



***** PUBLIC NOTICE *****

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

**Monday, July 10, 2017, 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.

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 June 12, 2017 meeting.
2. Consider and act on minutes from the June 19, 2017 meeting.
3. Consider and act on the Corinth Economic Development Corporation Finance Report for the period ending May 2017.

BUSINESS AGENDA

1. Consider and act on the Requested Budget for the Corinth Economic Development Corporation for Fiscal Year 2017-2018.

REPORTS AND UPDATES

1. Board Members
2. 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.

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 _____, 2017 at ____ on the bulletin board at Corinth City Hall.

Jason Alexander, Economic Development Director
City of Corinth, Texas

EDC Special Session

1.

Meeting Date: 07/10/2017

Title: Meeting Minutes

Submitted By: Jason Alexander, Director

Finance Review: N/A

Legal Review: N/A

City Manager Review: **Approval:** Bob Hart, City Manager

AGENDA ITEM

Consider and act on minutes from the June 12, 2017 meeting.

AGENDA ITEM SUMMARY/BACKGROUND

The minutes from the June 12, 2017 meeting.

RECOMMENDATION

N/A.

Fiscal Impact

Source of Funding: N/A.

FINANCIAL SUMMARY:

N/A.

Attachments

June 12, 2017 Meeting Minutes

CORINTH ECONOMIC DEVELOPMENT CORPORATION ACTION LOG
June 12, 2017

STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH

On this 12th day of June, 2017 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Special 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:

Lowell Johnson – President
Mike Amason – Vice President
Tina Henderson – Secretary
David Burnett – Director
Wade May – Director
Jerry Blazewicz – Director

CEDC Board Members Absent:

Don Glockel – Director

Others Present:

Jason Alexander, Executive Director
Sarah Smith, Executive Assistant to the City Manager

CALL TO ORDER:

President Lowell Johnson called the meeting to order at 6:00 P.M.

CONSENT AGENDA:

1. Consider and act on minutes from the May 1, 2017 meeting.
2. Consider and act on the Corinth Economic Development Corporation Finance Report for the period ending March 2017.
3. Consider and act on the Corinth Economic Development Corporation Finance Report for the period ending April 2017.

CONSENT AGENDA PASSED BY ACCLAMATION WITH NO OBJECTION.

BUSINESS AGENDA:

1. Receive an update and hold a discussion on the Hotel Feasibility Study performed by CBRE Inc.

Jason Alexander presented the CBRE Hotel Feasibility Study for discussion. Alexander presented six (6) key findings to the Board that emerged from the study:

1. There is demand in the Corinth market for new hotels.
2. There are six (6) sites within the City that were ranked as pretty good sites for hotel development. The best site for the construction of a new hotel being the south corner of Interstate Highway 35E and Corinth Parkway. The second best site is the west corner of the Interstate Highway 35E and Post Oak Drive interchange near Ashton Gardens.
3. The market can support 120 rooms, and CBRE felt that if two new hotels were constructed in Corinth totaling more than that, the market would not become saturated.
4. The city could support about 10,000 square feet of space for conferences and meetings.
5. The recommended hotel brands include Aloft, Four Points, Holiday Inn, Moxy by Marriott and Tru by Hilton.
6. If one of those hotels enters into the market, and is completed by July 2019, the City could expect the occupancy rate for the market to increase from about 66% to 70% over a five (5) year period.

David Burnett asked how the study will impact the Fairfield Inn project.

Alexander said that from CBRE's perspective, unless the Fairfield Inn is constructed and operational, they assume that the hotel will not be built.

NO ACTION WAS TAKEN

President Johnson recessed the meeting at 6:12 p.m. * See Closed Session.

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

A. Consultation with Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter referencing agreements for analytics and business retention and recruitment.

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.

B. Deliberations regarding economic development incentives to a business prospect.

President Johnson reconvened the meeting in Open Session at 7:30 p.m. * See Closed Session.

ADJOURN:

There being no further business, President Johnson adjourned the June 12, 2017 Special Session of the Corinth Economic Development Corporation at 7:30 P.M.

Sarah Smith, Executive Assistant to the City
Manager

Lowell Johnson – President
Corinth Economic Development Corporation

EDC Special Session

2.

Meeting Date: 07/10/2017

Title: Meeting Minutes

Submitted By: Jason Alexander, Director

Finance Review: N/A

Legal Review: N/A

City Manager Review: **Approval:** Bob Hart, City Manager

AGENDA ITEM

Consider and act on minutes from the June 19, 2017 meeting.

AGENDA ITEM SUMMARY/BACKGROUND

The meeting minutes from the June 19, 2017 meeting.

RECOMMENDATION

N/A.

Fiscal Impact

Source of Funding: N/A.

FINANCIAL SUMMARY:

N/A.

Attachments

June 19, 2017 Meeting Minutes

CORINTH ECONOMIC DEVELOPMENT CORPORATION ACTION LOG
June 19, 2017

STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH

On this 19th day of June, 2017 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Special 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:

Lowell Johnson – President
Don Glockel – Director
Tina Henderson – Secretary
David Burnett – Director
Jerry Blazewicz – Director

CEDC Board Members Absent:

Mike Amason – Vice President
Wade May – Director

Others Present:

Antoine Long, Buxton Company
Matt Tate, Buxton Company
Jason Alexander, Executive Director
Sarah Smith, Executive Assistant to the City Manager

CALL TO ORDER:

President Lowell Johnson called the meeting to order at 6:00 P.M.

BUSINESS AGENDA:

1. Consider and act on termination of the Agreement between the Corinth Economic Development Corporation and Buxton Company.

Jason Alexander introduced the item to the Board. Alexander explained that the agreement was originally entered into on January 11, 2016. The agreement was for three (3) years, \$50,000.00 for each year, with two (2) automatic renewals. With respect to the renewals, one at the end of the first year, the second at the end of the second year and the third year Buxton would come back to the table and renegotiate the agreement if that is what the Board decided, if the contract had not been terminated prior to.

