

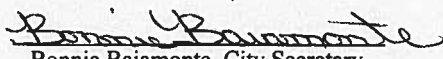
STAFFORD ECONOMIC DEVELOPMENT CORPORATION
FISCAL YEAR 2013 - 2014
(OCTOBER 1, 2013 - SEPTEMBER 30, 2014)

	FY 12-13 ORIGINAL BUDGET	FY 12-13 FINAL BUDGET	FY 12-13 ACTUAL (Thru 08/13)	FY 13-14 ORIGINAL BUDGET
GENERAL FUND				
GENERAL REVENUES	\$ 1,407,081	\$ 1,407,081	\$ 1,715,055	\$ 1,888,228
OPERATING TRANSFERS IN	-	-	-	-
OPERATING TRANSFERS OUT	650,000	650,000	650,000	650,000
GENERAL EXPENDITURES	610,350	610,350	304,750	644,350
SUBTOTAL	146,731	146,731	760,305	593,878
BEGINNING FUND BALANCE	6,544,528	6,491,866	6,491,866	7,480,162
ENDING FUND BALANCE	\$ 6,691,259	\$ 6,638,597	\$ 7,252,171	\$ 8,074,040
CONVENTION CENTER/PERFORMING ARTS THEATRE FUND				
TOTAL REVENUE	\$ 1,620	\$ 1,620	\$ 2,404	\$ 2,400
OPERATING TRANSFERS IN	500,000	500,000	500,000	500,000
TOTAL EXPENDITURES	732,600	674,100	449,354	578,200
SUBTOTAL	(230,980)	(172,480)	53,050	(75,800)
BEGINNING FUND BALANCE	1,105,000	1,097,375	1,097,375	1,038,506
ENDING FUND BALANCE	\$ 874,020	\$ 924,895	\$ 1,150,425	\$ 962,706
DEBT SERVICE FUND				
TOTAL REVENUE	\$ 1,977,119	\$ 1,977,119	\$ 1,977,297	\$ 1,973,619
TOTAL EXPENDITURES	1,974,719	1,976,719	1,974,719	1,973,219
SUBTOTAL	\$2,400	\$400	\$2,578	\$400
BEGINNING FUND BALANCE	225,437	225,037	225,037	227,741
ENDING FUND BALANCE	\$ 227,837	\$ 225,437	\$ 227,615	\$ 228,141
US90 A IMPROVEMENTS PROJECT				
TOTAL REVENUE	\$ 9,468	\$ 9,468	\$ 306,788	\$ 32,300
OPERATING TRANSFERS IN	-	-	-	-
TOTAL EXPENDITURES	445,000	445,000	243,909	385,000
SUBTOTAL	(435,532)	(435,532)	62,879	(352,700)
BEGINNING FUND BALANCE	2,674,063	2,713,456	2,713,456	2,772,013
ENDING FUND BALANCE	\$ 2,238,531	\$ 2,277,924	\$ 2,776,335	\$ 2,419,313

**STAFFORD ECONOMIC DEVELOPMENT CORPORATION
FISCAL YEAR 2013 - 2014
(OCTOBER 1, 2013 - SEPTEMBER 30, 2014)**

	FY 12-13 ORIGINAL BUDGET	FY 12-13 FINAL BUDGET	FY 12-13 ACTUAL (Thru 08/13)	FY 13-14 ORIGINAL BUDGET
US59 OPEN SPACE ENHANCEMENT PROJECT				
TOTAL REVENUE	\$ 355	\$ 355	\$ 474	\$ 500
OPERATING TRANSFERS IN	150,000	150,000	150,000	150,000
TOTAL EXPENDITURES	<u>195,000</u>	<u>195,000</u>	<u>72,889</u>	<u>145,000</u>
SUBTOTAL	(44,645)	(44,645)	77,585	5,500
BEGINNING FUND BALANCE	<u>301,494</u>	<u>286,647</u>	<u>286,647</u>	<u>375,050</u>
ENDING FUND BALANCE	<u>\$ 256,849</u>	<u>\$ 242,002</u>	<u>\$ 364,232</u>	<u>\$ 380,550</u>

The Original Budget of the Stafford Economic Development Corporation for the 2013-2014 Fiscal Year, as adopted on September 30, 2013.


