

**AGENDA**  
**SUNNYVALE 4A DEVELOPMENT CORPORATION**  
**BOARD OF DIRECTORS**  
**WEDNESDAY, JUNE 8, 2016**  
**TOWN HALL – 127 N. COLLINS RD.**  
**6:00 P.M.**

**CALL MEETING TO ORDER**

President calls meeting to order, state the date and time. State Members present and declare a quorum present.

**PUBLIC FORUM**

Citizens may speak on any matter other than personnel matter or matters under litigation. No actions or discussion will be taken until such matter is placed on the agenda and posted in accordance with law. Please observe the time limit of three (3) minutes.

**DISCUSSION / ACTION ITEMS**

- 1. DISCUSS AND CONSIDER REGULAR MEETING MINUTES FROM APRIL 2016**
- 2. DISCUSS AND CONSIDER THE APRIL 2016 AND MAY 2016 FINANCIAL REPORTS AND RELATED FINANCIAL ITEMS**
- 3. DISCUSS AND CONSIDER THE FY2017 ANNUAL BUDGET**

**EXECUTIVE SESSION AGENDA:**

**A. SECTION 551.072. DELIBERATIONS ABOUT REAL PROPERTY**

A GOVERNMENTAL BODY MAY CONDUCT A CLOSED MEETING TO DELIBERATE THE PURCHASE, EXCHANGE, LEASE, OR VALUE OF REAL PROPERTY IF DELIBERATION IN AN OPEN MEETING WOULD HAVE A DETRIMENTAL EFFECT ON THE POSITION OF THE GOVERNMENTAL BODY IN NEGOTIATIONS WITH A THIRD PERSON.

**PROPERTY LOCATED AT OR ABOUT U.S. HWY 80 & COLLINS ROAD**

**B. SECTION 551.087 – ECONOMIC DEVELOPMENT**

TO DELIBERATE THE OFFER OF A FINANCIAL OR OTHER INCENTIVE TO A BUSINESS PROSPECT.

**PROSPECTS AT OR ABOUT U.S. HWY 80 & COLLINS ROAD**

**END OF EXECUTIVE SESSION**

- 4. DISCUSS FUTURE AGENDA ITEMS AND EVENTS**

## **ADJOURN**

ALL LOCATIONS IDENTIFIED ARE IN THE TOWN OF SUNNYVALE UNLESS OTHERWISE INDICATED. FOR A DETAILED PROPERTY DESCRIPTION, PLEASE CONTACT THE BUILDING OFFICIAL AT TOWN HALL. PLEASE SILENCE ALL CELLULAR PHONES OR OTHER ELECTRONIC DEVICES WHILE IN ATTENDANCE AT THIS MEETING.

THE SUNNYVALE 4A DEVELOPMENT CORPORATION RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY OF THE MATTERS LISTED ABOVE, AS AUTHORIZED BY TEXAS GOVERNMENT CODE SECTION 551.071 (CONSULTATION WITH ATTORNEY), 551.072 (DELIBERATION ABOUT REAL PROPERTY), 551.073 (DELIBERATIONS ABOUT GIFTS AND DONATIONS), 551.074 (PERSONNEL MATTERS), 551.076 (DELIBERATIONS ABOUT SECURITY DEVICES), AND 551.086 (ECONOMIC DEVELOPMENT).

THE TOWN OF SUNNYVALE IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA). REASONABLE ACCOMMODATIONS AND EQUAL ACCESS TO COMMUNICATIONS WILL BE PROVIDED TO THOSE WHO PROVIDE NOTICE TO THE DIRECTOR OF COMMUNITY SERVICES AT 972-226-7177 AT LEAST 48 HOURS PRIOR TO THE MEETING.

THE FOREGOING NOTICE WAS POSTED IN THE FOLLOWING LOCATIONS:

SUNNYVALE ISD 417 E. TRIPP ROAD  
SUNNYVALE LIBRARY AT 402 TOWER PLACE

**I HEREBY CERTIFY THAT THE FOREGOING NOTICE WAS POSTED ON FRIDAY, JUNE 3, 2016, IN THE FOLLOWING LOCATION AND REMAINED SO POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING:**

**TOWN HALL AT 127 N. COLLINS ROAD**

---

**LESLIE BLACK, TOWN SECRETARY**



**MINUTES  
SUNNYVALE 4A DEVELOPMENT CORPORATION  
REGULAR MEETING  
WEDNESDAY, APRIL 13, 2016  
6:00 P.M.**

<b>ABSENT</b>	<b>PRESIDENT</b>	<b>TERRI SHATTER</b>
	<b>VICE PRESIDENT</b>	<b>FRANKLIN WEEKS</b>
	<b>TREASURER</b>	<b>HARI PILLAI</b>
	<b>SECRETARY</b>	<b>TJ TRECEK</b>
	<b>MEMBER</b>	<b>K. PAUL CASH</b>

