

**CITY OF COPPERAS COVE, TEXAS
FISCAL YEAR 2017-18 PROPOSED BUDGET
ECONOMIC DEVELOPMENT CORP FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

Description	Actual FY 2015-16	Adopted Budget FY 2016-17	Current Budget FY 2016-17	Projected FY 2016-17	Proposed Base Budget FY 2017-18	New Requests FY 2017-18	Proposed FY 2017-18
BEGINNING FUND BALANCE:							
Unreserved, Undesignated	2,584,022	3,203,748	3,203,748	3,203,748	3,940,236	-	3,940,236
TOTAL BEGINNING FUND BALANCE	2,584,022	3,203,748	3,203,748	3,203,748	3,940,236	-	3,940,236
REVENUES:							
Sales Tax	1,420,642	1,142,128	1,142,128	1,374,670	1,175,375	-	1,175,375
Rental income	10,733	16,500	16,500	1,712	-	-	-
Interest Revenue	1,859	1,600	1,600	13,736	14,000	-	14,000
Sale of Property	-	1,041,000	1,041,000	1,032,834	-	-	-
Miscellaneous Revenues	19,981	-	-	1,760	-	-	-
Subtotal	1,453,216	2,201,228	2,201,228	2,424,712	1,189,375	-	1,189,375
TOTAL REVENUES	1,453,216	2,201,228	2,201,228	2,424,712	1,189,375	-	1,189,375
TOTAL FUNDS AVAILABLE	4,037,238	5,404,976	5,404,976	5,628,460	5,129,611	-	5,129,611
EXPENDITURES:							
Personnel Services							
EDC Administration	241,559	341,133	341,133	173,953	253,731	-	253,731
Entrepreneur Center	498	500	500	-	-	-	-
Supplies & Materials							
EDC Administration	3,913	5,000	6,017	8,770	3,400	-	3,400
Business Retention	1,974	2,700	2,700	800	2,000	-	2,000
Entrepreneur Center	619	850	850	6	-	-	-
Building Services	193	250	250	157	-	-	-
Maintenance & Repair							
EDC Administration	4,599	10,600	9,100	29,334	20,835	-	20,835
Business Retention	-	-	-	-	-	-	-
Entrepreneur Center	6,652	7,170	7,170	2,188	-	-	-
Business Attraction	7,599	8,000	8,000	106	-	-	-
Digital Sign	75	-	-	-	-	-	-
Building Services	26,952	23,850	28,750	15,039	-	-	-
Contractual Services							
EDC Administration	66,406	102,860	99,443	60,972	83,776	-	83,776
Business Retention	4,236	12,340	12,340	2,323	4,716	-	4,716
Entrepreneur Center	42,138	46,772	45,772	21,344	-	-	-
Business Attraction	35,421	63,000	63,000	13,378	16,175	-	16,175
Digital Sign	419	250	250	254	240	-	240
Building Services	9,222	10,000	10,000	7,830	-	-	-
Designated Expenses							
EDC Administration	4,458	4,503	4,503	1,062	902	-	902
Business Retention	-	30,000	30,000	-	-	-	-
Entrepreneur Center	515	515	515	-	-	-	-
Business Attraction	3,830	102,500	102,500	-	-	-	-
Digital Sign	1,525	1,250	1,250	-	-	-	-
Other							
EDC Administration	-	1,000	1,000	-	-	-	-
OPERATING EXPENDITURES	462,802	775,043	775,043	337,516	385,775	-	385,775
OTHER EXPENDITURES:							
Five Hills Retail Center Phase II	8,400	23,500	23,500	-	-	-	-
Land Exchange	-	2,125,000	2,125,000	1,000,000	1,401,368	-	1,401,368
Narrows Business & Technology Park	25,003	51,850	51,850	9,582	10,660	-	10,660
City Signage	35,877	-	-	-	-	-	-
Reliever Route Commitment	129,675	131,000	131,000	131,000	133,000	-	133,000
Avenue D Sidewalk Improvements	19,820	83,000	83,000	62,542	-	-	-
Principal & Int Debt Pymts	151,913	147,800	147,800	147,584	148,297	-	148,297
TOTAL OTHER EXPENDITURES	370,688	2,562,150	2,562,150	1,350,708	1,693,325	-	1,693,325
TOTAL EXPENDITURES	833,490	3,337,193	3,337,193	1,688,224	2,079,100	-	2,079,100
ENDING FUND BALANCE							
Unreserved, Undesignated	3,203,748	2,067,783	2,067,783	3,940,236	3,050,511	-	3,050,511
TOTAL ENDING FUND BALANCE	3,203,748	2,067,783	2,067,783	3,940,236	3,050,511	-	3,050,511

