

Economic Development Corporation Report

City: White Settlement / Fiscal Year: 2017 /
Corporation Type: 4B

▼ Corporation's information

Corporation Name	White Settlement Economic Development Corporation
Secretary of State File / Charter Number	132021901
Contact Person	Mary Morgan Finance Director
Address	214 Meadow Park Drive White Settlement 76108-2498
Contact numbers	Phone: 817-246-4971 Fax: 817-367-0885
Corporation's fiscal year	From Oct 2016 To Sep 2017

▼ Corporation's primary economic development objective(s)

Infrastructure Projects
Job Creation/Job Retention
Tourism
Sports Facilities/Recreation
Other Objective

Other Description (Objective): Land; Bringing new businesses into our City; EDC Borrowed 12.6 Million to build Water Park in 2014 under contract with Hawaiian Falls. Hawaiian Falls breached the contract in FY16. EDC will now make Note Payments.

▼ Corporation's financial information

Corporation's fiscal year ending unrestricted fund balance or unrestricted retaining earnings:
\$582,563.00

Corporation's total revenues during the fiscal year

Sales Tax Revenue	\$1,010,658.00
State/Federal Grants and Matching Contributions	\$0.00
Rental/Lease/User Fees Income	\$175,908.00
Bond Proceeds/Loans Obtained	\$0.00
Other Revenues	\$114,025.00
TOTAL FISCAL YEAR REVENUES	\$1,300,591.00

Corporation's total expenditures during the fiscal year in each of the following categories

Personnel	\$234,874.00
Administration	\$51,268.00
Marketing and Promotion	\$909.00
Direct Business Incentives	\$35,000.00
Job Training	\$0.00
Debt Service	\$1,026,522.00
Capital Costs	\$0.00
Affordable Housing	\$0.00
Payments to Taxing Units	\$0.00
Other Expenditures	\$333,092.00
TOTAL FISCAL YEAR EXPENDITURES	\$1,681,665.00

▼  Corporation's capital assets

Equipment
 Land
 Recreational Facilities
 Buildings

▼  Person Completing this Form

Name: Mary Morgan, Finance Director

Phone: 817-246-4971