

**Stafford Economic Development Corporation**  
**Original Budget**  
**FY 2014-2015**

	FY 13-14 Original Budget	FY 13-14 Final Budget	FY 13-14 Year To Date Actual (as of 07/31/2014)	FY 14-15 Original Budget
<b>General Fund</b>				
General Revenues	\$ 1,888,228	\$ 1,888,228	\$ 1,094,127	\$ 2,342,172
General Expenditures	644,350	644,350	371,061	669,350
Operating Transfer Out	650,000	650,000	650,000	1,150,000
Subtotal	593,878	593,878	73,066	522,822
Beginning Fund Balance	7,480,162	7,576,027	7,576,027	8,250,000
<b>Ending Fund Balance</b>	<b>\$ 8,074,040</b>	<b>\$ 8,169,905</b>	<b>\$ 7,649,093</b>	<b>\$ 8,772,822</b>

**Convention Center / Performing Arts  
Theatre**

General Revenues	\$ 2,400	\$ 2,400	\$ 1,164	\$ 900
Operating Transfer In	\$ 500,000	\$ 500,000	\$ 500,000	\$ 1,000,000
General Expenditures	578,200	578,200	264,839	603,500
Subtotal	(75,800)	(75,800)	236,325	397,400
Beginning Fund Balance	1,038,506	1,117,700	1,117,700	1,300,000
<b>Ending Fund Balance</b>	<b>\$ 962,706</b>	<b>\$ 1,041,900</b>	<b>\$ 1,354,025</b>	<b>\$ 1,697,400</b>

**US 90 A**

General Revenues	\$ 32,300	\$ 32,300	\$ 32,923	\$ 26,800
General Expenditures	385,000	385,000	242,018	510,000
Subtotal	(352,700)	(352,700)	(209,095)	(483,200)
Beginning Fund Balance	2,772,013	2,733,497	2,733,497	2,474,000
<b>Ending Fund Balance</b>	<b>\$ 2,419,313</b>	<b>\$ 2,380,797</b>	<b>\$ 2,524,402</b>	<b>\$ 1,990,800</b>

**Debt Service Fund**

General Revenues	\$ 1,973,619	\$ 1,973,619	\$ 2,290,466	\$ 1,790,650
General Expenditures	1,973,219	1,973,219	603,109	1,791,750
Subtotal	400	400	1,687,357	(1,100)
Beginning Fund Balance	227,741	227,635	227,635	509,795
<b>Ending Fund Balance</b>	<b>\$ 228,141</b>	<b>\$ 228,035</b>	<b>\$ 1,914,992</b>	<b>\$ 508,695</b>

**US 59 Open Space Improvement  
Project**

General Revenues	\$ 500	\$ 500	\$ 303	\$ 125
Operating Transfer In	150,000	150,000	150,000	150,000
General Expenditures	145,000	145,000	46,937	140,000
Subtotal	5,500	5,500	103,366	10,125
Beginning Fund Balance	375,050	377,010	377,010	470,000
<b>Ending Fund Balance</b>	<b>\$ 380,550</b>	<b>\$ 382,510</b>	<b>\$ 480,376</b>	<b>\$ 480,125</b>

60 - SEDC - GENERAL FUND

	FY 13-14 Original Budget	FY 13-14 Final Budget	FY 13-14 Year To Date Actual (as of 07/31/2014)	FY 14-15 Original Budget
<b>REVENUES</b>				
1/2 C SALES TAX	\$ 1,875,228	\$ 1,875,228	\$ 1,084,880	\$ 2,334,172
INTEREST INCOME	13,000	13,000	9,247	8,000
<b>TOTAL REVENUES</b>	<b>\$ 1,888,228</b>	<b>\$ 1,888,228</b>	<b>\$ 1,094,127</b>	<b>\$ 2,342,172</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 7,480,162</b>	<b>\$ 7,576,027</b>	<b>\$ 7,576,027</b>	<b>\$ 8,250,000</b>
<b>DEPARTMENTAL EXPENDITURES</b>				
ADMINISTRATIVE	\$ 30,500	\$ 30,500	\$ 2,743	\$ 30,500
CITY REIMBURSEMENTS	250,000	250,000	178,336	250,000
AUDIT & ACCOUNTING FEES	17,000	17,000	5,000	17,000
LEGAL FEES & EXPENSES	23,000	23,000	19,428	23,000
ECONOMIC DEVELOPMENT	52,000	52,000	6,169	52,000
CONSULTANT/ECO. DEV. SVCS.	70,000	70,000	32,500	70,000
PROMOTION CONSULTANT	182,500	182,500	112,386	182,500
IT CONSULTANT	-	-	-	25,000
SALES TAX LIABILITY LONG TERM	19,350	19,350	14,499	19,350
TRANSFER TO CC/PAT	500,000	500,000	500,000	1,000,000
TRANSFER TO US 59 OPEN SPACE	150,000	150,000	150,000	150,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,294,350</b>	<b>\$ 1,294,350</b>	<b>\$ 1,021,061</b>	<b>\$ 1,819,350</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 8,074,040</b>	<b>\$ 8,169,905</b>	<b>\$ 7,649,093</b>	<b>\$ 8,772,822</b>
<b>REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$ 593,878</b>	<b>\$ 593,878</b>	<b>\$ 73,066</b>	<b>\$ 522,822</b>

