



**\*\*\*\* PUBLIC NOTICE \*\*\*\***

**NOTICE OF A CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC)  
OF THE CITY OF CORINTH  
REGULAR SESSION**

**Monday, August 6, 2018, 6:00 P.M.  
City Hall  
Conference Room - Room 102  
3300 Corinth Parkway  
Corinth, Texas 76208**

**\* Pursuant to Texas Government Code Section 551.002, a quorum of the City Council of Corinth may attend the following meeting and may participate in discussion on the agenda items listed below, but will not take any action.**

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**CALL TO ORDER**

**CITIZENS COMMENTS**

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. \*All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof.\* Section 30.041B Code of Ordinance of the City of Corinth.

**CONSENT AGENDA**

1. Consider and act on minutes from the July 2, 2018 meeting.
2. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending June 2018.

**BUSINESS AGENDA**

**REPORTS**

3. Board Members

4. Executive Director

**EXECUTIVE SESSION**

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D Chapter 551, to consider one or more matters pursuant to the following:

**Section 551.071.** Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflicts with chapter 551.

**Section 551.072.** To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

**Section 551.074.** To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

**Section 551.087.** To deliberate or discuss regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

**A. Deliberations regarding economic development incentives to a business prospect(s).**

After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

**RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON EXECUTIVE SESSION ITEMS.**

**ADJOURN**

Posted this \_\_\_\_ day of \_\_\_\_\_, 2018 at \_\_\_\_ on the bulletin board at Corinth City Hall.

\_\_\_\_\_  
Jason Alexander, Economic Development Director  
City of Corinth, Texas

**EDC Regular Session**

**1.**

**Meeting Date:** 08/06/2018

**Title:**

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**City Manager Review:**

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**AGENDA ITEM**

Consider and act on minutes from the July 2, 2018 meeting.

**AGENDA ITEM SUMMARY/BACKGROUND**

The minutes from the July 2, 2018 meeting.

**RECOMMENDATION**

N/A.

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**Attachments**

July 2, 2018 Meeting Minutes

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**CORINTH ECONOMIC DEVELOPMENT CORPORATION**  
**July 2, 2018**

**STATE OF TEXAS**  
**COUNTY OF DENTON**  
**CITY OF CORINTH**

On this 2<sup>nd</sup> day of July 2018 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Regular Session at 6:00 P.M. at Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members, to wit:

**CEDC Board Members:**

Tina Henderson – President  
Don Glockel – Director  
Grady Ray – Secretary  
Jerry Blazewicz – Vice President  
David Burnett – Director  
Steve Holzwarth – Director

**CEDC Board Members Absent:**

Brad Hinson – Director

**Others Present:**

Bob Hart – City Manager  
Andy Messer – City Attorney  
Jason Alexander – Executive Director  
Kim Pence – City Secretary

**CALL TO ORDER:**

President Tina Henderson called the meeting to order at 6:00 P.M.

**CITIZENS COMMENTS**

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. \*All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof. \* Section 30.041B Code of Ordinance of the City of Corinth.

There were no Citizen Comments made.

**CONSENT AGENDA:**

- 1. Consider and act on minutes from the June 11, 2018 meeting.**
- 2. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending May 2018.**

A brief discussion was held regarding the cost allocation that goes to the General Fund (the City) from the Corinth Economic Development Corporation (CEDC), and if the City's collection of hotel occupancy tax is also used to fund the CEDC.

**MOTION** was made by David Burnett to approve the Consent Agenda as presented.

Seconded by Jerry Blazewicz.

**AYES:** Ray, Blazewicz, Burnett, Henderson, Holzwarth, Glockel  
**NOES:** None  
**ABSENT:** Hinson  
**ABSTAIN:** None

**MOTION CARRIES**

**CONSENT AGENDA APPROVED AS PRESENTED**

**BUSINESS AGENDA:**

**3. Consider and provide a recommendation to the City Council on the Requested Budget for the Corinth Economic Development Corporation for Fiscal Year 2018-2019.**

Jason Alexander presented the proposed budget for the Corinth Economic Development Corporation. He explained that the proposed budget requires a recommendation from the Board to City Council by July 20, 2018 and went over the recommended budget. A discussion was held regarding the proposed budget, and Alexander answered questions regarding said budget.