Alexander further explained that if the Board decided to terminate the contract then the following would be involved: (i) a letter would be prepared by the City Attorney and it will include our decision to terminate the contract; (ii) an effective date for terminating the contract; (iii) notice that Buxton is not allowed to perform additional services for the Economic Development Corporation; (iv) a refund constituting the pro-rated amount of services rendered by Buxton for Year Two through the date of the notice of termination; and (v) that the Economic Development Corporation requests the removal of all City of Corinth logos, its likeness from their website, client list and future marketing materials.

Lowell Johnson asked the Buxton representatives if they would like to address to the Board.

Matt Tate, with Buxton Company shared some stats and numbers with the Board. Tate stressed that the relationship that Buxton has with the City of Corinth is very important. For a year-and-a-half there have been 475 log interactions between Buxton and The City of Corinth -- including phone calls, emails, in person meetings. They have identified 15 retailers that have real interest in the City. Buxton has been in front of the Board four (4) times to discuss the state of the partnership and that their efforts align with that of the Board. Of the Year Two matches, ten (10) of those 20 matches came from their meeting about three (3) months ago.

President Johnson recessed the meeting at 6:09 p.m. * See Closed Session.

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.

- A. Consultation with Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter re: Agreement between Corinth Economic Development Corporation and Buxton Company.**

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.

- B. Deliberations regarding economic development incentives to a business prospect.**

President Johnson reconvened the meeting in Open Session at 6:19 P.M. * See Closed Session.

MOTION made by Board Member Blazewicz to terminate the agreement between Corinth Economic Development Corporation and Buxton Company as of June 19, 2017. Seconded by Board Member Glockel

AYES: Johnson, Blazewicz, Henderson, Burnett, Glockel
NOES: None
ABSENT: Amason, May
ABSTAIN: None

MOTION CARRIED

ADJOURN:

There being no further business, President Johnson adjourned the June 19, 2017 Special Session of the Corinth Economic Development Corporation at 6:20 P.M.

Sarah Smith, Executive Assistant to the City Manager

Lowell Johnson – President
Corinth Economic Development Corporation

EDC Special Session

3.

Meeting Date: 07/10/2017

Title: May Corinth Economic Development Corporation Financial Report

Submitted By: Jason Alexander, Director

Finance Review: N/A

Legal Review: N/A

City Manager Review: Approval: Bob Hart, City Manager

AGENDA ITEM

Consider and act on the Corinth Economic Development Corporation Finance Report for the period ending May 2017.

AGENDA ITEM SUMMARY/BACKGROUND

The finance report for the Corinth Economic Development Corporation for the period ending May 2017.

RECOMMENDATION

N/A.

Fiscal Impact

Source of Funding: N/A.

FINANCIAL SUMMARY:

N/A.

Attachments

May Corinth Economic Development Corporation Financials



City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended May 2017

| | Current Fiscal Year, 2016-2017 | | | | | Prior Year |
|-------------------------------|--------------------------------|-----------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2016-17 | May 2017 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | May-16 Y-T-D Actual |
| RESOURCES | | | | | | |
| Sales Tax (.50¢) | \$ 673,772 | \$ 75,308 | \$ 353,631 | (320,141) | 52.5% | \$ 323,566 |
| Interest Income | 400 | 94 | 500 | 100 | 125.0% | 507 |
| Investment Income | 8,000 | 2,347 | 16,914 | 8,914 | 211.4% | 10,480 |
| Miscellaneous Income | - | - | - | - | 0.0% | - |
| Projective Incentive Default | - | - | - | - | 0.0% | - |
| Transfers In | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 682,172 | 77,749 | 371,046 | (311,126) | 54.4% | 334,553 |
| Use of Fund Balance | 10,232 | - | - | (10,232) | 0.0% | - |
| TOTAL RESOURCES | \$ 692,404 | \$ 77,749 | \$ 371,046 | \$ (321,358) | 53.6% | \$ 334,553 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | \$ 127,927 | \$ 9,827 | \$ 79,735 | \$ (48,192) | 62.3% | 77,056 |
| Professional Fees | 87,662 | 4,176 | 56,634 | (31,028) | 64.6% | 55,744 |
| Maintenance & Operations | 178,570 | 146 | 3,884 | (174,686) | 2.2% | 2,636 |
| Supplies | 1,000 | - | - | (1,000) | 0.0% | 1,421 |
| Utilities & Communication | 3,014 | 268 | 1,539 | (1,475) | 51.1% | 1,565 |
| Vehicles/Equipment & Fuel | - | - | - | - | 0.0% | - |
| Training | 25,325 | 1,117 | 6,786 | (18,539) | 26.8% | 3,247 |
| Capital Outlay | 125,000 | - | - | (125,000) | 0.0% | 2,500 |
| Debt Service | - | - | - | - | 0.0% | - |
| Charges for Services | 93,302 | - | 93,302 | - | 100.0% | 105,401 |
| Transfer Out | 50,604 | - | 50,604 | - | 100.0% | 50,250 |
| TOTAL EXPENDITURES | 692,404 | 15,534 | 292,485 | (399,919) | 42.2% | 299,819 |
| EXCESS/(DEFICIT) | \$ - | \$ 62,215 | \$ 78,561 | \$ 78,561 | | \$ 34,734 |

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. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represents March collections.

Expenditures

Transfer Out represents \$50,000 to the Park Development Fund and \$604 to the Tech Replacement Fund for the future purchases of computers.

Capital Outlay includes \$125,000 for a Comprehensive Branding Strategy.



