



KILGORE

★ T E X A S ★

ECONOMIC DEVELOPMENT CORPORATION

FYE Report 2022-2023

FY 2022-2023 Kilgore EDC Year-End Report

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FY 2022-2023 Kilgore EDC Year-End Report

About this report

Kilgore Economic Development Corporation's 2023 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 Performance Agreements
- ★ Trend Analysis and Details
- ★ The 2017-2022 Strategic Map and FYE 2023 Program of Work results
- ★ Credentials
- ★ End of Year Financials

2022-2023 Board of Directors



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Vice-President



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Secretary/ Treas.



Bryan Johnston
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Director

Staff



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Sarah Crawford
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Eric Wiggins
Research & Marketing Mgr.



Stephanie Moore
Office & Property Director

About Kilgore EDC

During the past five years, KEDC staff has closed 21 projects representing just under \$292 million in new and retained capital investment and nearly 2,500 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, the International Community Economic Development Award in 2020, and the Business Retention Expansion International Impact Award and Award of Excellence in 2009, 2016, and 2023.

*For the majority of FY 2022, KEDC was managed by a staff of 3. While weathering organizational changes and new staff members, some aspects of the Program of Work have been affected. Rebuilding the KEDC staff was a primary goal for FYE 2023 and resulted in a reorganization of team members and duties in alignment with a new strategic plan for FY 2023-2024.

FY 2022-2023 Kilgore EDC Year-End Report

Summary of Accomplishments and Activities

At each year's end, KEDC reflects on its Strategic Plan to determine how its accomplishments and activities are moving the organization forward. Below is a summary of accomplishments for fiscal year 2022-2023. While KEDC could not respond to a number of mega-projects, KEDC closed large deals where requirements matched the economic attributes of Kilgore.

In fact, capital investment under contract was greater than any year in the thirty-three-year history of the organization, and jobs under contract were near the highest recorded. Even more impressively, companies are projecting to invest \$65,043,633 in new real property along with \$2,889,900 in land value. That real property value alone exceeds the total investment projections during several of the past five years.

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 five new KEDC Economic Development Performance Agreements, companies are projected to create and retain 704 jobs, exceeding both three- and five-year averages.



704

KEDC Vision Statement

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

Industry Diversity: Of the 11 active agreements during 2022-2023, only 3 (27%) were related to the energy sector. This is below the level of 36% recorded in 2021, and continues a positive trend year over year.



27%

Projects: Four companies signed five economic development agreements. Four agreements were for local expansions with one for an attraction project.



5

Impact: Companies under new Economic Development Performance Agreements are projecting investment of \$118,314,495 under contract, exceeding both three- and five-year averages.



\$118,314,495

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, among other factors. Below is the average for the agreements closed this fiscal year.



8.07 Years
18.47% ROR

FY 2022-2023 Kilgore EDC Year-End Report

Accomplishments

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

Those companies are projected to retain 361 jobs and create 343* new jobs. Companies are projecting to invest more than \$118* 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
Expansion	N	357	91	448	\$0	\$39,358,000	\$39,358,000
Expansion	N	4	39	43	\$620,980	\$14,615,900	\$15,236,880
Expansion	N	0	0	0	\$0	\$514,072	\$514,072
Expansion	N	0	0	0	\$0	\$910,561	\$910,561
New	N	0	60 + 153*	213	\$0	\$55,000,000 + \$7,294,982*	\$62,294,982

*These numbers reflect investment and jobs that may not be new to the region but will show as new to Kilgore tax rolls. It is important to note that these values **were not** used for incentive calculations, as KEDC does not incentivize existing values for movement within the region.*

The chart below lists the compliance results from the 10 active agreements with KEDC that were reviewed over the last fiscal year. **Two companies completed agreements with KEDC and one extended its agreement.** Tax Abatement recipients were all found to be in compliance.

EDPA	Year	Term	Agreement	Compliant	Non-Compliant	Extended	Terminated	Recapture	Energy
McClung Energy	5	5	1	1					1
Wagner Tuning	3	10	1	1					
Command Packaging	2	5	1	1					
Southern Plastics (CSI) #9	2	5	9	1					
Orgill #3	5	10	3	1					
Camfil	1	10	1	1					
Skeeter #3	2	3	3	1					
Southern Plastics (CSI) #10	1	3	10	1					
Evolution Outdoor	4	10	1	1			1		
Premier Pressure Pumping			1			1			1
Tax Abatement									
Wagner Tuning	3	10		1					
Orgill, Ryder Truck Rental, Hammer Time Owner (TX)	4	10		1					

