

BOARD OF DIRECTORS MEETING AGENDA
SALINA AREA CHAMBER OF COMMERCE – VISIT SALINA ANNEX
OCTOBER 20, 2022 AT 9:30 AM

- 1. CALL TO ORDER AND ROLL CALL @ 9:30 AM**
 - (1.1) Confirmation of Meeting Notice/ Visitor Introductions
 - (1.2) Public Comments

- 2. APPROVAL OF MINUTES**
 - (2.1) September 15, 2022 Minutes

- 3. APPROVAL OF FINANCIAL STATEMENT & ACCOUNTS PAYABLE**
 - (3.1) September Financial Reports
 - (3.2) Audit vs. 3rd Party Financial Preparation
 - (3.3) 2023 Draft Budget

- 4. DIRECTOR’S REPORT**
 - (4.1) Ribbon Cutting at Great Plains/Kubota
 - (4.2) Kansas State Salina Announcement – General Atomics/Pure Imagination
 - (4.3) KEDA Conference in Salina September 27-28
 - (4.4) Update on Great Plains Railroad Relocation Project
 - (4.5) Industrial Revenue Bond Revisions/Updates
 - (4.6) Bylaws Change Concerning Past President Position
 - (4.7) Prospect Updates – See Attached Chart

- 5. BOARD MEMBER DISCUSSION/QUESTIONS**

- 6. EXECUTIVE SESSION**
 - (6.1) Executive Session (____ minutes)
I move that the Salina Community Economic Development Organization board of directors recess into an executive session for (____) minutes to discuss the subject of specific economic development projects based upon the need to discuss data relating to the financial affairs or traded secrets of corporations, partnerships, trusts and individual proprietorships pursuant to K.S.A. 75-4319(b)(4). The open meeting will resume in this room at _____ AM.

- 8. ADJOURNMENT**



**CITY OF SALINA, KANSAS
REGULAR MEETING OF THE SALINA COMMUNITY ECONOMIC DEVELOPMENT
ORGANIZATION, INC.**

September 15, 2022 --Via in person and Zoom Link

CALL TO ORDER AND ROLL CALL

The Regular Meeting of the Salina Community Economic Development Organization, Inc. was called to order at 9:30 AM by Paula Fried, Board President.

(1.1) Confirmation of Meeting Notice

Robinson confirmed that the meeting notice was made public via email, news release, and social media.

Those present and comprising a quorum:

In person:

Rob Exline
Frank Hampton
Daran Neuschafer
Brian Richardson
Paula Fried
Jim Maes
Pete Brungardt
Max Wellbrock-Talley

Zoom (Z):

Also present:

Mitch Robinson, Salina Community Economic Dev. Organization, Executive Director
Robin VanAtta, Salina Community Economic Dev. Organization Administrative Assistant
Bill Longbine, City Commissioner, City of Salina (Z)
Mike Schrage, City Manager, City of Salina
Phillip Smith-Hanes, County Administrator, Saline County
James Weese, County Commission Chair, Saline County
Eric Brown, President/CEO, Salina Area Chamber of Commerce
Renee Duxler, Director of Economic & Workforce Development, Salina Area Chamber of Commerce
Mark Freel, Customer Solutions Manager, Evergy, Inc.
Brenda Gutierrez, Executive Director, Salina Area Technical College Foundation
Tim Rogers, Executive Director, Salina Airport Authority
Richard Humphrey, citizen of Salina

Absent:

Lloyd Davidson

(1.2) Public Comment

No Public Comment

APPROVAL OF MINUTES

(2.1-2.2) Moved by Richardson, seconded by Neuschafer to approve the August 18, 2022 minutes and the September 8th special-called meeting with noted corrections.

Aye: (8). Nay: (0). Motion carried.

APPROVAL OF FINANCIAL STATEMENT AND ACCOUNTS PAYABLE

(3.1) August Financial Reports

Moved by Neuschafer, seconded by Exline to approve the August 2022 financial reports.

Aye: (8). Nay: (0). Motion carried.

(3.2) Audit vs. 3rd Party Financial Preparation

Discussion tabled until the October 20th, 2022 meeting

MONTHLY SPOTLIGHT - TIM ROGERS, SALINA AIRPORT AUTHORITY UPDATE

Leasing activity at the SAA is unprecedented

Scorecard of leasing activity:

- 1.2 million sf of lease space
- 42% vacancy in 2014
- 12% vacancy in September 2022
- 98% vacancy before Beechcraft left

Hangar 606 leased to 1 Vision Aviation

- 40,000 sf increased footprint
- Department of Defense contract

Air Service Update:

- United Skywest is committed to maintain air service

DIRECTOR'S REPORT

(5.1) Geoprobe/Dominion Resources LLC IRBs

Public hearing was held at City Commission meeting on September 8, 2022 for Project Dominion's IRB request. They are requesting a 10-year 100% abatement.

(5.2) Housing Update

Ongoing conversations still happening with housing stakeholders and developers. City Manager Schrage gave updates on several housing projects that are currently under review and/or construction.

(5.3) Update of Great Plains Railroad Relocation Project

Project is still ongoing. Plans and drawings are in progress. Looking at some federal funding for this project.

(5.4) Prospect Update

Robinson reviewed the updated Prospect Table

BOARD MEMBER DISCUSSION/QUESTIONS

N/A

EXECUTIVE SESSION

Maes moved, Neuschafer seconded that the Salina Community Economic Development Organization board of directors recess into an executive session for 15 minutes to discuss the subject of specific economic development projects based upon the need to discuss data relating to the financial affairs or traded secrets of corporations, partnerships, trusts and individual proprietorships pursuant to K.S.A. 75-4319(b)(4). The open meeting will resume in this room at 10:38 AM. Aye: (8). Nay: (0). Motion carried.

