

4A INDUSTRIAL DEVELOPMENT BOARD

MEETING AGENDA

APRIL 02, 2024, 6:00 PM



4A INDUSTRIAL DEVELOPMENT BOARD REGULAR MEETING

DEVELOPMENT SERVICES BUILDING - 201 BOLIVAR STREET, SANGER, TEXAS 76266

CALL THE REGULAR MEETING TO ORDER AND ESTABLISH A QUORUM

INVOCATION AND PLEDGE

CITIZENS COMMENTS

This is an opportunity for citizens to address the Board on any matter. Comments related to public hearings will be heard when the specific hearing begins. Citizens are allowed 3 minutes to speak. Each speaker must complete the Speaker's Form and include the topic(s) to be presented. Citizens who wish to address the Board with regard to matters on the agenda will be received at the time the item is considered. The Board is not allowed to converse, deliberate or take action on any matter presented during citizen input.

CONSENT AGENDA

All items on the Consent Agenda will be acted upon by one vote without being discussed separately unless requested by a Board member to remove the item(s) for additional discussion. Any items removed from the Consent Agenda will be taken up for individual consideration.

- [1.](#) Consideration and possible action on 4A minutes from 02-06-2024.

ACTION ITEMS

- [2.](#) Consideration and possible action on a strategic plan.

DISCUSSION ITEMS

- [3.](#) Discussion on future Board meeting dates
- [4.](#) Discussion on the 4A Fiscal Year 2024-2025 Budget.

REPORTS

Staff Reports are for discussion only. No action may be taken on items listed under this portion of the agenda.

- [5.](#) Financial Reports.

6. Director's Report.

FUTURE AGENDA ITEMS

The purpose of this item is to allow the President and Board members to bring forward items they wish to discuss at a future meeting, A Board member may inquire about a subject for which notice has not been given. A statement of specific factual information or the recitation of existing policy may be given. Any deliberation shall be limited to a proposal to place the subject on an agenda for a subsequent meeting. Items may be placed on a future meeting agenda with a consensus of the Board or at the call of the President.

ADJOURN

NOTE: The Board reserves the right to adjourn into Executive Session as authorized by Texas Government Code, Section 551.001, et seq. (The Texas Open Meetings Act) on any item on its open meeting agenda in accordance with the Texas Open Meetings Act, including, without limitation Sections 551.071-551.087 of the Texas Open Meetings Act.

CERTIFICATION

I certify that a copy of this meeting notice was posted on the bulletin board at City Hall that is readily accessible to the general public at all times and was posted on the City of Sanger website on March 27, 2024, at 2:45 PM.

Stefani Dodson
Stefani Dodson, Secretary

The Historical Church is wheelchair accessible. Request for additional accommodations or sign interpretation or other special assistance for disabled attendees must be requested 48 hours prior to the meeting by contacting the City Secretary's Office at 940.458.7930.



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: April 2, 2024
FROM: Shani Bradshaw, Director of Economic Development
AGENDA ITEM: Consideration and possible action on 4A minutes from 02-06-2024.

SUMMARY:
Consideration and possible action on 4A minutes from 02-06-2024.

FISCAL INFORMATION:
Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:
Staff recommends approval.

ATTACHMENTS:
4A minutes from 02-06-2024.

4A INDUSTRIAL DEVELOPMENT BOARD

MEETING MINUTES

FEBRUARY 6, 2024, 6:00 PM



4A INDUSTRIAL DEVELOPMENT

DEVELOPMENT SERVICES BUILDING - 201 BOLIVAR STREET, SANGER, TEXAS 76266

CALL THE REGULAR MEETING TO ORDER AND ESTABLISH A QUORUM

As there was a quorum Board Member Kundrock called the meeting to order at 6:00 P.M.

