

City Council Work Session Handouts

February 25, 2013

- I. Review and Discuss the Central Trail Project
- II. Review and Discuss the REDP 2012 Report and 2013 Work Plan
- III. Review and Discuss the 2012-2013 First Quarter Financial Report



Central Trail Update

February 25, 2013

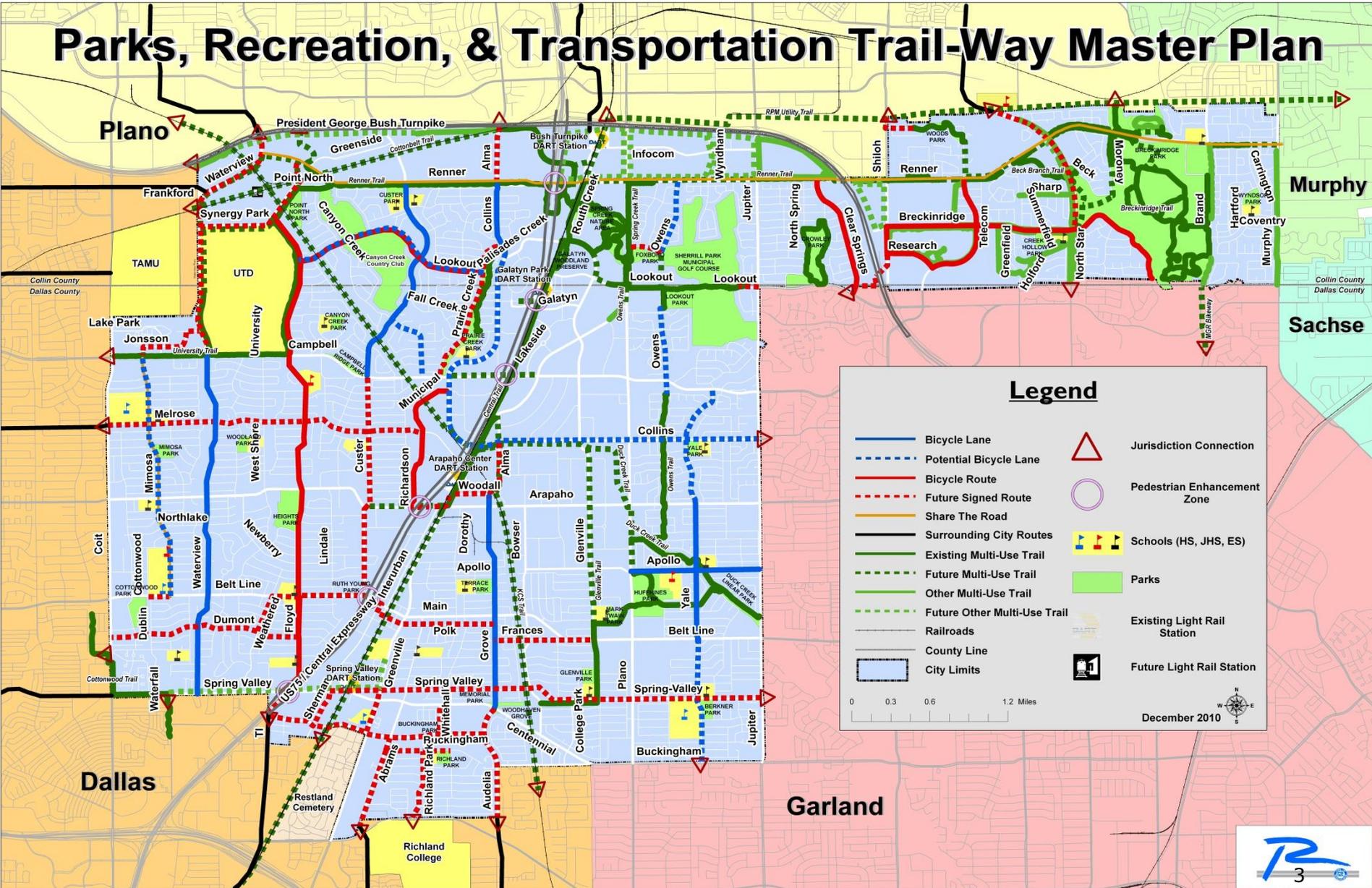
City Council Work Session

CITY OF RICHARDSON

Park, Recreation, and Transportation Trail-Way Master Plan

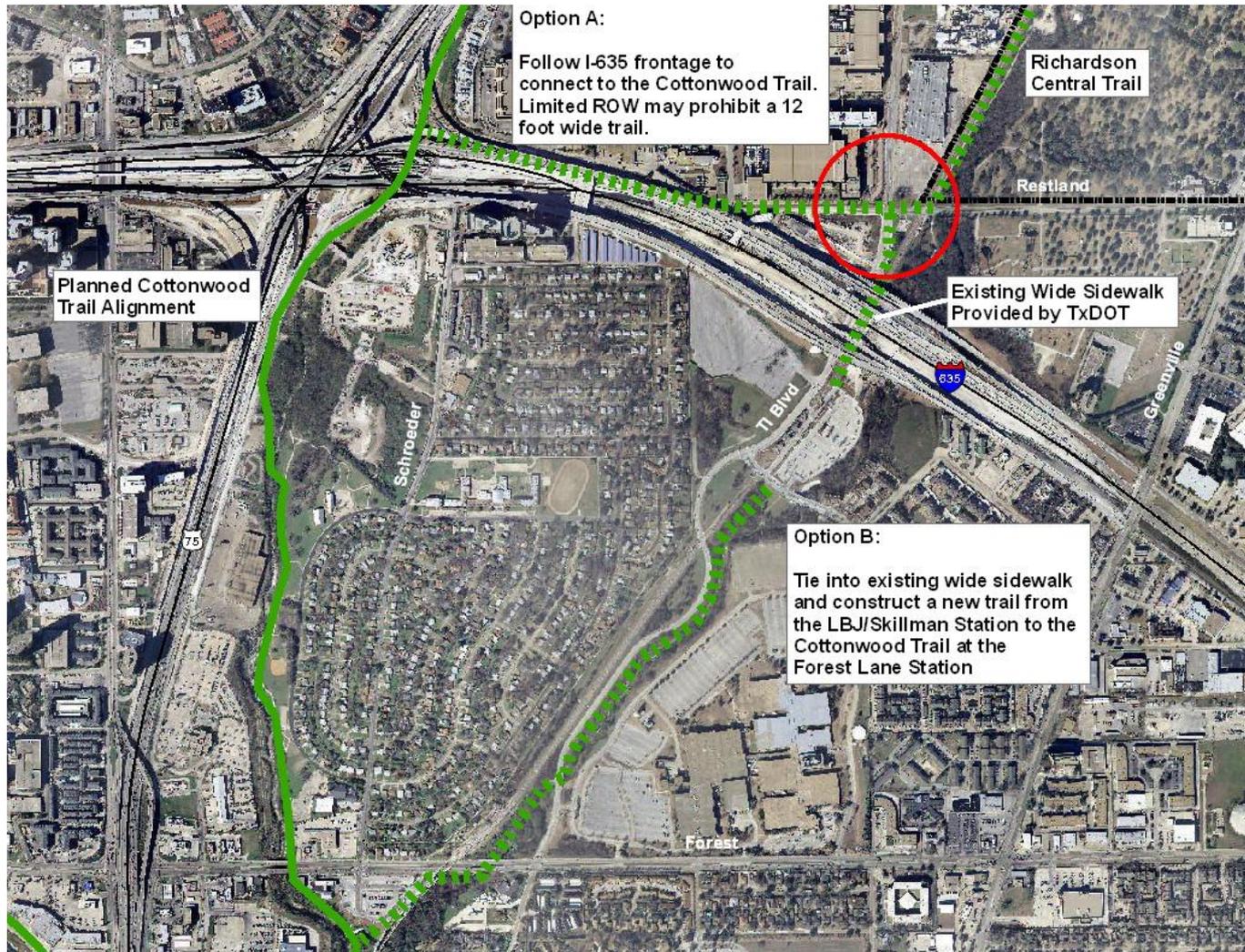
- Parks, Recreation, and Open Space Master Plan (PROSMP) adopted in 2010
- Included the PROSMP is the Park, Recreation, and Transportation Trail-Way Master Plan
- Trails were identified in the PROSMP as the “number one” facility citizens seek for exercise or recreation