The following amendments were recommended to the proposed budget:

To fund the account for Boards and Committee Expense - \$1,200.00.

To fund the account for Postage - \$100.00.

**MOTION** was made by Grady Ray to accept the proposed budget with the recommended changes in the two line items.

Seconded by Don Glockel.

**AYES:** Ray, Blazewicz, Burnett, Henderson, Holzwarth, Glockel  
**NOES:** None  
**ABSENT:** Hinson  
**ABSTAIN:** None

**MOTION CARRIES**

**4. Consider and act on bylaw amendments to sections 4.9 and 5.5 relative to Economic Development personnel, to be recommended to the City Council.**

Bob Hart presented the recommended amendments based on the conversation the Board had with Melissa Cranford, Attorney from Messer, Rockefeller and Fort.

A discussion was held regarding the proposed amendments:

Section 4.9. "The Corporation may establish full-time and/or part-time personnel positions to be filled by appointment by the City Manager with the advice and counsel of the board. Personnel positions assigned to support the board shall be reflected in the annual corporate budget and approved as provided in these bylaws."

Section 5.5. The first sentence was proposed to be amended as follows: "The Executive Director is a compensated employee of the City to be documented as required by state law." The third sentence was

proposed to be amended as follows: "The Executive Director shall report to the City Manager for all daily operations and implementation of Board policies and resolutions."

**MOTION** was made by Blazewicz to accept the changes to amendments 4.9 and 5.5 to the Economic Development Bylaws.

Seconded by Glockel.

**MOTION** was made by Tina Henderson to amend the motion that we accept the changes as written, but to add "with the advice and counsel of the Board" to Section 4.9.

Seconded by Steve Holzwarth (amendment to amendment).

**AYES:** Blazewicz, Henderson, Holzwarth, Glockel, Burnett  
**NOES:** None  
**ABSENT:** Hinson  
**ABSTAIN:** Ray

**MAIN MOTION** was made by Blazewicz to accept the changes to amendments 4.9 and 5.5 to the Economic Development Bylaws.

Seconded by Glockel (original motion).

**AYES:** Blazewicz, Henderson, Holzwarth, Glockel  
**NOES:** Ray, Burnett  
**ABSENT:** Hinson  
**ABSTAIN:** None

### **MOTION CARRIES**

#### **REPORTS AND UPDATES:**

##### **5. Board Members**

No reports given.

##### **6. Executive Director**

No reports given.

#### **CLOSED SESSION**

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D Chapter 551, to consider one or more matters pursuant to the following:

**Section 551.071.** (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or a matter in which the duty of the attorney to the government

body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflicts with chapter 551.

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**Section 551.087.** To deliberate or discuss regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

**ADJOURN:**

There being no further business, President Henderson adjourned the July 2, 2018 Regular Session of the Corinth Economic Development Corporation at 7:26 P.M.

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Kimberly Pence – City Secretary  
Corinth Economic Development Corporation

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Tina Henderson – President  
Corinth Economic Development Corporation

**EDC Regular Session**

**2.**

**Meeting Date:** 08/06/2018

**Title:**

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**City Manager Review:**

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**AGENDA ITEM**

Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending June 2018.

**AGENDA ITEM SUMMARY/BACKGROUND**

The financial report for the Corinth Economic Development Corporation for the period ending June 2018.

**RECOMMENDATION**

N/A.