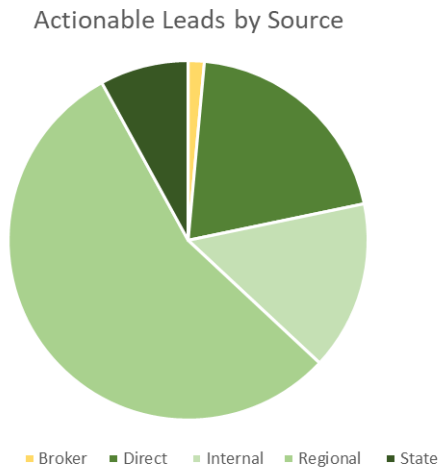
FY 2022-2023 Kilgore EDC Year-End Report

Trend Analysis – Lead Development & Closure

Each year KEDC monitors the number of leads generated, as well as the type and source of those leads, to help determine which marketing efforts are most on target. **KEDC generated 183 total leads during the fiscal year.** Types tracked include attraction, retention, expansion, and start-up as well as those that are non-actionable. Non-actionable leads are those where the requirements of the project do not match the attributes of Kilgore.

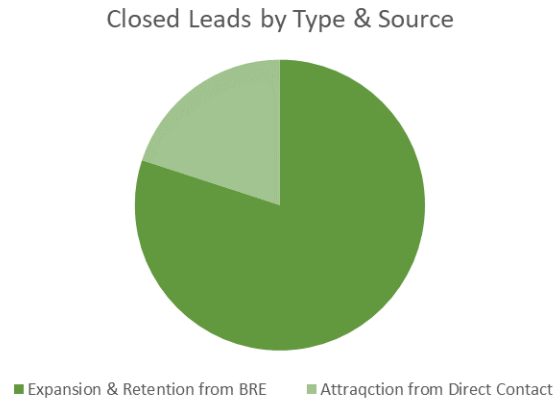
Of the 183 leads processed by KEDC during the fiscal year, **138 of those leads were deemed “actionable.”** Sources of actionable leads generated are illustrated in the chart below with regional marketing activities generating the most leads at 55%. While state leads generated the second most total leads, only 8% of actionable leads were received from the state economic development office.

Considering direct, regional, and internal leads as a result of direct KEDC marketing activities, the organization generated 91% of its actionable leads.



Lead Source and Closure

Kilgore EDC also monitors the type and source of lead closures that result in EDPAs. While attraction projects are the largest type of lead generated at 89% of actionable leads in 2023, Expansion and retention leads as a result of BRE activities are historically the largest type of closed lead, as is this case this year at 80%. One closed lead was an attraction project as a result of direct contact with the company.



FY 2022-2023 Kilgore EDC Year-End Report

Trend Details

KEDC has produced consistent results by developing economic development projects and placing an emphasis on nurturing those most promising. An analysis of recent trends compares FYE 2023 results to previous years and recent averages.

Yearly Trends

Measurement	2018-2019	2019-2020*	2020-2021	2021-2022	2022-2023
Projects	9	2	3	2	5
Company Investment	\$35,543,726	\$5,150,000	\$50,080,000	\$82,488,432	\$118,314,495
Incentive/Investment	\$1,628,958	\$150,625	\$1,049,980	\$4,919,434	\$5,136,325
Total Jobs under EDPA	620	100	755	226	704
Retained Jobs	492	62	732	0	361
New Jobs	128	38	23	226	343
Asset Development	\$8,886,850	\$0	\$2,566,015	\$0	\$57,287
Infrastructure	\$284,089	\$0	\$6,348	\$31,800	\$11,646,788
Other City Projects	\$0	\$0	\$0	\$250,000	\$250,000
TOTALS	\$9,170,939	\$0	\$2,572,363	\$281,800	\$11,954,075
Actionable Leads	53	64	86	39	138

*This column in the chart above excludes contracts closed as a result of special "Kilgore Cares" COVID-19 retention agreements for primary employers.

Averages and 5-Year Total

Measurement	3 Year Average	5 Year Average	5 Year Total
Projects	3.33	4.2	21
Company Investment	\$83,627,642	\$58,315,331	\$291,576,653
Incentive/Investment	\$3,701,913	\$2,577,064	\$12,885,322
Total Jobs under EDPA	562	481	2405
Retained Jobs	364	329	1647
New Jobs	197	152	758
Asset Development	\$874,434	\$2,302,030	\$11,510,152
Infrastructure	\$3,894,978	\$2,992,256	\$11,969,025
Other City Projects	\$166,666	\$100,000	\$500,000
TOTALS	\$4,936,079	\$4,795,835	\$23,979,177
Leads	88	76	380

FY 2022-2023 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.

