



KILGORE

★ T E X A S ★

ECONOMIC DEVELOPMENT CORPORATION

FYE Report 2021-2022

FY 2021-2022 Kilgore EDC Year-End Report

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FY 2021-2022 Kilgore EDC Year-End Report

About this report

Kilgore Economic Development Corporation's 2022 Fiscal Year End Report is a snapshot of the internal workings and results of the organization over the past fiscal year. The following document includes:

- ★ Summary of Accomplishments and Activities
- ★ Accomplishments of companies with KEDC agreements
- ★ Trend analysis and details
- ★ The 2017-2022 Strategic Map and FYE 2022 Program of Work results
- ★ Credentials
- ★ End of year financials

2021-2022 Board of Directors



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Staff



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Research and Marketing Manager



Stephanie Moore
Office & Property Director

About Kilgore EDC

During the past five years, KEDC staff has closed 21 projects representing a total of more than \$254 million in new and retained capital investment and nearly 2,600 jobs under contract. KEDC is an organization founded in 1990 and funded by a dedicated sales tax approved by voters. It is directed by a five-person board and managed by a staff of four*. KEDC has won awards for excellence in economic development, including the Texas Community Economic Development Award in years 2001, 2007, 2015, and 2019 and the International Community Economic Development Award in 2020.

*For the majority of FY 2022, KEDC was managed by a staff of 2. While weathering organizational changes and the retirement of longtime staff members, some aspects of the Program of Work have been adversely affected. Rebuilding the KEDC staff is a primary goal for FY 2023.

Summary of Accomplishments and Activities

At each year's end, KEDC reflects on its Strategic Plan, as a whole as well as the Mission and Vision Statements, to determine how its accomplishments and activities are moving the organization forward. Below is a summary of accomplishments for fiscal year 2021-2022, which was another uncertain year. The waning global pandemic and worldwide supply chain issues created uncertainty that slowed deal closure, but created heightened activity and deal size as employers evaluated growth and location options. Departure of long-term staff members and operating without a full staff has slowed response times and created workflow challenges.

KEDC Mission Statement

*To enhance a business climate that is conducive to **job creation and retention**, improving the standard of living for Kilgore residents.*

Job creation and retention: Through two new KEDC Economic Development Performance Agreements, companies projected to create 226, exceeding both three- and five-year averages.



226

KEDC Vision Statement

*A **diverse** economy that attracts and retains **high impact projects** and quality jobs.*

Industry Diversity: Of the 13 active agreements during 2021-2022, only 4 (31%) were related to the energy sector. This is below the level of 36% recorded in 2021, and continues a positive downward trend year over year.



31%

Projects: Two companies signed economic development agreements, one being an attraction contract and the other an expansion contract.



2

Impact: Companies under new Economic Development Performance Agreements are projecting new investment of \$82,448,432 with an additional \$34,884,000 under retention agreement for a total of \$117,372,432 under contract, exceeding both three- and five-year averages.



\$117,372,432

Incentives: KEDC performance-based incentives are investments in the growth of Kilgore. These investments are based on the economic impact of each project and are measured by the rate of return and payback period of the investment. Economic impact is determined by a variety of factors, including number of employees, payroll, contribution to ad valorem and sales taxes, type of industry, and length of agreement. Below is the average for the two agreements closed this fiscal year.



10.6 Years
16.9% ROR

FY 2021-2022 Kilgore EDC Year-End Report

Accomplishments

The Kilgore Economic Development Corp. board of directors invested in two companies through Economic Development Performance Agreements.

Those companies are retaining 0 jobs¹ and projecting to create 226 new jobs. Companies are projecting to **invest more than \$117 million, exceeding both three- and five-year averages.**

Project Type	Energy Related	Retained Jobs	New Jobs Created	Total Jobs	Retained Company Investment	New Company Investment	Total Investment
A		0	226	226	0	\$59,400,000	\$59,400,000
E		0	0	0	\$34,884,000	\$23,088,432	\$57,972,432
	0	0	226	226	\$34,884,000	\$82,488,432	\$117,372,432

The chart below lists the compliance results of the 13 active agreements with KEDC over the course of the last fiscal year. **As a group these companies invested approximately \$25 million more than projected and hired 73 more employees than projected.**

EDPA	Year	Term	Agreement	Compliant	Non Compliant	Extended	Terminated	Recapture	Energy
VW Manufacturing	-	-	1	1			1		1
Ana-Lab	2	3	4	1					
Southern Plastics (CSI)	3	3	8	1					
McClung Energy	4	5	1	1					1
Cleveland Steel Container	3	3	2	1					
Merritt Preferred Components	3	3	1	1					
Wagner Tuning	2	10	1	1					
Command Packaging	1	5	1	1					
Southern Plastics (CSI)	1	5	9	1					
TOCE International	2	5	1	1					1
Orgill	4	10	3	1					
Premier Pressure Pumping	5	6	1			1			1
Skeeter Products	1	3	1	1					
TOTAL				12	0	1	1	0	4
Tax Abatements									
Wagner Tuning	2	10		1					
Skeeter Products	6	6		1					
Orgill, Ryder Truck Rental, Hammer Time Owner (TX) LP	3	10		1					

Tax Abatement recipients followed a similar **pattern investing \$27.9 million more than projected and hiring 174 more people than projected.**

¹ In the Midyear Report for FY 2022, it was reported in error that there were 278 retained jobs in FY 2022.

