

AGENDA
SUNNYVALE 4A DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
WEDNESDAY, AUGUST 10, 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 JUNE 2016**
- 2. DISCUSS AND CONSIDER THE JUNE 2016 FINANCIAL REPORT, JULY 2016 FINANCIAL REPORT, AND RELATED FINANCIAL ITEMS**
- 3. DISCUSS AND CONSIDER THE FISCAL YEAR 2017 ANNUAL BUDGET**

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

PROSPECT AT OR ABOUT U.S. HWY 80 & WATHA DRIVE

END OF EXECUTIVE SESSION

Reconvene into open session and take any action necessary as a result of the 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.

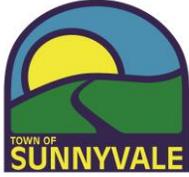
THE FOREGOING NOTICE WAS POSTED IN THE FOLLOWING LOCATIONS:

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

I HEREBY CERTIFY THAT THE FOREGOING NOTICE WAS POSTED ON FRIDAY, AUGUST 5, 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, June 8, 2016
6:00 P.M.**

**PRESIDENT
VICE PRESIDENT
TREASURER
SECRETARY
MEMBER**

**TERRI SHATTER
FRANKLIN WEEKS
HARI PILLAI
TJ TRECEK
K. PAUL CASH**

CALL MEETING TO ORDER

President Shatter called the meeting to order at 6:01 P.M. All members 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

Treasurer Pillai made a motion, seconded, by Member Cash to accept the previous minutes. President Shatter called for a vote, and with all members voting affirmative, the motion passed unanimously.

2. DISCUSS AND CONSIDER THE APRIL AND MAY 2016 FINANCIAL REPORTS, AND RELATED FINANCIAL ITEMS

The financial reporting for April and May 2016 was presented for discussion and consideration by Phyllis Moore, Finance Assistant. The Board reviewed the financials for the 4A Development Corporation and had no discussion

Treasurer Pillai 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.

3. DISCUSS AND CONSIDER THE FISCAL YEAR 2017 ANNUAL BUDGET

Phyllis Moore, Finance Assistant presented the 2017 Budget for review and consideration of the 4A Development Corporation. Ms. Moore provided a summary regarding the revenue projections and expenditure accounts for 2017.

Ms. Moore indicated that no action needed to be taken at this meeting on the budget recommendations. The 4A Development Corporation would have another opportunity

to review at the next meeting. Any comments, changes or revisions should be sent to Mr. Heye. Ms. Moore is also available for any clarification or questions.

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 6:28 P.M.

END OF EXECUTIVE SESSION

Reconvene into open session and take any action necessary as a result of the Executive Session at 7:15 P.M. No action was taken.

4. DISCUSS FUTURE AGENDA ITEMS AND EVENTS

None

ADJOURN

President Shatter adjourned the meeting at 7:28 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 June 30, 2016





Town of Sunnyvale 4A Monthly Finance Report

June 30, 2016 (Audited)

Budget: Net Revenues/Expenses: Budget = (\$ 1,699,590) Actual = (\$ 742,345)

Highlights:

Revenues:	MTD = \$ 27,611.40	YTD = \$ 243,379.81
Expenses:	MTD = <u>\$135,944.03</u>	YTD = <u>\$ 985,724.99</u>
Net:	MTD = (\$108,332.63)	YTD = (\$ 742,345.18)

Revenues: Sales tax recorded YTD is \$241,664.87 (actual – 7 months, accrual – 2 months). Interest earned YTD is \$1,714.94.

Expenses: The YTD expenses total \$985,724.99. The MTD expenses include routine payroll, CoStar payment, Marketing Alliance (website redesign & reconstruction), McManus & Johnson (Sunnyvale Industrial Park Utility Design), Excel Trenching (Sunnyvale Industrial Park), EDC Luncheon expenses (food, floral centerpieces, door prizes), 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
06/30/16 Net Revenues/Expenses	(\$ 742,345.18)
06/30/16 Unassigned Fund Balance	\$ 543,365.58
06/30/16 Assigned Industrial Park	\$ 821,510.05
Fund Balance	\$1,364,875.63