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**Attachments**

June Corinth Economic Development Corporation Financials

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## City of Corinth

### Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended June 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	June 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-17 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 713,398	\$ 54,077	\$ 445,244	(268,154)	62.4%	\$ 413,634
Interest Income	800	21	228	(572)	28.5%	581
Investment Income	18,000	4,371	33,313	15,313	185.1%	19,375
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>732,198</b>	<b>58,470</b>	<b>478,785</b>	<b>(253,413)</b>	<b>65.4%</b>	<b>433,590</b>
Use of Fund Balance	22,630	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 754,828</b>	<b>\$ 58,470</b>	<b>\$ 478,785</b>	<b>\$ (253,413)</b>	<b>63.4%</b>	<b>\$ 433,590</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 132,469	\$ 14,607	\$ 97,291	\$ (35,178)	73.4%	93,848
Professional Fees	80,562	208	8,694	(71,868)	10.8%	73,521
Maintenance & Operations	192,063	252	6,299	(185,764)	3.3%	3,891
Supplies	6,929	-	5,749	(1,180)	83.0%	49
Utilities & Communication	3,532	879	3,067	(465)	86.8%	1,649
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,348	3,272	11,763	(18,585)	38.8%	9,994
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	308,925	-	308,925	-	100.0%	143,906
<b>TOTAL EXPENDITURES</b>	<b>754,828</b>	<b>19,219</b>	<b>441,789</b>	<b>(313,039)</b>	<b>58.5%</b>	<b>326,858</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 39,251</b>	<b>\$ 36,996</b>	<b>\$ 59,626</b>		<b>\$ 106,732</b>

### KEY TRENDS

#### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June 2018 revenues are remitted to the City in August 2018. Sales Tax received in June represents April collections.

#### Expenditures

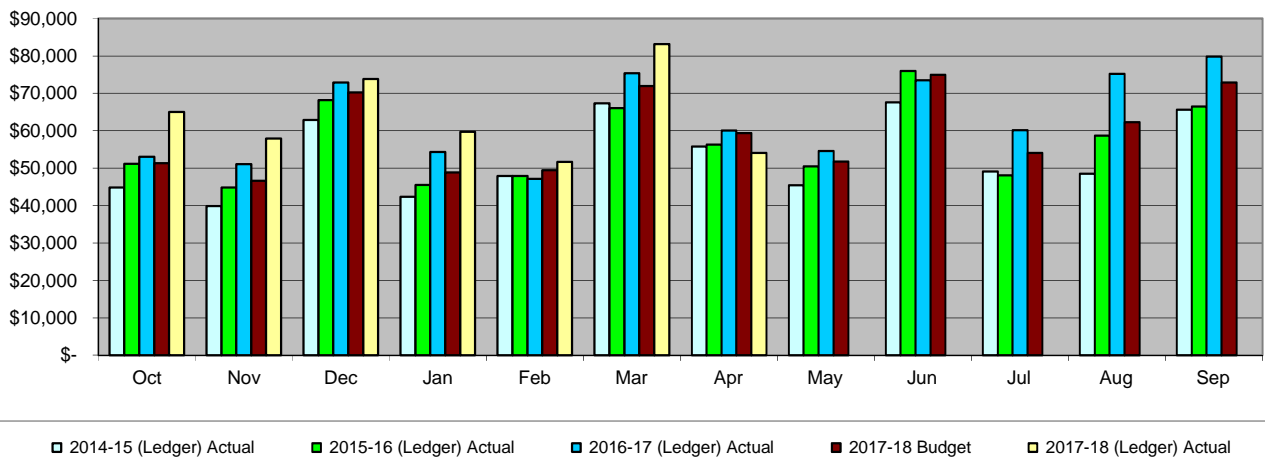
**Transfer Out** includes \$175,000 for the Lake Sharon Extension lighting, \$50,000 to the Park Development Fund and \$883 to the Tech Replacement Fund for the future purchases of computers and the \$83,042 cost allocation to the General Fund.