Parks, Recreation, & Transportation Trail-Way Master Plan



Central Trail Update

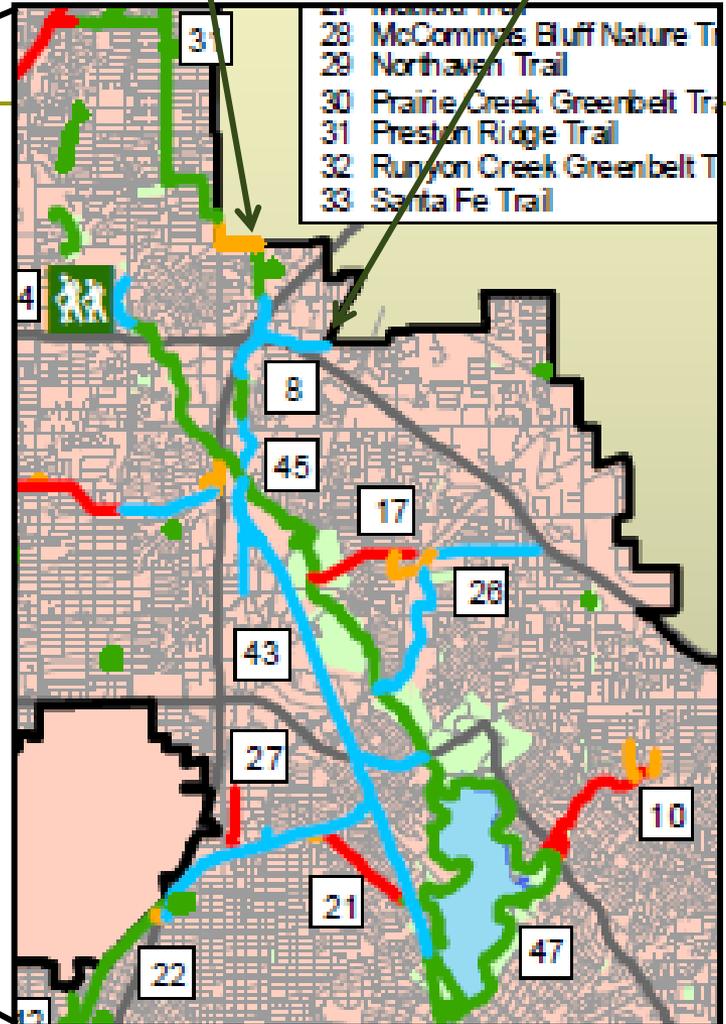
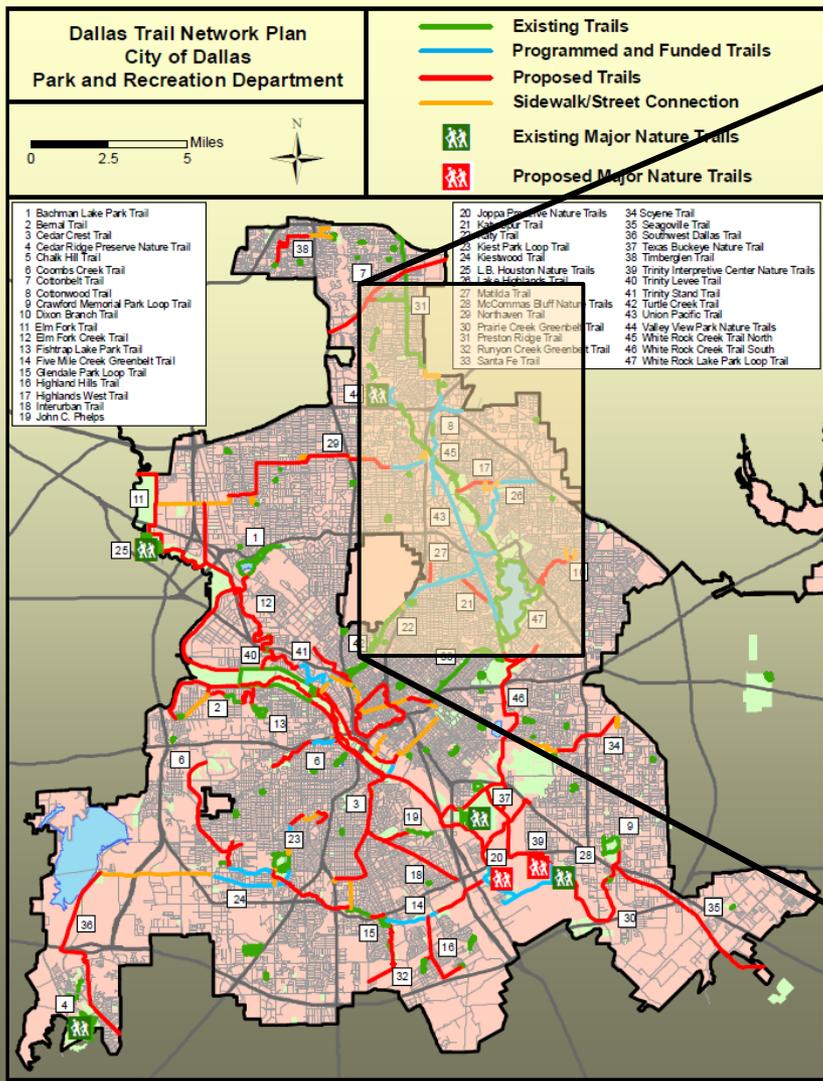
Central Trail Connection to the Dallas Trail System



Regional Connection

Cottonwood Creek Trail

Central Trail















Central Trail

Dallas County	\$2.5M
City of Richardson – 2010 Bond Program	\$1.4M
Total Funding	\$3.9M

Engineering, Landscape Architecture, Testing	\$.6M
Construction Budget	\$3.3M
Total Project Cost	\$3.9M

Central Trail Status

- Competitive Sealed Proposal

- The project was bid November 2012
 - Construction budget \$3.3M
 - Lowest qualified bidder \$3.7M

- Value Engineering (VE) has brought the project within budget
 - VE include items such as irrigation systems, landscaping, benches, etc.

- Project ready to award to Ed Bell Construction Company

Regional Tollway Revenue

- ❑ Unused Dallas County share of RTR funds from SH 161 became available in 2010.
- ❑ After a call for projects, COR was awarded \$600,000 for Central Trail improvements to roadway crossings and upgraded signalization.
- ❑ An opportunity to include RTR funding in this project as phase 2, which could result in a change order to the Central Trail project to include:
 - Central Trail connection to the surrounding neighborhoods and businesses
 - Mid block crossings
 - Improved routes to signalized intersections
 - Improved handicapped ramps
 - Could include enhancements to the project
- ❑ A North Central Texas Council of Governments project specific agreement could be executed in the near term if the RTR project timing appears to be in favor of adding in the second phase to the Central Trail.

Central Trail Next Steps

- ❑ The Central Trail is an important step in regionalism, community connection, alternate forms of transportation, and increasing recreational opportunities.
- ❑ Project is on budget and included on the consent agenda February 25, 2013 City Council Meeting.
- ❑ We want to thank Dallas County for supporting Richardson Trails as a valued partner.
- ❑ Continue to value engineer this project and seek partners for trail projects for funding, easements, and regional connections.
- ❑ Capture RTR funding as an opportunity that could align two projects into one Central Trail focused delivery of upgrades including trail amenities.
- ❑ 12 month construction period with an April 2014 delivery date.