91 -4A SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
91-1112 4A	COMPASS BANK ACCOUNT	1,364,033.44	
91-1441	SALES TAX ACCRUAL	50,000.00	
			1,414,033.44
	TOTAL ASSETS		1,414,033.44
			=====
LIABILITIES			
=====			
91-2181	DUE TO GENERAL FUND	49,157.81	
	TOTAL LIABILITIES		49,157.81
EQUITY			
=====			
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	243,379.81	
	TOTAL EXPENSES	985,724.99	
	TOTAL REVENUE OVER/(UNDER) EXPENSES	(742,345.18)	
	TOTAL EQUITY & REV. OVER/(UNDER) EXP.		1,364,875.63
	TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.		1,414,033.44
			=====

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

91 -4A SALES TAX CORPORATION
 FINANCIAL SUMMARY

75.00% OF FISCAL YEAR

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
5100-TAXES	300,000.00	27,360.50	241,664.87	80.55	58,335.13
5500-OTHER REVENUES	1,209.00	250.90	1,714.94	141.85 (505.94)
TOTAL REVENUES	301,209.00	27,611.40	243,379.81	80.80	57,829.19
EXPENDITURE SUMMARY					
91-4A SALES TAX CORPORATI	2,000,799.00	135,944.03	985,724.99	49.27	1,015,074.01
TOTAL EXPENDITURES	2,000,799.00	135,944.03	985,724.99	49.27	1,015,074.01
REVENUES OVER/(UNDER) EXPENDITURES	(1,699,590.00)	(108,332.63)	(742,345.18)		(957,244.82)

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

91 -4A SALES TAX CORPORATION

75.00% 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	27,360.50	241,664.87	80.55	58,335.13
TOTAL 5100-TAXES	300,000.00	27,360.50	241,664.87	80.55	58,335.13
5300-PERMITS, FEES & FINE	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
5500-OTHER REVENUES					
91-5510 INTEREST EARNED	1,209.00	250.90	1,714.94	141.85 (505.94)
TOTAL 5500-OTHER REVENUES	1,209.00	250.90	1,714.94	141.85 (505.94)
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TOTAL REVENUES	301,209.00	27,611.40	243,379.81	80.80	57,829.19
	=====	=====	=====	=====	=====

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

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

75.00% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
LABOR AND BENEFITS					
91-691-6000 WAGES & SALARIES	52,039.00	5,035.70	36,897.82	70.90	15,141.18
91-691-6001 OVERTIME	130.00	0.00	128.87	99.13	1.13
91-691-6002 TMRS	6,787.00	621.91	4,812.80	70.91	1,974.20
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	359.81	2,733.23	67.64	1,307.77
91-691-6005 EMPLOYEE INSURANCE	5,563.00	640.21	3,417.93	61.44	2,145.07
TOTAL LABOR AND BENEFITS	70,475.00	6,657.63	49,284.49	69.93	21,190.51
SUPPLIES AND MATERIALS					
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
CONTRACTUAL SERVICES					
TRAINING/DUES/SUBSCRIPT					
91-691-6512 GENERAL OFFICE SUPPLIES	500.00	12.99	128.17	25.63	371.83
TOTAL TRAINING/DUES/SUBSCRIPT	500.00	12.99	128.17	25.63	371.83
CAPITAL OUTLAYS & PROJEC					
91-691-6718 SUNNVALE INDUSTRIAL PARK	1,018,165.00	126,829.60	196,654.58	19.31	821,510.42
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	1,014.00	4,390.10	21.95	15,609.90
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	4,933.27	65.78	2,566.73
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	675.00	675.00	90.00	75.00
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	0.00	742.63	7.43	9,257.37
TOTAL CAPITAL OUTLAYS & PROJEC	1,124,324.00	128,993.63	249,112.28	22.16	875,211.72
MARKETING & INCENTIVES					
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	279.78	830.80	83.08	169.20
TOTAL MARKETING & INCENTIVES	106,000.00	279.78	830.80	0.78	105,169.20
CAPITAL-PARK/REC IMPROVEM					
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
TOTAL 91-4A SALES TAX CORPORATI	2,000,799.00	135,944.03	985,724.99	49.27	1,015,074.01
TOTAL EXPENDITURES	2,000,799.00	135,944.03	985,724.99	49.27	1,015,074.01
REVENUES OVER/(UNDER) EXPENDITURES	(1,699,590.00)	(108,332.63)	(742,345.18)		(957,244.82)

