



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

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

**Monday, July 11, 2016, 6:00 P.M.  
CITY HALL - 3300 CORINTH PARKWAY**

\* 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

**BUSINESS AGENDA**

1. Receive nominations and elect officers to serve as President, Vice-President and Secretary of the Corinth Economic Development Corporation.
2. Consider and act on minutes from the June 6, 2016 meeting.
3. Consider and act on the CEDC Finance Report for the period ending May 2016.
4. Consider and an act on a request for a Beautification Grant from the Denton Area Teachers Credit Union (DATCU) in the amount of \$10,000.
5. Receive a presentation from William Tsao, a developer proposing a mixed-use community on the eastern side of Interstate Highway 35E.
6. Consider and act on the Requested Budget for the Corinth Economic Development Corporation for Fiscal Year 2016-2017.

## **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.

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 \_\_\_\_\_, 2016 at \_\_\_\_ on the bulletin board at Corinth City Hall.

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Jason Alexander, Economic Development Director  
City of Corinth, Texas

**EDC Special Session**

1.

**Meeting Date:** 07/11/2016

**Title:** Election of new officers for the Corinth Economic Development Corporation

**Submitted For:** Jason Alexander, Director

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**Approval:** Lee Ann Bunselmeyer, Acting City Manager

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**AGENDA ITEM**

Receive nominations and elect officers to serve as President, Vice-President and Secretary of the Corinth Economic Development Corporation.

**AGENDA ITEM SUMMARY/BACKGROUND**

The officers of the Corinth Economic Development Corporation shall consist of a President (formerly Chair), a Vice-President (formerly Vice-Chair), Secretary, Treasurer, Parliamentarian and any other officers as the Board may from time to time elect or appoint. One person may hold more than one office, except the President shall not hold the office of Secretary. Although City Council may recommend to the Board of Directors the person to serve as President of the Corinth Economic Development Corporation, all officers shall be elected by and subject to removal from office at the will of and at any time by a vote of a majority of the Board as set forth in the Corporation Bylaws.

**RECOMMENDATION**

N/A

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**EDC Special Session**

**2.**

**Meeting Date:** 07/11/2016

**Title:** Meeting Minutes

**Submitted For:** Jason Alexander, Director

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**Approval:** Lee Ann Bunselmeyer, Acting City Manager

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**AGENDA ITEM**

Consider and act on minutes from the June 6, 2016 meeting.

**AGENDA ITEM SUMMARY/BACKGROUND**

The meeting minutes from the June 6, 2016 meeting.

**RECOMMENDATION**

N/A

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**Fiscal Impact**

**Source of Funding:** N/A

**FINANCIAL SUMMARY:**

N/A

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**Attachments**

Meeting Minutes (2016-06-06)

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

On this 6<sup>th</sup> day of June, 2016 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Regular Session at 6:00 PM 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:**

Sam Burke – Chairman  
David Burnett – Director  
Wade May – Director  
Lowell Johnson – Director  
Tina Henderson – Director  
Jerry Blazewicz – Director

**CEDC Board Members Absent:**

Mike Amason – Vice Chairman

**Others Present:**

Jason Alexander, Executive Director  
Catherine Stallcup, Administrative Assistant

**CALL TO ORDER:**

Chairman Sam Burke called the meeting to order at 6:04 P.M.

**BUSINESS AGENDA:**

**1. Consider and act on minutes from the May 2, 2016 meeting.**

**MOTION** was made by Lowell Johnson to approve the minutes from the May 2, 2016 meeting as written.

Seconded by Tina Henderson.

Ayes:	Burke, May, Johnson, Henderson, Burnett
Noes:	None
Abstain:	Blazewicz
Absent:	Amason

**MOTION CARRIES**

**2. Consider and act on CEDC Finance Report for the period ending March 2016.**

**MOTION** was made by Johnson to accept the CEDC Finance Report for the period ending March 2016 as presented.

Seconded by Wade May.

Ayes:	Burke, May, Johnson, Henderson, Burnett, Blazewicz
Noes:	None
Absent:	Amason

**MOTION CARRIES**

**3. Consider and act on CEDC Finance Report for the period ending April 2016.**

There was a general discussion held on why the sales tax showed a decline from March to April.

**MOTION** was made by David Burnett to approve the CEDC Finance Report for the period ending April 2016 as presented.

Seconded by May.

Ayes:	Burke, May, Johnson, Henderson, Burnett, Blazewicz
Noes:	None
Absent:	Amason

**MOTION CARRIES**

**4. Consider and act on proposed amendments to the Corinth Economic Development Corporation Bylaws.**

Jason Alexander presented a list of proposed amendments to the Corporation Bylaws for the Board of Directors to consider and act on. Alexander proposed four (4) amendments, and they are as follows:

- I. **Public hearings.** Eliminating the requirement for a public hearing for projects as defined by state law. Some projects don't require economic development corporations to hold a public hearing because the population is less than 20,000. Currently, as the bylaws are structured, two public hearings are required: the first before the Corinth Economic Development Corporation and the second before City Council. By relaxing that requirement, it actually helps to expedite some of the projects that may be coming up in the future. Considering Corinth's population, according to the Census is less than 20,000, the City has a competitive advantage over neighboring communities that are larger.
- II. **Issuance of obligations.** As it is currently structured in the bylaws, City Council needs at least 120 days before the date of sale to approve a resolution before those obligations can be delivered. According to state law, it only requires 60 days and the adoption of a resolution prior to the delivery of the obligations. The way the bylaws are currently structured we're a little bit more stringent than state law.
- III. **Titles of officers.** Alexander proposed amending the titles of officers to ensure consistency with those described in state law. As proposed, *Chair* would be replaced with *President* and *Vice-Chair* with *Vice-President*.
- IV. **Correcting grammatical errors, typos and meeting time.** In addition to correcting grammatical errors and typos, Alexander also shared that the meeting time needed to be corrected. Currently, the Bylaws state that meetings take place at 7:00 p.m. on Mondays, when they actually take place at 6:00 p.m.

After proposing the first four amendments, Alexander asked for the Board to consider a fifth amendment, amending the appointment date.

- V. **Appointment date.** Currently the appointments expire on May 31<sup>st</sup> and begin on June 1<sup>st</sup>. This is inconsistent with the appointment terms of other City Boards. The terms for the other City Boards expire on September 30<sup>th</sup> and begin on October 1<sup>st</sup>. Amending the appointment terms will ensure consistency with the other Boards.

Discussion was held regarding the proposed amendments to the appointment terms.

May asked if there were any specific projects that would be eligible to bypass the public hearing process, or if this is being done proactively. Also, May asked who determines the population threshold of 20,000.

Alexander replied that is was proactive and also to aid with future projects, one being infrascructure. The State verifies the population of municipalities using the most recent Census. The Census (2010) verifies that the population of Corinth is 19,935. State law (the Development Corporation Act) authorizes Type B Corporations for municipalities with a population less than 20,000 to use sales tax dollars for infrastructure and other projects. This includes industry, manufacturing, corporate headquarters and anything listed in Chapter 501 without having a public hearing. Once the population exceeds 20,000, then those projects would have to go to City Council for approval. In a way, it fast tracks a project.