Central Trail Update

February 25, 2013

City Council Work Session

TRAILS
CITY OF RICHARDSON



*R*ichardson, Texas

ECONOMIC DEVELOPMENT PARTNERSHIP

REDP 2012 Year End Review and 2013 Strategic Plan

February 25, 2013

“Home to the Telecom Corridor® area”

REDP Mission Statement

REDP, a joint effort of the City of Richardson and Richardson Chamber of Commerce, through the actions and resources of its public and private partners, shall work efficiently to create, facilitate, and finalize projects and programs which result in:

- 1. Enhanced tax revenues**
- 2. Job opportunities**
- 3. Greater positive image for the city**
- 4. Enhanced quality of life for citizens**

- **Established 1984 - 29th year**
- **A model city-chamber partnership**
- **Roles**
 - **City sets broad goals and objectives**
 - **Chamber develops and executes strategic plan and tactical project management**
- **City-Chamber Coordination**
 - **Weekly prospect/activity review meetings**
 - **Daily communication on ED projects**
 - **Aligned actions**

REDP Staff & Affiliations

Bill Sproull, President, F.M.

- Vice-Chair, International Economic Development Council
- Chair, Economic Development Research Partners
- Board Member, North Texas Commission, UT Dallas Venture Development Center, NTXRCIC
- Started in Eco Dev in 1982

John Jacobs, Executive Vice President, MCR

- Master of Corporate Real Estate, CoreNET
- Texas Real Estate Brokers License
- North Texas Commercial Assn. of Realtors
- DFW Marketing Team

Sue Walker, Director

- International Council of Shopping Centers
- Past Executive Board, North Central Texas InterLink
- Founded RECON program in 2006

REDP Staff & Affiliations

Mike Skelton

VP and Director, Mayor's Office of International Business

- 30+ yrs high-tech management experience in Silicon Valley
- Experienced in multi-national business development in Europe, Asia-Pacific, Latin America and Middle East
- CEO of 3 tech companies

Jenny Mizutowicz

Marketing Manager

- BBA in marketing, UT Austin
- MA in Emerging Media & Communications, UT Dallas (Distinguished Alumnae)
- Social media instructor

Chip Izard

- Richland Loaned Executive
- Program Administrator International Business at Richland

Institutional Partners

- **State of Texas/Texas One**
- **UT Dallas, Richland and Collin Colleges**
- **Dallas and Collin Counties**
- **Texas Workforce Commission**
- **NTXRCIC-TETF**
- **DFW Marketing Team**
- **Dallas Regional Chamber**
- **REDP Advisory Committees**
- **Many real estate, entrepreneurship org's, ethnic chambers & friendly cities**

2012 Major Highlights

- **KDC/State Farm Campus & Mixed-Use Development**
- **State Farm Leases at Galatyn Park**
- **Methodist Richardson Bush/Renner Campus**
- **Safety-Kleen HQ relocation**
- **Genpact, Inogen, Cassidian relocations**
- **Digital Realty, Polytronix, Stream, Mavenir expansions**
- **Chinese, Japanese and Scandinavian connections**
- **Continental Inn down, Alamo Drafthouse Cinema UP!**
- **UT Dallas - ATEC, Venture Development Center**
- **AEDO accreditation for REDP**

2012 Headlines

State Farm Signs 1.5M SF Lease in Richardson

Richardson one of top 3 submarkets for growth

KDC Closes Land Deal for \$1.5B Project in Richardson

Methodist Health System breaks ground on Richardson hospital

Inogen Inc expands to Richardson; plans to hire 200 employees

Extend Health opens second facility, brings 200 jobs to Richardson

Alamo Drafthouse Cinema signs 15-year lease in Richardson

Stream's new data center completed in Richardson

Genpact office UT in Richardson plans to hire up to 200

Cassidian Communications plans to join Richardson's Telecom Corridor

CapLease Inc buys two Richardson office buildings for \$46M

UT Dallas leads way in Tier 1 research

2012 Highlights New Development

KDC / State Farm Campus Mixed-Use Development

- KDC to develop \$1.5 billion, 186 ac. mixed use development
- State Farm signs 1.5 million SF lease
- One of the largest single phase office campuses in DFW history



2012 Highlights - Expansion

**Methodist Richardson Medical Center
266,000 SF, 125-bed Bush/Renner
Hospital Begins Construction**



2012 Highlights - Expansion

State Farm leases 602,000 SF in Champion buildings at Galatyn Park



2012 Highlights - Expansions

**Rackspace Hosting
Digital Dallas Data Center Park
Leased 58, 200**



**Digital Dallas Data Center
1215 Integrity Drive
113,354 SF – New Construction**



**Purpose-built Data Center
73,320 SF
E. Renner at Wyndham Dr.**

2012 Highlights - Expansions

Inogen
1125 E. Collins Blvd.
Leased 31,000 SF SF 200 employees

- Manufactures portable oxygen concentrator
- HQ in California
- GM speaks at Growth & Mobility



2012 Highlights - Relocations

Safety-Kleen Corporate HQ
2600 N. Central Expressway
Leased 85,200 SF 300 employees



2012 Highlights - Retention

Polytronix
701-735 N. Plano Rd.
Bought 100,065 SF building (vacant 8 yrs)
100 employees



2012 Highlights - Relocation

GENPACT
INTELLIGENT ENTERPRISES POWERED BY PROCESS

**3101 President George Bush Turnpike
Leased 30,000 SF and adding 30,000 SF
200+ employees**



2012 Highlights - Relocation



1122 Alma Dr.

Leased another 20,000 SF (have 25K on Glenville)
adding 200 employees – total employment 450



2012 Highlights - Relocation



1301 W. President George Bush Turnpike
Leased 14,000 SF **70 Employees**



2012 Highlights – Start-ups



- Leased 43,750 SF at 1700 International Pkwy, 50 employees



\$10M in 3rd round funding



\$500K in 1st round funding



\$1 million TEFT fund grant

UT Dallas Venture Development Center

- University spin-off companies
- Visited all 11 companies currently incubated



Richardson Project Results 2008-2012

Year	2008	2009	2010	2011	2012	5-Year Avg.
R/E/S/R*	23	27	28	34	49	32.2
Jobs**	3,760	2,694	1,918	5,948	5,512	3,966
Million SF Occ.	0.64	0.76	0.63	1.60	1.92	1.11

* - number of relocation, expansion, start-up, retention projects

** - new, announced, or net retained – not including State Farm

Office Net Absorption 2012 Richardson vs. Competitors

City	Net Absorption	Total SF (MSF)	Vacancy %
Irving	441,114	34.8	14.5
Richardson	350,552	17.6	18.9
Allen	277,122	2.2	8.6
Plano	221,017	29.2	9.4
Frisco	213,468	4.7	4.7
McKinney	99,185	4.5	9.1

Flex Net Absorption 2012 Richardson vs. Competitors

City	Net Absorption	Total SF	Vacancy %
Richardson	153,454	10,260,999	26.2
Garland	84,753	4,831,752	5.9
Frisco	53,000	324,612	19.5
Plano	48,436	5,097,385	15.2
Allen	46,904	852,636	16.3
McKinney	571	1,414,550	5.0

Mayor's Lunch Reaches Large Employers & Companies on the Move

Performance Pulsation

Lumimo LLC

Adolfson & Peterson

US Oncology

CCCI

Flexjet

Entouch Controls

Availity

Rudolf Technologies

Stream Data Center

Polytronix

MYCOM America

2012 Highlights – Retention

EDGE (Economic Development, Growth & Expansion) retention visits

Accucom Technical Services

American Pad & Paper Co

ARGO Data

ASI Computer Technologies

Avnet

Circuitco Electronics

Cisco Systems

Commscope

Comprehensive Computer Consulting

Computer Career Center

Comtex Telecom

Cosmos International

CVS Caremark

Data Specialists Inc.