BOARD MEMBERS PRESENT

Board Member, Place 1 Chris Kundrock
Board Member, Place 2 Sue Allison
Board Member, Place 3 Shannon Gann
Board Member, Place 4 Nancy McAlister

BOARD MEMBERS ABSENT

Board Member, Place 5 Drew Hall

STAFF MEMBERS PRESENT

Director of Economic Development Shani Bradshaw, and Secretary Shelley Warner.

CITIZENS COMMENTS

No citizens came forward to speak

CONSENT AGENDA

1. Consideration and possible action on 4A minutes from 11/28/2023.

Motion to approve the consent agenda was made by Board Member McAlister, Seconded by Board Member Gann.

Voting Yea: Board Member Kundrock, and Board Member Allison. The motion passed unanimously.

DISCUSSION ITEMS

1. Discussion regarding the development of a Strategic Plan.

Development Bradshaw discussed the item. The board recommended moving forward with a strategic plan.

REPORTS

3. Financial Reports.

Director Bradshaw goes over the financial report.

4. Director's Report.

Director Bradshaw provides an update.

FUTURE AGENDA ITEMS

No items were discussed.

ADJOURN

As there were no further items on the agenda Board Member Kundrock adjourned the meeting at 6:51 PM.



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: April 2, 2024
FROM: Shani Bradshaw, Director of Economic Development
AGENDA ITEM: Consideration and possible action on a strategic plan.

SUMMARY:

- Staff is seeking permission to put together a Request for Proposal (RFP) to bring back to the board for consideration.

FISCAL INFORMATION:

Budgeted: NA Amount: Na GL Account: NA

RECOMMENDED MOTION OR ACTION:

Staff recommends approval. (RECOMMENDED MOTION) – I make a motion to approve the Director to begin the RFP process for the strategic plan.

ATTACHMENTS:

NA



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: April 2, 2024
FROM: Shani Bradshaw, Director of Economic Development
AGENDA ITEM: Discussion on future Board meeting dates

SUMMARY:

- Discuss future regular 4A board meeting dates.

FISCAL INFORMATION:
Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:
NA

ATTACHMENTS:



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: April 2, 2024
FROM: Shani Bradshaw, Director of Economic Development
AGENDA ITEM: Discussion on the 4A Fiscal Year 2024-2025 Budget.

SUMMARY:

- Discuss the Fiscal Year 2024-2025 Budget.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

NA

ATTACHMENTS:

4A Budget FY 2024-2025 (Draft)
4A Revenue Expenditures Line Items

**4A
REVENUES**

GENERAL LEDGER ACCOUNT	2021-22 ACTUAL	2022-23 ACTUAL	2023-24			2024-25 REQUESTED	VARIANCE	
			BUDGET	Y-T-D	PROJECTED		AMOUNT	%
00-4325 STATE SALES TAX	718,151	784,551	875,000	366,266	879,038	900,000	25,000	2.86%
00-4446 GRANT REVENUE	5,000	15,040	0	0	0	0	0	#DIV/0!
00-4800 INTEREST INCOME	28,844	67,770	40,000	35,223	84,534	50,000	10,000	25.00%
00-4910 MISC. INCOME - 4A	0	0	0	0	0		0	#DIV/0!
TOTALS	751,995	867,361	915,000	401,489	963,572	950,000	35,000	3.83%