A general discussion was held regarding the calculation of the Census and public hearings.

**MOTION** was made by Henderson to approve the proposed amdnements to the Corinth Economic Development Corporation Bylaws as presented, and with an amendment to the appointment terms.

Seconded by Burnett.

Ayes:	Burke, May, Johnson, Henderson, Burnett, Blazewicz
Noes:	None
Absent:	Amason

**MOTION CARRIES**

**5. Receive an update and hold a discussion on the International Council of Shopping Centers (ICSC) Conference in Las Vegas, Nevada from May 22-25, 2016.**

Both Alexander and Johnson led a general discussion on their conversation with multiple restaurants and retailers at the ICSC Conference. Several of the retailers actually perceived Farm-to-Market 2499 as the lifeblood of the City, rather than Interstate Highway 35E.

During a recent conversation with Buxton, Alexander relayed this information to them, and as the retailers believed, the average household income within the Farm-to-Market 2499 Corridor are noticeably higher than the norm for Corinth. Alexander requested that Buxton examine a seven-, ten- and 15-minute drive time from the intersection of Farm-to-Market 2181 and Farm-to-Market 2499 in response. He anticipated receiving the report in the near future.

Alexander spoke on several of the businesses that he and Johnson visited at the ICSC Conference, that included:

- Hyatt, Hyatt House
- Holiday Inn
- Marriott
- Cobblestone
- Costco
- Arby's
- Dunkin Donuts
- Panda Express
- Sub Zero Ice-Cream

General discussion was held regarding mixed-use development, developing a city center and exploring the development of a master plan to guide this future development activity.

Johnson explained different locations for development on Interstate Highway 35E, Farm-to-Market 2181, Farm-to-Market 2499, and Parkridge Road/Lake Sharon Drive.

General discussion was held regarding the corner of Swisher Road and the Interstate Highway 35E and issues that are happening with that piece of property.

**6. Consider and accept resignation of a Board Member.**

At this time Burke resigned from the Economic Development Corporation Board.

**MOTION** was made by Henderson to accept the resignation of Sam Burke from the Corinth Economic Development Corporation Board.

Seconded by Johnson.

Ayes:	Burke, May, Johnson, Henderson, Burnett, Blazewicz
Noes:	None
Absent:	Amason

**MOTION CARRIES**

**7. Staff Reports and Updates:**

**a) Board Members.**

Lowell Johnson stated that Alexander did an incredible job at ICSC.

**b) Executive Director.**



Alexander received an application for a Beautification Grant from Denton Area Teacher's Credit Union (DATCU) requesting \$10,000.00 for additional landscaping around the front of their building.

Alexander also received an application for a Signage Grant from Oakmont Property Owners' Association requesting financial assistance of \$10,000.00 for signage.

Both will be presented to the Board for action and consideration in July.

The next Board meeting will be held on Monday, July 11, 2016.

**ADJOURN:**

There being no further business, June 6, 2016 Regular Session of the Corinth Economic Development Corporation stood adjourned at 7:15 pm.

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Catherine J. Stallcup, Administrative Assistant  
City of Corinth

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Sam Burke, Chairman of the Board  
Corinth Economic Development Corporation

**EDC Special Session**

**3.**

**Meeting Date:** 07/11/2016

**Title:** CEDC Finance Report

**Submitted For:** Jason Alexander, Director

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**Approval:** Lee Ann Bunselmeyer, Acting City Manager

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**AGENDA ITEM**

Consider and act on the CEDC Finance Report for the period ending May 2016.

**AGENDA ITEM SUMMARY/BACKGROUND**

The financial report for the period ending May 2016.

**RECOMMENDATION**

N/A

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**Fiscal Impact**

**Source of Funding:** N/A

**FINANCIAL SUMMARY:**

N/A

**Source of Funding:** N/A

**FINANCIAL SUMMARY:**

N/A

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**Attachments**

May CEDC Financial Report

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# City of Corinth

## Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended May 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	May 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-15 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 611,131	\$ 66,022	\$ 323,566	(287,565)	52.9%	\$ 305,014
Interest Income	250	90	507	257	203.0%	297
Investment Income	7,000	1,650	10,480	3,480	149.7%	6,518
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>618,381</b>	<b>67,762</b>	<b>334,553</b>	<b>(283,828)</b>	<b>54.1%</b>	<b>311,829</b>
Use of Fund Balance	150,000	-	-	(150,000)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 768,381</b>	<b>\$ 67,762</b>	<b>\$ 334,553</b>	<b>\$ (433,828)</b>	<b>43.5%</b>	<b>\$ 311,829</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 147,746	\$ 9,380	\$ 77,056	\$ (70,690)	52.2%	8,411
Professional Fees	104,487	3,344	55,744	(48,743)	53.4%	27,475
Maintenance & Operations	272,187	421	2,636	(269,551)	1.0%	26,898
Supplies	6,000	1,348	1,421	(4,579)	23.7%	-
Utilities & Communication	2,910	194	1,565	(1,345)	53.8%	846
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	29,400	607	3,247	(26,153)	11.0%	5,812
Capital Outlay	50,000	-	2,500	(47,500)	5.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	105,401	-	105,401	-	100.0%	92,142
Transfer Out	50,250	-	50,250	-	100.0%	50,250
<b>TOTAL EXPENDITURES</b>	<b>\$ 768,381</b>	<b>\$ 15,293</b>	<b>\$ 299,819</b>	<b>\$ (468,562)</b>	<b>39.0%</b>	<b>\$ 211,834</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 52,469</b>	<b>\$ 34,734</b>	<b>\$ 34,734</b>		<b>\$ 99,995</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. May 2016 revenues are remitted to the City in July 2016. Sales Tax received in May represents March collections.

**Investment Interest** - Interest rates have been on the rise. As a result, funds are being invested at a higher rate than budgeted.

#### Expenditures

**Transfer Out** represents \$50,000 to the Park Development Fund and \$250 to the Tech Replacement Fund for the future purchases of computers.

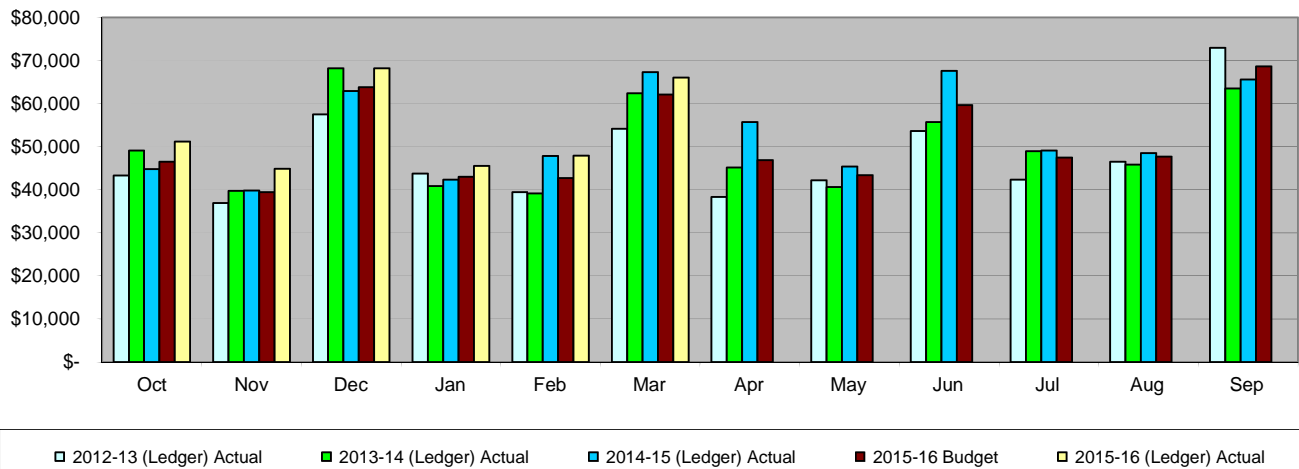
**Budget Amendment** was approved by City Council on February 18, 2016 for \$150,000 for the DATCU performance agreement, Ord# 16-02-18-03.