Digital Realty

Electronic Transaction Consultants

EO Innovations

Fossil

Frost Bank

General Dynamics

Hill & Wilkinson

Honeywell

HR Smart

InnerWireless

JP Realty

KBM Group

Leemah Electronics

Metro PCS

Nethawk

OraMetrix

Owens Food

Polytronix

Rockwell Collins

Samsung

Teradyne

Texas Instruments

Traveler's Insurance

TriQuint

Tronics MEMS

United Healthcare

Verizon Business

Zyvex Labs



2012 Marketing & Positioning

- Relationship with Cooksey Communications
 - 11 press releases in 2012
- “Richardson: A Big Deal” in *Dallas Business Journal*
- “Telecom Corridor” most searched term on website;
50 Google searches December – February
- Redefined Richardson key industries and created new marketing materials
- *Dallas Business Journal’s* Best Real Estate Deals 2012
 - Fossil (Headquarters/Campus)
 - Ericsson (Office)
- REDP awards and recognitions

2013 Business Survey

- 148 responses from over 30 different industries
- 46.6% of respondents been in Richardson over 10 years
- 3.8 out of 5 pro-business rating
- Best thing about doing business in Richardson: **location**, access to **transportation**, diversity, Richardson Chamber of Commerce, community
- Challenges: taxes, signage, traffic
- 19.1% respondents planning expansion or relocation in next three years

2012 Highlights – Restaurants

Selected New Restaurants opened in 2012

Thai Thumbz Urban Kitchen
at The Shire



TACO DEL MAR



Bar



2012 Highlights – Redevelopment Opportunities

Demolition of Former Continental Inn site



GONE!!



Alamo Drafthouse Cinema

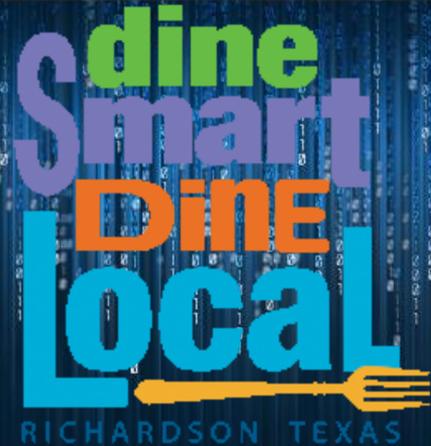
Selects Richardson Heights for 1st DFW location



Ground breaking at
Heights Shopping Center
10-22-12

2012 Highlights

Retail/Restaurants Promotions



- Joint CVB/RCC advertising campaign
- Increase local/regional awareness
- Weekly money saving discounts sent to 4000+ subscribers
- 40+ restaurants in the program



- Help encourage consumer spending at locally-owned businesses
- Free Perks card distributed by local businesses in the program
- Perks card allows consumers to receive discounts when they show their card
- Web site, videos, search engine support and more

2012 Highlights – International

International

- **Conducted economic development trip to Scandinavia**
- **Hosted delegations from 10 countries:**
China (4), Turkey, Sweden, Egypt, Poland, Mexico, Ireland, Taiwan, Kenya, East Africa
- **Introduced Richardson/Telecom Corridor to Consul Generals from Canada, Taiwan, China, Ecuador, Japan, UK, Sweden**
- **Conducted 4 events with UT Dallas international students**
- **Organized Japan America Grassroots summit for Richardson**
- **Created video to promote Richardson / Telecom Corridor**
- **Hosted US China Investment Week reception at Eisemann Center**
- **Helped recruit Intech of Mexico (Telecom services) to Richardson**
- **US DOC export specialist housed at STARTech**

2012 Highlights

RCC Programs Linked to REDP Goals

- **Business & Industry Awards Luncheon**
- **Broker & Developer Luncheon series**
- **Growth & Mobility Luncheon series**
- **Human Resource Committee**
- **Technology Advisory Group (REDTAB)**
- **Real Estate Advisory Group (REAL)**
- **Retail Advisory Group (RECON)**
- **Mayor's Office of international Business Advisory**
- **Richardson Young Professionals**
- **Business Trade Show**
- **Legislative Agenda – Cotton Belt**

2012 Highlights

MTBC Programs Linked to REDP Goals

- **Tech Titans (networking and prestige for many Richardson companies and leaders)**
- **Technology Luncheon series (Richardson venues)**
- **TechQuest Programs**
(Ericsson, Raytheon, Alcatel-Lucent, Tektronix, Texas Instruments)
- **Innovation Team activities (VCs, entrepreneurs)**
- **Cloud Computing Special interest Group**
- **Talent Team (STEM in RISD)**
- **Advocacy Team (enhancing UTD drive to Tier I)**

2012 Highlights

REDP Support for City Projects

- **Supported E Arapaho/Collins Flex Study**
- **Supported Main Street/75 Corridor Study**
- **Promoted W. Spring Valley development options**
- **Promoted Cotton Belt via Growth & Mobility Comm.**
- **Supported City's Retail Committee**
- **Added Richardson vendors for City's Procurement**
- **Provided key data for City's Bond Rating Book**
- **Promoted Dine Smart Dine Local**
- **Provided international liaison services**

2013 REDP Strategic Plan

- Recruitment
- Retention
- Entrepreneurship
- Technology Branding
- International
- Redevelopment
- Retail
- Workforce Development
- Recognition/Awards

AEDO Accreditation

Highlights of site visit report:

- Impressed with selection of community stakeholders; commended relationship-building skills
- Professional, well-matched staff
- Applauds City & REDP for investment in international
- Solid, comprehensive Strategic Plan aligned with Council's goals

Recommendations:

- Continue international efforts
- Involve multiple stakeholders in Strategic Plan development
- Support staff development and leadership roles



**Richardson Economic
Development Partnership**
972.792.2800
www.telecomcorridor.com

City of Richardson

**First Quarter Report
February 25, 2013**



Overview

- **Fund by Fund Review of the first quarter of Fiscal Year 2012-2013**
 - **General Fund**
 - **Water and Sewer Fund**
 - **Solid Waste Services Fund**
 - **Hotel/Motel Tax Fund**
 - **Golf Fund**

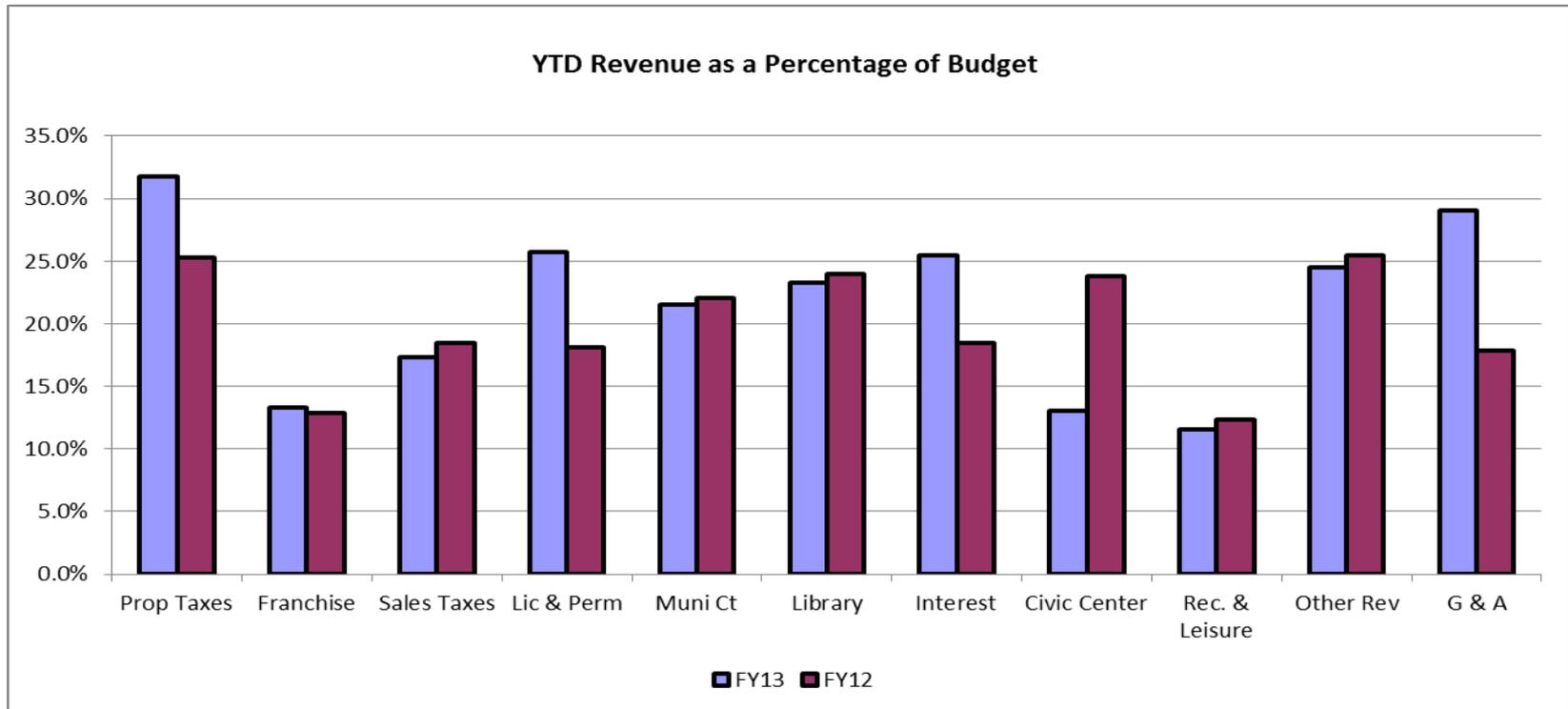


General Fund

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$100.0 M	\$23.6 M	23.6%	\$99.6 M	\$20.4M	20.5%