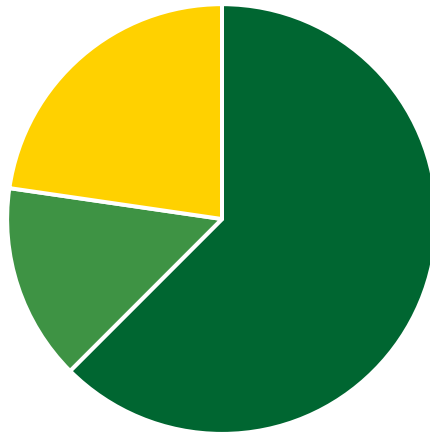
FY 2021-2022 Kilgore EDC Year-End Report

Trend Analysis – Lead Development

KEDC monitors the number of leads generated each year as well, as lead sources, to help determine which marketing efforts are most on target. **KEDC generated 88 total leads during the fiscal year.**

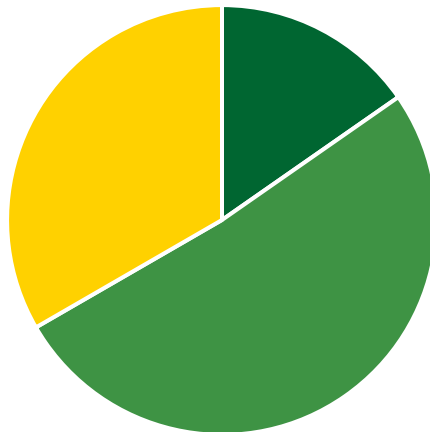
KEDC tracks the type of all leads, including non-actionable, or “cannot respond” leads. In FY 2022, KEDC received 49 non-actionable leads, the majority of which came from the State. Leads from the state make up 62.5% of all leads in this fiscal year.

All Leads by Source



Of the 88 leads processed by KEDC during the fiscal year, 39 of those leads were deemed “actionable”. Sources of actionable leads generated are illustrated in the chart below with internal marketing activities generating the most at 51.3% percent. State leads generated 15.3% percent and regional leads at 33.3%. Considering direct, regional, and internal leads as direct activities of KEDC, **the organization generated 84.6% of total actionable leads through its own marketing activities, up from 67% in FY 2021.**

Actionable Leads by Source



FY 2021-2022 Kilgore EDC Year-End Report

Trend Details

KEDC has produced consistent results by developing more economic development projects and placing an emphasis on nurturing those most promising. An analysis of recent trends compares FYE 2022 results to previous years and recent averages.

Yearly Trends

Measurement	2017-2018	2018-2019	2019-2020*	2020-2021	2021-2022
Projects	5	9	2	3	2
Company Investment	\$80,808,574	\$35,543,726	\$5,150,000	\$50,080,000	\$82,488,432
Incentive/Investment	\$1,454,875	\$1,628,958	\$150,625	\$1,049,980	\$4,919,434
Total Jobs under EDPA	861	620	100	755	226
Retained Jobs	710	492	62	732	0
New Jobs	42	128	38	23	226
Asset Development	\$277,589	\$8,886,850	\$0	\$2,566,015	\$26,700
Infrastructure	\$1,504,643	\$284,089	\$0	\$6,348	\$31,800
Other City Projects	\$150,839	\$0	\$0	\$0	\$0
TOTALS	\$1,933,071	\$9,170,939	\$0	\$2,572,363	\$58,500
Actionable Leads	101	53	64	86	39

*The COVID-19 pandemic negatively affected global economic growth in 2019-2020

Averages and 5 Year Total

Measurement	3 Year Average	5 Year Average	5 Year Total
Projects	2.3	4.2	21
Company Investment	\$45,906,144	\$59,768,725	\$254,070,732
Incentive/Investment	\$2,020,013	\$1,840,774	\$9,203,872
Total Jobs under EDPA	360	512	2562
Retained Jobs	265	399	1996
New Jobs	96	91	457
Asset Development	\$855,338	\$2,346,091	\$11,730,454
Infrastructure	\$19,074	\$456,720	\$1,826,880
Other City Projects	\$0	\$30,168	\$150,839
TOTALS	\$874,412	\$2,832,979	\$13,708,173
Leads	63	61	343

FY 2021-2022 Kilgore EDC Year-End Report

The 2017-2022 Strategic Map

The Strategic Plan for the Kilgore Economic Development has three areas of focus:

1. Business Climate – Development of real estate assets for Kilgore EDC targets.
2. New and Retained Investment and Jobs –Project development and closure.
3. Sustainability – Maintenance of resources to support economic development in Kilgore.

Business Climate	Maintain a relevant inventory of property for primary employers.
New and Retained Investment and Jobs	Generate leads from non-energy related industry sectors.
Sustainability	Protect the financial integrity of the organization.

The Kilgore EDC organizational statements are as follows:

Mission: To enhance a business climate that is conducive to primary job creation and retention, improving the standard of living for Kilgore residents.

Vision: A diverse economy that attracts and retains high impact projects and quality jobs.

Value: We deliver high impact results with outstanding customer service.

