

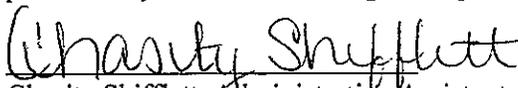
**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, MARCH 24, 2021
JACK CALVERT MUNICIPAL BUILDING BOARD ROOM
302 EAST THIRD STREET
5:30 PM**

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, March 24, 2021 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 regarding approval of the minutes dated February 24, 2021
- IV. Discussion and possible action regarding development & funding of Phase 1 infrastructure for the LEDC Business Park
- V. Discussion and possible action regarding LEDC Bylaws
- VI. Update and possible action regarding February Financials
- VII. Discussion of request by Lampasas County WCID to assist in funding of high hazard upgrades to dam Number 6
- VIII. Update on the following:
 - 1.) County Update
 - 2.) LISD Update
 - 3.) Staff Update
- IX. Items that the Board Members may request to be placed on the next agenda
- X. Adjourn

I, Chasity Shifflett, Administrative Assistant 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 19th day of March, 2021 at 3:55 pm.


Chasity Shifflett, Administrative Assistant

**MINUTES OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, FEBRUARY 24, 2021
JACK CALVERT MUNICIPAL BUILDING BOARD 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:

Steve Hudson
TJ Monroe
Neal Leavell
Misti Talbert
Roland Schaub
Ronnie Vineyard
Bobby Carroll – Ex-Officio

LEDC Members Absent:

David Millican - Ex-Officio

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Mandy Walsh, Economic Development Director
Chasity Shifflett, Administrative Assistant

**REGULAR SESSION
12:00 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 November 18, 2020

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

IV. Discussion and possible action regarding development & funding of Phase 1 infrastructure for the LEDC Business Park

Mandy Walsh, Economic Development Director, discussed with the Board the options of the Business Park. One being the possibility of applying for the standard EDA Grant contingent on a business prospect. Second option is to request an updated loan proposal from Bancorp South to fund development of Phase 1.

Board member Talbert moved to request a new bank proposal from Bancorp South now that the audited 2020 financials are available. The motion was seconded by Board member Schaub. The motion carried unanimously (Millican absent).

V. Discussion and possible action regarding rescheduling the March and April LEDC meetings

It was the consensus of the Board to move the meetings to March 24 and April 14.

No action taken.

VI. Update and possible action regarding November, December, and January Financials

Mandy Walsh reviewed the financials with the Board. Receipt was acknowledged without formal action.

No action taken.

VII. Update on the following:

1.) County Updates

Ex-officio member Carroll informed the Board that the County Jail will have their grand opening March 3rd from 11 a.m. to 4 p.m.

2.) Lampasas Independent School District Updates

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

3.) Staff Updates

Mandy Walsh, Economic Development Director, reviewed her staff report. She mentioned attending the Community Development Institute for the Advanced Course this Fall, demo and new construction permits being issued for Whataburger, working with Connected Nation on a rural broadband initiative for the County and the need for community members to attend the Leadership Central Texas 2021 training this summer.

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

- Loan proposal update for the Business Park
- Review of the Lampasas Economic Development Corporation Board Bylaws
- Request by Lampasas WCID to assist in funding of high hazard upgrades to dam Number 6.

IX. Adjourn

Board member Talbert moved to adjourn the meeting at 6:00 p.m. The motion was seconded by Board member Schaub and with a unanimous vote, the motion carried. (Millican absent)

PASSED AND APPROVED this _____ day of _____, 2021.

Charlie Pratus III, President

Chasity Shifflett, Administrative Assistant

Engineer's Opinion of Probable Construction Cost
Business Park Improvements - Phase 1 - 95%
Lampasas Economic Development Corporation/City of Lampasas

Prepared By: Eckermann Engineering, Inc.