*4A Economic Development Corporation
Financial Statement
July 31, 2016*





Town of Sunnyvale 4A Monthly Finance Report

July 31, 2016 (Audited)

Budget: Net Revenues/Expenses: Budget = (\$ 1,699,590) Actual = (\$ 1,033,179)

Highlights: Revenues: MTD = \$ 26,128.78 YTD = \$ 269,508.59
 Expenses: MTD = \$316,962.37 YTD = \$1,302,687.36
 Net: MTD =(\$290,833.59) YTD =(\$1,033,178.77)

Revenues: Sales tax recorded YTD is \$267,512.87 (actual – 8 months, accrual – 2 months). Interest earned YTD is \$1,995.72.

Expenses: The YTD expenses total \$1,302,687.36. The MTD expenses include routine payroll, CoStar payment, Marketing Alliance (website redesign & reconstruction), McManus & Johnson (Sunnyvale Industrial Park Utility Design), Excel Trenching (Sunnyvale Industrial Park), Tyler Technologies (training and annual maintenance for Incode Special Assessment Program), 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
07/31/16 Net Revenues/Expenses	(\$1,033,178.77)
07/31/16 Unassigned Fund Balance	\$ 559,912.76
07/31/16 Assigned Industrial Park	\$ 514,129.28
Fund Balance	\$1,074,042.04

91 -4A SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
91-1112 4A - COMPASS BANK ACCOUNT		1,078,833.12	
91-1441 SALES TAX ACCRUAL		50,000.00	
			1,128,833.12
TOTAL ASSETS			1,128,833.12
			=====
LIABILITIES			
=====			
91-2181 DUE TO GENERAL FUND		54,791.08	
TOTAL LIABILITIES			54,791.08
EQUITY			
=====			
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		269,508.59	
TOTAL EXPENSES		1,302,687.36	
TOTAL REVENUE OVER/(UNDER) EXPENSES	(1,033,178.77)		
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			1,074,042.04
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			1,128,833.12
			=====

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

91 -4A SALES TAX CORPORATION
 FINANCIAL SUMMARY

83.33% OF FISCAL YEAR

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
5100-TAXES	300,000.00	25,848.00	267,512.87	89.17	32,487.13
5500-OTHER REVENUES	1,209.00	280.78	1,995.72	165.07 (786.72)
TOTAL REVENUES	301,209.00	26,128.78	269,508.59	89.48	31,700.41
EXPENDITURE SUMMARY					
91-4A SALES TAX CORPORATI	2,000,799.00	316,962.37	1,302,687.36	65.11	698,111.64
TOTAL EXPENDITURES	2,000,799.00	316,962.37	1,302,687.36	65.11	698,111.64
REVENUES OVER/(UNDER) EXPENDITURES	(1,699,590.00)	(290,833.59)	(1,033,178.77)		(666,411.23)

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

91 -4A SALES TAX CORPORATION

83.33% OF FISCAL YEAR

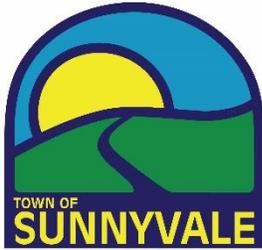
REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
5100-TAXES					
91-5140 SALES TAX RECEIPTS	300,000.00	25,848.00	267,512.87	89.17	32,487.13
TOTAL 5100-TAXES	300,000.00	25,848.00	267,512.87	89.17	32,487.13
5300-PERMITS, FEES & FINE	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
5500-OTHER REVENUES					
91-5510 INTEREST EARNED	1,209.00	280.78	1,995.72	165.07 (786.72)
TOTAL 5500-OTHER REVENUES	1,209.00	280.78	1,995.72	165.07 (786.72)
<hr/>					
TOTAL REVENUES	301,209.00	26,128.78	269,508.59	89.48	31,700.41
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TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: JULY 31ST, 2016

