



Minutes from April 16th, 2015 Regular Board Meeting
Palestine Economic Development Corporation
Board of Directors

The Board of Directors of the Palestine Economic Development Corporation met on Thursday, April 16th, 2015 at 11:30 A.M. at the Palestine Economic Development Corporation, Conference Room, 100 Willow Creek Parkway, Suite A, Palestine, Texas 75801.

Attending were the following:

Larry Weber
Alan Herrington
John Ballard McDonald
Thomas Wright
Linda Dickens

Members Absent

Alan George
Ed McCoy

Others Present:

Tom Manskey, EDC Executive Director
Greg Laudadio, Asst. EDC Director
Rosshaun Hall, EDC Administrative Assistant
Breezy Lake-Wolfe, Marketing Manager

REGULAR MEETING – 11:30 A.M

A. Call to Order:

Larry Weber called the meeting to order at 11:33 a.m.

B. Citizen Input:

n/a

C. Consent Agenda

1. Approval of minutes from PEDC Regular Board meeting on 2/19/2015.
2. Review and approve financial information, bank statements, reconciliation report, cash flow report, check approval / ratification.

Motion to approve Consent Agenda was made by Alan Herrington and seconded by Thomas Wright. Upon vote, motion to approve was passed unanimously.

D. Board Discussion and Action Items

1. Nominate and vote for new PEDC Board Officer(s).

Motion to elect Larry Weber as board president was made by John McDonald and seconded by Alan Herrington. Upon vote, motion passed unanimously.

Motion to elect Alan Herrington as board vice president was made by Larry Weber and seconded by John McDonald. Upon vote, motion passed unanimously.

2. Introduction and welcome of new board member.

Linda Dickens was welcomed as new board member.

3. Discussion & possible action regarding Palestine Municipal Airport operations.

No Action Taken.

4. Consideration of and possible action on all necessary actions in support of the Sanderson Farms, Inc. project, including but not limited to:

- a. Discussion and possible action on approval of hatchery and processing plant development and/or legal documents.
- b. Discussion and possible action on approval of expenditure of funds to support hatchery and processing plant projects.

No Action Taken.

5. Staff Report

- a. EDC
- b. Main Street
- c. Marketing

No Action Taken.

E. Executive Session (Closed Session) – Convened at 12:35 p.m.

The Board will retire into executive session pursuant to the provisions of the Texas Government Code, in accordance with the authority contained in Section 551.072 (Deliberations about Real Property and 551.087 deliberations regarding economic development).

1. Discussion and possible action on Motherall.

Reconvened into Open Session at 1:05 p.m.

F. Take Action Resulting From Executive Session

1. Discussion and possible action on Motherall.

No Action Taken.

G. Adjourn

Motion was made to Adjourn at 1:06 by Alan Herrington and seconded by Thomas Wright. Upon vote, motion was passed unanimously and meeting was adjourned.

