STAFFORD ECONOMIC DEVELOPMENT CORPORATION
FISCAL YEAR 2012- 2013
(OCTOBER 1, 2012 - SEPTEMBER 30, 2013)

	FY 10-11 ACTUAL (Audited)	ORIGINAL FY 11-12 BUDGET	FINAL FY 11-12 BUDGET	ACTUAL FY 11-12 (thru August)	FY 12-13 ORIGINAL BUDGET
GENERAL FUND					
GENERAL REVENUES	$ 1,425,729	$ 1,361,481	$ 1,361,481	$ 1,361,832	$ 1,407,081
OPERATING TRANSFERS IN	-	-	-	-	-
OPERATING TRANSFERS OUT	430,000	400,000	400,000	400,000	650,000
GENERAL EXPENDITURES	355,415	610,350	610,350	318,676	610,350
SUBTOTAL	640,314	351,131	351,131	643,156	146,731
BEGINNING FUND BALANCE	4,939,718	5,490,000	5,580,032	5,580,032	6,544,528
ENDING FUND BALANCE	$ 5,580,032	$ 5,841,131	$ 5,931,163	$ 6,223,188	$ 6,691,259
CONVENTION CENTER/PERFORMING ARTS THEATRE FUND					
TOTAL REVENUE	$ 6,675	$ 1,620	$ 1,620	$ 2,589	$ 1,620
OPERATING TRANSFERS IN	250,000	250,000	250,000	250,000	500,000
TOTAL EXPENDITURES	49,585	1,000	6,200	5,152	732,600
SUBTOTAL	207,090	250,620	245,420	247,437	(230,980)
BEGINNING FUND BALANCE	638,392	772,000	845,482	845,482	1,105,000
ENDING FUND BALANCE	$ 845,482	$ 1,022,620	$ 1,090,902	$ 1,092,919	$ 874,020
DEBT SERVICE FUND					
TOTAL REVENUE	$ 1,982,368	$ 1,973,519	$ 1,973,519	$ 1,973,662	$ 1,977,119
TOTAL EXPENDITURES	1,973,841	1,972,519	1,972,519	1,970,519	1,974,719
SUBTOTAL	$8,527	$1,000	$1,000	$3,143	$2,400
BEGINNING FUND BALANCE	213,301	218,469	221,828	221,828	225,437
ENDING FUND BALANCE	$ 221,828	$ 219,469	$ 222,828	$ 224,971	$ 227,837
US90 A IMPROVEMENTS PROJECT					
TOTAL REVENUE	$ 36,937	$ 630	$ 630	$ 6,106	$ 9,468
OPERATING TRANSFERS IN	30,000	2,500,000	2,500,000	2,505,963	-
TOTAL EXPENDITURES	402,142	505,000	505,000	179,859	445,000
SUBTOTAL	(335,205)	1,995,630	1,995,630	2,332,210	(435,532)
BEGINNING FUND BALANCE	606,307	230,000	241,102	241,102	2,674,063
ENDING FUND BALANCE	$ 271,102	$ 2,225,630	$ 2,236,732	$ 2,573,312	$ 2,238,531

STAFFORD ECONOMIC DEVELOPMENT CORPORATION
FISCAL YEAR 2012- 2013
(OCTOBER 1, 2012 - SEPTEMBER 30, 2013)

	FY 10-11 ACTUAL (Audited)	ORIGINAL FY 11-12 BUDGET	FINAL FY 11-12 BUDGET	ACTUAL FY 11-12 (thru August)	FY 12-13 ORIGINAL BUDGET
US59 OPEN SPACE ENHANCEMENT PROJECT					
TOTAL REVENUE	$ 636	$ 100	$ 100	$ 485	$ 355
OPERATING TRANSFERS IN	150,000	150,000	150,000	150,000	150,000
TOTAL EXPENDITURES	76,448	195,000	195,000	58,942	195,000
SUBTOTAL	74,188	(44,900)	(44,900)	91,543	(44,645)
BEGINNING FUND BALANCE	128,202	195,000	202,390	202,390	301,494
ENDING FUND BALANCE	$ 202,390	$ 150,100	$ 157,490	$ 293,933	$ 256,849

The Original Budget of the Stafford Economic Development Corporation for the 2012-2013 Fiscal Year.

