

Crockett Economic & Industrial Development Corporation

Agenda

Tuesday, September 5, 2023, at 5:00 PM

City Hall – Council Chambers, 200 North Fifth, Crockett, TX 75835

Notice is hereby given of a meeting of the Crockett Economic & Industrial Development Corporation to be held on **TUESDAY, SEPTEMBER 5, 2023, at 5:00 P.M.** at: City Hall – Council Chambers, 200 North Fifth, Crockett, Texas, for the purpose of considering the following agenda items. All agenda items are subject to action.

- 1. OPEN MEETING WITH INVOCATION AND PLEDGE**
- 2. RECOGNITION OF VISITORS**
- 3. COMMENTS FROM PUBLIC**
- 4. NOMINATION/ELECTION OF OFFICERS**
- 5. CONSIDER AND APPROVE RESOLUTION FOR AMENDMENTS TO FISCAL YEAR 2023 BUDGET**
- 6. CONSIDER AND APPROVE FISCAL YEAR 2024 BUDGET**
- 7. ADJOURNMENT**

In compliance with the Americans with Disabilities Act, the City of Crockett will provide for reasonable accommodations for persons attending meetings. To better serve you, requests should be received 24 hours prior to the meetings. Please contact Mitzi Stefka, City Secretary, at 936-544-5156.

**RESOLUTION OF THE
CROCKETT ECONOMIC AND INDUSTRIAL DEVELOPMENT CORPORATION
SEPTEMBER 5, 2023**

WHEREAS, the Crockett Economic and Industrial Development Corporation has experienced expenditures and revenue that deferred from the originally adopted budget during its FY 2023 budget year; and

NOW THEREFORE, BE IT RESOLVED by the Crockett Economic and Industrial Development Corporation's Board of Directors that the FY 2023 Budget be amended in the following manner:

FY 2023 AMENDMENT ONE

EXPENDITURES

<u>LINE ITEM</u>	<u>2023 BUDGET</u>	<u>2023 AMENDED</u>
500 · Miscellaneous Income	1,200.00	1,200.00
501 · Residual Funds	187,528.00	187,528.00
502 · Sales Tax Receipts	665,000.00	665,000.00
503 · Rent Income	0.00	6,000.00
Total Revenue Budget	853,728.00	859,728.00
	Total Change	+6,000.00

EXPENDITURES

<u>LINE ITEM</u>	<u>2023 BUDGET</u>	<u>2023 AMENDED</u>
607 · Repairs and Maintenance	10,000.00	12,000.00
608 · Legal	15,000.00	75,000.00
611 · Insurance/Bonds	12,000.00	12,500.00
613 · Benefits	32,000.00	47,435.00
616 · Payroll Taxes	12,000.00	15,995.00
617 · Utilities	4,000.00	25,593.00
618 · Depreciation	0.00	133,500.00
706 · Prosperity Bank Note	182,400.00	0.00
Total Expense Budget	726,177.56	780,800.56
	Total Change	+54,623.00

ADOPTED at a regular meeting of the Crockett Economic and Industrial Development Corporation on the 5th day of September, 2023.

President

ATTEST:

Secretary

Fiscal Year 2024 Proposal and Budget Recap

	Budget 10/18-09/19 Actual	Budget 10/19-09/20 Actual	Budget 10/20-09/21 Actual	Budget 10/21-09/22 Actual	Budget 10/22-09/23 Budgeted	Budget 10/23-09/24 Proposed	Prior Year Difference	5 Year Average
Ordinary Income/Expenses								
Income								
500 Misc. Income	\$ 66,457.00	\$ 31,562.00	\$ 6,944.00	\$ -	\$ 1,200.00	\$ 1,200.00	\$ 112,472.00	\$ 37,505.60
501 Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ 187,528.00	\$ 300,000.00	\$ -	\$ 3,182.84
502 Sales Tax	\$ 840,724.00	\$ 568,264.00	\$ 633,090.00	\$ 659,514.59	\$ 665,000.00	\$ 700,000.00	\$ 35,000.00	\$ 673,318.52
503 Rent Income	\$ -	\$ -	\$ -	\$ 7,026.91	\$ -	\$ 4,800.00	\$ -	\$ -
Total Income	\$ 907,181.00	\$ 599,826.00	\$ 640,034.00	\$ 666,541.50	\$ 853,728.00	\$ 1,006,000.00	\$ 152,272.00	\$ 733,462.10
Expenses								
600 Accounting	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 1,650.00	\$ 12,000.00	\$ 6,000.00	\$ (6,000.00)	\$ 6,030.00
601 Supplies	\$ 1,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,414.21	\$ 4,000.00	\$ 4,000.00	\$ -	\$ 3,182.84
602 Communications	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 175.90	\$ 4,000.00	\$ 4,000.00	\$ -	\$ 3,235.18
603 Professional Services	\$ 16,005.00	\$ 10,246.00	\$ 16,666.00	\$ 12,792.22	\$ 20,000.00	\$ 20,000.00	\$ -	\$ 15,141.84
604 Dues/Sub/Printing	\$ 26,431.00	\$ 24,972.00	\$ 20,611.00	\$ 16,799.08	\$ 20,000.00	\$ 20,000.00	\$ -	\$ 21,762.62
605 Travel/Training	\$ 11,030.00	\$ 19,366.00	\$ 11,658.00	\$ 9,338.59	\$ 30,000.00	\$ 10,000.00	\$ (20,000.00)	\$ 16,278.52
606 Equipment (Purchase)	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 8,695.00	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 3,739.00
607 Repairs and Maintenance	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 13,406.09	\$ 12,000.00	\$ 10,000.00	\$ (2,000.00)	\$ 6,281.22
608 Legal	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 10,207.22	\$ 75,000.00	\$ 15,000.00	\$ (60,000.00)	\$ 24,241.44
609 Miscellaneous Contingency	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 1,356.21	\$ 1,200.00	\$ 358,762.00	\$ 357,562.00	\$ 1,231.24
610 Postage	\$ 300.00	\$ 350.00	\$ 350.00	\$ 420.66	\$ 350.00	\$ 350.00	\$ -	\$ 354.13
611 Insurance/Bonds	\$ 5,258.00	\$ 8,526.00	\$ 8,763.92	\$ 9,397.05	\$ 12,500.00	\$ 13,000.00	\$ 500.00	\$ 8,888.99
612 Auto Allowance/Van	\$ 8,400.00	\$ 8,400.00	\$ 8,400.00	\$ 802.35	\$ 8,400.00	\$ 1,200.00	\$ (7,200.00)	\$ 6,880.47
613 Personnel Benefits	\$ 26,000.00	\$ 26,000.00	\$ 26,000.00	\$ 41,505.12	\$ 47,435.00	\$ 51,232.00	\$ 3,797.00	\$ 33,388.02
614 Meals and Public Relations	\$ 5,597.00	\$ 6,398.00	\$ 2,756.00	\$ 1,132.89	\$ 7,000.00	\$ 5,000.00	\$ (2,000.00)	\$ 4,576.78
615 Salaries	\$ 110,746.00	\$ 111,994.00	\$ 122,362.00	\$ 142,335.57	\$ 148,627.56	\$ 138,933.00	\$ (9,694.56)	\$ 127,213.03
616 Payroll Taxes	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,437.46	\$ 15,995.00	\$ 12,223.00	\$ (3,772.00)	\$ 12,886.49
617 Utilities	\$ 3,500.00	\$ 4,000.00	\$ 4,000.00	\$ 9,341.59	\$ 25,593.00	\$ 4,000.00	\$ (21,593.00)	\$ 9,286.92
700 Promotional Ad.	\$ 4,925.00	\$ 22,430.00	\$ 46,130.00	\$ 4,926.48	\$ 12,000.00	\$ 12,000.00	\$ -	\$ 18,082.30
701 Ind. Park/Rail Spur/Westbrook	\$ 16,000.00	\$ 29,000.00	\$ 35,000.00	\$ 18,713.92	\$ 35,000.00	\$ 20,000.00	\$ (15,000.00)	\$ 26,742.78
704 Consultant Services	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 5,990.83	\$ 2,500.00	\$ 5,000.00	\$ 2,500.00	\$ 3,198.17
705 Prospect Incentives	\$ 126,457.00	\$ 100,831.00	\$ 355,588.00	\$ 33,877.94	\$ -	\$ 141,600.00	\$ 141,600.00	\$ 123,350.79
706 Draw Note (State School Loan)	\$ 182,400.00	\$ 182,400.00	\$ 182,400.00	\$ 400,717.18	\$ -	\$ -	\$ -	\$ 189,583.44
708 USDA Loan	\$ 151,200.00	\$ 151,200.00	\$ 151,200.00	\$ 151,200.00	\$ 151,200.00	\$ 151,200.00	\$ -	\$ 151,200.00
Total Expenses	\$ 737,449.00	\$ 751,313.00	\$ 1,037,084.92	\$ 910,633.56	\$ 647,300.56	\$ 1,006,000.00	\$ 358,699.44	\$ 816,756.21
NET Revenue (Loss)	\$ 169,732.00	\$ (151,487.00)	\$ (397,050.92)	\$ (244,092.06)	\$ 206,427.44	\$ -	\$ (206,427.44)	\$ (83,294.11)