

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

	FY 17-18 Amended Budget	FY 17-18 Actual (as of 08/31/18) un-audited	FY 18-19 Dept. Head Budget	FY 18-19 Mayor's Budget
General Fund				
General Revenues	\$ 2,275,050	\$ 2,133,768	\$ 4,808,050	\$ 4,808,050
General Expenditures	1,972,864	683,936	879,409	879,409
Operating Transfer Out	<u>3,465,000</u>	<u>4,303,750</u>	<u>1,150,000</u>	<u>740,000</u>
Subtotal	(3,162,814)	(2,853,919)	2,778,641	3,188,641
Beginning Fund Balance	8,044,436	8,044,436	9,494,267	9,494,267
Ending Fund Balance	<u>\$ 4,881,622</u>	<u>\$ 5,190,517</u>	<u>\$ 12,272,908</u>	<u>\$ 12,682,908</u>
Convention Center / Performing Arts Theatre				
General Revenues	\$ 15,373	\$ 42,869	\$ 42,000	\$ 42,000
Operating Transfer In	1,000,000	1,000,000	1,100,000	690,000
General Expenditures	<u>1,206,000</u>	<u>345,466</u>	<u>589,000</u>	<u>589,000</u>
Subtotal	(190,627)	697,403	553,000	143,000
Beginning Fund Balance	3,956,537	3,956,537	3,653,939	3,653,939
Ending Fund Balance	<u>\$ 3,765,910</u>	<u>\$ 4,653,939</u>	<u>\$ 4,206,939</u>	<u>\$ 3,796,939</u>
US 90 A				
General Revenues	\$ 11,351	\$ 666,488	\$ 75,000	\$ 75,000
General Expenditures	744,224	348,231	1,031,000	931,000
Subtotal	<u>(732,873)</u>	<u>318,257</u>	<u>(956,000)</u>	<u>(856,000)</u>
Beginning Fund Balance	2,148,466	2,148,466	2,466,723	2,466,723
Ending Fund Balance	<u>\$ 1,415,593</u>	<u>\$ 2,466,723</u>	<u>\$ 1,510,723</u>	<u>\$ 1,610,723</u>
Debt Service Fund				
General Revenues	\$ 1,796,605	\$ 1,812,861	\$ 1,825,750	\$ 1,816,950
General Expenditures	1,788,950	1,787,700	1,795,750	1,788,950
Subtotal	<u>7,655</u>	<u>25,161</u>	<u>30,000</u>	<u>28,000</u>
Beginning Fund Balance	563,982	563,892	571,637	571,637
Ending Fund Balance	<u>\$ 571,637</u>	<u>\$ 589,053</u>	<u>\$ 601,637</u>	<u>\$ 599,637</u>

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

US 59 Open Space Improvement Project	FY 17-18 Amended Budget	FY 17-18 Actual (as of 08/31/18) un-audited	FY 18-19 Dept. Head Budget	FY 18-19 Mayor's Budget
General Revenues	\$ 4,074	\$ 160,217	\$ 10,000	\$ 10,000
Operating Transfer In	150,000	150,000	150,000	150,000
General Expenditures	<u>92,000</u>	<u>80,147</u>	<u>255,000</u>	<u>355,000</u>
Subtotal	62,074	230,071	(95,000)	(195,000)
Beginning Fund Balance	835,121	835,121	915,192	915,192
Ending Fund Balance	<u>\$ 897,195</u>	<u>\$ 1,065,192</u>	<u>\$ 820,192</u>	<u>\$ 720,192</u>