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

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 43,274	\$ 49,120	\$ 44,779	\$ 46,465	\$ 48,521	\$ 51,148	\$ 4,683	10.1%	\$ 6,369	14.2%
Nov	36,902	39,763	39,840	39,430	65,599	44,827	5,397	13.7%	4,987	12.5%
Dec	57,479	68,189	62,897	63,812	51,148	68,160	4,348	6.8%	5,263	8.4%
Jan	43,731	40,830	42,350	43,033	44,827	45,500	2,467	5.7%	3,150	7.4%
Feb	39,406	39,130	47,853	42,671	68,160	47,909	5,238	12.3%	56	0.1%
Mar	54,137	62,405	67,295	62,060	45,500	66,022	3,962	6.4%	(1,273)	-1.9%
Apr	38,339	45,146	55,712	46,851	47,909					
May	42,219	40,602	45,372	43,382	66,022					
Jun	53,609	55,689	67,547	59,669						
Jul	42,368	48,929	49,072	47,450						
Aug	46,514	45,851	48,521	47,707						
Sep	72,950	63,495	65,599	68,601						
<b>TOTAL</b>	<b>\$ 570,929</b>	<b>\$ 599,149</b>	<b>\$ 636,837</b>	<b>\$ 611,131</b>	<b>\$ 437,685</b>	<b>\$ 323,566</b>	<b>\$ 26,094</b>	<b>8.8%</b>	<b>\$ 18,552</b>	<b>6.1%</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, a 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.

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. May 2016 revenues are remitted to the City in July 2016. 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).



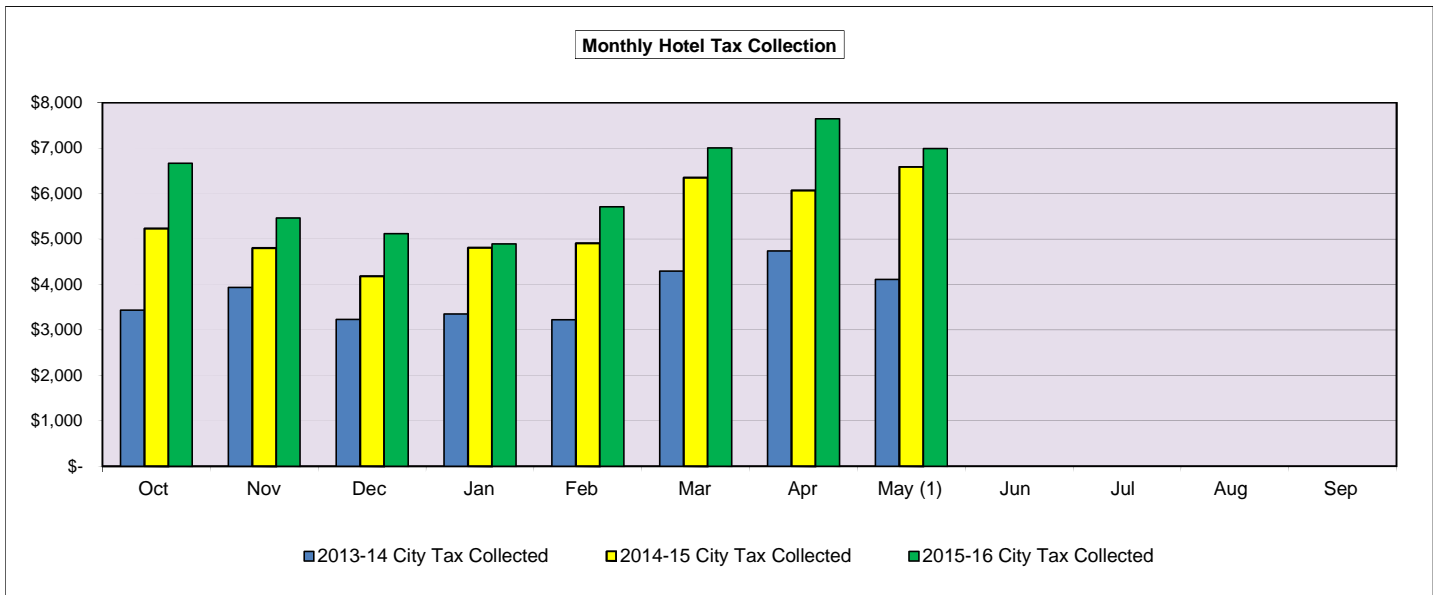
# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended May 2016

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected	Date Received	% Change CY to PY	City Tax Collected FY 2014-15	City Tax Collected FY 2013-14
Oct	71%	\$ 95,242	\$ -	\$ 95,242	\$ 6,667	\$ 6,667	\$ 6,667	11/23/2015	27.5%	\$ 5,230	\$ 3,434
Nov	61%	78,036	-	78,036	5,463	5,463	5,463	12/21/2015	13.8%	4,802	3,933
Dec	54%	73,073	-	73,073	5,115	5,115	5,115	1/19/2016	22.4%	4,179	3,234
Jan	53%	69,866	-	69,866	4,891	4,891	4,891	2/22/2016	1.8%	4,805	3,350
Feb	68%	81,595	-	81,595	5,712	5,712	5,712	3/21/2016	16.5%	4,904	3,227
Mar	73%	100,039	-	100,039	7,003	7,003	7,003	4/19/2016	10.3%	6,346	4,294
Apr	80%	112,029	2,790	109,239	7,647	7,647	7,647	5/20/2016	26.0%	6,069	4,741
May (1)	70%	100,112	239	99,873	6,991	6,991	6,991	6/21/2016	6.1%	6,587	4,114
Jun				-	-	-					
Jul				-	-	-					
Aug				-	-	-					
Sep											
<b>TOTALS</b>		<b>\$ 709,993</b>	<b>\$ 3,029</b>	<b>\$ 706,964</b>	<b>\$ 49,488</b>	<b>\$ 49,488</b>	<b>\$ 49,488</b>			<b>\$ 42,922</b>	<b>\$ 30,327</b>

(1) Requested Occupancy rate information from Management.



### KEY TRENDS

#### Description

The City's Hotel Occupancy Tax is levied at 7% of room rental. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.

#### Analysis

The Comfort Inn & Suites, the City's first hotel opened in March 2009.