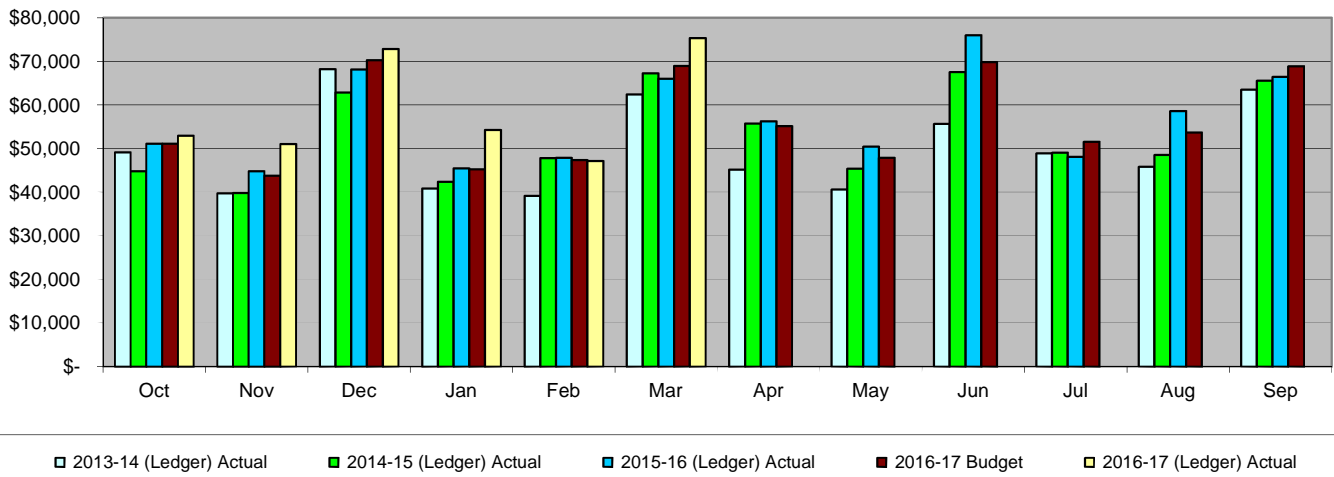
Corinth Economic Development Corporation

Economic Development Sales Tax

PY Comparison and Variance Analysis

| | 2013-14 (Ledger) Actual | 2014-15 (Ledger) Actual | 2015-16 (Ledger) Actual | 2016-17 Budget | 2016-17 Cash Receipts | 2016-17 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance, CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|-------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------|-------------------------|
| Oct | \$ 49,120 | \$ 44,779 | \$ 51,148 | \$ 51,112 | \$ 58,630 | \$ 52,974 | \$ 1,862 | 3.6% | \$ 1,826 | 3.6% |
| Nov | 39,763 | 39,840 | 44,827 | 43,774 | 66,452 | 51,070 | 7,297 | 16.7% | 6,243 | 13.9% |
| Dec | 68,189 | 62,897 | 68,160 | 70,273 | 52,974 | 72,833 | 2,560 | 3.6% | 4,673 | 6.9% |
| Jan | 40,830 | 42,350 | 45,500 | 45,281 | 51,070 | 54,300 | 9,019 | 19.9% | 8,800 | 19.3% |
| Feb | 39,130 | 47,853 | 47,909 | 47,381 | 72,833 | 47,147 | (234) | -0.5% | (763) | -1.6% |
| Mar | 62,405 | 67,295 | 66,022 | 68,950 | 54,300 | 75,308 | 6,358 | 9.2% | 9,286 | 14.1% |
| Apr | 45,146 | 55,712 | 56,230 | 55,158 | 47,147 | | | | | |
| May | 40,602 | 45,372 | 50,483 | 47,908 | 75,308 | | | | | |
| Jun | 55,689 | 67,547 | 75,989 | 69,815 | | | | | | |
| Jul | 48,929 | 49,072 | 48,076 | 51,539 | | | | | | |
| Aug | 45,851 | 48,521 | 58,630 | 53,680 | | | | | | |
| Sep | 63,495 | 65,599 | 66,452 | 68,902 | | | | | | |
| TOTAL | \$ 599,149 | \$ 636,837 | \$ 679,427 | \$ 673,772 | \$ 478,714 | \$ 353,631 | \$ 26,862 | 8.2% | \$ 30,066 | 9.3% |

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. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represents March 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