EXPENDITURE SUMMARY

EDC ADMINISTRATION

Fund **06**
Dept# **7000**

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$241,559	\$341,133	\$173,953	\$253,731
Supplies & Materials	\$3,913	\$6,017	\$8,770	\$3,400
Maintenance & Repair	\$4,599	\$9,100	\$29,334	\$20,835
Contractual Services	\$66,406	\$99,443	\$60,972	\$83,776
Designated Expenses	\$4,458	\$4,503	\$1,062	\$902
Capital Outlay & Improvements	\$0	\$0	\$0	\$0
Other	\$0	\$1,000	\$0	\$0
TOTAL	\$320,935	\$461,196	\$274,091	\$362,644

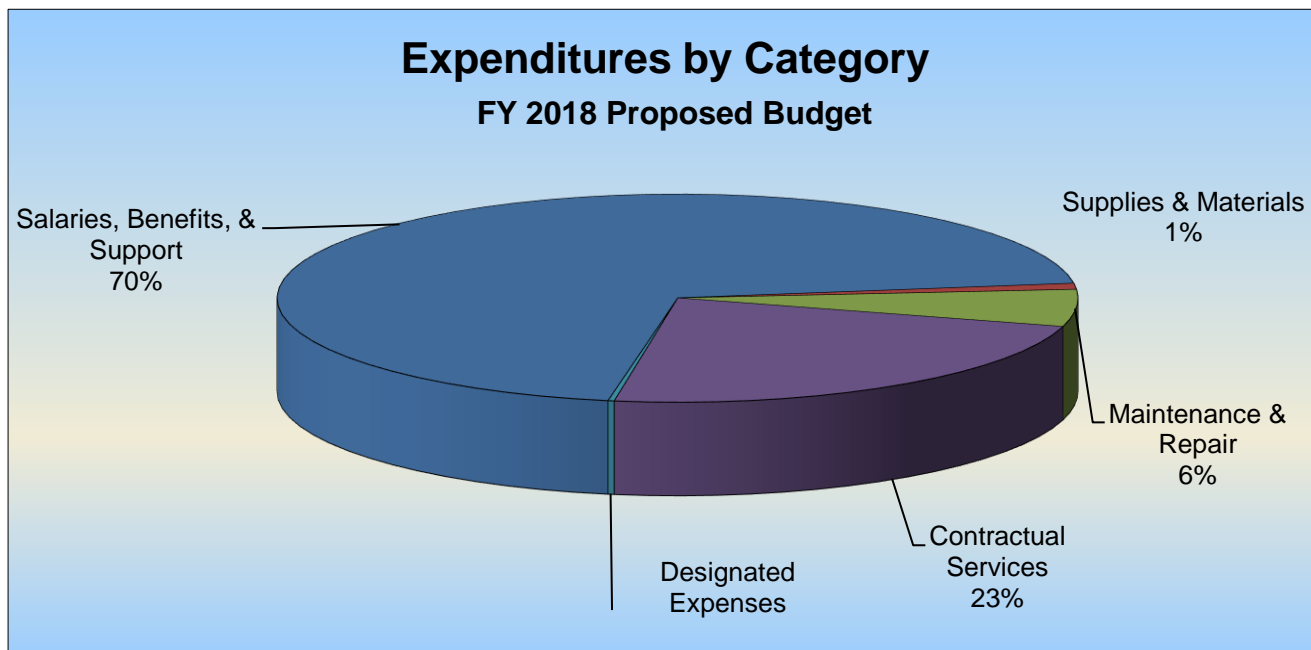
HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Increases:

- Salaries & Benefits: Salary savings were realized in FY17 due to vacancies.
- Contractual Services: Additional employee/board member training and seminars.

