



KILGORE

★ T E X A S ★

ECONOMIC DEVELOPMENT CORPORATION

FY 2023 Mid-Year Report

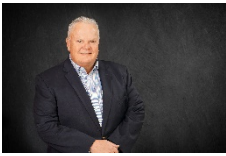
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INTRODUCTION

In March 2023, the KEDC Board of Directors approved a proposal for a three-year strategic plan, created by a third-party firm, describing how the organization would pursue its vision and mission statements. This Strategic Plan is anticipated to be implemented for FY 2024. In the interim, the FYE **2023 Mid-Year Report** describes the progress being made so far towards the **FY 2023 Program of Work**, which was created internally and approved by the KEDC Board in January 2023.

| | |
|--------------------|---|
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Bob Davis Sales



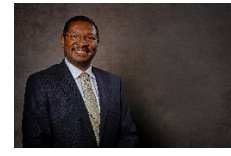
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KEDC Staff



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Marketing Manager

Section II - Executive Summary

Summary

At the March 31 mid-point, KEDC had closed one project and is negotiating 6 additional projects. 4 projects in the current pipeline are nearing the final stages of decision making. The projected investment and job creation for Phase I (3 years, beginning in 2023) of the closed project are represented below:

| Retained Investment | New Investment | Retained Jobs | New Jobs |
|---------------------|----------------|---------------|----------|
| \$0 | \$6,758,000 | 350 | 7 |

The projected investment and job creation for Phase II of this project (7 years beginning no later than 2026) are represented below:

| Retained Investment | New Investment | Retained Jobs | New Jobs |
|---------------------|----------------|---------------|----------|
| \$0 | \$30,000,000 | 357 | 84 |

In addition to this project, the pipeline of leads and potential projects continues to grow.

| <i>Leads</i> | | |
|--|--|-----------------------------|
| <p>From October 1, 2022 to March 31, 2023, KEDC staff cultivated 119 leads, of which 96 were actionable. 21 of the 23 leads in which we were unable to respond were sourced from the State. The other inactionable leads were presented to KEDC from a regional partner.</p> <p>Leads are contacts that have required an economic development service from KEDC. The overall number of leads is far higher than last year, which reported 29 leads at the midpoint.</p> <p>The number of non-oil and gas related leads increased to 96.6%, up from previous reporting at 93%.</p> <p>Internal KEDC activities continue to be the leading source for actionable leads. Internal KEDC activities include both inbound and outbound marketing.</p> | | |
| <p>Total Leads Number</p> | <p>Total Leads Non-Oil and Gas</p> | <p>Actionable Leads</p> |
| 119 | 115 | 96 |

Internal lead sources include direct calls, regional marketing groups, KEDC specific outreach and referrals. Those sources represent 92% of actionable leads and 88% of all leads.

During the past five years, KEDC staff has closed 22 projects representing a total of more than \$260 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.

Section III – Program of Work 2023

For FY 2023, KEDC staff is planning their operations based on the internally created Program of Work. The Program of Work focuses on three metrics:

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.

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.

| Business Climate | | Maintain a relevant inventory of property for primary employers. | Mid-Year FY 2023 |
|------------------|--|--|---|
| 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%. | | 19% |
| Measurement | Commitments for: <ul style="list-style-type: none"> Asset development. Infrastructure development to benefit primary employers. | | <ul style="list-style-type: none"> \$ 34,330 |

