

**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, JANUARY 15, 2020
JACK CALVERT MUNICIPAL BUILDING BOARD ROOM
302 EAST THIRD STREET
5:30 PM**

Notice is hereby given that the regular meeting of the Lampasas Economic Development Corporation Board of the City of Lampasas will be held on Wednesday, January 15, 2020 at 5:30 p.m. in the Jack Calvert Municipal Building located at 302 East Third Street, Lampasas, Texas. The Lampasas Economic Development Corporation reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any of the matters listed, as authorized by the Texas Government Code sections 551.071 (consultation with the attorney), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), and 551.087 (economic development).

**REGULAR SESSION
5:30 p.m.**

- I. Call to Order
- II. Open forum for citizen comments and questions (limited to five (5) minutes per person)
- III. Discussion and possible action concerning approval of the minutes dated November 20, 2019
- IV. Presentation by Aaron Farmer, President of The Retail Coach
- V. Discussion and possible action regarding acquisition of service(s) with The Retail Coach
- VI. Discussion and possible action regarding updating and/or editing to the LEDC Incentive Guidelines document
- VII. Discussion and possible action regarding updating and/or editing the LEDC 2019-2020 Strategic Plan
- VIII. Discussion and possible action regarding a resolution amending Section 2.03 of the Lampasas 4B Incorporation Bylaws
- IX. Discussion and possible action regarding development of possible grant program to assist in life/safety improvements for redevelopment projects
- X. Update and possible action regarding November and December Financials
- XI. Update on the following:
 - 1.) County and LISD Updates
 - 2.) Staff Updates
 - Internet Project
 - Current Developments
 - Workforce Development Luncheon
 - Board Appreciation Dinner
 - Downtown Revitalization Workshop
 - ZacTax

XII. Items that the Board Members may request to be placed on the next agenda

XIII. Adjourn

I, Vicki Tower, Assistant City Secretary of the City of Lampasas, Texas, do hereby certify that this Notice of Meeting was posted on the bulletin board/front window of City Hall, 312 East Third Street, Lampasas, Texas, at a place readily accessible to the general public at all times, on the 10th day of January, 2020 at 4:45 pm.



Vicki Tower, Assistant City Secretary

**MINUTES OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, NOVEMBER 20, 2019
OLD CITY HALL BOARD MEETING ROOM
302 EAST THIRD STREET
5:30 P.M.**

The Lampasas Economic Development Corporation of the City of Lampasas met in regular session on the above date with President Charlie Pratus, III presiding.

LEDC Members Present:

Misti Talbert
Steve Hudson
Neal Leavell
Ronnie Vineyard
TJ Monroe
Roland Schaub
David Millican - Ex-Officio (arrived at 5:54 p.m.)

LEDC Members Absent:

Bobby Carroll – Ex-Officio

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Mandy Walsh, Economic Development Director
Vicki Tower, Assistant City Secretary

**REGULAR SESSION
5:30 p.m.**

I. Call to Order

President Pratus called the meeting to order at 5:30 p.m.

II. Open forum for citizen comments and questions (limited to five (5) minutes per person)

There were no citizen comments.

III. Discussion and possible action concerning approval of the minutes dated October 16, 2019

Board member Leavell moved to approve the minutes as presented. The motion was seconded by Board member Talbert and with a unanimous vote, the motion carried. (Millican and Carroll absent)

IV. Discussion and possible action regarding review of water, wastewater and road design for the Business Park by Eckermann Engineering

Derrek Eckermann, with Eckermann Engineering, reviewed water, wastewater and road designs for the Business Park.

Topics of discussion included:

- Project Update/Schedule
- Overall plan and profile map
- Utility layout
- Signage
- Street width
- Pavement section options
- Curb and gutter
- Street lights
- Storm drains

Ex-Officio Board Member, David Millican, arrived at 5:54 p.m.

No action was taken.

V. Update and possible action regarding October Financials

Finley deGraffenried, City Manager/Executive Director, reviewed the October financials with the Board.

No action was taken.

VI. Discussion and possible action regarding cancelling December LEDC regular meeting

Board member Schaub moved to cancel the December LEDC regular meeting. The motion was seconded by Board member Talbert and with a unanimous vote, the motion carried. (Carroll absent)

VII. Discussion regarding downtown revitalization and corridor redevelopment

Mandy Walsh, Economic Development Director, discussed downtown revitalization and corridor redevelopment with the Board.

Topics of discussion included:

- Walsh attended the Texas Downtown Association annual conference in Georgetown
- Downtown improvement matching grants
 - Fire suppression
 - ADA compliance
- Example – City of Bryan – Life safety issue grants

- Consensus of the Board to allow Walsh to further research Life Safety Issue Grants

VIII. Update on the following:

1.) County and LISD Updates

There were no updates on the County due to the absence of Ex-officio member Carroll.

David Millican, LISD Ex-officio member, reviewed the following:

- Enrollment is good but attendance is terrible - flu and strep throat going around

2.) Staff Updates

Mandy Walsh, Economic Development Director, reviewed the following:

- Downtown
 - Staff met with new owners of 511 East Third Street regarding conceptual plans.
 - Four downtown buildings are currently being discussed with prospects
 - Wool & Vine has officially opened
 - Three-dimensional “LTX” sign for downtown – tourist attraction and will encourage photo opportunities
 - Walsh is working with Courtyard Square Association on a calendar for more consistent events to drive traffic downtown
 - Corvettes on the Square event – January 18, 2020 from 10:00 a.m. to 1:00 p.m.
- Ladies Night on the Square – the first “Ladies Night on the Square” was hosted by Merk & Tilley’s from 4:00 p.m. to 8:00 p.m. on November 14, 2019 and was a huge success.
- Central Business District
 - Developer for project at 707 South Pecan has submitted his concept and staff is continuing to work with him on zoning requirements. The Planning & Zoning Board and City Council have been given preliminary presentations regarding the project
 - Rick Hardin (Santa Fe Depot owner) has engaged an Austin artist to paint a train mural on the north side of the Santa Fe Depot
- Internet Project – Staff is working with potential internet service providers, backbone connections and legal counsel related to possible deployment.
- Workforce Development Luncheon – luncheon has been rescheduled – will be Friday, January 31, 2020

- TDA – Walsh attended the Texas Downtown Association (TDA) conference in Georgetown in October. Walsh told the Board that there are grant and incentive options we might consider moving forward as we gain more interest in downtown, particularly pertaining to restoration of our historic buildings.
- Sales Tax – Comptroller’s office reported another strong month of sales tax revenue for the City of Lampasas. For the month of November, the City saw an increase of 7.7% versus last year.

IX. Items that the Board Members may request to be placed on the next agenda

- Engineering services for the Business Park by Eckermann Engineering

X. Adjourn

Board member Hudson moved to adjourn the meeting at 7:16 p.m. The motion was seconded by Board member Talbert and with a unanimous vote, the motion carried. (Carroll absent)

PASSED AND APPROVED this _____ day of _____, 2020.

Charlie Pratus III, President

Vicki Tower, Assistant City Secretary

Lampasas Economic Development Corporation Incentive Guidelines & Principles

Adopted: May 16, 2018

SECTION 1. PURPOSE

1.01 Guiding Principles

The City of Lampasas (the "City") and the Lampasas Economic Development Corporation ("LEDC") are aggressive in their promotion of local business expansion and new business investments. Both the city and LEDC offer a variety of incentives to industries and commercial enterprises for the purpose of local economic development. The community is committed to the promotion and retention of high quality development and jobs which promote our economic development objectives. This document outlines the criteria by which public assistance is provided by the LEDC. Nothing herein shall imply or suggest that the City or LEDC is under any obligation to provide a business incentive to any applicant.