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

83.33% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
LABOR AND BENEFITS					
91-691-6000 WAGES & SALARIES	52,039.00	4,028.58	40,926.40	78.65	11,112.60
91-691-6001 OVERTIME	130.00	0.00	128.87	99.13	1.13
91-691-6002 TMRS	6,787.00	541.15	5,353.95	78.89	1,433.05
91-691-6003 BUY BACK	1,915.00	353.13	1,646.97	86.00	268.03
91-691-6004 PAYROLL TAXES	4,041.00	314.87	3,048.10	75.43	992.90
91-691-6005 EMPLOYEE INSURANCE	5,563.00	395.54	3,813.47	68.55	1,749.53
TOTAL LABOR AND BENEFITS	70,475.00	5,633.27	54,917.76	77.93	15,557.24
SUPPLIES AND MATERIALS					
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
CONTRACTUAL SERVICES					
TRAINING/DUES/SUBSCRIPT					
91-691-6512 GENERAL OFFICE SUPPLIES	500.00	140.56	268.73	53.75	231.27
TOTAL TRAINING/DUES/SUBSCRIPT	500.00	140.56	268.73	53.75	231.27
CAPITAL OUTLAYS & PROJEC					
91-691-6718 SUNNVALE INDUSTRIAL PARK	1,018,165.00	307,380.77	504,035.35	49.50	514,129.65
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	3,217.50	7,607.60	38.04	12,392.40
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	574.03	5,507.30	73.43	1,992.70
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	675.00	90.00	75.00
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	0.00	742.63	7.43	9,257.37
TOTAL CAPITAL OUTLAYS & PROJEC	1,124,324.00	311,172.30	560,284.58	49.83	564,039.42
MARKETING & INCENTIVES					
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	16.24	847.04	84.70	152.96
TOTAL MARKETING & INCENTIVES	106,000.00	16.24	847.04	0.80	105,152.96
CAPITAL-PARK/REC IMPROVEM					
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
TOTAL 91-4A SALES TAX CORPORATI	2,000,799.00	316,962.37	1,302,687.36	65.11	698,111.64
TOTAL EXPENDITURES	2,000,799.00	316,962.37	1,302,687.36	65.11	698,111.64
REVENUES OVER/(UNDER) EXPENDITURES	(1,699,590.00)	(290,833.59)	(1,033,178.77)	(666,411.23)	



Town of Sunnyvale

2016-2017 Proposed Budget 4A EDC July 13, 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 one additional meeting in August 2016 to set forth their final budgeted expenditures for the 2016-2017 Year.

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

<u>4A EDC</u>		Requested	%
<u>Fund Summary</u>		Budget	Of
		2016-2017	Change
	Beginning Fund Balance	407,631	-81%
Revenue Summary			
	Total Revenues	429,150	42%
Expenditure Summary			
	Total Expenditures	329,215	-84%
	Excess or (Deficit) Revenue/Expenditures	99,935	-106%
	Total Fund Balance	507,566	25%

4A EDC Fund Summary	Approved Budget 2015-2016	Actual YTD 03/31/2016	% Of Budget	Recommended Adjustment Mid Year	Amended Budget 2015-2016	% Of Change	Requested Budget 2016-2017	% Of Change
Beginning Fund Balance	2,107,221	2,107,221		0	2,107,221		407,631	-81%
Revenue Summary								
Sales Tax	300,000	153,325	51%	0	300,000	0%	318,750	6%
Intergovernmental Transfer In	0	0	0%	0	0	0%	110,000	0%
Interest	309	959	311%	900	1,209	291%	400	-67%
Total Revenues	300,309	154,284	51%	900	301,209	0%	429,150	42%
Expenditure Summary								
Labor and Benefits	66,306	32,427	49%	4,169	70,475	6%	80,537	14%
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%	175,178	-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%
Total Expenditures	290,965	817,625	281%	1,709,833	2,000,798	588%	329,215	-84%
Excess or (Deficit) Revenue/Expenditures	9,344	(663,341)	-7099%	(1,708,933)	(1,699,589)	-18289%	99,935	-106%
Total Fund Balance	2,116,565	1,443,880		(1,708,933)	407,631	-81%	507,566	25%
Assigned Sunnyvale Industrial Park	1,018,165	965,623			0			
Ending Unassigned Fund Balance	1,098,400	478,258			407,631		507,566	25%

