\$ 172,000.00	\$ 1,795.00	\$ -	\$ -	\$ 60,000.00	\$ 516.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,075.00	\$ 12,731.93	\$ 80,118.32	\$ 91,881.68	53.4%
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	-	-	-	-	-	-	-	-	-	-	-	-	-	13,000.00	100.0%
Advertising	8,000.00	8,000.00	1,565.00	70.00	70.00	70.00	70.00	70.00	70.00	193.00	70.00	70.00	805.88	202.75	3,326.63	4,673.37	58.4%
Promotional Items	2,500.00	2,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500.00	100.0%
Total Marketing & Promotion	\$ 28,500.00	\$ 28,500.00	\$ 1,565.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 193.00	\$ 70.00	\$ 70.00	\$ 805.88	\$ 2,702.75	\$ 5,826.63	\$ 22,673.37	79.6%
ADMINISTRATIVE COSTS																	
Administrative fees (to City of ORN)	\$ 25,869.00	\$ 25,869.00	\$ -	\$ -	\$ 5,432.53	\$ -	\$ -	\$ 5,622.83	\$ -	\$ -	\$ 5,972.09	\$ -	\$ -	\$ 5,668.24	\$ 22,695.69	\$ 3,173.31	12.3%
Newsletter	5,600.00	5,600.00	-	-	-	-	-	-	-	1,040.50	-	-	1,051.00	2,793.58	4,885.08	714.92	12.8%
Audit Expense	2,000.00	2,000.00	-	-	-	-	-	-	-	-	-	-	2,000.00	-	2,000.00	-	0.0%
Education/Travel Expense	6,500.00	6,500.00	-	-	-	-	269.00	-	20.00	-	-	-	1,410.00	-	1,699.00	4,801.00	73.9%
Computer Software/Support	1,500.00	1,500.00	99.21	99.21	99.21	490.17	121.96	121.96	509.67	121.98	509.67	111.90	111.90	499.59	2,896.43	(1,396.43)	-93.1%
Office Supplies	500.00	500.00	-	-	228.00	11.99	-	-	-	-	-	47.00	21.18	-	308.17	191.83	38.4%
Minor Equipment	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-	-	-	1,000.00	100.0%	
Miscellaneous	500.00	500.00	-	-	-	-	65.00	-	-	-	-	-	36.50	20.32	121.82	378.18	75.6%
Attorney Fees - General	15,000.00	15,000.00	1,552.75	1,709.25	5,245.75	2,214.50	4,601.00	5,697.50	2,966.50	2,601.50	4,020.50	3,787.50	3,138.00	3,907.99	41,442.74	(26,442.74)	-176.3%
Professional Memberships	10,000.00	10,000.00	7,390.00	50.00	-	250.00	-	-	525.00	-	-	25.00	-	-	8,240.00	1,760.00	17.6%
Economic Development Director	92,928.00	92,928.00	5,601.36	6,644.97	6,644.97	6,652.99	6,652.99	6,630.90	9,818.12	6,630.90	6,630.90	6,882.90	6,882.90	9,566.12	85,240.02	7,687.98	8.3%
Parks & Rec Coordinator	30,000.00	30,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000.00	0.0%
Total Administrative Costs	\$ 191,397.00	\$ 191,397.00	\$ 14,643.32	\$ 8,503.43	\$ 17,650.46	\$ 9,619.65	\$ 11,709.95	\$ 18,073.19	\$ 13,839.29	\$ 10,394.88	\$ 17,133.16	\$ 10,854.30	\$ 14,651.48	\$ 22,455.84	\$ 169,528.95	\$ 21,868.05	11.4%
COMMERCIAL DEVELOPMENT																	
REVENUES																	
Revenue Bond Proceeds	\$ 5,000,000.00	\$ 5,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000.00	100.0%
Total Revenues	\$ 5,000,000.00	\$ 5,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000.00	100.0%
EXPENDITURES																	
Robinson Road ROW	\$ 15,000.00	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19.00)	15,019.00	100.1%
Intersection Improvement	250,000.00	250,000.00	-	1,200.00	2,400.00	64,585.00	4,900.00	-	5,886.50	1,719.74	40,567.50	-	-	\$ 188,077.50	309,336.24	(59,336.24)	-23.7%
Teddy Bear Park Improvements	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000.00	100.0%
ME Park Renovations & Improvements	50,000.00	50,000.00	-	-	-	-	-	2,798.34	-	-	-	18,073.62	-	-	20,871.96	29,128.04	58.3%
Total Infrastructure	\$ 325,000.00	\$ 325,000.00	\$ -	\$ 1,200.00	\$ 2,400.00	\$ 64,585.00	\$ 7,698.34	\$ -	\$ 5,867.50	\$ 1,719.74	\$ 58,641.12	\$ -	\$ -	\$ 188,077.50	\$ 330,189.20	\$ (5,189.20)	-1.6%
Total Revenues	\$ 5,655,333.00	\$ 5,655,333.00	\$ 37,582.86	\$ 91,574.74	\$ 47,087.13	\$ 41,452.40	\$ 88,867.47	\$ 44,136.82	\$ 33,998.87	\$ 100,298.84	\$ 48,156.48	\$ 44,648.66	\$ 111,535.46	\$ 50,991.24	\$ 740,330.97	\$ 4,915,002.03	86.9%
Total Expenditures	\$ 781,397.00	\$ 781,397.00	\$ 18,003.32	\$ 9,773.43	\$ 20,120.46	\$ 134,274.65	\$ 19,994.68	\$ 18,143.19	\$ 19,776.79	\$ 12,307.62	\$ 75,844.28	\$ 10,924.30	\$ 20,532.36	\$ 234,486.55	\$ 594,181.63	\$ 187,215.37	24.0%
Excess (Deficiency) of Rev over (under) Ex	\$ 4,873,936.00	\$ 4,873,936.00	\$ 19,579.54	\$ 81,801.31	\$ 26,966.67	\$ (92,822.25)	\$ 68,872.79	\$ 25,993.63	\$ 14,222.08	\$ 87,991.22	\$ (27,687.80)	\$ 33,724.36	\$ 91,003.10	\$ (183,495.31)	\$ 146,149.34	\$ 4,727,786.66	97.0%

