



**AGENDA**  
**SUNNYVALE 4B DEVELOPMENT CORPORATION**  
**BOARD OF DIRECTORS**  
**TUESDAY, JUNE 14, 2016**  
**TOWN HALL – 127 N. COLLINS RD.**  
**6:30 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 MAY 2016**
- 2. DISCUSS AND CONSIDER THE MAY 2016 FINANCIAL REPORT 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**

**PROSPECTS AT OR ABOUT BELT LINE ROAD & TRIPP 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 4B 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:

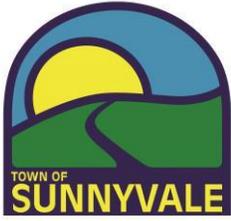
SUNNYVALE ISD 417 E. TRIPP ROAD  
SUNNYVALE LIBRARY AT 402 TOWER PLACE

**I HEREBY CERTIFY THAT THE FOREGOING NOTICE WAS POSTED ON FRIDAY, JUNE 10, 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**

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**LESLIE BLACK, TOWN SECRETARY**



**MINUTES  
SUNNYVALE 4B DEVELOPMENT  
CORPORATION BOARD OF DIRECTORS  
TUESDAY, MAY10, 2016  
TOWN HALL 127 N. COLLINS RD.  
6:30 P.M.**

<b>ABSENT</b>	<b>PRESIDENT VICE-PRESIDENT SECRETARY TREASURER MEMBER MEMBER MEMBER</b>	<b>MICHAEL GIORDANO JAVIER TORRES DEBI LOCKHART SARAH BRADFORD MARK VAN VESSEM POLLYE HUNTER NIKI ANTHONY</b>
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**CALL MEETING TO ORDER**

President Giordano called the meeting to order at 6:34 p.m. Secretary Lockhart was absent.

**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.

None.

**DISCUSSION / ACTION ITEMS**

**1. DISCUSS AND CONSIDER REGULAR MEETING MINUTES FROM APRIL 2016**

Member Van Vessem asked for a clarification on whether more financial detail was needed in the minutes. Economic Development Director, Randal Heye indicated the summary was sufficient.

Member Torres made a motion, seconded, by Member Van Vessem to accept the previous minutes as presented. President Giordano called for a vote, and with all members voting affirmative, the motion passed unanimously. Secretary Lockhart was absent.

## **2. DISCUSS AND CONSIDER THE APRIL 2016 FINANCIAL REPORT AND RELATED FINANCIAL ITEMS**

Secretary Bradford whether all updates were represented or needed further clarification. Economic Development Director Randall Heye indicated that the only additional item was Batting Cages approved for purchase. They will be added to the project list. One of the two, authorized cages, has arrived and will be installed and reviewed for quality and efficiency. The second cage will then be subsequently ordered.

Member Hunter made a motion, seconded by Member Anthony to accept the financial reports as presented. President Giordano called for a vote, and with all members voting affirmative, the motion passed unanimously. Secretary Lockhart was absent

### **EXECUTIVE SESSION**

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

#### **EXECUTIVE SESSION AGENDA;**

##### **a. SECTION 551.072. DELIBERTATION ABOUT REAL PROPERTY**

A GOVERNMENT BODY MAY CONDUCT A CLOSED MEETING TO DELIBERATE THE PURCHASE, EXCHANGE, LEASE, OR VALUE OF REAL PROPERTY IF DELIBERTION 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**

President Giordano recessed the 4B Economic Development Corporation into Executive Session at 6:42 pm.

### **END OF EXECUTIVE SESSION**

Reconvene into open session and take any action necessary as a result of the Executive Session at 7:18 pm.

### **3. DISCUSS AND CONSIDER A MARKETING PROPSOAL FROM EISENBERG AND ASSOCIATES**

Economic Development Director, Randall Heye presented a proposal from Eisenberg & Associates outlying the next portion of the marketing effort for Town of Sunnyvale. Member Anthony asked regarding the work product, were there funds set & established to execute the program once all the portions were complete. Director Heye indicated there were. Member Bradford asked for more clarification on which portions have been billed and which are pending. Director Heye indicated one-half payment on Phase I has been paid, the second half is pending billing from Eisenberg & Associates.