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	Intergovernmental Transfer In		Projected payback - Year 1 Industrial Park Assessments	0					110,000	0%
5140	Sales Tax Receipts	300,000	CY Annualized	153,325	51%		300,000	0%	318,750	6%
	Revenue Category Total	300,000		153,325	51%	0	300,000	0%	428,750	43%
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%
	Total Revenue	300,309		154,284	51%	900	301,209	0%	429,150	42%
	Labor and Benefits									
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	12.16% Weighted Average	3,189	50%	462	6,787	7%	7,282	7%
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	2,277	44%	340	5,563	7%	6,300	13%
	Category Total	66,306		32,427	49%	4,169	70,475	6%	80,537	14%
	Supplies and Materials									
691-6113	Administrative Services	12,000	Transfer 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%
	Training/Dues/Subscriptions									
691-6512	General Office Supplies	500		94	19%		500	0%	500	0%
	Category Total	500		94	19%	0	500	0%	500	0%
	Capital Outlays & Projects									
691-6714	Project Costs - Hwy 80 & Collins Road		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 (adjusted to \$2,500)	666	13%		5,000	0%	2,500	-50%
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%	175,178	-84%
	Marketing & Incentives									
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%
	Capital - Park/Rec Improvements									
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%
	Fund Total Expenditures	290,965		817,625	281%	1,709,833	2,000,798	588%	329,215	-84%
	Net Revenues/Expenditures	9,344		(663,341)	-7099%	(1,708,933)	-1,699,589	-18289%	99,935	
	Total Fund Balance	2,116,565		1,443,880		(1,708,933)	407,631	-81%	507,566	24.5%
	Assigned Fund Balance									
	Sunnyvale Industrial Park	1,018,165		965,623			0			
	Ending Unassigned Fund Balance	1,098,400		478,258			407,631			

T O W N O F S U N N Y V A L E
 PROPOSED BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2016

91 -4A SALES TAX CORPORATION

	PRIOR YEAR BUDGET	----- ORIGINAL BUDGET	CURRENT YEAR AMENDED BUDGET	----- Y-T-D ACTUAL	PROPOSED BUDGET	BUDGET WORKSPACE
REVENUE SUMMARY						
5100-TAXES	461,423.45	300,000.00	300,000.00	241,664.87	428,750.00	
5500-OTHER REVENUES	721.17	309.00	1,209.00	1,464.04	400.00	
*** TOTAL REVENUES ***	462,144.62	300,309.00	301,209.00	243,128.91	429,150.00	
EXPENDITURE SUMMARY						
91-4A SALES TAX CORPORATI	539,546.78	290,965.00	2,000,799.00	985,724.99	329,215.00	
*** TOTAL EXPENDITURES ***	539,546.78	290,965.00	2,000,799.00	985,724.99	329,215.00	
** REVENUES OVER (UNDER) EXPENDITURES **	(77,402.16)	9,344.00	(1,699,590.00)	(742,596.08)	99,935.00	

T O W N O F S U N N Y V A L E
 PROPOSED BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2016

91 -4A SALES TAX CORPORATION

REVENUES	PRIOR YEAR BUDGET	ORIGINAL BUDGET	CURRENT YEAR AMENDED BUDGET	Y-T-D ACTUAL	PROPOSED BUDGET	BUDGET WORKSPACE
5100-TAXES						
5111 INTERGOVERNMENTAL TRANSFER	0.00	0.00	0.00	0.00	110,000.00	
5140 SALES TAX RECEIPTS	461,423.45	300,000.00	300,000.00	241,664.87	318,750.00	
** REVENUE CATEGORY TOTAL **	461,423.45	300,000.00	300,000.00	241,664.87	428,750.00	
5300-PERMITS, FEES & FINE						
5500-OTHER REVENUES						
5510 INTEREST EARNED	721.17	309.00	1,209.00	1,464.04	400.00	
** REVENUE CATEGORY TOTAL **	721.17	309.00	1,209.00	1,464.04	400.00	
*** TOTAL REVENUES ***	462,144.62	300,309.00	301,209.00	243,128.91	429,150.00	

5111 INTERGOVERNMENTAL TRANSFER
 NEXT YEAR NOTES:
 Sunnyvale Industrial Park - Assessments

5140 SALES TAX RECEIPTS
 NEXT YEAR NOTES:
 The 4A Development Corporation is financed with a voter approved 1/4 cent sales tax to aid, promote and further the economic development within the Town.
 2015-2016 Annualized = \$ 328,568 vs Budget of \$ 300,000.
 Estimated 4% increase from PY actual of \$ 306,377 x 4% = \$ 318,750 rounded.