Revenues

- Total revenues are \$3.2M or 15.8% above Fiscal Year 2011-2012 YTD actual collections.



Property Tax

- **Property Tax collections of \$11.7M are \$2.4M over last year's actual collections, with 31.8% collected this year compared to 25.3% last year.**
- **Property Taxes are not delinquent until February 1.**

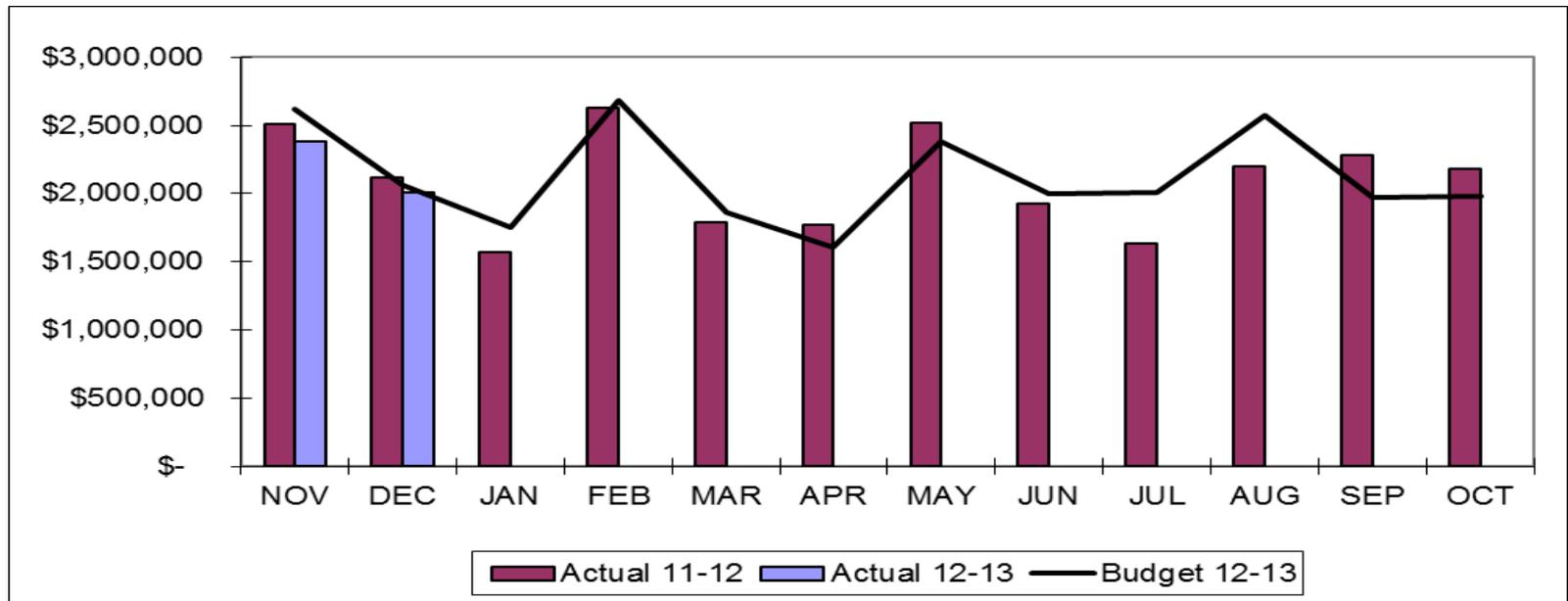
Property Tax

- **Future Outlook**

- **Values for FY 2013-2014 are set in January 2013 and reported to the City in the Summer of 2013 – as in the past few years, we expect flat to minimally increasing values as the region continues it's economic recovery.**

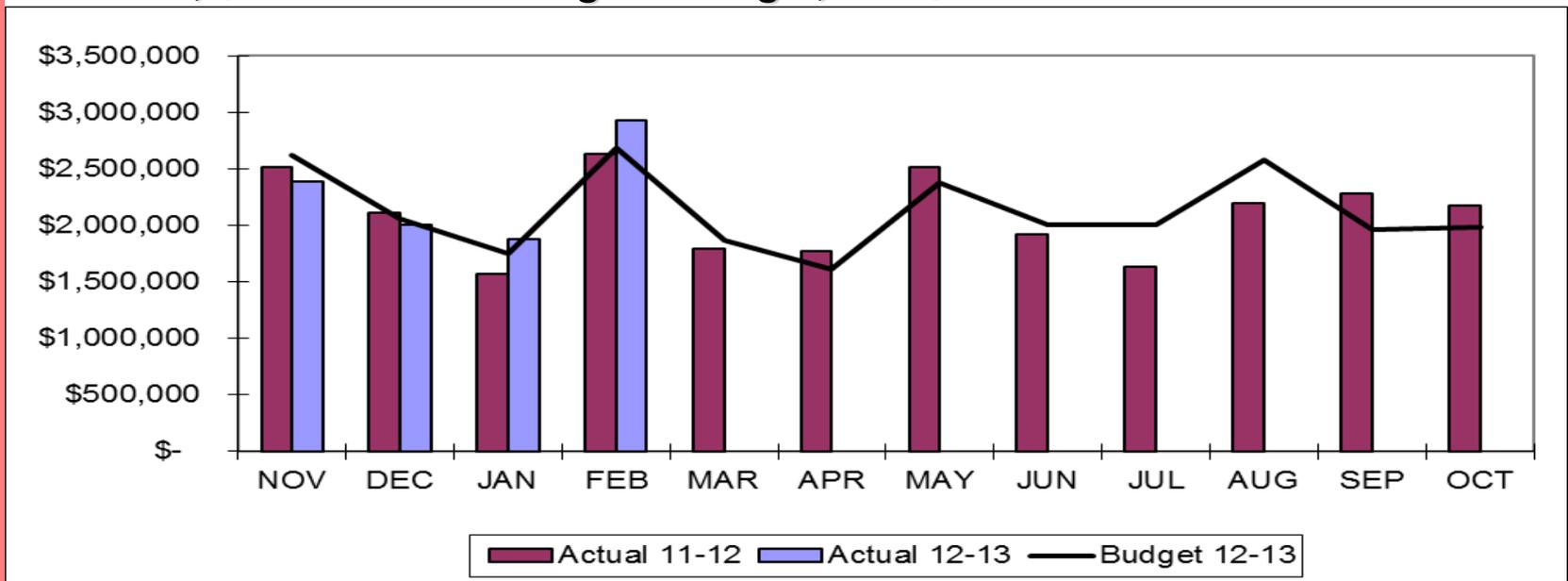
Sales Tax

- Sales and Other Business Tax collections of 4.5M represent 17.3% of the budget and includes a positive audit adjustment of \$165K in December.
- The First Quarter ends with Sales Tax (\$233K) below last years actual, (\$297K) below budget, and (\$212K) below last years “base-to-base” collections.