61- SEDC CC/PAT

	<b>FY 13-14 Original Budget</b>	<b>FY 13-14 Final Budget</b>	<b>FY 13-14 Year To Date Actual (as of 07/31/2014)</b>	<b>FY 14-15 Original Budget</b>
<b>REVENUES</b>				
INTEREST INCOME	\$ 2,400	\$ 2,400	\$ 1,164	\$ 900
TRANSFER FROM SEDC GF	500,000	500,000	500,000	1,000,000
<b>TOTAL REVENUES</b>	<b>\$ 502,400</b>	<b>\$ 502,400</b>	<b>\$ 501,164</b>	<b>\$ 1,000,900</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 1,038,506</b>	<b>\$ 1,117,700</b>	<b>\$ 1,117,700</b>	<b>\$ 1,300,000</b>
<b>DEPARTMENTAL EXPENDITURES</b>				
STAFFORD CENTRE MAINTENANCE	\$ 578,200	\$ 578,200	\$ 264,839	\$ 603,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 578,200</b>	<b>\$ 578,200</b>	<b>\$ 264,839</b>	<b>\$ 603,500</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 962,706</b>	<b>\$ 1,041,900</b>	<b>\$ 1,354,025</b>	<b>\$ 1,697,400</b>
<b>REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$ (75,800)</b>	<b>\$ (75,800)</b>	<b>\$ 236,325</b>	<b>\$ 397,400</b>

62 - SEDC - US90A

	<b>FY 13-14 Original Budget</b>	<b>FY 13-14 Final Budget</b>	<b>FY 13-14 Year To Date Actual (as of 07/31/2014)</b>	<b>FY 14-15 Original Budget</b>
<b>REVENUES</b>				
INTEREST INCOME	\$ 7,300	\$ 7,300	\$ 3,063	\$ 1,800
INSURANCE REIMBURSEMENTS	25,000	25,000	29,860	25,000
<b>TOTAL REVENUES</b>	<b>\$ 32,300</b>	<b>\$ 32,300</b>	<b>\$ 32,923</b>	<b>\$ 26,800</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 2,772,013</b>	<b>\$ 2,733,497</b>	<b>\$ 2,733,497</b>	<b>\$ 2,474,000</b>
<b>DEPARTMENTAL EXPENDITURES</b>				
LIFT STATION PM & MAINTENANCE	\$ 5,000	\$ 5,000	\$ 1,655	\$ 10,000
UTILITIES	110,000	110,000	60,405	100,000
BANNERS PROJECT	30,000	30,000	18	30,000
CONSTRUCTION US 90 A	40,000	40,000	-	110,000
MAINTENANCE US 90A	200,000	200,000	179,940	260,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 385,000</b>	<b>\$ 385,000</b>	<b>\$ 242,018</b>	<b>\$ 510,000</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 2,419,313</b>	<b>\$ 2,380,797</b>	<b>\$ 2,524,402</b>	<b>\$ 1,990,800</b>
<b>REVENUES OVER/(UNDER) EXP</b>	<b>\$ (352,700)</b>	<b>\$ (352,700)</b>	<b>\$ (209,095)</b>	<b>\$ (483,200)</b>

**63 - SEDC DEBT SERVICE**

	<b>FY 13-14 Original Budget</b>	<b>FY 13-14 Final Budget</b>	<b>FY 13-14 Year To Date Actual (as of 07/31/2014)</b>	<b>FY 14-15 Original Budget</b>
<b>REVENUES</b>				
SALES TAX	\$ 1,971,219	\$ 1,971,219	\$ 2,248,694	\$ 1,789,750
INTEREST INCOME	2,400	2,400	1,401	900
BOND PROCEEDS	-	-	40,371	-
<b>TOTAL REVENUES</b>	<b>\$ 1,973,619</b>	<b>\$ 1,973,619</b>	<b>\$ 2,290,466</b>	<b>\$ 1,790,650</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 227,741</b>	<b>\$ 227,635</b>	<b>\$ 227,635</b>	<b>\$ 509,795</b>
<b>DEPARTMENTAL EXPENDITURES</b>				
BOND PRINCIPAL	\$ 765,000	\$ 765,000	\$ -	\$ 885,000
BOND INTEREST	1,206,219	1,206,219	603,109	904,750
BOND ADMIN FEES	2,000	2,000	-	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,973,219</b>	<b>\$ 1,973,219</b>	<b>\$ 603,109</b>	<b>\$ 1,791,750</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 228,141</b>	<b>\$ 228,035</b>	<b>\$ 1,914,992</b>	<b>\$ 508,695</b>
<b>REVENUES OVER/(UNDER) EXP</b>	<b>\$ 400</b>	<b>\$ 400</b>	<b>\$ 1,687,357</b>	<b>\$ (1,100)</b>