The individual focus area results along with the corresponding Program of Work details follow.

FY 2022-2023 Kilgore EDC Year-End Report

Strategic Map for Business Climate

Business Climate		Maintain a relevant inventory of property for primary employers.	FYE 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%.		24.5%
Measurement	Commitments for: <ul style="list-style-type: none"> • Asset development 		<ul style="list-style-type: none"> • \$ 57,287

The "Cannot Respond" rate indicates if existing infrastructure and inventory are meeting the needs for new development. The rate this year was 24.5%. While this number was higher than the organizational goal, the number of leads generated during the year kept the percentage low. At 183, the number of leads generated exceeded both three- and five-year averages. Of the 45 "cannot respond" leads, the source of 43 was the Governor's Office for Economic Development.

The leading reason KEDC was unable to respond was a lack of suitable infrastructure or location requirements such as rail for mega-projects. Not surprisingly, large sites and buildings for mega-projects followed closely as reasons. Sixty percent of reported greenfield prospects required sites between 200 and 8,500 acres. Seventy percent of prospects were seeking existing buildings ranging from 200,000 SF to 750,000 SF.

As a centerpiece of Kilgore's economic development efforts, investments continued in the campus-style Synergy Park.

Asset	Project	Investment	Purpose
Synergy Park	Trail Repair	\$12,454	Trail maintenance
4017 Enterprise St	Sheetrock/Paint Repair	\$12,685	Repairs to Wagner Tuning building
Synergy Park	Fencing	\$22,957	Repair/replace fencing near walking trails
Synergy Park	LED Signage	\$22,957	New sign to aid in visibility for truckers
	Sub-Total	\$57,287	
Infrastructure			
Synergy Park	Phase V	\$11,646,788	Road and utilities
	Sub-Total	\$11,646,788	
Other City Projects			
Community Development	4A(s) for Type B Projects	\$250,000	City of Kilgore Youth Sports Complex
	Sub-Total	\$250,000	
Total Asset, Infrastructure, City Projects			
	TOTAL	\$11,954,075	

FY 2022-2023 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	Y
		1	Fiber/Broadband		0	Y
		1	Natural Gas		1	Y
Inventory						
Synergy Park Phase V	Infrastructure	1	Infrastructure		1	Y
Industrial Park 2.0	Evaluation	1	Evaluate and Compare New Sites		1	Y
Spec Building Program	Construction Documents	1	105,000	0*	1	Y
	Promotion	1	Various Channels	1	0	Y
Property Management	Inspections	4	4005 FM 349	3	1	N
		4	CDL Facility	3	1	N
		4	4017 Enterprise	4	0	Y
		9	Synergy Park	9	0	Y
		9	Cox Drive	9	0	Y
		9	Kilgore Industrial Park	9	0	Y
		9	North Kilgore Industrial Park	9	0	Y
		4	East Kilgore Industrial Park	4	0	Y
		4	CPI Test Range Property	4	0	Y
		4	North Kilgore Industrial Properties	4	0	Y
	Lease renewals	As Needed	4005 FM 349	0		Y
		As Needed	TX DPS CDL Facility	0		Y
		As Needed	4017 Enterprise	0		Y
		As Needed	CPI Test Range Property	0		Y
		As Needed	North Kilgore Industrial Properties	1		Y
		As Needed	KC CDL Property	0		Y
	Maintenance	As Needed	4005 FM 349	3		Y
	Maintenance	As Needed	TX DPS CDL Facility	1		Y
	Maintenance	As Needed	4017 Enterprise	4		Y

*Construction documents have been offered as part of incentive packages. However, KEDC is now able to offer another 57,152+ design document to prospects.

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Strategic Map for Jobs and Investment

New and Retained Investment and Jobs	Generate leads from non-energy related industry sectors.	FYE 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.	18.47% 8.07 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"> • 95% • 5 • 704 • \$118,314,495

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% rate of return or better and a payback period of 10 years or less. This fiscal year both the ROR and the payback period exceeded goal even with the closure of five high-impact projects where impacts exceed both three- and five- year averages.

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 138 actionable leads and closed a total of five projects, representing a 4% closure rate.

Most impressively, companies with agreements project new minimum real property investment of \$65,043,633 plus land value of \$2,889,900 which will enter the local tax rolls long-term as a result of KEDC activities.