4A
EXPENDITURES

GENERAL LEDGER ACCOUNT	2021-22	2022-23	2023-24		2024-25	VARIANCE		
	ACTUAL	ACTUAL	BUDGET	Y-T-D	PROJECTED	REQUESTED	AMOUNT	%
52-SUPPLIES & MATERIALS								
46-5210 OFFICE SUPPLIES	598	497	500	96	231	700	200	40.00%
46-5213 COMPUTER HARDWARE	0	990	1,000	33	78	2,255	1,255	125.50%
46-5214 COMPUTER SOFTWARE	0	4,000	3,500	0	0	4,000	500	14.29%
46-5215 FOOD	0	0	200	0	0	200	0	0.00%
46-5220 POSTAGE	6	6	50	0	0	50	0	0.00%
46-5226 MARKETING & PROMOTION	14,718	19,000	50,000	4,996	11,991	50,000	0	0.00%
46-5227 BUSINESS RETENTION EXPANSION	0	0	10,000	0	0	10,000	0	0.00%
46-5235 DUES & SUBSCRIPTIONS	2,187	9,526	10,000	4,450	10,679	15,000	5,000	50.00%
46-5240 CONFERENCES & TRAINING	3,229	1,753	10,000	683	1,638	10,000	0	0.00%
46-5285 FURNITURE & FIXTURES	0	0	0	0	0	500	500	#DIV/0!
53 - MAINTENANCE & OPERATIONS								
46-5332 OFFICE MACHINE LEASE	730	682	900	310	744	900	0	0.00%
54-CONTRACT SERVICES								
46-5425 LEGAL SERVICES	0	0	1,000	0	0	1,000	0	0.00%
46-5430 PROFESSIONAL SERVICES	12,500	8,238	23,000	50	120	23,000	0	0.00%
46-5450 TECHNICAL SUPPORT	0	0	1,000	0	0	1,000	0	0.00%
46-5452 WEBSITE	6,188	6,080	0	0	0	0	0	#DIV/0!
56-GRANT EXPENSES								
46-5610 GRANT EXPENSES	0	0	0	0	0	0	0	#DIV/0!
TOTALS	40,156.00	50,772.00	111,150.00	10,618.00	25,481.00	118,605.00	7,455.00	6.71%

52-SUPPLIES & MATERIALS	20,738.00	35,772.00	85,250.00	10,258.00	24,617.00	92,705.00	7,455	8.74%
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EXPLAIN CHANGE IN SUPPLIES & MATERIALS: 8.74%
 The increase in Dues & Subscriptions is to allow for the addition of Placier.ai, a marketing and economic development tool. The cost of the service is 15k annually and will be split between the 4B and Marketing. I have increased my computer hardware and software line items to replace one desktop computer, update software, and to accommodate the potential of adding a staff member. If person is not approved, I would request \$878. I have also increased office supplies and furniture to accommodate adding a new staff member. (Computer hardware, software, office supplies and furniture expenditures are split with 4B.)

53 - MAINTENANCE & OPERATIONS	730.00	682.00	900.00	310.00	744.00	900.00	0	0.00%
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EXPLAIN CHANGE IN MAINTENANCE & OPERATIONS: 0.00%

54-CONTRACT SERVICES	18,688.00	14,318.00	25,000.00	50.00	120.00	25,000.00	0	0.00%
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EXPLAIN CHANGE IN SUPPLIES & MATERIALS: 0.00%

56-GRANT EXPENSES	-	-	-	-	-	-	0	#DIV/0!
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EXPLAIN CHANGE IN SUPPLIES & MATERIALS: #DIV/0!



Sanger Industrial Development (4A) - Revenue and Expenditure Line Items

Estimated Revenues

4A Sales Tax – Projected income from sales tax for twelve (12) months.

Interest Income.

Funds Available – Funds available from Checking, Money Market, and Investment Accounts.

Expenditures

Salaries and Benefits – Salaries, Vacation Compensation, Longevity Pay, Auto Allowance, Cell Phone Allowance, Retirement, Health Insurance, Workers Comp, Unemployment.

Office Supplies – Copier paper, laser cartridges, and other general supplies for day-to-day operations.

Computer Hardware – Computer hardware and accessories.

Computer Software – Annual website licenses, software updates, hosting, and troubleshooting.

Food – Board meetings and prospects.

Postage – Postage expenses for mailings

Marketing/Promotions – 10% of 4A tax proceeds (allowed by law). Ads for specific publications (DRC Relocation Guide, DRC Economic Development Guide, Go Big Texas, RED Journals Economic Guide), billboards, sponsorships, marketing materials, special events, public and legal notices, maps, photos, and promotional items for trade shows and recruitment efforts.