| Strategy | Activity | Goal | Project | Complete | Remain | Target YE |
|-----------------------|------------------------|-----------|-------------------------------------|----------|--------|-----------|
| Infrastructure | | | | | | |
| Synergy Park | Utility installation | 1 | Electricity | 0 | 1 | N |
| | | 1 | Fiber/Broadband | 0 | 1 | N |
| | | 1 | Natural Gas | 0 | 1 | N |
| Inventory | | | | | | |
| Synergy Park Phase V | Infrastructure | 1 | Infrastructure | 0 | 1 | N |
| Industrial Park 2.0 | 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 | 4 | 4005 FM 349 | 1 | 3 | N |
| | | 4 | CDL Facility | 1 | 3 | N |
| | | 4 | 4017 Enterprise | 2 | 2 | Y |
| | | 9 | Synergy Park | 3 | 6 | Y |
| | | 9 | Cox Drive | 3 | 6 | Y |
| | | 9 | Kilgore Industrial Park | 3 | 6 | Y |
| | | 9 | North Kilgore Industrial Park | 3 | 6 | Y |
| | | 4 | East Kilgore Industrial Park | 1 | 3 | N |
| | | 4 | CPI Test Range Property | 1 | 3 | N |
| | | 4 | North Kilgore Industrial Properties | 4 | 0 | Y |
| | Lease Renewals | As Needed | 4005 FM 349 | 0 | 0 | N |
| | | As Needed | TX DPSCDL Facility | 1 | 0 | Y |
| | | As Needed | 4017 Enterprise | 0 | 0 | N |
| | | As Needed | CPI Test Range Property | 0 | 0 | N |
| | | As Needed | KC CDL Property | 0 | 1 | N |
| | | As Needed | North Kilgore Industrial Properties | 1 | 0 | Y |
| | Maintenance | As Needed | 4005 FM 349 | 3 | 0 | Y |
| | Maintenance | As Needed | TX DPS CDL Facility | 1 | 0 | Y |
| | Maintenance | As Needed | 4017 Enterprise | 2 | 0 | Y |
| | Maintenance | As Needed | 90 Acre Kinney Property | 1 | 0 | Y |
| | Maintenance | As Needed | North Kilgore Industrial Properties | 2 | 0 | Y |
| | Maintenance | As Needed | Synergy Center | 1 | 0 | Y |
| | Maintenance | As Needed | Synergy Park Tower | 1 | 0 | Y |
| | Room Rentals | As Needed | Synergy Park | 8 | 0 | Y |

| New and Retained Investment and Jobs | Generate leads from non-energy related industry sectors. | Mid-Year FY 2023 |
|--------------------------------------|---|---|
| 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. | <ul style="list-style-type: none"> • 11.8% • 8.8 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: <ul style="list-style-type: none"> • Retained • Phase I • Phase II • Amount of investment under contract: <ol style="list-style-type: none"> 1. Phase I 2. Phase II | <ul style="list-style-type: none"> • 115 • 1 • 350 • 7 • 84 • \$6,758,000 • \$30,000,000 |

| Strategy | Activity | Goal | Project | Complete | Remain | Target YE |
|-----------------------------------|-----------------------------|-----------|-----------------------------|----------|--------|-----------|
| Lead Development | | | | | | |
| New Industries | Geographic Recruitment | 3 | NETEA | 1 | 2 | Y |
| | | 1 | Team Texas | 1 | 0 | Y |
| | | 1 | TBIC | 0 | 1 | N |
| | | 2 | Internal | 1 | 1 | Y |
| | Trade Shows | 2 | Right Corner | 2 | 0 | Y |
| | | 1 | Team Texas | 2 | 0 | Y |
| | | 1 | TBIC | 0 | 1 | N |
| | | 6 | SLP | 2 | 4 | N |
| | | 1 | Internal Mtgs | 1 | 0 | Y |
| Lead Generation Agents | Site Selectors | 1 | SEDC | 0 | 1 | N |
| | | 2 | I-20 Corridor | 1 | 1 | Y |
| | | 1 | IAMC | 1 | 0 | Y |
| | | 1 | Team Texas | 0 | 1 | N |
| | Office of the Governor | 1 | NETEA | 0 | 1 | N |
| | Lead Nurturing | 1 | Pipeline Management | 1 | 0 | Y |
| Branding | | | | | | |
| Collateral Materials | Videos | 1 | Quality of Life/Talent | 0 | 1 | N |
| | Photos | As Needed | | 1 | 0 | Y |
| | Profile | 1 | Infographic | 1 | 0 | Y |
| | | 1 | Aerial Map/Profile | 1 | 0 | Y |
| | Promotional Items | As Needed | | 0 | 0 | Y |
| Online Presence | Website | 1 | Update | 0 | 1 | N |
| | Directories | 2 | Site Selection Publications | 1 | 1 | Y |
| | Available Properties | 26 | Entry and Verification | 12 | 14 | Y |
| Workforce Development | | | | | | |
| HR Luncheons | Lunch and Learn | 4 | | 0 | 4 | N |
| | Career Events | 1 | Manufacturing Day Tours | 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 | | 1 | 0 | Y |
| | Business Information Center | 1 | SizeUp Tool | 1 | 0 | Y |
| | Promotion | 1 | Website Link, Various | 7 | 0 | Y |