Strategic Map for Business Climate

Business Climate	Maintain a relevant inventory of property for primary employers.	FYE 2022
Objective	To be primed to attract investment, we must evaluate gaps in inventory and infrastructure and invest as finances allow, ensuring key sites and buildings are prospect ready.	
Goal	Keep “Cannot Respond” rate to below 20%.	55%
Measurement	Commitments for: <ul style="list-style-type: none"> • Asset development. • Infrastructure development to benefit primary employers. 	<ul style="list-style-type: none"> • \$ 26,700 • \$ 31,800

FY 2021-2022 Kilgore EDC Year-End Report

The “Cannot Respond” rate indicates if existing infrastructure and inventory are meeting the needs for new development. The rate this year was 55%. This year may be an anomaly with most of those leads originating with the Governor’s Office for Economic Development.

The leading reason KEDC was unable to respond was a lack of large existing buildings and large greenfield sites with rail access. Many greenfield prospects required sites of 200 acres or more, up to the largest prospect requiring **1595 acres**. Prospects seeking existing buildings larger than 100,000 sq. ft. was common, with the largest prospect seeking a building of up to **880,000 sq. ft.**

Investment in assets and infrastructure was below average in FY 2022, while investing in an updated Master Plan to determine future growth. \$32,000 was spent for the design of Synergy Park emergency access and \$26,700 spent on asbestos removal in the North Kilgore Industrial Properties.

Asset	Project	Investment	Purpose
North Kilgore Industrial Properties	Asbestos Removal	\$26,700	Project Facilitation
	Sub Asset Development	\$26,700	
Infrastructure	Project	Investment	Purpose
Synergy Park	Emergency Access Engineering	\$31,800	Secondary Access
	Sub Infrastructure Development	\$31,800	
Other City Projects	Project	Investment	Purpose
*			
	Sub Other City Projects		
	TOTAL INVESTMENT	\$58,500	

*After a brief hiatus, the KEDC board voted in FY2022 to commit \$250,000 in support of an as-yet unspecified City of Kilgore project in FY2023. The continuation of this annual commitment is a demonstration of KEDC’s commitment to supporting community projects.

FY 2021-2022 Kilgore EDC Year-End Report

Program of Work for Business Climate

KEDC engaged in the following activities last fiscal year to meet our business climate goals.

Strategy	Activity	Goal	Project	Complete	Remain	Target YE
Infrastructure						
Synergy Park	Utility installation	1	Electricity	1	0	Y
		1	Fiber/Broadband	2	0	Y
		1	Natural Gas	0	1	N
Inventory						
Synergy Park Phase V	Road Construction	1	Design*	0	1	N
Industrial Park 2.0	Site Evaluation	1	Evaluate and Compare New Sites	0	1	N
Spec Building Program	Construction Documents	1	105,000 sq. ft.	0	1	N
	Promotion	1	Various Channels	1	0	Y
Property Management	Inspections	2	4005 FM 349	1	1	N
		2	CDL Facility	2	0	Y
		2	4017 Enterprise	2	0	Y
		2	Synergy Park	2	0	Y
		4	Cox Drive	3	1	N
		4	Kilgore Industrial Park	4	0	Y
		4	North Kilgore Industrial Park	4	0	Y
		4	CPI Test Range Property	3	1	N
		4	North Kilgore Industrial Properties	4	0	Y
	Lease Renewals	As needed	4005 FM 349	0	0	Y
			CDL Facility	1	0	Y
		As Needed	4017 Enterprise	0	0	Y
		As Needed	CPI Test Range Property	0	0	Y
	Maintenance	As Needed	4005 FM 349	3	0	Y
	Maintenance	As Needed	CDL Facility	1	0	Y
	Maintenance	As Needed	4017 Enterprise	2	0	Y
	Maintenance	As Needed	CPI Test Range Property	1	0	Y
	Maintenance	As Needed	North Kilgore Industrial Properties	2	0	Y
	Room Rentals	As Needed	Synergy Park	8	0	Y

*On hold pending updated Master Plan

FY 2021-2022 Kilgore EDC Year-End Report

Strategic Map for Jobs and Investment

New and Retained Investment and Jobs	Generate leads from non-energy related industry sectors.	FYE 2022
Objective	To attract and retain high impact projects with quality jobs from targeted industries we must engage in both inbound and outbound marketing and BRE programs.	
Goal	Close projects with an average ROR of 10% or more and a payback period of 10 years or less.	16.9% 10.6 years
Measurement	From targeted industry sectors: <ul style="list-style-type: none"> • Number of leads generated from targeted industry sectors. • Number of closed projects. • Number of jobs under contract. • Amount of investment under contract. 	<ul style="list-style-type: none"> • 93% • 2 • 226 • \$82,448,432

It is the goal of the KEDC board of directors to close projects in a fiscally responsible manner and with the goals of a 10 percent rate of return or better and a payback period of 10 years or less. This fiscal year the rate of return on both projects averaged 16.9% percent. The payback period of all agreements averaged 10.6 years.

All closed projects start with a lead and end with projections of capital investment dollars retained or created along with retained and/or created jobs. This fiscal year KEDC produced 39 actionable leads and closed a total of two projects.

The two agreements project creation of 226 jobs, retained investment of \$34,884,000 and new investment of \$82,448,432

FY 2021-2022 Kilgore EDC Year-End Report

Program of Work Strategies for Jobs and Investment

KEDC engaged in the following activities last fiscal year to meet our lead development goals.