Date Approved: _____

Palestine Economic Development Board President, Larry Weber



Prepared by: Greg Laudadio, Assistant Director, PEDC



**Palestine Economic Development
Corporation**

April 2015

Financial Report

CITY OF PALESTINE
BALANCE SHEET
AS OF: APRIL 30TH, 2015

215-ECONOMIC DEVELOPMENT CORP

ACCOUNT#	TITLE		
ASSETS			
=====			
<u>CURRENT ASSETS</u>			
215-1-1002	PEDC - AUSTIN BANK	1,581,322.04	
215-1-1020	PEDC - PETTY CASH ACCT.	150.00	
215-1-2011	YE SALES TAX ACCRUAL	180,226.76	
215-1-2570	DUE FROM CITY OF PALESTINE	49,899.74	
	TOTAL CURRENT ASSETS	1,811,598.54	
 <u>FIX ASSETS</u>			
215-1-4010	BUILDINGS	3,891,539.00	
215-1-4011	LAND - DEVELOPED	610,354.00	
215-1-4012	LAND - UNDEVELOPED	338,248.00	
215-1-4015	ALLOWANCE DEPRECIATION	(862,881.00)	
215-1-4040	EQUIPMENT	85,364.00	
	TOTAL FIX ASSETS	4,062,624.00	
		<u>5,874,222.54</u>	
	TOTAL ASSETS		5,874,222.54
			=====
LIABILITIES			
=====			
<u>CURRENT LIABILITIES</u>			
215-2-5041	ACCRUED INTEREST	12,502.00	
215-2-5050	ACCOUNTS PAYABLE - EDC	2,409.14	
	TOTAL CURRENT LIABILITIES	14,911.14	
 <u>ACCRUED & LONG TERM LIAB</u>			
215-2-5542	2012A - BONDS PAYABLE	895,000.00	
215-2-5543	2012 B - BONDS PAYABLE	2,525,000.00	
215-2-5544	LOSS ON REPUNDING	(82,493.00)	
	TOTAL ACCRUED & LONG TERM LIA	3,337,507.00	
	TOTAL LIABILITIES	<u>3,352,418.14</u>	
 <u>FUND BALANCE/EQUITY</u>			
=====			
<u>RESERVED</u>			
 <u>UNRESERVED</u>			
215-3-8001	FUND BALANCE - EDC	2,129,595.92	
	TOTAL UNRESERVED	2,129,595.92	
	TOTAL BEGINNING EQUITY	2,129,595.92	
	TOTAL REVENUE	616,499.44	
	TOTAL EXPENDITURES	224,290.96	
	TOTAL REVENUE OVER/(UNDER) EXPENSES	392,208.48	
	TOTAL EQUITY & OVER/(UNDER)	<u>2,521,804.40</u>	
	TOTAL LIABILITIES, EQUITY & OVER/(UNDER)		5,874,222.54
			=====

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2015

215-ECONOMIC DEVELOPMENT CORP
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.3

	CURRENT BUDGET	CURRENT PERIOD	CURRENT YEAR TO DATE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	BUDGET BALANCE	% YT ACTUA
<u>REVENUE SUMMARY</u>							
BEGINNING FUND BALANCE	2,129,596		2,129,595.92	1,465,469.50			
SALES TAX	1,036,271	73,961.53	540,755.34	472,967.97	0.00	495,515.66	52.1
OTHER AGENCIES	62,905	0.00	75,154.84	3,874.96	0.00	(12,250.04)	119.4
OTHER INCOME	1,235	93.99	589.26	646.77	0.00	645.44	47.7
TOTAL REVENUES	1,100,411	74,055.52	616,499.44	0.00	0.00	483,911.06	56.0
<u>EXPENDITURE SUMMARY</u>							
OPERATIONS	497,482	60,272.21	205,242.19	145,160.92	0.00	292,239.81	41.2
SPECIAL SERVICES	300,000	0.00	2,700.00	82,867.14	0.00	297,300.00	0.9
COMMUNITY DEV PROGRAM	165,000	0.00	(49,027.48)	1,438.98	0.00	214,027.48	29.7
FACADE PROGRAM	50,000	0.00	15,475.00	5,246.54	0.00	34,525.00	30.9
SERIES 2012 NONTAXABLE	177,935	0.00	7,607.50	0.00	0.00	170,327.50	4.2
2012 DEBT TAXABLE	270,618	0.00	42,293.75	54,276.25	0.00	228,324.25	15.6
TOTAL EXPENDITURES	1,461,035	60,272.21	224,290.96	0.00	0.00	1,236,744.04	15.3
REVENUE OVER/(UNDER) EXPENDITURES	(360,625)	13,783.31	392,208.48	0.00	0.00	(752,832.98)	
PROJECTED ENDING FUND BALANCE	1,768,971		2,521,804.40	1,465,469.50			