| Sustainability | Protect the financial integrity of the organization. | Mid-Year FY 2023 |
|--------------------|--|---|
| 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 | <ol style="list-style-type: none"> 1. Meet budget. 2. Maintain positive cash flow. | <ol style="list-style-type: none"> 3. FYE 2023 budget has been set at \$2.5 million. 4. Even when considering potential cash outlay and potential projects, cash flow is projected to be positive over the next 10 years. |

| Strategy | Activity | Goal | Project | Complete | Remain | Target YE |
|-----------------------------------|-----------------------------|-----------|---------------------------------|----------|--------|-----------|
| Partner Collaboration | | | | | | |
| Chamber of Commerce | Membership | 1 | | 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 | 1 | Facilitated Meeting | 0 | 1 | N |
| | Industry Appreciation | 1 | Reception | 1 | 0 | Y |
| | Workforce Appreciation | 6 | TBD | 1 | 5 | N |
| Governmental | Collaboration | As Needed | City | 3 | 0 | Y |
| | | As Needed | County | 1 | 0 | Y |
| | | 1 | State | 0 | 1 | N |
| | | As Needed | Federal | 0 | 0 | Y |
| Organizational Proficiency | | | | | | |
| Employee Performance | Meetings | 4 | | 2 | 2 | Y |
| Continuing Education | BRE, ED, Gov, Property, Reg | 12 | | 0 | 12 | N |
| | Webinars | As Needed | | 4 | 0 | Y |
| Awards | Economic Excellence | 1 | Designation | 1 | 0 | Y |
| Program of Work | 2023 | 1 | | 1 | 0 | Y |
| Communications | | | | | | |
| Advisory Board Meetings | Administrative | 1 | | 1 | 0 | Y |
| Board Meetings | Administrative | 11 | | 6 | 5 | Y |
| SPPOA | Administrative | 1 | | 1 | 0 | Y |
| News | Various Activities and Info | 6 | | 8 | 0 | Y |
| Financial | | | | | | |
| Budget | Board Meetings | 11 | | 6 | 5 | Y |
| Cash Flow | Board Meetings | 11 | | 6 | 5 | Y |

Section IV - Challenges and Issues

The three areas of the current KEDC Strategic Plan and corresponding Program of Work are focused on project related goals: preparing for primary employers; finding, developing, and closing projects from existing and new primary employers; and sustaining our financial ability to accomplish both.

Short Term Challenges

Challenge: Rebuilding the KEDC project pipeline.

Recommended Response: While the number of leads is impressive, actionable leads and lead closure has suffered without access to full staffing and marketing methods that have proved successful for the organization.

Travel opportunities from the KEDC Marketing Plan are increasingly part of the schedule, as pandemic-associated travel restrictions have ended, and a full KEDC staff can dedicate more time to travel.

Lack of available buildings and shovel ready property creates situations where KEDC cannot submit a response for received RFIs.

Long Term Issues

Issue: Budget Volatility.

Recommended Response: Because local sales tax is being impacted in a variety of ways, the KEDC budget is in the forefront of KEDC conversations.

As KEDC continues to bring projects to Synergy Park, options for project-ready property in the park have become limited. KEDC is exploring financing options to bring the next phase of Synergy Park up to “shovel-ready” standards, including roadwork, infrastructure placement, and property assessments.

As the organizational structure and skillset of KEDC has shifted, the 2024-2027 KEDC strategic plan in development will play to the skills and expertise of each team member, optimizing the quality and quantity of work being accomplished.

Kilgore Economic Development Corp Fund 70
Budget vs. Actual Summary
October 2022 through March 2023