Bonnie Baiamonte, City Secretary

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

GENERAL FUND	FY 12-13 ORIGINAL BUDGET	FY 12-13 FINAL BUDGET	FY 12-13 ACTUAL (Thru 08/13)	FY 13-14 ORIGINAL BUDGET
REVENUES				
SALES TAX	\$ 1,395,081	\$ 1,395,081	\$ 1,700,440	\$ 1,875,228
INTEREST EARNED	12,000	12,000	14,615	13,000
TOTAL SEDC GENERAL FUND REVENUE	\$ 1,407,081	\$ 1,407,081	\$ 1,715,055	\$ 1,888,228
BEGINNING FUND BALANCE - GENERAL FUND	<u>6,544,528</u>	<u>6,491,866</u>	<u>6,491,866</u>	<u>7,480,162</u>
TOTAL REVENUES AND FUND BALANCE	\$ 7,951,609	\$ 7,898,947	\$ 8,206,921	\$ 9,368,390
EXPENDITURES:				
ADMINISTRATIVE	\$ 5,500	\$ 5,500	\$ 3,349	\$ 30,500
CITY REIMBURSEMENTS	250,000	250,000	204,417	250,000
AUDIT & ACCOUNTING FEES	17,000	17,000	5,000	17,000
LEGAL	16,000	16,000	19,437	23,000
ECONOMIC DEVELOPMENT	50,000	50,000	5,377	52,000
CONSULTANT/ECO. DEV. SVCS.	70,000	70,000	45,000	70,000
SALES TAX LIABILITY LONG TERM	19,350	19,350	17,721	19,350
PROMOTION CONSULTANT	182,500	182,500	4,449	182,500
TOTAL EXPENDITURES	<u>\$ 610,350</u>	<u>\$ 610,350</u>	<u>\$ 304,750</u>	<u>\$ 644,350</u>
OPERATING TRANSFERS:				
TRANSFER TO US 90A IMPROV	\$ -	\$ -	\$ -	
TRANSFER TO CC/PAT	500,000	500,000	500,000	500,000
TRANSFER TO LANDSCAPE ENHANCEMENT	150,000	150,000	150,000	150,000
TOTAL EXPENDITURES AND OPERATING TRANSFERS	<u>\$ 1,260,350</u>	<u>\$ 1,260,350</u>	<u>\$ 954,750</u>	<u>\$ 1,294,350</u>
PROJECTED ENDING FUND BALANCE	<u>\$ 6,691,259</u>	<u>\$ 6,638,597</u>	<u>\$ 7,252,171</u>	<u>\$ 8,074,040</u>

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

CONVENTION CENTER/ PERFORMING ARTS THEATRE FUND	FY 12-13 ORIGINAL BUDGET	FY 12-13 FINAL BUDGET	FY 12-13 ACTUAL (Thru 08/13)	FY 13-14 ORIGINAL BUDGET
REVENUES				
INTEREST EARNED	\$ 1,620	\$ 1,620	\$ 2,404	\$ 2,400
OPERATING TRANSFER IN	500,000	500,000	500,000	500,000
INSURANCE REIMBURSEMENTS		-		
TOTAL REVENUES	\$ 501,620	\$ 501,620	\$ 502,404	\$ 502,400
BEGINNING FUND BALANCE - CC/PAT FUND	1,105,000	1,097,375	1,097,375	1,038,506
TOTAL REVENUES AND FUND BALANCE	\$ 1,606,620	\$ 1,598,995	\$ 1,599,779	\$ 1,540,906
EXPENDITURES:				
LEGAL	\$ 1,000	\$ 1,000	\$ -	\$ -
STAFFORD CENTRE MAINTENANCE	731,600	673,100	449,354	578,200
TOTAL CC/PAT FUND EXPENDITURES	\$ 732,600	\$ 674,100	\$ 449,354	\$ 578,200
PROJECTED ENDING FUND BALANCE	\$ 874,020	\$ 924,895	\$ 1,150,425	\$ 962,706