CITY OF CORINTH  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: MAY 31ST, 2016

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	611,131	66,022.12	323,565.67	0.00	287,565.33	52.95
INTEREST INCOME	7,250	1,740.36	10,987.47	0.00	( 3,737.47)	151.55
TOTAL REVENUES	618,381	67,762.48	334,553.14	0.00	283,827.86	54.10
<u>EXPENDITURE SUMMARY</u>						
ECONOMIC DEVELOPMENT	768,381	15,293.47	299,819.48	14,509.00	454,052.52	40.91
TOTAL EXPENDITURES	768,381	15,293.47	299,819.48	14,509.00	454,052.52	40.91
REVENUE OVER/(UNDER) EXPENDITURES	( 150,000)	52,469.01	34,733.66	( 14,509.00)	( 170,224.66)	13.48-

CITY OF CORINTH  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2016

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	611,131	66,022.12	323,565.67	0.00	287,565.33	52.95
TOTAL SALES TAXES	611,131	66,022.12	323,565.67	0.00	287,565.33	52.95
<u>INTEREST INCOME</u>						
130-0000-41400 INVESTMENT INCOME	7,000	1,650.17	10,480.04	0.00 (	3,480.04)	149.71
130-0000-41410 INTEREST INCOME	250	90.19	507.43	0.00 (	257.43)	202.97
TOTAL INTEREST INCOME	7,250	1,740.36	10,987.47	0.00 (	3,737.47)	151.55
<u>MISCELLANEOUS</u>						
<u>TRANSFERS</u>						
TOTAL REVENUE	618,381	67,762.48	334,553.14	0.00	283,827.86	54.10

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 &amp; BENEFITS</u>						
130-1700-50100 SALARIES	110,869	7,076.92	57,323.05	0.00	53,545.95	51.70
130-1700-50204 CAR ALLOWANCE	4,800	400.00	3,200.00	0.00	1,600.00	66.67
130-1700-50300 HEALTH INSURANCE	10,601	492.58	5,040.64	0.00	5,560.36	47.55
130-1700-50301 DENTAL INSURANCE	698	29.22	233.76	0.00	464.24	33.49
130-1700-50302 LIFE & DISABILITY INSURAN	543	40.41	323.28	0.00	219.72	59.54
130-1700-50303 BROKER FEES	208	17.09	101.14	0.00	106.86	48.63
130-1700-50304 PHS FEES	114	15.28	43.22	0.00	70.78	37.91
130-1700-50305 TMR5 EMPLOYER	17,649	1,143.36	9,277.83	0.00	8,371.17	52.57
130-1700-50310 401A	0	30.00	255.00	0.00	(255.00)	0.00
130-1700-50316 EAP	17	1.45	11.60	0.00	5.40	68.24
130-1700-50317 COBRA ADMINISTRATION FEE	7	0.00	0.00	0.00	7.00	0.00
130-1700-50320 WORKERS COMP	343	24.30	183.03	0.00	159.97	53.36
130-1700-50401 MEDICARE EMPLOYER	1,690	109.51	883.29	0.00	806.71	52.27
130-1700-50405 TEXAS EMPLOYMENT COMM.	207	0.00	180.00	0.00	27.00	86.96
TOTAL WAGES & BENEFITS	147,746	9,380.12	77,055.84	0.00	70,690.16	52.15
<u>PROF. SERV &amp; CONTRACTUAL</u>						
130-1700-51100 PROFESSIONAL SERVICES	92,579	0.00	50,077.29	14,050.00	28,451.71	69.27
130-1700-51300 LEGAL FEES	10,000	3,190.00	4,438.50	0.00	5,561.50	44.39
130-1700-51400 P&L INSURANCE	1,908	153.63	1,228.68	0.00	679.32	64.40
TOTAL PROF. SERV & CONTRACTUAL	104,487	3,343.63	55,744.47	14,050.00	34,692.53	66.80
<u>MAINTENANCE &amp; OPERATIONS</u>						
130-1700-52000 ADVERTISING	4,437	0.00	0.00	0.00	4,437.00	0.00
130-1700-52004 COPIER CHARGES	300	0.00	0.03	0.00	299.97	0.01
130-1700-52210 BOARDS & COMMITTE EXPENSE	1,000	0.00	0.00	0.00	1,000.00	0.00
130-1700-52215 PROMOTIONAL FEES	19,000	421.02	1,921.02	0.00	17,078.98	10.11
130-1700-52230 PROJECT INCENTIVES	243,000	0.00	0.00	0.00	243,000.00	0.00
130-1700-52500 DUES & SUBSCRIPTIONS	4,350	0.00	714.95	0.00	3,635.05	16.44
130-1700-52800 HIRING COST	100	0.00	0.00	0.00	100.00	0.00
TOTAL MAINTENANCE & OPERATIONS	272,187	421.02	2,636.00	0.00	269,551.00	0.97
<u>SUPPLIES</u>						
130-1700-53001 OFFICE SUPPLIES	1,000	0.00	73.00	0.00	927.00	7.30
130-1700-53205 OFFICE EQUIPMENT	5,000	1,347.62	1,347.62	0.00	3,652.38	26.95
TOTAL SUPPLIES	6,000	1,347.62	1,420.62	0.00	4,579.38	23.68
<u>UTILITIES &amp; COMMUNICATION</u>						
130-1700-54100 TELEPHONE	156	43.34	80.59	0.00	75.41	51.66
130-1700-54105 INTERNET	432	36.63	203.69	0.00	228.31	47.15
130-1700-54106 AIRCARD	504	39.21	235.17	0.00	268.83	46.66
130-1700-54107 COMPUTER LICENSING	918	0.00	445.20	459.00	13.80	98.50
130-1700-54200 CELLPHONE	900	75.00	600.00	0.00	300.00	66.67
TOTAL UTILITIES & COMMUNICATION	2,910	194.18	1,564.65	459.00	886.35	69.54



CITY OF CORINTH  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: MAY 31ST, 2016

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 &amp; TRAINING</u>						
130-1700-56000 TRAINING	13,900	0.00	1,970.00	0.00	11,930.00	14.17
130-1700-56100 TRAVEL/MEALS/LODGING	14,500	606.90	1,276.90	0.00	13,223.10	8.81
130-1700-56200 MILEAGE	1,000	0.00	0.00	0.00	1,000.00	0.00
TOTAL TRAVEL & TRAINING	29,400	606.90	3,246.90	0.00	26,153.10	11.04
<u>CAPITAL OUTLAY</u>						
130-1700-57000 CAPITAL OUTLAY	50,000	0.00	2,500.00	0.00	47,500.00	5.00
TOTAL CAPITAL OUTLAY	50,000	0.00	2,500.00	0.00	47,500.00	5.00
<u>TRANSFERS &amp; COST ALLOC.</u>						
130-1700-59001 COST ALLOCATION OUT-GENER	105,401	0.00	105,401.00	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	250	0.00	250.00	0.00	0.00	100.00
TOTAL TRANSFERS & COST ALLOC.	155,651	0.00	155,651.00	0.00	0.00	100.00
<hr/>						
TOTAL ECONOMIC DEVELOPMENT	768,381	15,293.47	299,819.48	14,509.00	454,052.52	40.91
<hr/>						
TOTAL EXPENDITURES	768,381	15,293.47	299,819.48	14,509.00	454,052.52	40.91
REVENUE OVER/(UNDER) EXPENDITURES	( 150,000)	52,469.01	34,733.66 (	14,509.00)(	170,224.66)	13.48-

**EDC Special Session**

4.