| | Oct '22 - Mar 23 | Budget | \$ Over/Under Budget | % of Budget |
|--|---------------------|---------------------|----------------------|----------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 5001 - Sales Taxes | 1,108,061.84 | 2,500,000.00 | -1,391,938.16 | 44.32% |
| 5005 - Garbage Sales Tax | 6,814.09 | 12,500.00 | -5,685.91 | 54.51% |
| 5201 - Interest -Austin Bank Operating | 29,034.35 | 12,000.00 | 17,034.35 | 241.95% |
| 5204 - Interest - Texpool Operating | 136,066.13 | 48,000.00 | 88,066.13 | 283.47% |
| 5205 - Interest-TexSTAR Bond Set Aside | 49,803.36 | 20,000.00 | 29,803.36 | 249.02% |
| 5400 - Lease Revenue | 240,317.68 | 478,395.00 | -238,077.32 | 50.23% |
| 5401 - Miscellaneous Income | 536.70 | 1,000.00 | -463.30 | 53.67% |
| Total Income | 1,570,634.15 | 3,071,895.00 | -1,501,260.85 | 51.13% |
| Gross Profit | 1,570,634.15 | 3,071,895.00 | -1,501,260.85 | 51.13% |
| Expense | | | | |
| 600 - Supplies Expense | 5,333.39 | 8,200.00 | 2,866.61 | 65.04% |
| 610 - Contractual Services | 517,307.23 | 1,141,721.00 | 624,413.77 | 45.31% |
| 612 - School Registration & Training | 1,424.00 | 7,915.00 | 6,491.00 | 17.99% |
| 614 - Travel Expenses | 4,563.45 | 26,700.00 | 22,136.55 | 17.09% |
| 616 - Dues, Fees & Memberships | 3,111.00 | 3,919.00 | 808.00 | 79.38% |
| 620 - Marketing | 84,456.59 | 250,000.00 | 165,543.41 | 33.78% |
| 630 - Business Retention - Expansion | 8,734.70 | 72,525.00 | 63,790.30 | 12.04% |
| 640 - Synergy Center Lease Expenses | 43,290.98 | 94,150.00 | 50,859.02 | 45.98% |
| 650 - Buildings & Grounds Maintenance | 44,631.79 | 221,477.00 | 176,845.21 | 20.15% |
| 660 - Capital Expenditures | 30,479.00 | 415,000.00 | 384,521.00 | 7.34% |
| Total Expense | 743,332.13 | 2,241,607.00 | 1,498,274.87 | 33.16% |
| Net Ordinary Income | 827,302.02 | 830,288.00 | 2,985.98 | 99.64% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 5300 - Sale of Asset | 832,854.00 | 0.00 | -832,854.00 | 100.0% |
| Total Other Income | 832,854.00 | 0.00 | -832,854.00 | 100.0% |
| Other Expense | | | | |
| 680 - Transfers Out of Operating Fund | 414,000.00 | 830,288.00 | 416,288.00 | 49.86% |
| Total Other Expense | 414,000.00 | 830,288.00 | 416,288.00 | 49.86% |
| Net Other Income/Expense | 418,854.00 | -830,288.00 | 1,249,142.00 | -50.45% |
| Net Income | 1,246,156.02 | 0.00 | 1,246,156.02 | |

Section V - Cash Flow Worksheet

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KILGORE ECONOMIC DEVELOPMENT CORPORATION Estimated Cash Flow Worksheet