Sales Tax

- Not part of this report, both the January and February 2013 remittance have been received. And included an additional audit adjustment of \$135K in February.
- After 4 months of collection, Fiscal Year 2012-2013 is \$372K over last years actual, \$71K above the original budget, and \$142K above “base-to-base”.



Sales Tax

	FY 2011-2012			FY 2012-2013									
	Base Actual	Significant State Audit Adjustments	Actual	Budget	Base Actual	Significant State Audit Adjustments	Actual	Actual to Actual \$	Actual to Actual %	Actual to Budget \$	Actual to Budget %	Base to Base Actual \$	Base to Base Actual %
NOV	\$ 2,502,023	\$ -	\$ 2,502,023	\$ 2,622,296	\$ 2,376,078	\$ -	\$ 2,376,078	\$ (125,945)	-5.03%	\$(246,218)	-9.39%	\$ (125,945)	-5.03%
DEC	1,930,724	185,897	2,116,621	2,059,871	1,844,170	165,117	2,009,287	(107,334)	-5.07%	(50,584)	-2.46%	(86,554)	-4.48%
JAN	1,685,906	(115,820)	1,570,086	1,752,271	1,880,515	-	1,880,515	310,429	19.77%	128,244	7.32%	194,609	11.54%
FEB	2,631,702	-	2,631,702	2,687,091	2,791,505	134,942	2,926,447	294,745	11.20%	239,356	8.91%	159,803	6.07%
Cumulative	8,750,355	70,077	8,820,432	9,121,529	8,892,268	300,059	9,192,327	371,895	4.22%	70,798	0.78%	141,913	1.62%
MAR	1,789,604	-	1,789,604	1,865,745	-	-	-		0.00%		0.00%		0.00%
APR	1,771,759	-	1,771,759	1,608,413	-	-	-		0.00%		0.00%		0.00%
MAY	2,520,313	-	2,520,313	2,378,287	-	-	-		0.00%		0.00%		0.00%
JUN	1,924,500	-	1,924,500	2,002,646	-	-	-		0.00%		0.00%		0.00%
JUL	1,740,430	(103,107)	1,637,323	2,005,680	-	-	-		0.00%		0.00%		0.00%
AUG	2,363,301	(165,803)	2,197,498	2,576,485	-	-	-		0.00%		0.00%		0.00%
SEP	1,990,442	301,612	2,292,054	1,968,701	-	-	-		0.00%		0.00%		0.00%
OCT	2,179,590	-	2,179,590	1,983,827	-	-	-		0.00%		0.00%		0.00%
TOTAL	\$ 25,030,294	\$ 102,779	\$ 25,133,073	\$ 25,511,312									

•To reach a “Base to Base” sales tax receipts comparison, significant audit adjustments are removed. “Base” sales tax receipts through February 2013 are 1.6% above “Base” sales tax receipts for November – February of last year.

•Original FY 2011-12 Budget projected a 2% increase from year-end “base” estimate.

Franchise Fees

- **YTD Franchise Fees of \$1.8M represent 13.3%, just slightly ahead of the \$1.7M or 12.9% last year.**
- **Cable Television and the Water and Sewer franchise are running slightly ahead of last year.**
- **Natural Gas, Telecommunications Access Lines and Solid Waste are running about even with last year.**
- **The 1st quarter payment of the Electric Franchise Fee is not due for receipt until mid-February.**

License & Permits

- License and Permits of \$526K represent 25.8% of the budgeted \$2.0M compared to the \$436K or 18.1% of last years actual of \$2.4M.

Fines & Forfeits

- Municipal Court revenue of \$919K is about even with the \$924K at the same time last year.

	2012-2013 Actual	2011-2012 Actual	Variance	% Change
Tickets	11,119	11,967	(848)	-7.1%

Revenues

- **The remaining revenue sources, collectively \$4.1M, are \$812K over last year due to the timing of G&A Transfers. Some transfers that have traditionally been done at the end of the year as a lump sum are now being done monthly.**

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$99.9 M	\$24.9 M	24.9%	\$98.9 M	\$24.5 M	24.8%

Expenditures

- **YTD Expenditures for Fiscal Year 2012-2013 of \$24.9M represent 24.9% of the budgeted expenditures, equal with the pace of expenditures last year.**
- **For the First Quarter, all categories are within expected spending parameters each being at or below 25% for the year.**

General Fund



Water and Sewer Fund

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$53.0 M	\$13.8 M	26.0%	\$47.8 M	\$11.4 M	23.9%

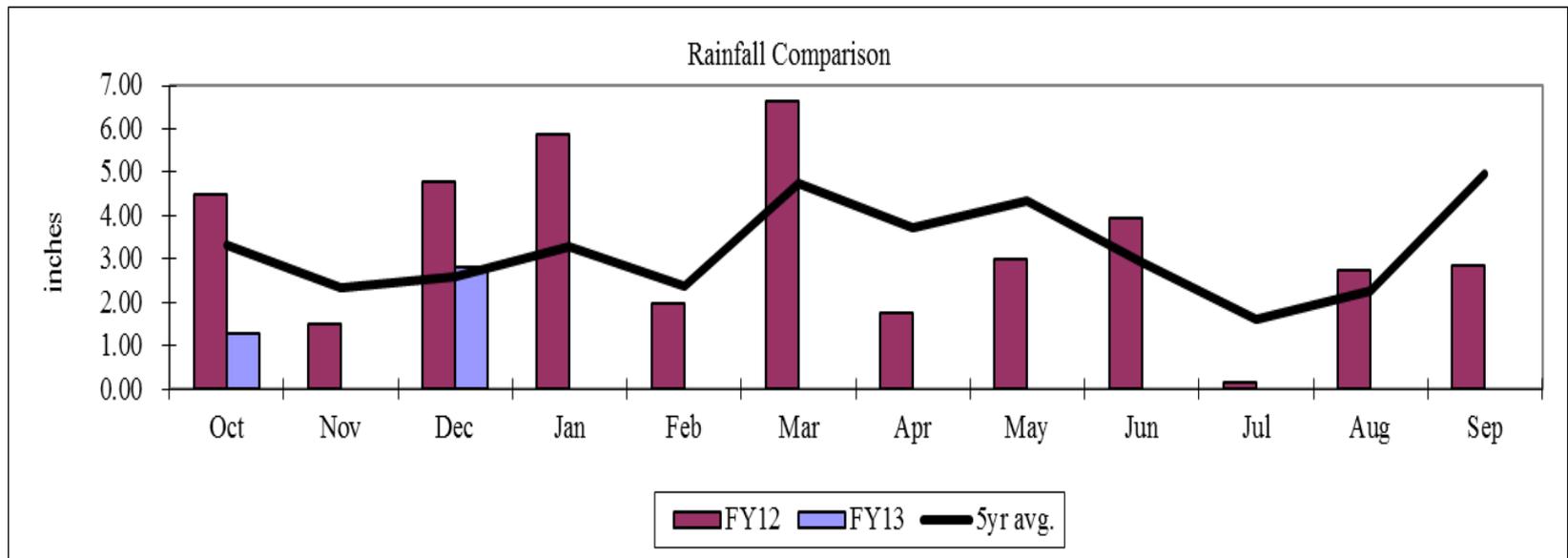
Revenues

- Revenues for the Water and Sewer Fund are 26.0% or \$13.8 M of the budget compared to 23.9% or \$11.4M last year.
- Water Sales of \$8.7M represent 26.4% of the budget compared to \$6.9M or 24.7% last year.
- Sewer Sales of \$4.9M represent 25.5% of the budget compared to \$4.2M or 24.7% last year.

