



DATE: September 12, 2019

TO: EDC Board

FROM: Paul Chavez, EDC Director

RE: **Monthly Activities for August 2019**

My action items over the past 30 days include:

Week of August 5

- Review and research list of attendees for the Retail Live Tradeshow later this month
- Local credit union site meeting
- Meeting with owner of Ramen Bar
- Meeting with owner of area Mexican food chains
- Meeting with owner of regional small restaurant entrepreneur

Week of August 12

- Understory Food Hall Grand Opening Event in Houston
- Meeting with owner of Lakeside Plaza on potential new business
- Meeting with Colliers International
- Meeting with Zann Commercial
- Blue Palms showing site for regional small restaurant entrepreneur
- Follow up with shopping center managers on prospects and improvements
- Pat Patel's annual review

Week of August 19

- Attend retail tradeshow "Retail Live" in Austin. 80+ retail company representatives will be attending along with our allies at Retail Strategies

Week of August 26

- Follow up actions from Retail Live with prospects and with Retail Strategies
- Special City Council Meeting to discuss budget
- Clear Lake Chamber of Commerce luncheon on Wednesday
- Economic Alliance Task Force meeting

SEABROOK ECONOMIC DEVELOPMENT CORPORATION -- 2018-2019 BUDGET

EXPENSES	BUDGET	TOTAL												REMAINING	
		10/31/2018	11/30/2018	12/31/2018	1/31/2019	2/28/2019	3/31/2019	4/30/2019	5/31/2019	6/30/2019	7/31/2019	8/31/2019	9/30/2019		
4010 - Office Supplies	150	0	78	0	43	47	0	124	116	0	0	0	0	409	-259
5010 - Advertising	84,000	1,976	10,500	11,866	2,061	1,200	27,485	3,850	0	2,195	0	0	0	61,132	22,868
5020 - Dues & Subscriptions	2,840	0	1,600	665	230	40	0	133	0	0	0	0	0	2,668	173
5030 - Services	3,245	0	0	0	0	2,042	0	0	0	0	0	0	0	2,042	1,203
5182 - Trail Maintenance	30,000	0	0	0	0	0	0	0	0	0	0	14,015	0	14,015	15,985
5215 - Engineering / GIS	25,000	0	0	0	0	1,248	0	0	0	0	0	0	0	1,248	23,752
5220 - Legal	36,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	0	0	30,000	6,000
5227 - Consulting	48,558	10,000	2,589	0	0	5,000	0	5,000	0	0	0	17,500	0	40,089	8,469
5300 - Training & Conferences	19,000	0	72	2,616	76	151	572	5,904	578	0	1,500	82	0	11,551	7,449
5465 - Misc Expenses	1,000	7	100	36	34	-57	33	33	44	9	7	7	0	253	747
5617 - Economic Development Projects	713,474	0	0	0	50,603	0	0	295,970	0	0	0	0	0	346,573	366,901
5620 - Econ Dev Incentive Program	500,000	0	0	0	0	0	0	0	143,977	0	0	0	0	143,977	330,503
Sales Tax Refund - Asparagus Group 0160			1,730			5,088	1,892	1,833		4,970		4,175		19,688	
Sales Tax Refund - Merloaded 0164		350	332	307	453		326	703		584	359	329		3,743	
Sales Tax Refund - Mario's Pizza 0138											1,362	727		2,089	
6250 - Administrative Services	234,420	19,535	19,535	19,535	19,535	19,535	19,535	19,535	19,535	19,535	19,535	19,535	0	214,885	19,535
6255 - Transfer to Enterprise Fund Project	195,162	16,423	16,423	16,423	16,423	16,423	16,423	16,423	16,423	16,423	16,423	16,423	0	180,651	14,511
	\$1,892,849	\$50,940	\$53,896	\$54,141	92,004	\$48,629	\$67,048	\$349,971	\$183,673	\$41,162	\$40,465	\$67,562	\$0	\$1,049,491	\$843,358

REVENUE	TOTAL												DELTA		
	10/31/2018	11/30/2018	12/31/2018	1/31/2019	2/28/2019	3/31/2019	4/30/2019	5/31/2019	6/30/2019	7/31/2019	8/31/2019	9/30/2019			
7100 - Sales Tax *	840,000	72,274	84,056	67,348	63,898	83,174	60,838	59,322	80,577	70,720	68,364	84,808	0	795,378	44,622
9510 - Interest Income	15,000	6,147	6,150	6,596	6,852	6,087	6,829	6,290	6,038	5,750	5,625	5,196	0	67,559	-52,559
9520 - Other Income	1,000	0	0	0	0	0	300	300	0	0	0	0	0	600	400
	\$856,000	\$78,421	\$90,206	\$73,943	\$70,750	\$89,261	\$67,967	\$65,912	\$86,614	\$76,470	\$73,988	\$90,004	\$0	\$863,537	-\$7,537
TOTAL PROFIT / (LOSS)	-\$1,036,849	\$27,481	\$36,309	\$19,802	-\$21,254	\$40,631	\$919	-\$284,059	-\$97,059	\$35,308	\$33,523	\$22,443	\$0	-\$185,955	

* Sales tax figures are from two months prior of posting date.
e.g. - October sales tax revenues were generated in August.

FUND BALANCE	\$3,375,346	\$3,406,337	\$3,435,384	\$3,403,925	\$3,322,278	\$3,320,440	\$3,036,786	\$2,943,609	\$2,967,612	\$2,798,778	\$2,820,329	\$0
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Cash In Bank plus TEXPOOL / Unrestricted and Emergency Reserve

6255 - Transfer to Enterprise Fund Project - water tank relocation project Sales Tax Rebates 25,520

SEDC Sales Tax Revenue 2015 - 2019 to date