Decreases:

- Supplies & Materials: No recruitment/hiring costs will occur this FY.
- Maintenance & Repair: Reduced building remodeling.
- Designated Expenses: Insurance will no longer be needed on the Entrepreneur Center.



EXPENDITURE SUMMARY

BUSINESS RETENTION

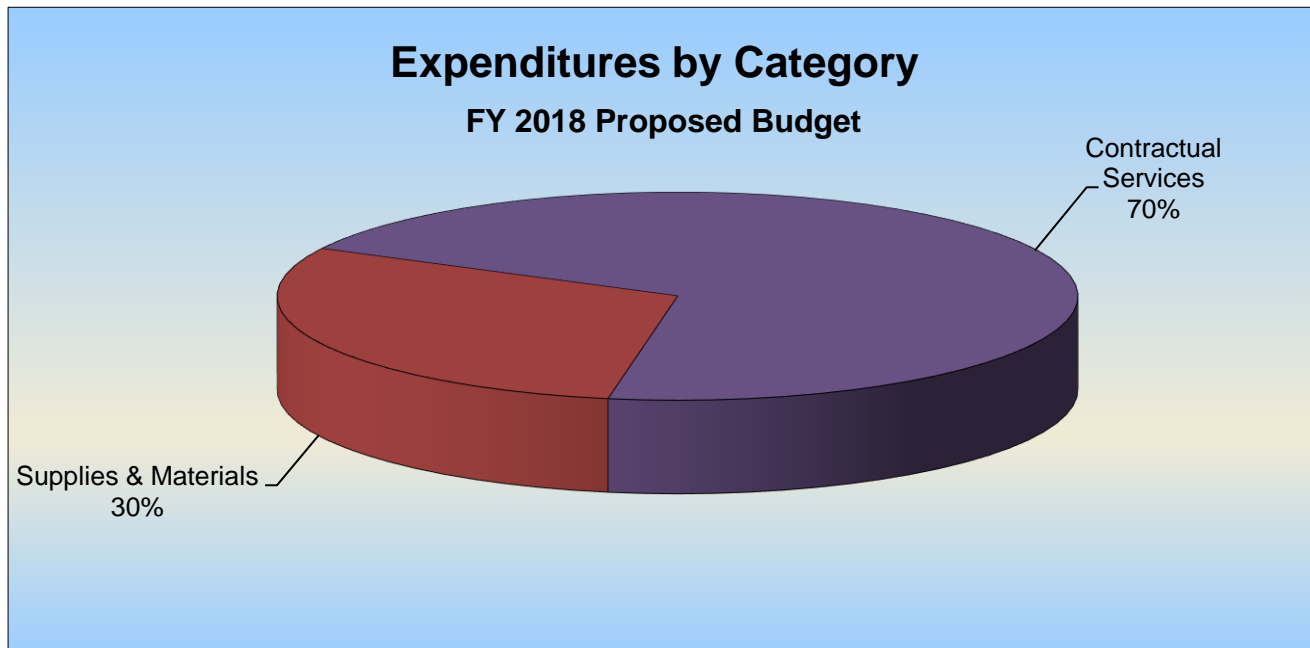
Fund 06
Dept# 7010

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$0	\$0	\$0	\$0
Supplies & Materials	\$1,974	\$2,700	\$800	\$2,000
Maintenance & Repair	\$0	\$0	\$0	\$0
Contractual Services	\$4,236	\$12,340	\$2,323	\$4,716
Designated Expenses	\$0	\$30,000	\$0	\$0
Capital Outlay & Improvements	\$0	\$0	\$0	\$0
TOTAL	\$6,210	\$45,040	\$3,123	\$6,716

HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Increases:

- Supplies & Materials: Weekly business evaluation/check ups.
- Contractual Services: Advertising is planned to promote existing and coming businesses along with workshops.