Strategy	Activity	Goal	Project	Complete	Remain	Target YE	
Lead Development							
Retained and Expanded Industries	Key Account Management	15		12	3	N	
	Contact Maintenance	72		25	47	N	
	Industry Survey	30	General	0	30	N	
New Industries	Geographic Recruitment	3	NETEA	2	1	N	
		1	Team Texas	0	1	N	
		1	TBIC	1	0	Y	
		1	Internal	1	0	Y	
		Trade Shows	2	Right Corner	2	0	Y
			1	Team Texas	1	0	Y
			1	TBIC	1	0	Y
		5	SLP	5	0	Y	
		3	Internal	1	2	N	
Lead Generation Agents	Site Selectors	1	SEDC	1	0	Y	
		2	I-20 Corridor	1	1	N	
		2	IAMC	2	0	Y	
		1	Team Texas	1	0	Y	
		Office of the Governor	1	NETEA	0	1	N
			1	Go Big in Texas	1	0	Y
		Lead Nurturing	1	Pipeline Management	1	0	Y
Branding							
Collateral Materials	Videos	1	Testimonials	0	1	N	
	Photos	As Needed		1	0	Y	
	Profile	1	Brochure	0	1	N	
		1	Digital Presentation	0	1	N	
	Promotional Items	As Needed		1	0	Y	
Online Presence	Website Update	1	New	1	0	Y	
	Website Marketing	12	Persona Campaign	12	0	Y	
	Directories	2	Site Selection Publications	2	0	Y	
	Available Properties	26	Entry and Verification	13	13	N	
Workforce Development							
HR Luncheons	Lunch and Learn	4		1	3	N	
	Survey Presentation	1	Industry Survey	0	1	N	
Kilgore ISD	KISD Teacher Facility Tours	1	Annually	0	1	N	
	Career Events	1	Middle School Career Fair	0	1	N	
Kilgore College	Advisory Boards	2	Representation	2	0	Y	
WorkKeys	Testing	75	Students	0	75	N	
	Assessments	1	Industry	0	1	N	
Small Business Development							
Pipeline Management	Advice and Referrals	As Needed		0	0	Y	
	Business Information Center	1	SizeUp Tool	1	0	Y	
	Promotion	1	Website Link, Various	1	0	Y	

FY 2021-2022 Kilgore EDC Year-End Report

Strategic Map for Sustainability

Sustainability	Protect the financial integrity of the organization.	2022
Objective	To impact economic outcomes in Kilgore we must seek and provide opportunities to collaborate with economic development partners.	
Goal	Maintain Kilgore Economic Development Corp. as a relevant and financially viable organization.	
Measurement	<ul style="list-style-type: none">• Meet budget.• Maintain positive cash flow.	<ul style="list-style-type: none">• FYE 2022 budget has been set at \$2.25 million.• Even when considering potential cash outlay and potential projects, cash flow is projected to be positive over the next 10 years.

FY 2021-2022 Kilgore EDC Year-End Report

Program of Work Strategies for Sustainability

Activities undertaken to sustain and develop the organization and foster a positive economic development environment are listed below.

Strategy	Activity	Goal	Project	Complete	Remain	Target YE
Partner Collaboration						
Chamber of Commerce	Membership	1		1	0	Y
	E4	1	Participation	1	0	Y
& Other	Job Training Opportunities	As Needed	Sponsorship	1	0	Y
Existing Industry	Special Projects	As Needed	Research, Retention & Promotion	2	0	Y
	Management Roundtable	2	Annually	2	0	Y
	Industry Appreciation	1	Reception	1	0	Y
	Workforce Appreciation	6	TBD	6	0	Y
Governmental	Collaboration	As Needed	City	3	0	Y
		As Needed	County	1	0	Y
		1	State	1	0	Y
		As Needed	Federal	0	0	Y
Organizational Proficiency						
Employee Performance	Meetings	3*		2	1	N
Continuing Education	BRE, ED, Gov, Property, Reg	12		8	4	N
	Webinars	As Needed		5	0	Y
Awards	Economic Excellence	1	Designation	1	0	Y
Program of Work	2023	1	In Progress	0	1	N
Communications						
Advisory Board Meetings	Administrative	2		1	1	N
Board Meetings	Administrative	11		11	0	Y
SPPOA	Administrative	1		1	0	Y
News	Various Activities and Info	6		6	0	Y
Financial						
Budget	Board Meetings	11		11	0	Y
Cash Flow	Board Meetings	11		11	0	Y

*Performance reviews completed for all existing staff members in FY 2022

FY 2021-2022 Kilgore EDC Year-End Report

Credentials

The greatest credential of all is an organization's success. Over time KEDC has aggressively pursued new investment and jobs for the community and has produced results. Our statement of success lends a credential that is impressive and resonates with our prospects and others. As a result of the organization's activities and results, KEDC has amassed award credentials for that outstanding work in economic development. KEDC has won international awards for excellence in economic development from the International Economic Development Council and Business Retention and Expansion International. The Texas Economic Development Council has recognized KEDC with an Excellent rating every year since the recognition began in 2010. TEDC has awarded the Community Economic Development Award to KEDC in years 2001, 2007, 2015, and 2019. International Economic Development Council awarded its first Community Economic Development Award to KEDC in 2020.