5510 INTEREST EARNED
 NEXT YEAR NOTES:
 Current Year Annualized

T O W N O F S U N N Y V A L E
 PROPOSED BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2016

91 -4A SALES TAX CORPORATION

91-4A SALES TAX CORPORATI

DEPARTMENT EXPENDITURES

		PRIOR	CURRENT YEAR			PROPOSED	BUDGET
		YEAR	ORIGINAL	AMENDED	Y-T-D	BUDGET	WORKSPACE
		BUDGET	BUDGET	BUDGET	ACTUAL		

LABOR AND BENEFITS							
691-6000	WAGES & SALARIES	46,784.60	50,402.00	52,039.00	36,897.82	59,875.00	_____
691-6001	OVERTIME	0.00	0.00	130.00	128.87	0.00	_____
691-6002	TMRS	6,156.60	6,325.00	6,787.00	4,812.80	7,282.00	_____
691-6003	BUY BACK	347.92	500.00	1,915.00	1,293.84	2,500.00	_____
691-6004	PAYROLL TAXES	3,349.62	3,856.00	4,041.00	2,733.23	4,580.00	_____
691-6005	EMPLOYEE INSURANCE	4,484.72	5,223.00	5,563.00	3,417.93	6,300.00	_____
		-----	-----	-----	-----	-----	-----
**	CATEGORY TOTAL **	61,123.46	66,306.00	70,475.00	49,284.49	80,537.00	
SUPPLIES AND MATERIALS							
691-6113	ADMINSTRATIVE SERVICES	12,000.00	12,000.00	12,000.00	0.00	12,000.00	_____
		-----	-----	-----	-----	-----	-----
**	CATEGORY TOTAL **	12,000.00	12,000.00	12,000.00	0.00	12,000.00	
CONTRACTUAL SERVICES							

TRAINING/DUES/SUBSCRIPT							
691-6512	GENERAL OFFICE SUPPLIES	326.24	500.00	500.00	128.17	500.00	_____
		-----	-----	-----	-----	-----	-----
**	CATEGORY TOTAL **	326.24	500.00	500.00	128.17	500.00	
CAPITAL OUTLAYS & PROJEC							
691-6714	PROJECT COSTS-HWY 80 & COLL	0.00	0.00	0.00	0.00	75,000.00	_____
691-6717	SUNNYVALE CENTER RING ROAD	326,139.47	0.00	0.00	0.00	0.00	_____
691-6718	SUNNVALE INDUSTRIAL PARK	81,835.37	0.00	1,018,165.00	196,654.58	0.00	_____
691-6751	LEGAL SERVICES	50.00	5,000.00	5,000.00	0.00	5,000.00	_____
691-6752	BROCHURE/PUBLICATIONS	591.66	10,000.00	10,000.00	531.67	10,000.00	_____
691-6753	WEBSITE MAINTENANCE	0.00	20,000.00	20,000.00	4,390.10	15,000.00	_____
691-6755	BOND BRIDGE PAYMENTS	44,673.76	45,909.00	45,909.00	40,225.38	49,928.00	_____
691-6820	DUES AND MEMBERSHIPS	6,501.31	7,500.00	7,500.00	4,933.27	5,000.00	_____
691-6830	OUTSIDE TRAINING EXPENSE	1,805.02	5,000.00	5,000.00	665.85	2,500.00	_____
691-6831	LOCAL BUSINESS EDC LUNCHEON	455.62	750.00	750.00	675.00	750.00	_____
691-6890	OTHER MISCELLANEOUS EXPENSE	567.19	2,000.00	2,000.00	293.80	2,000.00	_____
691-6912	TRAVEL/PROSPECTING	2,709.18	10,000.00	10,000.00	742.63	10,000.00	_____
		-----	-----	-----	-----	-----	-----
**	CATEGORY TOTAL **	465,328.58	106,159.00	1,124,324.00	249,112.28	175,178.00	