EDC Check Detail for September 2021		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 9,566.12
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	22.72
Computer/Software Support	Verizon - Cell Phone	35.18
Computer/Software Support	Clearview Mapping	387.69
Pool Management	FY2021 Pool Management Costs	8,518.53
Website Maintenance	Website Redesign	1,881.93
Community/Business Relations	Vinyl Wrap for ORHS Band Trailer	2,500.00
Advertising	Constant Contact	70.00
Advertising	Legal Advertising in HCN	132.75
Legal Fees	Legal Consult - Plaza District Redevelopment	2,580.00
Legal Fees	Legal Consult - General EDC	924.50
Legal Fees	Legal Consult - STP Program	403.49
Office Supplies	Office Supplies	-
Newsletter	Quarterly Newsletter costs	2,793.58
Miscellaneous	Business Lunch - Jordan Buras	20.32
Business Retention & Expansion		10,850.00
Grants & Incentives		-
Quarterly Administrative Fees to ORN		5,668.24
Total General Fund Reimbursements		46,409.05
Capital Expenditures	Woodson/Blueberry Hill Roadway Improvements	188,077.50
		-
Total Capital Costs		\$ 188,077.50
Total Reimbursement to ORN		\$ 234,486.55

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of September 30, 2021**

Checking Account Balance

As of August 31, 2021	\$ 61,499.13	
Deposits		
Sales Taxes (Aug/Sep 2021)	\$ 162,452.01	
STP Revenue	\$ -	
	<u>\$ 162,452.01</u>	
Total	\$ 223,951.14	
Payments		
City of ORN ck#1278 (July Expenses)	\$ (10,924.30)	
	-	
	-	
	<u>-</u>	
Total	\$ (10,924.30)	
Transfers		
To TexPool	\$ -	
To TexPool	\$ -	
From TexPool	-	
	<u>-</u>	
Total	\$ -	
As of September 30, 2021		\$ 213,026.84

Texpool Investments

As of August 31, 2021	\$ 1,832,546.55	
Interest		
April 2021	\$ 42.01	
	<u>42.01</u>	
Total	\$ 1,832,588.56	
Transfers		
To Woodforest Checking Acct		
From Woodforest Checking Acct	-	
	<u>-</u>	
Total	\$ -	
As of September 30, 2021		\$ 1,832,588.56

Total Cash Balance		<u>\$2,045,615.40</u>
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Support for EDC Check #1278 dated 9/20/2021 for payment of July 2021 Expenses		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 6,882.90
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	22.72
Computer/Software Support	Verizon - Cell Phone	35.18
Computer/Software Support	Clearview Mapping	-
Newsletter	Quarterly Newsletter costs	-
Marketing/Promotion	Houston Chronicle - Legal Ad	-
Marketing/Promotion	Constant Contact	70.00
Legal Fees	Legal Consult - Plaza District Redevelopment	3,422.00
Legal Fees	Legal Consult - General EDC	365.50
Legal Fees	Legal Consult - STP Program	-
Office Supplies	Office Supplies	47.00
Training/Travel		
Membership	Leadership Montgomery County	25.00
Grants & Incentives		-
Quarterly Administrative Fees to ORN		-
Total General Fund Reimbursements		10,924.30
Capital Expenditures	N/A	-
		-
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 10,924.30