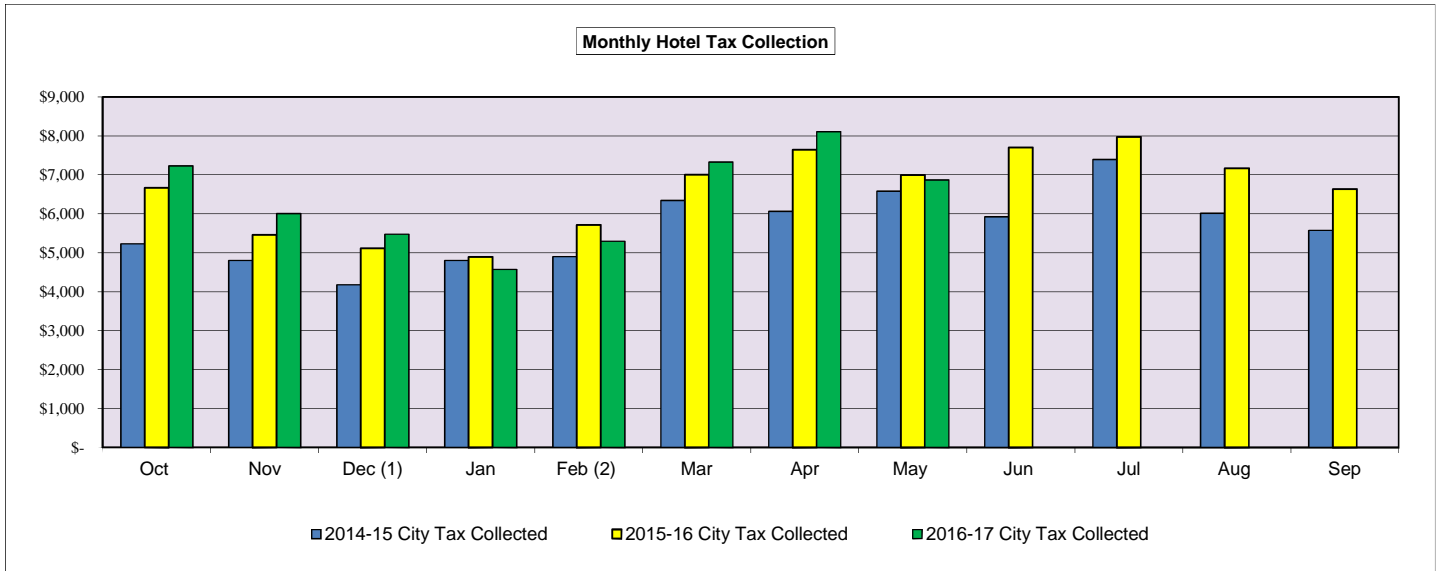
Comfort Inn & Suites

For the Period Ended May 2017

| | Occupancy Rate | Total Gross Sales | Less Exemptions & Allowances | Total Taxable Revenues Reported | Taxable Revenues X 7% | Total City Tax Due | City Tax Collected FY 2016-17 | Date Received | % Change CY to PY | City Tax Collected FY 2015-16 | City Tax Collected FY 2014-15 |
|---------------|----------------|-------------------|------------------------------|---------------------------------|-----------------------|--------------------|-------------------------------|---------------|-------------------|-------------------------------|-------------------------------|
| Oct | 75% | \$ 109,713 | \$ 6,404 | \$ 103,309 | \$ 7,232 | \$ 7,232 | \$ 7,232 | 11/21/2016 | 8.5% | \$ 6,667 | \$ 5,230 |
| Nov | 67% | 89,908 | 4,020 | 85,889 | 6,012 | 6,012 | 6,012 | 12/19/2016 | 10.1% | 5,463 | 4,802 |
| Dec (1) | 58% | 80,577 | 2,336 | 78,241 | 5,477 | 5,477 | 5,477 | 1/23/2017 | 7.1% | 5,115 | 4,179 |
| Jan | 52% | 65,318 | - | 65,318 | 4,572 | 4,572 | 4,572 | 2/20/2017 | -6.5% | 4,891 | 4,805 |
| Feb (2) | 69% | 76,132 | - | 76,132 | 5,329 | 5,329 | 5,291 | 3/20/2017 | -7.4% | 5,712 | 4,904 |
| Mar | 79% | 104,432 | 220 | 104,212 | 7,295 | 7,295 | 7,333 | 4/17/2017 | 4.7% | 7,003 | 6,346 |
| Apr | 85% | 116,367 | 464 | 115,903 | 8,113 | 8,113 | 8,113 | 5/22/2017 | 6.1% | 7,647 | 6,069 |
| May | 71% | 98,625 | 491 | 98,134 | 6,869 | 6,869 | 6,869 | 6/19/2017 | -1.7% | 6,991 | 6,587 |
| Jun | | | | | | | | | | 7,699 | 5,926 |
| Jul | | | | | | | | | | 7,973 | 7,394 |
| Aug | | | | | | | | | | 7,164 | 6,018 |
| Sep | | | | | | | | | | 6,631 | 5,573 |
| TOTALS | | \$ 741,073 | \$ 13,936 | \$ 727,137 | \$ 50,900 | \$ 50,900 | \$ 50,900 | | | \$ 78,955 | \$ 67,833 |

(1) - requested occupancy rate information from Management. Received February 16, 2017.

(2) - exemptions claimed do not qualify. Requested \$38.08 owed from the Hotel.



KEY TRENDS

Description

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

130-Economic Development Corp
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

| | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|-----------------------------------|-------------------|-------------------|------------------------|---------------------|-------------------|-----------------|
| <u>REVENUE SUMMARY</u> | | | | | | |
| SALES TAXES | 673,772 | 75,307.83 | 353,631.49 | 0.00 | 320,140.51 | 52.49 |
| INTEREST INCOME | 8,400 | 2,440.93 | 17,414.55 | 0.00 | (9,014.55) | 207.32 |
| TOTAL REVENUES | 682,172 | 77,748.76 | 371,046.04 | 0.00 | 311,125.96 | 54.39 |
| <u>EXPENDITURE SUMMARY</u> | | | | | | |
| ECONOMIC DEVELOPMENT | 692,404 | 15,534.00 | 292,484.60 | 29,996.07 | 369,923.33 | 46.57 |
| TOTAL EXPENDITURES | 692,404 | 15,534.00 | 292,484.60 | 29,996.07 | 369,923.33 | 46.57 |
| REVENUE OVER/(UNDER) EXPENDITURES | (10,232) | 62,214.76 | 78,561.44 | (29,996.07) | (58,797.37) | 474.64- |

CITY OF CORINTH
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2017

130-Economic Development Corp

% OF YEAR COMPLETED: 66.67

| REVENUES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|----------------------------------|-------------------|-------------------|------------------------|---------------------|-------------------|-----------------|
| <u>SALES TAXES</u> | | | | | | |
| 130-0000-40200 SALES TAX | 673,772 | 75,307.83 | 353,631.49 | 0.00 | 320,140.51 | 52.49 |
| TOTAL SALES TAXES | 673,772 | 75,307.83 | 353,631.49 | 0.00 | 320,140.51 | 52.49 |
| <u>INTEREST INCOME</u> | | | | | | |
| 130-0000-41400 INVESTMENT INCOME | 8,000 | 2,346.86 | 16,914.41 | 0.00 (| 8,914.41) | 211.43 |
| 130-0000-41410 INTEREST INCOME | 400 | 94.07 | 500.14 | 0.00 (| 100.14) | 125.04 |
| TOTAL INTEREST INCOME | 8,400 | 2,440.93 | 17,414.55 | 0.00 (| 9,014.55) | 207.32 |
| <u>MISCELLANEOUS</u> | | | | | | |
| <u>TRANSFERS</u> | | | | | | |
| TOTAL REVENUE | 682,172 | 77,748.76 | 371,046.04 | 0.00 | 311,125.96 | 54.39 |