2020 International Economic Development Council

Announced Kilgore as the recipient of the Community of the Year Award for communities with less than 25,000 population. Awards are judged by a diverse panel of economic and community developers from around the world, following a nomination process held earlier this year. IEDC received over 500 submissions from 4 countries.

2022 Texas Economic Development Council

Workforce Excellence Merit Recognition Award



2019 Texas Economic Development Council

The Community Economic Development Award

This program recognizes exceptional contributions of TEDC member cities toward the economic vitality of their communities and the state of Texas through creativity, leadership, and partnership in the achievement of business attraction, business retention, business recruitment and community improvement.

2015

2007

2001

2019 Texas Economic Development Council

Best in Show Transferability Award

Overall awards are presented for outstanding programs regardless of community size. The award recognizes programs or projects that show potential use by other economic development agencies or practitioners for similar opportunities or solutions in any size community. The criteria for award include that the program or project also should be readily transferable to comparable situations in other communities.

2010 thru 2022 Texas Economic Development Council

Economic Excellence Recognition

The Texas Economic Development Council has recognized KEDC with an Excellent rating every year since the recognition began in 2010. The award in 2022 is for work accomplished in 2021.

2016 Business Retention and Expansion International

2009 Project Impact Award

**2014 International Economic Development Council
Video Multi Media Promotion Excellence – Bronze**

**2011 Southern Economic Development Council
Communications Awards Website Design - Superior**

FY 2021-2022 Kilgore EDC Year-End Report

Audited Financials

(Profit & Loss Budget vs. Actual October 1, 2021, to September 30, 2022, follows)

Kilgore Economic Development Corp Fund 70
Budget vs. Actual Detail
October 2021 through September 2022

	<u>Oct '21 - Sep 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
5001 · Sales Taxes	2,964,640.02	2,250,000.00	714,640.02	131.76%
5005 · Garbage Sales Tax	12,785.05	11,900.00	885.05	107.44%
5201 · Interest -Austin Bank Operating	13,695.35	3,500.00	10,195.35	391.3%
5204 · Interest - Texpool Operating	47,598.85	7,200.00	40,398.85	661.1%
5205 · Interest-TexSTAR Bond Set Aside	15,697.57	1,400.00	14,297.57	1,121.26%
5400 · Lease Revenue	499,076.36	332,415.00	166,661.36	150.14%
5401 · Miscellaneous Income	2,062.78	1,000.00	1,062.78	206.28%
Total Income	<u>3,555,555.98</u>	<u>2,607,415.00</u>	<u>948,140.98</u>	<u>136.36%</u>
Gross Profit	3,555,555.98	2,607,415.00	948,140.98	136.36%
Expense				
600 · Supplies Expense				
600-01 · Supplies Office	4,243.44	5,000.00	756.56	84.87%
600-05 · Supplles Staff & Boards	2,453.73	2,100.00	-353.73	116.84%
600-08 · Supplles Repair/Maintenance	66.74	700.00	633.26	9.53%
Total 600 · Supplies Expense	<u>6,763.91</u>	<u>7,800.00</u>	<u>1,036.09</u>	<u>86.72%</u>
610 · Contractual Services				
610-01 · Contract Incentives-EDPA-Compli	1,163,923.69	128,013.00	-1,035,910.69	909.22%
610-02 · Contract City of Kilgore	374,000.62	469,835.00	95,834.38	79.6%
610-07 · Contract Legal Services	14,334.01	25,000.00	10,665.99	57.34%
610-08 · Contract Prof Accounting Fees	16,350.00	15,350.00	-1,000.00	106.52%
610-09 · Contract Eco Dev Services	5,322.92	20,000.00	14,677.08	26.62%
610-11 · Contract Labor Services	29,641.20	15,000.00	-14,641.20	197.61%
610-15 · Contract Rental Equipment	2,676.63	3,200.00	523.37	83.65%
610-18 · Contract IT Services	22,851.83	26,000.00	3,148.17	87.89%
610-40 · 4A(s) Projects (Discretionary)	0.00	45,000.00	45,000.00	0.0%
Total 610 · Contractual Services	<u>1,629,100.90</u>	<u>747,398.00</u>	<u>-881,702.90</u>	<u>217.97%</u>
612 · School Registration & Training				
612-01 · TEDC Conf Registration Fees	1,419.00	2,675.00	1,256.00	53.05%
612-02 · IEDC Registration Fees	0.00	750.00	750.00	0.0%
612-03 · BREI Registration Fees	500.00	450.00	-50.00	111.11%
612-04 · SEDC Registration Fees	495.00	500.00	5.00	99.0%
612-06 · Sales Tax Training Registration	600.00	500.00	-100.00	120.0%
612-07 · Open Gov't-Record Retention Reg	287.00	300.00	13.00	95.67%
612-08 · CED Institute	1,815.00	1,795.00	-20.00	101.11%
612-09 · Synchronist Training	0.00	685.00	685.00	0.0%
Total 612 · School Registration & Training	<u>5,116.00</u>	<u>7,655.00</u>	<u>2,539.00</u>	<u>66.83%</u>
614 · Travel Expenses				
614-01 · TEDC Travel	1,281.45	4,500.00	3,218.55	28.48%
614-02 · IEDC Travel	0.00	2,000.00	2,000.00	0.0%
614-03 · BREI Travel	0.00	2,000.00	2,000.00	0.0%
614-04 · SEDC Travel	1,123.06	1,500.00	376.94	74.87%
614-06 · Sales Tax Training Travel	180.92	100.00	-80.92	180.92%
614-07 · Open Gov't-Record Reten Travel	0.00	950.00	950.00	0.0%
614-08 · CED Travel	1,989.71	2,000.00	10.29	99.49%
614-09 · Synchronist Travel	0.00	2,000.00	2,000.00	0.0%
614-15 · NETDR Meeting Travel	0.00	650.00	650.00	0.0%