Also present in executive session:

Mike Schrage, City Manager, City of Salina

Tim Rogers, Executive Director, Salina Airport Authority

Phillip Smith-Hanes, County Administrator, Saline County

Renee Duxler, Director of Economic & Workforce Development, Salina Area Chamber of Commerce

Eric Brown, President, Salina Area Chamber of Commerce

ADJOURNMENT

Fried adjourned the board meeting at 10:35 AM

Paula, Board President

ATTEST:

Jim Maes, Secretary

Statement of Financial Position

As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
First Bank Kansas-Sweep Acct	181,283.95
First Bank Kansas	70,555.98
Total Checking/Savings	251,839.93
Other Current Assets	
Member Contribution Receivable	1,058,962.00
Prepaid Health Insurance	-6,769.74
Total Other Current Assets	1,052,192.26
Total Current Assets	1,304,032.19
Fixed Assets	
Furniture and Equipment	
Accumulated Depreciation - F&E	-5,144.91
Furniture and Equipment - Other	7,413.08
Total Furniture and Equipment	2,268.17
Total Fixed Assets	2,268.17
TOTAL ASSETS	1,306,300.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-294.55
Total Accounts Payable	-294.55
Credit Cards	
VISA - First Bank Kansas	228.00
Total Credit Cards	228.00
Other Current Liabilities	
Payroll Liabilities	
FICA Taxes	999.92
Medicare Taxes	233.88
Federal W/H Taxes	2,516.59
State W/H Taxes	1,245.00
Federal Unemployment Taxes	-1,218.19
State Unemployment Taxes	-504.00
Total Payroll Liabilities	3,273.20
Total Other Current Liabilities	3,273.20
Total Current Liabilities	3,206.65
Total Liabilities	3,206.65
Equity	
Retained Earnings	1,284,376.86
Net Income	18,716.85
Total Equity	1,303,093.71
TOTAL LIABILITIES & EQUITY	1,306,300.36

Salina Community Economic Development Organization, Inc.
Statement of Activities w/Prev Year Budget Comparison
September 2022

	Actual	Actual	Actual	Actual	Budget YTD	Budget 2022
	Sept 2022	Sept 2021	Jan - Sept 22	Jan - Sept 21	Jan - Sept 22	Approved
Ordinary Income/Expense						
Income						
Start up Salina Income	-	-	16,000.00	-	-	4000.00
Marketing Events Sponsorships	-	-	-	-	-	0.00
Member Contributions	-	-	270,000.00	218,250.00	270,000.00	360000.00
Investments-Interest	129.82	40.29	554.33	503.06	1,125.00	1500.00
Pass Through Income	-	-	-	-	-	0.00
Miscellaneous Revenue	-	-	-	33.05	-	0.00
Grants	-	-	-	-	-	0.00
Total Income	129.82	40.29	286,554.33	218,786.11	271,125.00	365,500.00
Gross Profit	129.82	40.29	286,554.33	218,786.11	271,125.00	365,500.00
Expense						
Business Expenses						
Pass Through Payments	-	-	-	-	-	-
Memberships	-	-	300.00	-	1,875.00	2500.00
Marketing Events	-	-	8,410.78	-	7,500.00	10000.00
Miscellaneous Expense	-	-	15.30	205.97	375.00	500.00
Business Registration Fees	-	-	40.00	40.00	30.00	40.00
Total Business Expenses	-	-	8,766.08	245.97	9,780.00	13,040.00
Contract Services						
Accounting Fees	-	6,961.80	11,312.44	9,641.49	9,000.00	2550.00
Outside Contract Services	1,040.00	-	10,040.00	25,850.00	1,912.50	12000.00
Contract Services - Other	-	-	-	-	-	0.00
Total Contract Services	1,040.00	6,961.80	21,352.44	35,491.49	10,912.50	14,550.00
Facilities & Equipment						
Computer Replacement	-	-	2,011.57	-	1,125.00	1500.00
Office Equipment	-	-	230.47	-	637.50	850.00
Total Facilities & Equipment	-	-	2,242.04	-	1,762.50	2,350.00
Operations						
StartUp Salina Expenses	-	-	16,703.39	3.18	3,000.00	4000.00
Donations (Outgoing Board Recogni	-	-	100.00	50.00	112.50	150.00
Dues & Subscriptions	-	195.00	900.00	1,318.88	2,250.00	3000.00
Training Fees	-	-	2,000.00	-	750.00	1000.00
Advertising/Promotion	625.00	4,986.51	15,919.36	19,299.51	19,500.00	26000.00
Repairs & Maintenance	-	-	-	128.97	375.00	500.00
Books, Subscriptions, Reference	18.90	-	4,849.50	3,182.70	3,000.00	4000.00
Postage, Mailing Service	16.80	-	86.50	-	157.50	210.00

September 2022

No assurance is provided on these financial statements

Salina Community Economic Development Organization, Inc.
Statement of Activities w/Prev Year Budget Comparison
September 2022