**Corinth Economic Development Corporation**  
**Economic Development Sales Tax**  
 PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 44,779	\$ 51,148	\$ 52,974	\$ 51,269	\$ 75,148	\$ 65,029	\$ 13,759	26.8%	\$ 12,055	22.8%
Nov	39,840	44,827	51,070	46,615	79,781	57,889	11,274	24.2%	6,819	13.4%
Dec	62,897	68,160	72,833	70,230	65,029	73,790	3,560	5.1%	957	1.3%
Jan	42,350	45,500	54,300	48,802	57,889	59,659	10,857	22.2%	5,359	9.9%
Feb	47,853	47,909	47,147	49,452	73,790	51,635	2,182	4.4%	4,488	9.5%
Mar	67,295	66,022	75,308	71,902	59,659	83,165	11,264	15.7%	7,857	10.4%
Apr	55,712	56,230	60,003	59,340	51,635	54,077	(5,262)	-8.9%	(5,925)	-9.9%
May	45,372	50,483	54,590	51,766	83,165					
Jun	67,547	75,989	73,472	74,907	54,077					
Jul	49,072	48,076	60,100	54,037						
Aug	48,521	58,630	75,148	62,254						
Sep	65,599	66,452	79,781	72,825						
<b>TOTAL</b>	<b>\$ 636,837</b>	<b>\$ 679,427</b>	<b>\$ 756,725</b>	<b>\$ 713,398</b>	<b>\$ 600,173</b>	<b>\$ 445,244</b>	<b>\$ 47,634</b>	<b>12.0%</b>	<b>\$ 31,610</b>	<b>7.6%</b>

**Monthly Collections Comparison**



**KEY TRENDS**

**Description**

The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June 2018 revenues are remitted to the City in August 2018. Sales Tax received in June represents April collections.

**Analysis**

The EDC Sales Tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).