Kilgore Economic Development Corp Fund 70
Budget vs. Actual Detail
October 2021 through September 2022

	<u>Oct '21 - Sep 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
614-17 · Gregg Co Day & E TX Coal Travel	0.00	1,500.00	1,500.00	0.0%
614-18 · Special Project Travel	28.22	6,500.00	6,471.78	0.43%
614-19 · Kilgore MTGS - Other Travel	539.66	1,000.00	460.34	53.97%
614-20 · Mileage Exp for Local Travel	1,543.72	1,000.00	-543.72	154.37%
614-25 · Mission Trip Travel	0.00	1,000.00	1,000.00	0.0%
Total 614 · Travel Expenses	6,686.74	26,700.00	20,013.26	25.04%
616 · Dues, Fees & Memberships				
616-01 · TEDC Dues	1,050.00	2,100.00	1,050.00	50.0%
616-02 · IEDC Dues	455.00	455.00	0.00	100.0%
616-03 · BREI Dues	50.00	150.00	100.00	33.33%
616-04 · SEDC Dues	300.00	250.00	-50.00	120.0%
616-06 · SHRM / ETHRA Dues	251.00	209.00	-42.00	120.1%
616-15 · NETEDR Dues	0.00	200.00	200.00	0.0%
616-28 · Texas SmartBuy Membership Dues	100.00	100.00	0.00	100.0%
616-30 · Sam's Club Membership Dues	100.00	100.00	0.00	100.0%
616-32 · Chamber Commerce Membership Due	250.00	225.00	-25.00	111.11%
Total 616 · Dues, Fees & Memberships	2,556.00	3,789.00	1,233.00	67.46%
620 · Marketing				
621 · Marketing Initiative Memb/Subcr				
621-01 · NETEA Membership	10,000.00	12,000.00	2,000.00	83.33%
621-03 · Texas One Membership	3,000.00	5,000.00	2,000.00	60.0%
621-06 · Research 360 Subscription-Sites	1,495.00	1,495.00	0.00	100.0%
621-08 · Impact Data Source Subscription	5,120.00	5,000.00	-120.00	102.4%
621-09 · StateBook EDO Membership	3,500.00	0.00	-3,500.00	100.0%
621-10 · Team Texas Membership	3,000.00	3,000.00	0.00	100.0%
621-12 · Right Corner Membership	2,500.00	2,500.00	0.00	100.0%
621-15 · I-20 Corridor Membership	2,500.00	2,500.00	0.00	100.0%
621-16 · IAMC Membership	1,645.00	1,645.00	0.00	100.0%
621-18 · Annual License WebBase Proposal	347.19	1,000.00	652.81	34.72%
621-20 · EAIC Membership	1,035.00	1,035.00	0.00	100.0%
621-21 · Site Location Partnership Membe	12,362.00	12,362.00	0.00	100.0%
Total 621 · Marketing Initiative Memb/Subcr	46,504.19	47,537.00	1,032.81	97.83%
622 · Contractual Lead Generation				
622-01 · Contract Marketing	11,102.50	10,000.00	-1,102.50	111.03%
622-02 · Contract Markting Smart Calling	0.00	15,000.00	15,000.00	0.0%
622-03 · Research & Market Intelligence	175.00	15,000.00	14,825.00	1.17%
Total 622 · Contractual Lead Generation	11,277.50	40,000.00	28,722.50	28.19%
623 · Social & Email Marketing				
623-01 · Website Marketing	19,100.00	18,000.00	-1,100.00	106.11%
623-02 · Online Marketing	733.00	2,500.00	1,767.00	29.32%
623-03 · Real Estate Advertising - Other	19.17	1,000.00	980.83	1.92%
623-04 · Domain Registrations/Renewals	700.51	700.00	-0.51	100.07%
623-20 · Web Page Updates	493.00	5,000.00	4,507.00	9.86%
623-25 · Social Media Advertising	20.00	1,000.00	980.00	2.0%
623-33 · Directory Listings	1,450.00	1,450.00	0.00	100.0%
Total 623 · Social & Email Marketing	22,515.68	29,650.00	7,134.32	75.94%

Kilgore Economic Development Corp Fund 70
Budget vs. Actual Detail
October 2021 through September 2022

