

**Stafford Economic Development Corporation
Original Budget
FY 2016 - 2017**

	FY 14-15 Final Budget	FY 14-15 Actual Audited	FY 15-16 Original Budget	FY 15-16 Actual (through 06/16) un-audited	FY 16-17 Original Budget
General Fund					
General Revenues	\$ 2,342,172	\$ 2,553,648	\$ 2,468,435	\$ 1,347,200	\$ 2,213,029
General Expenditures	669,350	426,519	669,350	313,474	1,043,850
Operating Transfer Out	1,150,000	1,150,000	1,150,000	-	3,465,000
Subtotal	522,822	977,129	649,085	1,033,726	(2,295,821)
Beginning Fund Balance	8,335,118	8,335,118	9,010,000	9,312,246	9,007,000
Ending Fund Balance	<u>\$ 8,857,940</u>	<u>\$ 9,312,247</u>	<u>\$ 9,659,085</u>	<u>\$ 10,345,972</u>	<u>\$ 6,711,179</u>
Convention Center / Performing Arts Theatre					
General Revenues	\$ 900	\$ 1,034	\$ 900	\$ 3,301	\$ 1,800
Operating Transfer In	1,000,000	1,000,000	1,000,000	-	1,000,000
General Expenditures	733,500	377,640	869,586	445,652	793,912
Subtotal	267,400	623,394	131,314	(442,351)	207,888
Beginning Fund Balance	1,307,684	1,307,684	2,102,000	1,931,081	1,808,000
Ending Fund Balance	<u>\$ 1,575,084</u>	<u>\$ 1,931,078</u>	<u>\$ 2,233,314</u>	<u>\$ 1,488,730</u>	<u>\$ 2,015,888</u>
Street Improvement Fund					
General Revenues	\$ 26,800	\$ 32,021	\$ 27,065	\$ 17,625	\$ 3,200,500
General Expenditures	510,000	358,071	455,000	208,425	2,880,000
Subtotal	(483,200)	(326,050)	(427,935)	(190,800)	320,500
Beginning Fund Balance	2,574,144	2,574,144	2,300,000	2,248,097	1,907,000
Ending Fund Balance	<u>\$ 2,090,944</u>	<u>\$ 2,248,094</u>	<u>\$ 1,872,065</u>	<u>\$ 2,057,297</u>	<u>\$ 2,227,500</u>
Debt Service Fund					
General Revenues	\$ 1,790,650	\$ 1,790,756	\$ 1,792,855	\$ 1,793,883	\$ 1,794,950
General Expenditures	1,791,750	1,790,500	1,794,050	444,275	1,795,950
Subtotal	(1,100)	256	(1,195)	1,349,608	(1,000)
Beginning Fund Balance	550,348	550,348	550,533	550,605	533,900
Ending Fund Balance	<u>\$ 549,248</u>	<u>\$ 550,604</u>	<u>\$ 549,338</u>	<u>\$ 1,900,213</u>	<u>\$ 532,900</u>
US 59 Open Space Improvement Project					
General Revenues	\$ 125	\$ 356	\$ 320	\$ 550	\$ 200
Operating Transfer In	150,000	150,000	150,000	-	150,000
General Expenditures	140,000	92,699	135,000	67,788	135,000
Subtotal	10,125	57,657	15,320	(67,238)	15,200
Beginning Fund Balance	474,206	474,206	554,521	537,393	405,000
Ending Fund Balance	<u>\$ 484,331</u>	<u>\$ 531,863</u>	<u>\$ 569,841</u>	<u>\$ 470,155</u>	<u>\$ 420,200</u>