| | B | C | E | G | I | K | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z | AA | AB | AC | AD | AE | AF | AG | AH | AI | AJ |
|----|---|---|---|---|---|---|---|-----------|---|-----------|---|-----------|---|-----------|---|-----------|---|-----------|---|-----------|----|-----------|----|-----------|----|-----------|----|-----------|----|-----------|
| 1 | | | | | | | | Audited | | Budget | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated |
| 2 | | | | | | | | 09/30/22 | | 09/30/23 | | 09/30/24 | | 09/30/25 | | 09/30/26 | | 09/30/27 | | 09/30/28 | | 09/30/29 | | 09/30/30 | | 09/30/31 | | 09/30/32 | | 09/30/33 |
| 3 | Revenues | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | 5001 Sales Taxes | | | | | | | 2,964,640 | | 2,500,000 | | 2,500,000 | | 2,600,000 | | 2,600,000 | | 2,650,000 | | 2,650,000 | | 2,700,000 | | 2,700,000 | | 2,700,000 | | 2,800,000 | | 2,800,000 |
| 5 | 5005 Garbage Sales Taxes | | | | | | | 12,785 | | 12,500 | | 12,200 | | 12,400 | | 12,600 | | 12,600 | | 12,800 | | 12,800 | | 13,000 | | 13,000 | | 13,200 | | 13,200 |
| 6 | 5200 Interest on Investments | | | | | | | 76,992 | | 80,000 | | 400,000 | | 400,000 | | 400,000 | | 400,000 | | 300,000 | | 300,000 | | 300,000 | | 300,000 | | 300,000 | | 300,000 |
| 7 | 5400 Lease Revenue | | | | | | | 315,194 | | 294,513 | | 165,933 | | 165,933 | | 165,933 | | 165,933 | | 165,933 | | 165,933 | | 165,933 | | 165,933 | | 165,933 | | 165,933 |
| 8 | 5400 Lease Revenue Wagner Tuning | | | | | | | 183,882 | | 183,882 | | 218,922 | | 246,903 | | 339,882 | | 339,883 | | 347,202 | | 340,800 | | 342,900 | | 344,376 | | 340,248 | | 340,680 |
| 9 | 5401 Miscellaneous | | | | | | | 2,063 | | 1,000 | | 1,000 | | 1,000 | | 1,000 | | 1,000 | | 1,000 | | 1,000 | | 1,000 | | 1,000 | | 1,000 | | 1,000 |
| 10 | 5402 Incentive Recovery (Network Communications) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | 5409 Grants | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | Total Revenues | | | | | | | 3,555,556 | | 3,071,895 | | 3,298,055 | | 3,426,236 | | 3,519,415 | | 3,569,416 | | 3,476,935 | | 3,520,533 | | 3,522,833 | | 3,524,309 | | 3,620,381 | | 3,620,813 |
| 13 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | | | | | | | | Audited | | Budget | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated |
| 16 | | | | | | | | 09/30/22 | | 09/30/23 | | 09/30/24 | | 09/30/25 | | 09/30/26 | | 09/30/27 | | 09/30/28 | | 09/30/29 | | 09/30/30 | | 09/30/31 | | 09/30/32 | | 09/30/33 |
| 17 | Operating Expenditures | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 18 | <i>Special Projects - Funds Committed (Schedule A) Incentives</i> | | | | | | | | | 1,860,702 | | 1,037,211 | | 673,011 | | 590,000 | | 2,089,998 | | 671,500 | | 465,000 | | 465,000 | | 450,000 | | 450,000 | | 156,100 |
| 19 | Audited Year for Incentives only | | | | | | | 1,163,924 | | | | | | | | | | | | | | | | | | | | | | |
| 20 | <i>Special Projects - Pending Commitments (Schedule B)</i> | | | | | | | | | -58,272 | | 1,078,000 | | 326,000 | | 165,500 | | 191,000 | | 178,500 | | 137,500 | | 150,000 | | 137,500 | | 130,000 | | 125,000 |
| 21 | Contractual City Adm (payroll, benefits, liab & property ins.) | | | | | | | 374,001 | | 473,877 | | 483,355 | | 493,022 | | 502,882 | | 512,940 | | 523,198 | | 533,662 | | 544,336 | | 555,222 | | 566,327 | | 577,653 |
| 22 | Legal Svcs & Accounting (Schleier, Mays Acct, & GMP) | | | | | | | 30,684 | | 40,950 | | 41,769 | | 42,604 | | 43,456 | | 44,326 | | 45,212 | | 46,116 | | 47,039 | | 47,979 | | 48,939 | | 49,918 |
| 23 | Contractual Services | | | | | | | 60,493 | | 69,200 | | 70,584 | | 71,996 | | 73,436 | | 74,904 | | 76,402 | | 77,930 | | 79,489 | | 81,079 | | 82,700 | | 84,354 |
| 24 | 600 Office Expense | | | | | | | 6,764 | | 8,200 | | 8,200 | | 8,200 | | 8,200 | | 8,200 | | 8,200 | | 8,500 | | 8,500 | | 8,500 | | 8,500 | | 8,500 |
| 25 | 612 School Registration and Training Fees | | | | | | | 5,116 | | 7,915 | | 8,320 | | 8,320 | | 8,320 | | 8,320 | | 8,320 | | 8,320 | | 8,320 | | 8,320 | | 8,820 | | 8,820 |
| 26 | 614 Travel Expenses | | | | | | | 6,687 | | 26,700 | | 32,000 | | 32,000 | | 32,000 | | 32,000 | | 32,000 | | 32,000 | | 32,000 | | 32,000 | | 32,000 | | 32,000 |
| 27 | 616 Dues, Fees, and Memberships | | | | | | | 2,556 | | 3,919 | | 4,089 | | 4,089 | | 4,089 | | 4,089 | | 4,089 | | 4,089 | | 4,089 | | 4,089 | | 4,089 | | 4,089 |
| 28 | 620 Marketing (10% of Sales Tax Revenue) | | | | | | | 152,646 | | 250,000 | | 250,000 | | 260,000 | | 260,000 | | 265,000 | | 265,000 | | 270,000 | | 270,000 | | 270,000 | | 280,000 | | 280,000 |
| 29 | 630 Business Retention & Expansion | | | | | | | 32,675 | | 69,525 | | 70,916 | | 66,117 | | 67,439 | | 67,439 | | 68,788 | | 68,788 | | 70,164 | | 75,948 | | 75,948 | | 75,948 |
| 30 | 640 Synergy Center Lease Expense | | | | | | | 95,013 | | 94,150 | | 96,350 | | 96,350 | | 96,350 | | 96,350 | | 96,350 | | 96,350 | | 96,350 | | 96,350 | | 96,350 | | 96,350 |
| 31 | 650 Maintenance - Bldgs & Grounds | | | | | | | 178,295 | | 201,477 | | 210,000 | | 210,000 | | 214,000 | | 214,000 | | 214,000 | | 214,000 | | 214,000 | | 214,000 | | 214,000 | | 216,000 |
| 36 | Total Expenses | | | | | | | 2,108,853 | | 3,048,343 | | 3,390,793 | | 2,291,709 | | 2,065,672 | | 3,608,566 | | 2,191,560 | | 1,962,256 | | 1,989,286 | | 1,981,488 | | 1,997,673 | | 1,714,733 |
| 37 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 38 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 39 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 40 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