SECTION 2. PREMISES

2.01 Priority on Primary Jobs

The LEDC's priority is to offer incentives to projects that will create new primary jobs (i.e. jobs that form the economic base of the community, created by enterprises that import new wealth into the local economy). What constitutes a primary job refers to industries that produce more goods and services than can be consumed by the local economy, and therefore export a significant portion of them. Primary employers may range in size from one employee to thousands of employees.

2.02 Community Belief System

Our community believes that a new primary job created by an existing employer is as valuable as a new primary job created by a new company. Therefore, the LEDC will consider appropriate incentives to qualifying existing businesses as well as those recruited from outside the city. In general, it is the belief of the community that Lampasas should continue to become a better place- not just a bigger place- so prudence will be taken by the LEDC Board and the City Council in evaluating each company and project requesting incentives.

2.03 Case by Case

It is the policy of the LEDC to provide economic development incentives on a case-by-case basis. This individualized design of a total incentive package is intended to allow maximum flexibility in addressing the unique aspects of each applicant and its proposed project while enabling the city and the LEDC to better respond to the changing needs of the community.

2.04 Expectations for Performance

If developers and/or companies seek financial assistance from the public sector in order to start up or expand their operations, they must be prepared to:

- a. Invest in the community through job creation and capital investment;
- b. Make a minimum (5) year commitment to the community;
- c. Treat the LEDC and local governments as they would any other contracting party; and
- d. Expect consequences for breaching their agreement.

These expectations for performance also apply to non-primary employers such as public entities, quasi-governmental and non-profit agencies which are financially supported by the LEDC on a project basis.

2.05 Guidelines with Flexibility to Respond to Individual Needs

Although nearly every economic development project has unique requirements, the LEDC has established these guidelines that can be explained to a prospect in advance. These guidelines may be modified over time as appropriate. In addition, the LEDC has flexibility to accommodate different types of economic development opportunities or special situations.

2.06 Determining Appropriate Levels of Investment

The amount or level of local incentives offered to prospective developers and/or companies should ultimately be based on the projected increases in the quality, value, and size of the local workforce (both in number of jobs and the level of wages), the value of real property, the value of personal property, and other forms of revenue that contribute to the economic well-being of Lampasas' residents and taxing entities. Incentives will be used when they will make a difference in a project's likelihood of success and/or the city's competitive advantage in securing the project, both of which include the expansion or retention of existing businesses. Incentives may also be provided to a company when the LEDC is convinced the incentives are needed to retain existing primary jobs which would otherwise be lost.

2.07 Interchangeability of Terms

For purposes of this policy and suggested guidelines, the following terms are considered related and interchangeable: development agreement, incentives agreement, performance agreement, and redevelopment agreement.

The following terms are also considered related and interchangeable: incentives, benefits, benefits package, and incentives package. Incentives can be defined but are not limited to cash grants, land grants, forgivable loans, non-forgivable loans, training grants, discounted land sales, and services in-kind.

SECTION 3. APPLICABILITY

These policies apply to new, relocating, renovated, modernized, redeveloped, and/or expanding businesses or projects. These policies also apply to historic structures and residential redevelopment as long as they directly contribute to the expansion or relocation of a primary employer.

The LEDC is a “Type B” sales-tax funded corporation and is authorized to offer economic incentives under the Development Corporation Act of 1979 (also referred to as the “Act”).

3.01 Eligible Type B Projects

The tax is primarily intended for manufacturing and industrial development, and cities may use the money raised by this sales tax to acquire or pay for land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements for purposes related to:

- a. Manufacturing and industrial facilities;
- b. Research and development facilities,
- c. Military facilities, including closed or realigned military bases;
- d. Transportation facilities, including airports, hangars, rail ports, rail switching facilities, maintenance and repair facilities, cargo facilities, related infrastructure located on or adjacent to an airport or rail port facility, marine ports, inland ports, mass commuting facilities, and parking facilities;
- e. Sewage or solid waste disposal facilities;
- f. Recycling facilities;
- g. Air or water pollution control facilities;
- h. Distribution centers;
- i. Small warehouse facilities capable of serving as decentralized storage and distribution centers;
- j. Primary job training facilities for use by institutions of higher education; and
- k. Regional or national corporate headquarters facilities.

Type B corporations may provide land, buildings, equipment, facilities, and improvements found by the board of directors to promote or develop new or expanded business enterprises that create or retain primary jobs, including a project to provide:

- a. Public safety facilities;
- b. Streets and roads;
- c. Drainage and related improvements;
- d. Demolition of existing structures;
- e. General municipally owned improvements; and

- f. Any improvements or facilities that are related to a project described by this subsection; and any other project that the board of directors in its discretion determines promotes or develops new or expanded business enterprises that create or retain primary jobs.

Not all Type B projects are required to create or retain primary jobs. The following Type B projects are not required to create or retain primary jobs:

- a. Job training classes;
- b. Certain targeted infrastructure projects necessary to promote or develop new or expanded business enterprises, limited to streets and roads, rail spurs, water and sewer utilities, and electric utilities, gas utilities, drainage, site improvements, and related improvements, telecommunications, and Internet improvements;
- c. Land, buildings, equipment, facilities, improvements, and expenditures required or suitable for use for a career center if the area to be benefited by the career center is not located within the taxing jurisdiction of a junior college district;
- d. Projects consisting of professional and amateur (including children's) sports, athletic, entertainment, tourist, convention, and public park purposes and events;
- e. Affordable housing projects;
- f. Water supply facilities projects, with the requisite voter approval;
- g. Water conservation programs, with the requisite voter approval;
- h. Development, improvement, expansion, or maintenance of facilities relating to the operation of commuter rail, light rail, or motor buses; and
- i. Development or expansion of airport or rail port facilities, including hangars, maintenance and repair facilities, cargo facilities, and related infrastructure located on or adjacent to an airport or rail port facility, if the project is undertaken by a Type B corporation and enters into a development agreement with an entity who acquires a leasehold or other possessory interest from the Type B corporation and is authorized to sublease the entity's interest for other authorized projects; and is approved by city council resolution.

SECTION 4. TYPES OF BENEFITS

4.01 Use of Funds

The LEDC has discretion over what types of incentives may be offered or granted to a project. The LEDC board of directors has published the following preferences for types of financial assistance it will consider. Whenever possible, the LEDC board will issue grants as forgivable loans.

Land Grants- LEDC currently owns more than 165 acres of real property for development by primary employers. The first preference for LEDC is to sell property at or below market value to qualified applicants. For eligible projects, LEDC may provide a land grant with a promissory note as a requirement of the development agreement.

Infrastructure Grants- Typically reserved for water, wastewater, electric, telecommunications, roads, and gas line improvements. May also include rail improvements.

Real Property Improvement Grants- Can be used for finish out, plumbing, electrical, and other types of general building and facility improvements.

Deal Closing/Relocation Grants- For major impact projects, LEDC may provide funds for property acquisition, relocation of employees and/or equipment, or other LEDC approved uses.

4.02 Structure of Funds

Virtually all grants to primary employers are awarded by LEDC as forgivable loans. Personal guarantees on promissory notes may be required from a majority of stockholders or company owners. Additional information regarding liens and guarantees appear below.