CITY OF PALESTINE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2015

215-ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 58.3

REVENUES	CURRENT BUDGET	CURRENT PERIOD	CURRENT YEAR TO DATE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	BUDGET BALANCE	% YT ACTUA
SALES TAX							
4-1013 RDC SALES TAX	1,036,271	73,961.53	540,755.34	472,967.97	0.00	495,515.66	52.1
TOTAL SALES TAX	1,036,271	73,961.53	540,755.34	472,967.97	0.00	495,515.66	52.1
OTHER AGENCIES							
4-1802 CAP GEMINI - CITY	60,000	0.00	75,154.84	0.00	0.00	(15,154.84)	125.2
4-1806 OTHER REVENUE	473	0.00	0.00	236.28	0.00	472.56	0.0
4-1810 PCD LOAN	2,432	0.00	0.00	3,638.68	0.00	2,432.24	0.0
TOTAL OTHER AGENCIES	62,905	0.00	75,154.84	3,874.96	0.00	(12,250.04)	119.4
OTHER INCOME							
4-1901 INTEREST REVENUE	1,231	93.99	589.26	644.77	0.00	641.44	47.8
4-1924 MISC REFUNDS	4	0.00	0.00	2.00	0.00	4.00	0.0
TOTAL OTHER INCOME	1,235	93.99	589.26	646.77	0.00	645.44	47.7
TOTAL REVENUES	1,100,411	74,055.52	616,499.44	477,489.70	0.00	483,911.06	56.0

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2015

215-ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 58.3

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	CURRENT YEAR TO DATE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD ACTUAL
OPERATIONS							
PERSONNEL							
SUPPLIES AND MATERIALS							
5-110-2010 OFFICE SUPPLIES	2,500	45.79	511.90	546.23	0.00	1,988.10	20.4
5-110-2020 POSTAGE	5,000	262.53	849.59	662.59	0.00	4,150.41	16.9
TOTAL SUPPLIES AND MATERIALS	7,500	308.32	1,361.49	1,208.82	0.00	6,138.51	18.1
SERVICES							
5-110-3020 AUDITS, CONTRACTS, SPECIAL S	2,000	0.00	1,500.00	0.00	0.00	500.00	75.0
5-110-3030 PROFESSIONAL SERVICES	8,000	1,006.94	17,262.66	8,013.78	0.00	9,262.66	215.7
5-110-3031 CONSULTANT SERVICES	5,000	0.00	3,950.00	0.00	0.00	1,050.00	79.0
5-110-3040 COMMUNICATIONS	0	1,083.75	3,985.19	3,990.56	0.00	3,985.19	0.0
5-110-3080 MEMBERSHIP & SUBSCRIPTION	2,500	354.00	1,792.94	2,582.00	0.00	707.06	71.7
5-110-3082 TRAVEL AND TRAINING	20,000	1,516.17	5,879.46	3,120.29	0.00	14,120.54	29.4
5-110-3112 PRINTING SERVICES	9,000	865.38	2,541.49	3,188.96	0.00	6,458.51	28.2
5-110-3151 MARKETING - FYE 07	18,517	0.00	15,244.98	0.00	0.00	3,272.02	82.3
5-110-3152 MARKETING - FYE 08	19,895	0.00	0.00	0.00	0.00	19,895.00	0.0
5-110-3153 MARKETING - FYE 09	35,000	0.00	0.00	0.00	0.00	35,000.00	0.0
5-110-3157 MARKETING - FYE 13	15,000	0.00	0.00	800.75	0.00	15,000.00	0.0
5-110-3158 MARKETING - FYE 14	12,500	1,664.00	4,858.46	20,126.28	0.00	7,641.54	38.8
5-110-3159 MARKETING - FYE 15	45,000	5,233.46	10,772.58	0.00	0.00	34,227.42	23.9
5-110-3210 FINANCIAL SERVICE CHARGES	70	0.00	14.99	40.00	0.00	55.01	21.4
5-110-3320 RENTAL OF REAL ESTATE	0	5,200.00	18,200.00	20,800.00	0.00	18,200.00	0.0
5-110-3330 CONTRACT SERVICES	250,000	39,512.89	95,897.84	39,779.77	0.00	154,102.16	38.3
TOTAL SERVICES	442,482	56,436.59	181,900.59	102,442.39	0.00	260,581.41	41.1
MAINTENANCE & REPAIR							
5-110-4010 BUSINESS PARK	40,000	2,713.17	20,132.63	27,054.90	0.00	19,867.37	50.3
5-110-4050 OFFICE SUPPLIES	0	0.00	89.97	0.00	0.00	89.97	0.0
5-110-4120 EQUIPMENT & MACHINERY	2,500	363.30	474.30	95.00	0.00	2,025.70	18.9
TOTAL MAINTENANCE & REPAIR	42,500	3,076.47	20,696.90	27,149.90	0.00	21,803.10	48.7
SUNDRY							
5-110-5005 INTEREST EXPENSE	0	0.00	0.00	13,794.00	0.00	0.00	0.0
5-110-5200 MEETING MEALS	3,000	450.83	1,283.21	565.81	0.00	1,716.79	42.7
5-110-5201 SMALL BUSINESS FORUM	2,000	0.00	0.00	0.00	0.00	2,000.00	0.0
TOTAL SUNDRY	5,000	450.83	1,283.21	14,359.81	0.00	3,716.79	25.6
INTERFUND ACTIVITY							
TOTAL OPERATIONS	497,482	60,272.21	205,242.19	145,160.92	0.00	292,239.81	41.2