EXPENDITURE SUMMARY
ENTREPRENEUR CENTER

Fund **06**
Dept# **7020**

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$498	\$500	\$0	\$0
Supplies & Materials	\$619	\$850	\$6	\$0
Maintenance & Repair	\$6,652	\$7,170	\$2,188	\$0
Contractual Services	\$42,138	\$45,772	\$21,344	\$0
Designated Expenses	\$515	\$515	\$0	\$0
Capital Outlay & Improvements	\$0	\$0	\$0	\$0
TOTAL	\$50,422	\$54,807	\$23,538	\$0

HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Decreases:

-All categories will see a decrease due to the Entrepreneur Center no longer being leased by the EDC.

EXPENDITURE SUMMARY

BUSINESS ATTRACTION

Fund 06
Dept# 7030

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$0	\$0	\$0	\$0
Supplies & Materials	\$0	\$0	\$0	\$0
Maintenance & Repair	\$7,599	\$8,000	\$106	\$0
Contractual Services	\$35,421	\$63,000	\$13,378	\$16,175
Designated Expenses	\$3,830	\$102,500	\$0	\$0
Capital Outlay & Improvements	\$0	\$0	\$0	\$0
TOTAL	\$46,849	\$173,500	\$13,484	\$16,175

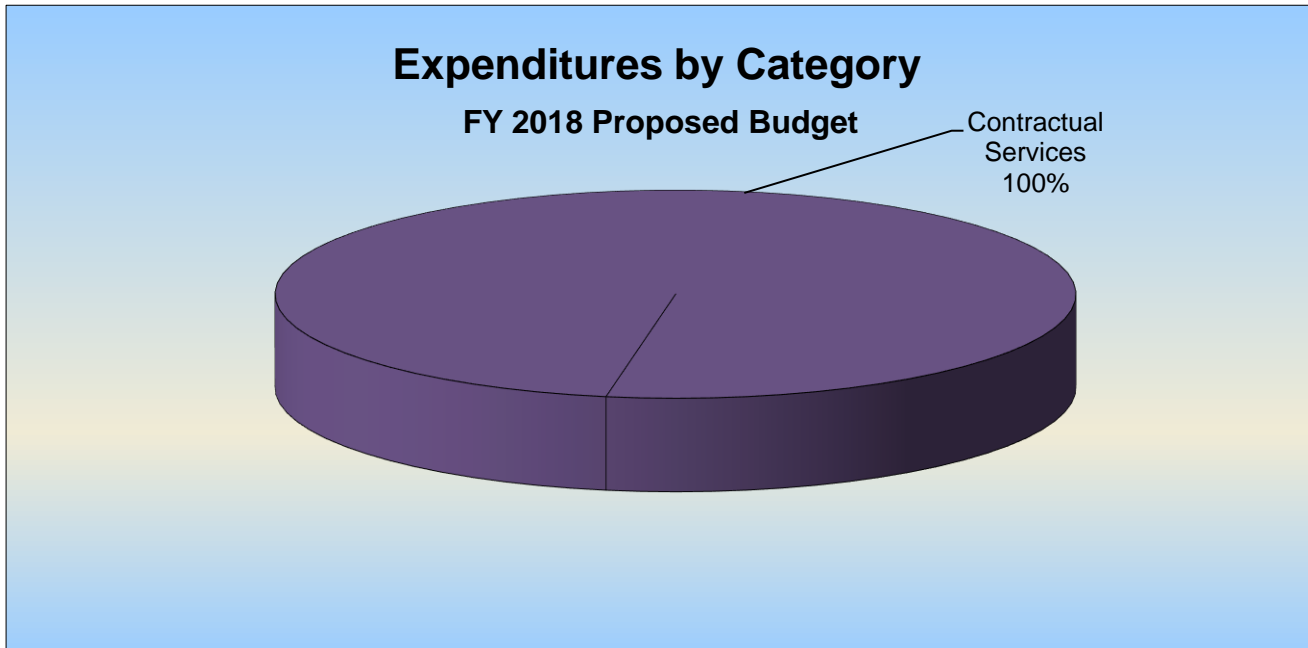
HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Increases:

- Contractual Services: Professional Services will be used for impact analysis.

Decreases:

- Maintenance & Repair: Software storage will no longer be needed.