Stafford Economic Development Corporation
FY 16-17 Original Budget

60 - SEDC - GENERAL FUND

	FY 14-15 Final Budget	FY 14-15 Actual Audited	FY 15-16 Original Budget	FY 15-16 Actual (through 06/16) un-audited	FY 16-17 Original Budget
REVENUES					
1/2 C SALES TAX	\$ 2,334,172	\$ 2,547,761	\$ 2,462,655	\$ 1,331,032	\$ 2,203,029
INTEREST INCOME	8,000	5,887	5,780	16,168	10,000
TOTAL REVENUES	\$ 2,342,172	\$ 2,553,648	\$ 2,468,435	\$ 1,347,200	\$ 2,213,029
BEGINNING FUND BALANCE	\$ 8,335,118	\$ 8,335,118	\$ 9,010,000	\$ 9,312,246	\$ 9,007,000
DEPARTMENTAL EXPENDITURES					
ADMINISTRATIVE	\$ 30,500	\$ 3,006	\$ 30,500	\$ 4,397	\$ 30,500
CITY REIMBURSEMENTS	250,000	239,664	250,000	183,402	550,000
AUDIT & ACCOUNTING FEES	17,000	13,210	17,000	10,600	17,000
LEGAL FEES & EXPENSES	23,000	11,277	23,000	7,380	23,000
ECONOMIC DEVELOPMENT	52,000	6,670	52,000	6,452	-
CONSULTANT/ECO. DEV. SVCS.	70,000	33,415	70,000	32,500	100,000
PROMOTION CONSULTANT	182,500	96,580	182,500	48,186	-
IT CONSULTANT	25,000	-	25,000	-	-
SALES TAX LIABILITY LONG TERM	19,350	22,697	19,350	20,557	19,350
SECURITY CAMERAS FUND	-	-	-	-	304,000
TRANSFER TO CC/PAT	1,000,000	1,000,000	1,000,000	-	1,000,000
TRANSFER TO US 59 OPEN SPACE	150,000	150,000	150,000	-	150,000
TRANSFER TO STREET IMPROVEMENT FUND	-	-	-	-	2,315,000
TOTAL EXPENDITURES	\$ 1,819,350	\$ 1,576,519	\$ 1,819,350	\$ 313,474	\$ 4,508,850
ENDING FUND BALANCE	\$ 8,857,940	\$ 9,312,247	\$ 9,659,085	\$ 10,345,972	\$ 6,711,179
REVENUES OVER/(UNDER) EXPENDITURES	\$ 522,822	\$ 977,129	\$ 649,085	\$ 1,033,726	\$ (2,295,821)

61- SEDC CC/PAT

	FY 14-15 Final Budget	FY 14-15 Actual Audited	FY 15-16 Original Budget	FY 15-16 Actual (through 06/16) un-audited	FY 16-17 Original Budget
REVENUES					
INTEREST INCOME	\$ 900	\$ 1,034	\$ 900	\$ 3,301	\$ 1,800
TRANSFER FROM SEDC GF	1,000,000	1,000,000	1,000,000		1,000,000
TOTAL REVENUES	\$ 1,000,900	\$ 1,001,034	\$ 1,000,900	\$ 3,301	\$ 1,001,800
BEGINNING FUND BALANCE	\$ 1,307,684	\$ 1,307,684	\$ 2,102,000	\$ 1,931,081	\$ 1,808,000
DEPARTMENTAL EXPENDITURES					
STAFFORD CENTRE MAINTENANCE	\$ 733,500	\$ 377,640	\$ 869,586	\$ 445,652	\$ 793,912
TOTAL EXPENDITURES	\$ 733,500	\$ 377,640	\$ 869,586	\$ 445,652	\$ 793,912
ENDING FUND BALANCE	\$ 1,575,084	\$ 1,931,078	\$ 2,233,314	\$ 1,488,730	\$ 2,015,888
REVENUES OVER/(UNDER) EXPENDITURES	\$ 267,400	\$ 623,394	\$ 131,314	\$ (442,351)	\$ 207,888

Stafford Economic Development Corporation
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62 - SEDC - STREET IMPROVEMENT FUND

	FY 14-15 Final Budget	FY 14-15 Actual Audited	FY 15-16 Original Budget	FY 15-16 Actual (through 06/16) un-audited	FY 16-17 Original Budget
REVENUES					
INTEREST INCOME	\$ 1,800	\$ 1,877	\$ 2,065	\$ 3,986	\$ 2,000
MISCELLANEOUS REVENUE	0	-			-
FORT BEND COUNTY FUNDING					858,500
INSURANCE REIMBURSEMENTS	25,000	30,144	25,000	13,639	25,000
TRANSFER FROM GENERAL FUND					2,315,000
TOTAL REVENUES	\$ 26,800	\$ 32,021	\$ 27,065	\$ 17,625	\$ 3,200,500
BEGINNING FUND BALANCE	\$ 2,574,144	\$ 2,574,144	\$ 2,300,000	\$ 2,248,097	\$ 1,907,000
DEPARTMENTAL EXPENDITURES					
US 90A					
LIFT STATION PM & MAINTENANCE	\$ 10,000	\$ 7,703	\$ 10,000	\$ 17,455	\$ 20,000
UTILITIES	100,000	84,598	100,000	53,454	100,000
BANNERS PROJECT	30,000	6,746	45,000	-	45,000
CONSTRUCTION US 90 A	110,000	-	40,000	-	40,000
MAINTENANCE US 90A	260,000	259,024	260,000	137,516	360,000
STREET PROJECTS					
STAFFORD / STAFFORDSHIRE RD					650,000
KIRKWOOD ROAD					375,000
FM 1092 @ WEST AIRPORT					390,000
FM 1092 ACCESS MGMT CORRIDOR					900,000
TOTAL EXPENDITURES	\$ 510,000	\$ 358,071	\$ 455,000	\$ 208,425	\$ 2,880,000
ENDING FUND BALANCE	\$ 2,090,944	\$ 2,248,094	\$ 1,872,065	\$ 2,057,297	\$ 2,227,500
REVENUES OVER/(UNDER) EXP	\$ (483,200)	\$ (326,050)	\$ (427,935)	\$ (190,800)	\$ 320,500