**CALL MEETING TO ORDER**

President Shatter called the meeting to order at 6:04 p.m. Treasurer Pillai was absent

**PUBLIC FORUM**

(CITIZENS MAY SPEAK ON ANY MATTER OTHER THAN PERSONNEL MATTERS OR MATTERS UNDER LITIGATION. NO SUNNYVALE 4B DEVELOPMENT CORPORATION ACTIONS OR DISCUSSION WILL BE TAKEN UNTIL SUCH MATTER IS PLACED ON THE AGENDA AND POSTED IN ACCORDANCE WITH LAW)

**1. DISCUSS AND CONSIDER THE FEBRUARY 2016 FINANCIAL REPORT, THE MARCH 2016 FINANCIAL REPORT, AND RELATED FINANCIAL ITEMS**

The financial reporting for February & March 2016 were presented for review & discussion by Phyllis Moore, Finance Assistant. The Board reviewed the financial overview for 4A Development Corporation.

Member Weeks made a motion, seconded by Member Cash, to approve the financial reports as presented. President Shatter called for a vote and with all members voting affirmative, the motion passed unanimously. Treasurer Pillai was absent

**2. DISCUSS AND CONSIDER THE FISCAL YEAR 2016 MID-YEAR BUDGET AMENDMENT**

The budget mid-year amendment was presented by Phyllis Moore for discussion and review.

Secretary Trecek made a motion, seconded by Member Cash, to approve the updated and amended mid-year budget. President Shatter called for a vote, and with all members voting affirmative, the motion passed unanimously. Treasurer Pillai was absent

### **3. DISCUSS AND CONSIDER AN UPDATE REGARDING THE ECONOMIC DEVELOPMENT MARKETING AND BRANDING INITIATIVE BEING FACILITATED BY EISENBERG & ASSOCIATES**

Economic Development Director, Randall Heye gave an update on the initiative. The Eisenberg initiative recommended tag lines as a marketing approach. Council, 4A and 4B unanimously chose the tag line: *Sunnyvale Where You Shine!*

Economic Development website upgrade/revision was discussed by Members, including comments about the 4A tab position on the Town website. The question was asked about the potential to upgrade the Town of Sunnyvale website. Economic Development Director Randall Heye will take it under advisement and review, but continue the EDC website revision initiative moving forward as planned.

### **EXECUTIVE SESSION**

Recess into Executive Session pursuant to Chapter 551, Subchapter D of the Texas Government Code:

#### **EXECUTIVE SESSION AGENDA:**

##### **A. SECTION 551.072. DELIBERATIONS ABOUT REAL PROPERTY**

A GOVERNMENTAL BODY MAY CONDUCT A CLOSED MEETING TO DELIBERATE THE PURCHASE, EXCHANGE, LEASE, OR VALUE OF REAL PROPERTY IF DELIBERATION IN AN OPEN MEETING WOULD HAVE A DETRIMENTAL EFFECT ON THE POSITION OF THE GOVERNMENTAL BODY IN NEGOTIATIONS WITH A THIRD PERSON.

##### **PROPERTY LOCATED AT OR ABOUT U.S. HWY 80 & COLLINS ROAD**

##### **B. SECTION 551.087 – ECONOMIC DEVELOPMENT**

TO DELIBERATE THE OFFER OF A FINANCIAL OR OTHER INCENTIVE TO A BUSINESS PROSPECT.

##### **PROSPECTS AT OR ABOUT U.S. HWY 80 & COLLINS ROAD**

President Shatter recessed the 4A Economic Development Corporation into Executive Session at 6:21 p.m.

**END OF EXECUTIVE SESSION**

President Shatter reconvened into open session at 6.45 p.m.

**4. DISCUSS FUTURE AGENDA ITEMS AND EVENTS**

**ADJOURN**

President Shatter adjourned the meeting at 6:45 p.m.

*The undersigned presiding officer certifies that this is a true and correct record of the proceedings.*

\_\_\_\_\_  
President Terri Shatter

Attest:

\_\_\_\_\_  
Randall Heye  
Economic Development Director

# 4A Economic Development Corporation Financial Statement April 30, 2016

---





## Town of Sunnyvale 4A Monthly Finance Report

April 30, 2016 (Audited)

**Budget:** Net Revenues/Expenses: Budget = \$9,344 Actual = \$ (652,054)

**Highlights:**

Revenues:	MTD = \$ 28,189.94	YTD = \$ 182,474.24
Expenses:	MTD = \$ 16,903.44	YTD = \$ 834,528.32
Net:	MTD = \$ 11,286.50	YTD = (\$ 652,054.08)

Revenues: Sales tax recorded YTD is \$181,252.06 (actual – 5 months, accrual – 2 months). Interest earned YTD is \$1,222.18.