Bonnie Baiamonte

Bonnie Baiamonte, City Secretary

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

GENERAL FUND	FY 10-11 ACTUAL (Audited)	ORIGINAL FY 11-12 BUDGET	FINAL FY 11-12 BUDGET	ACTUAL FY 11-12 (thru August)	FY 12-13 ORIGINAL BUDGET
REVENUES					
SALES TAX	$ 1,387,842	$ 1,349,481	$ 1,349,481	$ 1,349,122	$ 1,395,081
INTEREST EARNED	37,887	12,000	12,000	12,710	12,000
TOTAL SEDC GENERAL FUND REVENUE	$ 1,425,729	$ 1,361,481	$ 1,361,481	$ 1,361,832	$ 1,407,081
BEGINNING FUND BALANCE - GENERAL FUND	4,939,718	5,490,000	5,580,032	5,580,032	6,544,528
TOTAL REVENUES AND FUND BALANCE	$ 6,365,447	$ 6,851,481	$ 6,941,513	$ 6,941,864	$ 7,951,609
EXPENDITURES:					
ADMINISTRATIVE	$ 3,167	$ 5,500	$ 5,500	$ 2,184	$ 5,500
CITY REIMBURSEMENTS	222,293	250,000	250,000	194,710	250,000
AUDIT & ACCOUNTING FEES	14,300	17,000	17,000	600	17,000
LEGAL	19,589	16,000	16,000	18,035	16,000
ECONOMIC DEVELOPMENT	20,704	50,000	50,000	4,491	50,000
CONSULTANT/ECO. DEV. SVCS.	56,030	70,000	70,000	75,981	70,000
SALES TAX LIABILITY LONG TERM	19,332	19,350	19,350	17,721	19,350
PROMOTION CONSULTANT	-	182,500	182,500	4,954	182,500
TOTAL EXPENDITURES	$ 355,415	$ 610,350	$ 610,350	$ 318,676	$ 610,350
OPERATING TRANSFERS:					
TRANSFER TO US 90A IMPROV	$ 30,000	$ -	$ -	$ -	$ -
TRANSFER TO CC/PAT	250,000	250,000	250,000	250,000	500,000
TRANSFER TO LANDSCAPE ENHANCEMENT	150,000	150,000	150,000	150,000	150,000
TOTAL EXPENDITURES AND OPERATING TRANSFERS	$ 785,415	$ 1,010,350	$ 1,010,350	$ 718,676	$ 1,260,350
PROJECTED ENDING FUND BALANCE	$ 5,580,032	$ 5,841,131	$ 5,931,163	$ 6,223,188	$ 6,691,259

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

CONVENTION CENTER/ PERFORMING ARTS THEATRE FUND	FY 10-11 ACTUAL (Audited)	ORIGINAL FY 11-12 BUDGET	FINAL FY 11-12 BUDGET	ACTUAL FY 11-12 (thru August)	FY 12-13 ORIGINAL BUDGET
REVENUES					
INTEREST EARNED	$ 6,675	$ 1,620	$ 1,620	$ 2,589	$ 1,620
OPERATING TRANSFER IN	250,000	250,000	250,000	250,000	500,000
INSURANCE REIMBURSEMENTS				4,142	
TOTAL REVENUES	$ 256,675	$ 251,620	$ 251,620	$ 256,731	$ 501,620
BEGINNING FUND BALANCE - CC/PAT FUND	638,392	772,000	845,482	845,482	1,105,000
TOTAL REVENUES AND FUND BALANCE	$ 895,067	$ 1,023,620	$ 1,097,102	$ 1,102,213	$ 1,606,620
EXPENDITURES:					
LEGAL	$ -	$ 1,000	$ 1,000	$ -	$ 1,000
CONTRACT/FF&E & ENHANCEMENTS					
STAFFORD CENTRE MAINTENANCE	49,585	-	5,200	5,152	731,600
TOTAL CC/PAT FUND EXPENDITURES	$ 49,585	$ 1,000	$ 6,200	$ 5,152	$ 732,600
PROJECTED ENDING FUND BALANCE	$ 845,482	$ 1,022,620	$ 1,090,902	$ 1,097,061	$ 874,020

DEBT SERVICE FUND	FY 10-11 ACTUAL (Audited)	ORIGINAL FY 11-12 BUDGET	FINAL FY 11-12 BUDGET	ACTUAL FY 11-12 (thru August)	FY 12-13 ORIGINAL BUDGET
REVENUES					
SALES TAX	$ 1,973,019	$ 1,970,519	$ 1,970,519	$ 1,970,519	$ 1,974,719
INTEREST EARNED	9,349	3,000	3,000	3,143	2,400
TOTAL REVENUE	$ 1,982,368	$ 1,973,519	$ 1,973,519	$ 1,973,662	$ 1,977,119
BEGINNING FUND BALANCE - SEDC DEBT SERVICE	213,301	218,469	221,828	221,828	225,437
TOTAL REVENUES AND FUND BALANCE	$ 2,195,669	$ 2,191,988	$ 2,195,347	$ 2,195,490	$ 2,202,556
EXPENDITURES					
PRINCIPAL PAYMENT	$ 650,000	$ 680,000	$ 680,000	$ 680,000	$ 725,000
INTEREST PAYMENT	1,323,019	1,290,519	1,290,519	1,290,519	1,249,719
BOND ADMINISTRATIVE FEES	822	2,000	2,000	-	
TOTAL SEDC DEBT SERVICE EXPENDITURES	$ 1,973,841	$ 1,972,519	$ 1,972,519	$ 1,970,519	$ 1,974,719
PROJECTED ENDING FUND BALANCE	$ 221,828	$ 219,469	$ 222,828	$ 224,971	$ 227,837

