

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION

AGENDA

August 1, 2013, 7:00 P.M.

City Council Chambers

- I. Call to Order**
- II. Recognition of Citizens and Visitor**
- 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.
- As authorized by Section 551.071 of the Texas Government Code, this meeting may be convened into closed executive session for the purpose of seeking confidential legal advice from the City attorney on any item covered by such section on any Agenda item listed herein.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive service must be made 48 hours prior to this meeting. Please contact City Hall at 972/782-6151 or FAX 972/782-6604 for further information.

I, Daphne Hamlin, Finance Director certify that the above Agenda for August 1st, 2013 was posted in the regular posting place of the City of Farmersville on the 29th day of July, 2013 at 5:00 p.m.


Daphne Hamlin/EDC Liaison



Farmersville
DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: August 1st, 2013
SUBJECT: Budget Workshop

Review and Discuss Current and Proposed 2013-2014 Budget

Farmersville Economic Development Corp 4A

REVENUE	CURRENT 2012-2013 BUDGET	PROPOSED 2013-2014 BUDGET
Sales Tax	\$140,000.00	
Interest Earned	\$1,500.00	
Total Revenue:	\$141,500.00	
Expenses		
Administration	\$1,000.00	
Meeting Expenses	\$1,000.00	
Dues/School/Travel	\$500.00	
Office Supplies	\$200.00	
Marketing/Promotion Expenses/Adv	\$5,150.00	
Chamber Sponsorship	\$1,000.00	
Rotary Sponsorship	\$500.00	
Collin College Sponsorship	\$7,500.00	
Legal	\$2,500.00	
Total Expenses:	\$19,350.00	
Development		
Collin College Project (sewer/street)	\$100,000.00	
NTMWD Regional Waste Water	\$150,000.00	
Planning	\$125,000.00	
Facade Grant Program	\$50,000.00	
Total Development Cost:	\$425,000.00	
Total Expenditures	\$444,350.00	
Revenue vs. Expenditures	\$(302,850.00)	
From Reserves	\$302,850.00	
Balance Budget	\$-	\$-

2012-2013 Goals and Specified Projects

Goals:

- A.) Create a business atmosphere in Farmersville that supports:
 - 1. Retention and expansion of existing businesses,
 - 2. Attracting new or relocating businesses that will increase the quantity and quality of primary jobs,
 - 3. Working with regional coalitions to address infrastructure, transportation, education and quality of life issues,
 - 4. Recruiting at least one new employer per year.
- B.) Improve communication with the community and communicate accomplishments of the Economic Development Board.
- C.) Enhance the crossroad status of the City.
- D.) Partner with Collin College for a functional college by 2014.
- E.) Work with the City of Farmersville and NTMWD for a regional wastewater treatment plant (WWTP)
- F.) Combined effort with the City of Farmersville and the Farmersville ISD on the Comprehensive Planning issue.

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 new college campus.
- 3. Locate property for an EDC investment for future projects.

Combined Sales Tax History City, 4A and 4B

Year	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Total
2013	55,076	57,585	54,709	48,507	59,671	44,141	68,125	72,035	63,080	69,738	52,384	52,384	592,667 697,436
2012	52,372	56,838	42,126	55,319	55,031	48,039	350,911	70,579	59,271	60,472	69,366	46,167	966,491
2011	43,762	50,581	40,839	39,610	50,557	42,189	35,672	53,417	38,620	41,488	54,407	45,856	536,998
Please note sales tax hi-lighted in red is the proposed end of year balance. City projected sales tax revenue \$348,718													

Farmersville Economic Development Corporation
 Cumulative Income Statement
 For the 12 Months Ended, September 30, 2013

	FY 2013	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Beginning Bank Balance		\$87,543.90	\$96,290.62	\$110,818.14	\$124,603.11	\$129,341.44	\$144,370.19	\$155,191.48	\$172,286.08	\$138,468.31				
Deposits														
Sales Tax Collections	\$140,000.00	\$13,768.94	\$14,396.28	\$13,677.33	\$12,126.80	\$14,917.62	\$11,035.26	\$17,031.36	\$18,008.87	\$15,762.50				\$130,724.96
Interest Income cking	\$1,500.00	\$4.49	\$3.84	\$4.90	\$5.37	\$4.97	\$6.33	\$6.58	\$6.61	\$5.95				\$49.04
Transfer from Texpool to First Bank														
Transfer funds to CD														
Transfer to Texpool														
CD Interest Earned		\$123.29	\$127.40	\$102.74	\$106.16	\$106.16	\$95.89	\$106.16	\$102.74	\$106.16				\$976.70
Total Revenue	\$141,500.00	\$101,440.62	\$110,818.14	\$124,603.11	\$136,841.44	\$144,370.19	\$155,507.67	\$172,335.58	\$190,404.30	\$154,342.92				\$976.70
Expenses:														
Administration	\$1,000.00													
Meeting Expenses	\$1,000.00						\$233.69							\$233.69
Dues/School/Travel	\$500.00													
Office Supplies	\$200.00													
Marketing/promotion Expenses														
Marketing/Promotion Expenses/Advertising	\$5,150.00	\$5,150.00												\$5,150.00
Collin College Sponsorship	\$7,500.00				\$7,500.00									\$7,500.00
Legal Service	\$2,500.00						\$82.50	\$49.50						\$132.00
Farmersville Chamber	\$1,000.00													
Farmersville Rotary	\$500.00													
Total Expenditures	\$19,350.00	\$5,150.00	\$-	\$-	\$7,500.00	\$-	\$316.19	\$49.50	\$-	\$-	\$-	\$-	\$-	\$13,015.69
Directive Business Incentives														
Collin College Project(sewer/street/electric)	\$100,000.00													\$-
NTMWD Regional WW Treatment	\$150,000.00													\$-
Planning	\$125,000.00								\$51,935.99					\$51,935.99
Facade Grant Program	\$50,000.00													\$-
Total Development Cost	\$425,000.00		\$-	\$-	\$-	\$-	\$-	\$-	\$51,935.99	\$-	\$-	\$-	\$-	\$51,935.99
Total Expenditures	\$444,350.00	\$5,150.00	\$-	\$-	\$7,500.00	\$-	\$316.19	\$49.50	\$51,935.99	\$-	\$-	\$-	\$-	\$64,951.68
Revenue vs Expenditures	(\$302,850)													\$-
From Reserves	\$302,850.00													\$-
Balance Budget	\$-													\$-
Total Expenditures								\$49.50	\$51,935.99	\$-	\$-	\$-	\$-	\$64,951.68
Ending Bank Balance		\$96,290.62	\$110,818.14	\$124,603.11	\$129,341.44	\$144,370.19	\$155,191.48	\$172,286.08	\$138,468.31	\$154,342.92				
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
Texpool Balance	\$366,206.23	\$366,206.23	\$366,253.33	\$366,300.17	\$366,330.89	\$366,357.13	\$366,389.71	\$366,420.46	\$366,442.72	\$366,460.10				\$366,460.10
Interest Earned	\$51.49	\$51.49	\$47.10	\$46.84	\$30.72	\$26.24	\$32.58	\$30.75	\$22.26	\$17.38				\$305.36
Total Available Funds	\$712,496.85	\$727,071.47	\$740,903.28	\$745,672.33	\$760,727.32	\$771,581.19	\$788,706.54	\$754,911.03	\$770,803.02	\$-	\$-	\$-	\$-	\$305.36