

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION

AGENDA

July, 13th, 2016 Special Budget Workshop

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. Budget Workshop**
- 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 July 8th, 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

**2015-2016 Goals and Specified Projects
Economic Development Corporation**

Goals:

1. Create a business atmosphere in Farmersville that supports:
 - a. Retention and expansion of existing businesses,
 - b. Attracting new or relocating businesses that will increase the quality and quantity of primary jobs
 - c. Working with regional coalitions to address infrastructure, transportation, education and quality of life issues,
 - d. Recruiting at least one new employer per year.
2. Improve communication with the community and communicate accomplishments of the Economic Development Corporation
3. Enhance and promote the quality of life of the community and the crossroads significance of the city.
4. Partner with Collin College for a functional college by 2018.
5. Work with the City of Farmersville and the North Texas Municipal Water District (NTMWD) to establish a regional wastewater treatment plant (WWTP) servicing the area.
6. Promote and support a planning study for the Farmersville Towne Centre.

Projects: Specific funding activities to achieve stated goals:

1. Regional wastewater infrastructure design.
2. Funding Collin College and/or City of Farmersville requests as they pertain to the college's eastern county campus.
3. Develop plans and/or invest in infrastructure for future economic development projects.
4. Support planning study of the Farmersville Towne Centre.

Farmersville Economic Development Corp 4A

REVENUE	2015-2016 Revised Budget	2016-2017 Proposed Budget
Sales Tax	\$200,000.00	
Interest Earned	\$1,100.00	
Total Revenue:	\$201,100.00	
Expenses		
Administration	\$1,000.00	
Meeting Expenses	\$1,000.00	
Dues/School/Travel	\$500.00	
Office Supplies	\$200.00	
Marketing/Promotion Expenses/Adv	\$10,000.00	
Chamber Sponsorship	\$1,000.00	
Rotary Sponsorship	\$500.00	
Collin College Sponsorship	\$7,500.00	
Legal	\$2,500.00	
Small Business Conference	\$500.00	
Total Expenses:	\$24,700.00	
Development		
Collin College Project (sewer/street)	\$-	
Zoning Ordinance Re-write	\$85,000.00	
Fiber Optic Cable Study	\$20,000.00	
Fiber Optic	\$33,000.00	
Waste Water	\$195,000.00	
Electrical Study	\$-	
Facade Grant Program	\$50,000.00	
Towne Centre Planning	\$30,000.00	
Total Development Cost:	\$413,000.00	
Total Expenditures	\$437,700.00	
Revenue vs. Expenditures	\$236,600.00	
From Reserves	\$236,600.00	
Balance Budget		

Farmersville Economic Development Corporation
 Cumulative Income Statement
 For the 12 Months Ended, September 30, 2016

	FY 2016	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Beginning Bank Balance														
Deposits		\$82,993.33	\$52,753.94	\$41,892.45	\$42,277.10	\$36,852.13	\$34,406.76	\$39,866.31	\$53,040.84					\$-
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					\$160,614.26
Interest Income cking	\$1,100.00	\$3.28	\$2.86	\$2.21	\$1.67	\$1.50	\$1.48	\$1.74	\$2.27					\$17.01
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					\$581.62
Transfer to Texpool														\$-
Transfer Fee														\$-
CD Interest Eamed														\$-
Total Revenue	\$201,100.00	\$101,342.84	\$76,587.45	\$60,252.10	\$57,627.13	\$59,601.76	\$51,238.81	\$57,753.34	\$80,692.32					\$161,212.89
Expenses:														
Administration	\$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											\$-
Marketing/Promotion Expenses/Advertising														\$-
Collin College Sponsorship	\$7,500.00					\$7,500.00								\$-
Small Business Entrepreneurship Conf	\$500.00							\$500.00						\$-
Legal Service	\$2,500.00								\$1,903.25					\$-
Farmersville Chamber	\$1,000.00					\$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					\$21,403.25
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													\$-
Façade 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	\$-					\$9,872.50
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					\$153,886.40
Revenue vs Expenditures														\$-
From Reserves	(\$236,600)								\$1,903.25					\$-
Balance Budget	\$236,600.00													\$-
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					\$-
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					\$175,289.65
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
Texpool Balance		\$616,985.88	\$617,041.89	\$617,139.53	\$617,279.68	\$617,427.31	\$617,586.89	\$617,770.46	\$617,948.48					\$617,948.48
Interest Eamed		\$50.62	\$56.01	\$97.64	\$140.15	\$147.63	\$171.58	\$171.57	\$178.31					\$1,013.51
Total Available Funds		\$919,739.82	\$908,834.34	\$909,416.63	\$904,131.81	\$901,834.07	\$907,465.20	\$920,811.30	\$946,737.55					\$1,013.51