EXPENDITURE SUMMARY

DIGITAL SIGN

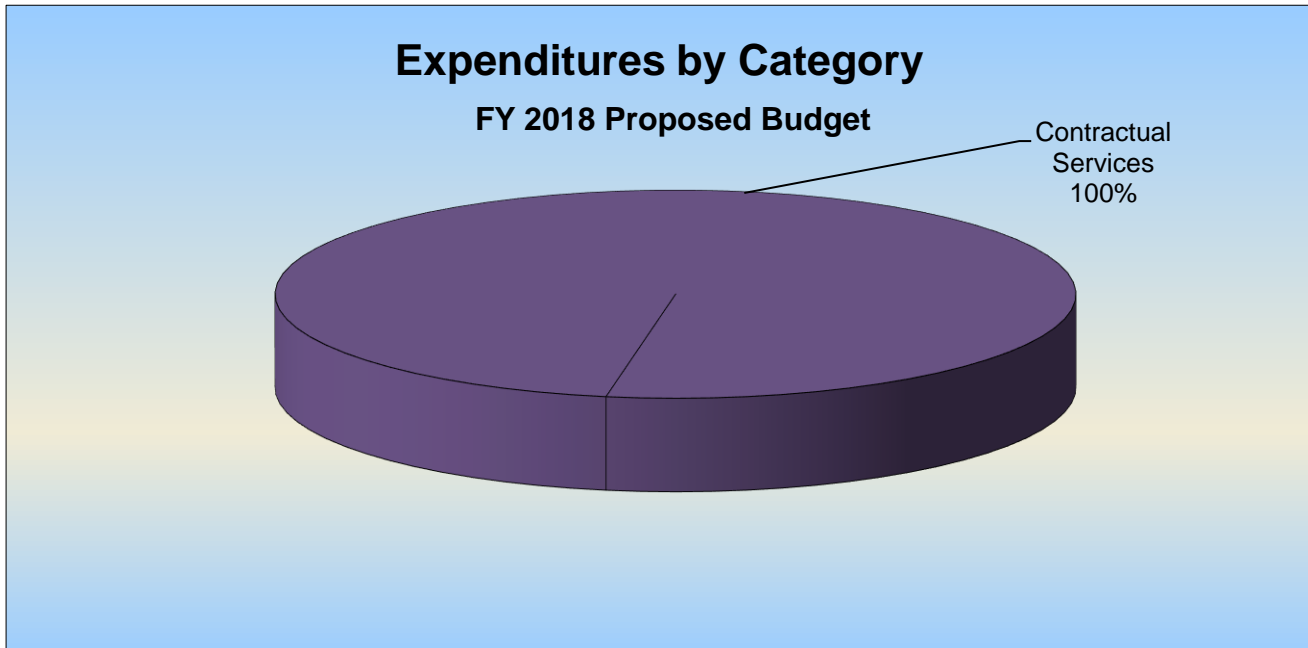
Fund **06**
Dept# **7040**

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$0	\$0	\$0	\$0
Supplies & Materials	\$0	\$0	\$0	\$0
Maintenance & Repair	\$75	\$0	\$0	\$0
Contractual Services	\$419	\$250	\$254	\$240
Designated Expenses	\$1,525	\$1,250	\$0	\$0
Capital Outlay & Improvements	\$0	\$0	\$0	\$0
TOTAL	\$2,019	\$1,500	\$254	\$240

HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Decreases:

- Contractual Services: Electric should not incur any more delays in payment after the transition.



EXPENDITURE SUMMARY

BUILDING SERVICES

Fund 06
Dept# 7050

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$0	\$0	\$0	\$0
Supplies & Materials	\$193	\$250	\$157	\$0
Maintenance & Repair	\$26,952	\$28,750	\$15,039	\$0
Contractual Services	\$9,222	\$10,000	\$7,830	\$0
Designated Expenses	\$0	\$0	\$0	\$0
Capital Outlay & Improvements	\$0	\$0	\$0	\$0
TOTAL	\$36,366	\$39,000	\$23,026	\$0

HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Decreases:

-Building Services will no longer be a department and will fall under EDC administration department for the next fiscal year.