Business Retention Program – Small business workshops, welcome letters to new businesses, quarterly newsletters and online information, business surveys, lunches with local businesses, business roundtables, business recognition awards, and workforce development.

Dues and Subscriptions – Including, but not limited to cost of membership fees for the International Council of Shopping Centers (ICSC), Dallas Chamber, Texas Economic Development Council (TEDC), Southern Economic Development Councils (SBEDC), Team Texas, International Economic Development Council (IEDC); Sanger Chamber, Denton Chamber, Zoom Prospector, Placer.ai, EDOQI (CRM Tool), REsimplifi, Magazine/Professional Subscriptions, and Biznow.

Conferences and Training – Conferences, tradeshow registration, and attendance with organizations such as, but not limited to, the following: the Texas Economic Development Council (TEDC); International Economic Development Council (IEDC); Southern Economic Development Council (SBEDC); Society of Industrial and Office Realtors (SIOR); Industrial Asset Management Council; also includes local and regional conferences that arise.

Recruitment efforts with organizations such as the International Council of Shopping Centers (ICSC); Team Texas, Texas ED Connection, the State of Texas, North Texas Commercial Association of Realtors (NTCAR), and others.

Travel and related expenses, such as airfare, hotel, and per diem or other travel-related cost. This would be for travel related to, but not limited to, conferences, tradeshows, recruitment efforts, and marketing trips.

This item also includes prospect hosting (cost of travel, rental car, lodging, food, and entertainment for prospects).

Furniture and Fixtures – Cost of new or replacement of office furniture.

Office Machine Lease – Copier and Printer.

Legal Expenses – Legal consultation services, research, opinions, agreements, etc.

Professional Service – The SIDC contracts various services with professionals and firms for specific projects and tasks, such as strategic planning, engineering, research, study for prospects, utility studies, or other studies that may arise that are needed for economic development. (Marketing analysis, trade area, and demographic reports, Survey Monkey, maps, and charts, current demographics, and projections needed for brokers and developers.)

Technical Support – Maintenance of computer systems and office network.

Capital Request –

CO Debt Payment –



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: April 2, 2024
FROM: Shani Bradshaw, Director of Economic Development
AGENDA ITEM: Financial Reports.

SUMMARY:

- Financial Reports for the period ending February 29, 2024.
- Revenues and expenditures reflect activity from October 1, 2023, through February 29, 2024.
- Sales Tax Collections for February 29, 2024.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

NA

ATTACHMENTS:

- Monthly Financial Report – February 2024
- Revenue Expense Report – February 2024
- Sales Tax Report – February 2024

Sanger Texas Industrial Development Corporation
Fund 4A
February 29, 2024

	Budget	Actual	Percent of Budget
Revenue			
Sales Tax	875,000	366,266	42%
Interest Income	40,000	44,249	111%
Grants			
Total Revenue	<u>915,000</u>	<u>410,515</u>	<u>45%</u>
Expenditures			
Salaries & Benefits	63,475	26,425	42%
Supplies & Materials	85,250	10,331	12%
Maintenance & Operations	900	310	34%
Contract Services	25,000	50	0%
Capital Outlay			
Debt Service			
Transfers		15,000	
Total Expenditures	<u>174,625</u>	<u>52,117</u>	<u>30%</u>
Revenues Over Expenditures	<u>740,375</u>	<u>358,399</u>	
Cash in Bank - First United			2,817,798
Cash in Bank - Prosperity			332,776
Money Market			2,034,614
Certificate of Deposit			<u>97,970</u>
Total Cash			5,283,158

CITY OF SANGER
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2024

Item 5.