TBPE Firm # F-10496

February 5, 2020

Roadway and Drainage					
Item No.	Description	Unit	Quantity	Unit Price	Cost
1	Prepare ROW	STA	30	\$2,000	\$60,000
2	Roadway Excavation	CY	16100	\$8	\$128,800
3	Roadway Embankment	CY	15000	\$8	\$120,000
4	10" Crushed Limestone Base (TXDOT Item 247, Type A or D, Grade 1-2) with Tensar TX130S Geogrid	SY	14535	\$18	\$261,630
5	3" HMAC Pavement (TXDOT Item 340, Type C or D)	SY	12231	\$15	\$183,465
6	Concrete Curb and Gutter	LF	6084	\$20	\$121,680
7	Concrete Valley Gutter	SY	166	\$50	\$8,300
8	15" RCP Storm Drain Pipe	LF	23	\$100	\$2,300
9	18" RCP Storm Drain Pipe	LF	471	\$120	\$56,520
10	24" RCP Storm Drain Pipe	LF	251	\$130	\$32,630
11	30" RCP Storm Drain Pipe	LF	425	\$150	\$63,750
12	36" RCP Storm Drain Pipe	LF	153	\$175	\$26,775
13	10' Curb Inlet	EA	4	\$5,000	\$20,000
14	15' Curb Inlet	EA	10	\$7,000	\$70,000
15	4' x 4' Junction Box	EA	3	\$3,000	\$9,000
16	30" Safety End Treatment (TXDOT Type SETP-CD)	EA	1	\$3,500	\$3,500
17	36" Safety End Treatment (TXDOT Type SETP-CD)	EA	1	\$4,000	\$4,000
18	6' x 6' Area Inlet	EA	1	\$7,500	\$7,500
19	4' X 3' Concrete Box Culvert	LF	51	\$250	\$12,750
20	4' x 3' Headwall (TXDOT FW-0)	EA	1	\$6,000	\$6,000
21	8' x 5' Concrete Box Culvert	LF	148	\$500	\$74,000
22	8' x 5' Headwall (TXDOT Type PW-1) (Double)	EA	2	\$15,000	\$30,000
23	Pavement Markings (Striping)	LF	719	\$2	\$1,438
24	Pavement Markings (Symbol)	EA	2	\$300	\$600
25	Signage	EA	9	\$300	\$2,700
26	Street End Barricade	EA	2	\$1,000	\$2,000
27	Erosion Control and Tree Protection	LS	1	\$20,000	\$20,000
Subtotal Roadway and Drainage:					\$1,269,338
10% Contingency:					\$126,934
Total Roadway and Drainage:					\$1,396,272

Wastewater to Support Phase 1 Improvements					
Item No.	Description	Unit	Quantity	Unit Price	Cost
1	8" SDR-26 PVC Wastewater Pipe by Open Cut	LF	3351	\$55	\$184,305
2	4' Diameter Precast WW Manholes	EA	10	\$5,000	\$50,000
3	6" WW Service Lines with Cleanouts at ROW	EA	8	\$1,500	\$12,000
4	Trench Safety	LF	3923	\$2	\$7,846
				Subtotal Wastewater:	\$254,151
				10% Contingency:	\$25,415
				Total Wastewater:	\$279,566

Water to Support Phase 1 Improvements					
Item No.	Description	Unit	Quantity	Unit Price	Cost
1	8" C-900 PVC Water Pipe by Open Cut	LF	2929	\$50	\$146,450
2	12" C-900 PVC Water Pipe by Open Cut	LF	806	\$60	\$48,360
3	Fire Hydrant Assembly	EA	10	\$4,000	\$40,000
4	8" Gate Valves	EA	9	\$1,500	\$13,500
5	12" Gate Valves	EA	5	\$2,000	\$10,000
6	DI Fittings	TON	0.5	\$10,000	\$5,000
7	Trench Safety	LF	3818	\$2	\$7,636
				Subtotal Water:	\$270,946
				10% Contingency:	\$27,095
				Total Water:	\$298,041