EXPENDITURE SUMMARY
FIVEHILL RETAIL CENTER PHASE II

Fund **06**
Dept# **7081**

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$0	\$0	\$0	\$0
Supplies & Materials	\$0	\$0	\$0	\$0
Maintenance & Repair	\$8,400	\$6,500	\$0	\$0
Contractual Services	\$0	\$17,000	\$0	\$0
Designated Expenses	\$0	\$0	\$0	\$0
Capital Outlay & Improvements	\$0	\$0	\$0	\$0
TOTAL	\$8,400	\$23,500	\$0	\$0

HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Decreases:

-The Five Hills Phase II has been sold to Endeavor Real Estate Group as of FY 2017.

EXPENDITURE SUMMARY

LAND EXCHANGE

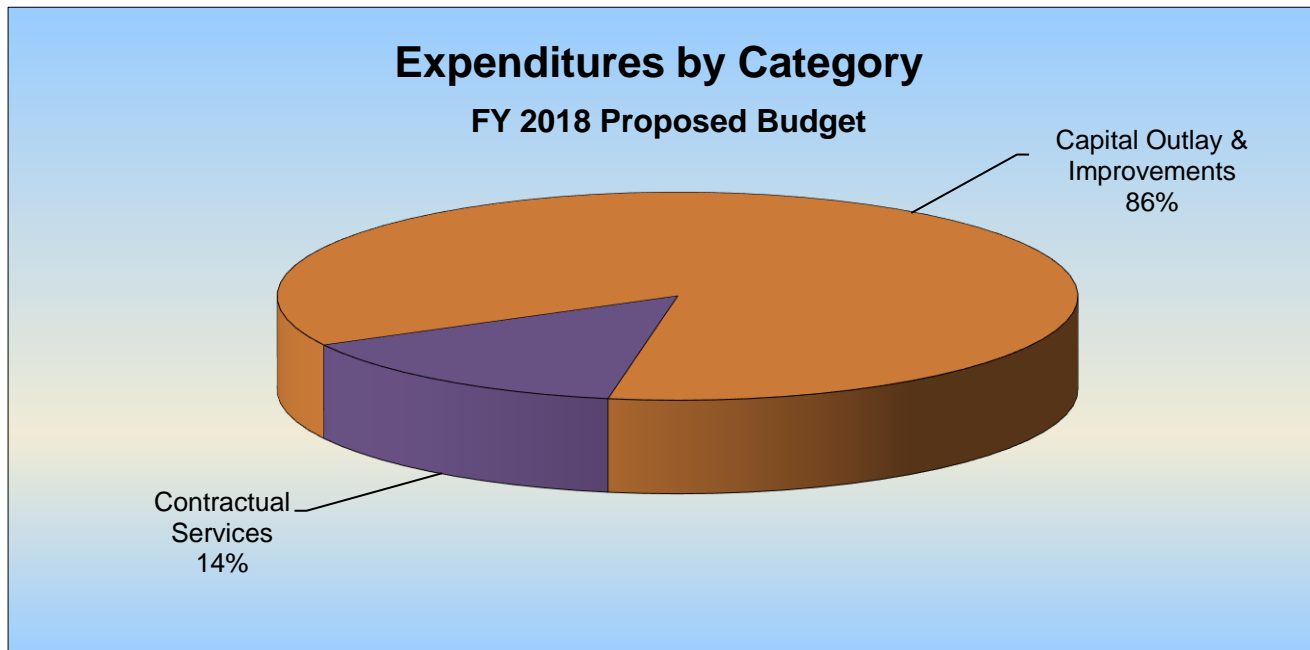
Fund **06**
Dept# **7082**

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$0	\$0	\$0	\$0
Supplies & Materials	\$0	\$0	\$0	\$0
Maintenance & Repair	\$0	\$0	\$0	\$0
Contractual Services	\$0	\$125,000	\$0	\$202,000
Designated Expenses	\$0	\$0	\$0	\$0
Capital Outlay & Improvements	\$0	\$2,000,000	\$1,000,000	\$1,199,368
TOTAL	\$0	\$2,125,000	\$1,000,000	\$1,401,368

HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Increases:

- Contractual Services: Survey and engineering that may need to occur in a possible land swap.
- Capital Outlay: Land costs based on previous land swap.