41 -4A CORPORATION
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
TAXES	875,000	69,257.33	366,266.01	0.00	508,733.99	41.86
MISCELLANEOUS INCOME	40,000	9,275.65	44,249.19	0.00 (4,249.19)	110.62
TRANSFERS	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL REVENUES	915,000	78,532.98	410,515.20	0.00	504,484.80	44.87
<u>EXPENDITURE SUMMARY</u>						
46-ECONOMIC DEVELOPMENT	174,625	6,689.02	37,116.63	1,625.00	135,883.37	22.19
74-TRANSFERS	15,000	15,000.00	15,000.00	0.00	0.00	100.00
TOTAL EXPENDITURES	189,625	21,689.02	52,116.63	1,625.00	135,883.37	28.34
REVENUE OVER/(UNDER) EXPENDITURES	725,375	56,843.96	358,398.57 (1,625.00)	368,601.43	49.18

CITY OF SANGER
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2024

Item 5.

41 -4A CORPORATION
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
TAXES						
00-4325 STATE SALES TAX	875,000	69,257.33	366,266.01	0.00	508,733.99	41.86
TOTAL TAXES	875,000	69,257.33	366,266.01	0.00	508,733.99	41.86
MISCELLANEOUS INCOME						
00-4446 GRANT REVENUE	0	0.00	0.00	0.00	0.00	0.00
00-4800 INTEREST INCOME	40,000	9,275.65	44,249.19	0.00	(4,249.19)	110.62
00-4910 MISC. INCOME - 4A	0	0.00	0.00	0.00	0.00	0.00
00-4940 DONATIONS	0	0.00	0.00	0.00	0.00	0.00
00-4945 SALE OF CAPITAL ASSETS	0	0.00	0.00	0.00	0.00	0.00
TOTAL MISCELLANEOUS INCOME	40,000	9,275.65	44,249.19	0.00	(4,249.19)	110.62
TRANSFERS						
00-4980 TRANSFER FROM ENTERPRISE	0	0.00	0.00	0.00	0.00	0.00
00-4986 TRANSFER FROM 4B	0	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS	0	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUE	915,000	78,532.98	410,515.20	0.00	504,484.80	44.87

CITY OF SANGER
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2024

Item 5.

41 -4A CORPORATION
 46-ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 41.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
51-SALARIES AND BENEFITS						
46-5110 REGULAR SALARIES	44,335	3,378.47	18,580.61	0.00	25,754.39	41.91
46-5117 VACATION COMPENSATION	1,000	0.00	0.00	0.00	1,000.00	0.00
46-5125 LONGEVITY PAY	385	0.00	378.00	0.00	7.00	98.18
46-5128 AUTO ALLOWANCE	3,000	250.00	1,250.00	0.00	1,750.00	41.67
46-5129 CELL PHONE ALLOWANCE	300	25.01	125.05	0.00	174.95	41.68
46-5130 FICA	3,675	279.81	1,557.36	0.00	2,117.64	42.38
46-5140 RETIREMENT	6,215	472.19	2,645.10	0.00	3,569.90	42.56
46-5150 HEALTH INSURANCE	4,200	351.79	1,758.95	0.00	2,441.05	41.88
46-5160 WORKER'S COMPENSATION	235	0.00	130.10	0.00	104.90	55.36
46-5170 T W C	130	0.00	0.00	0.00	130.00	0.00
TOTAL 51-SALARIES AND BENEFITS	63,475	4,757.27	26,425.17	0.00	37,049.83	41.63
52-SUPPLIES AND MATERIALS						
46-5210 OFFICE SUPPLIES	500	74.58	170.65	0.00	329.35	34.13
46-5213 COMPUTER HARDWARE	1,000	0.00	32.50	0.00	967.50	3.25
46-5214 COMPUTER SOFTWARE	3,500	0.00	0.00	0.00	3,500.00	0.00
46-5215 FOOD	200	0.00	0.00	0.00	200.00	0.00
46-5220 POSTAGE	50	0.00	0.00	0.00	50.00	0.00
46-5226 MARKETING & PROMOTION	50,000	1,750.00	4,996.30	1,625.00	43,378.70	13.24
46-5227 BUSINESS RETENTION EXPAN	10,000	0.00	0.00	0.00	10,000.00	0.00
46-5235 DUES & SUBSCRIPTIONS	10,000	0.00	4,449.50	0.00	5,550.50	44.50
46-5240 CONFERENCES & TRAINING	10,000	45.17	682.51	0.00	9,317.49	6.83
46-5285 FURNITURE & FIXTURES	0	0.00	0.00	0.00	0.00	0.00
TOTAL 52-SUPPLIES AND MATERIALS	85,250	1,869.75	10,331.46	1,625.00	73,293.54	14.03
53-MAINTENANCE AND OPERAT						
46-5310 R & M BUILDING	0	0.00	0.00	0.00	0.00	0.00
46-5332 OFFICE MACHINE LEASE	900	62.00	310.00	0.00	590.00	34.44
TOTAL 53-MAINTENANCE AND OPERAT	900	62.00	310.00	0.00	590.00	34.44
54-CONTRACT SERVICES						
46-5425 LEGAL SERVICES	1,000	0.00	0.00	0.00	1,000.00	0.00
46-5430 PROFESSIONAL SERVICES	23,000	0.00	50.00	0.00	22,950.00	0.22
46-5450 TECHNICAL SUPPORT	1,000	0.00	0.00	0.00	1,000.00	0.00
46-5452 WEBSITE	0	0.00	0.00	0.00	0.00	0.00
TOTAL 54-CONTRACT SERVICES	25,000	0.00	50.00	0.00	24,950.00	0.20
56-GRANT EXPENSES						
46-5610 GRANT EXPENSES	0	0.00	0.00	0.00	0.00	0.00
TOTAL 56-GRANT EXPENSES	0	0.00	0.00	0.00	0.00	0.00