SECTION 5. ELIGIBILITY AND EVALUATION CRITERIA

5.01 Evaluation Criteria

The LEDC will consider various factors to determine the viability, extent, and size of a potential development incentive to determine whether any public subsidy is warranted. The following criteria will be used to determine the level of economic development incentive(s) the LEDC will consider:

a. Employment Impact

- Wage levels of jobs to be created or retained, as well as benefits offered to fulltime employees; and
- Number of jobs brought to the community, as well as value and skills of positions created/retained.
- The proposed development and/or redevelopment should create and maintain jobs that pay wages, specific to the industry, equal to or larger than the average hourly wage within the Lampasas metropolitan statistical area (MSA). Wage information can be found at www.TexasWages.com.

b. Investment

- Type and value of proposed private and/or public improvements;
- Amount of any local taxes or revenues (sales & use, ad valorem, utilities, fees, etc.) to be generated directly by the Community; and
- The costs, if any, to be incurred by the Community to provide facilities, or services directly resulting from the improvements.

c. Other Factors Considered

- Likelihood of a development incentive being a determining factor in a business' decision to locate or expand its operations;
- The financial capacity of the applicant to undertake, complete and sustain the proposed project;
- Other incentive programs and matching grants relating to the project for which the applicant has applied or is qualified; and
- Other, unanticipated factors deemed relevant by the Board at its discretion.
- The company should have a profitable operating history and be well-managed
- The project must have a return on investment based on the Economic Impact Study.

d. Community Impact

- Appropriate type of activity (e.g. office, manufacturing, warehousing, retail, etc.);
- Appropriate use and zoning;
- The positive or negative impact on the opportunities of existing businesses;
- The impact on the opportunities of attracting additional business or residents to the community;
- The market conditions and growth potential for the business activity;
- The productive life of proposed improvements;
- Whether high quality architecture and site design including landscaping and public amenities beyond the minimum required by the city will be provided; and
- Whether the project is environmentally compatible with no appreciable negative impact on quality of life perceptions.

SECTION 6. FISCAL IMPACT

The LEDC may request the city to prepare a fiscal impact study in response to an application for economic development assistance. This study shall identify, over a period of no less than ten (10) years and up to twenty (20) years, the amount of gross and net benefit the community will derive from assisting the qualified applicant.

SECTION 7. APPLICATION PROCEDURE

Any person or company requesting that the LEDC provide an economic development incentive should generally comply with the following procedure. These procedures may be changed on a case-by-case basis to accommodate specific needs of a project.

Step 1- Submission of required documents by the applicant to LEDC and/or LEDC legal counsel. Information submitted by the applicant regarding the requested incentive is confidential to the extent allowed by law. See the Confidentiality and Proprietary Information section below.

The applicant shall submit a completed application for financial assistance, together with the following:

- Business Plan
- Current Financials (Balance Sheet and Income Statement, YTD)
- Past Financials (Balance Sheet and Income Statements for past 2 years)
- Financial Pro-Formas (at least 3-5 years forward-looking)
- Brochures or marketing materials about the company's products and/or services
- Federal Income Tax Returns from the company and/or owner(s) when appropriate

Step 2- Review of the application and supporting documents by the LEDC staff.

Step 3- In person request for assistance by the company to the LEDC Board. Staff makes preliminary recommendations to the LEDC Board.

Step 4- LEDC Board review and action.

The LEDC Board will determine whether it is in the best interests of the community to provide economic development incentives to the applicant. The Board will consider the approval of an economic development incentive agreement and determine what benefits to award the applicant as well as the conditions of the assistance agreement. The Board may consider criteria other than those set forth in this policy, including but not limited to, such matters as the relative degree to which the project/applicant furthers the goals and objectives of the community or meets or complements a special need identified by the LEDC Board or City Council. The LEDC and/or the City Council will call and conduct public hearings when required by law or if a particular project merits public input for the safety or environment impact of neighboring residences.

Step 5- Letter of agreement prepared and signed by applicant and authorized LEDC representative.

LEDC will work with legal counsel to detail all terms of the agreement in a formal letter of Agreement which will signed and dated by the applicant and the LEDC President or other authorized LEDC representative.

Step 6- Supporting legal documents (promissory notes, guarantees, and other required documents) will be prepared by LEDC legal counsel and executed by both the applicant and the LEDC President or other authorized LEDC representative.

Step 7- Conditions for payment are met by the applicant and documented to the LEDC staff.

Step 8- Benefits are disbursed according to the terms of the agreement.

Step 9- Annual compliance reports will be filed with the LEDC according to the terms of the agreement on or before the date specified. Supporting documentation to verify compliance will be provided as required by the assistance agreement.

Step 10- As long as all terms of the agreement are successfully being met and completed, the project will remain in good standing and will be closed favorably at the designated maturity date, whereupon a 1099, release of lien(s), release of guarantee(s) and /or any other appropriate documentation will be sent to the client at the appropriate time.

SECTION 8. CONFIDENTIALITY AND PROPRIETARY INFORMATION

Economic development corporations are made subject to the provisions of the Public Information Act under the Development Corporation Act of 1979 found in Texas Revised Civic Statutes Article 5190.6. The following information summarizes the Open Records Exceptions for Economic Development Purposes.ⁱ

Section 552.131 of the Government Code allows governmental bodies to withhold certain information related to economic development negotiations between a governmental entity and a business that the governmental body is seeking to have locate, stay or expand within or near the territory of the governmental body. Under this provision, the governmental body could withhold trade secrets of the business prospect that were related to economic development negotiations.ⁱⁱ Similarly, governmental bodies may withhold certain commercial and financial information about the business prospect that was acquired during economic development negotiations if release of the information would result in substantial competitive harm to the business prospect.ⁱⁱⁱ The test for which this information may be withheld under this section is the same as the test for trade secrets under section 552.110 of the Government Code. Additionally, until an agreement is made with the business prospect, the governmental body may withhold information about a financial or other incentive being offered to the business prospect by the governmental body or another person.^{iv} Any information about a financial or other incentive that is withheld under this provision would have to be released after an agreement is executed with the business prospect.^v

The LEDC recommends that any proprietary and confidential information regarding an applicant be sent by the applicant's attorney directly to the LEDC legal counsel for review by the LEDC and/or appropriate designees of the LEDC staff or Board.

SECTION 9. AMENDMENTS, REPEAL, RENEWAL

These guidelines are effective for two (2) years from the date adopted by the LEDC Board, but may be amended or repealed by the majority vote of four of the seven members of the LEDC Board.

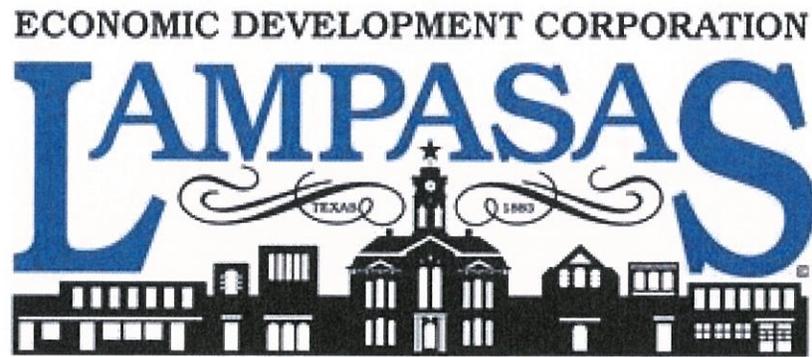
ⁱ 2012 *Texas Public Information Act Made Easy* the Office of the Texas Attorney General.

ⁱⁱ TEX. GOV=T CODE ANN. ' 552.131(a)(1) (West 2004).

ⁱⁱⁱ *Id.* ' 552.131(a)(2).

^{iv} *Id.* ' 552.131(b).

^v *Id.* ' 552.131(c).



Lampasas Economic Development Corporation

2019-2020 Strategic Plan

Mission & Vision Statements

The board and staff of the Lamparas EDC developed a new Mission Statement for the organization. The following is the new statement.