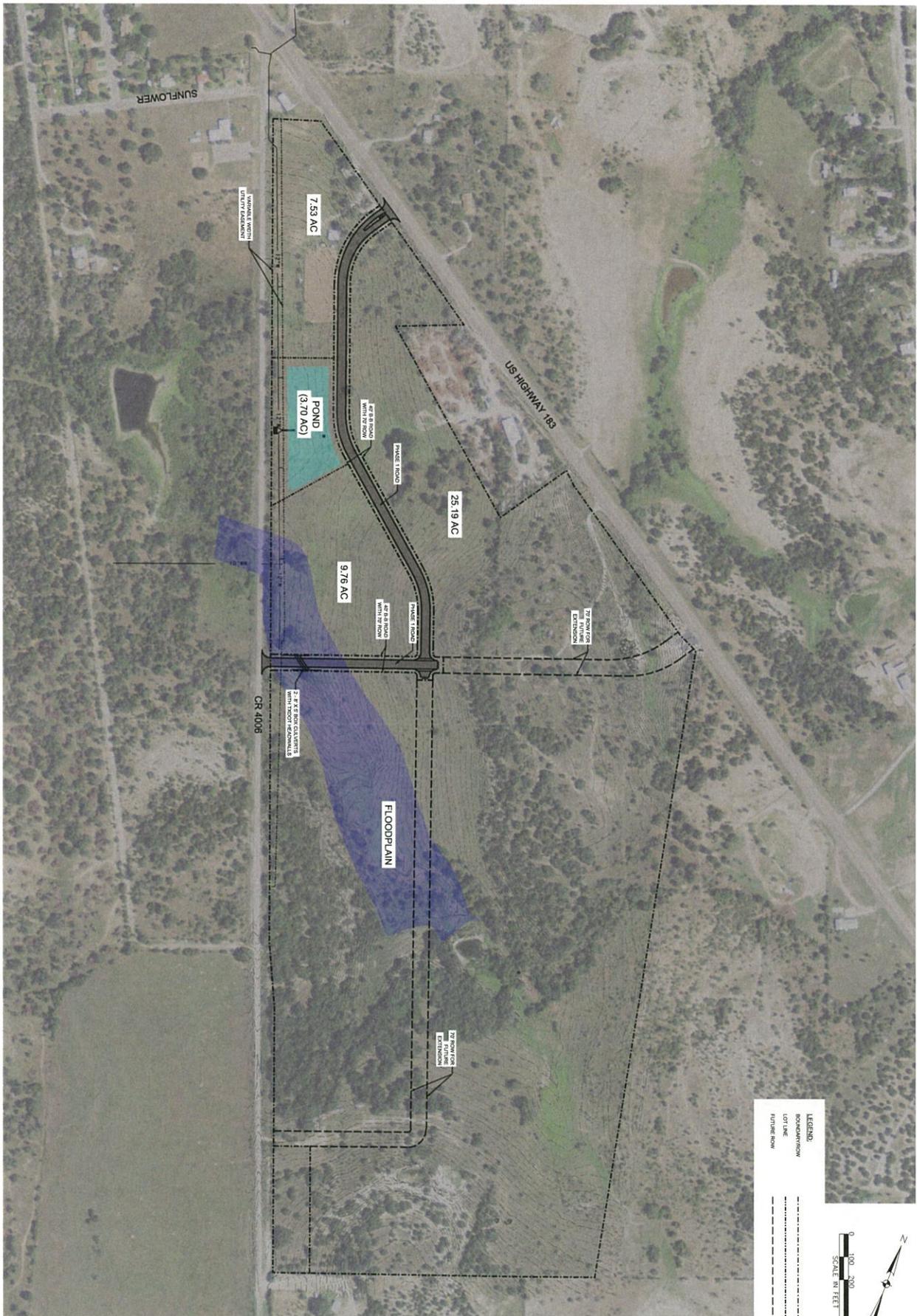
Total: \$1,973,879

* Costs do not include fees associated with legal services, easement acquisition, engineering, or surveying.

* Cost for extension of electric facilities is to be prepared by others.

* The Engineer has no control over the cost of labor, materials, equipment, contractor's methods of determining prices, competitive bidding, or market conditions. Estimates of Probable Construction Costs, as provided herein are approximate, and compiled on the basis of the Engineer's experience and qualifications which represents the Engineer's judgement as a design professional familiar with the construction industry. The Engineer cannot and does not guarantee that the proposals, bids, or actual construction costs will not vary from these estimates of probably costs prepared for the owner or intended recipient of this document.

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Project No.: 18009 T012
 Issued: 2/13/2020
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 Checked By: DE