Expenses: The YTD expenses total \$834,528.32. The MTD expenses include routine payroll, CoStar payment, Rosenberg Paschall Johnson (Sunnyvale Industrial Park legal services), McManus & Johnson (Sunnyvale Industrial Park Utility Design), Sunnyvale Chamber of Commerce (membership dues), Marketing Alliance (website redesign & reconstruction), and mileage reimbursement for training and meetings (Cheri Dolan, Rand Heye).

**Fund Balance (Audited):**

09/30/15 Unassigned Fund Balance	\$1,089,056.18
09/30/15 Assigned Industrial Park	\$1,018,164.63
Fund Balance	\$2,107,220.81
04/30/16 Net Revenues/Expenses	(\$ 652,054.08)
04/30/16 Unassigned Fund Balance	\$ 497,969.10
04/30/16 Assigned Industrial Park	\$ 957,197.63
Fund Balance	\$1,455,166.73

91 -4A SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
<b>ASSETS</b>			
=====			
91-1112 4A - COMPASS BANK ACCOUNT		1,442,569.08	
91-1441 SALES TAX ACCRUAL		50,000.00	
			1,492,569.08
TOTAL ASSETS			1,492,569.08
			=====
<b>LIABILITIES</b>			
=====			
91-2181 DUE TO GENERAL FUND		37,402.35	
TOTAL LIABILITIES			37,402.35
<b>EQUITY</b>			
=====			
91-3117 UNRESERVED FUND BALANCE		1,089,056.18	
91-4407 ASSIGNED INDUSTRIAL PARK		1,018,164.63	
TOTAL BEGINNING EQUITY		2,107,220.81	
TOTAL REVENUE		182,474.24	
TOTAL EXPENSES		834,528.32	
TOTAL REVENUE OVER/(UNDER) EXPENSES	(	652,054.08)	
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			1,455,166.73
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			1,492,569.08
			=====

TOWN OF SUNNYVALE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: APRIL 30TH, 2016

91 -4A SALES TAX CORPORATION  
 FINANCIAL SUMMARY

58.33% OF FISCAL YEAR

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<b>REVENUE SUMMARY</b>					
5100-TAXES	300,000.00	27,927.21	181,252.06	60.42	118,747.94
5500-OTHER REVENUES	309.00	262.73	1,222.18	395.53 (	913.18)
<b>TOTAL REVENUES</b>	<b>300,309.00</b>	<b>28,189.94</b>	<b>182,474.24</b>	<b>60.76</b>	<b>117,834.76</b>
<b>EXPENDITURE SUMMARY</b>					
91-4A SALES TAX CORPORATI	290,965.00	16,903.44	834,528.32	286.81 (	543,563.32)
<b>TOTAL EXPENDITURES</b>	<b>290,965.00</b>	<b>16,903.44</b>	<b>834,528.32</b>	<b>286.81 (</b>	<b>543,563.32)</b>
<b>REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>9,344.00</b>	<b>11,286.50 (</b>	<b>652,054.08)</b>		<b>661,398.08</b>

TOWN OF SUNNYVALE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: APRIL 30TH, 2016

91 -4A SALES TAX CORPORATION

58.33% OF FISCAL YEAR

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
5100-TAXES					
91-5140 SALES TAX RECEIPTS	300,000.00	27,927.21	181,252.06	60.42	118,747.94
TOTAL 5100-TAXES	300,000.00	27,927.21	181,252.06	60.42	118,747.94
5500-OTHER REVENUES					
91-5510 INTEREST EARNED	309.00	262.73	1,222.18	395.53 (	913.18)
TOTAL 5500-OTHER REVENUES	309.00	262.73	1,222.18	395.53 (	913.18)
<hr/>					
TOTAL REVENUES	300,309.00	28,189.94	182,474.24	60.76	117,834.76
	=====	=====	=====	=====	=====

TOWN OF SUNNYVALE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: APRIL 30TH, 2016