The mission of the Lamparas Economic Development Corporation is to enhance economic opportunities and quality of life for our citizens through strategic business retention and attraction.

The board and staff of the Lamparas EDC developed a new Vision Statement for the organization. The following is the new statement.

The vision of the Lamparas Economic Development Corporation is to be recognized as a thriving community with diverse economic opportunities while maintaining our excellent quality of life.

Lampasas Economic Development Corporation

2019-2020 Goals

GOAL 1: INTERNET

To secure improved internet access for Lampasas.

Strategies	Who is Responsible?	Start Date	Completion Date
1. Foresite Final Presentation with options and recommendations on technology infrastructure	Staff, Board & Foresite	March 2019	April 2019
2. Meet and discuss opportunities with interested ISPs and partners	Staff & Foresite	April 2019	July 2019
3. Determine model type & funding	Staff & Board	May 2019	August 2019
4. Develop agreement	Staff & Board	August 2019	October 2019
5. Begin construction	Staff & Board	December 2019	December 2020

GOAL 2: MARKETING

To attract businesses and industries by maximizing our marketing efforts.

Strategies	Start Date	Completion Date
1. Continue maintenance and updated information, news stories and tools for LEDC website and social media platforms	March 2019	Ongoing
2. Continued education, networking through professional development opportunities, training, conferences, regional committee/board participation	March 2019	Ongoing
3. Print materials to send out to site selectors, real estate brokers and developers	February 2019	May 2019
4. Promotion of Neon Cloud video on social media platforms; consider creating an updated video by 2020/2021	March 2019	January 2021

GOAL 3: WORKFORCE DEVELOPMENT

To strengthen workforce development channels to benefit employers and employees.

Strategies	Start Date	Completion Date
1. Regular meetings between stakeholders: LISD, LCHEC, CTC, TAMUCT, TWC/CTWS	May 2019	Ongoing
2. Collaborate with stakeholders on training for skills gaps	May 2019	Ongoing
3. Regional collaboration on workforce training and labor pool data for business recruitment	April 2019	Ongoing
4. Educate stakeholders on the importance of vocational jobs	May 2019	Ongoing
5. Develop and implement apprenticeship program between LISD and local businesses	May 2019	September 2019
6. Educational workshops/presentations with LISD students regarding current and future workforce needs based on economic trends	September 2019	May 2020

GOAL 4: BUSINESS PARK DEVELOPMENT

To effectively market our Business Park to appeal to investors and encourage/support development.

Strategies	Start Date	Completion Date
1. Review survey from Triple C and engineering plans from Eckermann Engineering	June 2019	August 2019
2. Create action steps following review	August 2019	October 2019
3. Develop marketing materials specific to business park once pad sites and utilities are complete	October 2019	December 2019
4. Attract prospects	January 2020	Ongoing

GOAL 5: RETAIL BUSINESS RECRUITMENT, REDEVELOPMENT, DOWNTOWN DEVELOPMENT

To successfully recruit more retail businesses, redevelop vacant buildings/sites, revitalize downtown Lampasas with proper recruitment and relationship-building.

Strategies	Start Date	Completion Date
1. Research Proposition 1 opportunities	May 2019	Ongoing
2. Continue to update database of sites available for commercial/retail	March 2019	Ongoing
3. Develop and distribute marketing materials to real estate brokers	May 2019	August 2019
4. Update website with available buildings/sites	April 2019	Ongoing
5. Network opportunities in surrounding cities	May 2019	Ongoing
6. Research grant opportunities to assist small business entrepreneurs in developing downtown businesses	May 2019	July 2019
7. Tour of vacant buildings with prospective developers, brokers, investors	October 2019	December 2019
8. Review our retail leakage report and assess retail needs and targets	April 2019	June 2019

GOAL 6: BUSINESS RETENTION & EXPANSION

To build and cultivate relationships with existing businesses that keep them growing and expanding in Lampasas.

Strategies	Start Date	Completion Date
1. List businesses to visit with board members for May 2019-May 2020	May 2019	May 2020
2. Research and discuss training needs with current businesses, along with exploring opportunities for professional development and training	May 2019	May 2020
3. Market BRE program through various mediums (social media, newspaper, website, etc.)	May 2019	May 2020
4. Explore opportunities to decrease operational costs by connecting with current suppliers	May 2019	May 2020
5. Research and offer workshops and training for current employers	July 2019	October 2019

Business Retention Visits for 2019-2020

- Family Medicine Clinic/Rollins Brook/Seton
- LISD/LCHEC
- Allen's Welding Service (AWS Fabrication)
- Phoenix Stone
- Silver Creek Assisted Living
- 2B Signs
- M&M Butcher Block
- HEB/Wal-mart
- Storm's
- Hoffpauir/Benny Boyd
- Putters & Gutters
- Various Local Contractors

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: NOVEMBER 30TH, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 FINANCIAL SUMMARY

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>REVENUE SUMMARY</u>							
<u>OPERATING REVENUE</u>							
	TAX REVENUE	301,000.00	28,049.32	55,160.65	18.33	0.00	245,839.35
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	4,660.00	170.69	459.57	9.86	0.00	4,200.43
	TRANSFERS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL OPERATING REVENUE	305,660.00	28,220.01	55,620.22	18.20	0.00	250,039.78
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	439,040.00	591.19	1,203.17	0.27	0.00	437,836.83
	TRANSFERS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL BOND FUND REVENUE	<u>439,040.00</u>	<u>591.19</u>	<u>1,203.17</u>	<u>0.27</u>	<u>0.00</u>	<u>437,836.83</u>
	FUND TOTAL REVENUE	744,700.00	28,811.20	56,823.39	7.63	0.00	687,876.61
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	600.00	0.00	194.95	32.49	0.00	405.05
	CONTRACTUAL SERVICES	39,676.00	1,328.77	2,455.88	6.20	4.57	37,215.55
	MAINTENANCE	7,065.00	0.00	0.00	0.00	0.00	7,065.00
	OTHER EXPENSES	53,500.00	74.27	21,891.39	41.64	385.00	31,223.61
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TRANSFERS	50,011.00	0.00	0.00	0.00	0.00	50,011.00
	DEBT SERVICE	<u>154,808.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>154,808.00</u>
	TOTAL LEDC OPERATING FUNDS	305,660.00	1,403.04	24,542.22	8.16	389.57	280,728.21
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	10,000.00	29,988.00	29,988.00	299.88	0.00	(19,988.00)
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	<u>429,040.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>429,040.00</u>
	TOTAL LAMPASAS EDC BOND FUNDS	<u>439,040.00</u>	<u>29,988.00</u>	<u>29,988.00</u>	<u>6.83</u>	<u>0.00</u>	<u>409,052.00</u>
	FUND TOTAL EXPENDITURES	744,700.00	31,391.04	54,530.22	7.37	389.57	689,780.21
	TOTAL PROFIT / (LOSS)	0.00	(2,579.84)	2,293.17	0.00	(389.57)	(1,903.60)

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CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: NOVEMBER 30TH, 2019