**Meeting Date:** 07/11/2016

**Title:** Beautification Grant

**Submitted For:** Jason Alexander, Director

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**Approval:** Lee Ann Bunselmeyer, Acting City Manager

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**AGENDA ITEM**

Consider and an act on a request for a Beautification Grant from the Denton Area Teachers Credit Union (DATCU) in the amount of \$10,000.

**AGENDA ITEM SUMMARY/BACKGROUND**

The Beautification Grant is offered to businesses in Corinth, on a case-by-case basis, wishing to undertake projects that will enhance the aesthetic and physical value of their property. These projects may include facade, landscape, parking, signage and visual screening improvements as well as painting. Denton Area Teachers Credit Union (DATCU) is requesting a Beautification Grant in the amount of \$10,000.00 to assist with costs related to the installation of a flag pole and landscaping in the front of their corporate headquarters at the northwestern corner of the Interstate Highway 35E and Corinth Parkway interchange. DATCU expended a total of \$28,692 for the landscape project. The invoices and photographs of the project are attached, for the review and consideration of the Board of Directors. There is no fund matching requirement for this grant program.

As the grant program is currently structured, the Board of Directors reserves the right to fund, or not to fund, any project. The maximum amount that the Board of Directors may consider for a Beautification Grant is \$10,000. The funding for this project, if approved by the Board of Directors, will come from Project Incentives. The Corinth Economic Development Corporation (CEDC) has allotted \$40,000 for the Beautification Program, which encompasses both the Beautification and Signage Grants.

**RECOMMENDATION**

The maximum amount that may be awarded to any applicant under the Beautification Grant, if approved by the Board of Directors, is \$10,000. The amount that may be awarded, up the maximum, is at the sole discretion of the Board of Directors.

---

**Fiscal Impact**

**Source of Funding:** The Corinth Economic Development Corporation

**FINANCIAL SUMMARY:**

The Corinth Economic Development Corporation will provide the funding for the project if approved by the Board of Directors. The funding will come from Project Incentives. The Corinth Economic Development Corporation has allotted \$40,000 for the Beautification Program which encompasses both the Beautification and Signage Grants.

---

**Attachments**

DATCU Beautification Grant Application

---

CEDC Local Business  
Grant Application  
(Please type or print clearly)

Company Name: DATCU

Contact Person: R. DEAN BARNES, JR

Position: EXECUTIVE VICE PRESIDENT

Phone: 817-368-4348

Fax: \_\_\_\_\_

E-mail: dbarnes@datcu.org

Mailing Address:  
5940 I35E  
CORINTH, TX 76210

Physical Address: (if different from mailing address)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Do you own or lease this facility?  
 Own       Lease,      Property Owner \_\_\_\_\_

Provide a detailed discription of the proposed project.

CENTER PIECE LANDSCAPE AREA IN FRONT  
OF BUILDING FACING I35E JUST NORTH OF  
CORINTH PARKWAY

What is the estimated cost of the project? (include supporting information such as estimates or invoices)

\$28,692 ACTUAL COST (INVOICES ATTACHED)  
\_\_\_\_\_  
\_\_\_\_\_

How much funding are you requesting from the Corinth Economic Development Corporation for this project?

\$10,000  
\_\_\_\_\_  
\_\_\_\_\_

Date you expect the project to be complete?

COMPLETED NOW  
\_\_\_\_\_  
\_\_\_\_\_

Attach photos of designated improvement area.

ATTACHED

Attach drawing of planned improvements.

N/A





**N.T. Lush Lawn Sprinklers Inc.**

P.O. Box 50051  
Denton, TX 76206

Phone # 940-382-0029 lushlawnsprinklers@gmail.com  
Fax # 940-565-1911 northtexaslushlawn.com

# Invoice

Date	Invoice #
4/8/2016	15144

Bill To
Denton Area Teachers Credit Dean Barnes

Ship To
Denton Area Teachers Credit Dean Barnes

P.O. No.	Terms	Rep	Project
CORINTH	Net 15	crew	

Description	Quantity	Rate	Amount
Add heads to area around flagpole	1	475.00	475.00
Sales Tax		8.25%	0.00
<b>Total</b>			\$475.00

Pay online at: <https://ipn.intuit.com/aei01lu1>



## PROPOSED CHANGE REQUEST

Attn: MC Milsaps  
**NewGround**  
15450 South Outer Forty Drive  
Chesterfield, MO 63017  
Telephone: (314) 302-3280

**CR#** HECR-017  
**Date:** 2/6/2016  
**Project:** DATCU HQ BLDG - ELEC  
**Project #:** 50-14-0097  
**Page Number:** 1

---

### Work Description

---

**Subject: HECR-017 Relocate & Add Flag Pole Lights**

We are pleased to submit our proposal for your review for the DATCU HQ BLDG - ELEC.

**Inclusions & Clarifications:**

1. Price includes purchasing and installing (4) additional Type SG Fixtures at relocated flag poles.
2. Includes digging up existing conduit, removing wire and cutting conduit to place a PVC junction box. Wire will be removed between (2) adjacent light poles and replaced with new wire.
3. Includes equipment rental (including delivery & pick up) for one day to cut trench and install new conduit to approximate location of relocated flag pole planter.
4. Includes returning to the site at a later date to complete installation of new Type SG flag pole lights, sand & gravel bedding, conduit and wire AFTER planter has been constructed, filled with dirt and flag pole bases set to determine exact light fixture locations.
5. Fixtures have been placed on order and currently have a 3 week lead time that we are hoping to improve. If there are any changes or it is decided the lights are not wanted please notify H&A immediately so that fixtures can be cancelled before they ship.
6. We assume light fixture layout will be provided by others and H&A will install lights in locations as directed one time.
7. Please note that it is likely the lights will not be installed prior to the lighting control system start up. We will have to test voltage on the conductors at the time of start up to determine the relay is operating.

**Exclusions:**

1. Landscaping or final grading.

**Final Price \$ 7,912.00**

Respectfully submitted,

**HUMPHREY & ASSOCIATES, INC.**

*Jason Elwood*

Jason Elwood  
Project Manager



11235 Shady Trail • P.O. Box 59247 • Dallas, Texas 75229  
(972) 620-1075 Phone • (972) 620-1194 Fax • TECL17692 • TACLA014316C  
www.teamhumphrey.com



DALLAS

DENTON

FORT WORTH

YANTIS – EAST TEXAS

# CHATHAM WORTH

2607 BRENNER DRIVE  
DALLAS, TEXAS 75220-1319  
972.241.2331  
CHELSEA@CHATHAMWORTH.COM

TO: NEW GROUND 3/29/16  
Attn.: Javier Fax:  
From: Chelsea Anders Pages: 1

Re: **DATCU Headquarter- Additional Flagpoles**

We are pleased to bid on the following:

## **Flagpoles**

---

- (2) 20' Internal Halyard Flagpoles, Clear Anodized Finish
- (1) Additional Ground Sleeve

Furnished and installed: **\$5,460.00**

**Bases shipped to jobsite and installed by others.**

Tax is included in the above pricing.