130-Economic Development Corp
DEPARTMENT - ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 66.67

| DEPARTMENTAL EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|--|-------------------|-------------------|------------------------|---------------------|-------------------|-----------------|
| <u>WAGES & BENEFITS</u> | | | | | | |
| 130-1700-50100 SALARIES | 94,760 | 7,289.24 | 58,313.92 | 0.00 | 36,446.08 | 61.54 |
| 130-1700-50203 LONGEVITY PAY | 96 | 0.00 | 96.00 | 0.00 | 0.00 | 100.00 |
| 130-1700-50204 CAR ALLOWANCE | 4,800 | 400.00 | 3,200.00 | 0.00 | 1,600.00 | 66.67 |
| 130-1700-50300 HEALTH INSURANCE | 9,351 | 695.90 | 6,567.20 | 0.00 | 2,783.80 | 70.23 |
| 130-1700-50301 DENTAL INSURANCE | 335 | 27.90 | 223.20 | 0.00 | 111.80 | 66.63 |
| 130-1700-50302 LIFE & DISABILITY INSURAN | 366 | 29.40 | 235.20 | 0.00 | 130.80 | 64.26 |
| 130-1700-50303 BROKER FEES | 208 | 0.00 | 120.22 | 0.00 | 87.78 | 57.80 |
| 130-1700-50304 PHS FEES | 114 | 9.00 | 72.00 | 0.00 | 42.00 | 63.16 |
| 130-1700-50305 TMR5 EMPLOYER | 15,563 | 1,204.23 | 9,519.84 | 0.00 | 6,043.16 | 61.17 |
| 130-1700-50310 401A | 390 | 30.00 | 255.00 | 0.00 | 135.00 | 65.38 |
| 130-1700-50316 EAP | 17 | 1.59 | 12.72 | 0.00 | 4.28 | 74.82 |
| 130-1700-50317 COBRA ADMINISTRATION FEE | 7 | 0.00 | 0.00 | 0.00 | 7.00 | 0.00 |
| 130-1700-50320 WORKERS COMP | 282 | 26.81 | 212.07 | 0.00 | 69.93 | 75.20 |
| 130-1700-50401 MEDICARE EMPLOYER | 1,458 | 112.58 | 898.65 | 0.00 | 559.35 | 61.64 |
| 130-1700-50405 TEXAS EMPLOYMENT COMM. | 180 | 0.00 | 9.00 | 0.00 | 171.00 | 5.00 |
| TOTAL WAGES & BENEFITS | 127,927 | 9,826.65 | 79,735.02 | 0.00 | 48,191.98 | 62.33 |
| <u>PROF. SERV & CONTRACTUAL</u> | | | | | | |
| 130-1700-51100 PROFESSIONAL SERVICES | 68,876 | 2,450.00 | 52,450.00 | 15,976.07 | 449.93 | 99.35 |
| 130-1700-51300 LEGAL FEES | 17,200 | 1,590.00 | 3,113.00 | 13,287.00 | 800.00 | 95.35 |
| 130-1700-51400 P&L INSURANCE | 1,586 | 136.49 | 1,071.28 | 0.00 | 514.72 | 67.55 |
| TOTAL PROF. SERV & CONTRACTUAL | 87,662 | 4,176.49 | 56,634.28 | 29,263.07 | 1,764.65 | 97.99 |
| <u>MAINTENANCE & OPERATIONS</u> | | | | | | |
| 130-1700-52000 ADVERTISING | 7,500 | 0.00 | 362.52 | 0.00 | 7,137.48 | 4.83 |
| 130-1700-52002 POSTAGE | 25 | 0.00 | 3.43 | 0.00 | 21.57 | 13.72 |
| 130-1700-52003 PRINTING | 400 | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 |
| 130-1700-52004 COPIER CHARGES | 225 | 0.00 | 0.00 | 0.00 | 225.00 | 0.00 |
| 130-1700-52215 PROMOTIONAL FEES | 15,450 | 0.00 | 2,450.00 | 0.00 | 13,000.00 | 15.86 |
| 130-1700-52230 PROJECT INCENTIVES | 150,000 | 0.00 | 0.00 | 0.00 | 150,000.00 | 0.00 |
| 130-1700-52500 DUES & SUBSCRIPTIONS | 3,970 | 146.25 | 1,068.25 | 0.00 | 2,901.75 | 26.91 |
| TOTAL MAINTENANCE & OPERATIONS | 177,570 | 146.25 | 3,884.20 | 0.00 | 173,685.80 | 2.19 |
| <u>SUPPLIES</u> | | | | | | |
| 130-1700-53001 OFFICE SUPPLIES | 1,000 | 0.00 | 0.00 | 0.00 | 1,000.00 | 0.00 |
| TOTAL SUPPLIES | 1,000 | 0.00 | 0.00 | 0.00 | 1,000.00 | 0.00 |
| <u>UTILITIES & COMMUNICATION</u> | | | | | | |
| 130-1700-54100 TELEPHONE | 156 | 6.02 | 42.14 | 0.00 | 113.86 | 27.01 |
| 130-1700-54105 INTERNET | 384 | 29.97 | 209.85 | 0.00 | 174.15 | 54.65 |
| 130-1700-54106 AIRCARD | 504 | 39.21 | 274.47 | 0.00 | 229.53 | 54.46 |
| 130-1700-54107 COMPUTER LICENSING | 2,070 | 117.61 | 412.44 | 733.00 | 924.56 | 55.34 |
| 130-1700-54200 CELLPHONE | 900 | 75.00 | 600.00 | 0.00 | 300.00 | 66.67 |
| TOTAL UTILITIES & COMMUNICATION | 4,014 | 267.81 | 1,538.90 | 733.00 | 1,742.10 | 56.60 |