**2014-2015 Goals and Specified Projects
Economic Development Corporation**

Goals:

1. Create a business atmosphere in Farmersville that supports:
 - a. Retention and expansion of existing businesses,
 - b. Attracting new or relocating businesses that will increase the quality and quantity of primary jobs
 - c. Working with regional coalitions to address infrastructure, transportation, education and quality of life issues,
 - d. Recruiting at least one new employer per year.
2. Improve communication with the community and communicate accomplishments of the Economic Development Corporation
3. Enhance and promote the quality of life of the community and the crossroads significance of the city.
4. Partner with Collin College for a functional college by 2016.
5. Work with the City of Farmersville and the North Texas Municipal Water District (NTMWD) to establish a regional wastewater treatment plant (WWTP) servicing the area.
6. Support the City of Farmersville in retaining, upgrading, and establishing operation of the electric utility system.
7. Promote and support a planning study for the Farmersville Towne Centre.

Projects: Specific funding activities to achieve stated goals:

1. Regional wastewater infrastructure design
2. Support Farmersville electric utility system rate study.
3. Funding Collin College and/or City of Farmersville requests as they pertain to the college's eastern county campus.
4. Locate property for an EDC investment for future projects.
5. Support planning study of the Farmersville Towne Centre.

Farmersville Economic Development Corp 4A

Exhibit "A"		
REVENUE	2014-2015 REVISED BUDGET	PROPOSED 2015-2016 BUDGET
Sales Tax	\$200,000.00	\$200,000.00
Interest Earned	\$1,100.00	\$1,100.00
Total Revenue:	\$201,100.00	\$201,100.00
Expenses		
Administration	\$1,000.00	\$1,000.00
Meeting Expenses	\$1,000.00	\$1,000.00
Dues/School/Travel	\$500.00	\$500.00
Office Supplies	\$200.00	\$200.00
Marketing/Promotion Expenses/Adv	\$10,000.00	\$10,000.00
Chamber Sponsorship	\$1,000.00	\$1,000.00
Rotary Sponsorship	\$500.00	\$500.00
Collin College Sponsorship	\$7,500.00	\$7,500.00
Legal	\$2,500.00	\$2,500.00
Small Business Conference	\$500.00	\$500.00
Total Expenses:	\$24,700.00	\$24,700.00
Development		
Collin College Project (sewer/street)	\$-	\$-
Industrial Park Infrastructure		\$200,000.00
Westside Lift Station		\$170,000.00
Fiber Optic		\$26,000.00
NTMWD Regional Waste Water	\$110,000.00	\$195,000.00
Electrical Study	\$25,000.00	\$-
Facade Grant Program	\$50,000.00	\$50,000.00
Towne Centre Planning	\$-	\$30,000.00
Total Development Cost:	\$185,000.00	\$671,000.00
Total Expenditures	\$209,700.00	\$695,700.00
Revenue vs. Expenditures	\$(8,600.00)	\$(494,600.00)
From Reserves	\$8,600.00	\$494,600.00
Balance Budget	\$-	

Farmersville Economic Development Corporation
 Cumulative Income Statement
 For the 12 Months Ended, September 30, 2015