EXPENDITURE SUMMARY
NARROWS BUSINESS & TECHNOLOGY PARK

Fund **06**
Dept# **7083**

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$0	\$0	\$0	\$0
Supplies & Materials	\$0	\$0	\$0	\$0
Maintenance & Repair	\$10,929	\$8,200	\$7,000	\$0
Contractual Services	\$563	\$38,650	\$2,582	\$10,660
Designated Expenses	\$0	\$0	\$0	\$0
Capital Outlay & Improvements	\$13,512	\$5,000	\$0	\$0
TOTAL	\$25,003	\$51,850	\$9,582	\$10,660

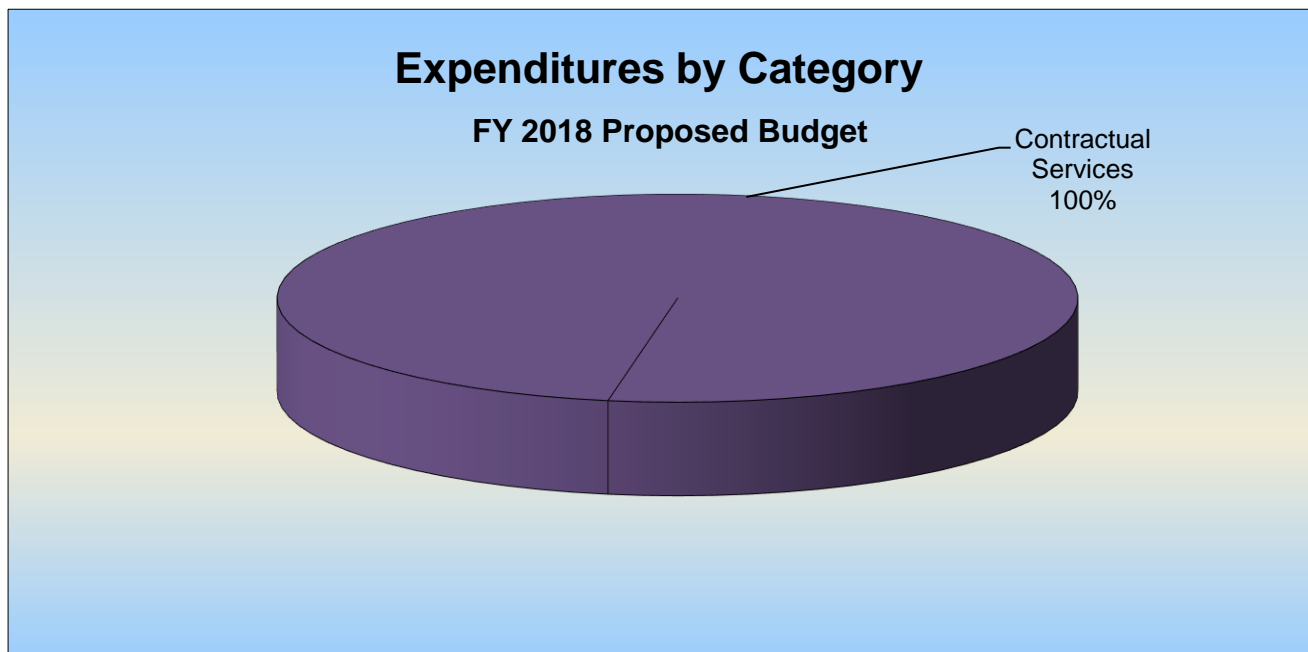
HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Increases:

-Contractual Services: Resurveying & engineering that may occur in a case of a sale.

Decreases:

-Repairs & Maintenance: Property clean up will not occur this FY: regular maintenance will be performed by a staff member.



EXPENDITURE SUMMARY

DEBT SERVICE

Fund **06**
Dept# **7090**

CATEGORY	FY 2016 Actual	FY 2017 Amended Budget	FY 2017 Year End Projection	FY 2018 Proposed Budget
Salaries, Benefits, & Support	\$0	\$0	\$0	\$0
Supplies & Materials	\$0	\$0	\$0	\$0
Maintenance & Repair	\$0	\$0	\$0	\$0
Contractual Services	\$0	\$0	\$0	\$0
Designated Expenses	\$0	\$0	\$0	\$0
City Signage	\$35,877	\$0	\$0	\$0
Reliever Route Commitment	\$129,675	\$131,000	\$131,000	\$133,000
Ave D Sidewalk Improvements	\$19,820	\$83,000	\$62,542	\$0
Debt Service	\$151,913	\$147,800	\$147,584	\$148,297
TOTAL	\$337,285	\$361,800	\$341,126	\$281,297

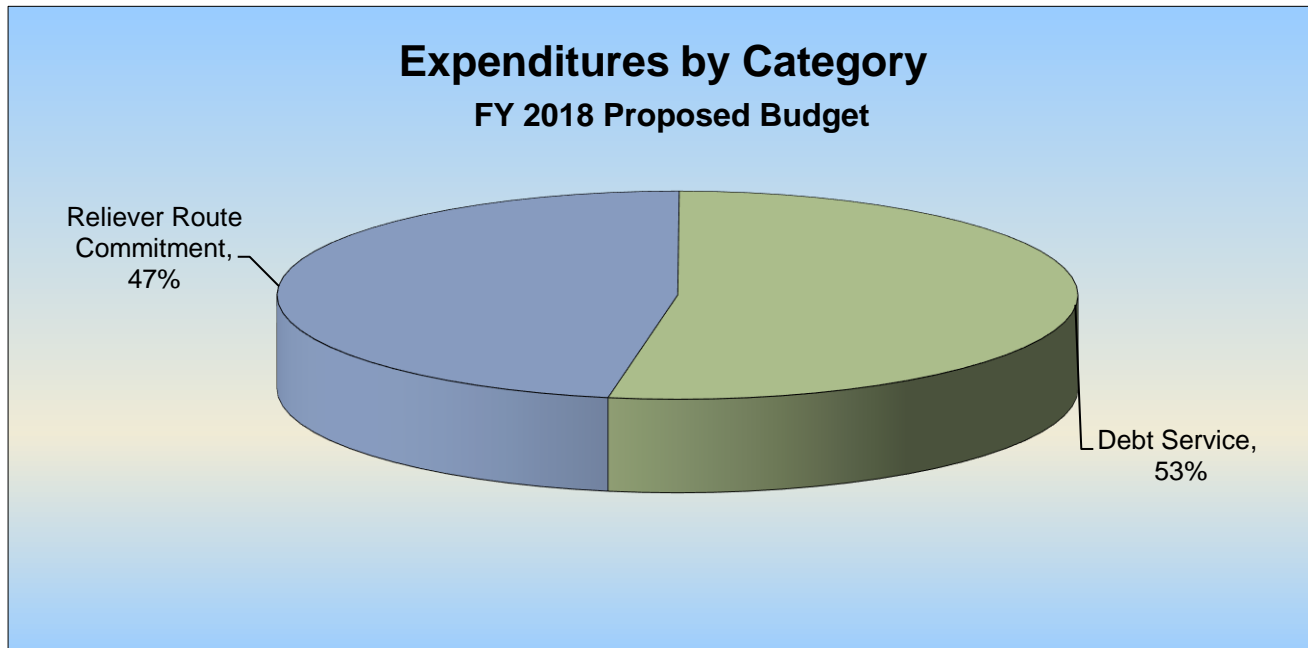
HIGHLIGHTS (FY 2017 Adopted Over/Under FY 2018 Proposed) **

Increases:

-Other: The bond issued in 2012 with Regional Bank will see an increase in principal payment by 4%.

Decreases:

-Debt Service: Sidewalk improvement commitment will be paid in full.



Copperas Cove Economic Development Corporation Portfolio Summary

Management Report for the Month
Ended May 31, 2017

All cash balances were deposited at Extraco
Bank and TexPool

Fiscal Year 2016- 2017
May 2017

Operating Account.....	\$1,267,992.38
Land Account.....	\$10,000
Sales Tax Account.....	\$10,000
TexPool Account.....	\$3,636,415.29