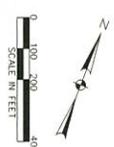
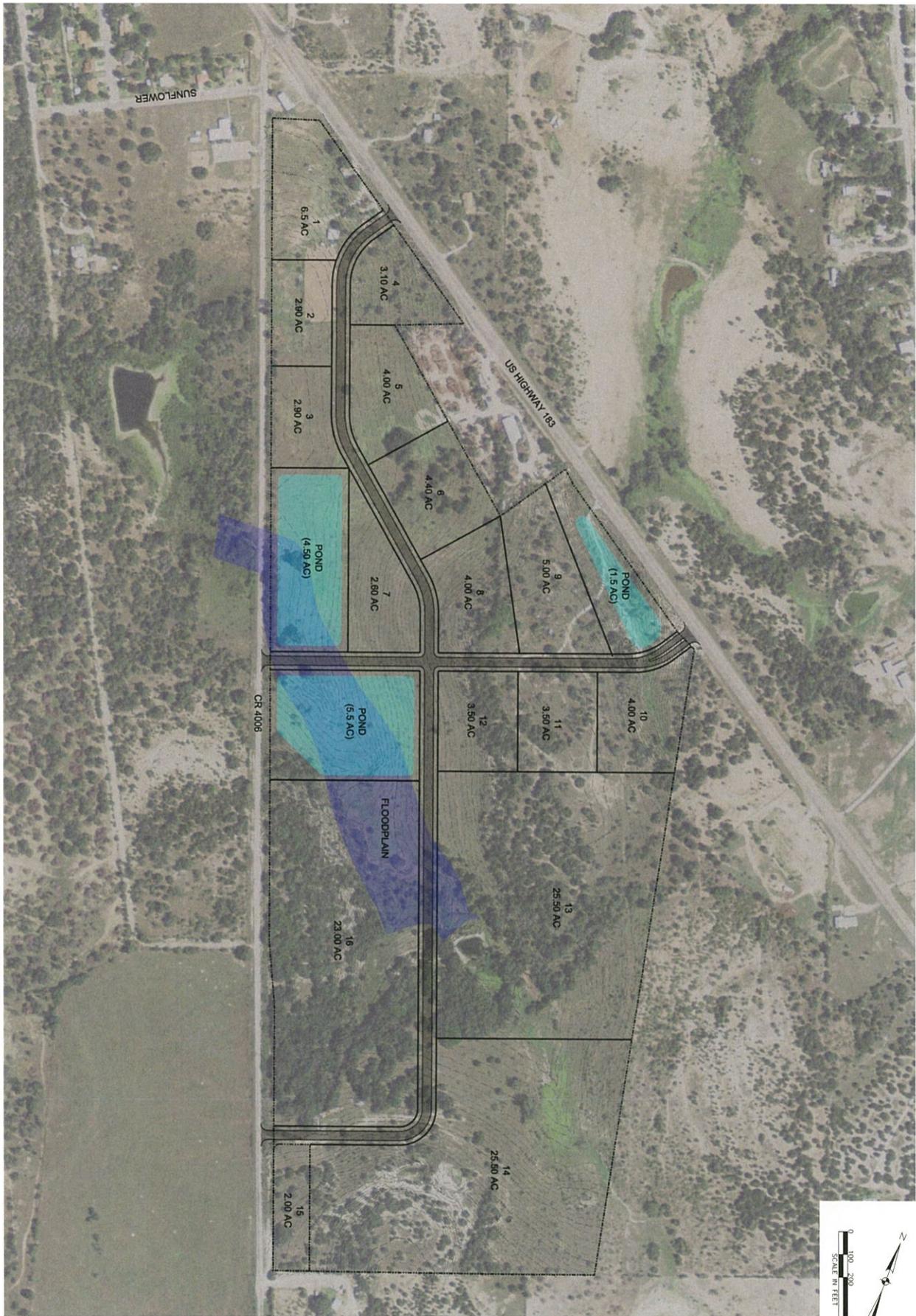
EX 1

BUSINESS PARK PHASE 1



ECKERMANN ENGINEERING, INC.
 202 SPRING HO AVENUE
 LAMPASAS, TEXAS 76550
 PHONE: 512-556-8160
 TPPE FIRM NO. F-10496

No.	Date	Revisions	App.