130-Economic Development Corp
DEPARTMENT - ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 66.67

| DEPARTMENTAL EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|--|-------------------|-------------------|------------------------|---------------------|-------------------|-----------------|
| <u>TRAVEL & TRAINING</u> | | | | | | |
| 130-1700-56000 TRAINING | 11,075 | 0.00 | 3,883.00 | 0.00 | 7,192.00 | 35.06 |
| 130-1700-56100 TRAVEL/MEALS/LODGING | 13,500 | 1,116.80 | 2,225.72 | 0.00 | 11,274.28 | 16.49 |
| 130-1700-56200 MILEAGE | 750 | 0.00 | 677.48 | 0.00 | 72.52 | 90.33 |
| TOTAL TRAVEL & TRAINING | 25,325 | 1,116.80 | 6,786.20 | 0.00 | 18,538.80 | 26.80 |
| <u>CAPITAL OUTLAY</u> | | | | | | |
| 130-1700-57000 CAPITAL OUTLAY | 125,000 | 0.00 | 0.00 | 0.00 | 125,000.00 | 0.00 |
| TOTAL CAPITAL OUTLAY | 125,000 | 0.00 | 0.00 | 0.00 | 125,000.00 | 0.00 |
| <u>TRANSFERS & COST ALLOC.</u> | | | | | | |
| 130-1700-59001 COST ALLOCATION OUT-GENER | 93,302 | 0.00 | 93,302.00 | 0.00 | 0.00 | 100.00 |
| 130-1700-59101 TRANSFER OUT | 50,000 | 0.00 | 50,000.00 | 0.00 | 0.00 | 100.00 |
| 130-1700-59111 TRANSFER OUT - TECH REPLA | 604 | 0.00 | 604.00 | 0.00 | 0.00 | 100.00 |
| TOTAL TRANSFERS & COST ALLOC. | 143,906 | 0.00 | 143,906.00 | 0.00 | 0.00 | 100.00 |
| TOTAL ECONOMIC DEVELOPMENT | 692,404 | 15,534.00 | 292,484.60 | 29,996.07 | 369,923.33 | 46.57 |
| TOTAL EXPENDITURES | 692,404 | 15,534.00 | 292,484.60 | 29,996.07 | 369,923.33 | 46.57 |
| REVENUE OVER/(UNDER) EXPENDITURES | (10,232) | 62,214.76 | 78,561.44 | (29,996.07) | (58,797.37) | 474.64- |

EDC Special Session

1.

Meeting Date: 07/10/2017

Title: Requested Budget for Corinth Economic Development Corporation (Fiscal Year 2017-2018)

Submitted By: Jason Alexander, Director

Finance Review: Yes

Legal Review: N/A

City Manager Review: **Approval:** Bob Hart, City Manager

AGENDA ITEM

Consider and act on the Requested Budget for the Corinth Economic Development Corporation for Fiscal Year 2017-2018.

AGENDA ITEM SUMMARY/BACKGROUND

The Requested Budget for the Corinth Economic Development Corporation (CEDC) for Fiscal Year 2017-2018 is \$579,042.00. The Requested Budget does not include the Fund Balance, and represents an approximate decrease of \$153,156.00 or 16.7 percent from the Approved Budget for Fiscal Year 2016-2017. The Approved Budget for Fiscal Year 2016-2017 was \$695,257.00. This decrease can be attributed to the absence of a Capital Outlay for branding and marketing efforts. Its absence is due to the City's desire to articulate a strong branding and marketing campaign in the Strategic Plan as well as to encourage and receive increased input from the community in promoting Corinth locally, regionally and nationally.

The Requested Beginning Fund Balance for CEDC for Fiscal Year 2017-2018 is \$3,461,404.00, which is an increase of \$152,856.00 or approximately 4.6 percent increase in sales tax. The Estimated Beginning Fund Balance for CEDC for Fiscal Year 2016-2017 was \$3,308,248.00. This figure reflects growth in sales tax and ensures the CEDC the flexibility needed, financially, to support shared economic development goals with the City to include incentivizing various development proposals, assisting with infrastructural improvements, assisting businesses with permitting and related fees and the acquisition of property for public benefit.

Major expenditures for proposed for Fiscal Year 2017-2018 include:

- Project incentives in the amount of \$150,000.00.
- Transfer to the Park Development Fund in the amount of \$50,000.00.
- Professional services in the amount of \$69,200.00. This also includes \$50,000.00 to hire a consultant, or consultants, for assistance with retail retention and recruitment and other economic development plans, policies and strategies.

The Requested Budget, otherwise, also reflects minor increases in Promotional Fees (increases in advertising costs in local, regional and national publications), training and membership and dues (as a result of the agreement with Xceligent and other economic development related organizations).

If the Board of Directors recommends approval of the Requested Budget, with or without any amendments, it will be presented to the City Council for their consideration and action prior to its adoption. Further, City Council, at their discretion, may make amendments to the Requested Budget.

RECOMMENDATION

N/A.

Source of Funding: Corinth Economic Development Corporation

FINANCIAL SUMMARY:

N/A.

Attachments

Requested Budget (Fiscal Year 2017-2018)

ECONOMIC DEVELOPMENT FUND

Accomplishments for FY 2016-17

- ✓ Performed a hotel feasibility study to determine the market demand for lodging and related amenities in Corinth.
- ✓ Increased advertising in a variety of local, regional and national publications to promote Corinth.
- ✓ Increased attendance and participation at trade shows to promote Corinth as a thriving business destination.
- ✓ Launched GIS-based program that lists commercial and industrial properties available for sale or lease online.
- ✓ Amended the Chapter 380 Economic Incentives Policy.

Goal & Objectives for FY 2017-18

- ✓ Design and execute a branding campaign that will explore opportunities to enhance Corinth's brand value and to partner with property owners in highly visible areas of the City to install gateway features that will create a strong visual identity.
- ✓ Continue to identify and target businesses consistent with the City's vision at trade shows and through direct contact.
- ✓ Continue to retain, grow and attract businesses.
- ✓ Continue to cultivate relationships with the business, development and education communities to grow the tax base and develop a talented workforce.
- ✓ Continue to explore opportunities to coordinate with adjacent cities to craft policies to create and sustain desirable and thriving business districts.

The mission of the City of Corinth's Economic Development Corporation is to continually expand the property and sales tax base, encourage creation of jobs, promote tourism, improve the quality of life and facilitate a self-sustaining economy for the City.