Stafford Economic Development Corporation
 FY 16-17 Original Budget

63 - SEDC DEBT SERVICE

	FY 14-15 Final Budget	FY 14-15 Actual Audited	FY 15-16 Original Budget	FY 15-16 Actual (through 06/16) un-audited	FY 16-17 Original Budget
REVENUES					
SALES TAX	\$ 1,789,750	\$ 1,789,750	\$ 1,792,050	\$ 1,792,050	\$ 1,793,950
INTEREST INCOME	900	1,006	805	1,833	1,000
BOND PROCEEDS	-				
TOTAL REVENUES	\$ 1,790,650	\$ 1,790,756	\$ 1,792,855	\$ 1,793,883	\$ 1,794,950
BEGINNING FUND BALANCE	\$ 550,348	\$ 550,348	\$ 550,533	\$ 550,605	\$ 533,900
DEPARTMENTAL EXPENDITURES					
BOND PRINCIPAL	\$ 885,000	\$ 885,000	\$ 905,000	\$ -	\$ 925,000
BOND INTEREST	904,750	904,750	887,050	444,275	868,950
BOND ADMIN FEES	2,000	750	2,000	-	2,000
PAYMENT TO ESCROW AGENT					
TOTAL EXPENDITURES	\$ 1,791,750	\$ 1,790,500	\$ 1,794,050	\$ 444,275	\$ 1,795,950
ENDING FUND BALANCE	\$ 549,248	\$ 550,604	\$ 549,338	\$ 1,900,213	\$ 532,900
REVENUES OVER/(UNDER) EXP	\$ (1,100)	\$ 256	\$ (1,195)	\$ 1,349,608	\$ (1,000)

Stafford Economic Development Corporation
 FY 16-17 Original Budget

67 - SEDC US 59 OPEN SPACE IMP PROJECT

	FY 14-15 Final Budget	FY 14-15 Actual Audited	FY 15-16 Original Budget	FY 15-16 Actual (through 06/16) un-audited	FY 16-17 Original Budget
REVENUES					
INTEREST INCOME	\$ 125	\$ 356	\$ 320	\$ 550	\$ 200
OPERATING TRANSFER IN	150,000	150,000	150,000	-	150,000
INSURANCE REIMBURSEMENTS	0	5,530	-		
TOTAL REVENUES	\$ 150,125	\$ 155,886	\$ 150,320	\$ 550	\$ 150,200
BEGINNING FUND BALANCE	\$ 474,206	\$ 474,206	\$ 554,521	\$ 537,393	\$ 405,000
DEPARTMENTAL EXPENDITURES					
LANDSCAPE & MONUMENT MAINT	\$ 80,000	\$ 72,076	\$ 80,000	\$ 64,612	\$ 80,000
UTILITIES	20,000	5,923	15,000	3,176	15,000
MONUMENTS	40,000	14,700	40,000	-	40,000
TOTAL EXPENDITURES	\$ 140,000	\$ 92,699	\$ 135,000	\$ 67,788	\$ 135,000
ENDING FUND BALANCE	\$ 484,331	\$ 537,393	\$ 569,841	\$ 470,155	\$ 420,200
REVENUES OVER/(UNDER) EXPENDITURES	\$ 10,125	\$ 63,187	\$ 15,320	\$ (67,238)	\$ 15,200

SEDC Debt Service Schedule as of 10/01/2016
Sales Tax Revenue Refunding Bonds, Series 2014

<u>Year</u> <u>(9/30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
Total	<u><u>17,755,000</u></u>	<u><u>7,317,900</u></u>	<u><u>25,072,900</u></u>

Call Option: Bonds callable September 1, 2024 at par

Convention Center and Performing Arts Theatre FY 16-17 - Budget

Stafford Centre Maintenance and Operating Detail:

Exterior holiday lighting	\$	9,000.00
ClearCom Free Speak II wireless system		25,000.00
Computer replacements (2) = Server (1)		14,000.00
BOCA Printers for tickets (5)		9,000.00
Compressor for chiller		33,000.00
Repainting of Stafford Centre		40,000.00
Boiler/domestic water overhaul		125,000.00
Theater sound overhaul		325,000.00
Replace ice machines (2)		55,000.00
Theater furniture		15,000.00
Digital signal processors		35,000.00
Trash Recepticals		20,000.00
Security Device		6,812.00
Install of Solar Light Tree		2,100.00
Fiber Infrastructure		80,000.00
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Total	\$	793,912.00

Stafford Economic Development Corporation
Cash Statement by Fund
as of: 06/30/16

General Fund	\$	9,633,755
Convention Centre/Performance Arts Theatre		1,699,661
US 90A Railroad Relocation		2,121,403
Debt Service		1,900,962
Open Space Improvement		518,131
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Total Cash:	\$	15,873,912