



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 21st, 2011
SUBJECT: Receive report on status of the State Highway 380

Receive report on status of the State Highway 380 reconstruction project from Lake Lavon to the Collin/Hunt County Line. Report presented by John Hudspeth, Texas Department of Transportation (TXDOT).



Farmersville

DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 21st, 2011
SUBJECT: Review and possible action on Façade Grant Application and Program

Review and possible action on Façade Grant Application and Program

On Thu, Sep 15, 2011 at 2:03 PM, Crawford, Randall <randall@gallaghertx.com> wrote:

Randy

Per your information requesting pricing for your remodel at the Farmersville 201 McKinney st. Location I am pricing the construction based on a sq ft price of \$75.00 per ft for each of the 3 areas

When you receive specs and plans I can can give you detail pricing .

Price General Construction
 402 Raymond St
 Farmersville, TX 75442

Estimate

Date	Estimate #
8/16/2011	323

Name / Address
Randy Clark Farmersville, TX 75442 Tony's

Project

Description	Qty	Rate	Total
New 5 ton A/C unit, Concrete work. Framing. Roof. Windows that open, and Electric. Demo. This price is for just the Patio area only. <i>3x6 Windows</i>		43,626.00	43,626.00
1/2 Down to Start/ followed by weekly draws		Total	\$43,626.00

Phone #	Fax #
972-784-2750	972-784-2750

Price General Construction
 402 Raymond St
 Farmersville, TX 75442

Estimate

Date	Estimate #
8/16/2011	323

Name / Address
Randy Clark Farmersville, TX 75442 Tony's

			Project
Description	Qty	Rate	Total
New 5 ton A/C unit. Concrete work. Framing. Roof. Windows that open. and Electric. Demo. This price is for the 2 bays and patio area. 3x6		47,300.95	47,300.95
1/2 Down to Start/ followed by weekly draws		Total	\$47,300.95

Phone #	Fax #
972-784-2750	972-784-2750

Price General Construction
 402 Raymond St
 Farmersville, TX 75442

Estimate

Date	Estimate #
8/16/2011	323

Name / Address
Randy Clark Farmersville, TX 75442 Tony's

			Project
Description	Qty	Rate	Total
New 5 ton A/C unit. Concrete work. Framing. Roof. Store Front. and Electric. Demo. This price is for the patio area only.		62.803.00	62.803.00
1/2 Down to Start/ followed by weekly draws		Total	\$62.803.00

Phone #	Fax #
972-784-2750	972-784-2750

Price General Construction
 402 Raymond St
 Farmersville, TX 75442

Estimate

Date	Estimate #
8/16/2011	323

Name / Address
Randy Clark Farmersville.-TX 75442 Tony's

			Project
Description	Qty	Rate	Total
New 5 ton A/C unit,Concrete work. Framing. Roof. Store Front. and Electric. Demo. This price is for the 2 bays and patio area.		84,653.00	84,653.00
1/2 Down to Start/ followed by weekly draws		Total	\$84,653.00

Phone #	Fax #
972-784-2750	972-784-2750

DUPLICATE RECEIPT

DATE: 9/2/11
ACCOUNT: R1045001002A1
OWNER: CLARK RANDAL JAY
PARCEL ADDRESS: 0000201 MCKINNEY ST
EXEMPTION CODES:
LAWSUIT:
BKRPTCY:

LEGAL: FARMERSVILLE ORIGINAL DONATION
(CFC), BLK A, LOT 2A

PIDN: 1228727
ACRES: 0

CLARK RANDAL JAY
713 N WASHINGTON ST
FARMERSVILLE TX 75442-1106

RECEIPT #: 3351125

CHECK #: 2018

DEPOSIT #: 201101198814-2010/lockbox

YEAR	TAXING ENTITIES	TAXABLE VALUE	TAX RATE PER \$100	PAY TYPE	DATE PAID	BASE TAX PAID	PENALTY & INTEREST PAID
2010	COLLIN COUNTY	\$75,844.00	0.240000	L	1/19/11	\$182.03	\$0.00
2010	FARMERSVILLE CITY	\$75,844.00	0.610073	L	1/19/11	\$462.70	\$0.00
2010	FARMERSVILLE ISD	\$75,844.00	1.310000	L	1/19/11	\$993.56	\$0.00
2010	COLLIN COLLEGE	\$75,844.00	0.086300	L	1/19/11	\$65.45	\$0.00

AMOUNT TENDERED \$1,703.74

AMOUNT PAID

BASE TAX \$1,703.74

PAYER: CLARK RANDAL JAY
713 N WASHINGTON ST
FARMERSVILLE TX 75442-1106

TOTAL PAID \$1,703.74

**REMAINING AMOUNT DUE
AS OF 9/2/11
\$0.00**

COLLIN COUNTY
KENNETH L MAUN
2300 BLOOMDALE RD STE. 2324
P. O. BOX 8046
MCKINNEY, TX 75070
972-547-5020

OWNER: CLARK RANDAL JAY
1228727

*** THIS IS A RECEIPT ***

ACCOUNT: R1045001002A1

**REMAINING AMOUNT DUE
AS OF 9/2/11
\$0.00**

FARMERSVILLE BUSINESS IMPROVEMENT GRANT APPLICATION

Date of Application

Sept 1, 2011

Applicant

Name: Joe M. Fox

Business Name: Davey Diner

Business Street Address: 201 E Hwy 380

City: Farmersville State: Tx Zip Code: 75442

Telephone: 972 782 8492 Cell Phone: 214 850 9641

Email Address: joefox52@yahoo.com

Business Owner (if different than above):

Name: _____

Business Name: _____

Business Street Address: _____

City: _____ State: _____ Zip Code: _____

Business Telephone: _____ Cell Phone: _____

Email Address: _____

Property Owner (if different than above):

Name: _____

Business Name: _____

Street Address: Davy Owen

City: Farmersville State: TX Zip Code: 75442

Business Telephone: 972 782 8492 Cell Phone: 214 850 9641

Email: oo dude 52 @ yahoo , com

Attach Copy of signed lease (if applicable).

The business must be within the City of Farmersville to be eligible for the Grant.

The Grant is limited to the following types of improvements: Façade or other approved external building improvements.

The Grant award is limited to a maximum of \$10,000.

A 50% cash match of the grant is required.

Attach documentation of proof of available **50% cash grant match** (loan application, letter from bank, copy of savings account or other account document showing funds available):

funds are available

Describe the type of improvement _____

Attach set of site plans drawn to scale and **before** photos. Note final plans drawn to scale will be required prior to final approval.

Attach 3 estimates of the total cost of improvements (from 3 separate contractor/suppliers)

Attach verification of City Zoning (letter from City).

To the best of our knowledge the above information is accurate as provided:

Applicant:

Name (please print carefully): Joe McTEE

Signature:  Date: Sept 1, 2011, 2010

Building Owner Approval of Application:

Name (please print carefully): _____

Signature:  Date: Sept 1, 2011, 2010

Please see the Checklist and Policy and Guidelines for other required documents to be included with your application.

(C) THE LAWS OF THE STATE OF TEXAS SHALL GOVERN THE INTERPRETATION, VALIDITY, PERFORMANCE, AND ENFORCEMENT OF THIS BUSINESS IMPROVEMENT GRANT PROGRAM, AND VENUE FOR ANY DISPUTE, LAWSUIT OR OTHER PROCEEDING INVOLVING THIS PROGRAM SHALL BE EXCLUSIVE IN COLLIN COUNTY, TEXAS. IF ANY PROVISION OF THIS BUSINESS IMPROVEMENT GRANT PROGRAM IS HELD TO BE INVALID OR UNENFORCEABLE, THE VALIDITY AND ENFORCEABILITY OF THE REMAINING PROVISIONS SHALL NOT BE AFFECTED THEREBY.

THE FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION ACKNOWLEDGMENT OF RECEIPT OF GUIDELINES AND CRITERIA FOR:

BUSINESS IMPROVEMENT GRANT PROGRAM

The undersigned acknowledges and agrees to abide by and be subject to the terms and conditions of the Business Improvement Grant Program as described herein.

Applicant: Janice
Address: PO Box 407 1616 Hwy 380
Phone Number: 972 782 8492 214 850 9641
Signature: [Signature] Date: Sept 1 2011

Property Owner: [Signature]
Address: PO Box 407
Phone Number: 972 782 8492 214 850 9641
Signature: [Signature] Date: Sept 1 2011



Farmersville
DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 21st, 2011
SUBJECT: Update on Tax Increment Financing (TIRZ)

Update on Tax Increment Financing (TIRZ) presented by Craig Farmer
from Freese and Nichols



Farmersville

DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 21st, 2011
SUBJECT: Appoint Economic Development Board members for board meetings of Collin College, NTMWD, Collin County Area Realtors and Commissioner's Court.

Board members will review the attached schedule for all boards.

COMMISSIONERS COURT

Dates and Time: See attached for details.

NTMWD

Dates and Time: Meets the 4th Thursday of every month
September 29th @4:00p.m.

Location:
505 E. Brown Street, Wylie, Texas

COLLIN COLLEGE

Dates and Time:
Meets the 4th Tuesday of every month
September 27th, 2011 @ 7:00p.m.

Location:
The CCCD Meetings are at the Courtyard Center, in Plano, 4th Floor Board Room unless otherwise announced. Announcement of meetings are posted on the CCCD website.
(Roughly intersection of Park Blvd and Preston RD. Just N. of Bush Tollway about one block E. of Preston, Rd.

COLLIN COUNTY AREA REALTORS

Meets the 1st Thursday of every month
October 6th, 2011 @ 8:30 a.m



Collin County Public Notices

[Sign In](#)

The following is the list of current meeting notices for Collin County affiliated boards and committees. Please click on the title of the meeting you would like to view.

Meeting Announcements (Click On Heading to see Details)

Title	Date and Time
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	9/19/2011 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	9/27/2011 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	10/3/2011 6:00 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	10/10/2011 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	10/17/2011 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	10/24/2011 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	11/7/2011 6:00 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	11/14/2011 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	11/21/2011 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	11/28/2011 1:30 PM

(Items 1 to 10) Next ▶

General Announcements

Title	Expires
Notice: Proposed Westminster 138 kV Transmission Line Project	11/30/2011
Collin County Indigent Health Care Public Notice	8/31/2012
NOTICE OF ADOPTED FISCAL YEAR 2012 COMPENSATION FOR COLLIN COUNTY ELECTED OFFICIALS	9/30/2012
Notice of Effective Tax Rate	1/31/2012
Disaster designation for 213 Texas counties	1/31/2012
Indigent Health Care Public Notice for 2010-2011	9/30/2011
NOTICE OF PROPOSED FY 2011 COMPENSATION for Elected Officials	10/31/2011
2010 Property Tax Rates in Collin County	10/31/2011

Meeting Minutes (Click On Heading to see Details)

Type Name	Modified	Modified By	Checked Out To
Historical Commission Minutes July 2011	8/31/2011 2:49 PM	rhonda2	
Parks Foundation Advisory Board Minutes, June 9, 2011	8/31/2011 11:41 AM	nelsontere	
Commissioners Court Minutes 07-25-11 Workshop	8/17/2011 4:17 PM	shepherdge	
Commissioners Court Minutes 07-25-11	8/17/2011 4:17 PM	shepherdge	
Health Care Foundation Minutes 07-25-11	8/17/2011 4:17 PM	shepherdge	
Commissioners Court Minutes 07-11-11	8/5/2011 9:15 AM	shepherdge	
Collin County Toll Road Authority Minutes 07-11-11	8/5/2011 9:15 AM	shepherdge	
Health Care Foundation Minutes 07-11-11	8/5/2011 9:15 AM	shepherdge	
Health Care Foundation Minutes 06-27-11	8/3/2011 11:39 AM	shepherdge	



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 21st, 2011
SUBJECT: Items for payment

Review with possible action on items for payment

- (1) Lunch
- (2) Farmersville Community Development Corp 4B \$5,000.00/marketing expenses
- (3) City of Farmersville, \$3,00.00 Water/Sewer/Street/Drainage Analysis



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 21, 2011
SUBJECT: August 2011 Financial Statements

4A Board will review August 2011 Financial Statements for possible approval

Farmersville Economic Development Corp 4A
August 2011

Statement Balance 08-01-2011	\$15,577.54
Deposits:	
Sales Tax:	\$10,371.91
Cking Int .10%	\$2.22
CD Interest	\$191.10
Transfer from Texpool	\$75,000.00
Transfer to Texpool	
Checks 1023,1025,1027,1028	\$(78,402.91)
	<hr/>
Statement balance 08-31-2011	\$22,739.86

Outstanding Transactions

Sales Tax	\$13,601.71
Transfer from Texpool	
CD Interest	

Balance 9-9-2011	\$36,341.57
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TexPool Participant Services
 C/O Federated Investors Inc.
 1001 Texas Avenue, Suite 1400
 Houston, TX 77002



Participant Statement

FARMERSVILLE ECONOMIC DEVELOPMENT
 ECONOMIC DEVELOPMENT CORPORATION
 ATTN DAPHNE HAMLIN
 205 S MAIN ST
 FARMERSVILLE TX 75442-2209

Statement Period 08/01/2011 - 08/31/2011

Page 1 of 2

Customer Service 1-866-TEX-POOL
Location ID 000077285
Investor ID 000004683

TexPool Update

Maintenance is now available on TexConnect Online! This new functionality allows you to change your address, phone and fax numbers and email address without having to complete an additional form!

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$440,672.93	\$0.00	\$75,000.00	\$28.38	\$365,701.31	\$388,254.49
Total Dollar Value	\$440,672.93	\$0.00	\$75,000.00	\$28.38	\$365,701.31	

Portfolio Value

Pool Name	Pool/Account	Market Value (08/01/2011)	Share Price (08/31/2011)	Shares Owned (08/31/2011)	Market Value (08/31/2011)
Texas Local Government Investment Pool	449/432800001	\$440,672.93	\$1.00	365,701.310	\$365,701.31
Total Dollar Value		\$440,672.93			\$365,701.31

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	449/432800001	\$28.38	\$319.35
Total		\$28.38	\$319.35

SUMMARY OF ACTIVITY
IN TEXPOOL INVESTMENT ACCOUNTS
ECONOMIC DEVELOPMENT

9/16/2011

4A INVESTMENT ACCT	4A Certificate of Deposit
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\$440,672.93

Beginning Market Value for reporting period

Changes in Market Value:

Deposits	-75,000.00	
Withdrawals	\$28.38	
Interest Earned	\$365,701.31	\$250,000.00

Ending Market Value for Period

Weighted average maturity = 48 days

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.

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 requirements.

- 06-2010 NCTCOG - Public Funds Investment Act Part 1 6 hrs.
- 06-2010 NCTCOG - Public Funds Investment Act Part 11 6 hrs.



 Daphne Hamlin, City Investment Officer



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 S MAIN ST
FARMERSVILLE TX 75442

Date 8/31/11 Page 1 of 1
Account Number Ending 3124
Enclosures 5

---- CHECKING ACCOUNTS ----

NOW ACCOUNT		Number of Images	5
Account Number	Ending 3124	Statement Dates	8/01/11 thru 8/31/11
Previous Stmt Balance	15,577.54	Days in the Statement Period	31
4 Deposits/Credits	85,563.01	Average Ledger	26,144
4 Checks/Debits	78,402.91	Average Collected	26,144
Service Charge	.00	Interest Earned	2.22
Interest Paid	2.22	Annual Percentage Yield Earned	0.10%
Current Stmt Balance	22,739.86	2011 Interest Paid	14.62

Deposits and Other Credits

Date	Description	Amount
8/08	WIRE TRANSFER FROM CITY OF FARMERSVILLE	10,371.91
8/10	WIRE TRANSFER FROM FARMERSVILLE ECONOMIC DEVE	50,000.00
8/11	WIRE TRANSFER FROM FARMERSVILLE ECONOMIC DEVE	25,000.00
8/23	DDA REGULAR DEPOSIT	191.10
8/31	INTEREST PAID 31 DAYS	2.22

Checks

Date	Check No.	Amount	Date	Check No.	Amount
8/12	1023	50,581.50	8/19	1027*	2,740.91
8/12	1025*	25,000.00	8/22	1028	80.50

*Indicates Skip in Check Number

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
8/01	15,577.54	8/11	100,949.45	8/22	22,546.54
8/08	25,949.45	8/12	25,367.95	8/23	22,737.64
8/10	75,949.45	8/19	22,627.04	8/31	22,739.86



Independent Bank

DEPOSIT TICKET

Independent Bank

DATE: 8-23-11

CURRENCY: CASH

AMOUNT: \$191.10

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A
205 S. MAIN ST.
FARMERSVILLE, TEXAS 75442

BB 1632 1119

19110

⑆5001⑆0010⑆ 1053124⑆

Date 8/23/2011 Amt \$191.10

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A
205 S. MAIN ST.
FARMERSVILLE, TEXAS 75442

Independent Bank
BB 1632 1119

BANK: INDBN VEND: 11-159 DATE: 7/20/2011 AMOUNT: \$50,581.50

*****50,581.50

----- FIFTY THOUSAND FIVE HUNDRED EIGHTY ONE & 50/100 DOLLARS -----

PAY TO THE ORDER OF: ** CITY OF FARMERSVILLE **
205 S. MAIN ST.
FARMERSVILLE, TX 75442

⑆001023⑆ ⑆111916326⑆ 1053124⑆

Ck# 1023 Date 8/12/2011 Amt \$50,581.50

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A
205 S. MAIN ST.
FARMERSVILLE, TEXAS 75442

Independent Bank
BB 1632 1119

BANK: INDBN VEND: 11-4754 DATE: 8/11/2011 AMOUNT: \$25,000.00

*****25,000.00

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

PAY TO THE ORDER OF: ** III TO I FARMERSVILLE, MP, LP **
5580 PETERSON LANE, SUITE 100
DALLAS, TX 75240

⑆001025⑆ ⑆111916326⑆ 1053124⑆

Ck# 1025 Date 8/12/2011 Amt \$25,000.00

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A
205 S. MAIN ST.
FARMERSVILLE, TEXAS 75442

Independent Bank
BB 1632 1119

BANK: INDBN VEND: 11-159 DATE: 8/17/2011 AMOUNT: \$2,740.91

*****2,740.91

----- TWO THOUSAND SEVEN HUNDRED FORTY & 91/100 DOLLARS -----

PAY TO THE ORDER OF: ** CITY OF FARMERSVILLE **
205 S. MAIN ST.
FARMERSVILLE, TX 75442

⑆001027⑆ ⑆111916326⑆ 1053124⑆

Ck# 1027 Date 8/19/2011 Amt \$2,740.91

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A
205 S. MAIN ST.
FARMERSVILLE, TEXAS 75442

Independent Bank
BB 1632 1119

BANK: INDBN VEND: 11-4649 DATE: 8/17/2011 AMOUNT: \$80.50

*****80.50

----- EIGHTY & 50/100 DOLLARS -----

PAY TO THE ORDER OF: ** TONY'S MEXICAN RESTAURANT **
FARMERSVILLE, TX 75442

⑆001028⑆ ⑆111916326⑆ 1053124⑆

Ck# 1028 Date 8/22/2011 Amt \$80.50

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
Beginning Bank Balance		\$38,481.51	\$4,744.28	\$17,535.83	\$27,724.95	\$16,359.81	\$23,097.05	\$423.81	\$5,743.67
Deposits									
Sales Tax Collections	\$125,000.00	\$10,940.60	\$12,645.27	\$10,209.66	\$9,902.51	\$12,639.30	\$10,547.29	\$8,918.06	\$13,354.30
Interest Income cking	\$3,600.00	\$3.68	\$1.99	\$0.86	\$1.72	\$1.72	\$2.39	\$2.75	\$0.98
Misc (acads rec)(JD Russell loan)									
Transfer from Texpool to First Bank							\$5,500.00		
Transfer funds to CD									
Transfer to Texpool		\$(45,000.00)							
CD Interest Earned		\$318.49	\$222.95	\$184.93	\$191.10	\$191.10	\$172.60	\$191.10	\$184.93
Total Revenue	\$128,600.00	\$4,744.28	\$17,614.49	\$27,931.28	\$37,820.28	\$29,191.93	\$39,319.33	\$9,535.72	\$19,283.88
Expenses:									
Administration	\$7,000.00								
Profession Fee(PR Specialist)	\$1,750.00								
Meeting Expenses	\$750.00		\$78.65	\$71.32	\$86.25	\$98.54	\$78.77	\$79.81	\$80.50
Dues/School/Travel	\$500.00						\$79.00		
Office Supplies	\$200.00			\$135.01					
Marketing/promotion Expenses									
Marketing/Promotion Expenses/Advertising	\$12,500.00						\$1,000.00		
NCCLP	\$500.00								
Book of Business	\$3,500.00								
Collin College Sponsorship	\$5,000.00		\$5,500.00			\$375.00	\$510.00		\$975.00
Legal Service	\$500.00								
Farmersville Rotary								\$150.00	
Total Expenditures	\$32,200.00		\$78.65	\$206.33	\$5,586.25	\$473.54	\$1,667.77	\$229.81	\$1,055.50
Directive Business Incentives									
Highway 380/South Main Street Design	\$150,000.00				\$15,874.22	\$5,621.34	\$37,227.75	\$3,562.24	
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								
Facade Grant Program	\$50,000.00								
Total Development Cost	\$485,000.00				\$15,874.22	\$5,621.34	\$37,227.75	\$3,562.24	\$1,055.50
Total Expenditures	\$517,200.00								
Revenue vs Expenditures	(\$388,600)								
From Reserves	\$388,600.00								
Balance Budget	\$-								
Total Expenditures			\$78.65	\$206.33	\$21,460.47	\$6,094.88	\$38,895.52	\$3,792.05	\$1,055.60
Ending Bank Balance		\$4,744.28	\$17,535.83	\$27,724.95	\$16,359.81	\$23,097.05	\$423.81	\$5,743.67	\$18,228.38
CD Investment		\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00
Texpool Balance		\$445,750.30	\$445,818.46	\$445,881.96	\$445,942.07	\$445,992.38	\$440,547.40	\$440,588.04	\$440,619.33
Interest Earned		\$69.31	\$68.16	\$93.50	\$60.11	\$50.31	\$55.02	\$40.64	\$31.29
Total Available Funds		\$700,494.58	\$713,354.29	\$723,606.91	\$712,301.88	\$719,089.43	\$690,971.21	\$696,331.71	\$708,847.71

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

June	July	August	September	YTD
\$18,228.38	\$15,471.79	\$25,367.95	\$36,341.57	
\$9,655.07	\$10,371.91	\$13,601.71		\$122,785.68
\$1.52	\$1.32	\$2.22		\$21.15
	\$50,000.00	\$25,000.00		
\$191.10	\$184.93	\$191.10		\$(45,000.00)
\$28,076.07	\$76,029.95	\$64,162.98		\$2,224.33
		\$600.00		\$80,031.16
\$80.14	\$99.12	\$80.50		\$833.60
				\$135.01
				\$1,000.00
	\$975.00	\$480.00		\$5,500.00
\$80.14	\$1,074.12	\$1,160.50		\$7,468.61
\$12,524.14	\$49,587.88	\$1,660.91		\$126,058.48
		\$25,000.00		
\$12,524.14	\$49,587.88	\$26,660.91		\$152,113.98
\$12,604.28	\$50,662.00	\$27,821.41		\$27,840.33
\$15,471.79	\$25,367.95	\$36,341.57		
\$250,000.00	\$250,000.00	\$250,000.00		
\$440,648.05	\$390,672.93	\$365,701.31		
\$28.72	\$24.88	\$28.38		\$550.32
\$706,119.84	\$666,040.88	\$652,042.88		



Farmersville
DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 21st, 2011
SUBJECT: Meeting minutes for August 17th, 2011

Discussion and possible action on August 17th, 2011 meeting minutes.

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION

MINUTES

August 17th, 2011

The Farmersville EDC met in regular session on August 17th, 2011, at 12:00 p.m. at the City of Farmersville Best Center with the following members present: Eddy Daniel, Bob Collins, Stefanie Hurst, and Robbie Tedford. Staff members present were City Manager John Moran, and Finance Director Daphne Hamlin. Guests recognized were Craig Farmer and Jeff Payne with Freeze and Nichols.

CALL TO ORDER

Eddy Daniel convened the meeting at 12:00 p.m. and announced that a quorum was present.

RECOGNITION OF CITIZENS/VISITORS

Guests recognized were Craig Farmer and Jeff Payne with Freeze and Nichols.

PUBLIC HEARING

Eddy Daniel opened Public Hearing to receive public comment on the proposed budget and projects for fiscal year 2011-2012. Public Hearing closed at 12:05 with no public comment.

CONSIDER DISCUSS AND ACT UPON ADOPTING 2011-2012 4A BUDGET AND GOALS

On a motion from Robbie Tedford and a second from Bob Collins, the Board approved the 2011-2012 EDC 4A Budget and Goals as submitted. Motion carried unanimously

RECEIVE REPORT ON STATUS OF STATE HIGHWAY 380 RECONSTRUCTION PROJECT FROM LAKE LAVON TO THE COLLIN/HUNT COUNTY LINE. REPORT PRESENTED BY BARRY HEARD AND BRANDON SPARKMAN, TEXAS DEPARTMENT OF TRANSPORTATION (TXDOT)

Brandon Sparkman and Barry Heard with TXDOT could not be present.

Eddy Daniel stated that the U.S. Highway 380 East section is well underway and the U.S. Highway 380 West section on State Highway 78 has an anticipated completion date of October 2011.

REVIEW AND POSSIBLE ACTION ON FAÇADE GRANT APPLICATION

The Board reviewed the application submitted from Pete Campbell, owner of Farmersville Grain and Hardware. The façade grant application is a 50% matching grant up to \$25,000. On a motion from Bob Collins and a second from Stefanie Hurst, the Board approved the Façade Grant application submitted by Farmersville Grain and Hardware pending the completion of the improvements and the submission of paid invoices. Motion carried unanimously.

Another faced grant application was also submitted by Randy Clark, owner of Tony's Mexican Restaurant. Eddy Daniel instructed Daphne Hamlin to contact Randy Clark to submit the completed application with bids by next month's EDC 4A board meeting for review and possible approval to be included in the fiscal year 2010-2011 allocated expenses...