91 -4A SALES TAX CORPORATION  
 91-4A SALES TAX CORPORATI

58.33% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<b>LABOR AND BENEFITS</b>					
91-691-6000 WAGES & SALARIES	50,402.00	3,616.55	27,833.55	55.22	22,568.45
91-691-6001 OVERTIME	0.00	0.00	128.87	0.00 (	128.87)
91-691-6002 TMRS	6,325.00	504.81	3,693.34	58.39	2,631.66
91-691-6003 BUY BACK	500.00	470.85	1,293.84	258.77 (	793.84)
91-691-6004 PAYROLL TAXES	3,856.00	292.37	2,085.55	54.09	1,770.45
91-691-6005 EMPLOYEE INSURANCE	5,223.00	217.36	2,493.88	47.75	2,729.12
TOTAL LABOR AND BENEFITS	66,306.00	5,101.94	37,529.03	56.60	28,776.97
<b>SUPPLIES AND MATERIALS</b>					
91-691-6113 ADMINSTRATIVE SERVICES	12,000.00	0.00	0.00	0.00	12,000.00
TOTAL SUPPLIES AND MATERIALS	12,000.00	0.00	0.00	0.00	12,000.00
<b>CONTRACTUAL SERVICES</b>					
<b>TRAINING/DUES/SUBSCRIPT</b>					
91-691-6512 GENERAL OFFICE SUPPLIES	500.00	0.00	93.51	18.70	406.49
TOTAL TRAINING/DUES/SUBSCRIPT	500.00	0.00	93.51	18.70	406.49
<b>CAPITAL OUTLAYS &amp; PROJEC</b>					
91-691-6718 SUNNYVALE INDUSTRIAL PARK	0.00	8,425.00	60,967.00	0.00 (	60,967.00)
91-691-6751 LEGAL SERVICES	5,000.00	0.00	0.00	0.00	5,000.00
91-691-6752 BROCHURE/PUBLICATIONS	10,000.00	0.00	531.67	5.32	9,468.33
91-691-6753 WEBSITE MAINTENANCE	20,000.00	2,596.10	2,596.10	12.98	17,403.90
91-691-6755 BOND BRIDGE PAYMENTS	45,909.00	0.00	40,225.38	87.62	5,683.62
91-691-6820 DUES AND MEMBERSHIPS	7,500.00	625.03	3,983.21	53.11	3,516.79
91-691-6830 OUTSIDE TRAINING EXPENSE	5,000.00	0.00	665.85	13.32	4,334.15
91-691-6831 LOCAL BUSINESS BREAKFAST MEET	750.00	0.00	0.00	0.00	750.00
91-691-6890 OTHER MISCELLANEOUS EXPENSE	2,000.00	155.37	293.80	14.69	1,706.20
91-691-6912 TRAVEL/PROSPECTING	10,000.00	0.00	722.50	7.23	9,277.50
TOTAL CAPITAL OUTLAYS & PROJEC	106,159.00	11,801.50	109,985.51	103.60 (	3,826.51)
<b>MARKETING &amp; INCENTIVES</b>					
91-691-9423 MARKETING	5,000.00	0.00	0.00	0.00	5,000.00
91-691-9424 INCENTIVES	100,000.00	0.00	0.00	0.00	100,000.00
91-691-9425 SUNNYVALE CHAMBER SUPPORT/MEMB	1,000.00	0.00	551.02	55.10	448.98
TOTAL MARKETING & INCENTIVES	106,000.00	0.00	551.02	0.52	105,448.98
<b>CAPITAL-PARK/REC IMPROVEM</b>					
91-691-9729 TRANSFER OUT - LAND	0.00	0.00	686,369.25	0.00 (	686,369.25)
TOTAL CAPITAL-PARK/REC IMPROVEM	0.00	0.00	686,369.25	0.00 (	686,369.25)
<hr/>					
TOTAL 91-4A SALES TAX CORPORATI	290,965.00	16,903.44	834,528.32	286.81 (	543,563.32)
<hr/>					
TOTAL EXPENDITURES	290,965.00	16,903.44	834,528.32	286.81 (	543,563.32)
<hr/>					
REVENUES OVER/(UNDER) EXPENDITURES	9,344.00	11,286.50 (	652,054.08)		661,398.08

# 4A Economic Development Corporation Financial Statement May 31, 2016

---





## Town of Sunnyvale 4A Monthly Finance Report

### May 31, 2016 (Audited)

**Budget:**                      Net Revenues/Expenses:      Budget = (\$ 1,699,590)              Actual = (\$ 634,013)

**Highlights:**

Revenues:	MTD = \$ 33,294.17	YTD = \$ 215,768.41
Expenses:	MTD = \$ 15,252.64	YTD = \$ 849,780.96
Net:	MTD = \$ 18,041.53	YTD = (\$ 634,012.55)

Revenues: Sales tax recorded YTD is \$214,304.37 (actual – 6 months, accrual – 2 months). Interest earned YTD is \$1,464.04.