Thank you for the opportunity to bid,

*Chelsea Anders*

Chelsea Anders



**Classic Landscapes Inc**

P.O. Box 1247  
 Denton, TX. 76202  
 (940) 387-6023

**Invoice**Number: **0416011**Date: **May 03, 2016****Bill To:**

DATCU Headquarters  
 Corinth  
 PO Box 827  
 Denton, TX 76202

**Ship To:**

--

Description	Tax	Amount
<b>Planter and Flag Pole Bed</b>		
<b>4/4 Excavate and Grade Island/ Haul off Debris</b>		
Labor            2men x 3hrs.		180.00
Machine            3hrs x 50 per hr.		150.00
<b>4/6 Prep Beds / Install River Rock, Weed barrier, Compost Mix</b>		
Labor            5men x 3hrs.		450.00
River Rock            4-tons x 100 per ton		400.00
Weed Barrier		25.00
Compost Mix            14yds x 60.00 per yd		840.00
<b>4/9 Finish Compost/ Install Plants and Materials</b>		
Compost Mix            10yds x 60 per yd		600.00
Steel Edging            50ft x 3.00 per ft		150.00
Drift Rose            67-3gl x 30.00 ea		2,010.00
Adagio Grass            20-3gl x 25.00 ea.		500.00

**Classic Landscapes Inc**

P.O. Box 1247  
 Denton, TX. 76202  
 (940) 387-6023

**Invoice**Number: **0416011**Date: **May 03, 2016****Bill To:**

DATCU Headquarters  
 Corinth  
 PO Box 827  
 Denton, TX 76202

**Ship To:**

--

Description	Tax	Amount
Seasonal Color 40flats=720 4in pots x 1.50 ea Installed		1,080.00
Angelina 50-1gl x 4.00 ea Installed		200.00
Hardwood Mulch 7yds x 70.00 per yd Installed		490.00
Labor (bed prep/clean up) 3men x 3hrs.		270.00
<b>Sub-Total</b>		<b>\$7,345.00</b>
State Tax 8.25% on 0.00		0.00
<b>Total</b>		<b>\$7,345.00</b>







**EDC Special Session**

5.

**Meeting Date:** 07/11/2016

**Title:**

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**Approval:** Lee Ann Bunselmeyer, Acting City Manager

**AGENDA ITEM**

Receive a presentation from William Tsao, a developer proposing a mixed-use community on the eastern side of Interstate Highway 35E.

**AGENDA ITEM SUMMARY/BACKGROUND**

Over the course of the past few months, William Tsao the lead developer for the proposed Millennium mixed-use project, met with staff in both the Economic Development and Planning and Development Departments to discuss future development on approximately 24 acres located to the east of Interstate Highway 35E. The proposed project will have visibility from the interstate highway, and is envisioned to deliver to market a complementary mix of multi-family residential units, office, restaurants and retail in a visually harmonious, pedestrian friendly setting. Millennium has the potential to serve as a catalyst for development along the eastern side of the interstate highway, as well as the western side. Tsao, along with his consultant team, Jason Claunch, Thomas Meurer and Randi Rivera will make a presentation to the Corinth Economic Development Corporation on the vision and development plan.

**RECOMMENDATION**

N/A

**Fiscal Impact**

**Source of Funding:** N/A

**FINANCIAL SUMMARY:**

N/A

**Attachments**

Concept Rendering

Multi-family Residential Rendering

Retail Rendering

1 PED

2 WA

3 WA

4 BOL

5 OUT



Dobbs Road

Carpenter Street (Private)

Gravel Road  
ORNAMENTAL METAL FENCE



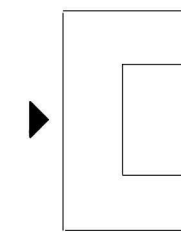
0 60 120  
100 Feet

I.H. 35E

# MILLENNIUM

24.2 ACRES IN CORINTH, TX

# EXHIBIT "F"



Material Elevation Percentages		
Percentages of First & Second Floor Wall Areas	Masonry (Primary)	89%
	Stucco (Secondary)	11%
TOTAL %		100%
Percentages of Third & Fourth Floor Wall Areas	Masonry (Primary)	44%
	Stucco (Secondary)	29%
	Woodtone (Accent)	27%
TOTAL %		100%
Total Percentages of Exterior Wall Area	Masonry (Primary)	64%
	Stucco (Secondary)	21%
	Woodtone (Accent)	15%
TOTAL %		100%



LEASING OFFICE      NATURAL STONE 1      BRICK      NATURAL STONE 2      WOODTONE



# EXHIBIT "G"



01  
HPL  
High-pressure compact laminate



02  
Limestone



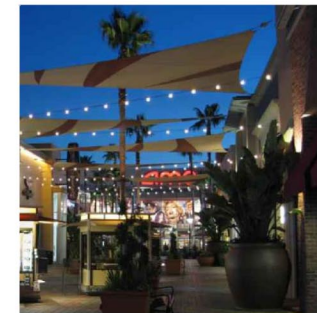
03  
MS  
Manufactured masonry stone



04  
Louver



05  
Stucco



06  
Canvas/ Light



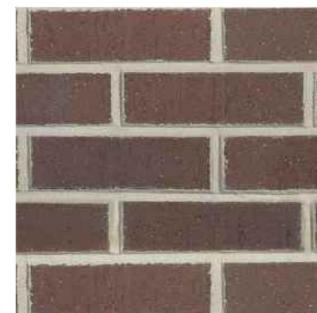
07  
Awning



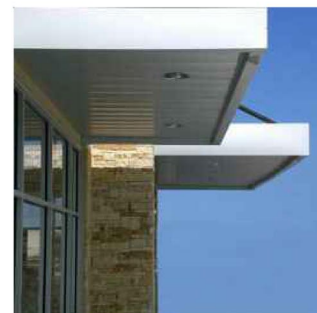
08  
Tile



09  
Thick storefront frame



10  
Brick



11  
Metal canopy



Material Color & Accent Color\*\*

Rev	Date	By	Detail

Drawing Status
Concept Design- PD

Client  
Mr. Tsao

Project/ Location  
I35E & Dobbs/ Corinth, TX

Drawing Title  
Building Elevation

Scale(s)	Date	Drawn	Checked
N.T.S.	06.22.16	---	LW



T 214.810.1686  
info@twang-design.com  
www.twang-design.com

Drawing Number  
A200

## Millennium at Corinth

**EDC Special Session**

**Meeting Date:** 07/11/2016

**Title:** Budget for the Corinth Economic Development Corporation

**Submitted By:** Jason Alexander, Director

**Finance Review:**

**Legal Review:**

**Approval:** Lee Ann Bunselmeyer, Acting City Manager

**AGENDA ITEM**

Consider and act on the Requested Budget for the Corinth Economic Development Corporation for Fiscal Year 2016-2017.