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

60 - SEDC - GENERAL FUND

	FY 16-17 Actual Audited	FY 17-18 Amended Budget	Actual (as of 08/31/18)	FY 18-19 Dept Head Budget	FY 18-19 Mayor's Budget
REVENUES					
1/2 C SALES TAX	\$ 2,395,693	\$ 2,213,050	\$ 2,070,473	\$ 2,413,050	2,413,050
INTEREST INCOME	68,634	62,000	63,295	80,000	80,000
FBCo MOBILITY IMPROVEMENT FUND	0	0	0	2,315,000	2,315,000
OPERATING TRANSFER IN	-				
TOTAL REVENUES	\$ 2,464,327	\$ 2,275,050	\$ 2,133,768	\$ 4,808,050	4,808,050
DEPARTMENTAL EXPENDITURES					
ADMINISTRATIVE	\$ 7,067	\$ 10,000	\$ 3,914	\$ 10,000	\$ 10,000
CITY REIMBURSEMENTS	693,828	707,705	578,190	750,000	750,000
AUDIT & ACCOUNTING FEES	11,000	12,000	11,000	13,000	13,000
LEGAL FEES & EXPENSES	20,021	23,000	28,738	25,000	25,000
ECONOMIC DEVELOPMENT	48	0	1,050	0	0
CONSULTANT/ECO. DEV. SVCS.	111,936	50,000	18,594	50,000	50,000
SALES TAX LIABILITY LONG TERM	27,409	27,409	25,125	27,409	27,409
SECURITY CAMERAS (LPR) PROJECT	242,856	304,000	17,325	4,000	4,000
TRANSFER TO CC/PAT	1,000,000	1,000,000	0	1,000,000	590,000
TRANSFER TO US 59 OPEN SPACE	150,000	150,000	0	150,000	150,000
TRANSFER TO US 90A	2,315,000	2,315,000	0	0	0
LAND PURCHASE		838,750	0	0	0
TOTAL EXPENDITURES	\$ 4,579,165	\$ 5,437,864	\$ 683,936	\$ 2,029,409	1,619,409
BEGINNING FUND BALANCE	\$ 10,148,574	\$ 8,044,436	\$ 8,044,436	\$ 9,494,267	9,494,267
ENDING FUND BALANCE	<u>\$ 8,033,736</u>	<u>\$ 4,881,622</u>	<u>\$ 9,494,267</u>	<u>\$ 12,272,908</u>	<u>\$ 12,682,908</u>

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

61- SEDC CC/PAT

	FY 16-17 Actual Audited	FY 17-18 Amended Budget	Actual (as of 08/31/18)	FY 18-19 Dept Head Budget	FY 18-19 Mayor's Budget
REVENUES					
INTEREST INCOME	\$ 16,662	\$ 15,373	\$ 42,869	\$ 42,000	\$ 42,000
TRANSFER FROM SEDC GF	1,000,000	1,000,000	0	1,000,000	590,000
TRANSFER FROM HOT (PERFORMANCE GRANT)	0	0	0	100,000	100,000
TOTAL REVENUES	\$ 1,016,662	\$ 1,015,373	\$ 42,869	\$ 1,142,000	\$ 732,000
DEPARTMENTAL EXPENDITURES					
LEGAL FEES	5,535	6,000	0	7,000	7,000
MARKETING	0	0	0	3,000	3,000
STAFFORD CENTRE MAINTENANCE	823,618	975,000	345,466	354,000	354,000
SECURITY CAMERA PROJECT	0	225,000	0	225,000	225,000
TOTAL EXPENDITURES	\$ 829,153	\$ 1,206,000	\$ 345,466	\$ 589,000	\$ 589,000
BEGINNING FUND BALANCE	\$ 2,336,853	\$ 3,956,537	\$ 3,956,537	\$ 3,653,939	\$ 3,653,939
ENDING FUND BALANCE	<u>\$ 2,524,362</u>	<u>\$ 3,765,910</u>	<u>\$ 3,653,939</u>	<u>\$ 4,206,939</u>	<u>\$ 3,796,939</u>