Expenses: The YTD expenses total \$849,780.96. The MTD expenses include routine payroll, CoStar payment, Marketing Alliance (website redesign & reconstruction), Tyler Technologies (Special Assessment accounting software for Incode), McManus & Johnson (Sunnyvale Industrial Park Utility Design), Dallas County Clerks Office (filing fees for Sunnyvale Industrial Park), and misc office supplies.

**Fund Balance (Audited):**

09/30/15 Unassigned Fund Balance	\$1,089,056.18
09/30/15 Assigned Industrial Park	\$1,018,164.63
Fund Balance	\$2,107,220.81
05/31/16 Net Revenues/Expenses	(\$ 634,012.55)
05/31/16 Unassigned Fund Balance	\$ 524,868.61
05/31/16 Assigned Industrial Park	\$ 948,339.65
Fund Balance	\$1,473,208.26

91 -4A SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
<b>ASSETS</b>			
=====			
91-1112 4A	- COMPASS BANK ACCOUNT	1,465,708.44	
91-1441	SALES TAX ACCRUAL	50,000.00	
			1,515,708.44
	TOTAL ASSETS		1,515,708.44
			=====
<b>LIABILITIES</b>			
=====			
91-2181	DUE TO GENERAL FUND	42,500.18	
	TOTAL LIABILITIES		42,500.18
<b>EQUITY</b>			
=====			
91-3117	UNRESERVED FUND BALANCE	1,089,056.18	
91-4407	ASSIGNED INDUSTRIAL PARK	1,018,164.63	
	TOTAL BEGINNING EQUITY	2,107,220.81	
	TOTAL REVENUE	215,768.41	
	TOTAL EXPENSES	849,780.96	
	TOTAL REVENUE OVER/(UNDER) EXPENSES	( 634,012.55)	
	TOTAL EQUITY & REV. OVER/(UNDER) EXP.		1,473,208.26
	TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.		1,515,708.44
			=====

TOWN OF SUNNYVALE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2016

91 -4A SALES TAX CORPORATION  
 FINANCIAL SUMMARY

66.67% OF FISCAL YEAR

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<b>REVENUE SUMMARY</b>					
5100-TAXES	300,000.00	33,052.31	214,304.37	71.43	85,695.63
5500-OTHER REVENUES	1,209.00	241.86	1,464.04	121.10 (	255.04)
<b>TOTAL REVENUES</b>	<b>301,209.00</b>	<b>33,294.17</b>	<b>215,768.41</b>	<b>71.63</b>	<b>85,440.59</b>
<b>EXPENDITURE SUMMARY</b>					
91-4A SALES TAX CORPORATI	2,000,799.00	15,252.64	849,780.96	42.47	1,151,018.04
<b>TOTAL EXPENDITURES</b>	<b>2,000,799.00</b>	<b>15,252.64</b>	<b>849,780.96</b>	<b>42.47</b>	<b>1,151,018.04</b>
<b>REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>( 1,699,590.00)</b>	<b>18,041.53 (</b>	<b>634,012.55)</b>		<b>( 1,065,577.45)</b>

TOWN OF SUNNYVALE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2016

91 -4A SALES TAX CORPORATION

66.67% OF FISCAL YEAR

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
5100-TAXES					
91-5140 SALES TAX RECEIPTS	300,000.00	33,052.31	214,304.37	71.43	85,695.63
TOTAL 5100-TAXES	300,000.00	33,052.31	214,304.37	71.43	85,695.63
5500-OTHER REVENUES					
91-5510 INTEREST EARNED	1,209.00	241.86	1,464.04	121.10 (	255.04)
TOTAL 5500-OTHER REVENUES	1,209.00	241.86	1,464.04	121.10 (	255.04)
<hr/>					
TOTAL REVENUES	301,209.00	33,294.17	215,768.41	71.63	85,440.59
	=====	=====	=====	=====	=====

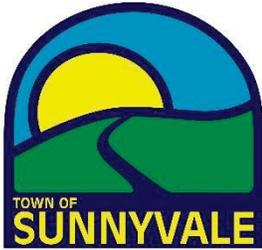
TOWN OF SUNNYVALE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: MAY 31ST, 2016