**AGENDA ITEM SUMMARY/BACKGROUND**

The Requested Budget for the Corinth Economic Development Corporation (CEDC) for Fiscal Year 2016-2017 represents an approximate decrease of 10.52% from Fiscal Year 2015-2016. The budget for Fiscal Year 2015-2016 was \$768,381.00; and the requested funding for services in Fiscal Year 2016-2017 is \$687,562. The projected fund balance for CEDC is \$3,086,204, with the Finance Department projecting a five percent (5%) increase in sales tax for Fiscal Year 2016-2017 --- \$682,172.

Major expenditures for proposed for next fiscal year include: (i) project incentives in the amount of \$150,000; (ii) transfers to the Park Development Fund in the amount of \$50,000; (iii) promotional expenses in the amount of \$16,450; and (iv) an online marketing program to promote catalyst sites for mixed-use and retail development in the amount of \$3,876. The proposed budget also includes a one-time funding for a comprehensive branding strategy in the amount of \$125,000; however, staff does not anticipate that the full funding for this program will be expended.

**RECOMMENDATION**

N/A

**Fiscal Impact**

**Source of Funding:** N/A

**FINANCIAL SUMMARY:**

N/A

**Attachments**

Proposed Budget

## 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 adopting a local .50% sales and use tax for Economic Development.

RESOURCE SUMMARY	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ESTIMATE	2016-17 REQUESTED	2016-17 PACKAGES	2016-17 PROPOSED
Sales Tax	\$ 636,837	\$ 611,131	\$ 641,688	\$ 673,772	\$ -	\$ 673,772
Investment Income	10,494	7,000	10,000	8,000	-	8,000
Interest Income	532	250	500	400	-	400
Miscellaneous	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 647,863</b>	<b>\$ 618,381</b>	<b>\$ 652,188</b>	<b>\$ 682,172</b>	<b>\$ -</b>	<b>\$ 682,172</b>
Use of Fund Balance	-	150,000	-	-	-	5,390
<b>TOTAL RESOURCES</b>	<b>\$ 647,863</b>	<b>\$ 768,381</b>	<b>\$ 652,188</b>	<b>\$ 682,172</b>	<b>\$ -</b>	<b>\$ 687,562</b>

EXPENDITURE SUMMARY	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ESTIMATE	2016-17 REQUESTED	2016-17 PACKAGES	2016-17 PROPOSED
Wages & Benefits	\$ 33,440	\$ 147,746	\$ 123,589	\$ 124,710	\$ -	\$ 124,710
Professional Fees	102,654	104,487	72,485	83,786	3,876	87,662
Maint. & Operations	33,179	272,187	235,900	178,370	-	178,370
Supplies	49	6,000	1,498	1,000	-	1,000
Utilities/Comm.	1,928	2,910	2,910	3,014	-	3,014
Vehicle & Fuel	-	-	-	-	-	-
Training	11,025	29,400	7,500	23,900	-	23,900
Capital Outlay	2,659	50,000	50,000	-	125,000	125,000
Transfers	142,392	155,651	155,651	143,906	-	143,906
<b>TOTAL EXPENDITURES</b>	<b>\$ 327,325</b>	<b>\$ 768,381</b>	<b>\$ 649,533</b>	<b>\$ 558,686</b>	<b>\$ 128,876</b>	<b>\$ 687,562</b>

PROJECTED FUND BALANCE REVIEW	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ESTIMATE	2016-17 REQUESTED	2016-17 PACKAGES	2016-17 PROPOSED
Beginning Fund Balance	\$ 2,768,401	\$ 3,088,939	\$ 3,088,939	\$ 3,091,594	\$ -	\$ 3,091,594
Net Income	320,538	(150,000)	2,655	-	-	(5,390)
<b>ENDING FUND BALANCE</b>	<b>\$ 3,088,939</b>	<b>\$ 2,938,939</b>	<b>\$ 3,091,594</b>	<b>\$ 3,091,594</b>	<b>\$ -</b>	<b>\$ 3,086,204</b>

PERSONNEL Full-Time Equivalents	2014-15 ACTUAL	2015-16 BUDGET	2015-16 ESTIMATE	2016-17 REQUESTED	2016-17 CHANGES	2016-17 PROPOSED
EDC Director	1.00	1.00	1.00	1.00	-	1.00
<b>TOTAL PERSONNEL</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>	<b>-</b>	<b>1.00</b>

### NEW PROGRAM FUNDING

The FY 2016-17 budget includes \$125,000 for Comprehensive Brand Marketing and \$3,876 for Online Marketing.

The FY 2015-16 budget includes a budget amendment of \$150,000 for the DATCU project incentive, Ord. 16-02-18-03.

CITY OF CORINTH  
 APPROVED BUDGET  
 AS OF: JUNE 30TH, 2016

130-Economic Development Corp

REVENUES	2012-2013	2013-2014	2014-2015	(----- 2015-2016 -----)			(----- 2016-2017 -----)	
	ACTUAL	ACTUAL	ACTUAL	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED YEAR END	REQUESTED BUDGET	APPROVED BUDGET
<u>SALES TAXES</u>								
130-0000-40200 SALES TAX	570,929	599,149	636,837	611,131	323,566	641,688	673,772	673,772
TOTAL SALES TAXES	570,929	599,149	636,837	611,131	323,566	641,688	673,772	673,772
<u>INTEREST INCOME</u>								
130-0000-41400 INVESTMENT INCOME	7,809	10,373	10,494	7,000	10,480	10,000	8,000	8,000
130-0000-41410 INTEREST INCOME	937	959	532	250	507	500	400	400
TOTAL INTEREST INCOME	8,746	11,332	11,026	7,250	10,987	10,500	8,400	8,400
<u>MISCELLANEOUS</u>								
130-0000-41500 MISCELLANEOUS INCOME	0	4,180	0	0	0	0	0	0
130-0000-41536 PROJECT INCENTIVE DEFAULT	0	50,000	0	0	0	0	0	0
TOTAL MISCELLANEOUS	0	54,180	0	0	0	0	0	0
<u>TRANSFERS</u>								
TOTAL REVENUES	579,675	664,660	647,863	618,381	334,553	652,188	682,172	682,172