	FY 2015 Budget	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Beginning Bank Balance		\$294,282.00	\$300,074.89	\$67,686.23	\$63,764.93	\$78,129.46	\$98,530.66	\$ 110,202.89	\$124,679.84	\$144,531.63	\$162,136.79	\$181,466.46	\$89,011.19	
Deposits														
Sales Tax Collections	\$200,000.00	\$16,546.49	\$17,755.33	\$21,003.44	\$14,286.73	\$20,323.58	\$20,056.31	\$ 14,397.72	\$19,984.22	\$18,274.77	\$19,250.47	\$19,787.99	\$18,904.20	\$221,571.25
Interest Income chng	\$1,100.00	\$12.88	\$9.34	\$3.34	\$3.49	\$3.30	\$4.54	\$ 4.92	\$5.65	\$6.07	\$7.28	\$6.71	\$3.62	\$71.14
Transfer from Texpool to First Bank														
Transfer funds to CD														
Transfer to Texpool			\$(250,000.00)											\$(250,000.00)
Transfer Fee			\$(40.00)											\$(40.00)
CD Interest Eamed		\$71.91	\$74.32	\$71.92	\$74.31	\$74.32	\$67.12	\$ 74.31	\$71.92	\$74.32	\$71.92	\$74.31	\$74.32	\$875.00
Total Revenue	\$201,100.00	\$16,631.28	\$232,201.01	\$88,764.93	\$78,129.46	\$98,530.66	\$118,658.63	\$ 124,679.84	\$144,741.63	\$162,886.79	\$181,466.46	\$201,335.47	\$108,993.33	\$127,522.61
Expenses:														
Administration	\$1,000.00	\$5.00												\$1,000.00
Meeting Expenses	\$1,000.00	\$233.39					\$455.74							\$689.13
Dues/School/Travel	\$500.00													\$-
Office Supplies	\$200.00		\$187.65											\$187.65
Marketing/promotion Expenses														
Marketing/Promotion Expenses/Advertising	\$10,000.00	\$10,000.00												\$-
Collin College Sponsorship	\$7,500.00						\$7,500.00							\$10,000.00
Small Business Entrepreneurship Conf	\$500.00						\$500.00							\$7,500.00
Legal Service	\$2,500.00	\$600.00												\$500.00
Farmersville Chamber	\$1,000.00													\$600.00
Farmersville Rotary	\$500.00													\$-
Total Expenditures	\$24,700.00	\$10,838.39	\$187.65				\$8,455.74						\$1,000.00	\$19,476.78
Directive Business Incentives														
Collin College Project(sewer/street/electric)	\$-													\$-
NTMWD Regional WW Treatment	\$110,000.00											\$87,324.28		\$87,324.28
Electrical Study	\$25,000.00													\$-
Farmersville Towne Centre									\$210.00	\$750.00				\$-
Facade Grant Program	\$50,000.00			\$25,000.00					\$210.00	\$750.00				\$75,000.00
Total Development Cost	\$185,000.00			\$25,000.00					\$210.00	\$750.00		\$112,324.28	\$25,000.00	\$162,324.28
Total Expenditures	\$209,700.00	\$10,838.39	\$187.65	\$25,000.00			\$8,455.74		\$210.00	\$750.00		\$112,324.28	\$25,000.00	\$181,801.06
Revenue vs Expenditures	(\$8,600)													\$-
From Reserves	\$8,600.00													\$-
Balance Budget	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Expenditures		\$10,838.39	\$187.65	\$25,000.00								\$112,324.28	\$26,000.00	\$181,801.06
Ending Bank Balance		\$300,074.89	\$67,686.23	\$63,764.93	\$78,129.46	\$98,530.66	\$110,202.89	\$124,679.84	\$144,531.63	\$162,136.79	\$181,466.46	\$89,011.19	\$82,993.33	
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	\$250,000.00	\$250,000.00
Texpool Balance	\$366,633.91	\$366,633.91	\$616,644.63	\$616,666.56	\$616,690.91	\$616,711.79	\$616,736.92	\$616,763.51	\$616,792.46	\$616,821.63	\$616,854.65	\$616,892.17	\$616,935.26	
Interest Earned		\$8.37	\$10.72	\$21.93	\$24.35	\$20.88	\$25.13	\$26.59	\$28.95	\$29.17	\$33.02	\$37.52	\$43.09	
Total Available Funds		\$916,708.80	\$934,330.86	\$930,431.49	\$944,820.37	\$965,242.45	\$976,939.81	\$991,443.35	\$1,011,324.09	\$1,028,958.42	\$1,048,321.11	\$955,903.36	\$949,928.59	

Farmersville Economic Development Corp 4A

Exhibit "A"		
REVENUE	2013-2014 BUDGET	PROPOSED 2014-2015 BUDGET
Sales Tax	\$160,000.00	\$200,000.00
Interest Earned	\$1,100.00	\$1,100.00
Total Revenue:	\$161,100.00	\$201,100.00
Expenses		
Administration	\$1,000.00	\$1,000.00
Meeting Expenses	\$1,000.00	\$1,000.00
Dues/School/Travel	\$500.00	\$500.00
Office Supplies	\$200.00	\$200.00
Marketing/Promotion Expenses/Adv	\$7,110.00	\$10,000.00
Chamber Sponsorship	\$1,000.00	\$1,000.00
Rotary Sponsorship	\$500.00	\$500.00
Collin College Sponsorship	\$7,500.00	\$7,500.00
Legal	\$2,500.00	\$2,500.00
Small Business Conference	\$500.00	\$500.00
Total Expenses:	\$21,810.00	\$24,700.00
Development		
Collin College Project (sewer/street)	\$100,000.00	\$100,000.00
NTMWD Regional Waste Water	\$150,000.00	\$150,000.00
Electrical Study	\$125,000.00	\$25,000.00
Facade Grant Program	\$50,000.00	\$50,000.00
		\$30,000.00
Total Development Cost:	\$425,000.00	\$355,000.00
Total Expenditures	\$446,810.00	\$379,700.00
Revenue vs. Expenditures	\$(285,710.00)	\$(178,600.00)
From Reserves	\$285,710.00	\$178,600.00
Balance Budget		\$-