KILGORE ECONOMIC DEVELOPMENT CORPORATION Estimated Cash Flow Worksheet

| | B | C | E | G | I | K | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z | AA | AB | AC | AD | AE | AF | AG | AH | AI | AJ |
|----|--|---|---|---|---|---|---|----------|---|----------|---|-----------|---|-----------|---|-----------|---|-----------|---|-----------|----|-----------|----|-----------|----|-----------|----|----------|-----------|----|
| 41 | | | | | | | | Audited | | Budget | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Estimated | | Audited | Estimated | |
| 42 | | | | | | | | 09/30/22 | | 09/30/23 | | 09/30/24 | | 09/30/25 | | 09/30/26 | | 09/30/27 | | 09/30/28 | | 09/30/29 | | 09/30/30 | | 09/30/31 | | 09/30/32 | 09/30/33 | |
| 43 | Other Financing Sources (Revenue) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 44 | Bond Proceeds | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 45 | Transfers In - Excess revenue from reserve account | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 46 | Overpayment/(Underpayment) to City of Kilgore per Contract (A/R) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 47 | Prior Period Adjustment per Sales Tax Accrual | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 48 | 5207 Interest GASB 87 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 49 | GASB 87 Lease Financing (681-50) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 50 | 5300 Sale of Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 51 | Total Other Financing Sources (Uses) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 52 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 53 | Other Non Operating Expenses | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 54 | 2010 Bond Repayments & Fees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 55 | 2015 Bond Repayments & Fees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 56 | 2019 Bond Repayments & Fees | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 57 | Proposed new debt | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 58 | Transfers Out 680-20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 59 | Interest Expense | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 60 | Bond Reserve Requirement | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 61 | Bond Additional Set Aside | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 62 | Capital Expenditures (660-05 thru 660-25) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 63 | Capital Minor Expenditures (660-01, 02) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 64 | 5209 Interest Expense GASB 87 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 65 | 4As (Type B) Projects (610-40) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 66 | Total Other Non Operating Expenses | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 67 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 68 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 69 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 70 | Net Change in Fund Balances (Audited columns are actual) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 71 | Net Change in Cash Balances | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 72 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 73 | Cash Balances - Beginning October 1st | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 74 | Cash Balances - Ending September 30th | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 75 | Cash Committed by Board Action | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 76 | For Future Capital Outlay Improvements | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 77 | For Marketing - Prior Years Rollover Budget | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 78 | Set Aside for Early Bond Pay-Off or Special Projects | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 79 | For 4A(s) Type B Projects | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 80 | Other Adjustments to Cash | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 81 | Due to/from City of Kilgore for True-up of Annual Contract | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 82 | Sales Tax Receivable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 83 | Accounts Payable - A/P Payable and Credit Card Payable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 85 | Benne Allen - Lease Deposit NOV Tract property | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 86 | The Right Corner Account QB#2064 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 87 | Accounts Receivable QB# 1201 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 88 | Skeeter Phase 1 A/R Note Pymt QB#1201-09 03/22/2023 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 89 | Skeeter Phase 2 A/R Note Pymt | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 90 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 91 | Total Restricted, Audit Adjustment & N/R | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 92 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 93 | Cash Available | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 94 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 95 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

