



**TO:** Mayor and Councilmembers  
**FROM:** John Moran, City Manager  
**DATE:** March 8, 2011  
**SUBJECT:** INFORMATIONAL ITEM – FEDC (4A) Financial Report

(III - B)

**Farmersville Economic Development Corp 4A**  
**February 2011**

<b>Statement Balance 1-21-2011</b>	<b>\$27,917.77</b>
<b>Deposits:</b>	
<b>Sales Tax:</b>	<b>\$9,902.51</b>
<b>Cking Int .10%</b>	<b>\$1.72</b>
<b>CD Interest</b>	<b>\$191.10</b>
<b>Transfer to Texpool</b>	
<b>Checks1004,1005,1006,1011,1012</b>	<b>\$(27,555.35)</b>
<b>Statement balance 2-24-2011</b>	<b>\$10,457.75</b>
<b>Sales Tax Deposits on 3-3-2011</b>	<b>\$12,639.30</b>

**Outstanding Transactions**

**Transfer to Texpool**  
**CD Interest**

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<b>Balance 3-3-2011</b>	<b>\$23,097.05</b>
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# Independent Bank

3090 Craig Drive  
PO Box 3035  
McKinney, TX 75070  
972-562-3426  
Main Office

CITY OF FARMERSVILLE  
FARMERSVILLE ECONOMIC  
DEVELOPMENT CORPORATION 4-A  
205 SOUTH MAIN STREET  
FARMERSVILLE TX 75442

Date 2/24/11 Page 1 of 1  
Account Number 1053124  
# Enclosures 6

---- CHECKING ACCOUNTS ----

NOW ACCOUNT		Number of Images	6
Account Number	1053124	Statement Dates	1/21/11 thru 2/24/11
Previous Stmt Balance	27,917.77	Days in the Statement Period	35
2 Deposits/Credits	10,093.61	Average Ledger	17,953
5 Checks/Debits	27,555.35	Average Collected	17,953
Service Charge	.00	Interest Earned	1.72
Interest Paid	1.72	Annual Percentage Yield Earned	0.10%
Current Stmt Balance	10,457.75	2011 Interest Paid	3.44

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Deposits and Other Credits		
Date	Description	Amount
2/07	WIRE TRANSFER FROM CITY OF FARMERSVILLE	9,902.51
2/11	DDA REGULAR DEPOSIT	191.10
2/24	INTEREST PAID 35 DAYS	1.72

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Checks					
Date	Check No.	Amount	Date	Check No.	Amount
1/25	1004	15,874.22	2/22	1011*	6,019.88
2/22	1005	5,500.00	2/22	1012	75.00
1/24	1006	86.25			

\*Indicates Skip in Check Number

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Daily Balance Summary					
Date	Balance	Date	Balance	Date	Balance
1/21	27,917.77	2/07	21,859.81	2/24	10,457.75
1/24	27,831.52	2/11	22,050.91		
1/25	11,957.30	2/22	10,456.03		

DATE	AMOUNT	DESCRIPTION
2/11/2011	191.10	CASH

DEPOSIT TICKET  
 FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A  
 FARMERSVILLE, TEXAS 75442  
 204 800111  
 \$ 191.10  
 19110

Date 2/11/2011 Amt \$191.10

1004

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A  
 FARMERSVILLE, TEXAS 75442

BANK: INDBN VEND: 11-159 1/19/2011 1004  
 DATE \$\*\*\*\*\*15,874.22 AMOUNT

----- FIFTEEN THOUSAND EIGHT HUNDRED SEVENTY FOUR & 22/100 DOLLARS -----

PAY TO THE ORDER OF \*\* CITY OF FARMERSVILLE \*\*  
 208 S. MAIN ST.  
 FARMERSVILLE, TX 75442

VOID AFTER 90 DAYS

#001004# 4311916326# 1053124#

Ck# 1004 Date 1/25/2011 Amt \$15,874.22

1005

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A  
 FARMERSVILLE, TEXAS 75442

BANK: INDBN VEND: 11-4004 1/19/2011 1005  
 DATE \$\*\*\*\*\*5,500.00 AMOUNT

----- FIVE THOUSAND FIVE HUNDRED & 00/100 DOLLARS -----

PAY TO THE ORDER OF \*\* COLLEGE FOUNDATION \*\*  
 3452 SPUR 399  
 SUITE 429  
 MCKINNEY, TX 75069

VOID AFTER 90 DAYS

#001005# 4311916326# 1053124#

Ck# 1005 Date 2/22/2011 Amt \$5,500.00

1006

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A  
 FARMERSVILLE, TEXAS 75442

BANK: INDBN VEND: 11-1 1/19/2011 1006  
 DATE \$\*\*\*\*\*86.25 AMOUNT

----- EIGHTY SIX & 25/100 DOLLARS -----

PAY TO THE ORDER OF \*\* TONY'S AMERICAN REST. \*\*  
 201 MCKINNEY ST  
 FARMERSVILLE, TX 75442

VOID AFTER 90 DAYS

#001006# 4311916326# 1053124#

Ck# 1006 Date 1/24/2011 Amt \$86.25

1011

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A  
 FARMERSVILLE, TEXAS 75442

BANK: INDBN VEND: 11-159 2/14/2011 1011  
 DATE \$\*\*\*\*\*6,019.88 AMOUNT

----- SIX THOUSAND NINETEEN & 88/100 DOLLARS -----

PAY TO THE ORDER OF \*\* CITY OF FARMERSVILLE \*\*  
 208 S. MAIN ST.  
 FARMERSVILLE, TX 75442

VOID AFTER 90 DAYS

#001011# 4311916326# 1053124#

Ck# 1011 Date 2/22/2011 Amt \$6,019.88

1012

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A  
 FARMERSVILLE, TEXAS 75442

BANK: INDBN VEND: 11-3304 2/14/2011 1012  
 DATE \$\*\*\*\*\*75.00 AMOUNT

----- SEVENTY FIVE & 00/100 DOLLARS -----

PAY TO THE ORDER OF \*\* VICTOR'S ITALIAN RESTAURANT \*\*  
 208 S. HWY 78  
 FARMERSVILLE, TX 75442

VOID AFTER 90 DAYS

#001012# 4311916326# 1053124#

Ck# 1012 Date 2/22/2011 Amt \$75.00

Farmersville Economic Development Corporation  
 Cumulative Income Statement  
 For the 12 Months Ended, September 30, 2011

FY10 Budget	October	November	December	January	February	March	April	May
<b>Beginning Bank Balance</b>	<b>\$38,481.51</b>	<b>\$4,744.28</b>	<b>\$17,535.83</b>	<b>\$27,724.95</b>	<b>\$16,359.81</b>			
<b>Deposits</b>								
Sales Tax Collections	\$125,000.00	\$10,940.60	\$12,645.27	\$10,209.66	\$9,902.51	\$12,639.30		
Interest Income cking	\$3,600.00	\$3.68	\$1.99	\$0.86	\$1.72	\$1.72		
Misc (accts rec)(JD Russell loan)								
Transfer from Texpool to First Bank								
Transfer funds to CD								
Transfer to Texpool		\$(45,000.00)						
CD Interest Earned		\$318.49	\$222.95	\$184.93	\$191.10	\$191.10		
<b>Total Revenue</b>	<b>\$128,600.00</b>	<b>\$4,744.28</b>	<b>\$17,614.49</b>	<b>\$27,931.28</b>	<b>\$37,820.28</b>	<b>\$29,191.93</b>		
<b>Expenses:</b>								
Administration	\$7,000.00							
Profession Fee(PR Specialist)	\$1,750.00							
Meeting Expenses	\$750.00		\$78.65	\$71.32	\$86.25	\$98.54		
Dues/School/Travel	\$500.00							
Office Supplies	\$200.00			\$135.01				
<b>Marketing/promotion Expenses</b>								
Marketing/Promotion Expenses/Advertising	\$12,500.00							
NCCLP	\$500.00							
Book of Business	\$3,500.00							
Collin College Sponsorship	\$5,000.00			\$5,500.00				
Legal Service	\$500.00				\$375.00			
<b>Total Expenditures</b>	<b>\$32,200.00</b>		<b>\$78.65</b>	<b>\$206.33</b>	<b>\$5,586.25</b>	<b>\$473.54</b>		
<b>Directive Business Incentives</b>								
Highway 380/South Main Street Design	\$150,000.00				\$15,874.22	\$5,621.34		
Collin College Project	\$100,000.00							
NTMWD Regional WW Treatment	\$150,000.00							
Infrastructure Planning	\$25,000.00							
Planning Community Profile	\$5,000.00							
Community Profile	\$5,000.00							
Façade Grant Program	\$50,000.00							
<b>Total Development Cost</b>	<b>\$485,000.00</b>				<b>\$15,874.22</b>	<b>\$5,621.34</b>		
<b>Total Expenditures</b>	<b>\$517,200.00</b>							
Revenue vs Expenditures	(\$388,600)							
From Reserves	\$388,600.00							
Balance Budget	\$-							
<b>Total Expenditures</b>			<b>\$78.65</b>	<b>\$206.33</b>	<b>\$21,460.47</b>	<b>\$6,094.88</b>		
<b>Ending Bank Balance</b>		<b>\$4,744.28</b>	<b>\$17,535.83</b>	<b>\$27,724.95</b>	<b>\$16,359.81</b>	<b>\$23,097.05</b>		
CD Investment		\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00		
Texpool Balance		\$445,750.30	\$445,818.48	\$445,881.96	\$445,942.07	\$445,992.38		
Interest Earned		\$89.31	\$68.16	\$93.50	\$60.11	\$50.31		
<b>Total Available Funds</b>		<b>\$700,494.58</b>	<b>\$713,354.29</b>	<b>\$723,606.91</b>	<b>\$712,301.88</b>	<b>\$719,089.43</b>		

Farmersville Economic Development Corporation  
 Cumulative Income Statement  
 For the 12 Months Ended, September 30, 2011

June	July	August	September	YTD
				\$56,337.34
				\$9.97
				\$(45,000.00)
				\$1,108.57
				<b>\$12,455.88</b>
				\$334.76
				\$135.01
				\$-
				\$5,500.00
				<b>\$5,969.77</b>
				\$21,495.56
				\$21,495.56
				<b>\$27,840.33</b>
				<b>\$341.39</b>

**SUMMARY OF ACTIVITY  
IN TEXPOOL INVESTMENT ACCOUNTS  
ECONOMIC DEVELOPMENT**

3/3/2011

	4A INVESTMENT ACCT	4A Certificate of Deposit
Beginning Market Value for reporting period	\$ 445,942.07	
Changes in Market Value:		
Deposits		
Withdrawals		
Interest Earned	\$ 50.31	
Ending Market Value for Period	\$ 445,992.38	\$ 250,000.00

Weighted average maturity = 48 days

The Public Funds Investment Act (Sec.2256.008) requires the City's Investment Officer to obtain 10 hrs. of continuing education each period from a source approved by the governing body. Listed below are courses Daphne Hamlin will complete to satisfy that requirement.

- 04-2010 NCTCOG - Public Funds Investment Act Part 1 6 hrs.
- 04-2010 NCTCOG - Public Funds Investment Act Part 11 6 hrs.

I hereby certify that the City of Farmersville's Investment Portfolio is in compliance with the City's investment strategy as expressed in the City's Investment Policy (Resolution 99-17, and with relevant provisions of the law.

  
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 Daphne Hamlin, City Investment Officer



## Last Dividend Information

**ACCOUNT INQUIRY**

[Help](#)  
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Need Assistance?  
Please contact your  
Participant Services  
Representative  
at 1-866-891-7665  
(1-866-TX1-POOL)  
during normal business  
hours or e-mail us at  
[texpool@federatedinv.com](mailto:texpool@federatedinv.com).

**Account Information**

**Pool:** TEXAS LOCAL GOVERNMENT INVESTMENT POOL

**Account:** 432800001

**Name:** FARMERSVILLE ECONOMIC DEVELOPMENT

Trade Date: 01/31/2011      Confirm Date: 01/31/2011

Shares: 60.110      Price: \$1.00      Dividend Rate: 0.000

Total: \$60.11

Trade Date: 02/28/2011      Confirm Date: 02/28/2011

Shares: 50.310      Price: \$1.00      Dividend Rate: 0.000

Total: \$50.31

[BACK](#)

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