Secretary Bradford made a motion to approve this next portion, Member Anthony seconded. President Giordano called for a vote, and with all members voting affirmative, the motion passed unanimously. Secretary Lockhart was absent.

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

Economic Development Director, Randall Heye reminded the Board that there is Sunnyvale Chamber of Commerce Luncheon hosted by the 4A and 4B development corporations on Wednesday, June 8<sup>th</sup> at 11:30 a.m.

### **ADJOURN**

President Giordano adjourned the meeting at 7:46 p.m.

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

\_\_\_\_\_  
Michael Giordano, President

Attest:

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

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

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## Town of Sunnyvale 4B Monthly Finance Report

### May 31, 2016 (Audited)

**Budget:** Net Revenues/Expenses: Budget = (\$ 752,755) Actual = (\$ 479,198)

**Highlights:**

Revenues:	MTD = \$ 66,125.82	YTD = \$1,112,649.98
Expenses:	<u>MTD = \$ 15,916.52</u>	YTD = <u>\$1,591,848.37</u>
Net:	MTD = \$ 50,209.30	YTD =(\$ 479,198.39)

Revenues: Sales tax recorded YTD is \$428,608.75 (actual - 6 months, accrual – 2 months). Interest income recorded YTD is \$171.98. Transfers recorded YTD is \$ 683,869.25 (transfer in from 4A for land purchase @ US 80 and Collins Road).

Expenses: The YTD expenses total \$1,591,848.37 and include 50% of the EDC Director position, 33% of the EDC Assistant position, 1.5 Park Maintenance Technician positions, and the land purchase (13.92 acres at Hwy 80 & Collins Road). MTD expenses include routine payroll, Landscape Maintenance, Marketing Alliance (photography for website), Batting cage at Jobson Park, and misc office supplies.

**Fund Balance:**

**Working Capital:**

09/30/15	Total Fund Balance	\$1,814,149.75 Audited
05/31/16	Net Revenues/Expenses	(\$ 479,198.39)
05/31/16	Total Fund Balance	\$1,334,951.36

92 -4B SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
<b>ASSETS</b>			
=====			
92-1113	4B COMPASS BANK	1,326,663.04	
92-1441	SALES TAX ACCRUAL	100,000.00	
92-1710	LAND	1,375,000.00	
			2,801,663.04
	TOTAL ASSETS		2,801,663.04
			=====
<b>LIABILITIES</b>			
=====			
92-2110	TRADE PAYABLES	2,681.00	
92-2181	DUE TO GENERAL FUND	89,030.68	
	TOTAL LIABILITIES		91,711.68
<b>EQUITY</b>			
=====			
92-3117	UNRESERVED FUND BALANCE	1,814,149.75	
92-4311	INVESTMENT IN FIXED ASSETS	1,375,000.00	
	TOTAL BEGINNING EQUITY	3,189,149.75	
	TOTAL REVENUE	1,112,649.98	
	TOTAL EXPENSES	1,591,848.37	
	TOTAL REVENUE OVER/(UNDER) EXPENSES	( 479,198.39)	
	TOTAL EQUITY & REV. OVER/(UNDER) EXP.		2,709,951.36
	TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.		2,801,663.04
			=====

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

92 -4B 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	600,000.00	66,104.62	428,608.75	71.43	171,391.25
5400-TRANSFERS IN	687,500.00	0.00	683,869.25	99.47	3,630.75
5500-OTHER REVENUES	250.00	21.20	171.98	68.79	78.02
<b>TOTAL REVENUES</b>	<b>1,287,750.00</b>	<b>66,125.82</b>	<b>1,112,649.98</b>	<b>86.40</b>	<b>175,100.02</b>
<b>EXPENDITURE SUMMARY</b>					
92-4B SALES TAX CORPORATI	2,040,505.00	15,916.52	1,591,848.37	78.01	448,656.63
<b>TOTAL EXPENDITURES</b>	<b>2,040,505.00</b>	<b>15,916.52</b>	<b>1,591,848.37</b>	<b>78.01</b>	<b>448,656.63</b>
<b>REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>( 752,755.00)</b>	<b>50,209.30</b>	<b>( 479,198.39)</b>		<b>( 273,556.61)</b>