75 -LAMPASAS ECONOMIC DEV CRP
FINANCIAL SUMMARY

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
=====							

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: NOVEMBER 30TH, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 REVENUES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
OPERATING REVENUE							
TAX REVENUE							
400-4017	SALES TAX	301,000.00	28,049.32	55,160.65	18.33	0.00	245,839.35
	TOTAL TAX REVENUE	301,000.00	28,049.32	55,160.65	18.33	0.00	245,839.35
SERVICE REVENUE							
400-4330	LEASE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
400-4330.01	LEASE REVENUE (QUONSET HUT)	0.00	0.00	0.00	0.00	0.00	0.00
400-4335	WEBSITE REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
400-4383	DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
OTHER REVENUE							
400-4710	BONDS	0.00	0.00	0.00	0.00	0.00	0.00
400-4820	INTEREST & DIVIDENDS	4,660.00	170.69	459.57	9.86	0.00	4,200.43
400-4821	INTEREST NOTE BACHMAYER	0.00	0.00	0.00	0.00	0.00	0.00
400-4822	INTEREST NOTE - HVM PECAN CR	0.00	0.00	0.00	0.00	0.00	0.00
400-4830	SALE OF FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
400-4897	DESIGNATED RE/DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00
400-4898	UNDESIGNATED RETAINED EARNIN	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER REVENUE	4,660.00	170.69	459.57	9.86	0.00	4,200.43
TRANSFERS							
400-4910	TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
400-4999	MISCELLANEOUS REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	305,660.00	28,220.01	55,620.22	18.20	0.00	250,039.78
BOND FUND REVENUE							
OTHER REVENUE							
410-4520	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
410-4710	BOND FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
410-4820	INTEREST EARNED	7,000.00	591.19	1,203.17	17.19	0.00	5,796.83
410-4898	DESIGNATED RE/BOND FUNDS	432,040.00	0.00	0.00	0.00	0.00	432,040.00
	TOTAL OTHER REVENUE	439,040.00	591.19	1,203.17	0.27	0.00	437,836.83
TRANSFERS							
410-4999	MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	439,040.00	591.19	1,203.17	0.27	0.00	437,836.83

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CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: NOVEMBER 30TH, 2019

75 -LAMPASAS ECONOMIC DEV CRP
REVENUES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
***	FUND TOTAL REVENUE ***	744,700.00	28,811.20	56,823.39	7.63	0.00	687,876.61

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: NOVEMBER 30TH, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 LEDC OPERATING FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
SUPPLIES							
500-5230	UNIFORMS	100.00	0.00	0.00	0.00	0.00	100.00
500-5250	HAND TOOLS & SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
500-5260	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00
500-5265	COMPUTER SOFTWARE & EQUIPMEN	0.00	0.00	194.95	0.00	0.00	(194.95)
500-5270	SUPPLIES	500.00	0.00	0.00	0.00	0.00	500.00
500-5295	BOOKS & PUBLICATIONS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SUPPLIES	600.00	0.00	194.95	32.49	0.00	405.05
CONTRACTUAL SERVICES							
500-5300	CONTRACT LABOR	0.00	0.00	0.00	0.00	0.00	0.00
500-5316	BOND AGENT FEES	0.00	0.00	0.00	0.00	0.00	0.00
500-5320	TELEPHONE SERVICES	1,176.00	37.99	75.98	6.46	0.00	1,100.02
500-5325	UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00
500-5346	ENGINEERING/SURVEYING SERVIC	10,000.00	0.00	0.00	0.00	0.00	10,000.00
500-5355	INSURANCE-PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5361	LEGAL SERVICES	2,000.00	0.00	0.00	0.00	0.00	2,000.00
500-5373	PROMOTION AND ADVERTISING	7,500.00	290.78	379.90	5.13	4.57	7,115.53
500-5388	TAXES ON PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5395	PROFESSIONAL SERVICES	7,000.00	0.00	0.00	0.00	0.00	7,000.00
500-5397	ADMIN & OVERHEAD	12,000.00	1,000.00	2,000.00	16.67	0.00	10,000.00
500-5398	VISION LAMPASAS	0.00	0.00	0.00	0.00	0.00	0.00
500-5399	OTHER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTRACTUAL SERVICES	39,676.00	1,328.77	2,455.88	6.20	4.57	37,215.55
MAINTENANCE							
500-5405	BUILDING & GROUNDS MAINTENAN	5,000.00	0.00	0.00	0.00	0.00	5,000.00
500-5425	OFFICE EQUIPMENT MAINTENANCE	2,065.00	0.00	0.00	0.00	0.00	2,065.00
	TOTAL MAINTENANCE	7,065.00	0.00	0.00	0.00	0.00	7,065.00
OTHER EXPENSES							
500-5451	BUSINESS EXPENSES	5,000.00	74.27	227.11	4.54	0.00	4,772.89
500-5452	TRAVEL & TRAINING	7,500.00	0.00	1,664.28	27.32	385.00	5,450.72
500-5453	DUES & MEMBERSHIPS	1,000.00	0.00	0.00	0.00	0.00	1,000.00
500-5499	ECONOMIC DEVELOPMENT PROGRAM	40,000.00	0.00	20,000.00	50.00	0.00	20,000.00
500-5499.01	ECON DVLPMT PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER EXPENSES	53,500.00	74.27	21,891.39	41.64	385.00	31,223.61
CAPITAL EXPENDITURES							
500-5505	BUILDING & GROUNDS	0.00	0.00	0.00	0.00	0.00	0.00
500-5530	WATER SYSTEMS	0.00	0.00	0.00	0.00	0.00	0.00
500-5535	ELECTRIC SYSTEMS	0.00	0.00	0.00	0.00	0.00	0.00
500-5540	SEWER SYSTEMS	0.00	0.00	0.00	0.00	0.00	0.00
500-5545	STREETS & DRAINAGE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: NOVEMBER 30TH, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 LEDC OPERATING FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
CONTINGENCY AND RESERVES							
500-5600	CONTINGENCY/RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
500-5601	DONATION RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
500-5610	DEPRECIATION	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS							
500-5710	TRANSFER TO GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
500-5722	TRANSFER TO FUND 22	50,011.00	0.00	0.00	0.00	0.00	50,011.00
500-5751	TRANSFER TO FUND 51 (EDUCATI	0.00	0.00	0.00	0.00	0.00	0.00
500-5759	TRANSFER TO FUND 59	0.00	0.00	0.00	0.00	0.00	0.00
500-5776	TRANSFER TO LEDC DESIGNATED	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL TRANSFERS	50,011.00	0.00	0.00	0.00	0.00	50,011.00
DEBT SERVICE							
500-5800	PRINCIPAL PAYMENT	105,879.00	0.00	0.00	0.00	0.00	105,879.00
500-5801	INTEREST PAYMENT	<u>48,929.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>48,929.00</u>
	TOTAL DEBT SERVICE	154,808.00	0.00	0.00	0.00	0.00	154,808.00
TOTAL LEDC OPERATING FUNDS							
		305,660.00	1,403.04	24,542.22	8.16	389.57	280,728.21
		=====	=====	=====	=====	=====	=====

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: NOVEMBER 30TH, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 LAMPASAS EDC BOND FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>CONTRACTUAL SERVICES</u>							
510-5316	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
510-5346	ENGINEERING/SERVEYING SERVIC	10,000.00	29,988.00	29,988.00	299.88	0.00	(19,988.00)
510-5361	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5395	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5399	OTHER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTRACTUAL SERVICES	10,000.00	29,988.00	29,988.00	299.88	0.00	(19,988.00)
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
<u>CONTINGENCY AND RESERVES</u>							
510-5600	CONTINGENCY/RESERVES	429,040.00	0.00	0.00	0.00	0.00	429,040.00
	TOTAL CONTINGENCY AND RESERVES	429,040.00	0.00	0.00	0.00	0.00	429,040.00
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	TOTAL LAMPASAS EDC BOND FUNDS	439,040.00	29,988.00	29,988.00	6.83	0.00	409,052.00
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***	TOTAL EXPENSES ***	744,700.00	31,391.04	54,530.22	7.37	389.57	689,780.21
<hr/>							
	TOTAL PROFIT / (LOSS)	0.00	(2,579.84)	2,293.17	0.00	(389.57)	(1,903.60)