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Project No.: 09011 T063
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 Checked By: DE

EX 2A

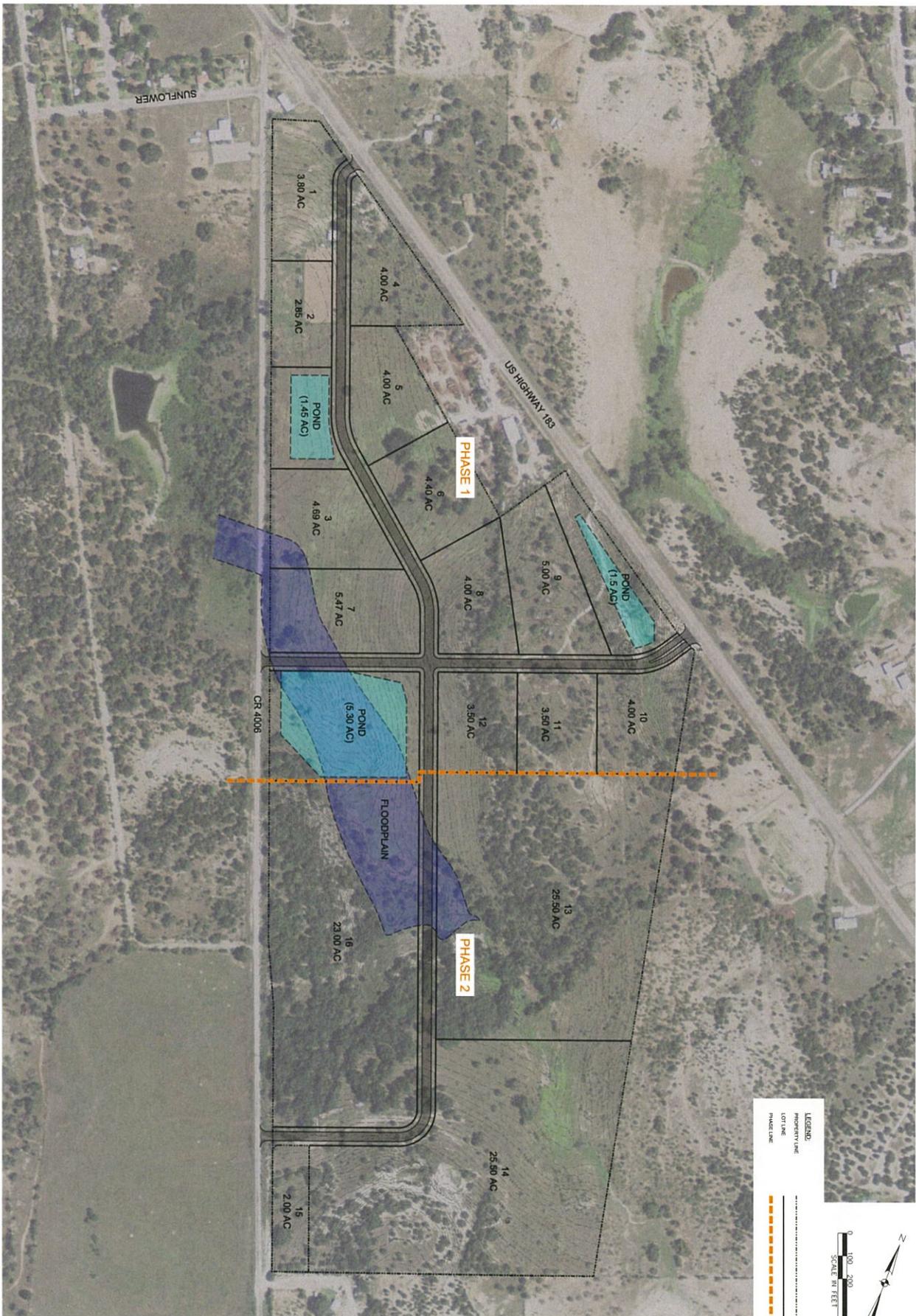
**BUSINESS PARK
 MASTERPLAN
 OPTION 2A**