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

92 -4B SALES TAX CORPORATION

66.67% OF FISCAL YEAR

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
5100-TAXES					
92-5140 SALES TAX RECEIPTS	600,000.00	66,104.62	428,608.75	71.43	171,391.25
TOTAL 5100-TAXES	600,000.00	66,104.62	428,608.75	71.43	171,391.25
5400-TRANSFERS IN					
92-5402 TRANSFER IN	687,500.00	0.00	683,869.25	99.47	3,630.75
TOTAL 5400-TRANSFERS IN	687,500.00	0.00	683,869.25	99.47	3,630.75
5500-OTHER REVENUES					
92-5510 INTEREST EARNED	250.00	21.20	171.98	68.79	78.02
TOTAL 5500-OTHER REVENUES	250.00	21.20	171.98	68.79	78.02
TOTAL REVENUES	1,287,750.00	66,125.82	1,112,649.98	86.40	175,100.02

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

92 -4B SALES TAX CORPORATION  
92-4B 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>					
92-692-6000 WAGES & SALARIES	99,910.00	7,725.19	63,468.26	63.53	36,441.74
92-692-6001 OVERTIME	1,200.00	92.42	833.55	69.46	366.45
92-692-6002 TMRS	13,469.00	965.47	8,405.68	62.41	5,063.32
92-692-6003 BUY BACK	5,093.00	0.00	2,472.90	48.55	2,620.10
92-692-6004 PAYROLL TAXES	7,715.00	556.19	4,752.67	61.60	2,962.33
92-692-6005 EMPLOYEE INSURANCE	14,632.00	1,085.67	9,224.30	63.04	5,407.70
TOTAL LABOR AND BENEFITS	142,019.00	10,424.94	89,157.36	62.78	52,861.64
<b>SUPPLIES AND MATERIALS</b>					
<b>CONTRACTUAL SERVICES</b>					
92-692-6370 LANDSCAPE MAINTENANCE CONTRACT	35,800.00	2,700.00	21,600.00	60.34	14,200.00
92-692-6371 PROFESSIONAL SERVICES	80,000.00	365.30	25,850.45	32.31	54,149.55
TOTAL CONTRACTUAL SERVICES	115,800.00	3,065.30	47,450.45	40.98	68,349.55
<b>TRAINING/DUES/SUBSCRIPT</b>					
92-692-6512 GENERAL OFFICE SUPPLIES	500.00	21.66	241.46	48.29	258.54
TOTAL TRAINING/DUES/SUBSCRIPT	500.00	21.66	241.46	48.29	258.54
<b>CAPITAL OUTLAYS &amp; PROJEC</b>					
92-692-6751 LEGAL SERVICES	10,000.00	0.00	0.00	0.00	10,000.00
92-692-6830 OUTSIDE TRAINING EXPENSE	5,000.00	496.24	2,251.95	45.04	2,748.05
92-692-6891 TRANSFERS OUT INDIRECT COSTS	80,000.00	0.00	0.00	0.00	80,000.00
92-692-6912 BUSINESS DEVELOPMENT & MKT	12,500.00	272.38	4,416.63	35.33	8,083.37
TOTAL CAPITAL OUTLAYS & PROJEC	107,500.00	768.62	6,668.58	6.20	100,831.42
<b>CAPITAL-BUILDING IMPROVEM</b>					
<b>CAPITAL-TOWN IMPROVEMENT</b>					
92-692-9210 RETAIL INCENTIVES	100,000.00	0.00	0.00	0.00	100,000.00
92-692-9211 TOWN BEAUTIFICATION	15,000.00	0.00	0.00	0.00	15,000.00
92-692-9212 SURVEILLANCE EQUIPMENT	9,686.00	0.00	9,685.46	99.99	0.54
92-692-9213 PARKS AND TRAILS	160,000.00	1,636.00	65,725.56	41.08	94,274.44
TOTAL CAPITAL-TOWN IMPROVEMENT	284,686.00	1,636.00	75,411.02	26.49	209,274.98
<b>CAPITAL IMPROVEMENTS</b>					
92-692-9611 CAPITAL MAINTENANCE EQUIPMENT	15,000.00	0.00	0.00	0.00	15,000.00
TOTAL CAPITAL IMPROVEMENTS	15,000.00	0.00	0.00	0.00	15,000.00
<b>CAPITAL-PARK/REC IMPROVEM</b>					
92-692-9728 LAND ACQUISITION	1,375,000.00	0.00	1,372,919.50	99.85	2,080.50
TOTAL CAPITAL-PARK/REC IMPROVEM	1,375,000.00	0.00	1,372,919.50	99.85	2,080.50
<b>TOTAL 92-4B SALES TAX CORPORATI</b>	<b>2,040,505.00</b>	<b>15,916.52</b>	<b>1,591,848.37</b>	<b>78.01</b>	<b>448,656.63</b>
<b>TOTAL EXPENDITURES</b>	<b>2,040,505.00</b>	<b>15,916.52</b>	<b>1,591,848.37</b>	<b>78.01</b>	<b>448,656.63</b>