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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	13		23	-10	Yes
	Contact Maintenance	45		75	-30	Yes
New Industries	Geographic Recruitment	3	NETEA	2	1	N
		1	Team Texas	1	0	Y
		1	TBIC	1	0	Y
		2	Internal	0	2	N
	Trade Shows	2	Right Corner	2	0	Y
		2	Team Texas	1	1	N
		1	TBIC	1	0	Y
		6	SLP	6	0	Y
		1	Internal Mtgs	1	0	Y
Lead Generating Agents	Site Selectors	1	SEDC	1	0	Y
		2	I-20 Corridor	0	2	N
		1	IAMC	2	-1	Y
		1	Team Texas	1	0	Y
	Office of the Governor	1	NETEA	1	0	Y
	Lead Nurturing	1	Pipeline Management	0	1	N
Branding						
Collateral Materials	Videos	1	Quality of Life/Talent	2	-1	Y
	Photos	As Needed		1		Y
	Profile	1	Infographic	1	0	Y
	Promotional Items	As Needed		1		Y
Online Presence	Website	1	Update	1	0	Y
	Directories	2	Site Selection Publications	2	0	Y
	Available Properties	34	Entry and Verification	34	0	Y
Workforce Development						
HR Luncheons	Lunch & Learn	4		2	2	N
	Career Events	1	Mfg Day Student Tours	1	0	Y
Kilgore College	Advisory Boards	2	Representation	2	0	Y
WorkKeys*	Revival of Program	75	Students	0	75	N
	Assessments	1	Industry	0	1	N
Small Business Development						
Pipeline Management	Advice and Referrals	As Needed		2		Y
	Business Information Center	1	SizeUp Tool**	0	1	Y
	Promotion	1	Website Link, Various	1	0	Y

*County program is under review because of declining company participation.

**The Size-Up Tool was discontinued because of SBDC participation.

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Strategic Map for Sustainability

Sustainability	Protect the financial integrity of the organization.	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	<ul style="list-style-type: none">• Meet budget.• Maintain positive cash flow.	<ul style="list-style-type: none">• FYE 2023 budget was set at \$3.1 million.• Even when considering potential cash outlay and potential projects, cash flow is projected to be positive over the next 10 years.

FY 2022-2023 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
& Other	Joint Training Opportunities	As Needed	Sponsorship	1		Y
Existing Industry	Special Projects	As Needed	Joint Training Opportunities, Special Projects	2		Y
	Management Roundtable	1	Facilitated Meeting	0	1	N
Governmental	Industry Appreciation	1	Reception	1	0	Y
	Workforce Appreciation	6	TBD	13	-7	Y
Governmental	Collaboration	As Needed	City	11		Y
		As Needed	County	4		Y
		1	State	1	0	Y
		As Needed	Federal	2		Y
Organizational Proficiency						
Employee Performance	Meetings	4		6	-2	Y
Continuing education	BRE, ED, Gov., Property, Reg	12		12	0	Y
	Webinars	As Needed		8		Y
Awards	BREI	1	Designation	2	-1	Y
Program of Work	2023	1		1	0	Y
Communications						
Advisory Board Meetings	Administrative	1		1	0	Y
Board Meetings	Administrative	11		11	0	Y
SPPOA	Administrative	1		1	0	Y
News	Various activities and information	6		28	-22	Y
Financial						
Budget	Board Meetings	11		11	0	Y
Cash flow	Board Meetings	11		10	1	Y

FY 2022-2023 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 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 for most outstanding EDO of its size in the nation. Business Retention Expansion International recognized KEDC in 2023, 2016, and 2009 with Project Impact and Excellence awards.



2023
2016
2009

Business Retention and Expansion International

Project Impact Award

Award of Excellence

Project Impact



2020

International Economic Development Council (1st award year)

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. IEDC received over 500 submissions from 4 countries.



2022

Texas Economic Development Council

Workforce Excellence Merit Recognition Award

2019

Texas Economic Development Council

2015

The Community Economic Development Award

2007

This program recognizes the 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.

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 the award include that the program or project also should be readily transferable to comparable situations in other communities.

2010

Texas Economic Development Council

thru

Economic Excellence Recognition

2023

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.