CITY OF SANGER
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2024

Item 5.

41 -4A CORPORATION
 46-ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 41.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>60-CAPITAL OUTLAY < \$5K</u>						
46-6025 COMPUTER HARDWARE	0	0.00	0.00	0.00	0.00	0.00
46-6026 COMPUTER SOFTWARE	0	0.00	0.00	0.00	0.00	0.00
46-6040 FURNITURE & FIXTURES	0	0.00	0.00	0.00	0.00	0.00
TOTAL 60-CAPITAL OUTLAY < \$5K	0	0.00	0.00	0.00	0.00	0.00
<u>61-CAPITAL OUTLAY</u>						
46-6120 BUILDING IMPROVEMENTS	0	0.00	0.00	0.00	0.00	0.00
TOTAL 61-CAPITAL OUTLAY	0	0.00	0.00	0.00	0.00	0.00
<u>71-DEPRECIATION</u>						
46-7100 DEPRECIATION EXPENSE	0	0.00	0.00	0.00	0.00	0.00
TOTAL 71-DEPRECIATION	0	0.00	0.00	0.00	0.00	0.00
<u>70-DEBT PAYMENTS</u>						
46-7099 INTEREST EXPENSE	0	0.00	0.00	0.00	0.00	0.00
TOTAL 70-DEBT PAYMENTS	0	0.00	0.00	0.00	0.00	0.00
TOTAL 46-ECONOMIC DEVELOPMENT	174,625	6,689.02	37,116.63	1,625.00	135,883.37	22.19

CITY OF SANGER
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: FEBRUARY 29TH, 2024

Item 5.