215-ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 58.3

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	CURRENT YEAR TO DATE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	BUDGET BALANCE	% YT ACTUA
SPECIAL SERVICES							
=====							
SUNDRY							
5-111-5009	MCBP RETENTION POND	75,000	0.00	0.00	4,500.00	75,000.00	0.0
5-111-5011	BUSINESS RETENTION SEMINAI	25,000	0.00	2,700.00	8,870.00	22,300.00	10.8
5-111-5016	INFRASTRUCTURE ASSISTANCE	100,000	0.00	0.00	69,497.14	100,000.00	0.0
5-111-5017	POTENTIAL PROECTS SUPPORT	100,000	0.00	0.00	0.00	100,000.00	0.0
	TOTAL SUNDRY	300,000	0.00	2,700.00	82,867.14	297,300.00	0.9
<hr/>							
TOTAL SPECIAL SERVICES	300,000	0.00	2,700.00	82,867.14	0.00	297,300.00	0.9
COMMUNITY DEV PROGRAM							
=====							
SUNDRY							
5-112-5060	BUSINESS RETENTION/EXPANSI	40,000	0.00	872.52	0.00	39,127.48	2.1
5-112-5061	HOLIDAY DECORATIONS	0	0.00	0.00	1,438.98	0.00	0.0
5-112-5062	PARK IMPROVEMENTS	50,000	0.00	49,900.00	0.00	99,900.00	99.8
5-112-5063	COM DEV GRANT-GENERAL PROG	75,000	0.00	0.00	0.00	75,000.00	0.0
	TOTAL SUNDRY	165,000	0.00	49,027.48	1,438.98	214,027.48	29.7
<hr/>							
TOTAL COMMUNITY DEV PROGRAM	165,000	0.00	49,027.48	1,438.98	0.00	214,027.48	29.7
FACADE PROGRAM							
=====							
SUNDRY							
5-113-5088	FACADE GT-GENERAL PROGRAM	50,000	0.00	15,475.00	5,246.54	34,525.00	30.9
	TOTAL SUNDRY	50,000	0.00	15,475.00	5,246.54	34,525.00	30.9
<hr/>							
TOTAL FACADE PROGRAM	50,000	0.00	15,475.00	5,246.54	0.00	34,525.00	30.9
SERIES 2012 NONTAXABLE							
=====							
SUNDRY							
5-114-5140	PRINCIPAL	165,000	0.00	0.00	0.00	165,000.00	0.0
5-114-5150	INTEREST	12,935	0.00	7,607.50	0.00	5,327.50	58.8
	TOTAL SUNDRY	177,935	0.00	7,607.50	0.00	170,327.50	4.2
<hr/>							
TOTAL SERIES 2012 NONTAXABLE	177,935	0.00	7,607.50	0.00	0.00	170,327.50	4.2