New Program Funding

The FY 2017-18 Budget includes no new program funding.

ECONOMIC DEVELOPMENT SALES TAX FUND

DESCRIPTION

The Economic Development Corporation (EDC) is committed to the promotion and retention of high quality development in all parts of the City and to ongoing improvement in the quality of life for its citizens. The EDC fund receives its revenue from a portion of the City's sales and use tax levied on eligible goods sold within the City of Corinth. A special election was held on November 5, 2002 for the purpose of creating a local .50% sales and use tax for Economic Development.

| RESOURCE SUMMARY | 2015-16 ACTUAL | 2016-17 BUDGET | 2016-17 ESTIMATE | 2017-18 REQUESTED | 2017-18 PACKAGES | 2017-18 PROPOSED |
|------------------------|-------------------|-------------------|---------------------|----------------------|---------------------|---------------------|
| Sales Tax | \$ 679,427 | \$ 673,772 | \$ 673,772 | \$ 713,398 | \$ - | \$ 713,398 |
| Investment Income | 17,338 | 8,000 | 19,000 | 18,000 | - | 18,000 |
| Interest Income | 790 | 400 | 800 | 800 | - | 800 |
| Miscellaneous | - | - | - | - | - | - |
| Transfers | - | - | - | - | - | - |
| TOTAL REVENUES | \$ 697,555 | \$ 682,172 | \$ 693,572 | \$ 732,198 | \$ - | \$ 732,198 |
| Use of Fund Balance | - | 10,232 | - | - | - | - |
| TOTAL RESOURCES | \$ 697,555 | \$ 692,404 | \$ 693,572 | \$ 732,198 | \$ - | \$ 732,198 |

| EXPENDITURE SUMMARY | 2015-16 ACTUAL | 2016-17 BUDGET | 2016-17 ESTIMATE | 2017-18 REQUESTED | 2017-18 PACKAGES | 2017-18 PROPOSED |
|---------------------------|-------------------|-------------------|---------------------|----------------------|---------------------|---------------------|
| Wages & Benefits | \$ 136,391 | \$ 127,927 | \$ 127,927 | \$ 132,579 | \$ - | \$ 132,579 |
| Professional Fees | 76,590 | 87,662 | 87,662 | 88,062 | - | 88,062 |
| Maint. & Operations | 169,036 | 177,570 | 177,570 | 191,063 | - | 191,063 |
| Supplies | 5,969 | 1,000 | 1,000 | 1,000 | - | 1,000 |
| Utilities/Comm. | 2,791 | 4,014 | 4,014 | 2,962 | - | 2,962 |
| Vehicle & Fuel | - | - | - | - | - | - |
| Training | 5,485 | 25,325 | 25,325 | 30,348 | - | 30,348 |
| Capital Outlay | 2,500 | 125,000 | - | - | - | - |
| Transfers | 205,651 | 143,906 | 143,906 | 133,028 | - | 133,028 |
| TOTAL EXPENDITURES | \$ 604,413 | \$ 692,404 | \$ 567,404 | \$ 579,042 | \$ - | \$ 579,042 |

| PROJECTED FUND BALANCE REVIEW | 2015-16 ACTUAL | 2016-17 BUDGET | 2016-17 ESTIMATE | 2017-18 REQUESTED | 2017-18 PACKAGES | 2017-18 PROPOSED |
|----------------------------------|---------------------|---------------------|---------------------|----------------------|---------------------|---------------------|
| Beginning Fund Balance | \$ 3,088,939 | \$ 3,182,080 | \$ 3,182,080 | \$ 3,308,248 | \$ - | \$ 3,308,248 |
| Net Income | 93,142 | (10,232) | 126,168 | 153,156 | - | 153,156 |
| ENDING FUND BALANCE | \$ 3,182,080 | \$ 3,171,848 | \$ 3,308,248 | \$ 3,461,404 | \$ - | \$ 3,461,404 |

| SERVICE LEVEL SUMMARY | FTE | ONE-TIME FUNDING | ON-GOING FUNDING | 2017-18 PROPOSED |
|---|-------------|---------------------|---------------------|---------------------|
| Administration | 1.00 | \$ - | \$ 270,431 | \$ 270,431 |
| Economic Development Incentives & Grants | - | - | 166,000 | 166,000 |
| Economic Development Plans, Policies & Strategies | - | - | 86,400 | 86,400 |
| Business Retention, Expansion & Attraction | - | - | 56,211 | 56,211 |
| TOTAL | 1.00 | \$ - | \$ 579,042 | \$ 579,042 |

130-Economic Development Corp

| REVENUES | 2013-2014 | 2014-2015 | 2015-2016 | 2016-2017 | | 2017-2018 | | |
|--|-----------|-----------|-----------|----------------|--------------|--------------------|------------------|-----------------|
| | ACTUAL | ACTUAL | ACTUAL | CURRENT BUDGET | Y-T-D ACTUAL | PROJECTED YEAR END | REQUESTED BUDGET | APPROVED BUDGET |
| SALES TAXES | | | | | | | | |
| 130-0000-40200 SALES TAX | 599,149 | 636,837 | 679,427 | 673,772 | 413,634 | 673,772 | 700,723 | 713,398 |
| TOTAL SALES TAXES | 599,149 | 636,837 | 679,427 | 673,772 | 413,634 | 673,772 | 700,723 | 713,398 |
| INTEREST INCOME | | | | | | | | |
| 130-0000-41400 INVESTMENT INCOME | 10,373 | 10,494 | 17,338 | 8,000 | 16,914 | 19,000 | 15,000 | 18,000 |
| 130-0000-41410 INTEREST INCOME | 959 | 532 | 790 | 400 | 500 | 800 | 500 | 800 |
| TOTAL INTEREST INCOME | 11,332 | 11,026 | 18,128 | 8,400 | 17,415 | 19,800 | 15,500 | 18,800 |
| MISCELLANEOUS | | | | | | | | |
| 130-0000-41500 MISCELLANEOUS INCOME | 4,180 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 130-0000-41536 PROJECT INCENTIVE DEFAULT | 50,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL MISCELLANEOUS | 54,180 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TRANSFERS | | | | | | | | |
| TOTAL REVENUES | 664,660 | 647,863 | 697,555 | 682,172 | 431,049 | 693,572 | 716,223 | 732,198 |