CONSIDER, DISCUSS AND ACT UPON TAX INCREMENT FINANCING (TIRZ) PRESENTED BY CRAIG FARMER FROM FREESE AND NICHOLS.

Craig Farmer with Freese and Nichols presented information to the Board regarding the creation of a TIRZ. Two (2) phase agreement was presented. Phase (1) one would be a study to see if TIRZ would be a feasible program for the City of Farmersville. The estimated cost of Phase 1 would be approximately \$12,000 dollars. Phase (1) would evaluate boundaries and projects and then establish a plan

Phase (2) cost would consist of setting up the TIRZ. The estimated cost of Phase 2 would be approximately \$14,000 dollars. Phase (2) would be completed by December 31, 2011 and therefore be retroactive to January 1, 2011.

John Moran advised the Board that in addition to the cost of Phase 1 and Phase 2 there would be legal services estimated at \$10,000.00-12,000.00. Robbie Tedford asked if this would also be funded also by EDC 4A.

Eddy Daniel asked Craig Farmer why would you create a TIRZ and what benefit would we get out of it? Craig Farmer said there are two benefits one is leveraging the City's money by also receiving County Funds and the second reason is that it will be on the books.

Craig Farmer said the Board that is created to run the TIRZ is appointed by the City and structured by state law.

Eddy Daniel asked what the TIRZ funds can be used for. Craig Farmer said that the funds could only be used for public improvements within that district that created the TIRZ.

Eddy Daniel asked John Moran if there was any interest from the County in supporting the proposed TIRZ. John Moran stated he has spoken with Joe Jaynes recently and discussed the possibility of a TIRZ. Joe Jaynes expressed an interest and feels it could be approved by the County.

Bob Collins indicated his concern with this program is the City has a significant amount of infrastructure upgrades. Bob Collins feels if you take the majority of your tax money and put it back in the TIRZ program then you would be taking the money away from other areas that are in need. John Moran indicated that while that could be true, hopefully the impact fees will help lessen the burden.

On a motion from Robbie Tedford and a second from Bob Collins the Board approved the Phase 1 TIRZ proposal in the amount of \$12,500 with Freese and Nichols. Motion carried unanimously. The Board authorized City Manager John Moran to execute all documents.

CONSIDER, DISCUSS AND ACT UPON CHANGING TEXPOOL REPRESENTATIVES

On a motion from Stefanie Hurst and a second from Bob Collins, the Board approved the removal of the previous EDC 4A President from Texpool Account and replace HIM with existing EDC 4A President Eddy Daniel. Motion carried unanimously.

DISCUSS AND APPOINT ECONOMIC DEVELOPMENT MEMBERS FOR BOARD MEETINGS OF COLLIN COLLEGE, NTMWD, COLLIN COUNTY AREA REALTORS AND THE COMMISSIONER'S COURT

The Board's schedule of the meetings for members to volunteer as follows:

NTMWD – Stefanie Hurst

Collin College – Bob Collins

Commission's Court – Eddy Daniel

Collin Co Area Realtor Meeting – Robbie Tedford

The Board will continue to review the schedule on a monthly basis.

ITEMS FOR PAYMENT APPROVED

A motion was made by Robbie Tedford and second by Stefanie Hurst to approve the invoices as listed for payment. Motion carried unanimously.

FINANCIAL STATEMENTS FOR JULY 2011

On a motion by Stefanie Hurst and a second by Robbie Tedford, the Board approved financials for July 2011. Motion carried unanimously.

MEETING MINUTES OF JULY 20TH 2011

On a motion by Bob Collins and a second by Stefanie Hurst, the Board approved the meeting minutes of July 20th, 2011. Motion carried unanimously.

DISCUSSION IN CONTEMPLATION OF PLACING ITEMS ON FUTURE AGENDA

Support Letter

Update on TIRZ

ADJOURNMENT

The Board adjourned at 1:07 p.m.

Eddy Daniel, President

ATTEST:

Stefanie Hurst, Secretary