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

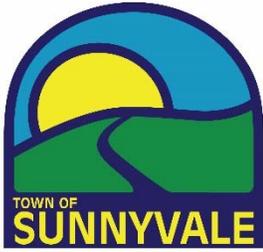
92 -4B SALES TAX CORPORATION  
92-4B SALES TAX CORPORATI

66.67% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUES OVER/(UNDER) EXPENDITURES	( 752,755.00)	50,209.30	( 479,198.39)	(	273,556.61)

**Town of Sunnyvale**  
**Economic Development Corporation – 4B**  
**2016-2017 Budget**  
**June 14, 2016**





# Town of Sunnyvale

2016-2017 Proposed Budget 4B EDC June 14, 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 4B 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 \$600,000. 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><u>4B EDC</u></b> <b><u>Fund Summary</u></b>	<b>Requested Budget 2016-2017</b>	<b>% Of Change</b>
<b>Beginning Fund Balance</b>		
<b>(Working Capital Only)</b>	1,061,395	-41%
<b>Revenue Summary</b>		
Total Revenues	600,300	-53%
<b>Expenditure Summary</b>		
Total Expenditures	1,019,939	-50%
<b>Excess or (Deficit) Revenue/Expenditures</b>	<b>(419,639)</b>	<b>-44%</b>
<b>Total Fund Balance</b>	<b>641,756</b>	<b>-40%</b>

<b>4B EDC Fund Summary</b>	Approved Budget	Actual YTD	% Of	Recommended Adjustment	Amended Budget	% Of	Requested Budget	% Of
	2015-2016	03/31/2016	Budget	Mid Year	2015-2016	Change	2016-2017	Change
<b>Beginning Fund Balance (Working Capital Only)</b>	1,814,150	1,814,150			1,814,150		1,061,395	-41%
<b>Revenue Summary</b>								
Sales Tax	600,000	306,650	51%	0	600,000	0%	600,000	0%
Transfers In	0	683,869	0%	687,500	687,500	0%	0	-100%
Interest	300	129	43%	(50)	250	-17%	300	20%
<b>Total Revenues</b>	<b>600,300</b>	<b>990,648</b>	<b>165%</b>	<b>687,450</b>	<b>1,287,750</b>	<b>115%</b>	<b>600,300</b>	<b>-53%</b>
<b>Expenditure Summary</b>								
Labor and Benefits	133,984	68,333	51%	8,035	142,019	6%	149,439	5%
Contractual Services	108,000	38,985	36%	7,800	115,800	7%	110,000	-5%
Training/Dues/Subscriptions	500	220	44%	0	500	0%	500	0%
Capital Outlays and Projects	105,000	5,665	5%	2,500	107,500	2%	180,000	67%
Capital-Town Improvements	275,000	71,939	26%	9,685	284,685	4%	165,000	-42%
Capital Improvements	15,000	0	0%	0	15,000	0%	15,000	0%
Capital-Park/Rec Improvements	600,000	1,372,920	229%	775,000	1,375,000	129%	400,000	-71%
<b>Total Expenditures</b>	<b>1,237,484</b>	<b>1,558,062</b>	<b>126%</b>	<b>803,020</b>	<b>2,040,504</b>	<b>65%</b>	<b>1,019,939</b>	<b>-50%</b>
<b>Excess or (Deficit) Revenue/Expenditures</b>	<b>(637,184)</b>	<b>(567,414)</b>	<b>89%</b>	<b>(115,570)</b>	<b>(752,754)</b>	<b>18%</b>	<b>(419,639)</b>	<b>-44%</b>
<b>Total Fund Balance</b>	<b>1,176,966</b>	<b>1,246,736</b>		<b>(115,570)</b>	<b>1,061,395</b>	<b>-10%</b>	<b>641,756</b>	<b>-40%</b>