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

DEBT SERVICE FUND	FY 12-13 ORIGINAL BUDGET	FY 12-13 FINAL BUDGET	FY 12-13 ACTUAL (Thru 08/13)	FY 13-14 ORIGINAL BUDGET
REVENUES				
SALES TAX	\$ 1,974,719	\$ 1,974,719	\$ 1,974,719	\$ 1,971,219
INTEREST EARNED	2,400	2,400	2,578	2,400
TOTAL REVENUE	\$ 1,977,119	\$ 1,977,119	\$ 1,977,297	\$ 1,973,619
BEGINNING FUND BALANCE - SEDC DEBT SERVICE	225,437	225,037	225,037	227,741
TOTAL REVENUES AND FUND BALANCE	<u>\$ 2,202,556</u>	<u>\$ 2,202,156</u>	<u>\$ 2,202,334</u>	<u>\$ 2,201,360</u>
EXPENDITURES				
PRINCIPAL PAYMENT	\$ 725,000	\$ 725,000	\$ 725,000	\$ 765,000
INTEREST PAYMENT	1,249,719	1,249,719	1,249,719	1,206,219
BOND ADMINISTRATIVE FEES	-	2,000	-	2,000
TOTAL SEDC DEBT SERVICE EXPENDITURES	\$ 1,974,719	\$ 1,976,719	\$ 1,974,719	\$ 1,973,219
PROJECTED ENDING FUND BALANCE	<u>\$ 227,837</u>	<u>\$ 225,437</u>	<u>\$ 227,615</u>	<u>\$ 228,141</u>

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

US 90 A IMPROVEMENT FUND	FY 12-13 ORIGINAL BUDGET	FY 12-13 FINAL BUDGET	FY 12-13 ACTUAL (Thru 08/13)	FY 13-14 ORIGINAL BUDGET
REVENUES				
INTEREST EARNED	\$ 9,468	\$ 9,468	\$ 6,264	\$ 7,300
OPERATING TRANSFER IN	-	-	-	-
REFUND FROM STATE ON US90A	-	-	246,253	-
INSURANCE REIMBURSEMENTS	-	-	54,271	25,000
TOTAL REVENUES	\$ 9,468	\$ 9,468	\$ 306,788	\$ 32,300
BEGINNING FUND BALANCE - US 90A	2,674,063	2,713,456	2,713,456	2,772,013
TOTAL REVENUES AND FUND BALANCE	\$ 2,683,531	\$ 2,722,924	\$ 3,020,244	\$ 2,804,313
EXPENDITURES:				
LIFT STATIONS PM & MAINTENANCE	\$ 5,000	\$ 5,000	\$ 2,890	\$ 5,000
LANDSCAPE MAINTENANCE	200,000	-	-	-
UTILITIES	110,000	110,000	96,196	110,000
BANNERS PROJECT	30,000	30,000	4,959	30,000
CONSTRUCTION US90A	50,000	50,000	22,602	40,000
MAINTENANCE US90A	50,000	250,000	117,262	200,000
TOTAL US90A FUND EXPENDITURES	\$ 445,000	\$ 445,000	\$ 243,909	\$ 385,000
PROJECTED ENDING FUND BALANCE	\$ 2,238,531	\$ 2,277,924	\$ 2,776,335	\$ 2,419,313