130-Economic Development Corp
ECONOMIC DEVELOPMENT

| EXPENDITURES | (----- 2016-2017 -----) (----- 2017-2018 -----) | | | | | | | |
|--|---|---------------------|---------------------|-------------------|-----------------|-----------------------|---------------------|--------------------|
| | 2013-2014 ACTUAL | 2014-2015 ACTUAL | 2015-2016 ACTUAL | CURRENT BUDGET | Y-T-D ACTUAL | PROJECTED YEAR END | REQUESTED BUDGET | APPROVED BUDGET |
| WAGES & BENEFITS | | | | | | | | |
| 130-1700-50100 SALARIES | 90,563 | 30,519 | 105,751 | 94,760 | 69,248 | 94,760 | 94,765 | 97,786 |
| 130-1700-50203 LONGEVITY PAY | 126 | 0 | 0 | 96 | 96 | 96 | 168 | 168 |
| 130-1700-50204 CAR ALLOWANCE | 4,800 | 0 | 5,000 | 4,800 | 3,600 | 4,800 | 4,800 | 4,800 |
| 130-1700-50300 HEALTH INSURANCE | 16,284 | 5 | 7,011 | 9,351 | 7,263 | 9,351 | 10,186 | 10,186 |
| 130-1700-50301 DENTAL INSURANCE | 936 | 0 | 351 | 335 | 251 | 335 | 351 | 351 |
| 130-1700-50302 LIFE & DISABILITY INSURANCE | 416 | 0 | 486 | 366 | 265 | 366 | 404 | 404 |
| 130-1700-50303 BROKER FEES | 193 | 188 | 170 | 208 | 130 | 208 | 208 | 208 |
| 130-1700-50304 PHS FEES | 60 | 0 | 81 | 114 | 81 | 114 | 114 | 114 |
| 130-1700-50305 TMRS EMPLOYER | 14,761 | 469 | 15,220 | 15,563 | 11,289 | 15,563 | 15,685 | 16,157 |
| 130-1700-50310 401A | 260 | 0 | 390 | 390 | 300 | 390 | 390 | 390 |
| 130-1700-50315 FSA PREMIUMS | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 130-1700-50316 EAP | 17 | 0 | 17 | 17 | 14 | 17 | 19 | 19 |
| 130-1700-50317 COBRA ADMINISTRATION FEE | 7 | 0 | 0 | 7 | 0 | 7 | 7 | 7 |
| 130-1700-50320 WORKERS COMP | 347 | 83 | 282 | 282 | 212 | 282 | 336 | 346 |
| 130-1700-50401 MEDICARE EMPLOYER | 1,530 | 446 | 1,452 | 1,458 | 1,064 | 1,458 | 1,463 | 1,463 |
| 130-1700-50405 TEXAS EMPLOYMENT COMM. | 207 | 14 | 180 | 180 | 9 | 180 | 180 | 180 |
| 130-1700-50410 FICA | 0 | 1,717 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL WAGES & BENEFITS | 130,518 | 33,440 | 136,391 | 127,927 | 93,822 | 127,927 | 129,076 | 132,579 |
| PROF. SERV & CONTRACTUAL | | | | | | | | |
| 130-1700-51100 PROFESSIONAL SERVICES | 0 | 98,668 | 64,127 | 68,876 | 68,426 | 68,876 | 69,200 | 69,200 |
| 130-1700-51300 LEGAL FEES | 10,183 | 3,030 | 10,620 | 17,200 | 3,887 | 17,200 | 17,200 | 17,200 |
| 130-1700-51400 P&L INSURANCE | 972 | 956 | 1,843 | 1,586 | 1,071 | 1,586 | 1,662 | 1,662 |
| TOTAL PROF. SERV & CONTRACTUAL | 11,155 | 102,654 | 76,590 | 87,662 | 73,384 | 87,662 | 88,062 | 88,062 |
| MAINTENANCE & OPERATIONS | | | | | | | | |
| 130-1700-52000 ADVERTISING | 189 | 0 | 3,035 | 7,500 | 363 | 7,500 | 82,500 | 7,500 |
| 130-1700-52002 POSTAGE | 161 | 74 | 0 | 25 | 3 | 0 | 0 | 0 |
| 130-1700-52003 PRINTING | 30 | 196 | 0 | 400 | 0 | 400 | 400 | 400 |
| 130-1700-52004 COPIER CHARGES | 0 | 4 | 0 | 225 | 0 | 250 | 200 | 200 |
| 130-1700-52215 PROMOTIONAL FEES | 7,989 | 1,065 | 3,921 | 15,450 | 2,450 | 16,450 | 18,673 | 18,673 |
| 130-1700-52230 PROJECT INCENTIVES | 27,125 | 29,950 | 160,000 | 150,000 | 0 | 150,000 | 210,000 | 160,000 |
| 130-1700-52500 DUES & SUBSCRIPTIONS | 3,123 | 1,275 | 2,080 | 3,970 | 1,068 | 3,970 | 4,290 | 4,290 |
| 130-1700-52800 HIRING COST | 0 | 615 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL MAINTENANCE & OPERATIONS | 38,617 | 33,179 | 169,036 | 177,570 | 3,884 | 178,570 | 316,063 | 191,063 |
| SUPPLIES | | | | | | | | |
| 130-1700-53001 OFFICE SUPPLIES | 1,280 | 49 | 4,551 | 1,000 | 49 | 1,000 | 1,000 | 1,000 |
| 130-1700-53205 OFFICE EQUIPMENT | 2,315 | 0 | 1,418 | 0 | 0 | 0 | 0 | 0 |
| TOTAL SUPPLIES | 3,595 | 49 | 5,969 | 1,000 | 49 | 1,000 | 1,000 | 1,000 |