Water and Sewer Fund

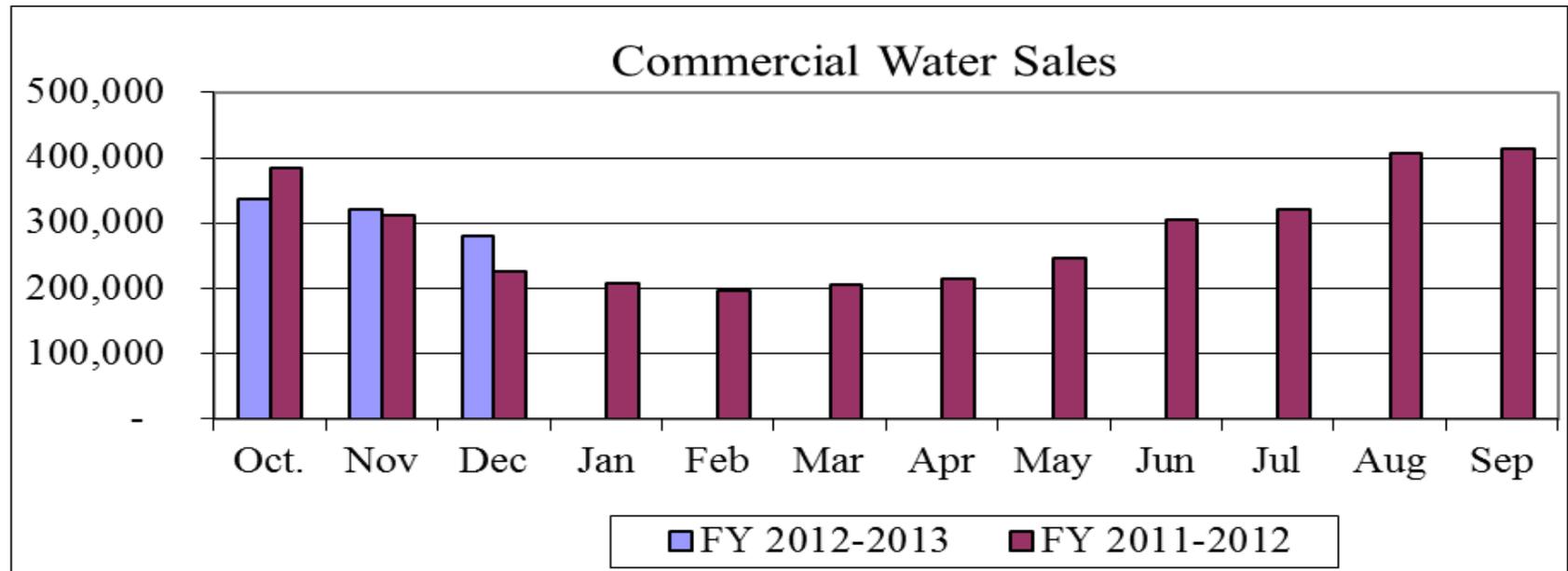
Water and Sewer Sales

- The following graph compares rainfall YTD of 4.1” compared to last years 10.7” and the 5-year average 8.2”.



Water Sales

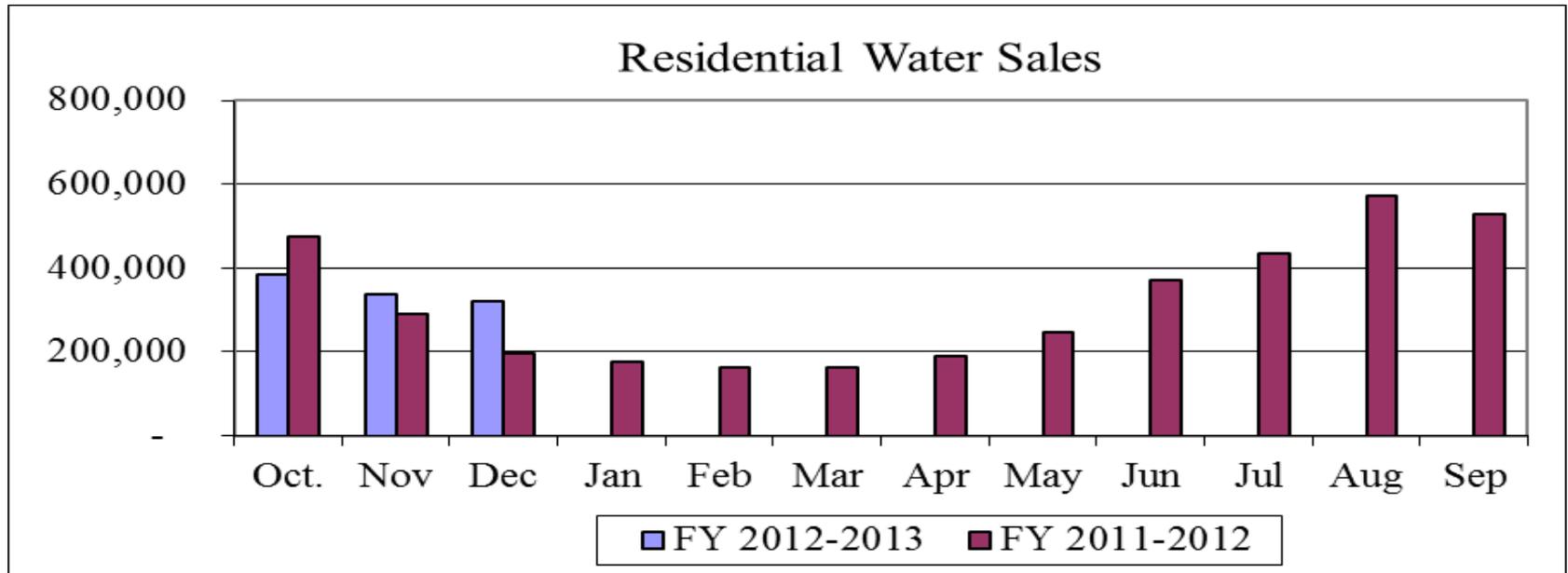
- The following table compares commercial usage, in 1,000 gallon increments, by month for both this year and last.



Water and Sewer Fund

Water Sales

- The following table compares residential usage, in 1,000 gallon increments, by month for both this year and last.



Water and Sewer Fund

Water Sales

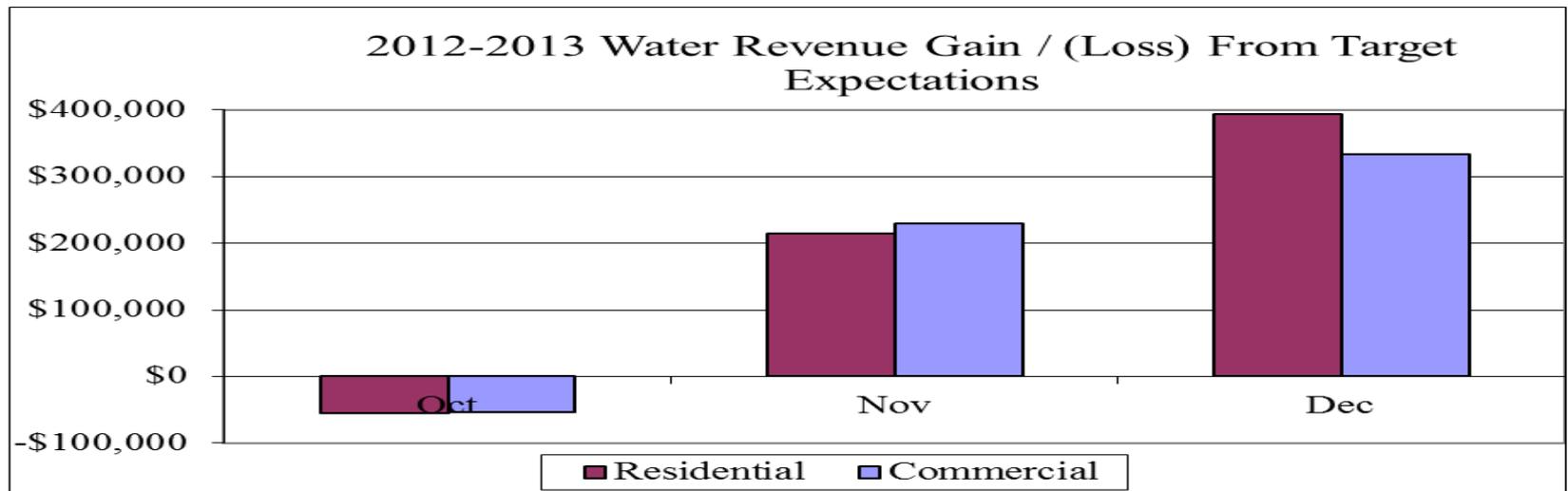
WATER SALES BY TIER ('000 Gallons)

Tier	FY 12	FY 13	Variance	
1-11	715,280	759,408	44,128	6.2%
12-20	233,979	276,955	42,976	18.4%
21-40	208,820	223,436	14,616	7.0%
41-60	92,313	93,534	1,221	1.3%
60+	630,964	627,053	(3,911)	-0.6%
Total	1,881,356	1,980,386	99,030	5.3%

Water and Sewer Fund

Water and Sewer Sales

- When measured against expected revenue targets, and considering the absence of any measureable rainfall for the month of November, water sales are \$1.0M above budget.