2014

International Economic Development Council

Video Multi Media Promotion Excellence – Bronze

2011

Southern Economic Development Council

Communications Awards Website Design - Superior

FY 2022-2023 Kilgore EDC Year-End Report

Audited Financials

Kilgore Economic Development Corp Fund 70
Budget vs. Actual Detail
October 2022 through September 2023 Audited

	<u>Oct '22 - Sep 23</u>	<u>Budget</u>	<u>\$ Over/Under Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
5001 · Sales Taxes	3,300,334.36	2,500,000.00	800,334.36	132.01%
5005 · Garbage Sales Tax	13,568.45	12,500.00	1,068.45	108.55%
5200 · Interest Income				
5201 · Interest -Austin Bank Operating	63,067.60	12,000.00	51,067.60	525.56%
5204 · Interest - Texpool Operating	343,200.77	48,000.00	295,200.77	715.0%
5205 · Interest-TexSTAR Bond Set Aside	118,349.18	20,000.00	98,349.18	591.75%
5206 · Interest - Other	19,590.97	0.00	19,590.97	100.0%
Total 5200 · Interest Income	544,208.52	80,000.00	464,208.52	680.26%
5400 · Lease Revenue	472,308.06	478,395.00	-6,086.94	98.73%
5401 · Miscellaneous Income	1,116.58	1,000.00	116.58	111.66%
Total Income	<u>4,331,535.97</u>	<u>3,071,895.00</u>	<u>1,259,640.97</u>	<u>141.01%</u>
Gross Profit	4,331,535.97	3,071,895.00	1,259,640.97	141.01%
Expense				
600 · Supplies Expense				
600-01 · Supplies Office	11,478.06	5,000.00	-6,478.06	229.56%
600-05 · Supplies Staff & Boards	2,494.52	2,500.00	5.48	99.78%
600-08 · Supplies Repair/Maintenance	656.49	700.00	43.51	93.78%
Total 600 · Supplies Expense	14,629.07	8,200.00	-6,429.07	178.4%
610 · Contractual Services				
610-01 · Contract Incentives-EDPA-Compli	361,144.13	294,575.00	-66,569.13	122.6%
610-02 · Contract City of Kilgore	425,037.90	486,996.00	61,958.10	87.28%
610-07 · Contract Legal Services	23,202.78	25,000.00	1,797.22	92.81%
610-08 · Contract Prof Accounting Fees	15,450.00	15,950.00	500.00	96.87%
610-09 · Contract Eco Dev Services	18,992.60	20,000.00	1,007.40	94.96%
610-11 · Contract Labor Services	17,537.50	20,000.00	2,462.50	87.69%
610-15 · Contract Rental Equipment	2,774.78	3,200.00	425.22	86.71%
610-18 · Contract IT Services	27,519.58	26,000.00	-1,519.58	105.85%
610-40 · 4A(s) Projects (Discretionary)	500,000.00	250,000.00	-250,000.00	200.0%
Total 610 · Contractual Services	1,391,659.27	1,141,721.00	-249,938.27	121.89%
612 · School Registration & Training				
612-01 · TEDC Conf Registration Fees	2,674.00	2,725.00	51.00	98.13%
612-02 · IEDC Registration Fees	200.00	750.00	550.00	26.67%
612-03 · BREI Registration Fees	500.00	500.00	0.00	100.0%
612-04 · SEDC Registration Fees	0.00	500.00	500.00	0.0%
612-06 · Sales Tax Training Registration	0.00	600.00	600.00	0.0%
612-07 · Open Gov't-Record Retention Reg	265.00	300.00	35.00	88.33%
612-08 · CED Institute	750.00	1,855.00	1,105.00	40.43%
612-09 · Synchronist Training	0.00	685.00	685.00	0.0%
Total 612 · School Registration & Training	4,389.00	7,915.00	3,526.00	55.45%

Kilgore Economic Development Corp Fund 70
Budget vs. Actual Detail
October 2022 through September 2023 Audited