67 - SEDC US 59 OPEN SPACE IMP PROJECT

	<b>FY 13-14 Original Budget</b>	<b>FY 13-14 Current Budget</b>	<b>FY 13-14 Year To Date Actual (as of 07/31/2014)</b>	<b>FY 14-15 Original Budget</b>
<b>REVENUES</b>				
INTEREST INCOME	\$ 500	\$ 500	\$ 303	\$ 125
OPERATING TRANSFER IN	150,000	150,000	150,000	150,000
<b>TOTAL REVENUES</b>	<b>\$ 150,500</b>	<b>\$ 150,500</b>	<b>\$ 150,303</b>	<b>\$ 150,125</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 375,050</b>	<b>\$ 377,010</b>	<b>\$ 377,010</b>	<b>\$ 470,000</b>
<b>DEPARTMENTAL EXPENDITURES</b>				
LANDSCAPE & MONUMENT MAINT	\$ 80,000	\$ 80,000	\$ 42,399	\$ 80,000
UTILITIES	25,000	25,000	4,538	20,000
MONUMENTS	40,000	40,000	-	40,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 145,000</b>	<b>\$ 145,000</b>	<b>\$ 46,937</b>	<b>\$ 140,000</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 380,550</b>	<b>\$ 382,510</b>	<b>\$ 480,376</b>	<b>\$ 480,125</b>
<b>REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$ 5,500</b>	<b>\$ 5,500</b>	<b>\$ 103,366</b>	<b>\$ 10,125</b>

SEDC Debt Service Schedule as of 10/01/2014  
Sales Tax Revenue Refunding Bonds, Series 2014

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	885,000	904,750	1,789,750
2016	905,000	887,050	1,792,050
2017	925,000	868,950	1,793,950
2018	955,000	831,950	1,786,950
2019	1,000,000	793,750	1,793,750
2020	1,045,000	743,750	1,788,750
2021	1,100,000	691,500	1,791,500
2022	1,155,000	636,500	1,791,500
2023	1,210,000	578,750	1,788,750
2024	1,275,000	518,250	1,793,250
2025	1,340,000	454,500	1,794,500
2026	1,405,000	387,500	1,792,500
2027	1,470,000	317,250	1,787,250
2028	1,550,000	243,750	1,793,750
2029	1,620,000	166,250	1,786,250
2030	1,705,000	85,250	1,790,250
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Total	<u>19,545,000</u>	<u>9,109,700</u>	<u>28,654,700</u>

Call Option: Bonds callable September 1, 2024 at par

# Convention Center and Performing Arts Theatre FY 14-15 - Budget

## Stafford Centre Maintenance and Operating Detail:

Stripe parking lot	\$	15,000.00
Variable fan unit above stageright		5,500.00
Computers replacement (4)		6,000.00
Projectors (3 ballrooms)		20,000.00
Box office intercoms		4,000.00
Trash receptacles		20,000.00
Compressor for chiller		30,000.00
LED lighting for Theatre lobby stairwell		12,000.00
Steel handrails for Theatre		45,000.00
Repaint Stafford Centre		30,000.00
Monitors for dressing rooms (5)		2,000.00
Electric pallet jack		4,000.00
Chiller touch screens (outdoor 2)		5,000.00
Concrete pad/fencing for recycling area		9,000.00
Install glass ledge around balcony in theatre		16,000.00
Stafford Centre Video Technology Project		350,000.00
Video Camera / Security System		20,000.00
Coordination Study for Electricity		10,000.00
Total	\$	603,500.00



**Stafford Economic Development Corporation**  
**Cash Statement by Fund**  
**as of: 07/31/2014**

SEDC - General Fund	\$	6,996,513
SEDC - CC/PAT Fund		1,354,024
SEDC - RR Relocation		2,540,222
SEDC - Debt Service Fund		1,874,620
SEDC - Open Space Imp Project		483,064

**Total Cash:**      \$    13,248,444