Water and Sewer Fund

Revenues

- **Water and sewer rate reviews are a yearly process in the Budget Office. We continually monitor consumption, weather, revenue patterns and any planned changes to our wholesale rates by our service providers to proactively protect the financial stability of the fund through cost containment and/or retail rate increases when necessary.**

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$51.7 M	\$13.1 M	25.4%	\$48.4M	\$12.3 M	25.3%

Expenditures

- **Total Expenditures and Transfers for the Water and Sewer Fund of \$13.1M represent 25.4% of the budgeted \$51.7M compared to last years 25.3%.**
- **YTD Maintenance expenditures are \$892K over last year and represent the increased costs from our service providers.**
- **All other expenditure categories are within established parameters for their category and account for a (\$31K) decrease from last year.**

Water and Sewer Fund



Solid Waste Services Fund

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$13.0 M	\$3.0 M	23.4%	\$12.7 M	\$3.2 M	25.0%

Revenues

- To date, total revenues of \$3.0M represent 23.4% of the \$13.0M budgeted.
- Both Residential and Commercial collection fees are even with last year with a collection rate of approximately 25.0%.
- The Other Revenue category declines (\$141K) this year due to \$122K of auction revenue in the first quarter of last year.
- Our yearly rate analysis is underway to insure the long term fiscal stability of the fund. Staff will review the findings with Council during the summer budget work season.

Solid Waste Services Fund

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$13.1 M	\$3.7 M	27.8%	\$12.2 M	\$3.6 M	29.2%

Expenditures

- YTD expenditures are 27.8% or \$3.7M of the budget compared with 29.2% or \$3.6M for last year.
- All expenditure categories are performing within established parameters with a combined increase of \$103K.
- With the HDR study in the final stages, staff will review any requested rate changes with Council during the summer Budget Retreat.

A decorative graphic consisting of a pink vertical bar on the left side, a pink horizontal bar at the top left corner, and a thick black horizontal bar below the pink bars.

Hotel/Motel Tax Fund

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$ 5.4 M	\$1.4 M	24.9%	\$5.4 M	\$1.6 M	29.8%

Revenues

- Total revenues of \$1.4M represent 24.9% of expected revenues, a decrease of (\$255K) from last year.
- Tax Revenues of \$530K are \$24K over last year's YTD actual collection.
- Eisemann Center Revenues of \$297K, or 31.7% of budget, are up \$16K from last year.

Revenues

- **Eisemann Center Presents revenue of \$453K represents 39% of total budgeted revenues for FY '13 and a decline of (\$281K) from last year.**
 - reflects revenues and expenses from 39% of the total shows booked for the season (11 shows of the 28 booked)
 - One show, "Stinky Cheese Man" was canceled due to a cast members injury. All ticket revenues had to be refunded.
 - however expenses are also under budget YTD to help offset.
 - Oak Ridge Boys and Steve Solomon's "Home for the Holidays" met or exceeded revenue projections.
 - Revenue reflects 2 fewer shows and 4 fewer performances than last year
 - Some of the stronger shows will take place in July - (Asleep at the Wheel, "Late Nite Catechism", "Say Goodnight Gracie", Ed Asner as FDR and the new addition of "Sister's Summer School Catechism")
- **Remaining revenues are performing as expected**

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$5.6 M	\$1.6 M	28.7%	\$5.5 M	\$1.7 M	30.0%

Expenditures

- **Total Expenditures and Transfers for the Hotel/Motel Tax Fund of \$1.6 M represent 28.7% of the budget. This is a decrease of (\$57K) from last year.**
- **Eisemann Center operations expenditures are up \$26K but this increase was planned and budgeted as evidenced by the pace of expenditures of 22.9%**
- **The Eisemann Center Presents expenditures are down (\$73K) and are offset by the decreased revenue previously mentioned.**
- **Remaining expenditures are performing as expected.**

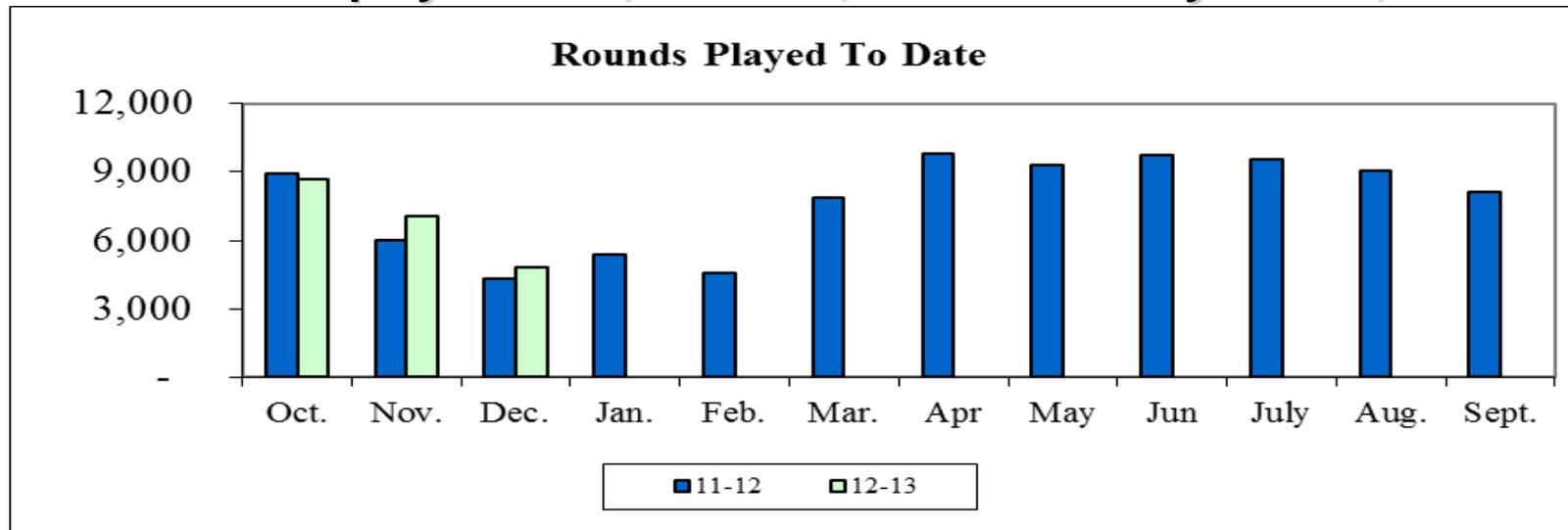


Golf Fund

Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$2.3 M	\$469 K	20.7%	\$2.3 M	\$513 K	22.6%

Revenues

- Total Revenues of \$469K represent 20.7% of the budgeted \$2.3M, a decrease of (\$44K) from last year. Last years insurance settlements comprise (\$69K) of the decrease.
- Total rounds played of 20,561 are 1,311 above last years 19,250.



Budget 12-13	YTD 12-13	% of Budget	Actual 11-12	YTD 11-12	% of Actual
\$2.3 M	\$620 K	27.3%	\$2.3 M	\$570 K	25.1%

Expenditures

- **Total Expenditures and Transfers of \$620K represent 27.3% of the budgeted \$2.3M, an increase of \$50K from last years \$570K.**
- **All expenditure categories are within established first quarter parameters.**
- **January 1st marks the beginning of the realignment of services contract so this First Quarter Report is based on the original budget model.**