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

	FY 12-13 ORIGINAL BUDGET	FY 12-13 FINAL BUDGET	FY 12-13 ACTUAL (Thru 08/13)	FY 13-14 ORIGINAL BUDGET
US 59 OPEN SPACE ENHANCEMENT PROJECT FUND				
REVENUES				
INTEREST EARNED	\$ 355	\$ 355	\$ 474	\$ 500
INSURANCE REIMBURSEMENTS		-	22,240	-
OPERATING TRANSFER IN	150,000	150,000	150,000	150,000
TOTAL REVENUES	\$ 150,355	\$ 150,355	\$ 172,714	\$ 150,500
BEGINNING FUND BALANCE -				
US 59 OPEN SPACE ENHANCEMENT PROJECT	301,494	286,647	286,647	375,050
TOTAL REVENUES AND FUND BALANCE				
	\$ 451,849	\$ 437,002	\$ 459,361	\$ 525,550
EXPENDITURES:				
LANDSCAPE & MONUMENT MAINTENANCE	\$ 110,000	\$ 110,000	\$ 38,283	\$ 80,000
MONUMENTS	40,000	40,000	21,550	40,000
UTILITIES	45,000	45,000	13,056	25,000
US 59 OPEN SPACE ENHANCEMENT PROJECT EXPENDITURES	\$ 195,000	\$ 195,000	\$ 72,889	\$ 145,000
PROJECTED ENDING FUND BALANCE				
	\$ 256,849	\$ 242,002	\$ 386,472	\$ 380,550

SEDC Debt Service Schedule as of 10/01/2013

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	765,000	1,206,219	1,971,219
2015	810,000	1,160,319	1,970,319
2016	860,000	1,111,719	1,971,719
2017	915,000	1,060,119	1,975,119
2018	965,000	1,005,219	1,970,219
2019	1,025,000	947,319	1,972,319
2020	1,085,000	885,819	1,970,819
2021	1,150,000	824,788	1,974,788
2022	1,215,000	760,100	1,975,100
2023	1,280,000	691,756	1,971,756
2024	1,355,000	619,756	1,974,756
2025	1,430,000	543,538	1,973,538
2026	1,510,000	463,100	1,973,100
2027	1,590,000	380,050	1,970,050
2028	1,680,000	292,600	1,972,600
2029	1,770,000	200,200	1,970,200
2030	1,870,000	102,850	1,972,850
	\$ <u>21,275,000</u>	\$ <u>12,255,471</u>	\$ <u>33,530,471</u>

**Convention Center and Performing Arts Theatre
FY 13-14 - Budget**

Stafford Centre Maintenance and Operating Detail:

Replace Grand Curtain, Valence, Torm legs and Cyclorama	\$ 30,000.00
Replace audio snake	22,000.00
Replace handicap and fine signage	5,000.00
Light booms, lights and accessories	3,000.00
Recover acoustical panels in ballrooms	11,000.00
Compressor for chiller	30,000.00
Replace lighting tracks in theatre	14,000.00
Comprehensive Audio Visual system in Centre	175,000.00
Repaint Stafford Centre lobbies	20,000.00
Wrought iron fencing around FF2 electrical panel	3,200.00
Replace panic and hold devices for doors	19,000.00
LED Theatrical lights (28)	14,000.00
Varilight VLX wash fixtures (8)	80,000.00
Varilight VL 3015 moving lights (8)	112,000.00
Install 5 DSX Security Access Controls/Locks	10,000.00
Purchase 4 JBL Vertec 4888 Line Array Speakers and Cables	30,000.00
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Total	\$ 578,200.00

**Stafford Economic Development Corporation
Cash Statement by Fund
as of: 08/31/2013**

SEDC - General Fund	\$ 6,616,679
SEDC - CC/PAT Fund	1,176,601
SEDC - RR Relocation	2,785,858
SEDC - Debt Service Fund	227,616
SEDC - Open Space Imp Project	389,692
Total Cash:	\$ 11,196,446