KILGORE ECONOMIC DEVELOPMENT CORPORATION Estimated Cash Flow Worksheet

| | B | C | E | G | I | K | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z | AA | AB | AC | AD | AE | AF | AG | AH | AI | AJ | | |
|-----|---|---|---|---|---|---|---|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| 96 | SCHEDULE A - Special Projects - Funds Committed: | | | | | | | Audited | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | | |
| 97 | (Maximum Payments on Contractual Commitments) | | | | | | | 09/30/22 | 09/30/23 | 09/30/24 | 09/30/25 | 09/30/26 | 09/30/27 | 09/30/28 | 09/30/29 | 09/30/30 | 09/30/31 | 09/30/32 | 09/30/33 | | | | | | | | | | | | | |
| 98 | Alliance Architects Virtual Building Plans 06/21/22 | | | | | | | | 116,500 | | | | | | | | | | | | | | | | | | | | | | | |
| 99 | Ana Lab #2097 10/15/19 | | | | | | | | 10,500 | X | | | | | | | | | | | | | | | | | | | | | | |
| 100 | Camfil USA 05/24/2021 | | | | | | | | 32,450 | X | 453,856 | \ | 450,000 | \ | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 156,100 | | | |
| 103 | Closure Systems International #9 05/04/21 | | | | | | | 0 | 50,000 | | 51,530 | | | | | | | | | | | | | | | | | | | | | |
| 104 | Closure Systems International #10 01/18/22 | | | | | | | | 230,884 | | | | | | | | | | | | | | | | | | | | | | | |
| 105 | Command Packaging (PakSher) 05/04/21 | | | | | | | 0 | 94,858 | | 74,800 | | 33,000 | | | | | | | | | | | | | | | | | | | |
| 106 | Evolution Outdoor Design #2068 06/04/2019 | | | | | | | | 202,500 | | 15,000 | | 15,000 | | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | | |
| 107 | FM 349 at FM 2276 - Infrastructure Environ/Wetlands | | | | | | | Released 01/17/23 | | | | | | | | | | | | | | | | | | | | | | | | |
| 108 | General Dynamics - Lot on County Road @ Longview Street | | | | | | | | 30,252 | NC | | | | | | | | | | | | | | | | | | | | | | |
| 113 | KEDC Strategic Construction Finish-out Tilt Wall Bldg 04/09/19 | | | | | | | | 225,188 | | | | | | | | | | | | | | | | | | | | | | | |
| 115 | KEDC Marketing Alliance 03/21/2023 Strategic Plan | | | | | | | | 62,000 | | | | | | | | | | | | | | | | | | | | | | | |
| 116 | KEDC Langan-Adams Emergency Access Rd Study 1/18/22 | | | | | | | | 24,330 | | | | | | | | | | | | | | | | | | | | | | | |
| 117 | KSA Engineers - Master Park Plan Study 08/18/22 | | | | | | | | 31,500 | X | | | | | | | | | | | | | | | | | | | | | | |
| 118 | Maverick Drive, Unit 2, Lot 3 Detention Pond Engineering | | | | | | | Released 01/17/23 | | | | | | | | | | | | | | | | | | | | | | | | |
| 119 | Orgill 07/17/2018 | | | | | | | 0 | 75,000 | | 75,000 | | 75,000 | | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 7,000 | | | | | | | | | | | | |
| 120 | Premier Pressure Pumping 11/22/16 | | | | | | | 0 | 67,487 | | | | | | | | | | | | | | | | | | | | | | | |
| 122 | Skeeter Products 07/20/2021 | | | | | | | | 90,050 | X | | | | | | | | | | | | | | | | | | | | | | |
| 123 | Skeeter Products EDPA tied to Phase 1 Sale 03/22/23 | | | | | | | | | | 354,525 | | | | | | | | | | | | | | | | | | | | | |
| 124 | Skeeter Products EDPA tied to Phase 2 Sale in 2027 | | | | | | | | | | | | | | | | 1,500,000 | 199,500 | | | | | | | | | | | | | | |
| 125 | Texas Core Energy LLC # 2171 Carpedim 06/16/2020 | | | | | | | 0 | 16,944 | | 12,500 | | | | | | | | | | | | | | | | | | | | | |
| 126 | WagnerTuning 05/2019 (Lease payment reduction-applied to bond pymt) | | | | | | | 0 | 164,766 | NC | 128,997 | NC | 100,011 | NC | 5,771 | NC | 9,166 | NC | | | | | | | | | | | | | | |