CITY OF PALBSTINE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2015

215-ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 58.3

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	CURRENT YEAR TO DATE	PRIOR YEAR YEAR TO DATE	TOTAL ENCUMBERED	BUDGET BALANCE	% YF ACTUA
2012 DEBT TAXABLE							
=====							
SUNDRY							
5-115-5140 PRINCIPAL	180,000	0.00	0.00	0.00	0.00	180,000.00	0.0
5-115-5150 INTEREST-LOAN 0000000026	90,618	0.00	42,293.75	54,276.25	0.00	48,324.25	46.6
TOTAL SUNDRY	270,618	0.00	42,293.75	54,276.25	0.00	228,324.25	15.6
<hr/>							
TOTAL 2012 DEBT TAXABLE	270,618	0.00	42,293.75	54,276.25	0.00	228,324.25	15.6
DEBT							
=====							
SUNDRY							
<hr/>							
TOTAL EXPENDITURES	1,461,035	60,272.21	224,290.96	288,989.83	0.00	1,236,744.04	15.3
<hr/>							
REVENUE OVER/(UNDER) EXPENDITURES	(360,625)	13,783.31	392,208.48	188,499.87	0.00	(752,832.98)	
<hr/>							
BEGINNING FUND BALANCE							
215-3-8001 FUND BALANCE - EDC	2,129,596		2,129,595.92	1,465,469.50			
NET BEGINNING FUND BALANCE	2,129,596		2,129,595.92	1,465,469.50			
<hr/>							
PROJECTED ENDING FUND BALANCE	1,768,971		2,521,804.40	1,653,969.37			
<hr/>							

COMPANY: 215 - ECONOMIC DEVELOPMENT CORP
 ACCOUNT: 1-1002 PEDC - AUSTIN BANK
 TYPE: All
 STATUS: All
 FOLIO: All

CHECK DATE: 4/01/2015 THRU 99/99/9999
 CLEAR DATE: 0/00/0000 THRU 99/99/9999
 STATEMENT: 0/00/0000 THRU 99/99/9999
 VOIDED DATE: 0/00/0000 THRU 99/99/9999
 AMOUNT: 0.00 THRU 999,999,999.99
 CHECK NUMBER: 000000 THRU 999999