92	4B 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
	<b>Beginning Fund Balance</b>	<b>1,814,150</b>	<b>(Working Capital Only)</b>	<b>1,814,150</b>			<b>1,814,150</b>		<b>1,061,395</b>	
5100-Taxes										
5140	Sales Tax Receipts	600,000	CY Annualized	306,650	51%		600,000	0%	600,000	0%
5400	Transfers In	0	13.92 acreage purchase (transfer from 4A), no foreseeable expenses	683,869	0%	687,500	687,500	0%	0	-100%
	Revenue Category Total	600,000		990,519		687,500	1,287,500	115%	600,000	-53%
5500-Other Revenues										
5510	Interest Earned	300	Adjusted based on current year annualized	129	43%	(50)	250	-17%	300	20%
	Revenue Category Total	300		129		(50)	250	-17%	300	20%
	<b>Total Revenue</b>	<b>600,300</b>		<b>990,648</b>	<b>165%</b>	<b>687,450</b>	<b>1,287,750</b>	<b>115%</b>	<b>600,300</b>	<b>-53%</b>
	<b>Labor and Benefits</b>									
692-6000	Wages & Salaries	98,458	EDC 50%, Assistant 50%, 1.5 Park Maintenance Techs	48,430	49%	1,452	99,910	1%	108,456	9%
692-6001	Overtime	500	Overtime (tornado damage, American Idol parade)	614	123%	700	1,200	140%	500	-58%
692-6002	TMRS	12,356	12.55% Weighted Average	6,463	52%	1,113	13,469	9%	13,611	1%
692-6003	Buy Back	600	Historical trend	2,002	334%	4,493	5,093	749%	3,125	-39%
692-6004	Payroll Taxes - FICA	7,532	7.65%	3,633	48%	183	7,715	2%	8,297	8%
692-6005	Employee Insurance	14,538	EDC 50%, Assistant 50%, 1.5 Park Maintenance Techs (5% increase)	7,191	49%	94	14,632	1%	15,450	6%
	Category Total	133,984		68,333	51%	8,035	142,019	6%	149,439	5%
	<b>Contractual Services</b>									
692-6370	Landscape Maintenance - Contract	28,000	Paradise Lawns - landscape maintenance	13,500	48%	7,800	35,800	28%	35,000	-2%
692-6371	Professional Services	80,000	Eisenberg & Associates, Marketing Alliance (town branding & marketin	25,485	32%		80,000	0%	75,000	-6%
	Category Total	108,000		38,985	36%	7,800	115,800	7%	110,000	-5%
	<b>Training/Dues/Subscriptions</b>									
692-6512	General Office Supplies	500	Bid Notices in paper, misc office supplies	220	44%		500	0%	500	0%
	Category Total	500		220	44%	0	500	0%	500	0%
	<b>Capital Outlays &amp; Projects</b>									
692-6714	Project Costs - Hwy 80 & Collins Road								75,000	0%
692-6751	Legal Services	10,000		0	0%		10,000	0%	5,000	-50%
692-6830	Outside Training Expense	5,000		1,756	35%		5,000	0%	5,000	0%
692-6891	Indirect & Operating Expenses	80,000	Transfer out to General Fund (administrative, audit, park maint)	0	0%		80,000	0%	80,000	0%
692-6912	Business Development & Marketing	10,000	Sunnyfest Contribution/ Travel/Prospecting	3,909	39%	2,500	12,500	25%	15,000	20%
	Category Total	105,000		5,665	5%	2,500	107,500	2%	180,000	67%
	<b>Capital - Town Improvements</b>									
692-9210	Retail Incentives	100,000	No foreseeable expenses in the next 6 months	0	0%		100,000	0%	50,000	-50%
692-9211	Town Beautification	15,000	No foreseeable expenses in the next 6 months	0	0%		15,000	0%	15,000	0%
692-9212	Surveillance Equipment	0	No foreseeable expenses in the next fiscal year	9,403	0%	9,685	9,685	0%	0	-100%
692-9213	Parks & Trails	160,000	Project list	62,536	39%		160,000	0%	100,000	-38%
	Category Total	275,000		71,939	26%	9,685	284,685	4%	165,000	-42%
	<b>Capital Improvements</b>									
692-9611	Capital Maintenance Equipment	15,000		0	0%		15,000	0%	15,000	0%
	Category Total	15,000		0	0%	0	15,000	0%	15,000	0%
	<b>Capital - Park/Rec Improvements</b>									
692-9728	Land Acquisition	600,000	Hwy 80 @ Collins Road land purchase/park acquisition	1,372,920	229%	775,000	1,375,000	129%	400,000	-71%
	Category Total	600,000		1,372,920	229%	775,000	1,375,000	129%	400,000	-71%
	<b>Fund Total Expenditures</b>	<b>1,237,484</b>		<b>1,558,062</b>	<b>126%</b>	<b>803,020</b>	<b>2,040,504</b>	<b>65%</b>	<b>1,019,939</b>	<b>-50%</b>
	<b>Net Revenues/Expenditures</b>	<b>(637,184)</b>		<b>(567,414)</b>	<b>89%</b>	<b>(115,570)</b>	<b>(752,754)</b>	<b>18%</b>	<b>(419,639)</b>	<b>-44%</b>
	<b>Ending Fund Balance</b>	<b>1,176,966</b>		<b>1,246,736</b>		<b>(115,570)</b>	<b>1,061,395</b>	<b>-10%</b>	<b>641,756</b>	<b>-40%</b>