91 -4A SALES TAX CORPORATION  
 91-4A SALES TAX CORPORATI

66.67% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<b>LABOR AND BENEFITS</b>					
91-691-6000 WAGES & SALARIES	52,039.00	4,028.57	31,862.12	61.23	20,176.88
91-691-6001 OVERTIME	130.00	0.00	128.87	99.13	1.13
91-691-6002 TMRS	6,787.00	497.55	4,190.89	61.75	2,596.11
91-691-6003 BUY BACK	1,915.00	0.00	1,293.84	67.56	621.16
91-691-6004 PAYROLL TAXES	4,041.00	287.87	2,373.42	58.73	1,667.58
91-691-6005 EMPLOYEE INSURANCE	5,563.00	283.84	2,777.72	49.93	2,785.28
TOTAL LABOR AND BENEFITS	70,475.00	5,097.83	42,626.86	60.49	27,848.14
<b>SUPPLIES AND MATERIALS</b>					
91-691-6113 ADMINSTRATIVE SERVICES	12,000.00	0.00	0.00	0.00	12,000.00
TOTAL SUPPLIES AND MATERIALS	12,000.00	0.00	0.00	0.00	12,000.00
<b>CONTRACTUAL SERVICES</b>					
<b>TRAINING/DUES/SUBSCRIPT</b>					
91-691-6512 GENERAL OFFICE SUPPLIES	500.00	21.67	115.18	23.04	384.82
TOTAL TRAINING/DUES/SUBSCRIPT	500.00	21.67	115.18	23.04	384.82
<b>CAPITAL OUTLAYS &amp; PROJEC</b>					
91-691-6718 SUNNYVALE INDUSTRIAL PARK	1,018,165.00	8,857.98	69,824.98	6.86	948,340.02
91-691-6751 LEGAL SERVICES	5,000.00	0.00	0.00	0.00	5,000.00
91-691-6752 BROCHURE/PUBLICATIONS	10,000.00	0.00	531.67	5.32	9,468.33
91-691-6753 WEBSITE MAINTENANCE	20,000.00	780.00	3,376.10	16.88	16,623.90
91-691-6755 BOND BRIDGE PAYMENTS	45,909.00	0.00	40,225.38	87.62	5,683.62
91-691-6820 DUES AND MEMBERSHIPS	7,500.00	475.03	4,458.24	59.44	3,041.76
91-691-6830 OUTSIDE TRAINING EXPENSE	5,000.00	0.00	665.85	13.32	4,334.15
91-691-6831 LOCAL BUSINESS EDC LUNCHEON	750.00	0.00	0.00	0.00	750.00
91-691-6890 OTHER MISCELLANEOUS EXPENSE	2,000.00	0.00	293.80	14.69	1,706.20
91-691-6912 TRAVEL/PROSPECTING	10,000.00	20.13	742.63	7.43	9,257.37
TOTAL CAPITAL OUTLAYS & PROJEC	1,124,324.00	10,133.14	120,118.65	10.68	1,004,205.35
<b>MARKETING &amp; INCENTIVES</b>					
91-691-9423 MARKETING	5,000.00	0.00	0.00	0.00	5,000.00
91-691-9424 INCENTIVES	100,000.00	0.00	0.00	0.00	100,000.00
91-691-9425 SUNNYVALE CHAMBER SUPPORT/MEMB	1,000.00	0.00	551.02	55.10	448.98
TOTAL MARKETING & INCENTIVES	106,000.00	0.00	551.02	0.52	105,448.98
<b>CAPITAL-PARK/REC IMPROVEM</b>					
91-691-9729 TRANSFER OUT - LAND	687,500.00	0.00	686,369.25	99.84	1,130.75
TOTAL CAPITAL-PARK/REC IMPROVEM	687,500.00	0.00	686,369.25	99.84	1,130.75
<hr/>					
TOTAL 91-4A SALES TAX CORPORATI	2,000,799.00	15,252.64	849,780.96	42.47	1,151,018.04
<hr/>					
TOTAL EXPENDITURES	2,000,799.00	15,252.64	849,780.96	42.47	1,151,018.04
<hr/>					
REVENUES OVER/(UNDER) EXPENDITURES	( 1,699,590.00)	18,041.53	( 634,012.55)		( 1,065,577.45)





# Town of Sunnyvale

2016-2017 Proposed Budget 4A EDC June 8, 2016

## Economic Development Funds

The Economic Development Funds are special revenue funds that receive revenue from sales taxes. Expenditures are restricted to activities that support and promote economic and community development.

The Charter requires that the Town Manager shall submit a proposed budget containing a complete financial plan for each fiscal year. Such budget shall be submitted to the Town Council not more than one hundred twenty (120) days but not less than sixty (60) prior to the beginning of each fiscal year, in this case July 25, 2016.

The budget, as presented, was developed with the information available to Town Management up to the date it was submitted to the 4A EDC in their packets, and final adoption at the Council level is scheduled for September 12, 2016. The Economic Development Boards will have two meetings in the coming months to set forth their final budgeted expenditures for the 2016-2017 Year.