ACCOUNT	DATE	TYPE	NUMBER	DESCRIPTION	AMOUNT	STATUS	FOLIO	CLEAR DATE
CHECK:								
1-1002	4/01/2015	CHECK	002406	TXU ENERGY	352.12CR	POSTED	A	4/30/2015
1-1002	4/01/2015	CHECK	002407	TERMINLK INTERNATIONAL CO LP	104.00CR	POSTED	A	4/30/2015
1-1002	4/01/2015	CHECK	002408	WILLOW CREEK OFFICE SUITES, LL	2,600.00CR	POSTED	A	4/30/2015
1-1002	4/01/2015	CHECK	002409	RAYCOM MEDIA INC	750.00CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002410	FRANK CAMPOS, CPA	2,000.00CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002411	RICHARDSON ADVERTISING & PUBLI	432.51CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002412	ADAM ARMSTRONG	1,577.00CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002413	JEFFREY HUTTON	130.00CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002414	ROTARY CLUB OF PALESTINE	113.00CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002415	SPRINT COMMUNICATIONS COMPANY,	42.36CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002416	XEROX CORPORATION	404.72CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002417	GREG LAUDADIO - REIMBURSEMENTS	105.36CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002418	PALESTINE PRINTING CO. INC.	60.00CR	POSTED	A	4/30/2015
1-1002	4/09/2015	CHECK	002419	OFFICE DEPOT	40.15CR	POSTED	A	4/30/2015
1-1002	4/17/2015	CHECK	002420	CITY OF PALESTINE VOIDED	36.20CR	VOIDED	A	4/17/2015
1-1002	4/17/2015	CHECK	002421	CITY OF PALESTINE	87.14CR	POSTED	A	4/30/2015
1-1002	4/17/2015	CHECK	002422	ONCOR ELECTRIC DELIVERY	1,000.00CR	OUTSTND	A	0/00/0000
1-1002	4/17/2015	CHECK	002423	EAST TEXAS NEWSPAPER NETWORK	169.00CR	POSTED	A	4/30/2015
1-1002	4/17/2015	CHECK	002424	ROTARY CLUB OF PALESTINE	152.00CR	POSTED	A	4/30/2015
1-1002	4/17/2015	CHECK	002425	EMBARQ COMMUNICATIONS	520.97CR	POSTED	A	4/30/2015
1-1002	4/17/2015	CHECK	002426	FITNEY BOWES GLOBAL	262.53CR	OUTSTND	A	0/00/0000
1-1002	4/27/2015	CHECK	002427	CITY OF PALESTINE	39,162.80CR	OUTSTND	A	0/00/0000
1-1002	4/27/2015	CHECK	002428	TXU ENERGY	209.57CR	OUTSTND	A	0/00/0000
1-1002	4/27/2015	CHECK	002429	INDUSTRIAL ASSET MANAGEMENT CO	1,495.00CR	OUTSTND	A	0/00/0000
1-1002	4/27/2015	CHECK	002430	WILLOW CREEK OFFICE SUITES, LL	2,600.00CR	OUTSTND	A	0/00/0000
1-1002	4/27/2015	CHECK	002431	SPARKLETT'S AND SIERRA SPRINGS	5.64CR	OUTSTND	A	0/00/0000
1-1002	4/27/2015	CHECK	002432	MARK HENDERSON, INC.	111.30CR	OUTSTND	A	0/00/0000
1-1002	4/27/2015	CHECK	002433	SURDEX CORPORATION	2,911.00CR	OUTSTND	A	0/00/0000
1-1002	4/28/2015	CHECK	002434	POTTER MINTON, A PROFESSIONAL	1,006.94CR	OUTSTND	A	0/00/0000
1-1002	4/30/2015	CHECK	002435	CITY OF PALESTINE	1,867.10CR	OUTSTND	A	0/00/0000
1-1002	5/04/2015	CHECK	002436	PALESTINE AREA CHAMBER OF COMM	13.00CR	OUTSTND	A	0/00/0000
1-1002	5/04/2015	CHECK	002437	ADVANCED SYSTEMS & ALARM SERVI	24.95CR	OUTSTND	A	0/00/0000
1-1002	5/04/2015	CHECK	002438	GREG LAUDADIO - REIMBURSEMENTS	108.80CR	OUTSTND	A	0/00/0000
1-1002	5/08/2015	CHECK	002439	CITY OF PALESTINE	123.34CR	OUTSTND	A	0/00/0000
1-1002	5/08/2015	CHECK	002440	ADAM ARMSTRONG	1,583.00CR	OUTSTND	A	0/00/0000
1-1002	5/08/2015	CHECK	002441	JEFFREY HUTTON	130.00CR	OUTSTND	A	0/00/0000
1-1002	5/08/2015	CHECK	002442	PALESTINE ECONOMIC DEVELOPMENT	500,000.00CR	OUTSTND	A	0/00/0000
1-1002	5/08/2015	CHECK	002443	SPRINT COMMUNICATIONS COMPANY,	41.13CR	OUTSTND	A	0/00/0000
1-1002	5/08/2015	CHECK	002444	XEROX CORPORATION	396.69CR	OUTSTND	A	0/00/0000
1-1002	5/08/2015	CHECK	002445	SIERRA PACKAGING, INC.	17.28CR	OUTSTND	A	0/00/0000
1-1002	5/11/2015	CHECK	002446	MRC, LLC	3,500.00CR	OUTSTND	A	0/00/0000

