



DATE: July 9, 2020

TO: EDC Board

FROM: Paul Chavez, EDC Director

RE: **Monthly Activities for June 2020**

My action items over the past 30 days include:

Week of June 1

- Follow up with national burger chain on their site selection
- Follow up with StreetWise on the available sites at Towers Retail Site
- EDC Meeting on Wednesday to review subcommittee results for the Seabrook EBRI
- Follow up with local retail business along Red Bluff Rd. on their incentive application for façade redevelopment
- Follow up with Retail Strategies regarding national coffee chain site selection

Week of June 9

- Follow up with Clear Lake Chamber on upcoming business openings / ribbon cuttings
- Meeting with H-GAC regarding upcoming schedule and items required for the Livable Centers Grant
- Follow up with restaurant prospects and real estate brokers
- EDC proposed budget for 2020-2021 sent to City Manager for initial review and discussion

Week of June 15

- Follow up with retail prospects on sites in City (especially SH146)
- Follow up with planned development at Repsdorph Circle
- Follow up with H-GAC on the Livable Centers Grant Schedule

Week of June 22

- Follow up with local retail business incentive prospects
- Follow up with Retail Strategies on their annual report to the board
- Follow up with retail prospects
- Follow up with Zann Commercial on the retail site at The Commons and with Miramar Shopping Center on potential pad sites for new retail
- Follow up with Kroger on SH 146 updates
- Finalize forms needed for the H-GAC Livable Centers Grant team

Week of June 29

- Finalize paperwork for the H-GAC Livable Centers
- Finalize incentive contract with Pelican Plaza for July EDC meeting
- Strategic Plan information for City Council review
- Return calls from prospects
- Follow up with Retail Strategies on Miramar Shopping Center prospects

SEABROOK ECONOMIC DEVELOPMENT CORPORATION -- 2019-2020 BUDGET

EXPENSES	BUDGET											PROJECTED			TOTAL	REMAINING
		10/31/2019	11/30/2019	12/31/2019	1/31/2020	2/28/2020	3/31/2020	4/30/2020	5/31/2020	6/30/2020	7/31/2020	8/31/2020	9/30/2020			
4010 - Office Supplies	150	0	0	47	0	0	0	103	0	0	0	0	0	150	0	
5010 - Advertising	82,000	0	2,799	2,348	16	11,445	0	1,512	0	0	5,000	0	2,200	25,320	56,680	
5020 - Dues & Subscriptions	1,240	0	1,596	120	0	40	0	0	0	0	0	0	0	1,756	-516	
5030 - Services	5,675	0	0	0	0	0	0	2,611	0	0	0	0	0	2,611	3,064	
5182 - Trail Maintenance	30,000	0	0	0	0	0	0	2,003	0	0	0	0	25,553	27,556	2,444	
5215 - Engineering / GIS	5,000	0	0	0	0	0	0	493	0	0	0	0	0	493	4,507	
5220 - Legal	36,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000	0	
5227 - Consulting	103,558	10,000	45,000	0	5,000	0	0	5,000	0	0	5,000	0	0	70,000	33,558	
5300 - Training & Conferences	21,500	178	139	2,062	292	51	157	0	0	305	1,000	0	2,000	6,184	15,316	
5465 - Misc Expenses	1,000	9	7	61	7	33	33	87	188	11	0	0	0	436	564	
5617 - Economic Development Projects	346,000	0	0	0	0	0	0	0	479,970	60,500	0	0	0	540,470	-194,470	
5620 - Econ Dev Incentive Program	500,000	0	0	0	6,293	0	34,250	0	0	0	0	0	0	40,543	447,149	
Sales Tax Refund - Asparagus Group 0160		0	0	1,534	1,468	1,822	0	0	0	0	0	0	0	4,824		
Sales Tax Refund - Merloaded 0164		0	278	313	394	353	0	402	554	435	0	0	0	2,730		
Sales Tax Refund - Mario's Pizza 0138		0	0	644	636	1,214	0	0	1,749	512	0	0	0	4,755		
6250 - Administrative Services	242,293	20,191	20,191	20,191	20,191	20,191	20,191	20,191	20,191	20,191	20,191	20,191	20,191	242,293	0	
6255 - Transfer to Enterprise Fund Project	198,878	16,573	16,573	16,573	16,573	16,573	16,573	16,573	16,573	16,573	16,573	16,573	16,573	198,877	1	
	\$1,573,294	\$49,951	\$89,305	\$44,402	51,372	\$51,333	\$74,204	\$51,573	\$519,923	\$100,580	\$50,764	\$39,764	\$69,517	\$1,192,689	\$380,606	

REVENUE	BUDGET											PROJECTED			TOTAL	DELTA
		10/31/2019	11/30/2019	12/31/2019	1/31/2020	2/28/2020	3/31/2020	4/30/2020	5/31/2020	6/30/2020	7/31/2020	8/31/2020	9/30/2020			
7100 - Sales Tax *	835,000	70,670	112,486	75,508	64,639	98,863	72,637	59,523	88,354	72,426	41,588	49,377	43,715	849,787	-14,787	
9510 - Interest Income	15,000	4,634	3,962	3,986	3,958	3,721	2,509	1,120	634	0	1,684	1,652	1,086	28,945	-13,945	
9520 - Other Income	1,000	0	0	300	0	0	0	0	300	0	113	0	187	900	100	
	\$851,000	\$75,304	\$116,448	\$79,794	\$68,597	\$102,584	\$75,146	\$60,643	\$89,288	\$72,426	\$43,385	\$51,029	\$44,988	\$879,632	-\$28,632	
TOTAL PROFIT / (LOSS)	-\$722,294	\$25,353	\$27,143	\$35,392	\$17,224	\$51,251	\$72,637	\$9,070	-\$430,635	-\$28,154	-\$7,379	\$11,265	-\$24,529	-\$241,361		

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

FUND BALANCE											PROJECTED		
	10/31/2019	11/30/2019	12/31/2019	1/31/2020	2/28/2020	3/31/2020	4/30/2020	5/31/2020	6/30/2020	7/31/2020	8/31/2020	9/30/2020	
Cash In Bank plus TEXPOOL / Unrestricted and Emergency Reserve	\$2,875,729	\$2,896,134	\$2,931,181	\$2,939,749	\$2,987,941	\$2,990,029	\$3,005,316	\$2,567,274	\$2,541,850	\$2,524,340	\$2,535,605	\$2,511,076	

6255 - Transfer to Enterprise Fund Project - water tank relocation project Sales Tax Rebates 12,308

SEDC Sales Tax Revenue 2016 - 2020 to date