T O W N O F S U N N Y V A L E
 PROPOSED BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2016

91 -4A SALES TAX CORPORATION

91-4A SALES TAX CORPORATI

DEPARTMENT EXPENDITURES

	PRIOR YEAR BUDGET	----- ORIGINAL BUDGET	CURRENT YEAR ----- AMENDED BUDGET	----- Y-T-D ACTUAL	PROPOSED BUDGET	BUDGET WORKSPACE
MARKETING & INCENTIVES						
691-9423 MARKETING	723.50	5,000.00	5,000.00	0.00	10,000.00	
691-9424 INCENTIVES	0.00	100,000.00	100,000.00	0.00	50,000.00	
691-9425 SUNNYVALE CHAMBER SUPPORT/M	45.00	1,000.00	1,000.00	830.80	1,000.00	
-----	-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **	768.50	106,000.00	106,000.00	830.80	61,000.00	
CAPITAL-PARK/REC IMPROVEM						
691-9729 TRANSFER OUT - LAND	0.00	0.00	687,500.00	686,369.25	0.00	
-----	-----	-----	-----	-----	-----	-----
** CATEGORY TOTAL **	0.00	0.00	687,500.00	686,369.25	0.00	
** DEPARTMENT TOTAL **	539,546.78	290,965.00	2,000,799.00	985,724.99	329,215.00	
=====	=====	=====	=====	=====	=====	=====

691-6000 WAGES & SALARIES

NEXT YEAR NOTES:
 50% EDC Director & 50% EDC Admin
 Dallas/Fort Worth CPI = 1.1% Increase
 1 Positions eligible

691-6002 TMRS

NEXT YEAR NOTES:
 12.1625% Weighted Average
 3 x 12.35% and 9 x 12.10%
 12.10% takes effect 01.01.17

691-6003 BUY BACK

NEXT YEAR NOTES:
 Historical Average

691-6004 PAYROLL TAXES

NEXT YEAR NOTES:
 7.65%

691-6005 EMPLOYEE INSURANCE

NEXT YEAR NOTES:
 50% EDC Director & 50% EDC Admin.

691-6113 ADMINSTRATIVE SERVICES

NEXT YEAR NOTES:
 Audit and Financial Reporting Costs - 5 yr avg \$12,000

691-6512 GENERAL OFFICE SUPPLIES

NEXT YEAR NOTES:
 Historical Average

691-6714 PROJECT COSTS-HWY 80 & COL

NEXT YEAR NOTES:
 Project costs associated with the acreage at Hwy 80 and

T O W N O F S U N N Y V A L E
 PROPOSED BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2016

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

		PRIOR	----- CURRENT YEAR -----			PROPOSED	BUDGET
		YEAR	ORIGINAL	AMENDED	Y-T-D	BUDGET	WORKSPACE
		BUDGET	BUDGET	BUDGET	ACTUAL		

		Collins Road					
691-6752	BROCHURE/PUBLICATIONS	NEXT YEAR NOTES: Advertising & publications for marketing purposes					
691-6753	WEBSITE MAINTENANCE	NEXT YEAR NOTES: Updating EDC website					
691-6755	BOND BRIDGE PAYMENTS	NEXT YEAR NOTES: Bond Payments 02.15.17 \$44,633.38 & 08.15.17 \$5,293.88					
691-6820	DUES AND MEMBERSHIPS	NEXT YEAR NOTES: Chamber Dues, ICMA					
691-6830	OUTSIDE TRAINING EXPENSE	NEXT YEAR NOTES: EDC training, seminars					
691-6831	LOCAL BUSINESS EDC LUNCHEON	NEXT YEAR NOTES: EDC meetings/lunches					
691-9423	MARKETING	NEXT YEAR NOTES: Marketing expenses					
691-9424	INCENTIVES	NEXT YEAR NOTES: 2016-17 Incentives					
691-9425	SUNNYVALE CHAMBER SUPPORT	NEXT YEAR NOTES: Chamber Support					
***	TOTAL EXPENDITURES ***	539,546.78	290,965.00	2,000,799.00	985,724.99	329,215.00	=====

*** END OF REPORT ***