As in the General Funds, the sales tax revenue is projected to remain stable at last year levels and total \$300,000. Staff believes it would be prudent to remain conservative and budget at those same levels.

Listed below is a summary of our "Proposed 2016-2017 Budget" with additional detail provided on the attached Proposed Budget Worksheets.

<b>4A EDC Fund Summary</b>	<b>Requested Budget 2016-2017</b>	<b>% Of Change</b>
<b>Beginning Fund Balance</b>	407,631	-81%
<b>Revenue Summary</b>		
Total Revenues	410,400	36%
<b>Expenditure Summary</b>		
Total Expenditures	331,947	-83%
<b>Excess or (Deficit) Revenue/Expenditures</b>	<b>78,453</b>	<b>-105%</b>
<b>Total Fund Balance</b>	<b>486,084</b>	<b>19%</b>
Assigned Sunnyvale Industrial Park	0	
<b>Ending Unassigned Fund Balance</b>	<b>486,084</b>	<b>19%</b>

<b>4A EDC Fund Summary</b>	<b>Approved Budget 2015-2016</b>	<b>Actual YTD 03/31/2016</b>	<b>% Of Budget</b>	<b>Recommended Adjustment Mid Year</b>	<b>Amended Budget 2015-2016</b>	<b>% Of Change</b>	<b>Requested Budget 2016-2017</b>	<b>% Of Change</b>
<b>Beginning Fund Balance</b>	2,107,221	2,107,221		0	2,107,221		407,631	-81%
<b>Revenue Summary</b>								
Sales Tax	300,000	153,325	51%	0	300,000	0%	300,000	0%
Special Assessment	0	0	0%	0	0	0%	110,000	0%
Interest	309	959	311%	900	1,209	291%	400	-67%
<b>Total Revenues</b>	<b>300,309</b>	<b>154,284</b>	<b>51%</b>	<b>900</b>	<b>301,209</b>	<b>0%</b>	<b>410,400</b>	<b>36%</b>
<b>Expenditure Summary</b>								
Labor and Benefits	66,306	32,427	49%	4,169	70,475	6%	80,769	15%
Supplies and Materials	12,000	0	0%	0	12,000	0%	12,000	0%
Training/Dues/Subscriptions	500	94	19%	0	500	0%	500	0%
Capital Outlays and Projects	106,159	98,184	92%	1,018,165	1,124,324	959%	177,678	-84%
Marketing & Incentives	106,000	551	1%	0	106,000	0%	61,000	-42%
Capital - Park/Rec Improvements	0	686,369	0%	687,500	687,500	0%	0	-100%
<b>Total Expenditures</b>	<b>290,965</b>	<b>817,625</b>	<b>281%</b>	<b>1,709,833</b>	<b>2,000,798</b>	<b>588%</b>	<b>331,947</b>	<b>-83%</b>
<b>Excess or (Deficit) Revenue/Expenditures</b>	<b>9,344</b>	<b>(663,341)</b>	<b>-7099%</b>	<b>(1,708,933)</b>	<b>(1,699,589)</b>	<b>-18289%</b>	<b>78,453</b>	<b>-105%</b>
<b>Total Fund Balance</b>	<b>2,116,565</b>	<b>1,443,880</b>		<b>(1,708,933)</b>	<b>407,631</b>	<b>-81%</b>	<b>486,084</b>	<b>19%</b>
Assigned Sunnyvale Industrial Park	1,018,165	965,623			0			
<b>Ending Unassigned Fund Balance</b>	<b>1,098,400</b>	<b>478,258</b>			<b>407,631</b>		<b>486,084</b>	<b>19%</b>