INTEREST:
 1-1002 4/30/2015 INTEREST 043015 INTEREST - APRIL 2015 93.99 POSTED G 4/30/2015

MISCELLANEOUS:



Local Sales and Use Tax

New Payment Detail Search

Allocation Payment Detail

City of Palestine
 Authority Code: 2001018

Allocation Period:	May 2015			Feb 2015
Total Collections:	647,619.75			714,538.83
Prior Prd Collections:	12,163.59			12,691.42
Current Prd Collections:	594,620.03			699,448.07
Future Prd Collections:	1.42			1,968.56
Audit Collections:	40,766.07	000		294.91
Unidentified:	68.64		0.00 *	135.87
Service Fee:	12,952.40			14,290.78
Current Retained:	12,693.35			14,004.96
Prior Retained:	8,860.89			9,510.21
Net Payment	630,834.89			695,753.30

Allocation Period:	Jan 2015		630,834.89 ÷	Oct 2014
Total Collections:	485,214.78		6.00=	494,307.52
Prior Prd Collections:	2,969.10		105 139.15*	5,768.61
Current Prd Collections:	500,801.91			486,296.43
Future Prd Collections:	129.26			4,267.07
Audit Collections:	-18,740.84			-2,080.88
Unidentified:	55.35			56.29
Service Fee:	9,704.30			9,886.15
Current Retained:	9,510.21	10,924.44		9,688.43
Prior Retained:	10,924.44	11,988.27	9,688.43	9,513.60
Net Payment	476,924.71	547,285.65	597,113.56	484,246.54

Allocation Period:	Sep 2014	Aug 2014	Jul 2014	Jun 2014
Total Collections:	485,387.91	590,515.23	483,668.97	456,181.77
Prior Prd Collections:	8,816.00	5,665.37	4,231.37	-14,833.37
Current Prd Collections:	474,174.22	595,185.39	473,012.85	466,638.43
Future Prd Collections:	1,613.52	1.42	1,387.84	5,648.89
Audit Collections:	746.66	-10,373.14	5,060.22	-1,315.33

PERIOD: 4/01/2015 - 4/30/2015

ACCOUNT: 215-1-1002 PEDC - AUSTIN BANK

RECONCILIATION SUMMARY

BEGINNING STATEMENT BALANCE:	1,565,760.08
DEPOSITS:	+ 228,631.31
WITHDRAWALS:	+ 83,850.31CR
ADJUSTMENTS:	+ 0.00
ENDING STATEMENT BALANCE:	<u>1,710,541.08</u>

GL ACCOUNT BALANCE:	1,581,322.04
OUTSTANDING DEPOSITS:	- 236.28
OUTSTANDING CHECKS:	- 129,455.32CR
ADJUSTMENTS:	+ 0.00
ADJUSTED GL ACCOUNT BALANCE:	<u>1,710,541.08</u>

STATEMENT BALANCE:	1,710,541.08
BANK DIFFERENCE:	0.00
G/L DIFFERENCE:	0.00

CLEARED DEPOSITS:

3/18/2015 031815 SALES AND USE TAX FROM CITY	<u>80,614.27</u>
TOTAL CLEARED DEPOSITS:	<u>80,614.27</u>

CLEARED CHECKS:

3/19/2015 002394 CITY OF PALESTINE	36.20CR
3/27/2015 002403 EAST TEXAS NEWSPAPER NETWORK	179.88CR
3/27/2015 002404 SPARKLETTS AND SIERRA SPRINGS	32.38CR
4/01/2015 002406 TXU ENERGY	352.12CR
4/01/2015 002407 TERMINIX INTERNATIONAL CO LP	104.00CR
4/01/2015 002408 WILLOW CREEK OFFICE SUITES, LL	2,600.00CR
4/01/2015 002409 RAYCOM MEDIA INC	750.00CR
4/09/2015 002410 FRANK CAMPOS, CPA	2,000.00CR
4/09/2015 002411 RICHARDSON ADVERTISING & PUBLI	432.51CR
4/09/2015 002412 ADAM ARMSTRONG	1,577.00CR
4/09/2015 002413 JEFFREY HUTTON	130.00CR
4/09/2015 002414 ROTARY CLUB OF PALESTINE	113.00CR
4/09/2015 002415 SPRINT COMMUNICATIONS COMPANY,	42.36CR
4/09/2015 002416 XEROX CORPORATION	404.72CR
4/09/2015 002417 GREG LAUDADIO - REIMBURSEMENTS	105.36CR
4/09/2015 002418 PALESTINE PRINTING CO. INC.	60.00CR
4/09/2015 002419 OFFICE DEPOT	40.15CR
4/17/2015 002421 CITY OF PALESTINE	87.14CR
4/17/2015 002423 EAST TEXAS NEWSPAPER NETWORK	169.00CR
4/17/2015 002424 ROTARY CLUB OF PALESTINE	152.00CR
4/17/2015 002425 EMBARQ COMMUNICATIONS	<u>520.97CR</u>
TOTAL CLEARED CHECKS:	<u>9,888.79CR</u>

PERIOD: 4/01/2015 - 4/30/2015

ACCOUNT: 215-1-1002 PEDC - AUSTIN BANK

CLEARED OTHER:

4/09/2015	021315	SALES AND USE TAX FEB 2015	73,961.52
4/27/2015	042715	SALES TAX FROM CITY	73,961.53
4/27/2015	042716	SALES TAX FROM CITY	73,961.52CR
4/30/2015	043015	INTEREST - APRIL 2015	93.99
TOTAL CLEARED OTHER:			<u>74,055.52</u>
			=====

PERIOD: 4/01/2015 - 4/30/2015

ACCOUNT: 215-1-1002 PBDC - AUSTIN BANK

 OUTSTANDING DEPOSITS:
 No Items.

OUTSTANDING CHECKS:

1/14/2013	001798	REEDS MAGIC EMPORIUM	40.00CR
10/17/2013	001959	CITY OF PALESTINE	13.57CR
4/17/2015	002422	ONCOR ELECTRIC DELIVERY	1,000.00CR
4/17/2015	002426	PITNEY BOWES GLOBAL	262.53CR
4/27/2015	002427	CITY OF PALESTINE	39,162.80CR
4/27/2015	002428	TXU ENERGY	209.57CR
4/27/2015	002429	INDUSTRIAL ASSET MANAGEMENT CO	1,495.00CR
4/27/2015	002430	WILLOW CREEK OFFICE SUITES, LL	2,600.00CR
4/27/2015	002431	SPARKLETT'S AND SIERRA SPRINGS	5.64CR
4/27/2015	002432	MARK HENDERSON, INC.	111.30CR
4/27/2015	002433	SURDEX CORPORATION	2,911.00CR
4/28/2015	002434	POTTER MINTON, A PROFESSIONAL	1,006.94CR
4/30/2015	002435	CITY OF PALESTINE	1,867.10CR
TOTAL OUTSTANDING CHECKS:			<u>50,685.45CR</u>

OUTSTANDING OTHER:

9/09/2013	090913	EDC-DEPT OF AGRICULTURE	93.90
9/09/2013	090914	DEPT OF AGRICULTURE 129578918	142.38
10/11/2013		SALES ANS USE TAX	78,769.87CR
TOTAL OUTSTANDING OTHER:			<u>78,533.59CR</u>

PERIOD: 4/01/2015 - 4/30/2015

ACCOUNT: 215-1-1002 PEDC - AUSTIN BANK

VOIDED CHECKS:

4/17/2015 002420 CITY OF PALESTINE
TOTAL VOIDED CHECKS:

VOIDED

36.20CR
36.20CR
=====

VOIDED 4/17/2015