	<u>Oct '22 - Sep 23</u>	<u>Budget</u>	<u>\$ Over/Under Budget</u>	<u>% of Budget</u>
614 - Travel Expenses				
614-01 - TEDC Travel	3,145.86	4,500.00	1,354.14	69.91%
614-02 - IEDC Travel	699.68	2,000.00	1,300.32	34.98%
614-03 - BREI Travel	646.33	2,000.00	1,353.67	32.32%
614-04 - SEDC Travel	1,199.85	1,500.00	300.15	79.99%
614-06 - Sales Tax Training Travel	0.00	100.00	100.00	0.0%
614-07 - Open Gov't-Record Reten Travel	0.00	950.00	950.00	0.0%
614-08 - CED Travel	1,618.95	2,000.00	381.05	80.95%
614-09 - Synchronist Travel	0.00	2,000.00	2,000.00	0.0%
614-15 - NETDR Meeting Travel	44.19	650.00	605.81	6.8%
614-17 - Gregg Co Day & E TX Coal Travel	0.00	1,500.00	1,500.00	0.0%
614-18 - Special Project Travel	0.00	6,500.00	6,500.00	0.0%
614-19 - Kilgore MTGS - Other Travel	983.54	1,000.00	16.46	98.35%
614-20 - Mileage Exp for Local Travel	1,035.40	1,000.00	-35.40	103.54%
614-25 - Mission Trip Travel	0.00	1,000.00	1,000.00	0.0%
Total 614 - Travel Expenses	9,373.80	26,700.00	17,326.20	35.11%
616 - Dues, Fees & Memberships				
616-01 - TEDC Dues	2,175.00	2,100.00	-75.00	103.57%
616-02 - IEDC Dues	455.00	455.00	0.00	100.0%
616-03 - BREI Dues	185.00	185.00	0.00	100.0%
616-04 - SEDC Dues	300.00	300.00	0.00	100.0%
616-06 - SHRM / ETHRA Dues	296.00	229.00	-67.00	129.26%
616-15 - NETEDR Dues	200.00	200.00	0.00	100.0%
616-28 - Texas SmartBuy Membership Dues	100.00	100.00	0.00	100.0%
616-30 - Sam's Club Membership Dues	110.00	100.00	-10.00	110.0%
616-32 - Chamber Commerce Membership Due	250.00	250.00	0.00	100.0%
Total 616 - Dues, Fees & Memberships	4,071.00	3,919.00	-152.00	103.88%
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	0.00	5,376.00	5,376.00	0.0%
621-09 - StateBook EDO Membership	3,500.00	3,500.00	0.00	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	1,750.00	1,645.00	-105.00	106.38%
621-18 - Annual License WebBase Proposal	119.99	1,068.00	948.01	11.24%
621-20 - EAIC Membership	1,220.00	1,035.00	-185.00	117.87%
621-21 - Site Location Partnership Membe	12,362.00	12,362.00	0.00	100.0%
Total 621 - Marketing Initiative Memb/Subcr	41,446.99	51,481.00	10,034.01	80.51%
622 - Contractual Lead Generation				
622-01 - Contract Marketing	8,595.00	10,000.00	1,405.00	85.95%
622-02 - Contract Marking Smart Calling	6,485.00	15,000.00	8,515.00	43.23%
622-03 - Research & Market Intelligence	73,581.00	15,000.00	-58,581.00	490.54%
Total 622 - Contractual Lead Generation	88,661.00	40,000.00	-48,661.00	221.65%

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	<u>Oct '22 - Sep 23</u>	<u>Budget</u>	<u>\$ Over/Under Budget</u>	<u>% of Budget</u>
623 · Social & Email Marketing				
623-01 · Website Marketing	18,000.00	18,000.00	0.00	100.0%
623-02 · Online Marketing	1,695.00	2,500.00	805.00	67.8%
623-04 · Domain Registrations/Renewals	164.51	700.00	535.49	23.5%
623-20 · Web Page Updates	3,050.00	5,000.00	1,950.00	61.0%
623-25 · Social Media Advertising	33.25	1,000.00	966.75	3.33%
623-33 · Directory Listings	1,450.00	1,450.00	0.00	100.0%
Total 623 · Social & Email Marketing	24,392.76	28,650.00	4,257.24	85.14%
624 · Marketing Collateral Materials				
624-01 · Photographs & Videos	9,828.04	10,000.00	171.96	98.28%
624-02 · Brochures & Presentation Materi	3,690.29	3,000.00	-690.29	123.01%
624-03 · Promotional Items	0.00	5,000.00	5,000.00	0.0%
Total 624 · Marketing Collateral Materials	13,518.33	18,000.00	4,481.67	75.1%
625 · Recruitment Activities				
625-01 · Team Texas				
625-011 · Team Texas Marketing Fees	5,000.00	5,000.00	0.00	100.0%
625-012 · Team Texas Events	1,336.53	6,000.00	4,663.47	22.28%
Total 625-01 · Team Texas	6,336.53	11,000.00	4,663.47	57.61%
625-03 · Texas One Recruitment Activity				
625-032 · Texas One Meetings/Events Austi	1,259.02	1,500.00	240.98	83.94%
Total 625-03 · Texas One Recruitment Activity	1,259.02	1,500.00	240.98	83.94%
625-04 · IAMC Registration & Travel				
625-041 · IAMC Fall Forum	676.91	3,200.00	2,523.09	21.15%
625-042 · IAMC Spring Forum	2,410.69	3,200.00	789.31	75.33%
625-043 · IAMC Texas Dinner	600.00	600.00	0.00	100.0%
Total 625-04 · IAMC Registration & Travel	3,687.60	7,000.00	3,312.40	52.68%
625-05 · NETEA Lead Generation				
625-051 · Company Visits Travel	0.00	7,500.00	7,500.00	0.0%
625-052 · State Agency Visits	101.52	1,500.00	1,398.48	6.77%
625-053 · NETEA Meetings	196.34	400.00	203.66	49.09%
Total 625-05 · NETEA Lead Generation	297.86	9,400.00	9,102.14	3.17%
625-06 · I-20 Corridor				
625-061 · I-20 Corridor Events	353.24	900.00	546.76	39.25%
625-062 · I-20 Corridor Meetings	40.28	100.00	59.72	40.28%
Total 625-06 · I-20 Corridor	393.52	1,000.00	606.48	39.35%
625-07 · Right Corner				
625-071 · Right Corner Events	731.76	7,000.00	6,268.24	10.45%
625-072 · Right Corner Meetings	2.17	100.00	97.83	2.17%
Total 625-07 · Right Corner	733.93	7,100.00	6,366.07	10.34%
625-08 · EAIC Events	9,676.21	15,000.00	5,323.79	64.51%
625-13 · SEDC Meet the Consultants	1,908.08	2,500.00	591.92	76.32%
625-15 · Discretionary Marketing Opportu	36,276.43	57,369.00	21,092.57	63.23%
Total 625 · Recruitment Activities	60,569.18	111,869.00	51,299.82	54.14%
Total 620 · Marketing	228,588.26	250,000.00	21,411.74	91.44%