**E ECKERMANN
 ENGINEERING, INC.**
 202 SPRING HO AVENUE
 LAMPASAS, TEXAS 76550
 PHONE: 512-556-8160
 TBP# FIRM NO. F-10498

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8



EX 2A

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**BUSINESS PARK
 MASTERPLAN
 OPTION 2A**

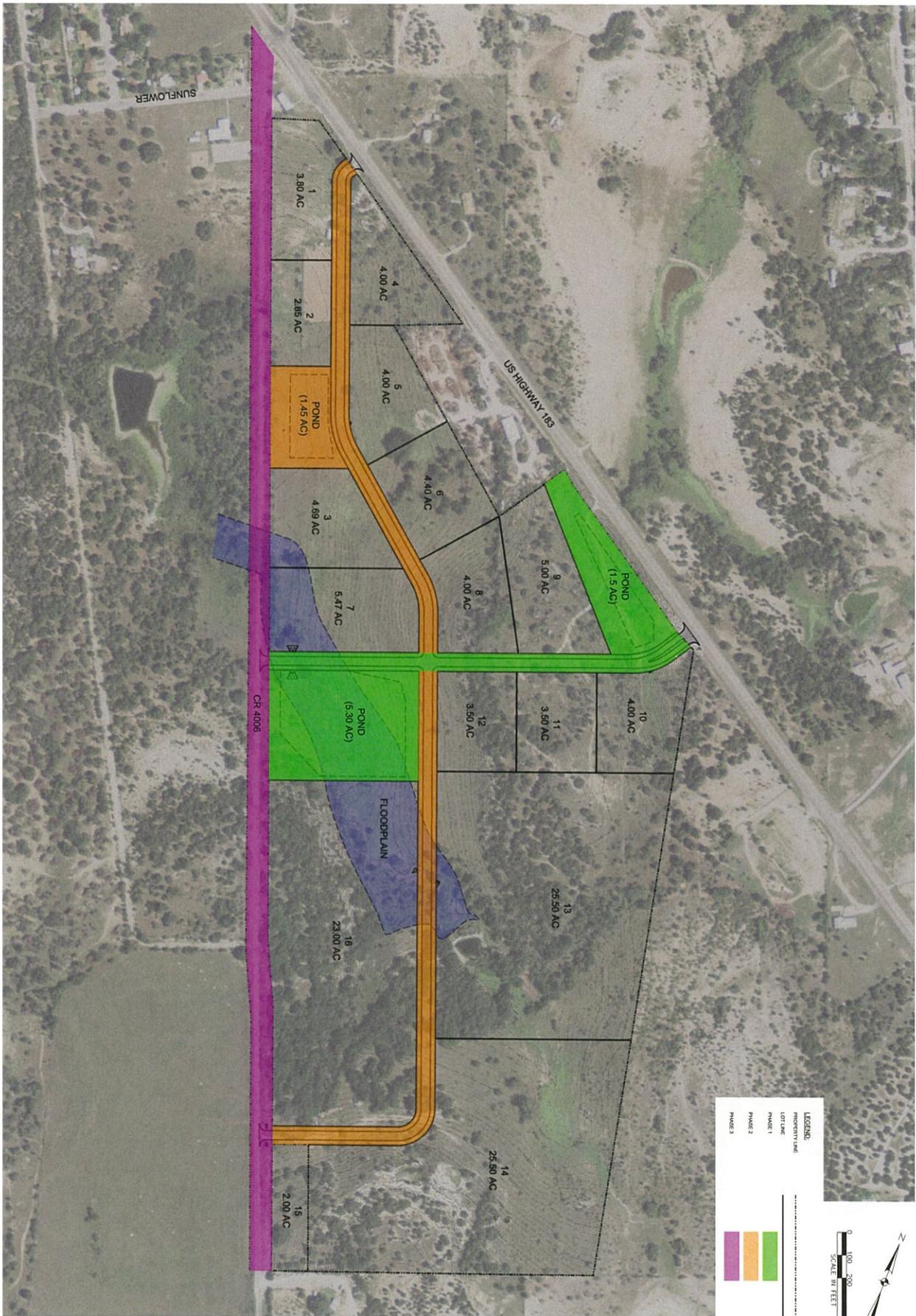


**ECKERMANN
 ENGINEERING, INC.**

202 SPRING HO AVENUE
 LAMPASAS, TEXAS 76550
 PHONE: 512-956-8160
 TBPE FIRM NO. F-10496

No.	Date	Revisions	App.

9



LEGEND

- PROPERTY LINE
- LOT LINE
- PHASE 1
- PHASE 2
- PHASE 3

0 100 200 400
SCALE IN FEET

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DATE: 7/19/2016
PROJECT NO.: 09011_T063
DRAWN BY: AS
CHECKED BY: DE
EX 2A

**BUSINESS PARK
MASTERPLAN
OPTION 2A
CONSTRUCTION
PHASE**



**E ECKERMANN
ENGINEERING, INC.**
202 SPRING HO AVENUE
LAMPASAS, TEXAS 76550
PHONE: 512-556-8160
TBP# FIRM NO. F-10496

No.	Date	Revisions	App.

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: FEBRUARY 28TH, 2021

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	310,000.00	38,850.00	168,529.76	54.36	0.00	141,470.24
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	1,400.00	0.00	423.89	30.28	0.00	976.11
	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	311,400.00	38,850.00	168,953.65	54.26	0.00	142,446.35
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	435,040.00	0.00	247.95	0.06	0.00	434,792.05
	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>435,040.00</u>	<u>0.00</u>	<u>247.95</u>	<u>0.06</u>	<u>0.00</u>	<u>434,792.05</u>
	FUND TOTAL REVENUE	746,440.00	38,850.00	169,201.60	22.67	0.00	577,238.40
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	500.00	0.00	74.45	14.89	0.00	425.55
	CONTRACTUAL SERVICES	38,176.00	1,037.99	11,585.68	30.35	0.00	26,590.32
	MAINTENANCE	2,300.00	0.00	2,175.52	94.59	0.00	124.48
	OTHER EXPENSES	59,300.00	350.00	11,293.32	19.20	94.99	47,911.69
	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	50,875.00	0.00	0.00	0.00	0.00	50,875.00
	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	305,959.00	1,387.99	25,128.97	8.24	94.99	280,735.04
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	<u>435,040.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>435,040.00</u>
	TOTAL LAMPASAS EDC BOND FUNDS	<u>435,040.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>435,040.00</u>
	FUND TOTAL EXPENDITURES	740,999.00	1,387.99	25,128.97	3.40	94.99	715,775.04
	TOTAL PROFIT / (LOSS)	5,441.00	37,462.01	144,072.63	646.16	(94.99)	(138,536.64)

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2021

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: FEBRUARY 28TH, 2021

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	310,000.00	38,850.00	168,529.76	54.36	0.00	141,470.24
	TOTAL TAX REVENUE	310,000.00	38,850.00	168,529.76	54.36	0.00	141,470.24
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	1,400.00	0.00	423.89	30.28	0.00	976.11
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	1,400.00	0.00	423.89	30.28	0.00	976.11
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	311,400.00	38,850.00	168,953.65	54.26	0.00	142,446.35
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	3,000.00	0.00	247.95	8.27	0.00	2,752.05
410-4898	DESIGNATED RE/BOND FUNDS	432,040.00	0.00	0.00	0.00	0.00	432,040.00
	TOTAL OTHER REVENUE	435,040.00	0.00	247.95	0.06	0.00	434,792.05
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	435,040.00	0.00	247.95	0.06	0.00	434,792.05