**4B INDIRECT & OPERATING EXPENSES (Transfer to Gen Fund)**

	4B Related Costs Actual 05/31/16	4B Projected @ 09/30/16	GF 2016-17 Budget	2016-17 4B Proposed Contribution	Notes
Water, Electricity, Fuel	\$14,314	\$24,700	\$34,000	\$30,000	Above average rainfall, fuel costs on the rise, heading into hot summer months could see increase
Equipment Maintenance	\$4,074	\$6,800	\$15,000	\$7,500	Aging fleet, routine maintenance
Ballfield/Park Maintenance	\$16,851	\$26,000	\$39,000	\$28,600	Park maintenance (lighting, irrigation, park equipment), fire ant control, mulch
Contract Portables	\$2,836	\$4,097	\$3,800	\$4,100	Portables, United Site Services monthly costs - \$ 315.16 (13 months)
Property/Liability	\$2,516	\$2,516	\$40,000	\$2,550	GF paid \$35,941 for property & E & O insurance, 4B support @ 7% - remaining constant with previous year cost
Worker Compensation	\$2,250	\$2,250	\$50,700	\$2,250	Dependent on historic exposure and employee classification. Workers Comp - est \$1,500 park employee (1.5 @ \$1,500 = \$ 2,250)
Audit Costs/Finance Admin	\$3,442	\$4,884	\$30,000	\$4,900	External Audit costs, State required annual reports, payroll, accts payable, financial reporting, financials, budgets, acct reconciliations
	\$46,283	\$71,247	\$212,500	\$79,900	