Farmersville Economic Development Corporation
 Cumulative Income Statement
 For the 12 Months Ended, September 30, 2014

	FY 2014													
	Budget	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Beginning Bank Balance		\$145,788.94	\$160,436.50	\$182,136.79	\$200,540.72	\$178,678.30	\$200,602.48	\$178,963.41	\$194,809.65	\$212,296.82	\$228,902.79	\$246,172.38	\$264,722.34	
Deposits														
Sales Tax Collections	\$160,000.00	\$21,637.54	\$21,587.41	\$18,324.23	\$13,763.51	\$21,842.95	\$15,586.41	\$15,764.39	\$17,406.60	\$16,522.61	\$17,187.58	\$19,735.49	\$29,473.85	\$228,842.57
Interest Income cking	\$1,100.00	\$7.28	\$6.72	\$7.78	\$8.06	\$6.91	\$8.40	\$7.53	\$8.66	\$9.04	\$10.09	\$10.75	\$11.49	\$102.71
Transfer from Texpool to First Bank														
Transfer to Texpool														
CD Interest Earned		\$102.74	\$106.16	\$71.92	\$74.32	\$74.32	\$67.12	\$74.32	\$71.91	\$74.32	\$71.92	\$74.31	\$74.32	\$937.68
Total Revenue	\$161,100.00	\$187,548.50	\$182,136.79	\$200,540.72	\$214,386.61	\$200,602.48	\$216,274.41	\$184,809.65	\$212,296.82	\$228,902.79	\$246,172.38	\$265,992.93	\$294,282.00	\$229,882.96
Expenses:														
Administration	\$1,000.00													\$600.00
Meeting Expenses	\$1,000.00													\$330.84
Dues/School/Travel	\$500.00													
Office Supplies	\$200.00													
Marketing/promotion Expenses														
Marketing/Promotion Expenses/Advertising	\$7,110.00	\$7,110.00												
Collin College Sponsorship	\$7,500.00				\$7,500.00									
Small Business Entrepreneurship Conf	\$500.00						\$500.00							
Legal Service	\$2,500.00													\$339.75
Farmersville Chamber	\$1,000.00						\$1,000.00							\$1,000.00
Farmersville Rotary	\$500.00						\$500.00							\$500.00
Total Expenditures	\$21,810.00	\$7,110.00	\$-	\$-	\$7,500.00	\$-	\$2,000.00	\$-	\$-	\$-	\$-	\$1,270.59	\$-	\$17,280.59
Directive Business Incentives														
Collin College Project(sewer/street/electric)	\$100,000.00													\$-
NTMWD Regional WW Treatment	\$150,000.00													\$-
Electrical Study	\$125,000.00				\$28,208.31									\$28,208.31
Facade Grant Program	\$50,000.00													\$35,311.00
Total Development Cost	\$425,000.00			\$-	\$28,208.31	\$-	\$35,311.00	\$-	\$-	\$-	\$-	\$-	\$-	\$63,519.31
Total Expenditures	\$446,810.00	\$7,110.00	\$-	\$-	\$35,708.31	\$-	\$37,311.00	\$-	\$-	\$-	\$-	\$1,270.59	\$-	\$80,799.90
Revenue vs Expenditures	(\$285,710)													\$-
From Reserves	\$285,710.00													\$-
Balance Budget	\$-													\$-
Total Expenditures														\$-
Ending Bank Balance		\$160,436.50	\$182,136.79	\$200,540.72	\$178,678.30	\$200,602.48	\$178,963.41	\$194,809.65	\$212,296.82	\$228,902.79	\$246,172.38	\$264,722.34	\$294,282.00	
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	\$250,000.00	\$250,000.00
Texpool Balance	\$366,517.59	\$366,517.59	\$366,531.07	\$366,542.62	\$366,551.14	\$366,559.13	\$366,568.45	\$366,578.58	\$366,586.18	\$366,594.74	\$366,604.51	\$366,615.52	\$366,625.54	
Interest Earned		\$15.52	\$13.48	\$11.55	\$8.52	\$7.99	\$9.32	\$10.13	\$7.60	\$8.56	\$9.77	\$11.01	\$10.02	
Total Available Funds		\$776,954.09	\$798,667.86	\$817,063.34	\$795,229.44	\$817,161.61	\$785,531.66	\$811,388.23	\$828,863.00	\$845,497.53	\$862,776.89	\$881,337.86	\$910,907.54	