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630 - Business Retention - Expansion				
630-01 - BRE Meetings with Chamber	1,290.00	2,500.00	1,210.00	51.6%
630-02 - CEO Meetings	300.45	1,500.00	1,199.55	20.03%
630-04 - Business Appreciation Events	7,977.48	12,000.00	4,022.52	66.48%
630-05 - HR Meetings	1,026.60	4,500.00	3,473.40	22.81%
630-11 - Workforce Development	17,422.99	28,700.00	11,277.01	60.71%
630-13 - BRE Projects Discretionary	10,215.14	15,000.00	4,784.86	68.1%
630-19 - Contact Management Tool	5,400.00	1,250.00	-4,150.00	432.0%
630-30 - BRE Surveys	33.19	500.00	466.81	6.64%
630-31 - Labor Market Data	2,495.00	2,575.00	80.00	96.89%
630-33 - Wage & Benefit Survey	0.00	4,000.00	4,000.00	0.0%
Total 630 - Business Retention - Expansion	46,160.85	72,525.00	26,364.15	63.65%
640 - Synergy Center Lease Expenses				
640-01 - Lease Payments	46,752.00	46,500.00	-252.00	100.54%
640-02 - NNN Expenses	19,472.00	20,250.00	778.00	96.16%
640-05 - Electric Utility	10,772.58	9,500.00	-1,272.58	113.44%
640-06 - Telephone & Internet	4,704.37	5,000.00	295.63	94.09%
640-10 - Cleaning	4,701.68	7,000.00	2,298.32	67.17%
640-15 - Supplies for Synergy Center	784.97	900.00	115.03	87.22%
640-16 - Repair & Maintenance	3,369.61	6,000.00	2,630.39	56.16%
640-20 - Training Room Rentals	-3,384.00	-1,000.00	2,384.00	338.4%
Total 640 - Synergy Center Lease Expenses	87,173.21	94,150.00	6,976.79	92.59%
650 - Buildings & Grounds Maintenance				
651 - Synergy Park				
651-01 - Cleaning & Maintenance Supplies	794.79	1,000.00	205.21	79.48%
651-03 - Contract Maintenance/Cleaning	15,725.00	16,000.00	275.00	98.28%
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	17,634.55	25,000.00	7,365.45	70.54%
651-20 - Water Utilities	613.76	1,000.00	386.24	61.38%
651-21 - Electric Utilities	1,248.89	1,000.00	-248.89	124.89%
651-22 - Telephone Line Service to Gate	808.53	800.00	-8.53	101.07%
651-26 - Security Patrol	12,152.00	12,000.00	-152.00	101.27%
651-30 - Brush Hog Open Area Mowing	34,887.00	40,000.00	5,113.00	87.22%
651-31 - Trail Area Mowing	23,200.00	23,200.00	0.00	100.0%
651-32 - Tree Cutting & Removal	11,688.32	7,500.00	-4,188.32	155.84%
651-35 - Weed and Ant Control	0.00	1,000.00	1,000.00	0.0%
651-37 - Landscape & Beds Maintenance	3,900.00	3,600.00	-300.00	108.33%
651-40 - Misc Repairs & Maintenance	31,704.88	30,000.00	-1,704.88	105.68%
651-50 - SPPOA Reimbursement	-20,578.65	-20,203.00	375.65	101.86%
Total 651 - Synergy Park	136,428.97	149,547.00	13,118.03	91.23%
652 - KNIP - Maverick Dr @ Hwy 42				
652-30 - KNIP Brush Hog Open Area Mowing	500.00	500.00	0.00	100.0%
652-40 - KNIP Misc Repairs & Maintenance	500.00	500.00	0.00	100.0%
Total 652 - KNIP - Maverick Dr @ Hwy 42	1,000.00	1,000.00	0.00	100.0%
653 - KIP - Energy Drive				
653-21 - KIP Electric Service	229.48	330.00	100.52	69.54%
653-30 - KIP Brush Hog Open Area Mowing	315.00	1,000.00	685.00	31.5%
653-37 - KIP Landscape & Bed Maintenance	2,470.00	2,280.00	-190.00	108.33%
653-40 - KIP Misc Repairs & Maintenance	799.91	500.00	-299.91	159.98%
Total 653 - KIP - Energy Drive	3,814.39	4,110.00	295.61	92.81%