	<u>Oct '21 - Sep 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
624 · Marketing Collateral Materials				
624-01 · Photographs & Videos	9,898.78	10,000.00	101.22	98.99%
624-02 · Brochures & Presentation Materi	598.39	3,000.00	2,401.61	19.95%
624-03 · Promotional Items	736.25	5,000.00	4,263.75	14.73%
Total 624 · Marketing Collateral Materials	11,233.42	18,000.00	6,766.58	62.41%
625 · Recruitment Activities				
625-01 · Team Texas				
625-011 · Team Texas Marketing Fees	5,000.00	4,500.00	-500.00	111.11%
625-012 · Team Texas Events	275.08	6,000.00	5,724.92	4.59%
Total 625-01 · Team Texas	5,275.08	10,500.00	5,224.92	50.24%
625-03 · Texas One Recruitment Activity				
625-032 · Texas One Meetings/Events Austi	805.81	1,500.00	694.19	53.72%
Total 625-03 · Texas One Recruitment Activity	805.81	1,500.00	694.19	53.72%
625-04 · IAMC Registration & Travel				
625-041 · IAMC Fall Forum	2,986.06	3,200.00	213.94	93.31%
625-042 · IAMC Spring Forum	3,326.79	3,200.00	-126.79	103.96%
625-043 · IAMC Texas Dinner	1,300.00	600.00	-700.00	216.67%
Total 625-04 · IAMC Registration & Travel	7,612.85	7,000.00	-612.85	108.76%
625-05 · NETEA Lead Generation				
625-051 · Company Visits Travel	420.60	7,500.00	7,079.40	5.61%
625-052 · State Agency Visits	0.00	1,500.00	1,500.00	0.0%
625-053 · NETEA Meetings	297.37	400.00	102.63	74.34%
Total 625-05 · NETEA Lead Generation	717.97	9,400.00	8,682.03	7.64%
625-06 · I-20 Corridor				
625-061 · I-20 Corridor Events	309.36	900.00	590.64	34.37%
625-062 · I-20 Corridor Meetings	0.00	100.00	100.00	0.0%
Total 625-06 · I-20 Corridor	309.36	1,000.00	690.64	30.94%
625-07 · Right Corner				
625-071 · Right Corner Events	6,938.65	7,000.00	61.35	99.12%
625-072 · Right Corner Meetings	0.00	100.00	100.00	0.0%
Total 625-07 · Right Corner	6,938.65	7,100.00	161.35	97.73%
625-08 · EAIC Events	7,303.96	15,000.00	7,696.04	48.69%
625-13 · SEDC Meet the Consultants	1,185.35	2,500.00	1,314.65	47.41%
625-15 · Discretionary Marketing Opportu	30,966.17	35,813.00	4,846.83	86.47%
Total 625 · Recruitment Activities	61,115.20	89,813.00	28,697.80	68.05%
Total 620 · Marketing	152,645.99	225,000.00	72,354.01	67.84%
630 · Business Retention - Expansion				
630-01 · BRE Meetings with Chamber	1,000.00	2,500.00	1,500.00	40.0%
630-02 · CEO Meetings	137.03	1,500.00	1,362.97	9.14%
630-04 · Business Appreciation Events	8,303.15	12,000.00	3,696.85	69.19%
630-05 · HR Meetings	306.17	4,500.00	4,193.83	6.8%
630-11 · Workforce Development	11,693.15	28,700.00	17,006.85	40.74%
630-13 · BRE Projects Discretionary				
630-131 · BRE Projects CEO Events	0.00	15,000.00	15,000.00	0.0%
630-135 · Governor's Small Business Event	3,766.12		-3,766.12	
Total 630-13 · BRE Projects Discretionary	3,766.12	15,000.00	11,233.88	25.11%

Kilgore Economic Development Corp Fund 70
Budget vs. Actual Detail
October 2021 through September 2022

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630-19 · Contact Management Tool	5,000.00	1,250.00	-3,750.00	400.0%
630-30 · BRE Surveys	0.00	500.00	500.00	0.0%
630-31 · Labor Market Data	2,469.00	2,575.00	108.00	95.88%
Total 630 · Business Retention - Expansion	32,674.62	68,525.00	35,850.38	47.68%
640 · Synergy Center Lease Expenses				
640-01 · Lease Payments	46,457.00	46,500.00	43.00	99.91%
640-02 · NNN Expenses	23,647.00	13,452.00	-10,195.00	175.79%
640-05 · Electric Utility	9,466.32	9,500.00	33.68	99.65%
640-06 · Telephone & Internet	5,447.57	5,000.00	-447.57	108.95%
640-10 · Cleaning	5,798.53	7,000.00	1,201.47	82.84%
640-15 · Supplies for Synergy Center	373.98	900.00	526.02	41.55%
640-16 · Repair & Maintenance	5,107.46	6,000.00	892.54	85.12%
640-20 · Training Room Rentals	-1,285.00	-1,000.00	285.00	128.5%
Total 640 · Synergy Center Lease Expenses	95,012.86	87,352.00	-7,660.86	108.77%
650 · Buildings & Grounds Maintenance				
651 · Synergy Park				
651-01 · Cleaning & Maintenance Supplies	724.09	1,250.00	525.91	57.93%
651-03 · Contract Maintenance/Cleaning	15,600.00	15,600.00	0.00	100.0%
651-06 · Fish Texas Parks & Wildlife	2,649.90	2,650.00	0.10	100.0%
651-08 · Security Camera Maint & Repair	0.00	5,000.00	5,000.00	0.0%
651-10 · Gates Maintenance & Repairs	6,714.40	3,500.00	-3,214.40	191.84%
651-20 · Water Utilities	743.89	900.00	156.11	82.65%
651-21 · Electric Utilities	836.47	1,000.00	163.53	83.65%
651-22 · Telephone Line Service to Gate	771.63	792.00	20.37	97.43%
651-26 · Security Patrol	11,041.79	12,000.00	958.21	92.02%
651-30 · Brush Hog Open Area Mowing	35,610.00	35,760.00	150.00	99.58%
651-31 · Trail Area Mowing	23,200.00	23,200.00	0.00	100.0%
651-32 · Tree Cutting & Removal	3,150.00	7,500.00	4,350.00	42.0%
651-35 · Weed and Ant Control	996.18	900.00	-96.18	110.69%
651-37 · Landscape & Beds Maintenance	3,600.00	3,600.00	0.00	100.0%
651-40 · Misc Repairs & Maintenance	22,897.65	25,000.00	2,102.35	91.59%
651-50 · SPPOA Reimbursement	-15,000.00	-15,400.00	-400.00	97.4%
Total 651 · Synergy Park	113,536.00	123,252.00	9,716.00	92.12%
652 · KNIP - Maverick Dr @ Hwy 42				
652-30 · KNIP Brush Hog Open Area Mowing	100.00	1,000.00	900.00	10.0%
652-40 · KNIP Misc Repairs & Maintenance	0.00	500.00	500.00	0.0%
Total 652 · KNIP - Maverick Dr @ Hwy 42	100.00	1,500.00	1,400.00	6.67%
653 · KIP - Energy Drive				
653-21 · KIP Electric Service	182.36	330.00	147.64	55.26%
653-30 · KIP Brush Hog Open Area Mowing	1,290.00	1,000.00	-290.00	129.0%
653-37 · KIP Landscape & Bed Maintenance	2,280.00	2,280.00	0.00	100.0%
653-40 · KIP Misc Repairs & Maintenance	0.00	500.00	500.00	0.0%
Total 653 · KIP - Energy Drive	3,752.36	4,110.00	357.64	91.3%