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2021

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 ***	746,440.00	38,850.00	169,201.60	22.67	0.00	577,238.40

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: FEBRUARY 28TH, 2021

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	0.00	0.00	0.00	0.00	0.00	0.00
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	250.00	0.00	0.00	0.00	0.00	250.00
500-5270	SUPPLIES	250.00	0.00	74.45	29.78	0.00	175.55
500-5295	BOOKS & PUBLICATIONS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SUPPLIES	500.00	0.00	74.45	14.89	0.00	425.55
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	189.95	16.15	0.00	986.05
500-5325	UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00
500-5346	ENGINEERING/SURVEYING SERVIC	0.00	0.00	0.00	0.00	0.00	0.00
500-5355	INSURANCE-PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5361	LEGAL SERVICES	2,500.00	0.00	0.00	0.00	0.00	2,500.00
500-5373	PROMOTION AND ADVERTISING	7,500.00	0.00	3,195.73	42.61	0.00	4,304.27
500-5388	TAXES ON PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5395	PROFESSIONAL SERVICES	15,000.00	0.00	3,200.00	21.33	0.00	11,800.00
500-5397	ADMIN & OVERHEAD	12,000.00	1,000.00	5,000.00	41.67	0.00	7,000.00
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	38,176.00	1,037.99	11,585.68	30.35	0.00	26,590.32
MAINTENANCE							
500-5405	BUILDING & GROUNDS MAINTENAN	0.00	0.00	0.00	0.00	0.00	0.00
500-5425	OFFICE EQUIPMENT MAINTENANCE	2,300.00	0.00	2,175.52	94.59	0.00	124.48
	TOTAL MAINTENANCE	2,300.00	0.00	2,175.52	94.59	0.00	124.48
OTHER EXPENSES							
500-5451	BUSINESS EXPENSES	2,500.00	0.00	398.32	19.73	94.99	2,006.69
500-5452	TRAVEL & TRAINING	6,000.00	350.00	370.00	6.17	0.00	5,630.00
500-5453	DUES & MEMBERSHIPS	800.00	0.00	525.00	65.63	0.00	275.00
500-5499	ECONOMIC DEVELOPMENT PROGRAM	50,000.00	0.00	10,000.00	20.00	0.00	40,000.00
500-5499.01	ECON DVLPMNT PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER EXPENSES	59,300.00	350.00	11,293.32	19.20	94.99	47,911.69
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

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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: FEBRUARY 28TH, 2021

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	50,875.00	0.00	0.00	0.00	0.00	50,875.00
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	50,875.00	0.00	0.00	0.00	0.00	50,875.00
DEBT SERVICE							
500-5800	PRINCIPAL PAYMENT	109,912.00	0.00	0.00	0.00	0.00	109,912.00
500-5801	INTEREST PAYMENT	<u>44,896.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>44,896.00</u>
	TOTAL DEBT SERVICE	154,808.00	0.00	0.00	0.00	0.00	154,808.00
TOTAL LEDC OPERATING FUNDS							
		305,959.00	1,387.99	25,128.97	8.24	94.99	280,735.04
		=====	=====	=====	=====	=====	=====

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: FEBRUARY 28TH, 2021

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	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00
<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	435,040.00	0.00	0.00	0.00	0.00	435,040.00
	TOTAL CONTINGENCY AND RESERVES	435,040.00	0.00	0.00	0.00	0.00	435,040.00
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	TOTAL LAMPASAS EDC BOND FUNDS	435,040.00	0.00	0.00	0.00	0.00	435,040.00
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***	TOTAL EXPENSES ***	740,999.00	1,387.99	25,128.97	3.40	94.99	715,775.04
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	TOTAL PROFIT / (LOSS)	5,441.00	37,462.01	144,072.63	1.75-	(94.99)	(138,536.64)
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*** END OF REPORT ***

CITY OF LAMPASAS
BALANCE SHEET
AS OF: FEBRUARY 28TH, 2021

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS

=====			
1020	FSB CHECKING 7001092 LEDC	390,082.55	
1021	FSB CAPITAL FD CHECKING7002363	2,593.20	
1025	FSB LEDC LOAN 2678	0.00	
1026	BUSINESS BANK OF TX 4001561	486,441.44	
1030	CLAIM ON CASH	166,550.77	
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	(142,005.00)	
1499	DUE FROM CASH & CONCENTRATION	0.00	
1999	LEDC CLEARING ACCOUNT	<u>0.00</u>	
	TOTAL ASSETS		2,647,254.57
			=====