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

US 90 A IMPROVEMENT FUND	FY 10-11 ACTUAL (Audited)	ORIGINAL FY 11-12 BUDGET	FINAL FY 11-12 BUDGET	ACTUAL FY 11-12 (thru August)	FY 12-13 ORIGINAL BUDGET
REVENUES					
INTEREST EARNED	$ 6,937	$ 630	$ 630	$ 6,106	$ 9,468
OPERATING TRANSFER IN	30,000	2,500,000	2,500,000	2,505,963	-
REFUND FROM STATE ON US90A				115,131	-
TOTAL REVENUES	$ 36,937	$ 2,500,630	$ 2,500,630	$ 2,627,200	$ 9,468
BEGINNING FUND BALANCE - US 90A	606,307	230,000	241,102	241,102	2,674,063
TOTAL REVENUES AND FUND BALANCE	$ 643,244	$ 2,730,630	$ 2,741,732	$ 2,868,302	$ 2,683,531
EXPENDITURES:					
CONSTRUCTION US90A	$ 218,712	$ 50,000	$ 50,000	$ -	$ 50,000
MAINTENANCE US90A	40,287	110,000	110,000	27,925	50,000
LANDSCAPE MAINTENANCE	80,575	200,000	200,000	78,232	200,000
UTILITIES	47,838	110,000	110,000	71,644	110,000
LIFT STATIONS PM & MAINTENANCE	-	5,000	5,000	1,470	5,000
BANNERS PROJECT	14,730	30,000	30,000	588	30,000
TOTAL US90A FUND EXPENDITURES	$ 402,142	$ 505,000	$ 505,000	$ 179,859	$ 445,000
PROJECTED ENDING FUND BALANCE	$ 241,102	$ 2,225,630	$ 2,236,732	$ 2,688,443	$ 2,238,531

US 59 OPEN SPACE ENHANCEMENT PROJECT FUND	FY 10-11 ACTUAL (Audited)	ORIGINAL FY 11-12 BUDGET	FINAL FY 11-12 BUDGET	ACTUAL FY 11-12 (thru August)	FY 12-13 ORIGINAL BUDGET
REVENUES					
INTEREST EARNED	$ 636	$ 100	$ 100	$ 485	$ 355
OPERATING TRANSFER IN	150,000	150,000	150,000	150,000	150,000
TOTAL REVENUES	$ 150,636	$ 150,100	$ 150,100	$ 150,485	$ 150,355
BEGINNING FUND BALANCE - US 59 OPEN SPACE ENHANCEMENT PROJECT	128,202	195,000	202,390	202,390	301,494
TOTAL REVENUES AND FUND BALANCE	$ 278,838	$ 345,100	$ 352,490	$ 352,875	$ 451,849
EXPENDITURES:					
LANDSCAPE & MONUMENT MAINTENANCE	$ 24,652	$ 110,000	$ 110,000	$ 49,720	$ 110,000
TEMPORARY LANDSCAPE CONTRACT	6,966	-	-		$ -
MONUMENTS	19,800	40,000	40,000	784	$ 40,000
UTILITIES	25,030	45,000	45,000	8,438	$ 45,000
US 59 OPEN SPACE ENHANCEMENT PROJECT EXPENDITURES	$ 76,448	$ 195,000	$ 195,000	$ 58,942	$ 195,000
PROJECTED ENDING FUND BALANCE	$ 202,390	$ 150,100	$ 157,490	$ 293,933	$ 256,849

SEDC Debt Service Schedule as of 10/01/2012

Year	Principal	Interest	Total
2013	725,000	1,249,719	1,974,719
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
	$ 22,000,000	$ 13,505,190	$ 35,505,190

Convention Center and Performing Arts Theatre
FY 12-13 - Budget

Stafford Centre Maintenance and Operating Detail:

4 Integrator lecterns, black shell, oak front	$	3,000.00
350 Mitey-Lite Chairs		22,000.00
25 Mitey-Lite tables 30" X 8'		4,500.00
Replace carpeting in ballrooms, lobbies		300,000.00
Recover operable walls in ballrooms/suites		49,000.00
25 Mitey-Lite tables 18" X 6'		3,600.00
25 Mitey-Lite tables 30" X 6'		4,000.00
2 Mid stage synthetic velour black curtains		8,000.00
HD Projector		30,000.00
24 channel IP Network surveillance system		48,000.00
Comcast cabling for digital conversion of tv's		9,000.00
Comprehensive audio-visual system		125,000.00
Accordion sliding glass doors with transoms		18,000.00
Office space build out		7,500.00
Festival Field Lighting		100,000.00
Total	$	731,600.00