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654 - KEDC Other Property Expense				
654-60 - Maint Cox Road Property	1,260.00	1,000.00	-260.00	126.0%
654-61 - Maint FM 349 & 2276 CDL Site	940.00	2,320.00	1,380.00	40.52%
654-63 - Maint NOV Subdivision Tract 5	1,384.73	500.00	-884.73	276.95%
654-64 - Maint 4005 FM 349 Adv Tech Cent	390.00	1,000.00	610.00	39.0%
654-65 - Maint 4017 Enterprise WagnerTun	20,131.07	2,000.00	-18,131.07	1,006.55%
654-66 - Maint 2906 Hwy 349 Halliburton	3,950.14	10,000.00	6,049.86	39.5%
654-90 - Reserve for Buildings & Grounds	0.00	50,000.00	50,000.00	0.0%
Total 654 - KEDC Other Property Expense	<u>28,055.94</u>	<u>66,820.00</u>	<u>38,764.06</u>	<u>41.99%</u>
Total 650 - Buildings & Grounds Maintenance	<u>169,299.30</u>	<u>221,477.00</u>	<u>52,177.70</u>	<u>76.44%</u>
660 - Capital Expenditures				
660-01 - Capital Equipment Minor <\$5,000	6,508.64	5,000.00	-1,508.64	130.17%
660-02 - Capital Equipment >\$5,000	0.00	10,000.00	10,000.00	0.0%
660-05 - Capital Improvements - Synergy	39,720.50	200,000.00	160,279.50	19.86%
660-10 - Capital Improvements Other Prop	0.00	200,000.00	200,000.00	0.0%
660-20 - Synergy Park Master Plan	18,025.00	0.00	-18,025.00	100.0%
660-30 - Capital Outlay GASB 96	20,617.00	0.00	-20,617.00	100.0%
Total 660 - Capital Expenditures	<u>84,871.14</u>	<u>415,000.00</u>	<u>330,128.86</u>	<u>20.45%</u>
Total Expense	<u>2,040,214.90</u>	<u>2,241,607.00</u>	<u>201,392.10</u>	<u>91.02%</u>
Net Ordinary Income	<u>2,291,321.07</u>	<u>830,288.00</u>	<u>-1,461,033.07</u>	<u>275.97%</u>
Other Income/Expense				
Other Income				
5207 - Interest Income GASB 87	60,830.00	0.00	-60,830.00	100.0%
5209 - Interest Expense GASB 87	-2,386.00	0.00	2,386.00	100.0%
5300 - Sale of Asset	1,120,496.00	0.00	-1,120,496.00	100.0%
Total Other Income	<u>1,178,940.00</u>	<u>0.00</u>	<u>-1,178,940.00</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	648,000.00	650,288.00	2,288.00	99.65%
Total 680 - Transfers Out of Operating Fund	<u>648,000.00</u>	<u>830,288.00</u>	<u>182,288.00</u>	<u>78.05%</u>
681-60 - SBITA Financing GASB 96	-18,667.00		18,667.00	
Total Other Expense	<u>629,333.00</u>	<u>830,288.00</u>	<u>200,955.00</u>	<u>75.8%</u>
Net Other Income	<u>549,607.00</u>	<u>-830,288.00</u>	<u>1,379,895.00</u>	<u>-66.2%</u>
Net Income	<u><u>2,840,928.07</u></u>	<u><u>0.00</u></u>	<u><u>2,840,928.07</u></u>	<u><u>100.0%</u></u>