

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION

AGENDA

June 19th, 2014, 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. Receive report on status of State Highway 380 reconstruction project from Lake Lavon to the Collin/Hunt county line.
 - B. Update regarding Collin College
 - C. Discussion and possible action regarding a work-session on reviewing the current law and regulations for the EDC 4A Board
 - D. Discussion and possible action regarding Farmersville Towne Centre Concept.
 - E. Discussion and review current 2013-2014 budget and goals and proposed 2014-2015 budget and goals
 - F. Consideration and possible action regarding financial statements for May 2014, and required budget amendments.
 - G. Consideration and possible approval of the minutes of the May 15th, 2014 meeting.
- 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 June 19th, 2014 was posted in the regular posting place of the City of Farmersville on the 16th day of June, 2014 at 5:00 p.m.


Daphne Hamlin/EDC Liaison



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: June 19th, 2014
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.



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: June 19th, 2014
SUBJECT: Collin College

Receive update regarding Collin College Farmersville Campus



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: June 19th, 2014
SUBJECT: EDC 4A Law and Regulations

Mr. Moore with Brown & Hoffmeister will be at the regular scheduled meeting September 18th, 2014 to discuss current law and regulations for the EDC 4A Board



Farmersville
DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: June 19th, 2014
SUBJECT: Farmersville Towne Centre

Discussion and possible action regarding Farmersville Towne Centre
Concept



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: June 19th, 2014
SUBJECT: 2013-2014 Budget and Goals/2014-2015 Budget and Goals

Discussion and review current 2013-2014 budget and goals and proposed 2014-2015 budget and goals

Farmersville Economic Development Corp 4A

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

2013-2014 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 2015.
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 implementation of the 2013 Comprehensive Plan as appropriate.

Projects: Specific funding activities to achieve stated goals:

1. Regional wastewater infrastructure design
2. Planning and establishment of electric utility system operation
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.



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: June 19th, 2014
SUBJECT: May 2014 Financial Statements

Consideration and possible action regarding financial statements for
May 2014 and budget amendments.

Farmersville Economic Development Corp 4A
Investment and Budget Report

May 2014

Prepared by: Daphne Hamlin

Farmersville Economic Development Corp 4A
May 2014

Statement Balance 5-1-2014	\$194,809.65
Deposits:	
Sales Tax:	\$17,406.60
Cking Int .05%	\$8.66
CD Interest	\$71.91
Transfer to Texpool	
Transfer from Texpool	\$-
Checks	
	<hr/>
Statement balance 6-1-2014	\$212,296.82

Outstanding Transactions

Sales Tax
Transfer to Texpool
CD Interest

Balance 6-6-2014	\$212,296.82
-------------------------	---------------------

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		\$145,798.94	\$160,436.50	\$182,136.79	\$200,540.72	\$178,678.30	\$200,602.48	\$178,963.41	\$194,809.65					
Deposits														
Sales Tax Collections	\$160,000.00	\$21,637.54	\$21,587.41	\$18,324.23	\$13,763.51	\$21,842.95	\$15,596.41	\$15,764.39	\$17,406.60					\$145,923.04
Interest Income cking	\$1,100.00	\$7.28	\$6.72	\$7.78	\$8.06	\$6.91	\$8.40	\$7.53	\$8.66					\$61.34
Transfer from Texpool to First Bank														
Transfer funds to CD														
Transfer to Texpool														
CD Interest Earned		\$102.74	\$106.16	\$71.92	\$74.32	\$74.32	\$67.12	\$74.32	\$71.91					\$642.81
Total Revenue	\$161,100.00	\$167,546.50	\$182,136.79	\$200,540.72	\$214,386.61	\$200,602.48	\$216,274.41	\$194,809.65	\$212,296.82	\$0.00	\$-	\$-	\$-	\$146,627.19
Expenses:														
Administration	\$1,000.00													
Meeting Expenses	\$1,000.00													
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			\$500.00							\$7,110.00
Small Business Entrepreneurship Conf	\$2,500.00													\$500.00
Legal Service	\$1,000.00						\$1,000.00							\$1,000.00
Farmersville Chamber	\$1,000.00						\$500.00							\$500.00
Farmersville Rotary	\$500.00													\$500.00
Total Expenditures	\$21,810.00	\$7,110.00	\$-	\$-	\$7,500.00	\$-	\$2,000.00	\$-	\$-	\$-	\$-	\$-	\$-	\$16,610.00
Directive Business Incentives														
Collin College Project(sewer/street/electrc)	\$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							\$35,311.00
Total Development Cost	\$425,000.00	\$-	\$28,208.31	\$-	\$35,708.31	\$-	\$37,311.00	\$-	\$-	\$-	\$-	\$-	\$-	\$63,519.31
Total Expenditures	\$446,810.00	\$7,110.00	\$-	\$-	\$35,708.31	\$-	\$37,311.00	\$-	\$-	\$-	\$-	\$-	\$-	\$80,129.31
Revenue vs Expenditures														
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					
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
Texpool Balance	\$366,517.59	\$366,531.07	\$366,542.62	\$366,551.14	\$366,559.13	\$366,568.45	\$366,578.58	\$366,586.18	\$366,596.18					\$366,596.18
Interest Earned		\$15.52	\$13.48	\$11.55	\$8.52	\$7.99	\$9.32	\$10.13	\$7.60					\$7.60
Total Available Funds		\$776,954.09	\$798,667.86	\$817,083.34	\$795,229.44	\$817,161.61	\$795,531.86	\$811,368.23	\$828,883.00	\$-	\$-	\$-	\$-	\$-



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: June 19th, 2014
SUBJECT: Meeting minutes for May 15th, 2014

Consideration and possible approval of the minutes of May 15th, 2014 meeting.

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION
MEETING MINUTES
May 15th, 2014

The Farmersville EDC met in regular session on May 15th, 2014, at 7:00 p.m. at the City Council Chambers with the following members present: Bob Collins, Chris Lair, Kris Washam, Robbie Tedford and Kevin Meguire. Staff members present were City Manager Ben White, and City Accountant Daphne Hamlin.

CALL TO ORDER

Mr. Collins convened the meeting at 7:04 p.m. and announced that a quorum was present.

RECOGNITION OF CITIZENS/VISITORS

No Special guest recognized.

RECEIVE REPORT ON STATUS OF STATE HIGHWAY 380 RECONSTRUCTION PROJECT FROM LAKE LAVON TO THE COLLIN/HUNT COUNTY LINE

City Manager Ben White updated the EDC 4A board on the progress of the Highway 380 Project. Mr. White stated work on west bound traffic lane is going well. The Railroad track bed foundation for the passing track on Locust/Walnut and Hill/Summit and Main Street was pushed back to June 2014. Mr. White stated that the electric lines need to be relocated on Hill Street Railroad Crossing. Cost of utility re-location will be approximately 70k. Kansas City Railroad will reimburse the City of Farmersville for the expense. Mr. Collins asked Mr. White for the completion date of construction. Mr. White stated construction is scheduled for completion in 2015 the main obstacles are the Railroad Bridges.

UPDATE REGARDING COLLIN COLLEGE

Mr. Collins updated to EDC 4A board on the Collin College Farmersville Campus. Mr. Collins said a retreat is scheduled for June 2014 and both Celina and Farmersville are on the agenda for discussion.

UPDATE REGARDING ELECTRICAL SYSTEM ACQUISITION.

Mr. White updated the 4A EDC Board in regards to the Electrical System Acquisition. Mr. White said crews are working on replacing utility poles along Maple Street with new fiberglass poles. Mr. White said that the new fiberglass poles will be the standard in Farmersville. Mr. White said the biggest obstacle at this time is setting up the billing system and on-line billing. Mr. White stated that with the new billing system the City of Farmersville will no longer issue late notices.

DISCUSSION AND REVIEW LETTER RECEIVED BY DOUG AND LORI LAUBE ON REQUEST TO EXTEND FAÇADE GRANT COMPLETION DATE.

On a motion by Mr. Tedford and a second by Mr. McGuire, the Board approved the (6) six month extension request from Doug and Lori Laube. Motion carried unanimously.

DISCUSSION AND POSSIBLE ACTION FOR DEFINING AND DESIGNATING THE TOWNE CENTRE ZONE AND ACCOMPLISHING THE CORRESPONDING MASTER PLAN

Mr. Collins suggested to discuss budgeting for this item, but needs to go before City Council for commitment. Mr. Collins asked Mr. White if it needs to go before Planning and Zoning or City Council first. Mr. White stated City Council would be the first step. Mrs. Washam asked what is required to be brought before City Council. Mr. White stated a concept plan, zoning changes, etc. Mr. White offered to help prepare plans to go before City Council.

DISCUSSION AND POSSIBLE ACTION REGARDING REAL ESTATE ACQUISITION STRATEGY BY THE EDC 4A BOARD

Mr. Collins felt it was an appropriate time for the 4A EDC Board to look at the possibility of acquiring property. Mr. Collins felt it would provide an incentive to prospective Businesses to want to relocate to Farmersville. Mr. Collins felt as though this would be a good item to discuss during the Budget process. Mr. McGuire added this is something to pursue and feels like it would attract business owner's interest to relocate.

Mr. Tedford said his main concern and first priority is the Sewer System. Mr. Collins agreed and asked that this item be an addition to the budget. Mr. Collins recommended to postpone this item for now and to bring back in the future for further review.

DISCUSSION AND POSSIBLE ACTION REGARDING A WORK-SESSION ON REVIEW THE CURRENT LAW AND REGULATIONS FOR THE 4A EDC BOARD.

Mr. Collins concern is that all board members need an understanding of what can be accomplished in regards to investments by the 4A EDC Board. Ms. Hamlin passed out literature in regards to Economic Development Boards written by the Attorney General of Texas office. Mr. Collins asked if Ms. Hamlin would contact the Brown and Hoffmeister firm to set up a meeting on the laws surrounding the 4A EDC Board.

DISCUSSION AND REVIEW CURRENT 2013-2014 BUDGET AND GOALS AND PROPOSED 2014-201R BUDGET AND GOALS

Mr. Collins asked due to time restraints that this time be moved to the next regular scheduled meeting.

CONSIDERATION AND POSSIBLE ACTION REGARDING FINANCIAL STATEMENTS FOR MARCH AND APRIL 2014, AND REQUIRED BUDGET AMENDMENTS

On a motion by Mr. Tedford and a second by Mr. McGuire, the Board approved the financial statements for March 2014. Motion carried unanimously.

On a motion by Mrs. Washam and a second by Mr. Tedford, the Board approved the financial statements for April 2014. Motion carried unanimously.

CONSIDERATION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MARCH 20TH, 2014 MEETING

On a motion by Mr. Tedford and a second by Mrs. Washam, the Board approved the meeting minutes of the March 20th, 2014 meeting. Motion carried unanimously.

DSCUSSION ON COMTEMPLATION OF PLACING ITEMS ON FUTURE AGENDA

ADJOURNMENT

On a motion by Mr. McGuire and a second by Mrs. Washam, the Board adjourned at 8:35p.m.

Bob Collins, President

ATTEST:

Kris Washam, Secretary

DRAFT