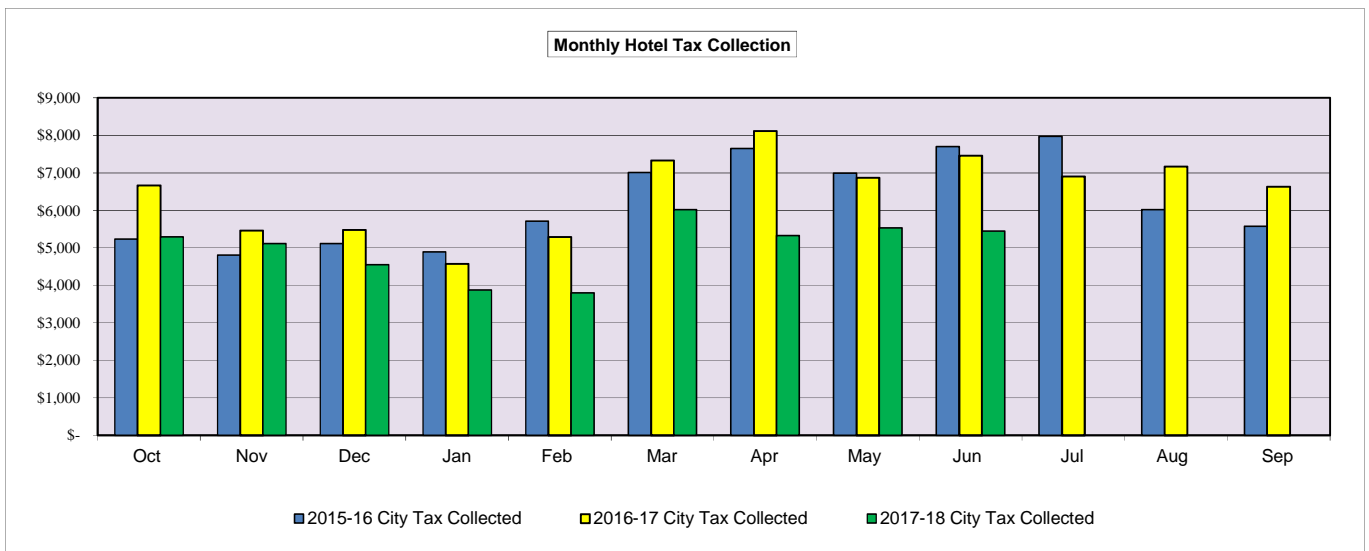


# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended June 2018

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2017-18	Date Received	% Change CY to PY	City Tax Collected FY 2016-17	City Tax Collected FY 2015-16
Oct	53%	\$ 75,917	\$ 280	\$ 75,637	\$ 5,295	\$ 5,295	\$ 5,295	11/21/2016	-20.6%	\$ 6,667	\$ 5,230
Nov	66%	73,289	292	72,997	5,110	5,110	5,110	12/20/2017	-6.5%	5,463	4,802
Dec	53%	64,928	-	64,928	4,545	4,545	4,545	1/22/2018	-17.0%	5,477	5,115
Jan	49%	59,393	3,348	55,334	3,873	3,873	3,873	2/19/2018	-15.3%	4,572	4,891
Feb	47%	54,307	90	54,217	3,795	3,795	3,795	3/19/2018	-28.3%	5,291	5,712
Mar	59%	88,539	2,622	85,917	6,014	6,014	6,014	4/23/2018	-18.0%	7,333	7,003
Apr	53%	76,028	-	76,028	5,322	5,322	5,322	5/21/2018	-34.4%	8,113	7,647
May	55%	78,971	-	78,971	5,528	5,528	5,528	6/18/2018	-19.5%	6,869	6,991
Jun	62%	79,203	-	79,203	5,544	5,544	5,444	7/20/2018	-27.0%	7,459	7,699
Jul										6,900	7,973
Aug										7,164	6,018
Sep										6,631	5,573
<b>TOTALS</b>		\$ 650,576	\$ 6,632	\$ 643,233	\$ 45,026	\$ 45,026	\$ 44,926			\$ 77,940	\$ 74,653



### KEY TRENDS

#### Description

The City's Hotel Occupancy Tax is levied at 7% of room rental rates.

CITY OF CORINTH  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: JUNE 30TH, 2018

130-Economic Development Corp  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 75.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<b>REVENUE SUMMARY</b>						
SALES TAXES	713,398	54,077.47	445,244.35	0.00	268,153.65	62.41
INTEREST INCOME	18,800	4,392.05	33,540.27	0.00	( 14,740.27)	178.41
MISCELLANEOUS	0	0.00	0.00	0.00	0.00	0.00
TRANSFERS	0	0.00	0.00	0.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>732,198</b>	<b>58,469.52</b>	<b>478,784.62</b>	<b>0.00</b>	<b>253,413.38</b>	<b>65.39</b>
<b>EXPENDITURE SUMMARY</b>						
ECONOMIC DEVELOPMENT	754,828	19,218.94	441,788.60	13,169.25	299,870.15	60.27
<b>TOTAL EXPENDITURES</b>	<b>754,828</b>	<b>19,218.94</b>	<b>441,788.60</b>	<b>13,169.25</b>	<b>299,870.15</b>	<b>60.27</b>
REVENUE OVER/ (UNDER) EXPENDITURES	( 22,630)	39,250.58	36,996.02	( 13,169.25)	( 46,456.77)	105.29-

130-Economic Development Corp

% OF YEAR COMPLETED: 75.00

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<b>SALES TAXES</b>						
130-0000-40200 SALES TAX	713,398	54,077.47	445,244.35	0.00	268,153.65	62.41
TOTAL SALES TAXES	713,398	54,077.47	445,244.35	0.00	268,153.65	62.41
<b>INTEREST INCOME</b>						
130-0000-41400 INVESTMENT INCOME	18,000	4,370.80	33,312.51	0.00 (	15,312.51)	185.07
130-0000-41405 INVESTMENT GAIN/LOSS	0	0.00	0.00	0.00	0.00	0.00
130-0000-41410 INTEREST INCOME	800	21.25	227.76	0.00	572.24	28.47
TOTAL INTEREST INCOME	18,800	4,392.05	33,540.27	0.00 (	14,740.27)	178.41
<b>MISCELLANEOUS</b>						
130-0000-41500 MISCELLANEOUS INCOME	0	0.00	0.00	0.00	0.00	0.00
130-0000-41530 BUSINESS DIRECTORY ADVERT	0	0.00	0.00	0.00	0.00	0.00
130-0000-41536 PROJECT INCENTIVE DEFAULT	0	0.00	0.00	0.00	0.00	0.00
TOTAL MISCELLANEOUS	0	0.00	0.00	0.00	0.00	0.00
<b>TRANSFERS</b>						
130-0000-41820 TRANSFER IN	0	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS	0	0.00	0.00	0.00	0.00	0.00
<b>TOTAL REVENUE</b>	<b>732,198</b>	<b>58,469.52</b>	<b>478,784.62</b>	<b>0.00</b>	<b>253,413.38</b>	<b>65.39</b>