| 127 | WagnerTuning 05/2019 | | | | | | | | | | | | | | 44,229 | 40,832 | | | | | | | | | | | | | | | | |
| 128 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 129 | TOTAL RESERVED FOR COMMITMENTS | | | | | | | 0 | 1,525,209 | | 1,166,208 | | 673,011 | | 590,000 | 2,089,998 | 671,500 | 465,000 | 465,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 156,100 | | | |
| 130 | TOTAL CASH RESERVED FOR COMMITMENTS* | | | | | | | 0 | 1,330,191 | | 1,037,211 | | 573,000 | | 584,229 | 2,080,832 | 671,500 | 465,000 | 465,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 156,100 | | | |
| 131 | (*subtract any non-cash incentives from total) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 132 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 133 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 134 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 135 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 136 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 137 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 138 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 139 | SCHEDULE B - Special Projects - Pending Commitments: | | | | | | | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | Estimated | |
| 140 | (Maximum Payments on Pending Commitments) | | | | | | | 09/30/22 | 09/30/23 | 09/30/24 | 09/30/25 | 09/30/26 | 09/30/27 | 09/30/28 | 09/30/29 | 09/30/30 | 09/30/31 | 09/30/32 | 09/30/33 | | | | | | | | | | | | | |
| 141 | Prospect 2133 Osmosis 12/07/2021 | | | | | | | | 240,000 | NC | | | | | | | | | | | | | | | | | | | | | | |
| 142 | Prospect 2133 Osmosis 12/07/2021 | | | | | | | | | | 362,500 | | 117,500 | | 55,000 | 52,500 | 40,000 | 37,500 | 50,000 | 37,500 | 30,000 | 25,000 | | | | | | | | | | |
| 143 | Prospect 2343 ROI 01/17/2023 | | | | | | | | | | 615,500 | | 108,500 | | 10,500 | 38,500 | 38,500 | | | | | | | | | | | | | | | |
| 144 | Prospect 2414 Two Cool 03/28/2023 | | | | | | | | 1,000,000 | NC | 100,000 | | 100,000 | | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | | |
| 145 | Property Acquisition C | | | | | | | | 270,400 | | | | | | | | | | | | | | | | | | | | | | | |
| 146 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 147 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 148 | TOTAL POSSIBLE PENDING COMMITMENTS | | | | | | | 0 | 1,510,400 | | 1,078,000 | | 326,000 | | 165,500 | 191,000 | 178,500 | 137,500 | 150,000 | 137,500 | 130,000 | 125,000 | | | | | | | | | | |
| 149 | TOTAL POSSIBLE PENDING CASH COMMITMENTS* | | | | | | | 0 | 270,400 | | 1,078,000 | | 326,000 | | 165,500 | 191,000 | 178,500 | 137,500 | 150,000 | 137,500 | 130,000 | 125,000 | | | | | | | | | | |
| 150 | (*subtract any non-cash incentives from total) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 151 | Total Paid | | | | | | | X | | | | | | | | | | | | | | | | | | | | | | | | |
| 152 | Partial Paid | | | | | | | \ | | | | | | | | | | | | | | | | | | | | | | | | |
| 153 | Non-Cash | | | | | | | NC | | | | | | | | | | | | | | | | | | | | | | | | |
| 154 | Decisions needing to be made | | | | | | | ! | | | | | | | | | | | | | | | | | | | | | | | | |
| 155 | Funds reserved after due date | | | | | | | * | | | | | | | | | | | | | | | | | | | | | | | | |
| 156 | Option amount only | | | | | | | * | | | | | | | | | | | | | | | | | | | | | | | | |
| 157 | Cash Available for future commitments | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 158 | Grant funds obligation released | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |