

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION
AGENDA

September 15th, 2016; 7:00 p.m.

City Hall Council Chambers

- I. Call to Order**
- II. Recognition of Citizens and Visitors**
- III. Business Items for Discussion and Possible Action**
 - A. Update regarding Collin College Campus
 - B. Discussion and possible action regarding Collin College Foundation
 - C. Update regarding meeting with Town of Prosper, Mayor Smith.
 - D. Update regarding Marketing Pamphlet
 - E. Update regarding Wastewater Inflow and Infiltration
 - F. Receive report on status regarding City of Farmersville proposed wastewater facility.
 - G. Receive report on status of fiber-optic cable for the City.
 - H. Discussion and possible action regarding 4A Economic Development Corporation Review.
 - I. Consideration and possible action regarding financial statements for August 2016, and required budget amendments.
- IV. Discussion in Contemplation of Placing Items on Future Agenda**
- V. Adjournment**
 - No action may be taken on comments received under "Recognition of Visitors".
 - The Board may vote and/or act upon each of the items listed in the Agenda.

The Farmersville Economic Development Board (4A) reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any matters listed on the agenda, as authorized by the Texas Government Code, including, but not limited to, Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices), 551.087 (Economic Development), 418.175-183 (Deliberations about Homeland Security Issues,) and as authorized by the Texas Tax Code, including, but not limited to, Section 321.3022 (Sales Tax Information)

Persons with disabilities who plan to attend this meeting and who may need assistance should contact the City Secretary at 972- 782-6151 or Fax 972-782-6604 at least two (2) working days prior to the meeting so that appropriate arrangements can be made. Handicap Parking is available in the front and rear parking lot of the building.

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted in the regular posting place of the City Hall building for Farmersville, Texas, in a place and manner convenient and readily accessible to the general public at all times, and said Notice was posted September 12th, 2016 by 5:00 P.M. and remained so posted continuously at least 72 hours proceeding the scheduled time of said meeting.



Daphne Hamlin/EDC Liaison



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE September 15th, 2016
SUBJECT: Update regarding Collin College Campus

ACTION: Informational only



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 15th, 2016
SUBJECT: Discussion and possible action regarding Collin College Foundation

Action: Informational



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 15th, 2016
SUBJECT: Marketing/Labor meeting with Mayor Smith Town of Prosper

Comments received by Councilman Hurst and City Manager regarding meeting held with Mayor Smith with the Town of Prosper

ACTION: No action informational purpose only



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 15th, 2016
SUBJECT: Update regarding Marketing Pamphlet

ACTION: No action informational purpose only



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 15th, 2016
SUBJECT: Wastewater I&I

Receive update from City Manager regarding wastewater inflow and infiltration

Action: No action informational purpose only



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 15th, 2016
SUBJECT: Fiber-Optic

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Receive update from City Manager regarding status of fiber-optic cable for the City of Farmersville.

ACTION: No action required informational purpose only



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 15^h, 2016
SUBJECT: EDC 4A Review

How Type A Sales Tax Revenue Can Be Used

The Type A sales tax is primarily intended for manufacturing and industrial development. EDCs may use Type A revenue to fund land, buildings, equipment, facilities expenditures, targeted infrastructure and improvements for projects including:

- manufacturing and industrial facilities, recycling facilities, distribution centers, and small warehouse facilities;
- research and development facilities, regional or national corporate headquarters facilities, primary job training facilities operated by higher education institutions, job training classes, telephone call centers and career centers not located within a junior college taxing district;
- certain infrastructure improvements that promote or develop new or expanded business enterprises;
- aviation facilities;
- commuter rail, light rail or commuter bus operations;
- port-related facilities, railports, rail switching facilities, marine ports, inland ports; and
- maintenance and operating costs associated with projects.

With voter approval, Type A EDCs may fund projects eligible under Type B without voting to abolish the Type A tax and impose the Type B tax. In this situation, a Type A EDC must publish notice of its intent to fund a Type B project, hold at least one public hearing and conduct a special election.

Type A EDCs also may seek voter approval to spend Type A sales tax funds to clean up contaminated property.

A Type A corporation cannot assume, or pay principal or interest on, debts that existed before voters agreed to establish the EDC.

ACTION: Informational

I. The Economic Development Sales Tax

Using Sales Tax to Promote Economic Development

The use of the sales tax for economic development purposes has been one of the most popular and effective tools used by cities to promote economic development. Since the authorization for the local option tax took effect in 1989, more than 586 cities have levied an economic development sales tax. These cities have cumulatively raised in excess of \$573 million annually in additional sales tax revenue dedicated to the promotion of local economic development. Of these cities, 101 have adopted a Type A economic development sales tax, 367 cities have adopted a Type B economic development sales tax, and 118 cities have adopted both a Type A and a Type B sales tax.

History of the Economic Development Sales Tax

In 1979, the Texas Legislature passed the Development Corporation Act of 1979 (Texas Revised Civil Statutes Article 5190.6). The Development Corporation Act of 1979 (the “Act”) allowed a municipality to create nonprofit development corporations that could promote the creation of new and expanded industry and manufacturing activity within the municipality and its vicinity. The development corporations operated separately from the municipalities, with boards of directors that would oversee their efforts. These corporations, in conjunction with industrial foundations and other private entities, worked to promote local business development. However, prior to 1987, the efforts of these entities were dependent on funding from private sources, which was often difficult to obtain. At that time, development corporations could not legally receive funding from the state or local governments because of a Texas constitutional prohibition against the expenditure of public funds to promote private business activity.¹

In November 1987, the voters of Texas approved an amendment to the Texas Constitution providing that expenditures for economic development could serve a public purpose and were therefore permitted under Texas law.² This amendment states in pertinent part:

Notwithstanding any other provision of this constitution, the legislature may provide for the creation of programs and the making of loans and grants of public money . . . for the public purposes of development and diversification of the economy of the state.

Pursuant to this constitutional amendment, the Texas Legislature has enacted several laws that would allow state and local government funds to be used to promote economic development.

First, in 1989, the Texas Legislature amended the Act by adding Section 4A, which allowed the creation of a new type of development corporation. The legislation provided that a Section 4A development corporation could be funded by the imposition of a local sales and use tax dedicated to economic development. The tax could be levied only after its approval by the voters of the city at an election on the issue.

¹ See TEX. CONST. art. III, § 52.

² TEX. CONST. art. III, § 52-a.

I. The Sales Tax for Economic Development

The proceeds of the Section 4A sales tax were dedicated by statute to economic development projects primarily to promote new and expanded industrial and manufacturing activities. This authority became popularly referred to as the Section 4A economic development sales tax. The Section 4A tax was generally available to cities that were located within a county of fewer than 500,000 and that had room within the local sales tax cap to adopt an additional one-half cent sales tax.

In 1991, the Texas Legislature made a number of changes to the Section 4A sales tax authorization. The new law allowed the tax to be adopted at any rate between one-eighth and one-half of one percent (in one-eighth percent increments). It additionally allowed cities to offer a joint proposition to be voted on that would authorize both a Section 4A economic development sales tax and a sales tax for property tax relief.

Also in the 1991, the Legislature authorized a new type of sales tax, a Section 4B sales tax. This legislation authorized a one-half cent sales tax to be used by certain cities to promote a wide range of civic and commercial projects. The legislation authorized 73 Texas cities to propose a Section 4B sales tax. Between 1991 and 1993, 19 cities adopted the new Section 4B sales tax.

The popularity of the Section 4B sales tax led the Texas Legislature in 1993 to broaden its availability to any city that was eligible to adopt a Section 4A sales tax. In other words, most cities in a county of less than 500,000 could adopt either the Section 4A or the Section 4B sales tax if they had room in their local sales tax. Until recently, only cities within El Paso County and Travis County were ineligible by statute to adopt either the Section 4A or the Section 4B tax. Now, cities located within El Paso County and Travis County are authorized to adopt a Section 4B tax.³ As of this publication, at least 586 cities have either a Section 4A or a Section 4B sales tax for economic development.

Historically the Act had been located in the Texas Revised Civil Statutes Article 5190.6, and the identification of “4A” and “4B” sales tax structures were in fact references to sections 4A and 4B of the Act. In 2007, the 80th Legislature authorized the recodification of several civil statute provisions by topic, including those pertaining to planning and development. Under H.B. 2278 (80th Leg., R.S.), the Act was codified in the Local Government Code and was renamed the “Development Corporation Act.”⁴ As of April 1, 2009, which was the effective date of this change, economic development corporations adopting what was formally known as a “4A” or “4B” sales tax have come to be referred to as “Type A” or “Type B” corporations, as appropriate.

Differences Between Type A and Type B Sales Tax

There are a number of important differences between Type A and Type B sales taxes for

³ TEX. LOC. GOV'T CODE ANN. § 505.002.

⁴ *Id.* § 501.001.

economic development.⁵ In broad terms, Type A and Type B taxes can be distinguished on the following grounds: 1) the authorized use of the tax proceeds; 2) the oversight procedure regarding project expenditures; and 3) the means for adopting and altering the tax by election. These general differences are outlined below. Further distinctions are covered throughout this chapter of this handbook.

Differences in the Authorized Use of the Tax Proceeds

The Type A tax is generally considered the more restrictive of the two taxes in terms of authorized types of expenditures. The types of projects permitted under Type A include the more traditional types of economic development initiatives that facilitate manufacturing and industrial activity. For example, the Type A tax can be used to fund the provision of land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements that are for the creation or retention of primary jobs for projects such as manufacturing and industrial facilities, research and development facilities, military facilities, including closed or realigned military bases, recycling facilities, distribution centers, small warehouse facilities, primary job training facilities for use by institutions of higher education, and regional or national corporate headquarters facilities.⁶ The Type A sales tax may also fund business-related airports, port-related facilities, and certain airport-related facilities 25 miles from an international border,⁷ as well as eligible job training classes, certain career centers and certain infrastructural improvements which promote or develop new or expanded business enterprises.⁸

The Type B tax also can be used to fund the provision of land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements that are for the creation or retention of primary jobs for projects such as manufacturing and industrial facilities, research and development facilities, military facilities, including closed or realigned military bases, transportation facilities, sewage or solid waste disposal facilities, recycling facilities, air or water pollution control facilities, distribution centers, small warehouse facilities, primary job training facilities for use by institutions of higher education, regional or national corporate headquarters facilities,⁹ eligible job training classes, certain career centers and certain infrastructural improvements that promote or develop new or expanded business enterprises.¹⁰ However, unlike the Type A tax, the Type B tax can additionally fund projects that are typically considered to be community development initiatives. For example, authorized categories under Type B include, among other items, land, buildings, equipment, facilities, expenditures, and improvements for professional and amateur sports facilities, park facilities and events, entertainment and tourist facilities, and affordable housing.¹¹ Also, the Type B tax may be expended for the development

⁵ *But see id.* §§ 504.101, 505.101. Section 505.101 states that a Type B corporation “has the powers granted by this chapter and by other chapters of this subtitle and is subject to the limitations of a corporation created under another provision of this subtitle. To the extent of a conflict between this chapter and another provision of this subtitle, this chapter prevails.” Section 504.101 contains similar language that applies to Type A corporations.

⁶ *Id.* § 501.101.

⁷ *Id.* § 504.103.

⁸ *Id.* §§ 501.102-.104, .162.

⁹ *Id.* § 501.101.

¹⁰ *Id.* §§ 501.102-.104, .162.

¹¹ *Id.* §§ 505.152-.153.

of water supply facilities or water conservation programs. In order to undertake a water supply facility or water conservation program, the facility or program has to be approved by a majority of the qualified voters of the city voting in an election called and held for that purpose.¹² Additionally, certain Type B development corporations are allowed to do projects that promote new and expanded business development.¹³

Differences in the Oversight Structure and Procedures

Although both Type A and Type B monies are overseen by the development corporation's board of directors and by the city council, they differ in the structure and type of oversight required for each.

With regard to structure, the Type A board has at least five members with no statutory criteria for their selection¹⁴, while a Type B board consists of seven members with certain statutory requirements.¹⁵ For instance, Type B board members have a residency requirement in the Act. A city council may place certain individuals who are not city residents onto Type B boards in two (2) very limited instances:¹⁶ first, in a city of fewer than 20,000 in population, a Type B director may either be a resident of the city, a resident of the county in which the major part of the area of the city is located, or reside in a place that is within 10 miles of the city's boundaries and is in a county bordering the county in which a major portion of the city is located.¹⁷ Second, a person may serve on a Type B board if that person was a Type A director at the time that a Type A corporation was dissolved, and the Type A corporation was replaced with a Type B corporation.¹⁸ Also with respect to Type B structure, no more than four of the seven Type B directors may also be city officers or employees.¹⁹

Regarding oversight procedures, both Type A and Type B boards pursuing projects are required to obtain city council approval of the project. There is no requirement for additional public notice or a public hearing on individual projects undertaken by the Type A corporation, but Type B corporations are subject to certain additional procedural requirements: they must provide public notice of the project and hold a public hearing prior to pursuing a project and the public has 60 days to petition for an election to be called on whether to pursue the project.

Differences in the Means for Adopting and Altering the Tax

Finally, there are differences in how Type A and Type B taxes may be created or altered by election. A Type A tax is authorized by an election that has mandatory statutory wording for the

¹² *Id.* §§ 505.154, .304.

¹³ *Id.* §§ 505.156-.158.

¹⁴ *Id.* § 504.051(a).

¹⁵ *Id.* § 505.051.

¹⁶ *Id.* § 505.052.

¹⁷ *Id.*

¹⁸ *Id.* § 505.052(d). (Since the directors of a Type A corporation are not required to be residents of the city, this change in the law would allow a non-resident to serve as a Type B director in this limited circumstance. However, in a city with a population greater than 20,000, the Type B board member must be a resident of the city.)

¹⁹ *Id.* § 505.052(c).

ballot proposition. There is also authority for a Type A tax to be adopted in conjunction with a sales tax for property tax relief under one combined proposition at the same election. Once adopted, the Type A tax continues in existence until repealed by action of the voters. The Type A tax can be increased, reduced, or repealed at subsequent elections within the statutory range provided for the tax.

Conversely, the Type B tax has no required statutory wording for the ballot proposition. It can be adopted by a general ballot proposal for the adoption of a Type B sales tax for economic development. In most cases, however, cities place a long list of the authorized categories for expenditure in the ballot wording that adopts the Type B tax. Before the 79th legislative session, there was no authorization for a Type B tax to be combined onto one ballot proposition with a sales tax for property tax relief. If the voters wanted both taxes, they had to approve the items as separate ballot propositions. As of September 1, 2005, a Type B tax can be combined into one ballot proposition with a sales tax for property relief or any other special purpose municipal sales tax.²⁰

However, there is no authorization for a Type B tax rate to be increased or reduced at subsequent elections. For corporations created on or after September 1, 1999, the Type B corporation may also be dissolved by petition of the voters and an election on the issue.²¹ In that case, the Type B tax would continue until the prior debt obligations of the Type B corporation had been paid in full.

Type A and Type B Economic Development Sales Tax

Eligibility to Adopt a Type A Tax

A city is eligible to adopt the Type A tax, with voter approval, if the new combined local sales tax rate would not exceed two percent and:²²

- the city is located in a county with a population of fewer than 500,000; or
- the city has a population of less than 50,000 and is located within two or more counties, one of which is Bexar, Dallas, El Paso, Harris, Hidalgo, Tarrant, or Travis; or
- the city has a population of less than 50,000 and is within the San Antonio or Dallas Rapid Transit Authority territorial limits but has not elected to become part of the transit authority.²³

It should be noted that participation in a rapid transit authority does not invalidate a city's ability to adopt a Type A tax if adoption of the tax would not place the area within the city above its statutory cap for the local sales tax rate.²⁴ If a city is not certain whether it fits into one of the

²⁰ TEX. TAX CODE ANN. § 321.409.

²¹ TEX. LOC. GOV'T CODE ANN. § 505.351 - .352.

²² *Id.* § 504.254.

²³ *Id.* § 504.002.

²⁴ *Id.* § 504.259. *See also* TEX. TRANSP. CODE ANN. § 452.6025. (Allowing a city located in a county in which a chapter 452 regional transportation authority has territory to call an election to be added to the transit authority provided a majority of the votes cast in the election favor the proposition. If the proposition is

I. The Sales Tax for Economic Development

above categories, the city can call the Economic Development and Analysis Division of the Comptroller's Office at (800) 531-5441, ext. 3-4679, for a confirmation of its eligibility.

If a city is eligible to adopt a Type A tax, it may propose a sales tax rate equal to one-eighth, one-fourth, three-eighths, or one-half of one percent.²⁵ The city may not adopt a sales tax rate that would result in a combined rate of all local sales taxes that would exceed two percent.²⁶

Cities That Have Adopted a Type A Tax (101 Cities)

<i>Abilene</i>	<i>De Kalb</i>	<i>Hitchcock</i>	<i>Nash</i>	<i>Sherman</i>
<i>Amarillo</i>	<i>De Leon</i>	<i>Hooks</i>	<i>New Boston</i>	<i>Silsbee</i>
<i>Andrews</i>	<i>Decatur</i>	<i>Hutto</i>	<i>Odessa</i>	<i>Staton</i>
<i>Baird</i>	<i>Denison</i>	<i>Jarrell</i>	<i>Olney</i>	<i>Snyder</i>
<i>Belton</i>	<i>Denver City</i>	<i>Jasper</i>	<i>Ore City</i>	<i>Sour Lake</i>
<i>Big Spring</i>	<i>Early</i>	<i>Kaufman</i>	<i>Overton</i>	<i>South Padre Island</i>
<i>Booker</i>	<i>Eastland</i>	<i>Kilgore</i>	<i>Palmview</i>	<i>Stamford</i>
<i>Borger</i>	<i>Edgewood</i>	<i>Kountze</i>	<i>Panhandle</i>	<i>Sulphur Springs</i>
<i>Brady</i>	<i>Edinburg</i>	<i>La Marque</i>	<i>Paris</i>	<i>Sweetwater</i>
<i>Bridgeport</i>	<i>El Campo</i>	<i>Lamesa</i>	<i>Penitas</i>	<i>Tatum</i>
<i>Brownfield</i>	<i>Fairfield</i>	<i>Lindale</i>	<i>Perryton</i>	<i>Taylor</i>
<i>Brownwood</i>	<i>Gilmer</i>	<i>Longview</i>	<i>Plains</i>	<i>Terrell</i>
<i>Canadian</i>	<i>Gladewater</i>	<i>Lubbock</i>	<i>Port Arthur</i>	<i>Tolar</i>
<i>Childress</i>	<i>Greenville</i>	<i>Marshall</i>	<i>Prosper</i>	<i>Vernon</i>
<i>Clarksville</i>	<i>Hale Center</i>	<i>Maud</i>	<i>Quanah</i>	<i>Waller</i>
<i>Comanche</i>	<i>Hamlin</i>	<i>Memphis</i>	<i>Ranger</i>	<i>Wellington</i>
<i>Commerce</i>	<i>Haskell</i>	<i>Menard</i>	<i>Raymondville</i>	<i>Weslaco</i>
<i>Copperas Cove</i>	<i>Henderson</i>	<i>Mercedes</i>	<i>Rockwall</i>	<i>Wills Point</i>
<i>Corpus Christi</i>	<i>Hereford</i>	<i>Monahans</i>	<i>Rotan</i>	
<i>Crockett</i>	<i>Hidalgo</i>	<i>Mount Pleasant</i>	<i>Seguin</i>	
<i>Crowell</i>	<i>Hillsboro</i>	<i>Muleshoe</i>	<i>Shamrock</i>	

Eligibility to Adopt a Type B Tax

A city may impose the Type B tax, with voter approval, if the new combined local sales tax rate would not exceed 2 percent and if the city fits into one of the following categories:²⁷

- the city would be eligible to adopt a Type A sales tax (see earlier section on Eligibility to Adopt a Type A Tax);
- the city is located in a county with a population of 500,000 or more and the current combined sales tax rate does not exceed 8.25 percent at the time the Type B tax is proposed; or
- the city has a population of 400,000 or more and is located in more than one county, and the combined state and local sales tax rate does not exceed 8.25 percent.

approved, the Type A sales tax can be reduced "to the highest rate that will not impair the imposition of the [regional transportation] authority's sales and use tax.")

²⁵ TEX. LOC. GOV'T CODE ANN. § 504.252(b).

²⁶ *Id.* § 504.254.

²⁷ *Id.* § 505.002.



Farmersville
DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: September 15th, 2016
SUBJECT: Consideration and possible action regarding financial statement for August 2016, and required budget amendments.

ACTION: Approve or Deny 4A EDC Financial Statements for August 2016 as presented

Farmersville Economic Development Corp 4A
August 2016

Statement Balance 8-1-2016	\$114,810.16
Deposits:	
Sales Tax:	\$25,912.42
Cking Int .05%	\$5.14
CD Interest	\$74.11
Transfer to Texpool	
Cleared Checks	\$(17,177.00)
City of Farmersville Electric Loan	\$6,604.15
Statement balance 08-31-2016	\$130,228.98

Outstanding Transactions

Sales Tax
Transfer to Texpool
CD Interest

Balance 8-4-2016	\$130,228.98
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Farmersville Economic Development Corporation
 Cumulative Income Statement
 For the 12 Months Ended, September 30, 2016