Kilgore Economic Development Corp Fund 70
Budget vs. Actual Detail
October 2021 through September 2022

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654 · KEDC Other Property Expense				
654-60 · Cox Road Property	740.00	1,200.00	460.00	61.67%
654-61 · FM 349 & 2276 CDL Testing Site	2,320.00	1,620.00	-700.00	143.21%
654-63 · NOV Subdivision Tract 5	0.00	500.00	500.00	0.0%
654-64 · 4005 FM 349 Advanced Tech Centr	496.25	1,000.00	503.75	49.63%
654-65 · 4017 Enterprise Wagner Bldg.	1,720.00	2,000.00	280.00	86.0%
654-66 · 2906 Hwy 349 Halliburton	54,572.68	5,000.00	-49,572.68	1,091.45%
654-80 · Property Taxes	1,057.48	0.00	-1,057.48	100.0%
654-90 · Reserve for Buildings & Grounds	0.00	50,000.00	50,000.00	0.0%
Total 654 · KEDC Other Property Expense	<u>60,906.41</u>	<u>61,320.00</u>	<u>413.59</u>	<u>99.33%</u>
Total 650 · Buildings & Grounds Maintenance	178,294.77	190,182.00	11,887.23	93.75%
660 · Capital Expenditures				
660-01 · Capital Equipment Minor <\$5,000	5,197.98	5,000.00	-197.98	103.96%
660-02 · Capital Equipment >\$5,000	8,574.97	10,000.00	1,425.03	85.75%
660-05 · Capital Improvements - Synergy	16,588.55	200,000.00	183,411.45	8.29%
660-10 · Capital Improvements Other Prop	0.00	200,000.00	200,000.00	0.0%
660-20 · Synergy Park Master Plan	16,975.00		-16,975.00	
660-25 · Capital Outlay GASB 87	255,834.00		-255,834.00	
Total 660 · Capital Expenditures	<u>303,170.50</u>	<u>415,000.00</u>	<u>111,829.50</u>	<u>73.05%</u>
Total Expense	<u>2,412,022.29</u>	<u>1,779,401.00</u>	<u>-632,621.29</u>	<u>135.55%</u>
Net Ordinary Income	1,143,533.69	828,014.00	-315,519.69	138.11%
Other Income/Expense				
Other Income				
5207 · Interest Income GASB 87	49,274.00	0.00	-49,274.00	
5209 · Interest Expense GASB 87	-2,694.00	0.00	2,694.00	
5300 · Sale of Asset	142,000.00	0.00	-142,000.00	100.0%
Total Other Income	<u>188,580.00</u>	<u>0.00</u>	<u>-188,580.00</u>	<u>100.0%</u>
Other Expense				
680 · Transfers Out of Operating Fund				
680-10 · Bond Set Aside	0.00	180,000.00	180,000.00	0.0%
680-20 · Transfer Out to Bond I&S Acct	645,600.00	648,014.00	2,414.00	99.63%
Total 680 · Transfers Out of Operating Fund	<u>645,600.00</u>	<u>828,014.00</u>	<u>182,414.00</u>	<u>77.97%</u>
681-50 · Lease Financing GASB 87	-255,834.00	0.00	255,834.00	
Total Other Expense	<u>389,766.00</u>	<u>828,014.00</u>	<u>438,248.00</u>	<u>47.07%</u>
Net Other Income	-201,186.00	-828,014.00	-626,828.00	24.3%
Net Income	<u>942,347.69</u>	<u>0.00</u>	<u>942,347.69</u>	<u>100.0%</u>