91	4A Economic Development Corp.	Approved Budget 2015-2016	Mid Year Budget Notes	Actual YTD 03/31/2016	% Of Budget	Recommended Adj. Mid Year	Amended Budget 2015-2016	% Of Change	Requested Budget 2016-2017	% Of Change
	Beginning Fund Balance	2,107,221		2,107,221			2,107,221		407,631	
5100-Taxes										
5111	Special Assessment		Projected payback - year 1	0					110,000	0%
5140	Sales Tax Receipts	300,000	CY Annualized	153,325	51%		300,000	0%	300,000	0%
	Revenue Category Total	300,000		153,325	51%	0	300,000	0%	410,000	37%
5500-Other Revenues										
5510	Interest Earned	309	CY Annualized	959	311%	900	1,209	291%	400	-67%
	Revenue Category Total	309		959	311%	900	1,209	291%	400	-67%
	<b>Total Revenue</b>	<b>300,309</b>		<b>154,284</b>	<b>51%</b>	<b>900</b>	<b>301,209</b>	<b>0%</b>	<b>410,400</b>	<b>36%</b>
	<b>Labor and Benefits</b>									
691-6000	Wages & Salaries	50,402	50% EDC & 50% Assistant	24,217	48%	1,637	52,039	3%	59,875	15%
691-6001	Overtime	0	Historical trend	129	0%	130	130	0%	0	-100%
691-6002	TMRS	6,325	12.55% Weighted Average	3,189	50%	462	6,787	7%	7,514	11%
691-6003	Buy Back	500	Historical trend	823	165%	1,415	1,915	283%	2,500	31%
691-6004	Payroll Taxes - FICA	3,856	7.65%	1,793	47%	185	4,041	5%	4,580	13%
691-6005	Employee Insurance	5,223	50% EDC & 50% Assistant (increase of 5%)	2,277	44%	340	5,563	7%	6,300	13%
	Category Total	66,306		32,427	49%	4,169	70,475	6%	80,769	15%
	<b>Supplies and Materials</b>									
691-6113	Administrative Services	12,000	Transer in to GF EOY	0	0%	0	12,000	0%	12,000	0%
	Category Total	12,000		0	0%	0	12,000	0%	12,000	0%
	<b>Training/Dues/Subscriptions</b>									
691-6512	General Office Supplies	500		94	19%		500	0%	500	0%
	Category Total	500		94	19%	0	500	0%	500	0%
	<b>Capital Outlays &amp; Projects</b>									
691-6714	Project Costs - Hwy 80 & Collins Road	0	Project costs @ Hwy 80 & Collins Road						75,000	0%
691-6718	Sunnyvale Industrial Center	0		52,542	0%	1,018,165	1,018,165	0%	0	-100%
691-6751	Legal Services	5,000	Legal fees	0	0%		5,000	0%	5,000	0%
691-6752	Brochure/Publications	10,000		532	5%		10,000	0%	10,000	0%
691-6753	Website Maintenance	20,000	Marketing Alliance for EDC website	0	0%		20,000	0%	15,000	-25%
691-6755	Bond Bridge Payments	45,909	Bond Payment 02/15/17 & 08/15/17	40,225	88%		45,909	0%	49,928	9%
691-6820	Dues & Subscriptions	7,500	Chamber Dues, ICMA	3,358	45%		7,500	0%	5,000	-33%
691-6830	Outside Training Expense	5,000	Seminars, Classes	666	13%		5,000	0%	5,000	0%
691-6831	Local Business EDC Luncheon	750	EDC meetings/luncheon	0	0%		750	0%	750	0%
691-6890	Other Miscellaneous Expense	2,000		138	7%		2,000	0%	2,000	0%
691-6912	Travel/Prospecting	10,000		723	7%		10,000	0%	10,000	0%
	Category Total	106,159		98,184	92%	1,018,165	1,124,324	959%	177,678	-84%
	<b>Marketing &amp; Incentives</b>									
691-9423	Marketing	5,000	Anticipated marketing expenses	0	0%		5,000	0%	10,000	100%
691-9424	Incentives	100,000	2016-17 Incentives	0	0%		100,000	0%	50,000	-50%
691-9425	Sunnyvale Chamber Support	1,000	Chamber Support	551	55%		1,000	0%	1,000	0%
	Category Total	106,000		551	1%	0	106,000	0%	61,000	-42%
	<b>Capital - Park/Rec Improvements</b>									
691-9729	Transfer Out - Land	0	13.92 acreage purchase (transfer to 4B)	686,369	0%	687,500	687,500	0%	0	-100%
	Category Total	0		686,369	0%	687,500	687,500	0%	0	-100%
	<b>Fund Total Expenditures</b>	<b>290,965</b>		<b>817,625</b>	<b>281%</b>	<b>1,709,833</b>	<b>2,000,798</b>	<b>588%</b>	<b>331,947</b>	<b>-83%</b>
	<b>Net Revenues/Expenditures</b>	<b>9,344</b>		<b>(663,341)</b>	<b>-7099%</b>	<b>(1,708,933)</b>	<b>-1,699,589</b>	<b>-18289%</b>	<b>78,453</b>	
	<b>Total Fund Balance</b>	<b>2,116,565</b>		<b>1,443,880</b>		<b>(1,708,933)</b>	<b>407,631</b>	<b>-81%</b>	<b>486,084</b>	<b>19.2%</b>
	<b>Assigned Fund Balance</b>									
	Sunnyvale Industrial Park	1,018,165		965,623			0			
	<b>Ending Unassigned Fund Balance</b>	<b>1,098,400</b>		<b>478,258</b>			<b>407,631</b>			