41 -4A CORPORATION
 74-TRANSFERS

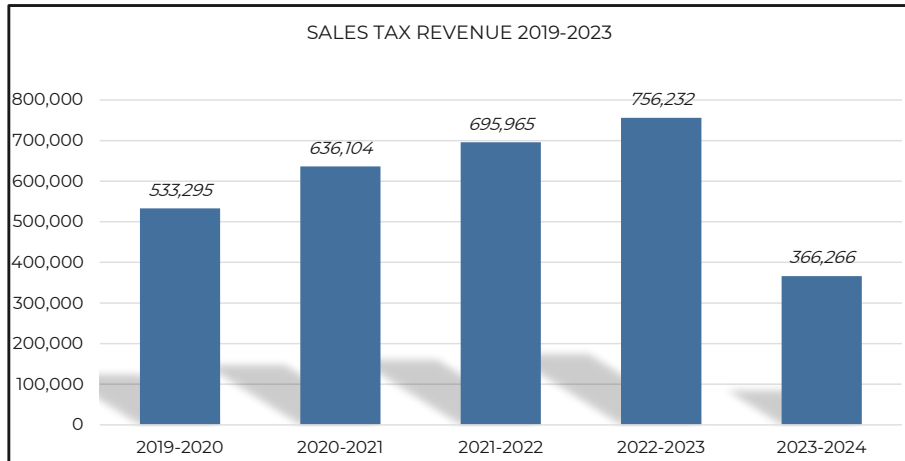
% OF YEAR COMPLETED: 41.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>74-TRANSFERS</u>						
74-7401 TRANSFER TO GF	0	0.00	0.00	0.00	0.00	0.00
74-7404 TRANSFERS TO CIP	0	0.00	0.00	0.00	0.00	0.00
74-7408 TRANSFER TO ENTERPRISE F	0	0.00	0.00	0.00	0.00	0.00
74-7484 TRANSFER TO ENT CIP	0	0.00	0.00	0.00	0.00	0.00
74-7499 TRANSFER TO I S F	15,000	15,000.00	15,000.00	0.00	0.00	100.00
TOTAL 74-TRANSFERS	15,000	15,000.00	15,000.00	0.00	0.00	100.00
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TOTAL 74-TRANSFERS	15,000	15,000.00	15,000.00	0.00	0.00	100.00
TOTAL EXPENDITURES	189,625	21,689.02	52,116.63	1,625.00	135,883.37	28.34
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REVENUE OVER/(UNDER) EXPENDITURES	725,375	56,843.96	358,398.57 (1,625.00)	368,601.43	49.18

Economic Development Sales Tax Report

Month	2019-2020	Total	2020-2021	Total	2021-2022	Total	2022-2023	Total	2023-2024	Total
OCT	41,961	41,961	52,602	52,602	50,303	55,222	65,621	65,621	84,045	84,045
NOV	42,075	84,036	50,054	102,656	55,222	105,525	61,751	127,372	72,499	156,544
DEC	44,092	128,128	52,405	155,061	48,145	153,670	72,220	199,591	62,317	218,861
JAN	27,585	155,713	44,941	200,002	56,155	209,825	61,974	261,565	78,147	297,009
FEB	70,059	225,772	62,144	262,146	76,753	286,579	71,749	333,314	69,257	366,266
MAR	40,966	266,738	49,700	311,846	57,471	344,049	52,565	385,879		
APR	35,736	302,474	48,180	360,026	44,446	388,495	54,627	440,506		
MAY	41,692	344,166	63,691	423,717	64,395	452,890	67,275	507,780		
JUN	50,482	394,647	47,099	470,816	65,968	518,858	60,186	567,966		
JUL	49,189	443,837	50,290	521,106	56,987	575,845	61,729	629,695		
AUG	47,386	491,222	62,523	583,629	68,209	644,054	62,807	692,502		
SEP	42,073	553,295	52,474	636,104	51,911	695,965	63,730	756,232		
TOTAL	533,295	533,295	636,104	636,104	695,965	695,965	756,232	756,232	366,266	
BUDGET	385,000	148,295	462,500	173,604	600,000	95,965	800,000	(43,768)	875,000	(875,000)

Feb-24			Year To Date		
Actual	Actual	%	Actual	Actual	%
2024	2023	Change	2024	2023	Change
\$ 69,257	\$ 71,749	-3%	\$ 366,266	\$ 333,314	10%





4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: April 2, 2024
FROM: Shani Bradshaw, Director of Economic Development
AGENDA ITEM: Director’s Report

SUMMARY:

- Update on Economic Development activities.
- Update from board members Chris Kundrock and Sue Allision on the City Council Workshop held on March 4, 2024, discussing the strategic direction of the Economic Development Corporation.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

NA

ATTACHMENTS: