

**CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

Regular Meeting

**September 27, 2012
6:00 P.M.**

Windcrest City Hall

NOTICE IS HEREBY GIVEN THAT A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE WINDCREST ECONOMIC DEVELOPMENT CORPORATION (WEDC) WILL BE HELD AT WINDCREST CITY HALL, 8601 MIDCROWN, WINDCREST, TEXAS ON THE 27th DAY OF SEPTEMBER 2012 STARTING APPROXIMATELY 6:00 P.M. DURING THE MEETING, THE BOARD WILL CONSIDER, DELIBERATE AND MAY TAKE ACTION UPON ANY OF THE SUBJECTS LISTED BELOW.

Vision Statement: Nourish and develop a vibrant community that consistently pushes the limits.

Mission Statement: Facilitate interaction between business, city and other community organizations to nourish the economic health and well being of Windcrest, its citizens and the region.

Request all pagers and cell phones be turned off, except emergency on-call personnel. Citizens are asked to refrain from talking during proceedings unless recognized by the Presiding Officer.

CITIZEN COMMUNICATION: AS A COURTESY TO CITIZENS IN ATTENDANCE, AND AT THE DISCRETION OF THE PRESIDING OFFICER OF THE MEETING, CITIZENS WILL BE GIVEN A REASONABLE OPPORTUNITY TO STATE THEIR COMMENTS OR ASK QUESTIONS REGARDING ANY ITEM ON THE AGENDA, AND PRIOR TO THE BOARD TAKING ACTION ON ANY ACTION ITEMS LISTED. THE BOARD REQUESTS COMMENTS BE BRIEF, TO THE POINT, AND NO LONGER THAN 5 MINUTES. TIME CANNOT BE YIELDED TO ANOTHER SPEAKER.

Consistent with Windcrest City Council Resolution No. 292, the WEDC Board elects to audio and video record its meetings. The recordings are preserved electronically as the official minutes of its meetings.

I. Call To Order

1. Determination of a Quorum
2. Pledge of Allegiance
3. Prayer

II. Visitors/Presentations

1. Sarah Mangham will present the Quarter 1 Public Funds Investment Report. [Att. 1]
2. Sarah Mangham will present the Quarter 2 Public Funds Investment Report. [Att. 2]
3. Sarah Mangham will present the Quarter 3 Public Funds Investment Report. [Att. 3]
4. Sarah Mangham will give an update on the EDC finances to include the Racker Road Project. [Att. 4]
5. Sherry Mosier, EDC Director, will give the Director's report.

I. Citizens to be Heard

II. Discussion

None.

III. Discuss and Act

1. The WEDC Board of Directors will continue discussion and may take action regarding the request for the purchase of a new Christmas tree for the Windcrest Light Up to be located in front of City Hall.
2. The WEDC Board of Directors will review and discuss redlined comments from Board Members and WEDC Attorney on the proposed draft of the Storefront and Streetscape Improvement Program, will discuss proposed budget and reimbursement structure for the proposed program and may take action to approve program.
3. The WEDC Board of Directors will discuss and may take action on the request of Tim Maloney, Board President, to host a dinner for all the EDC presidents in the area.

IV. General Announcements and Future Agenda Items Requested

V. Adjournment

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Board of Directors of the WEDC is a true and correct copy of said Notice and I posted a true and correct copy of said Notice on the bulletin board at the Windcrest City Hall in a convenient place to the public. Said Notice was posted 72 hours prior to the 27th of September 2012.

By: 

Kelly Rodriguez, Assistant City Secretary

I certify that the attached notice and agenda of items considered by the WEDC Meeting was removed by me from the City Hall bulletin board on the ____ of September 2012.

By: _____
Kelly Rodriguez, Assistant City Secretary

Windcrest EDC
Quarterly Investment Report
October 2011 - December 2011
Portfolio Summary Management Report

<u>Portfolio as of December 31, 2011</u>		<u>Portfolio as of December 31, 2011</u>	
Beginning Book Value	\$ 1,810,841	Ending Book Value	\$ 1,810,841
Beginning Market Value	\$ 1,810,841	Ending Market Value	\$ 1,810,841
		Investment Income for the quarter	\$ 24
Unrealized Gain / Loss	\$ -	Unrealized Gain/Loss	\$ -
		Change in Unrealized Gain/Loss	\$ -
		*Change in Market Value:	\$ -

Authorized by:

Sarah Mangham

Sarah Mangham, CGFO
Municipal Finance Officer

Vacant position

Sherry Mosier
EDC Director

This report is prepared in compliance with the City's Investment Policy and reporting requirements in the Government Code Chapter 2256.

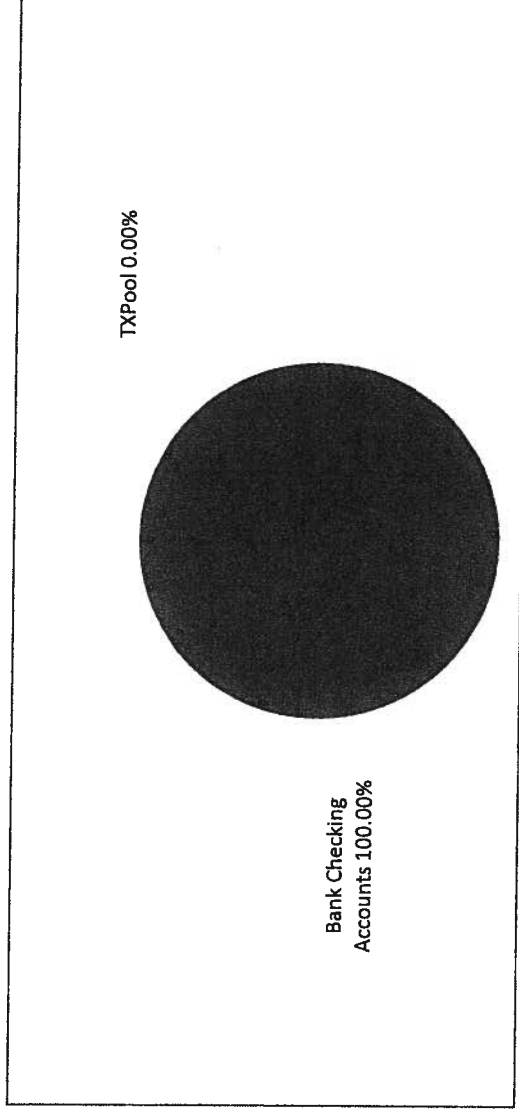
*Change in Market Value is required data, but will primarily reflect the receipt and expenditures of the City's funds from quarter to quarter.

Your Portfolio

As of December 31, 2011

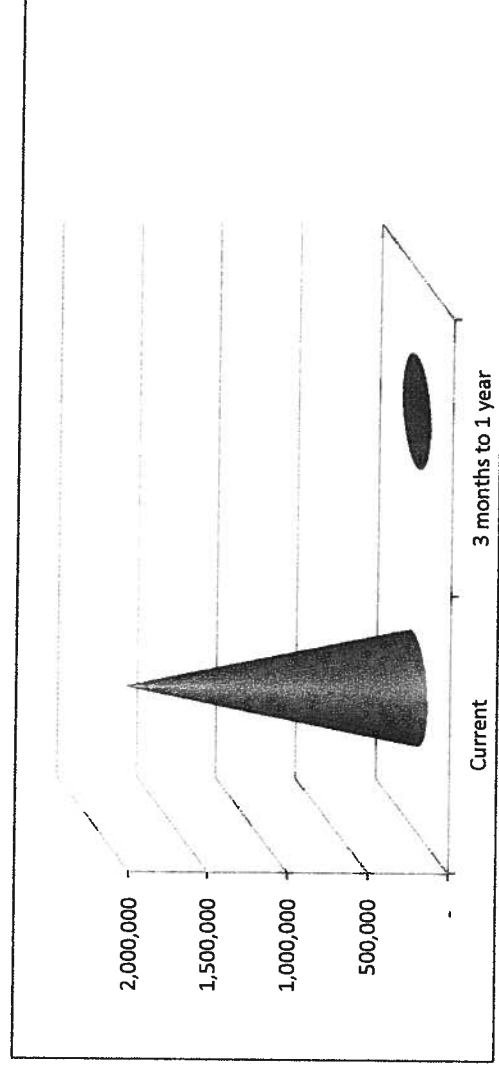
Your portfolio by diversification.

TXPool	5
Bank Checking Accounts	1,810,836



Your portfolio by maturity.

Current	1,810,841
3 months to 1 year	-



Your Portfolio

As of December 31, 2011

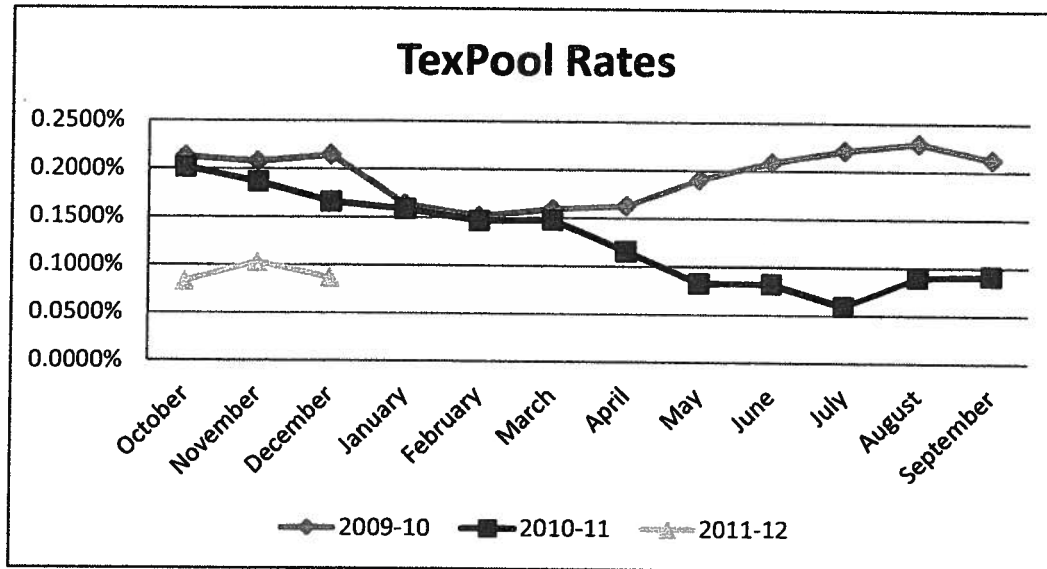
Investments	Par Value	Market Value	Book Value	% of Portfolio	Term (days)
Investment Pools	-	-	-	0.00%	1
Money Market Funds	5	5	5	0.00%	1
Bank Accounts	1,810,836	1,810,836	1,810,836	100.00%	1
CDs	-	-	-	0.00%	129/365

WINDCREST EDC FINANCE SUMMARY
For the Period Ending December 31, 2011

Acct Code	Frost Bank Accounts:	Account	Rate	Term (days)
13-1105	Economic Development Corporation	\$ 210,818	0.0010%	1
13-1106	Economic Development Corporation Escrow	\$ 1,600,018	0.0010%	1
	Total - Frost National Bank	\$ 1,810,836	0.0010%	1
	INVESTMENTS:			
	Texpool (breakout by fund below)	\$ 5	0.0000%	1
13-1115	Economic Dev. Fund 4.54			
	TOTAL ALL FUNDS	\$ 1,810,841		
Fund	Fund Title	Balance	Interest Earned	
13	Economic Development	1,810,840.87	24.29	
	Total	1,810,840.87	24.29	
	\$			

TEXPOOL

	2009-10	2010-11	2011-12
October	0.2129%	0.2019%	0.0835%
November	0.2077%	0.1867%	0.1033%
December	0.2145%	0.1661%	0.0871%
January	0.1639%	0.1590%	
February	0.1518%	0.1471%	
March	0.1594%	0.1481%	
April	0.1630%	0.1160%	
May	0.1910%	0.0832%	
June	0.2090%	0.0827%	
July	0.2216%	0.0597%	
August	0.2294%	0.0900%	
September	0.2127%	0.0917%	



FROST - ALL ACCOUNTS

	2009-10	2010-11	2011-12
October	0.5000%	0.0010%	0.0010%
November	0.5000%	0.0010%	0.0010%
December	0.5000%	0.0010%	0.0010%
January	0.5000%	0.0010%	
February	0.5000%	0.0010%	
March	0.5000%	0.0010%	
April	0.0010%	0.0010%	
May	0.0010%	0.0010%	
June	0.0010%	0.0010%	
July	0.0010%	0.0010%	
August	0.0010%	0.0010%	
September	0.0010%	0.0010%	

No graph for Frost Accounts.

Windcrest EDC
Quarterly Investment Report
January 1, 2012 - March 31, 2012
Portfolio Summary Management Report

<u>Portfolio as of March 30, 2012</u>		<u>Portfolio as of March 30, 2012</u>	
Beginning Book Value	\$ 3,030,849	Ending Book Value	\$ 3,030,849
Beginning Market Value	\$ 3,030,849	Ending Market Value	\$ 3,030,849
		Investment Income for the quarter	38
Unrealized Gain / Loss	\$ -	Unrealized Gain/Loss	\$ -
		Change in Unrealized Gain/Loss	\$ -
		*Change in Market Value:	\$ -

Authorized by:

Sarah Mangham
 Sarah Mangham, CGFO
 Municipal Finance Officer

Sherry Mosier
 Sherry Mosier
 EDC Director

This report is prepared in compliance with the City's Investment Policy and reporting requirements in the Government Code Chapter 2256.

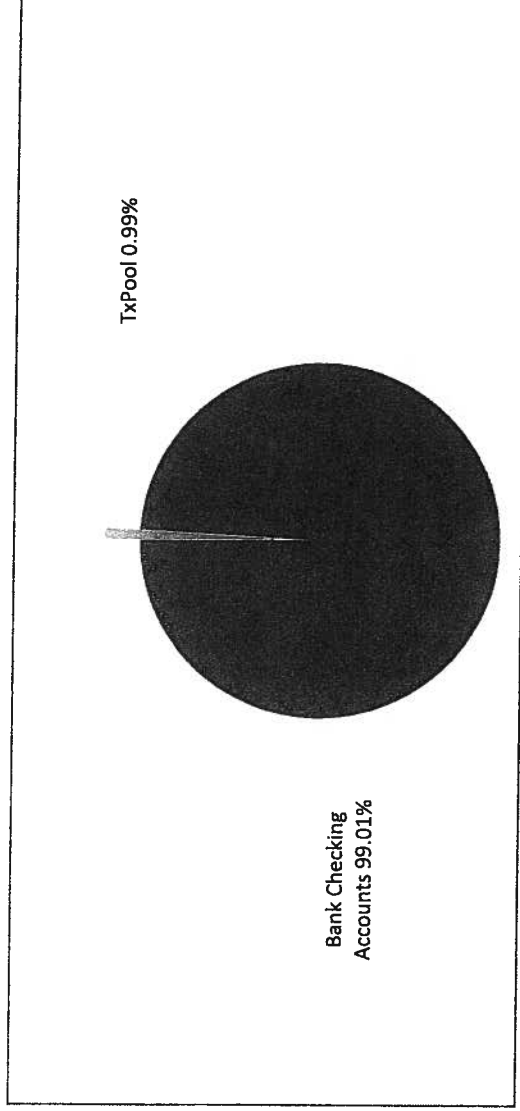
*Change in Market Value is required data, but will primarily reflect the receipt and expenditures of the City's funds from quarter to quarter.

Your Portfolio

As of March 30, 2012

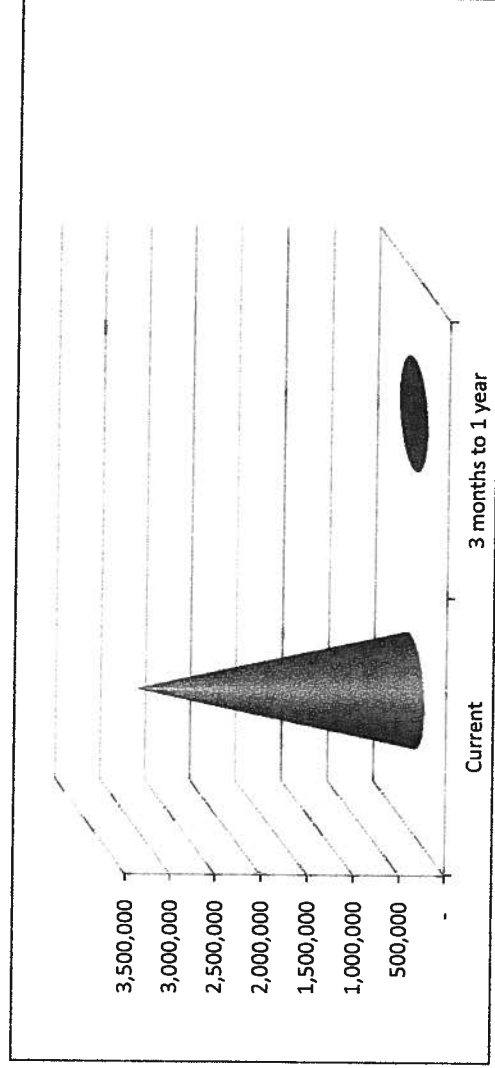
Your portfolio by diversification.

TxPool	29,855
Bank Checking Accounts	3,000,994



Your portfolio by maturity.

Current	3,000,994
3 months to 1 year	-



Your Portfolio

As of March 30, 2012

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term (days)
Investment Pools	29,855	29,855	29,855	0.99%	1
Money Market Funds	-	-	-	0.00%	1
Bank Accounts	3,000,994	3,000,994	3,000,994	99.01%	1
CDs	-	-	-	0.00%	129/365

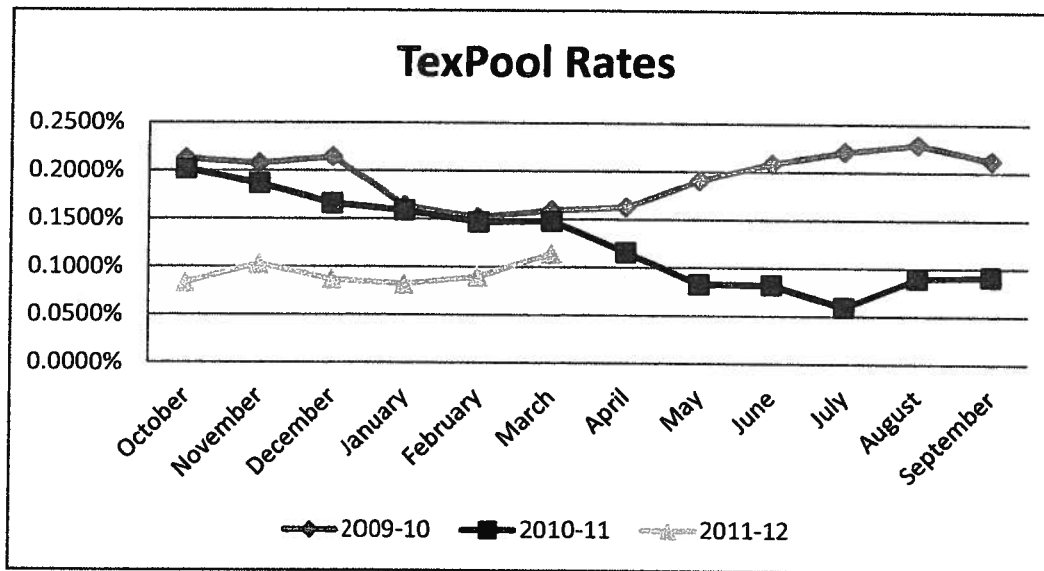
WINDCREST EDC FINANCE SUMMARY
For the Period Ending March 30, 2012

Acct Code	Frost Bank Accounts:	Account	Rate	Term (days)
13-1105	Economic Development Corporation	\$ 101,671	0.0010%	1
13-1106	Economic Development Corporation Escrow	\$ 2,899,323	0.0010%	1
	Total - Frost National Bank	\$ 3,000,994	0.0010%	1
	INVESTMENTS:			
	Texpool (breakout by fund below)	\$ -	0.0000%	1
13-1116	Economic Dev. Fund	29,854.98		
	TOTAL ALL FUNDS	\$ 3,000,994		

Fund	Fund Title	Balance	Interest Earned
13	Economic Development	3,030,848.98	38.12
	Total	3,030,848.98	38.12

TEXPOOL

	2009-10	2010-11	2011-12
October	0.2129%	0.2019%	0.0835%
November	0.2077%	0.1867%	0.1033%
December	0.2145%	0.1661%	0.0871%
January	0.1639%	0.1590%	0.0826%
February	0.1518%	0.1471%	0.0900%
March	0.1594%	0.1481%	0.1148%
April	0.1630%	0.1160%	
May	0.1910%	0.0832%	
June	0.2090%	0.0827%	
July	0.2216%	0.0597%	
August	0.2294%	0.0900%	
September	0.2127%	0.0917%	



FROST - ALL ACCOUNTS

	2009-10	2010-11	2011-12
October	0.5000%	0.0010%	0.0010%
November	0.5000%	0.0010%	0.0010%
December	0.5000%	0.0010%	0.0010%
January	0.5000%	0.0010%	0.0010%
February	0.5000%	0.0010%	0.0010%
March	0.5000%	0.0010%	0.0010%
April	0.0010%	0.0010%	
May	0.0010%	0.0010%	
June	0.0010%	0.0010%	
July	0.0010%	0.0010%	
August	0.0010%	0.0010%	
September	0.0010%	0.0010%	

No graph for Frost Accounts.

Windcrest EDC
Quarterly Investment Report
April 1, 2012 - June 30, 2012
Portfolio Summary Management Report

<u>Portfolio as of June 30, 2012</u>		<u>Portfolio as of June 30, 2012</u>	
Beginning Book Value	\$ 2,508,928	Ending Book Value	\$ 2,508,928
Beginning Market Value	\$ 2,508,928	Ending Market Value	\$ 2,508,928
		Investment Income for the quarter	\$ 120
Unrealized Gain / Loss	\$ -	Unrealized Gain/Loss	\$ -
		Change in Unrealized Gain/Loss	\$ -
		*Change in Market Value:	\$ -

Authorized by:

Sarah Mangham
 Sarah Mangham, CGFO
 Municipal Finance Officer

Sherry L. Mosier
 Sherry Mosier
 EDC Director

This report is prepared in compliance with the City's Investment Policy and reporting requirements in the Government Code Chapter 2256.

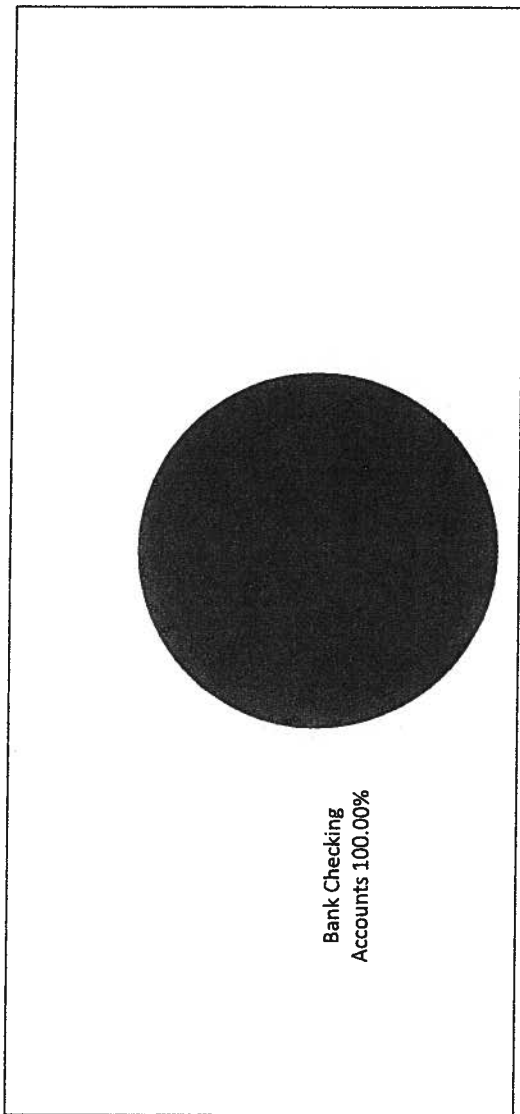
*Change in Market Value is required data, but will primarily reflect the receipt and expenditures of the City's funds from quarter to quarter.

Your Portfolio

As of June 30, 2012

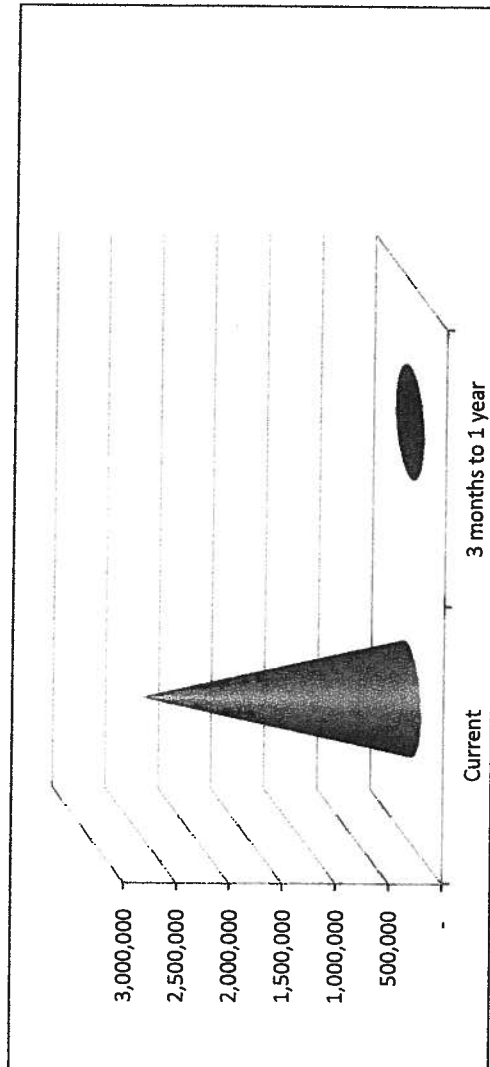
Your portfolio by diversification.

Bank Checking Accounts 2,508,928



Your portfolio by maturity.

Current 2,508,928
3 months to 1 year -



Your Portfolio

As of June 30, 2012

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term (days)
Investment Pools	-	-	-	0.00%	1
Money Market Funds	-	-	-	0.00%	1
Bank Accounts	2,508,928	2,508,928	2,508,928	100.00%	1
CDs	-	-	-	0.00%	129/365

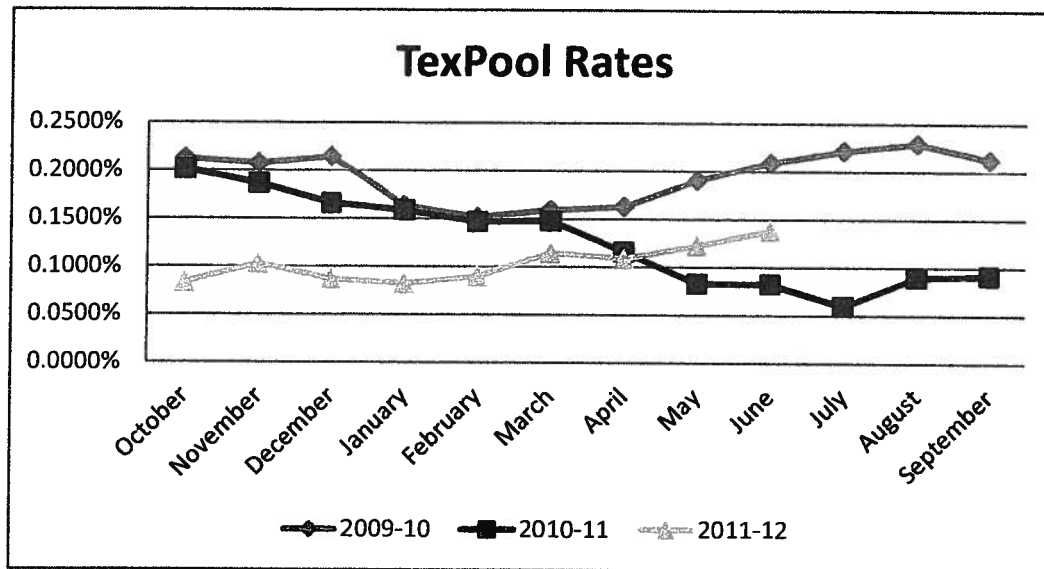
WINDCREST EDC FINANCE SUMMARY
For the Period Ending June 30, 2012

Acct Code	Frost Bank Accounts:	Account	Rate	Term (days)
13-1105	Economic Development Corporation	\$ 317,099	0.0010%	1
13-1106	Economic Development Corporation Escrow	\$ 2,191,829	0.0010%	1
	Total - Frost National Bank	\$ 2,508,928	0.0010%	1
	INVESTMENTS:			
	Texpool (breakout by fund below)	\$ -	0.0000%	1
13-1115	Economic Dev. Fund	-		
	TOTAL ALL FUNDS	\$ 2,508,928		

Fund	Fund Title	Balance	Interest Earned
13	Economic Development	2,508,928.00	120.15
	Total	2,508,928.00	120.15

TEXPOOL

	2009-10	2010-11	2011-12
October	0.2129%	0.2019%	0.0835%
November	0.2077%	0.1867%	0.1033%
December	0.2145%	0.1661%	0.0871%
January	0.1639%	0.1590%	0.0826%
February	0.1518%	0.1471%	0.0900%
March	0.1594%	0.1481%	0.1148%
April	0.1630%	0.1160%	0.1090%
May	0.1910%	0.0832%	0.1229%
June	0.2090%	0.0827%	0.1383%
July	0.2216%	0.0597%	
August	0.2294%	0.0900%	
September	0.2127%	0.0917%	



FROST - ALL ACCOUNTS

	2009-10	2010-11	2011-12
October	0.5000%	0.0010%	0.0010%
November	0.5000%	0.0010%	0.0010%
December	0.5000%	0.0010%	0.0010%
January	0.5000%	0.0010%	0.0010%
February	0.5000%	0.0010%	0.0010%
March	0.5000%	0.0010%	0.0010%
April	0.0010%	0.0010%	0.0010%
May	0.0010%	0.0010%	0.0010%
June	0.0010%	0.0010%	0.0010%
July	0.0010%	0.0010%	
August	0.0010%	0.0010%	
September	0.0010%	0.0010%	

No graph for Frost Accounts.

BALANCE SHEET

AS OF: AUGUST 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT# TITLE

ASSETS

=====

1102 CLAIM ON CASH	(17,604.53)	
1105 CASH - CHECKING	608,432.72	
1106 Savings - TLF Proceeds	1,901,835.02	
1115 INVESTMENTS-TEXPOOL#15900001	0.00	
1116 INVESTMENTS-TEXPOOL#15900003	0.00	
1315 DUE FROM GENERAL FUND	0.00	
1375 DUE FROM HOT FUND	0.00	
1510 A/R SALES TAX	38,016.82	
		2,530,680.03

TOTAL ASSETS

2,530,680.03

=====

LIABILITIES

=====

2315 DUE TO GENERAL FUND	43,870.00	
2320 DUE TO TAXING ENTITIES	0.00	
2400 A/P PENDING	0.00	
2401 ACCOUNTS PAYABLE	0.00	
2402 ALAMO TITLE ESCROW FUNDS	0.00	
2410 A/P - SALES TAX	17,329.56	
TOTAL LIABILITIES		61,199.56

EQUITY

=====

3201 FUND BALANCE	1,844,049.48	
TOTAL BEGINNING EQUITY	1,844,049.48	
TOTAL REVENUE	2,404,408.93	
TOTAL EXPENSES	1,778,977.94	
TOTAL SURPLUS/(DEFICIT)	625,430.99	

TOTAL EQUITY & SURPLUS/(DEFICIT) 2,469,480.47

TOTAL LIABILITIES, EQUITY & SURPLUS/DEFICIT 2,530,680.03

=====

Att. 4

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 91.67

	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY							
ALL REVENUES	1,898,129.35	2,213,495	286,205.84	2,404,408.93	0.00	108.62 (	190,914)
TOTAL REVENUES	1,898,129.35	2,213,495	286,205.84	2,404,408.93	0.00	108.62 (	190,914)
 EXPENDITURE SUMMARY							
00-GENERAL EXPENDITURES							
SALARIES & BENEFITS	74,964.16	86,010	14,260.19	67,342.06	0.00	78.30 (	18,668)
OTHER EXPENSES	30,361.26	48,582	67,858.60	121,972.28	0.00	251.06	73,390
CAPITAL EXPENSES	100,117.84	3,662,364	93,857.30	1,589,663.60	0.00	43.41 (	2,072,700)
OTHER INCOME/EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL 00-GENERAL EXPENDITURES	205,443.26	3,796,956	175,976.09	1,778,977.94	0.00	46.85	2,017,978
TOTAL EXPENDITURES	205,443.26	3,796,956	175,976.09	1,778,977.94	0.00	46.85	2,017,978
REVENUE OVER/(UNDER) EXPENDITURES	1,692,686.09 (	1,583,461)	110,229.75	625,430.99	0.00	39.50-(	2,208,892)

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 91.67

REVENUES	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-4105 INCOME - OTHER	1,634,335.09	1,845,138	250,000.00	1,875,952.62	0.00	101.67 (	30,815)
13-4110 INCOME - OTHER (HOT)	0.00	0	0.00	0.00	0.00	0.00	0
13-4111 INCOME - OTHER (GEN.FUND)	0.00	0	0.00	219,185.64	0.00	0.00 (	219,186)
13-4112 INCOME-WALZEM RD GRANT	0.00	0	0.00	0.00	0.00	0.00	0
13-4113 INCOME-CORPORATE DONATIONS	0.00	0	0.00	0.00	0.00	0.00	0
13-4115 SALES TAX (.25)	263,731.42	367,857	36,186.48	309,112.03	0.00	84.03	58,745
13-4301 INTEREST	62.84	500	19.36	158.64	0.00	31.73	341
13-4900 PROCEEDS FROM CAPITAL LEASE	0.00	0	0.00	0.00	0.00	0.00	0
 TOTAL REVENUES	 1,898,129.35	 2,213,495	 286,205.84	 2,404,408.93	 0.00	 108.62 (	 190,914)

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 91.67

DEPARTMENTAL EXPENDITURES	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
00-GENERAL EXPENDITURES							
SALARIES & BENEFITS							
13-500-009 SALARIES - EDC	50,584.69	43,149	8,076.93	32,307.72	0.00	74.87	10,841
13-500-010 ADMINISTRATIVE EXPENSES	132.91	0	0.00	0.00	0.00	0.00	0
13-500-011 EDC LONGEVITY	0.00	0	0.00	0.00	0.00	0.00	0
13-500-013 STIPEND	0.00	0	0.00	0.00	0.00	0.00	0
13-500-018 EDC EDUCATION PAY	492.10	0	0.00	0.00	0.00	0.00	0
13-500-020 EDC OVERTIME	62.66	0	0.00	0.00	0.00	0.00	0
13-500-030 SOCIAL SECURITY-EDC	6,307.39	3,137	629.40	2,518.41	0.00	80.28	619
13-500-040 HEALTH INSURANCE-EDC	1,440.58	1,231	19.56	117.36	0.00	9.53	1,114
13-500-050 RETIREMENT-EDC (	5,284.23)	3,080	534.30	2,137.58	0.00	69.40	942
13-500-060 WORKERS COMPENSATION-EDC	1,192.65	278	0.00	0.00	0.00	0.00	278
13-500-070 UNEMPLOYMENT COMPENSATION	72.00	135	0.00	260.99	0.00	193.33 (	126)
13-500-080 CONTRACT LABOR	0.00	35,000	5,000.00	30,000.00	0.00	85.71	5,000
13-500-095 TERMINATION PAYOUT	19,963.41	0	0.00	0.00	0.00	0.00	0
TOTAL SALARIES & BENEFITS	74,964.16	86,010	14,260.19	67,342.06	0.00	78.30	18,668
OTHER EXPENSES							
13-500-100 PUBLIC RELATION FEES-GENE	0.00	0	0.00	0.00	0.00	0.00	0
13-500-115 MOBILE TELEPHONE	0.00	1,100	166.17	675.76	0.00	61.43	424
13-500-120 DUES & SUBSCRIPTIONS	348.55	700	0.00	591.50	0.00	84.50	109
13-500-130 TRAINING (	1,150.00)	1,400	700.00	875.00	0.00	62.50	525
13-500-132 TRAVEL	270.80	1,300	216.90	628.77	0.00	48.37	671
13-500-135 MEALS & ENTERTAINMENT	35.50	1,280	350.95	1,060.58	0.00	82.86	219
13-500-200 COMPUTER MAINTENANCE	41.71	0	0.00	147.35	0.00	0.00 (	147)
13-500-201 WEBSITE MAINTENANCE	440.00	0	174.00	735.00	0.00	0.00 (	735)
13-500-205 REPAIRS & MAINT OF BUILDI	0.00	0	797.56	797.56	0.00	0.00 (	798)
13-500-250 LEGAL EXPENSES	28,495.36	30,000	65,000.00	108,440.00	0.00	361.47 (	78,440)
13-500-290 AUDIT	0.00	5,500	0.00	5,500.00	0.00	100.00	0
13-500-430 SUPPLIES (	1,111.57)	1,140	439.02	1,132.65	0.00	99.36	7
13-500-440 ELECTION EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
13-500-510 VEHICLE EXPENSE-EDC	0.00	0	0.00	0.00	0.00	0.00	0
13-500-515 HEALTH EXPENSE ALLOW-DIRE	1,968.11	0	0.00	0.00	0.00	0.00	0
13-500-520 MOVING EXPENSE-DIRECTOR	0.00	0	0.00	0.00	0.00	0.00	0
13-500-540 VEHICLE FUEL	26.00	14	0.00	0.00	0.00	0.00	14
13-500-590 POSTAGE	0.00	85	0.00	45.00	0.00	52.94	40
13-500-630 LEGAL ADVERTISING	59.75	0	0.00	276.28	0.00	0.00 (	276)
13-500-640 COPIER USAGE	0.00	1,443	0.00	956.83	0.00	66.31	486
13-500-650 WALZEM RD GRANT EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
13-500-700 CONTINGENCIES	937.05	4,620	14.00	110.00	0.00	2.38	4,510
TOTAL OTHER EXPENSES	30,361.26	48,582	67,858.60	121,972.28	0.00	251.06 (	73,390)
CAPITAL EXPENSES							
13-500-800 EDC PROJECTS	32,116.40	46,170	390.00	2,145.41	0.00	4.65	44,025
13-500-801 PROMOTING WINDCREST	0.00	36,080	8,228.00	13,693.85	0.00	37.95	22,386
13-500-810 CAPITAL EXPENSE	18,261.34	0	0.00	0.00	0.00	0.00	0

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 91.67

DEPARTMENTAL EXPENDITURES	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-500-890 TLF LOAN PAYMENTS	33,740.10	134,976	7,198.00	85,295.90	0.00	63.19	49,680
13-500-891 RACKER ROAD PROJECT	16,000.00	3,445,138	73,992.60	1,438,863.94	0.00	41.77	2,006,274
13-500-892 TLF INTEREST	0.00	0	4,048.70	49,664.50	0.00	0.00 (	49,665)
TOTAL CAPITAL EXPENSES	100,117.84	3,662,364	93,857.30	1,589,663.60	0.00	43.41	2,072,700
OTHER INCOME/EXPENSES							
13-500-900 PRIOR PERIOD ADJUSTMENT	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL OTHER INCOME/EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL 00-GENERAL EXPENDITURES	205,443.26	3,796,956	175,976.09	1,778,977.94	0.00	46.85	2,017,978
TOTAL EXPENDITURES	205,443.26	3,796,956	175,976.09	1,778,977.94	0.00	46.85	2,017,978
REVENUE OVER/(UNDER) EXPENDITURES	1,692,686.09 (	1,583,461)	110,229.75	625,430.99	0.00	39.50-(	2,208,892)