130-Economic Development Corp  
DEPARTMENT - ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 75.00

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<b>WAGES &amp; BENEFITS</b>						
130-1700-50100 SALARIES	97,786	11,261.88	71,325.87	0.00	26,460.13	72.94
130-1700-50115 OVERTIME	0	0.00	0.00	0.00	0.00	0.00
130-1700-50201 EDUCATION PAY	0	0.00	0.00	0.00	0.00	0.00
130-1700-50203 LONGEVITY PAY	168	0.00	168.00	0.00	0.00	100.00
130-1700-50204 CAR ALLOWANCE	4,800	400.00	3,600.00	0.00	1,200.00	75.00
130-1700-50300 HEALTH INSURANCE	10,091	744.24	7,698.16	0.00	2,392.84	76.29
130-1700-50301 DENTAL INSURANCE	351	27.90	251.10	0.00	99.90	71.54
130-1700-50302 LIFE & DISABILITY INSURAN	404	30.29	269.05	0.00	134.95	66.60
130-1700-50303 BROKER FEES	208	16.46	151.81	0.00	56.19	72.99
130-1700-50304 PHS FEES	114	9.00	81.00	0.00	33.00	71.05
130-1700-50305 TMRS EMPLOYER	16,142	1,867.35	11,918.26	0.00	4,223.74	73.83
130-1700-50310 401A	390	45.00	300.00	0.00	90.00	76.92
130-1700-50315 FSA PREMIUMS	0	0.00	0.00	0.00	0.00	0.00
130-1700-50316 EAP	19	7.59	20.31	0.00	1.31	106.89
130-1700-50317 COBRA ADMINISTRATION FEE	7	0.00	0.00	0.00	7.00	0.00
130-1700-50320 WORKERS COMP	346	27.53	249.70	0.00	96.30	72.17
130-1700-50401 MEDICARE EMPLOYER	1,463	170.18	1,095.27	0.00	367.73	74.86
130-1700-50405 TEXAS EMPLOYMENT COMM.	180	0.00	162.00	0.00	18.00	90.00
130-1700-50410 FICA	0	0.00	0.00	0.00	0.00	0.00
TOTAL WAGES & BENEFITS	132,469	14,607.42	97,290.53	0.00	35,178.47	73.44
<b>PROF. SERV &amp; CONTRACTUAL</b>						
130-1700-51100 PROFESSIONAL SERVICES	61,700	0.00	2,950.00	0.00	58,750.00	4.78
130-1700-51101 CONTRACT LABOR	0	0.00	0.00	0.00	0.00	0.00
130-1700-51110 ENGINEERING FEES	0	0.00	0.00	0.00	0.00	0.00
130-1700-51145 AUDIT FEES	0	0.00	0.00	0.00	0.00	0.00
130-1700-51300 LEGAL FEES	17,200	56.00	4,374.00	12,826.00	0.00	100.00
130-1700-51400 P&L INSURANCE	1,662	152.27	1,370.43	0.00	291.57	82.46
TOTAL PROF. SERV & CONTRACTUAL	80,562	208.27	8,694.43	12,826.00	59,041.57	26.71
<b>MAINTENANCE &amp; OPERATIONS</b>						
130-1700-52000 ADVERTISING	7,500	112.30	2,359.37	0.00	5,140.63	31.46
130-1700-52002 POSTAGE	0	0.00	0.00	0.00	0.00	0.00
130-1700-52003 PRINTING	400	0.00	0.00	0.00	400.00	0.00
130-1700-52004 COPIER CHARGES	200	0.00	0.29	0.00	199.71	0.15
130-1700-52010 LATE PYMT/FINANCE FEES	0	0.00	0.00	0.00	0.00	0.00
130-1700-52030 EQUIPMENT RENTAL	1,000	139.69	345.64	343.25	311.11	68.89
130-1700-52040 MAINTENANCE	0	0.00	0.00	0.00	0.00	0.00
130-1700-52210 BOARDS & COMMITTEE EXPENS	0	0.00	0.00	0.00	0.00	0.00
130-1700-52215 PROMOTIONAL FEES	18,673	0.00	2,000.00	0.00	16,673.00	10.71
130-1700-52230 PROJECT INCENTIVES	160,000	0.00	0.00	0.00	160,000.00	0.00
130-1700-52500 DUES & SUBSCRIPTIONS	4,290	0.00	1,594.00	0.00	2,696.00	37.16
130-1700-52800 HIRING COST	0	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & OPERATIONS	192,063	251.99	6,299.30	343.25	185,420.45	3.46