	FY 2016 Budget	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Beginning Bank Balance		\$82,993.33	\$52,753.94	\$41,892.45	\$42,277.10	\$36,852.13	\$34,406.76	\$ 39,866.31	\$53,040.84	\$78,789.07	\$95,095.84	\$114,810.16		
Deposits														
Sales Tax Collections	\$200,000.00	\$18,274.32	\$23,756.33	\$18,285.52	\$15,274.17	\$22,874.01	\$16,761.24	\$ 17,811.18	\$27,577.49	\$16,228.41	\$19,638.41	\$25,912.42		\$222,394.50
Interest Income cking	\$1,100.00	\$3.28	\$2.86	\$2.21	\$1.67	\$1.50	\$1.48	\$ 1.74	\$2.27	\$3.25	\$4.19	\$5.14		\$29.59
Transfer from Texpool to First Bank														
Transfer funds to CD		\$71.91	\$74.32	\$71.92	\$74.19	\$74.12	\$69.33	\$ 74.11	\$71.72	\$74.11	\$71.72	\$74.11		\$801.56
Transfer to Texpool														
City of Farmersville Loan Repayment														
CD Interest Earned														\$6,604.15
Total Revenue	\$201,100.00	\$101,342.84	\$76,587.45	\$60,252.10	\$57,627.13	\$59,801.76	\$51,238.81	\$57,753.34	\$80,682.32	\$95,095.84	\$114,810.16	\$147,405.98		\$229,829.80
Expenses:														
Administration	\$1,000.00													\$1,000.00
Meeting Expenses	\$1,000.00													\$-
Dues/School/Travel	\$500.00													\$-
Office Supplies	\$200.00													\$-
														\$-
														\$-
														\$-
														\$-
Marketing/Promotion Expenses	\$10,000.00		\$10,000.00											\$10,000.00
Marketing/Promotion Expenses/Advertising														
Collin College Sponsorship	\$7,500.00					\$7,500.00								\$7,500.00
Small Business Entrepreneurship Conf	\$500.00							\$500.00						\$500.00
Legal Service	\$2,500.00						\$1,000.00		\$1,903.25					\$1,903.25
Farmersville Chamber	\$1,000.00						\$500.00							\$1,000.00
Farmersville Rotary	\$500.00													\$500.00
Total Expenditures	\$24,700.00		\$10,000.00	\$-	\$-	\$7,500.00	\$1,500.00	\$500.00	\$1,903.25	\$-	\$-	\$8,500.00		\$28,903.25
Directive Business Incentives														\$-
Zoning Ordinance Re-write	\$65,000.00													\$-
Collin College Project(sewer/street/electric)	\$-													\$-
NTMWD Regional WW Treatment	\$195,000.00	\$48,588.90	\$24,695.00	\$17,975.00	\$20,775.00	\$17,895.00	\$9,872.50	\$4,212.50						\$144,013.90
Fiber Optic Study	\$20,000.00													\$-
Fiber Optic Cable	\$33,000.00													\$-
Industrial Park Infrastructure	\$-													\$-
West Side Lift Station	\$-													\$-
Farmersville Towne Centre	\$30,000.00													\$-
Facade Grant Program	\$50,000.00													\$-
Total Development Cost	\$413,000.00	\$48,588.90	\$24,695.00	\$17,975.00	\$20,775.00	\$17,895.00	\$9,872.50	\$4,212.50	\$-	\$-	\$-	\$8,677.00		\$18,548.50
Total Expenditures	\$437,700.00	\$48,588.90	\$34,695.00	\$17,975.00	\$20,775.00	\$25,395.00	\$11,372.50	\$4,712.50	\$1,903.25	\$-	\$-	\$17,177.00		\$181,466.65
Revenue vs Expenditures	(\$236,600.00)													\$-
From Reserves	\$236,600.00													\$-
Balance Budget	\$-													\$-
Total Expenditures		\$48,588.90	\$34,695.00	\$17,975.00	\$20,775.00	\$25,395.00	\$11,372.50	\$4,712.50	\$1,903.25	\$-	\$-	\$17,177.00		\$191,466.65
Ending Bank Balance		\$52,753.94	\$41,892.45	\$42,277.10	\$36,852.13	\$34,406.76	\$39,866.31	\$53,040.84	\$78,789.07	\$95,095.84	\$114,810.16	\$130,228.58		
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	\$250,000.00	\$250,000.00	\$250,000.00		\$250,000.00
Texpool Balance		\$616,965.88	\$617,041.89	\$617,139.53	\$617,279.68	\$617,427.31	\$617,598.89	\$617,770.46	\$617,948.48	\$618,133.24	\$618,326.97	\$618,523.27		\$618,523.27
Interest Earned		\$50.62	\$56.01	\$97.64	\$140.15	\$147.63	\$171.58	\$171.57	\$178.31	\$184.47	\$193.73	\$196.30		\$1,588.01
Total Available Funds		\$919,739.82	\$908,934.34	\$909,416.63	\$904,131.81	\$901,834.07	\$907,465.20	\$920,811.30	\$946,737.55	\$963,229.08	\$983,137.13	\$998,752.25		