*** END OF REPORT ***

CITY OF LAMPASAS
BALANCE SHEET
AS OF: NOVEMBER 30TH, 2019

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS		
=====		
1020	FSB CHECKING 7001092 LEDC	391,263.92
1021	FSB CAPITAL FD CHECKING7002363	8,346.41
1026	BUSINESS BANK OF TX 4001561	530,234.40
1030	CLAIM ON CASH	53,605.61
1300	LAND PURCHASE/IMPROVEMENTS	1,725,616.61
1310	FAG-BUILDINGS & IMPROVEMENTS	17,975.00
1396	ACCUMULATED DEPRECIATION	(112,129.00)
	TOTAL ASSETS	
		2,614,912.95
		=====

LIABILITIES & FUND BALANCE		
=====		
2209	ACCOUNTS PAYABLE CAPITAL ACCT	29,988.00
2210	ACCOUNTS PAYABLE	454.17
2225	ACCRUED INTEREST PAYABLE	3,405.40
2284	BONDS PAYABLE	1,333,759.36
3010	UNASSIGNED FUND BALANCE	1,064,282.38
3030	ASSIGNED FUND BALANCE	180,730.47
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	<u>2,293.17</u>
	TOTAL LIABILITIES & FUND EQUITY	2,614,912.95
		=====

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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 FINANCIAL SUMMARY

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>REVENUE SUMMARY</u>							
<u>OPERATING REVENUE</u>							
	TAX REVENUE	301,000.00	27,204.20	82,364.85	27.36	0.00	218,635.15
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	4,660.00	130.19	589.76	12.66	0.00	4,070.24
	TRANSFERS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL OPERATING REVENUE	305,660.00	27,334.39	82,954.61	27.14	0.00	222,705.39
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	439,040.00	596.23	1,799.40	0.41	0.00	437,240.60
	TRANSFERS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL BOND FUND REVENUE	<u>439,040.00</u>	<u>596.23</u>	<u>1,799.40</u>	<u>0.41</u>	<u>0.00</u>	<u>437,240.60</u>
	FUND TOTAL REVENUE	744,700.00	27,930.62	84,754.01	11.38	0.00	659,945.99
=====							
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	600.00	0.00	194.95	32.49	0.00	405.05
	CONTRACTUAL SERVICES	39,676.00	1,037.99	3,493.87	8.82	4.57	36,177.56
	MAINTENANCE	7,065.00	0.00	0.00	0.00	0.00	7,065.00
	OTHER EXPENSES	53,500.00	0.00	21,891.39	41.64	385.00	31,223.61
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TRANSFERS	50,011.00	0.00	0.00	0.00	0.00	50,011.00
	DEBT SERVICE	<u>154,808.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>154,808.00</u>
	TOTAL LEDC OPERATING FUNDS	305,660.00	1,037.99	25,580.21	8.50	389.57	279,690.22
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	10,000.00	0.00	29,988.00	299.88	0.00	(19,988.00)
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	<u>429,040.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>429,040.00</u>
	TOTAL LAMPASAS EDC BOND FUNDS	<u>439,040.00</u>	<u>0.00</u>	<u>29,988.00</u>	<u>6.83</u>	<u>0.00</u>	<u>409,052.00</u>
	FUND TOTAL EXPENDITURES	744,700.00	1,037.99	55,568.21	7.51	389.57	688,742.22
=====							
	TOTAL PROFIT / (LOSS)	0.00	26,892.63	29,185.80	0.00	(389.57)	(28,796.23)

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: DECEMBER 31ST, 2019

75 -LAMPASAS ECONOMIC DEV CRP
FINANCIAL SUMMARY

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<hr/>							
		=====	=====	=====	=====	=====	=====

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 REVENUES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
OPERATING REVENUE							
=====							
TAX REVENUE							
400-4017	SALES TAX	<u>301,000.00</u>	<u>27,204.20</u>	<u>82,364.85</u>	<u>27.36</u>	<u>0.00</u>	<u>218,635.15</u>
	TOTAL TAX REVENUE	301,000.00	27,204.20	82,364.85	27.36	0.00	218,635.15
SERVICE REVENUE							
400-4330	LEASE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
400-4330.01	LEASE REVENUE (QUONSET HUT)	0.00	0.00	0.00	0.00	0.00	0.00
400-4335	WEBSITE REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
400-4383	DONATIONS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
OTHER REVENUE							
400-4710	BONDS	0.00	0.00	0.00	0.00	0.00	0.00
400-4820	INTEREST & DIVIDENDS	4,660.00	130.19	589.76	12.66	0.00	4,070.24
400-4821	INTEREST NOTE BACHMAYER	0.00	0.00	0.00	0.00	0.00	0.00
400-4822	INTEREST NOTE - HVM PECAN CR	0.00	0.00	0.00	0.00	0.00	0.00
400-4830	SALE OF FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
400-4897	DESIGNATED RE/DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00
400-4898	UNDESIGNATED RETAINED EARNIN	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL OTHER REVENUE	4,660.00	130.19	589.76	12.66	0.00	4,070.24
TRANSFERS							
400-4910	TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
400-4999	MISCELLANEOUS REVENUES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	305,660.00	27,334.39	82,954.61	27.14	0.00	222,705.39
=====							
BOND FUND REVENUE							
=====							
OTHER REVENUE							
410-4520	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
410-4710	BOND FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
410-4820	INTEREST EARNED	7,000.00	596.23	1,799.40	25.71	0.00	5,200.60
410-4898	DESIGNATED RE/BOND FUNDS	<u>432,040.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>432,040.00</u>
	TOTAL OTHER REVENUE	439,040.00	596.23	1,799.40	0.41	0.00	437,240.60
TRANSFERS							
410-4999	MISCELLANEOUS REVENUE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	439,040.00	596.23	1,799.40	0.41	0.00	437,240.60
=====							

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C I T Y O F L A M P A S A S
FINANCIAL STATEMENT
AS OF: DECEMBER 31ST, 2019

75 -LAMPASAS ECONOMIC DEV CRP
REVENUES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
***	FUND TOTAL REVENUE ***	744,700.00	27,930.62	64,754.01	11.38	0.00	659,945.99

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 LEDC OPERATING FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>SUPPLIES</u>							
500-5230	UNIFORMS	100.00	0.00	0.00	0.00	0.00	100.00
500-5250	HAND TOOLS & SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
500-5260	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00
500-5265	COMPUTER SOFTWARE & EQUIPMEN	0.00	0.00	194.95	0.00	0.00	(194.95)
500-5270	SUPPLIES	500.00	0.00	0.00	0.00	0.00	500.00
500-5295	BOOKS & PUBLICATIONS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SUPPLIES	600.00	0.00	194.95	32.49	0.00	405.05
<u>CONTRACTUAL SERVICES</u>							
500-5300	CONTRACT LABOR	0.00	0.00	0.00	0.00	0.00	0.00
500-5316	BOND AGENT FEES	0.00	0.00	0.00	0.00	0.00	0.00
500-5320	TELEPHONE SERVICES	1,176.00	37.99	113.97	9.69	0.00	1,062.03
500-5325	UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00
500-5346	ENGINEERING/SURVEYING SERVIC	10,000.00	0.00	0.00	0.00	0.00	10,000.00
500-5355	INSURANCE-PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5361	LEGAL SERVICES	2,000.00	0.00	0.00	0.00	0.00	2,000.00
500-5373	PROMOTION AND ADVERTISING	7,500.00	0.00	379.90	5.13	4.57	7,115.53
500-5388	TAXES ON PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5395	PROFESSIONAL SERVICES	7,000.00	0.00	0.00	0.00	0.00	7,000.00
500-5397	ADMIN & OVERHEAD	12,000.00	1,000.00	3,000.00	25.00	0.00	9,000.00
500-5398	VISION LAMPASAS	0.00	0.00	0.00	0.00	0.00	0.00
500-5399	OTHER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTRACTUAL SERVICES	39,676.00	1,037.99	3,493.87	8.82	4.57	36,177.56
<u>MAINTENANCE</u>							
500-5405	BUILDING & GROUNDS MAINTENAN	5,000.00	0.00	0.00	0.00	0.00	5,000.00
500-5425	OFFICE EQUIPMENT MAINTENANCE	2,065.00	0.00	0.00	0.00	0.00	2,065.00
	TOTAL MAINTENANCE	7,065.00	0.00	0.00	0.00	0.00	7,065.00
<u>OTHER EXPENSES</u>							
500-5451	BUSINESS EXPENSES	5,000.00	0.00	227.11	4.54	0.00	4,772.89
500-5452	TRAVEL & TRAINING	7,500.00	0.00	1,664.28	27.32	385.00	5,450.72
500-5453	DUES & MEMBERSHIPS	1,000.00	0.00	0.00	0.00	0.00	1,000.00
500-5499	ECONOMIC DEVELOPMENT PROGRAM	40,000.00	0.00	20,000.00	50.00	0.00	20,000.00
500-5499.01	ECON DVLPMT PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER EXPENSES	53,500.00	0.00	21,891.39	41.64	385.00	31,223.61
<u>CAPITAL EXPENDITURES</u>							
500-5505	BUILDING & GROUNDS	0.00	0.00	0.00	0.00	0.00	0.00
500-5530	WATER SYSTEMS	0.00	0.00	0.00	0.00	0.00	0.00
500-5535	ELECTRIC SYSTEMS	0.00	0.00	0.00	0.00	0.00	0.00
500-5540	SEWER SYSTEMS	0.00	0.00	0.00	0.00	0.00	0.00
500-5545	STREETS & DRAINAGE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00

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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 LEDC OPERATING FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
CONTINGENCY AND RESERVES							
500-5600	CONTINGENCY/RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
500-5601	DONATION RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
500-5610	DEPRECIATION	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS							
500-5710	TRANSFER TO GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
500-5722	TRANSFER TO FUND 22	50,011.00	0.00	0.00	0.00	0.00	50,011.00
500-5751	TRANSFER TO FUND 51 (EDUCATI	0.00	0.00	0.00	0.00	0.00	0.00
500-5759	TRANSFER TO FUND 59	0.00	0.00	0.00	0.00	0.00	0.00
500-5776	TRANSFER TO LEDC DESIGNATED	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	TOTAL TRANSFERS	50,011.00	0.00	0.00	0.00	0.00	50,011.00
DEBT SERVICE							
500-5800	PRINCIPAL PAYMENT	105,879.00	0.00	0.00	0.00	0.00	105,879.00
500-5801	INTEREST PAYMENT	<u>48,929.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>48,929.00</u>
	TOTAL DEBT SERVICE	154,808.00	0.00	0.00	0.00	0.00	154,808.00
TOTAL LEDC OPERATING FUNDS							
		305,660.00	1,037.99	25,580.21	8.50	389.57	279,690.22

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2019

75 -LAMPASAS ECONOMIC DEV CRP
 LAMPASAS EDC BOND FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>CONTRACTUAL SERVICES</u>							
510-5316	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
510-5346	ENGINEERING/SERVEYING SERVIC	10,000.00	0.00	29,988.00	299.88	0.00	(19,988.00)
510-5361	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5395	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5399	OTHER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTRACTUAL SERVICES	10,000.00	0.00	29,988.00	299.88	0.00	(19,988.00)
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
<u>CONTINGENCY AND RESERVES</u>							
510-5600	CONTINGENCY/RESERVES	429,040.00	0.00	0.00	0.00	0.00	429,040.00
	TOTAL CONTINGENCY AND RESERVES	429,040.00	0.00	0.00	0.00	0.00	429,040.00
<hr/>							
	TOTAL LAMPASAS EDC BOND FUNDS	439,040.00	0.00	29,988.00	6.83	0.00	409,052.00
<hr/>							
***	TOTAL EXPENSES ***	744,700.00	1,037.99	55,568.21	7.51	389.57	688,742.22
<hr/>							
	TOTAL PROFIT / (LOSS)	0.00	26,892.63	29,185.80	0.00	(389.57)	(28,796.23)
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*** END OF REPORT ***

BALANCE SHEET

AS OF: DECEMBER 31ST, 2019

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS

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1020	FSB CHECKING 7001092 LEDC	390,929.16	
1021	FSB CAPITAL FD CHECKING7002363	3,364.88	
1025	FSB LEDC LOAN 2678	0.00	
1026	BUSINESS BANK OF TX 4001561	505,824.16	
1030	CLAIM ON CASH	79,831.02	
1210	ACCOUNTS RECEIVABLE	0.00	
1222	ACCOUNTS RECEIVABLE	0.00	
1235	NOTE RECEIVABLE BACHMAYER	0.00	
1236	NOTE RECEIVABLE-PECAN CRK HVM	0.00	
1300	LAND PURCHASE/IMPROVEMENTS	1,725,616.61	
1310	FAG-BUILDINGS & IMPROVEMENTS	17,975.00	
1396	ACCUMULATED DEPRECIATION	(112,129.00)	
1499	DUE FROM CASH & CONCENTRATION	0.00	
1999	LEDC CLEARING ACCOUNT	<u>0.00</u>	
	TOTAL ASSETS		2,611,411.83

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LIABILITIES & FUND BALANCE

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2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00	
2210	ACCOUNTS PAYABLE	48.42	
2220	ACCOUNTS PAYABLE PENDING	0.00	
2225	ACCRUED INTEREST PAYABLE	3,405.40	
2283	UNAPPLIED CREDIT	0.00	
2284	BONDS PAYABLE	1,333,759.36	
3009	DESIGNATED RE/DONATIONS	0.00	
3010	UNASSIGNED FUND BALANCE	1,064,282.38	
3030	ASSIGNED FUND BALANCE	180,730.47	
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	<u>29,185.80</u>	

TOTAL LIABILITIES & FUND EQUITY 2,611,411.83

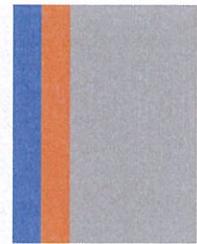
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Lampasas Economic Development Corporation

From: Mandy Walsh

Re: Staff Report

Date: January 15, 2020



Internet Project

Staff has continued working with legal counsel on a non-discriminatory pole attachment application for prospective providers to utilize City assets. In addition, staff is continuing to discuss options for backbone connection and explore potential grant funding opportunities with assistance from Congressman Roger Williams' office.

Current Developments

The Retail Marketplace at 301 S Hwy 281 is nearing completion. Staff is assisting in recruiting a tenant for one last suite, but the remaining suites have all been sold. The developer at 707 S Pecan is working with staff on zoning requirements, but hopes to begin construction by August 2020. Staff is continuing to work towards a three-dimensional "LTX" sign to promote tourism downtown. Staff has met with the parties involved in sign and pad construction and received their proposals. Burger King is lacking the final building and fire inspection. They passed the health department inspection and hope to have their final inspection done early next week (1/13-1/17) and given their certificate of occupancy. Silver Creek expansion is about 75% complete. They anticipate completion by end of summer 2020. Staff is still awaiting an approved set of plans from Built Wright for their project on Central Texas Expressway. The concept is still for a Golden Chick and a family pizza restaurant with a common dining room with family entertainment. We will be recruiting for the other two tenant spaces.

Workforce Dev Luncheon

In partnership with LCHEC, LHS CTE, CTC and Workforce Solutions of Central Texas, the Workforce Development luncheon has been scheduled for Friday, January 31st at the former Middle School Cafeteria. Lunch will be provided by the LHS Culinary Arts students. The intent is to bring together our business owners/executives/HR representatives to discuss the various local workforce skills training and courses being provided, what the business needs are from the local workforce and regional workforce trends. Invitations have been sent and we anticipate strong attendance from local business representatives.

Board Appreciation Dinner

As a reminder, the City is hosting an Appreciation Dinner for Commission & Board Members on Tuesday, January 28th from 5:30 – 8 p.m. at the Historic Hostess House. The dinner is a small gesture of appreciation for the countless hours and dedication each of you contribute to the Lampasas Economic Development Corporation. I appreciate each of you and hope to see you there!



Downtown Revitalization

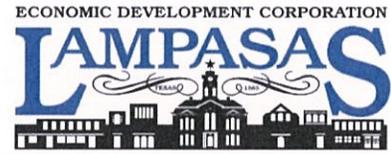
The company that hosted the Stand Up Rural America Conference in Tulsa last year has created another event, nearby this time; the Downtown Revitalization Workshop. It will be held on Wednesday, January 29th from 10 a.m. – 2 p.m. in Cedar Park. The workshop is a 4-hour dynamic and comprehensive workshop designed to help communities reimagine, repurpose and revitalize their downtown business district. We will drill down and take away tangible strategies, ideas and resources as well as a new vision on how the downtown area can become a vibrant and exciting heart of the community.

ZacTax

I am working with a program called ZacTax for a 30-day free trial. I was referred to them by the Marble Falls EDC, who utilizes their services, as well as Burnet, Bastrop, Kyle, Pflugerville, San Marcos, Seguin and many others. The program, a web-based platform for sales tax analysis, simplifies our sales tax analysis process with unlimited customized geographic regions and a comprehensive industry analysis using data provided by the Texas Comptroller. ZacTax was built by city managers for the purpose of providing the most intuitive and useful analysis experience available. We should have the authorization letter back from the Comptroller's office within the next 5-10 days so I may schedule the demo and get started with the program.

Memo

To: Mandy Walsh, LEDC Director
 From: Monica Wright, Director of Information Systems
 Date: Thursday, December 5, 2019
 Re: November Website/Social Media Analytics Report

**Information Systems****November 1-30, 2019****Communication**

	November 2018	November 2019
'Contact Us" Submissions	0	0
Notify Me Subscribers (Calendar)	43	43
Notify Me Subscribers (News Flash)	44	43
Notify Me Subscribers (News Carousel)	5	5
Notify Me Subscribers (Local Business Profile & Community Spotlight)	38	38
Notify Me Subscribers (Property Listings)	42	41
Notify Me (Jobs)	11	11
Facebook Likes	1,639	821
Twitter (Followers)	108	138

LEDC Website

	November 2018	November 2019
Page Views	566	416
Page Visits	299	352
Total Searches	23	15
Total Downloads	282	269

A page view is a visit to a page on your website. If the visitor reloads a page, this counts as an additional page view. If the user navigates to a different page and then returns to the original page, this will count as another page view. A visit is defined as a sequence of consecutive page views without a 30-minute break. A visit always contains one or more page views.

Mobile vs Desktop

Smartphone	198
Desktop	124
Tablet	20
Unknown	10

Browser Views

Chrome Mobile	89
Chrome	79
Mobile Safari	71
Unknown	34
UC Browser	23
Firefox	15
Microsoft Edge	14
Internet Explorer	12
Chrome Mobile iOS	7
Safari	4

Geo Map Overlay- Visits (top 20 Country/Region/City)

Unknown	185
El Paso, TX	16
Leander, TX	14
Vancouver, British Columbia, Canada	9
Austin, TX	8
San Antonio, TX	8
Midland, TX	7
Forney, TX	6
Grand Prairie, TX	6
Houston, TX	6
Fort Worth, TX	5
Montreal, Quebec, Canada	4
Baytown, TX	3
Conroe, TX	3
Dallas, TX	3
Lampasas, TX	3
Las Vegas, Nevada	3
Menlo Park, California	3
Waco, TX	3
Arlington, TX	3

Site Search Keywords

Business Park	1		
General Construction Notes	1		
Jobs	1		
Zoning	1		

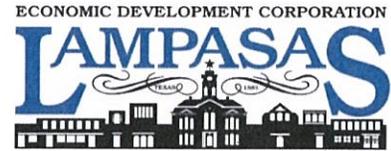
Top Visits

Lampasas Economic Development Official Website	277
Wineries	27
History of Lampasas	13
Demographics	10
Local Clubs & Organizations	10
Top Employers	8
About Us	7
About Your EDC Director	6
Parks & Recreation	6
K-12 Education	5
Location	4
Public Safety	4
Events	3
Labor Force	3
Lampasas Business Park	3
Living Here	3
Shopping	3
Workforce	3
Business Climate	2
Incentives & Financing	2

4/4

Memo

To: Mandy Walsh, LEDC Director
 From: Monica Wright, Director of Information Systems
 Date: Thursday, January 2, 2020
 Re: December Website/Social Media Analytics Report



Information Systems

December 1-31, 2019

Communication

	December 2018	December 2019
'Contact Us" Submissions	1	0
Notify Me Subscribers (Calendar)	43	43
Notify Me Subscribers (News Flash)	44	43
Notify Me Subscribers (News Carousel)	5	5
Notify Me Subscribers (Local Business Profile & Community Spotlight)	38	38
Notify Me Subscribers (Property Listings)	42	41
Notify Me (Jobs)	11	11
Facebook Likes	1,623	1,783
Twitter (Followers)	113	140

LEDC Website

	December 2018	December 2019
Page Views	365	395
Page Visits	205	365
Total Searches	18	13
Total Downloads	135	349

A page view is a visit to a page on your website. If the visitor reloads a page, this counts as an additional page view. If the user navigates to a different page and then returns to the original page, this will count as another page view. A visit is defined as a sequence of consecutive page views without a 30-minute break. A visit always contains one or more page views.

Mobile vs Desktop

Smartphone	206
Desktop	134
Tablet	17
Unknown	7
Phablet	1

Browser Views

Chrome Mobile	86
Chrome	80
Unknown	49
Mobile Safari	44
UC Browser	38
Safari	21
Microsoft Edge	13
Internet Explorer	12
Firefox	11
Samsung Browser	7

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Geo Map Overlay- Visits (top 20 Country/Region/City)

Unknown	225
Vancouver, British Columbia, Canada	14
Leander, TX	12
Austin, TX	10
Forney, TX	10
El Paso, TX	7
Grand Prairie, TX	6
Fort Worth, TX	5
Killeen, TX	4
Montreal, Quebec, Canada	4
San Antonio, TX	4
Conroe, TX	3
Midland, TX	3
Burnet, TX	2
Charlotte, North Carolina	2
College Station, TX	2
Dallas, TX	2
Houston, TX	2
Marble Falls, TX	2
Mountain View, California	2

Site Search Keywords

Lampasas Sheriff's Department	1		

Top Visits

Lampasas Economic Development Official Website	197
Top Employers	15
History of Lampasas	12
Incentives & Financing	12
Demographics	10
Lampasas Business Park	10
Parks & Recreation	10
Labor Force	9
About Us	8
About Your EDC Director	7
Lampasas Dining	7
Living Here	7
Business Climate	6
Public Safety	6
Local Incentives	5
Location	5
Quarterly Reports	5
Consumer Spending	4
Events	4
K-12 Education	4