	Actual	Actual	Actual	Actual	Budget YTD	Budget 2022
	Sept 2022	Sept 2021	Jan - Sept 22	Jan - Sept 21	Jan - Sept 22	Approved
Printing and Copying	-	-	273.13	53.56	900.00	1200.00
Supplies	-	231.50	1,477.74	1,252.41	2,250.00	3000.00
Telephone, Telecommunications	181.71	160.23	2,075.95	2,509.97	2,625.00	3500.00
Total Operations	842.41	5,573.24	44,385.57	27,799.18	34,920.00	46,560.00
Other Types of Expenses						
Taxes & Licenses	-	-	-	-	-	
Depreciation	34.08	45.43	395.12	967.68	750.00	1000.00
Other Costs	-	6.60	-	64.49	187.50	6000.00
Insurance - Liability, D and O	-	-	5,577.35	5,437.00	4,500.00	250.00
Total Other Types of Expenses	34.08	52.03	5,972.47	6,469.17	5,437.50	7,250.00
Payroll Expenses						
Retirement Contribution	2,773.70	2,763.17	8,321.10	8,289.51	9,000.00	12000.00
Director Relocation Expense	-	-	-	-	-	
Employee Health Ins	-	520.21	8,233.20	3,974.75	5,250.00	7000.00
Director Health & Life Ins	-	843.65	14,664.32	7,076.04	9,000.00	12000.00
Car Allowance	500.00	750.00	4,500.00	4,750.00	4,500.00	6000.00
Payroll Taxes	1,814.20	1,561.09	11,152.76	10,284.83	11,062.50	14750.00
Wages & Salaries	20,441.37	19,656.27	136,014.10	131,145.07	135,000.00	180000.00
Total Payroll Expenses	25,529.27	26,094.39	182,885.48	165,520.20	173,812.50	231,750.00
Travel and Meetings						
Meals	242.61	419.61	1,610.29	692.26	3,750.00	5000.00
Conference, Convention, Meet	420.00	903.64	495.63	903.64	1,875.00	2500.00
Travel	-	956.51	1,089.58	2,077.69	8,625.00	11500.00
Travel and Meetings - Other	-	-	19.00	-	750.00	1000.00
Total Travel and Meetings	662.61	2,279.76	3,214.50	3,673.59	15,000.00	20,000.00
Total Expense	28,108.37	40,961.22	268,818.58	239,199.60	251,625.00	333,150.00
Net Ordinary Income	(27,978.55)	(40,920.93)	17,735.75	(20,413.49)	19,500.00	32,350.00
Net Income - 2022 Reserve Funds (\$30,000)	(57,978.55)		(12,264.25)		(10,500.00)	2,350.00

Salina Community Economic Development Organization, Inc.

Check Detail

September 2022

Type	Date	Name	Item	Account	Paid Amount	Original Amount
Check	09/07/2022	Internal Revenue Service		First Bank Kansas		-2,214.94
			FICA Taxes		-875.91	875.91
			Medicare Taxes		-204.85	204.85
			Federal W/H Taxes		-1,134.18	1,134.18
					-2,214.94	2,214.94
Check	09/21/2022	Internal Revenue Service		First Bank Kansas		-2,214.92
			FICA Taxes		-875.90	875.90
			Medicare Taxes		-204.84	204.84
			Federal W/H Taxes		-1,134.18	1,134.18
					-2,214.92	2,214.92
Check	09/26/2022	Kansas Department of Revenue		First Bank Kansas		-347.00
			State W/H Taxes		-347.00	347.00
					-347.00	347.00
Check	09/12/2022	Kansas Department of Revenue		First Bank Kansas		-347.00
			State W/H Taxes		-347.00	347.00
					-347.00	347.00
Check	09/02/2022	Robinson, Mitch		First Bank Kansas		-3,893.95
			Wages & Salaries		-5,410.59	5,410.59
			Car Allowance		-250.00	250.00
			FICA Taxes		701.92	-701.92
			Medicare Taxes		164.16	-164.16
			Federal W/H Taxes		1,041.60	-1,041.60
			State W/H Taxes		292.00	-292.00

Salina Community Economic Development Organization, Inc.

Check Detail

September 2022

			Payroll Taxes	-433.04	433.04
				<u>-3,893.95</u>	<u>3,893.95</u>
Check	09/02/2022	Robin M Vanatta	First Bank Kansas		-1,148.27
			Wages & Salaries	-1,403.20	1,403.20
			FICA Taxes	174.00	-174.00
			Medicare Taxes	40.70	-40.70
			Federal W/H Taxes	92.58	-92.58
			State W/H Taxes	55.00	-55.00
			Payroll Taxes	-107.35	107.35
				<u>-1,148.27</u>	<u>1,148.27</u>
Check	09/16/2022	Robinson, Mitch	First Bank Kansas		-3,893.96
			Wages & Salaries	-5,410.59	5,410.59
			Car Allowance	-250.00	250.00
			FICA Taxes	701.90	-701.90
			Medicare Taxes	164.16	-164.16
			Federal W/H Taxes	1,041.60	-1,041.60
			State W/H Taxes	292.00	-292.00
			Payroll Taxes	-433.03	433.03
				<u>-3,893.96</u>	<u>3,893.96</u>
Check	09/16/2022	Robin M Vanatta	First Bank Kansas		-1,148.28
			Wages & Salaries	-1,403.20	1,403.20
			FICA Taxes	174.00	-174.00
			Medicare Taxes	40.68	-40.68
			Federal W/H Taxes	92.58	-92.58
			State W/H Taxes	55.00	-55.00
			Payroll Taxes	-107.34	107.34
				<u>-1,148.28</u>	<u>1,148.28</u>

Salina Community Economic Development Organization, Inc.

Check Detail

September 2022

Check	09/30/2022	Robinson, Mitch	First Bank Kansas		-3,737.08
			Wages & Salaries	-5,410.59	5,410.59
			FICA Taxes	670.92	-670.92
			Medicare Taxes	156.90	-156.90
			Federal W/H Taxes	981.60	-981.60
			State W/H Taxes	278.00	-278.00
			Payroll Taxes	-413.91	413.91
				<u>-3,737.08</u>	<u>3,737.08</u>
Check	09/30/2022	Robin M Vanatta	First Bank Kansas		-1,148.28
			Wages & Salaries	-1,403.20	1,403.20
			FICA Taxes	173.98	-173.98
			Medicare Taxes	40.70	-40.70
			Federal W/H Taxes	92.58	-92.58
			State W/H Taxes	55.00	-55.00
			Payroll Taxes	-107.34	107.34
				<u>-1,148.28</u>	<u>1,148.28</u>
Check	09/30/2022	Robinson, Mitch	First Bank Kansas		-1,888.52
			Retirement Contribution	-2,500.00	2,500.00
			FICA Taxes	310.00	-310.00
			Medicare Taxes	72.50	-72.50
			Federal W/H Taxes	308.23	-308.23
			State W/H Taxes	112.00	-112.00
			Payroll Taxes	-191.25	191.25
				<u>-1,888.52</u>	<u>1,888.52</u>
Check	09/30/2022	Robin M Vanatta	First Bank Kansas		-248.76
			Retirement Contribution	-273.70	273.70
			FICA Taxes	33.94	-33.94

Salina Community Economic Development Organization, Inc.

Check Detail

September 2022

			Medicare Taxes	7.94	-7.94
			State W/H Taxes	4.00	-4.00
			Payroll Taxes	-20.94	20.94
				<u>-248.76</u>	<u>248.76</u>
Bill Pmt -Check	09/16/2022	Robinson, Mitch	First Bank Kansas		-40.00
Bill	09/16/2022		Telephone, Telecommunications	-40.00	40.00
				<u>-40.00</u>	<u>40.00</u>
Bill Pmt -Check	09/16/2022	Robin Vanatta	First Bank Kansas		-56.80
Bill	09/16/2022		Telephone, Telecommunications	-40.00	40.00
			Postage, Mailing Service	-16.80	16.80
				<u>-56.80</u>	<u>56.80</u>
Bill Pmt -Check	09/16/2022	Brand Acceleration	First Bank Kansas		-625.00
Bill	09/16/2022		Advertising/Promotion	-625.00	625.00
				<u>-625.00</u>	<u>625.00</u>
Bill Pmt -Check	09/16/2022	center for Economic Develop./Bus. Researc	First Bank Kansas		-1,040.00
Bill	09/16/2022		Outside Contract Services	-1,040.00	1,040.00
				<u>-1,040.00</u>	<u>1,040.00</u>
Bill Pmt -Check	09/19/2022	Cox Business	First Bank Kansas		-68.67
Bill	09/19/2022		Telephone, Telecommunications	-68.67	68.67
				<u>-68.67</u>	<u>68.67</u>
Bill Pmt -Check	09/19/2022	KEDA	First Bank Kansas		-420.00

Salina Community Economic Development Organization, Inc.

Check Detail

September 2022

Bill	09/19/2022		Conference, Convention, Meeting	-420.00	420.00
				<u>-420.00</u>	<u>420.00</u>
Bill Pmt -Check	09/19/2022	Visa - First Bank Kansas	First Bank Kansas		-294.55
Bill	10/07/2022		VISA - First Bank Kansas	-294.55	294.55
				<u>-294.55</u>	<u>294.55</u>

Salina Community Economic Development Organization, Inc.

Deposit Detail

September 2022

<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Amount</u>
Deposit		09/01/2022		First Bank Kansas	5,000.00
			First Bank Kansas-sweep	First Bank Kansas-Sweep Acct	-5,000.00
TOTAL					-5,000.00
Deposit		09/02/2022		First Bank Kansas	5,000.00
			First Bank Kansas-sweep	First Bank Kansas-Sweep Acct	-5,000.00
TOTAL					-5,000.00
Deposit		09/07/2022		First Bank Kansas	2,000.00
			First Bank Kansas-sweep	First Bank Kansas-Sweep Acct	-2,000.00
TOTAL					-2,000.00
Deposit		09/15/2022		First Bank Kansas	6,000.00
			First Bank Kansas-sweep	First Bank Kansas-Sweep Acct	-6,000.00
TOTAL					-6,000.00
Deposit		09/21/2022		First Bank Kansas	2,000.00
			First Bank Kansas-sweep	First Bank Kansas-Sweep Acct	-2,000.00
TOTAL					-2,000.00
Deposit		09/27/2022		First Bank Kansas	1,000.00
			First Bank Kansas-sweep	First Bank Kansas-Sweep Acct	-1,000.00
TOTAL					-1,000.00
Deposit		09/29/2022		First Bank Kansas	6,000.00
			First Bank Kansas-sweep	First Bank Kansas-Sweep Acct	-6,000.00
TOTAL					-6,000.00
Deposit		09/30/2022		First Bank Kansas-Sweep Acct	129.82
				Interest-Savings, Short-term CD	-129.82
TOTAL					-129.82

Salina Community Economic Development Organization, Inc.

VISA-First Bank Kansas


Charges on Card

	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
Sep 22	09/01/2022	Mokas	LOPE Breakfast Meeting Meal	Meals	10.80	10.80
	09/02/2022	Zoom.US	Zoom Subscription - Ex Dir - September 2022	Telephone, Telecommunications	16.52	27.32
	09/04/2022	Zoom.US	Zoom Subscription - Admin Asst - September 2022	Telephone, Telecommunications	16.52	43.84
	09/05/2022	Adobe	Monthly Cloud_PDF Service and Subscription - September 2022	Books, Subscriptions, Reference	10.91	54.75
	09/08/2022	Jimmy John's	9/8/2022 - special called meeting/Project Dominion - lunch	Meals	231.81	286.56
	09/19/2022	Gannett Newspaper	Monthly Subscription - Salina Journal online	Books, Subscriptions, Reference	7.99	294.55
Sep 22					<u>294.55</u>	<u>294.55</u>

Compilation / Review Comparison – SS&C

	Current Payroll Prep	Payroll/Bill Pay Suite	Compilation w/ Footnotes	Review
Frequency	Monthly	Monthly	Recommends Quarterly or Annually	Annually
Cost Estimate	<ul style="list-style-type: none"> • Paid \$4,625.12 - 2021 • Kaylee estimated 2023 to be \$3,400 total 	<ul style="list-style-type: none"> • See chart on page 2 • Tiers priced at \$600, \$675, or \$750 per month or \$\$7,200, \$8,100, or \$9,000 yearly 	<ul style="list-style-type: none"> • \$3,000 annually 	<ul style="list-style-type: none"> • \$6,000 annually
Services Included	<ul style="list-style-type: none"> • Bi-weekly Payroll/Payroll Tax Prep w/ Direct Deposit • Quarterly Payroll Tax Prep • Quarterly Retirement Allocations/Tax Prep • Year End Payroll Tax Prep • All non-profit tax requirements 	<ul style="list-style-type: none"> • Would continue payroll /I tax prep (Payroll Compliance) • Accounts Payable Management • Monthly Accounting • Silver and Gold Levels: Annual Prepared Financial Statement (doesn't include 1-page report, assurance, or footnotes) • Platinum Level: Compiled Finance Statement (without footnotes) does include 1-page report • Tax Services – Gold & Platinum only; Silver would be billed at standard hourly rates 	<ul style="list-style-type: none"> • Without payroll/tax prep component • Includes Compiled Financial Statement with Footnotes • SS&C doesn't recommend monthly Compilation • To mitigate fraud, organization could go with quarterly Compilation. 	<ul style="list-style-type: none"> • Equivalent to W&D Review components

Compilation / Review Comparison – SS&C

	Client Accounting Services for Salina Community Economic Development Org, Inc. <i>Tiered Pricing Tailored for Your Unique Needs</i>	
Silver <i>\$600 per month</i>	Gold <i>\$675 per month</i>	Platinum <i>\$750 per month</i>
Accounting Software QuickBooks Online, cloud based with real time access	Accounting Software QuickBooks Online, cloud based with real time access	Accounting Software QuickBooks Online, cloud based with real time access
Accounts Payable Management Electronic payment of bills through Melio. Bills will be coded and approved before being provided to SSC via secure portal, on a bi-weekly basis.*	Accounts Payable Management Electronic payment of bills through Melio. Bills will be coded and approved before being provided to SSC via secure portal, on a bi-weekly basis.*	Accounts Payable Management Electronic payment of bills through Melio. Bills will be coded and approved before being provided to SSC via secure portal, on a bi-weekly basis.*
Monthly Accounting Recording of income and expense transactions and reconciliation of bank accounts Recording of Adjusting Journal Entries as needed	Monthly Accounting Recording of income and expense transactions and reconciliation of bank accounts Recording of Adjusting Journal Entries as needed	Monthly Accounting Recording of income and expense transactions and reconciliation of bank accounts Recording of Adjusting Journal Entries as needed
Payroll & Compliance Preparation of bi-weekly payroll & quarterly retirement stipend; all payroll taxes, tax returns and W-2s automatically filed through QBO Preparation of year end Forms 1096 and 1099	Payroll & Compliance Preparation of bi-weekly payroll & quarterly retirement stipend; all payroll taxes, tax returns and W-2s automatically filed through QBO Preparation of year end Forms 1096 and 1099	Payroll & Compliance Preparation of bi-weekly payroll & quarterly retirement stipend; all payroll taxes, tax returns and W-2s automatically filed through QBO Preparation of year end Forms 1096 and 1099
Annual Financial Statement Preparation of annual Prepared Financial Statements, which will not include an accountant's report, assurance, nor notes to the financials, but will include Statements of Financial Position, Activities & Cash Flows	Annual Financial Statement Preparation of annual Prepared Financial Statements, which will not include an accountant's report, assurance, nor notes to the financials, but will include Statements of Financial Position, Activities & Cash Flows	Annual Financial Statement Preparation of annual Compiled Financial Statements (without footnotes), which will include an accountant's report that states we are not independent, nor providing assurance, due to the nature of other services we provided
<i>Tax services to be billed as requested at standard hourly rates</i>	Tax Services Preparation of Form 990	Tax Services Preparation of Form 990
<p style="text-align: center;">One time setup fee for QuickBooks Online & Melio for all packages not to exceed \$1,500</p> <p style="text-align: center;">* All contacts with vendors will be the responsibility of SCEDO unless requested of SSC, which will result in an additional invoice at our standard hourly rates</p>		

Compilation / Review / Audit Comparison – Woods & Durham

	Compilation w/out Disclosures ***	Full Compilation	Review	Audit
Frequency	Monthly or Yearly	Yearly	Yearly	Yearly
Cost Estimate	\$255-\$425 Monthly (\$3,060 - \$5,100 cumulative) -OR- \$1,500 for 1 yearly compilation	\$3,000 yearly	\$5,000 yearly	Minimum of \$10,000 moving forward into 2023
Statements or "Report"	<ul style="list-style-type: none"> • Cover Letter (report) • Financial Statements <ul style="list-style-type: none"> ✓ Statement of Financial Position ✓ Statements of Activities ✓ Statement of Cash Flow • NO DISCLOSURES 	<ul style="list-style-type: none"> • Cover Letter (report) • Financial Statements <ul style="list-style-type: none"> ✓ Statement of Financial Position ✓ Statements of Activities ✓ Statement of Cash Flow • INCLUDES DISCLOSURES 	<ul style="list-style-type: none"> • Cover Letter (report) • Financial Statements <ul style="list-style-type: none"> ✓ Statement of Financial Position ✓ Statements of Activities ✓ Statement of Cash Flow • INCLUDES DISCLOSURES 	<ul style="list-style-type: none"> • Cover Letter (report) • Financial Statements <ul style="list-style-type: none"> ✓ Statement of Financial Position ✓ Statements of Activities ✓ Statement of Cash Flow • INCLUDES DISCLOSURES
Other	<ul style="list-style-type: none"> • Monthly "report" does not represent any verification of numbers. (if organization chooses a monthly compilation) • Monthly "report" would provide finer level of accuracy by being prepared by the accountant. • Accountant would scan ledger, question out-of-the-ordinary or obvious mistakes • Make small adjustments if necessary 	<ul style="list-style-type: none"> • Adds a significant amount of work at the accountant level • 150-page checklist adds cost + time • Completed over time after the close of the Fiscal Year 	<ul style="list-style-type: none"> • Level up from a compilation • Accountant conducts analytical procedures (looks at prior year balances, prior year budgets) • Performs inquiry with organization's employees • Testing over a specified threshold • Completed over time after the close of the Fiscal Year 	<ul style="list-style-type: none"> • Accountant corroborates the ending balances in the organization's accounts and disclosures. • Examine source documents, perform appropriate tests of transactions, confirm balances with 3rd parties • Test internal controls • Assessment of risk factors • Perform fraud inquiries • Completed over time after the close of the Fiscal Year
Assurances	<ul style="list-style-type: none"> • No assurances of accuracy or misstatement 	No assurances of accuracy or misstatement	<ul style="list-style-type: none"> • Limited level of assurance 	<ul style="list-style-type: none"> • Higher level of assurance

*** Woods & Durham is recommending a monthly Compilation without disclosures

Compilation / Review / Audit Comparison – Woods & Durham

Adding Payroll Component to Each Level	<ul style="list-style-type: none"> • Per auditor, if W&D performs the compilation, they could also take over payroll preparation. Auditor is safe in stating that the EDO would still be under the \$425/month fee stated above. • However, there would be an additional \$250-350 per quarter fee for payroll reports • An additional fee of \$300-500 for year-end W-2s and 1099s 	Same as Compilation w/out Disclosures	Same fee structure as the Compilation level, but not recommended that same firm complete payroll and review	Same fee structure as the Compilation level, but not recommended that same firm complete payroll and audit
TOTAL YEARLY COST	<p>\$1,500 Annual Compilation -OR- \$3,060 - \$5,100 full year of monthly Compilation without payroll prep -OR- \$6,400-\$7,600 Full Payroll/Tax Prep</p>	<p>\$3,000 Annual Full Compilation only + \$6,400-\$7,600 Full Payroll/Tax Prep</p>	<p>\$5,000 Annual Review + \$6,400-\$7,600 Full Payroll/Tax Prep</p>	<p>\$10,000+ Annual Audit + \$6,400-\$7,600 Full Payroll/Tax Prep</p>

*** Woods & Durham is recommending a monthly Compilation without disclosures



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2023 Budget

	2023 Budget	2022 YTD	2022 Budget	2021 Actual	2020 Actual	2019 Actual	2018 Actual
Ordinary Income/Expense							
Income							
Marketing Events Sponsorships	0.00		0.00	2,500.00	0.00	3,571.43	11,814.29
Pass Through Income	0.00		0.00	0.00	0.00	0.00	5,000.00
Start Up Salina Income	4,000.00	16,000.00	4,000.00	0.00	0.00	0.00	4,500.00
Investments							
Interest-Savings, Short-term CD	1,500.00	129.82	1,500.00	632.47	1,377.26	719.89	0.00
Member Contributions	360,000.00	270,000.00	360,000.00	291,000.00	265,500.00	290,000.00	320,000.00
<i>City of Salina - \$275,000</i>							
<i>Saline County - \$35,000</i>							
<i>SAA - \$50,000</i>							
Other Types of Income				33.05		35.40	
Grants	0.00		0.00	0.00	30,000.00	0.00	0.00
Total Income	365,500.00	286,129.82	365,500.00	294,165.52	296,877.26	294,326.72	341,314.29
Reserve Fund Account	30,000.00	30,000.00	30,000.00				
Gross Profit	335,500.00	256,129.82	335,500.00	294,165.52	296,877.26	294,326.72	341,314.29
Expense							
Business Expenses							
Pass Through Payments	0.00		0.00	0.00	0.00	0.00	5,000.00
Memberships	900.00	300.00	2,500.00	0.00	950.00	7,410.00	2,845.00
<i>IEDC Membership - \$149/yr</i>							
<i>SEDC Membership - \$300/yr</i>							
<i>KEDA Membership - \$300/yr</i>							
Marketing Events	6,000.00	8,410.78	10,000.00	5,000.00	585.00	12,776.96	40,428.80
<i>TEAM Kansas - \$2500/yr</i>							
<i>AUVSI Booth - \$3000</i>							
Miscellaneous Expense	500.00	15.30	500.00	235.97	263.09	458.58	0.00
Strategic Planning	0.00		0.00	0.00	0.00	0.00	15,000.00
Business Registration Fees	40.00	40.00	40.00	40.00	40.00	2,484.00	1,010.00
Total Business Expenses	7,440.00	8,766.08	13,040.00	5,275.97	1,838.09	23,129.54	64,283.80



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2023 Budget

	2023 Budget	2022 YTD	2022 Budget	2021 Actual	2020 Actual	2019 Actual	2018 Actual
Contract Services							
Accounting Fees	13,500.00	11,312.44	12,000.00	11,375.12	11,670.13	12,280.00	12,200.00
SS&C - \$3,500							
<i>Woods & Durham - \$10,000</i>							
Outside Contract Services	2,550.00	10,040.00	2,550.00	26,710.00	710.00	2,921.83	1,000.00
IRB Cost Analysis -\$850 per							
TransSystems(GP) - \$9000 (2022)							
Contract Services - Other	0.00		0.00	0.00	0.00	0.00	21,750.00
Total Contract Services	16,050.00	21,352.44	14,550.00	38,085.12	12,380.13	15,201.83	34,950.00
Facilities and Equipment							
Computer Replacement	1,500.00	2,011.57	1,500.00				
Office Equipment	800.00	230.47	850.00				
Total Facilities and Equipment	2,300.00	2,242.04	2,350.00				
Operations							
StartUp Salina Expenses	4,000.00	16,703.39	4,000.00	403.18	384.10	1,788.18	3,779.21
Donations - Outgoing Board Award	150.00	100.00	150.00	50.00			
Dues & Subscriptions	1,000.00	900.00	3,000.00	1,968.88	5,387.00	4,231.50	688.60
Rotary Dues - \$780/yr							
Training Fees	2,000.00	2,000.00	1,000.00	0.00	695.28	0.00	1,100.00
Repairs & Maintenance	400.00		500.00	128.97	326.25	0.00	428.22
Advertising/Promotion	26,000.00	15,919.36	26,000.00	19,299.51	9,926.71	19,412.05	18,428.96
Promotional Items - \$1000							
Print Marketing - \$25,000							
Other Marketing - \$5000							
Welcome/Promo - \$200							
Website Maintenance - \$1000							
Website Hosting - \$625/yr							
Books, Subscriptions, Reference	5,000.00	4,849.50	4,000.00	3,258.70	3,868.55	477.79	2,395.04
JobsEQ - \$3278.18 (1/2 sub)							
Canva - \$125/yr							
KC Biz Journal - \$90							



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2023 Budget

	2023 Budget	2022 YTD	2022 Budget	2021 Actual	2020 Actual	2019 Actual	2018 Actual
<i>ICT Biz Journal - \$90</i>							
<i>Office 354 Renewal - \$350</i>							
<i>Adobe Cloud Suite - \$130.80/yr</i>							
<i>Salina Journal Online - \$96/yr</i>							
Postage, Mailing Service	150.00	86.50	210.00	116.00	59.85	238.00	83.00
Printing and Copying	310.00	273.13	1,200.00	60.58	71.40	475.06	639.62
Supplies	2,000.00	1,477.74	3,000.00	1,917.01	2,181.50	2,675.39	2,437.30
Telephone, Telecommunications	3,500.00	2,075.95	3,500.00	3,137.39	2,436.43	2,151.33	2,482.20
<i>Cell Phone Allowance ExD - \$480</i>							
<i>Cell Phone Allowance AdA - \$480</i>							
<i>Zoom Subscription (2) - \$425</i>							
<i>Cox Telephone - \$800</i>							
<i>Internet @ Chamber - \$600</i>							
Total Operations	44,510.00	44,385.57	46,560.00	30,340.22	25,337.07	31,449.30	32,462.15
Other Types of Expenses							
Taxes and Licenses	0.00		0.00	0.00	0.00	40.00	40.00
Depreciation	1,000.00	395.12	1,000.00	1,103.97	1,503.12	1,567.54	1,503.29
Insurance - Liability, D and O	6,000.00	5,577.35	6,000.00	5,437.00	4,863.65	4,484.00	4,446.50
Other Costs	250.00		250.00	82.42	171.73	219.26	0.00
Total Other Types of Expenses	7,250.00	5,972.47	7,250.00	6,623.39	6,538.50	6,310.80	5,989.79
Payroll Expenses							
Retirement Contributions	12,000.00	8,321.10	12,000.00	11,052.68	22,064.82	0.00	0.00
Director Relocation Expense	0.00		0.00	0.00	0.00	763.19	0.00
Employee Health Ins	7,250.00	8,233.20	7,000.00	7,155.38	4,959.62	5,579.40	5,291.72
Director Health & Life Ins	12,000.00	14,664.32	12,000.00	12,227.25	11,099.60	10,702.84	8,603.60
Car Allowance	6,000.00	4,500.00	6,000.00	6,000.00	5,750.00	6,000.00	6,000.00
Payroll Taxes	16,200.00	11,152.76	14,750.00	12,914.81	14,658.25	13,665.58	13,459.14
Wages & Salaries	189,000.00	136,014.10	180,000.00	170,560.87	176,801.28	165,241.00	175,975.25
Total Payroll Expenses	242,450.00	182,885.48	231,750.00	219,910.99	235,333.57	201,952.01	209,329.71
Travel and Meetings							
Meals	3,000.00	1,610.29	5,000.00	1,625.62	610.48	2,798.17	4,591.88
Conference, Convention, Meeting	1,500.00	495.63	2,500.00	1,171.64	1,410.40	300.00	1,707.72



Salina Community
Economic Development
Organization

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2023 Budget

	2023 Budget	2022 YTD	2022 Budget	2021 Actual	2020 Actual	2019 Actual	2018 Actual
Travel	10,000.00	1,089.58	11,500.00	3,575.61	1,317.67	9,763.45	11,984.59
Travel and Meetings - Other	1,000.00	19.00	1,000.00	0.00	0.00	480.00	0.00
Total Travel and Meetings	15,500.00	3,214.50	20,000.00	6,372.87	3,338.55	13,341.62	18,284.19
Total Expense	335,500.00	266,576.54	335,500.00	306,608.56	284,765.91	291,385.10	365,299.64
Net Ordinary Income	0.00	-10,446.72	0.00	-12,443.04	12,111.35	2,941.62	-23,985.35
Net Income	0.00	10,446.72	0.00	-12,443.04	12,111.35	2,941.62	-23,985.35

as of 10/11/2022

October 2022 REPORT

MARKETING

Hosted the Kansas Economic Development alliance in Salina for their Fall Conference on September 27th and 28th. Governor Kelly and Lt Governor Toland spoke to the conference. Approximately 110 people registered for the conference. Republican Lt Governor candidate Katie Sawyer also spoke to the conference. Salina was recognized for several recent successes including the \$25 million for housing as well as \$22 million for the River Project.

KS Salina was able to announce the largest corporate give in Kansas State history with a donation from General Atomics for \$10 million donated for use in a simulation center project on the local campus. A local team had visited the GA headquarters in San Diego, CA in 2019.

WORKFORCE TALENT / HOUSING

Had multiple sessions with Leadell Ediger concerning childcare projects being considered here in Salina and Saline County. Met with City of Salina planning staff concerning childcare needs. Also met with County Administrator Phillip Smith-Haynes concerning possible county grant funds to be used for childcare development.

Maxwell Drever had met with the City Commission several times discussing his housing project planned for the western part of Salina including the former hotel site.

ENTREPRENEURSHIP / SMALL BUSINESS DEVELOPMENT

Local business owner Jason Bathon was the October Startup Salina program on October 6th.

Planning our next meeting to discuss the 2nd Annual Charley Walker Entrepreneurial Challenge. The date is set for Friday, March 24th.