LIABILITIES & FUND BALANCE

=====			
2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00	
2210	ACCOUNTS PAYABLE	912.99	
2220	ACCOUNTS PAYABLE PENDING	0.00	
2225	ACCRUED INTEREST PAYABLE	3,397.85	
2283	UNAPPLIED CREDIT	0.00	
2284	BONDS PAYABLE	1,227,858.14	
3009	DESIGNATED RE/DONATIONS	0.00	
3010	UNASSIGNED FUND BALANCE	1,090,282.49	
3030	ASSIGNED FUND BALANCE	180,730.47	
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	<u>144,072.63</u>	
	TOTAL LIABILITIES & FUND EQUITY		2,647,254.57
			=====

Lampasas Economic Development Corporation

From: Mandy Walsh

Re: Staff Report

Date: MARCH 2021

Life Safety Grant

We have received additional Life Safety Grant applications in the past few weeks. Two businesses that have applied are still under construction and will be reviewed once life safety equipment has been installed, inspected by the Fire Marshal/Building Official and a certificate of occupancy has been issued. One application has received their CO and will meet with the grant review panel to assess grant funding within the next 7 business days.

Current Development

The Doghouse restaurant will be moving into the location adjacent to Mojo's Coffee and The Donut Palace. Construction is moving along and the owner anticipates opening in mid- to late- April. Diamonds & Diesels, a new retail shop located at 501 S Key Ave, will be relocating to the former Junk & Disorderly at 1205 4th St. Staff held a pre-con meeting March 10th with the GC for Whataburger. Demo was completed the week of March 8th and construction began the week of March 15th. They anticipate being open by July. Staff held a site visit regarding plan review comments, drainage, landscaping and tree preservation with the reps for the proposed development on the property of the former Triangle Motel on Hwy 190. They have plans to begin demo within the next 14 days. Additionally, staff has seen an uptick in calls regarding (2-4 acre) available property within the City, mostly focused on large retail. The concrete batching equipment has been removed from the City's Industrial Park and staff has fielded numerous calls regarding next steps. The property is approximately 2 acres and was originally intended to promote economic development with a discounted lease for the business owner as long as primary jobs were created. Staff will seek input from City Council on their vision for this property moving forward and will report back to the LEDC Board.

Broadband

As previously mentioned, I've been contacted by Connected Nation, a nonprofit that works to support all residents to leverage broadband. They have requested my lead in distributing a survey to Lampasas County residents for robust broadband to be built throughout the County. I'm gathering local leaders to spearhead the survey distribution in order to gain information which will be used to identify areas with deficient internet access and begin finding solutions to bring more areas in the county online. In addition, Congressman Roger Williams will be hosting a broadband meeting at the Jack Calvert Municipal Building on March 30th from 1:20-2 p.m. He has a list of participants identified that his staff will be inviting, but LEDC Board members are also welcome to attend.

Sales Tax

The March collections indicated a 28.7% increase over the same period a year ago with a net payment of \$194,406.19 compared to \$151,031.17. The City has already collected 65% of the annual sales tax budget -- collecting \$1,004,654.06 on an annual plan of \$1,550,000.00.

Job Fair / Workshops

Staff sent out an email to participants from previous LEDC Job Fairs and there have been several that would be interested in another event either in Spring or early Summer. Chamber Director Melissa Unger and I also met to discuss restarting workshops and events with local business owners. We have met with a local entrepreneur that owns a marketing/consulting business, as well as a company that produces food products featured in various local retail shops. He is also a key figure in growing the downtown Farmers Market. We have reviewed topics with him, will confirm a date and begin reaching out to business owners. We are planning to do several in phases with the first session topic likely consisting of marketing in a rural community, e-commerce, business plan creation and understanding your P&L's.



Glenn Hegar
Texas Comptroller of Public Accounts



Tax Allocations

City Sales and Use Tax Comparison Summary March 2021

Download and further analyze current and historic data using the Texas Open Data Center.

NOTE: Some jurisdictions may have changed tax rates, thus affecting the comparison. See Local Sales Tax Rate Information Report [comptroller.texas.gov/taxes/sales/rate-report.php] for a list of jurisdictions who have changed rates in the preceding 14 months.

U/C = Unable To Compute Percentage Change

Total Net Payments This Period: **\$491,735,983.18**; Comparable Payment Prior Year: **\$484,469,191.73**; Percent Change: **1.50%**

Total Payments YTD: **\$1,681,360,876.46**; Total Prior Year Payment YTD: **\$1,645,918,571.88**; Percent Change: **2.15%**

LAMPASAS

City	Net Payment This Period	Comparable Payment Prior Year	% Change	Payment YTD	Prior Year Payment YTD	% Change
Lampasas	\$194,406.19	\$151,031.17	28.71%	\$617,219.17	\$508,617.59	21.35%

« « Rows 1 to 1 of 1164 Total » »

If you have questions about Tax Allocation Payment Distribution Schedule, please contact us [<mailto:Taxalloc.RevAcct@cpa.texas.gov>].