CITY OF CORINTH  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: JUNE 30TH, 2018

130-Economic Development Corp  
DEPARTMENT - ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 75.00

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<b>SUPPLIES</b>						
130-1700-53001 OFFICE SUPPLIES	2,000	0.00	1,319.46	0.00	680.54	65.97
130-1700-53205 OFFICE EQUIPMENT	4,929	0.00	4,429.60	0.00	499.40	89.87
TOTAL SUPPLIES	6,929	0.00	5,749.06	0.00	1,179.94	82.97
<b>UTILITIES &amp; COMMUNICATION</b>						
130-1700-54100 TELEPHONE	156	6.15	48.95	0.00	107.05	31.38
130-1700-54104 WAN	71	5.74	11.48	0.00	59.52	16.17
130-1700-54105 INTERNET	331	21.86	140.48	0.00	190.52	42.44
130-1700-54106 AIRCARD	504	75.98	282.92	0.00	221.08	56.13
130-1700-54107 COMPUTER LICENSING	1,570	694.33	1,908.30	0.00	338.30	121.55
130-1700-54200 CELLPHONE	900	75.00	675.00	0.00	225.00	75.00
TOTAL UTILITIES & COMMUNICATION	3,532	879.06	3,067.13	0.00	464.87	86.84
<b>TRAVEL &amp; TRAINING</b>						
130-1700-56000 TRAINING	16,075	0.00	6,629.35	0.00	9,445.65	41.24
130-1700-56100 TRAVEL/MEALS/LODGING	13,500	3,272.20	5,133.80	0.00	8,366.20	38.03
130-1700-56200 MILEAGE	773	0.00	0.00	0.00	773.00	0.00
TOTAL TRAVEL & TRAINING	30,348	3,272.20	11,763.15	0.00	18,584.85	38.76
<b>CAPITAL OUTLAY</b>						
130-1700-57000 CAPITAL OUTLAY	0	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0	0.00	0.00	0.00	0.00	0.00
<b>TRANSFERS &amp; COST ALLOC.</b>						
130-1700-59001 COST ALLOCATION OUT-GENER	83,042	0.00	83,042.00	0.00	0.00	100.00
130-1700-59010 COST ALLOCATION OUT-TECH	0	0.00	0.00	0.00	0.00	0.00
130-1700-59101 TRANSFER OUT	225,000	0.00	225,000.00	0.00	0.00	100.00
130-1700-59105 TRANSFER OUT - GENERAL FU	0	0.00	0.00	0.00	0.00	0.00
130-1700-59111 TRANSFER OUT - TECH REPLA	883	0.00	883.00	0.00	0.00	100.00
TOTAL TRANSFERS & COST ALLOC.	308,925	0.00	308,925.00	0.00	0.00	100.00
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TOTAL ECONOMIC DEVELOPMENT	754,828	19,218.94	441,788.60	13,169.25	299,870.15	60.27
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TOTAL EXPENDITURES	754,828	19,218.94	441,788.60	13,169.25	299,870.15	60.27
REVENUE OVER/ (UNDER) EXPENDITURES	( 22,630)	39,250.58	36,996.02	( 13,169.25)	( 46,456.77)	105.29-