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

62 - SEDC - US90A

	FY 16-17 Actual Audited	FY 17-18 Amended Budget	Actual (as of 08/31/18)	FY 18-19 Dept Head Budget	FY 18-19 Mayor's Budget
REVENUES					
INTEREST INCOME	\$ 14,901	\$ 11,351	\$ 59,150	\$ 50,000	\$ 50,000
INSURANCE REIMBURSEMENTS	24,043	0	46,763	25,000	25,000
FORT BEND COUNTY FUNDING	385,801	0	560,576	0	0
TOTAL REVENUES	\$ 424,745	\$ 11,351	\$ 666,488	\$ 75,000	\$ 75,000
DEPARTMENTAL EXPENDITURES					
LIFT STATION PM & MAINTENANCE	\$ 36,266	\$ 196,224	\$ 24,802	\$ 50,000	\$ 50,000
UTILITIES	83,835	103,000	62,386	70,000	70,000
BANNERS PROJECT	-	45,000	0	40,000	40,000
US 90A CONSULTING & LS MAINT				600,000	600,000
CONSTRUCTION US 90 A	-	40,000	0	0	0
LANDSCAPE & GENERAL MAINTENANCE	188,695	360,000	256,566	125,000	125,000
STAFFORD/STAFFORDSHIRE RD	444,913	0	0	26,000	26,000
KIRKWOOD ROAD	203,630	0	0	20,000	20,000
FM 1092 @ WEST AIRPORT	31,629	0	4,477	100,000	0
FM 1092 ACCESS MGMT CORRIDOR	65,033	0	0	0	0
TOTAL EXPENDITURES	\$ 1,054,001	\$ 744,224	\$ 348,231	\$ 1,031,000	\$ 931,000
BEGINNING FUND BALANCE	\$ 2,000,331	\$ 2,148,466	\$ 2,148,466	\$ 2,466,723	\$ 2,466,723
ENDING FUND BALANCE	<u>\$ 1,371,075</u>	<u>\$ 1,415,593</u>	<u>\$ 2,466,723</u>	<u>\$ 1,510,723</u>	<u>\$ 1,610,723</u>

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

63 - SEDC DEBT SERVICE

	FY 16-17 Actual Audited	FY 17-18 Amended Budget	Actual (as of 08/31/18)	FY 18-19 Dept Head Budget	FY 18-19 Mayor's Budget
REVENUES					
SALES TAX	\$ 1,793,950	\$ 1,786,950	\$ 1,786,950	\$ 1,795,750	\$ 1,786,950
INTEREST INCOME	11,638	9,655	25,911	30,000	30,000
BOND PROCEEDS	-	-	-	-	-
TOTAL REVENUES	\$ 1,805,588	\$ 1,796,605	\$ 1,812,861	\$ 1,825,750	\$ 1,816,950
DEPARTMENTAL EXPENDITURES					
BOND PRINCIPAL	\$ 925,000	\$ 955,000	\$ 955,000	\$ 1,000,000	\$ 955,000
BOND INTEREST	868,950	831,950	832,700	793,750	831,950
BOND ADMIN FEES	750	2,000	-	2,000	2,000
PAYMENT TO ESCROW AGENT	-				
TOTAL EXPENDITURES	\$ 1,794,700	\$ 1,788,950	\$ 1,787,700	\$ 1,795,750	\$ 1,788,950
BEGINNING FUND BALANCE	\$ 553,094	\$ 563,982	\$ 563,892	\$ 571,637	\$ 571,637
ENDING FUND BALANCE	<u>\$ 563,982</u>	<u>\$ 571,637</u>	<u>\$ 589,053</u>	<u>\$ 601,637</u>	<u>\$ 599,637</u>