130-Economic Development Corp  
 ECONOMIC DEVELOPMENT

EXPENDITURES	(----- 2015-2016 -----) (----- 2016-2017 -----)							
	2012-2013 ACTUAL	2013-2014 ACTUAL	2014-2015 ACTUAL	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED YEAR END	REQUESTED BUDGET	APPROVED BUDGET
<b>WAGES &amp; BENEFITS</b>								
130-1700-50100 SALARIES	100,614	90,563	30,519	110,869	64,400	90,000	92,000	92,000
130-1700-50203 LONGEVITY PAY	54	126	0	0	0	0	96	96
130-1700-50204 CAR ALLOWANCE	4,600	4,800	0	4,800	3,600	4,800	4,800	4,800
130-1700-50300 HEALTH INSURANCE	16,818	16,284	5	10,601	5,533	9,100	9,101	9,351
130-1700-50301 DENTAL INSURANCE	936	936	0	698	263	500	376	376
130-1700-50302 LIFE & DISABILITY INSURANCE	394	416	0	543	364	543	327	327
130-1700-50303 BROKER FEES	0	193	188	208	118	208	208	208
130-1700-50304 PHS FEES	0	60	0	114	53	114	114	114
130-1700-50305 TMRS EMPLOYER	13,173	14,761	469	17,649	10,421	15,800	15,138	15,138
130-1700-50310 401A	255	260	0	0	285	600	390	390
130-1700-50315 FSA PREMIUMS	67	10	0	0	0	0	0	0
130-1700-50316 EAP	18	17	0	17	13	17	17	17
130-1700-50317 COBRA ADMINISTRATION FEE	7	7	0	7	0	7	7	7
130-1700-50320 WORKERS COMP	290	347	83	343	207	343	288	288
130-1700-50401 MEDICARE EMPLOYER	1,468	1,530	446	1,690	993	1,350	1,418	1,418
130-1700-50405 TEXAS EMPLOYMENT COMM.	9	207	14	207	180	207	180	180
130-1700-50410 FICA	0	0	1,717	0	0	0	0	0
TOTAL WAGES & BENEFITS	138,702	130,518	33,440	147,746	86,430	123,589	124,460	124,710
<b>PROF. SERV &amp; CONTRACTUAL</b>								
130-1700-51100 PROFESSIONAL SERVICES	185	0	98,668	92,579	64,127	64,077	68,876	68,876
C2-EDC PLANS, POLICIES	1	65,000.00					65,000	
NA2-ONLINE MARKETING SI	1	3,876.00					3,876	
130-1700-51300 LEGAL FEES	5,962	10,183	3,030	10,000	6,734	6,500	17,200	17,200
C3-LEGAL SERVICES	1	17,200.00					17,200	
130-1700-51400 P&L INSURANCE	1,285	972	956	1,908	1,382	1,908	1,586	1,586
CU - INSURANCE ALLOCATI	1	1,586.00					1,586	
TOTAL PROF. SERV & CONTRACTUAL	7,432	11,155	102,654	104,487	72,244	72,485	87,662	87,662
<b>MAINTENANCE &amp; OPERATIONS</b>								
130-1700-52000 ADVERTISING	868	189	0	4,437	1,650	1,500	7,500	7,500
C1-PROJECT INCENTIVES	1	6,000.00					6,000	
C3-ADVERTISING & PROMOT	1	1,500.00					1,500	
130-1700-52002 POSTAGE	413	161	74	0	0	0	0	0
130-1700-52003 PRINTING	399	30	196	0	0	0	400	400
C3-LEGAL	1	400.00					400	
130-1700-52004 COPIER CHARGES	266	0	4	300	0	300	250	250
CU - UTILITIES & COMMUN	1	250.00					250	
130-1700-52210 BOARDS & COMMITTE EXPENSE	0	0	0	1,000	0	100	0	0
130-1700-52215 PROMOTIONAL FEES	3,454	7,989	1,065	19,000	1,921	7,500	16,450	16,450
C4-ADVERTISING & PROMOT	1	16,450.00					16,450	
130-1700-52230 PROJECT INCENTIVES	51,041	27,125	29,950	243,000	0	225,000	150,000	150,000
C1-PROJECT INCENTIVES	1	150,000.00					150,000	
130-1700-52500 DUES & SUBSCRIPTIONS	4,145	3,123	1,275	4,350	715	1,500	3,670	3,770
C5-DUES & SUBSCRIPTIONS	1	3,770.00					3,770	

130-Economic Development Corp  
 ECONOMIC DEVELOPMENT

EXPENDITURES	(----- 2015-2016 -----) (----- 2016-2017 -----)							
	2012-2013 ACTUAL	2013-2014 ACTUAL	2014-2015 ACTUAL	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED YEAR END	REQUESTED BUDGET	APPROVED BUDGET
130-1700-52800 HIRING COST	0	0	615	100	0	0	0	0
TOTAL MAINTENANCE & OPERATIONS	60,585	38,617	33,179	272,187	4,286	235,900	178,270	178,370
<u>SUPPLIES</u>								
130-1700-53001 OFFICE SUPPLIES	658	1,280	49	1,000	73	150	100	1,000
C3-ADVERTISING & PROMOT	1,000.00						1,000	
130-1700-53205 OFFICE EQUIPMENT	2,245	2,315	0	5,000	1,348	1,348	0	0
TOTAL SUPPLIES	2,903	3,595	49	6,000	1,421	1,498	100	1,000
<u>UTILITIES &amp; COMMUNICATION</u>								
130-1700-54100 TELEPHONE	149	139	144	156	81	156	156	156
CU-COMMUNICATION ALLOCA	1, 156.00						156	
130-1700-54105 INTERNET	301	373	374	432	204	432	384	384
CU-COMMUNICATION ALLOCA	1, 384.00						384	
130-1700-54106 AIRCARD	0	209	362	504	235	504	504	504
CU-COMMUNICATION ALLOCA	1, 504.00						504	
130-1700-54107 COMPUTER LICENSING	0	0	823	918	445	918	1,070	1,070
130-1700-54200 CELLPHONE	615	545	225	900	675	900	900	900
CU-COMMUNICATION ALLOCA	1, 900.00						900	
TOTAL UTILITIES & COMMUNICATION	1,065	1,266	1,928	2,910	1,640	2,910	3,014	3,014
<u>TRAVEL &amp; TRAINING</u>								
130-1700-56000 TRAINING	4,540	2,583	3,045	13,900	1,970	5,000	8,150	9,950
C4-EE & BOARD RECRUITME	1, 9,950.00						9,950	
130-1700-56100 TRAVEL/MEALS/LODGING	3,809	6,006	6,583	14,500	2,500	2,500	9,900	13,200
C4-EE & BOARD RECRUITME	1, 13,200.00						13,200	
130-1700-56200 MILEAGE	506	177	1,397	1,000	0	0	750	750
C5-EE & BOARD RECRUITME	1, 750.00						750	
TOTAL TRAVEL & TRAINING	8,856	8,766	11,025	29,400	4,470	7,500	18,800	23,900
<u>CAPITAL OUTLAY</u>								
130-1700-57000 CAPITAL OUTLAY	0	0	2,659	50,000	2,500	50,000	125,000	125,000
NA1-BRANDING STRATEGY	1, 125,000.00						125,000	
TOTAL CAPITAL OUTLAY	0	0	2,659	50,000	2,500	50,000	125,000	125,000
<u>TRANSFERS &amp; COST ALLOC.</u>								
130-1700-59001 COST ALLOCATION OUT-GENERAL FU	93,240	94,979	92,142	105,401	105,401	105,401	93,302	93,302
130-1700-59101 TRANSFER OUT	453,425	50,000	50,000	50,000	50,000	50,000	50,000	50,000
130-1700-59111 TRANSFER OUT - TECH REPLACEMEN	0	0	250	250	250	250	604	604
TOTAL TRANSFERS & COST ALLOC.	546,665	144,979	142,392	155,651	155,651	155,651	143,906	143,906
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TOTAL ECONOMIC DEVELOPMENT	766,208	338,896	327,325	768,381	328,641	649,533	681,212	687,562
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TOTAL EXPENDITURES	766,208	338,896	327,325	768,381	328,641	649,533	681,212	687,562
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REVENUE OVER/(UNDER) EXPENDITURES	( 186,534)	325,764	320,538	( 150,000)	5,912	2,655	960	( 5,390)
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