PROSPECT MANAGEMENT

Jeff Maes has continued to work with Project JR landowners. Second landowner is not receptive to selling the property and wants to develop it themselves. The company owner and his building director visited Salina and met with local building officials as well as a local engineering firm that will be doing early-stage development plans.

Project American Memory has eliminated Salina and the State of Kansas from consideration for this semiconductor facility. Project Stamper is an aviation project that Dept of Commerce project we submitted a site for. Salina was also eliminated from this project. See the October Prospect Table for more information on all the project looking at Salina.

The Great Plains project to change rail service north of their plant has changed with rail now needed for their future needs. The engineering firm is working with Great Plains and the UP on working out a possible plan for changes.

Developer interested in Salina for a new truck stop complex met with Development Review Team at City Hall to discuss a location on the west side of Salina along Interstate 135. The developer now has cost estimates related to the project.

This past week I arranged a meeting with a local group of individuals who are developing new technology that can be used by the medical profession to identify cancer and other health issues. They met with two local medical professionals and reviewed the equipment for three hours. The local group will be meeting via a Zoom call with KU's Dean of Radiology to discuss a possible visit to Lawrence for a demonstration of the equipment.

SITES / BUILDINGS / TOOLS:

Continue to monitor sites and available buildings within the community.

MONTHLY WEB/SOCIAL MEDIA STATISTICS

Website – (reported September 2022)

151 users 146 New Users 162 Sessions 1.07 Pgs/Session 0:53 Avg Session
282 Pageviews

Website –9/13/2022 – 10/11/2022

**187 users 182 New Users 201 Sessions 1.07 Pgs/Session 0:41 Avg Session
319 Pageviews**

Facebook – (reported September 2022)

381 Page Reach 709 Post Reach 97 Page Visits 766 Followers

Facebook – 9/13/2022 – 10/11/2022

854 Page Reach 132 Post Engagement 77 Page Visits 777 Followers

Start Up Salina Facebook Group

4/15/2022 – 322 members (+5)
5/13/2022 – 326 members (+4)
6/9/2022 – 330 members (+4)
7/18/2022 – 334 members (+4)
8/11/2022 – 334 members (--)
9/13/2022 – 338 members (+4)
10/11/2022 – 339 members (+1)



Prospect Table

This information is strictly CONFIDENTIAL. Discussion of this information outside of this meeting could jeopardize the progress of these pending projects.

Color Key: ACTIVE INACTIVE NEW OUT SUCCESS DELAYED DEFUNCT

Code #	Project Name	Client Source	Project Status	Contact Date	Milestone / Decision Date	Project Objective	Business Description	Jobs (New)	Average Salary	Investment	Niche	Acreage Required	Square Footage
21-7	Project Heavy	SAA Direct Contact	Active	4/15/2021	2022	MRO/Fabrication	Need Building	?	Above Co Avg Wage	?	?	North End of Airport	500,000 to 1 M SF
21-10	Project Storage	Direct Contact	Active	7/29/2021	Next Phase 11/2022	Visited August 23rd	Energy Storage 3-4 years for approval	0	0	\$330M	Energy	20-40 acres under option	
21-18	Project JR	KC Realtor	Active	11/19/2021	Zoom Call set price and target property	Warehouse for existing company from outside the region.	Warehouse seeking rural location on Interstate	5 Warehousing Positions + 15 Sales	?	\$20 Million	Warehousing & Regional Office 60,000 SF Rural Location	150 acres on Interstate interchange for warhouse and test plots	60,000 SF
22-01	Project Big Rig	Direct Call	Active	1/19/2022	Reviewing Sites	Seeking site for Travel Plaza	High quality C Store with lots of services	150-200	?	\$35-\$50 M	C Store w/hotel	20 acres on Interstate	Undisclosed
22-03	Project Dig	Chamber	SUCCESS	2/21/2022	Visited 3/1/2022	Expand Assembly Plant	Add approximately 50,000SF	10	?	?	More Assembly Space	On Existing Land	Approximately 50,000 SF
22-04	Project Dig - Geoprobe	KDOC	ON HOLD	3/14/2022	Visit on 3/31/2022	Plastic Material Mfg	Covers for Tarps/Green Houses	15	?	\$5 M	Mfg Distribution	6-10 acres	50,000 SF
22-07	Project Slat	KDOC - RJ	Active	7/5/2022	Submitted 7/8/2022	Plastics	Plastics	200-300 per shift - 3 shift goal	\$18-\$20/hour	TBD	Mfg Distribution	50-80 acres	150,000-250,000 SF
22-08	Project American Memory	KDOC	OUT	7/29/2022	Submitted 8/12/2022	Semi Conductor Fabrication Plant	Nanotube Technology Research & Development	127	\$45,000 - \$220,500 (\$21.63 to \$106)	\$362 Million over 5-year period	Research & Dev	+ / - 10 acres	50,000 SF
22-09	Project Singularity	KDOC	OUT	8/5/2022	Submitted 8/12/2022	New Production Facility and US HQ Location	Precision Machining Company and Tier 2 supplier to the Semiconductor industry	500	?	\$90 Million over 5 years	Production Facility	20 acres (The plot needs to accommodate building for employee childcare, parking spaces, trucking/loading area, and solar panels)	Up to 50,000 SF
22-10	Project Stamper	KDOC	OUT	8/26/2022	9/7/2022	Aviation Production Facility	Some type aviation	Up to 1200	\$100K	\$350-\$400 M over 5 years	Production Facility	20 acres with option for 30-80 more	600,000 SF
22-11	Project Imagination	KS Salina	New	7/5/2022	Ongoing	CA based company provide services to KS Salina	High Tech Imaging	5 to 300	\$100K+	?	High Tech Image	Existing Hanger	KS Salina Hanger
22-13	Project Tanker	SAA- Tim Rogers	New	10/10/2022	Beginning	Buidling Submitted	Aviation MRO	?	?	?	MRO	Existing Hanger	\$3.5 M estimate refurbish