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

67 - SEDC US 59 OPEN SPACE IMP PROJECT

	FY 17-18 Amended Budget	Actual (as of 08/31/18)	FY 18-19 Dept Head Budget	FY 18-19 Mayor's Budget
REVENUES				
INTEREST INCOME	\$ 4,074	\$ 10,217	\$ 10,000	\$ 10,000
OPERATING TRANSFER IN	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
INSURANCE REIMBURSEMENTS	0	0	0	0
TOTAL REVENUES	\$ 154,074	\$ 160,217	\$ 160,000	\$ 160,000
DEPARTMENTAL EXPENDITURES				
LANDSCAPE & MONUMENT MAINT	\$ 80,000	\$ 70,935	\$ 50,000	\$ 50,000
UTILITIES	12,000	9,212	25,000	25,000
LANDSCAPE UPGRADE	-		100,000	200,000
US 59 OPEN SPACE EXPENDITURES	-			
MONUMENTS	-	-	80,000	80,000
TOTAL EXPENDITURES	\$ 92,000	\$ 80,147	\$ 255,000	\$ 355,000
BEGINNING FUND BALANCE	\$ 835,121	\$ 835,121	\$ 915,192	\$ 915,192
ENDING FUND BALANCE	<u>\$ 897,195</u>	<u>\$ 915,192</u>	<u>\$ 820,192</u>	<u>\$ 720,192</u>

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

CAPITAL PROJECTS

	FY 17-18 Amended Budget	Actual (as of 08/31/18)	FY 18-19 Dept Head Budget	FY 18-19 Mayor's Budget
PROJECTS				
WEST AIRPORT EXPANSION	\$ -	\$ -	\$ 5,000,000	\$ 5,000,000
TRINITY DRIVE EXTENSION - ROW	-	-	300,000	300,000
GRID REIMBURSEMENT (NETWORK DR.)	-	-	1,000,000	1,000,000
FM 1092 ACCESS MANAGEMENT				
CORRIDOR	-	-	500,000	500,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 6,800,000	\$ 6,800,000

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

SEDC Debt Service Schedule as of 10/01/2017
Sales Tax Revenue Refunding Bonds, Series 2014

<u>Year (9/30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>16,830,000</u>	<u>6,448,950</u>	<u>23,278,950</u>

Call Option: Bonds callable September 1, 2024 at par

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

**Convention Center and Performing Arts Theatre
FY 18-19 - Budget**

Stafford Centre Maintenance and Operating Detail:

Replace panic door hardware throughout Centre	\$48,000
Computer replacement (2)	\$5,000
Hazers (fog machines for theater)	\$8,000
HVAC Repairs	\$50,000
Repainting of Stafford Centre	\$40,000
Demo and reconstruct artist's bay dock	\$40,000
LED retrofit completion	\$20,000
Theater border curtain	\$3,000
Theater electric project	\$40,000
Performance grant fund	\$100,000
Security Camera Project	<hr/> <hr/>
TOTAL	\$579,000 <hr/> <hr/>

SEDC Budget FY 2018 - 2019

Exhibit C

Landscape Bid for Renovation of Landscaping on US 90A and US 59

Total Bid Amount	\$	<u>667,089</u>
General Conditions -	\$	30,193
US 59 Cost -		125,173
US 90A Cost -		406,335
Two Years Maintenance -		105,388

Cost Breakdown:

US 59 Total expense is for reforestation cleanup and tree removal for invasive type trees - \$125,173

US 90A Reforestation cleanup and maintenance of decomposed granite and pavers cost amount - \$228,041

New plants for replacement of dead plants - \$161,861

Irrigation Repair - \$16,432

Two years maintenance - \$105,388

Current Maintenance Cost per year -	\$	200,000
Two Year Maintenance Cost - (CURRENT)	\$	400,000
Contact Cost Including Two Years Maintenance -	\$	667,089
Additional Cost for Improvements over Current Cost -	\$	267,089
Replacement of Dead Plants Throughout Project		
Not Included in Yearly Maintenance -	\$	161,861

** Replacement of dead plants would need to be done under current contract which has not been done in the past. If this cost is removed, then the added cost for the contract is approximately \$100,000.

Stafford Economic Development Corporation
Adopted Budget FY 2018-2019

Cash Statement by Fund
as of: 08/31/18

General Fund	\$ 3,612,070
Convention Centre/Performance Arts	
Theatre	2,912,740
US 90A Railroad Relocation	3,792,538
Debt Service	578,393
Open Space Improvement	694,219
<hr/>	
Total Cash:	\$ 11,589,960