

**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, SEPTEMBER 15, 2021
JACK CALVERT MUNICIPAL BUILDING
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, September 15, 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 August 18, 2021
- IV. Discuss and consider funding support for various organizations.
- V. Update and possible action regarding August Financial statements
- VI. Update on the following:
 - County Update
 - LISD Update
 - Staff Update

EXECUTIVE SESSION

The Lampasas Economic Development Corporation will meet in closed Executive Session pursuant to the Texas Government Code, Chapter 551, as follows:

Section 551.074 (personnel matters), to deliberate the appointment, employment, evaluation, reassignment, duties of Economic Development Director; and other personnel matters as allowed by Texas Government Code, Chapter 551

Adjourn Executive Session and reconvene Regular Session

REGULAR SESSION

- VII. Discussion and possible action concerning items posted and discussed by Lampasas Economic Development in Executive Session
- VIII. Items that the Board Members may request to be placed on the next agenda

IX. Adjourn

I, Becky Sims, 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 September, 2021 at 1:15pm.

Becky Sims
Becky Sims, City Secretary

**MINUTES OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD
OF THE CITY OF LAMPASAS, TEXAS
JACK CALVERT MUNICIPAL BUILDING BOARD ROOM
302 EAST THIRD STREET
WEDNESDAY, AUGUST 18, 2021
5:30 P.M.**

The Lampasas Economic Development Corporation of the City of Lampasas met in regular session on the above date with President Talbert presiding.

LEDC Members Present:

Roland Schaub
Steve Hudson
Neal Leavell
T.J. Monroe
Ronnie Vineyard
Sid Ball
Bobby Carroll - Ex-Officio
David Millican-Ex-Officio

LEDC Members Absent:

N/A

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Mandy Walsh, Economic Development Director
Becky Sims, City Secretary
Lupe Charping, Administrative Secretary

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

I. Call to Order

President Talbert 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 regarding approval of the minutes dated July 21, 2021

Board member Monroe moved to approve the minutes as presented, the motion was seconded by Board member Schaub and with a unanimous vote, the motion carried.

IV. Discussion and Progress updates from Nextlink

Chris Huffman, Area Manager presented the following:

- Nextlink was founded in 2012

- Customers in 6 states, 70,000 subscribers, 700 employees, 1200+ towers
- CAF II Funding (Connect America Funding)
 - \$281M awarded to provide broadband to underserved rural customers across 6 states
- 590 City of Lampasas Pole Attachments
- 15.94 Miles Built
- 405 Households Passed
 - 31-Fawn Acres
 - 42-Horeshoe Bend
 - 121-Stone Valley
 - 101-West Key Avenue
 - 110-East Key Avenue
- 23 Nextlink employees in Lampasas
- 7 Nexlink Fiber Construction employees in Lampasas
- Estimated Completion Date for City of Lampasas – August 6, 2022
- Downtown (CBD)
 - Construction Completed August 6, 2021
 - Splicing and Testing Underway
 - Project Release Date September 13, 2021
 - 347 New Homes/Businesses Available
- West Lampasas Neighborhoods
 - Lampasas Spring
 - Start Date: August 30, 2021
 - North Lampasas Spring
 - Start Date: October 11, 2021
 - West Lampasas
 - Start Date: December 7, 2021
 - Total Houses 1274
 - Total Complete 68%

Group discussion:

- Fiber to home vs. wireless (line of sight to tower)
- Better Communication
 - Community awareness of options
- Lampasas Community Group Meetings
 - Broaden Nextlink exposure
- Dedicated fiber lines will be available for Business Park

- V. Discussion and possible action regarding Additional Services Amendment No 2. from Eckermann Engineering, Inc. to provide additional consulting civil engineering services for the Business Park Roadway and Utility Improvements, Phase I.

Board member Hudson moved to approve the Additional Services Amendment No 2 in the amount of \$20,700.00, the motion was seconded by Board member Schaub and with a unanimous vote, the motion carried. (Ball abstained)

VI. Discussion and possible action regarding Business Park Zoning Districts

Becky Sims, City Secretary provided the Board with the proposed Zoning Districts that were presented in early 2017 for discussion, amendments and feedback prior to adoption. Board President Talbert, Vice President Hudson and LEDC Director Walsh suggests that the board wait until there are viable prospects for the Business Park to determine appropriate Zoning Districts.

Ms. Walsh also advised the Board of the Architectural Control Committee as part of the covenants for the Business Park that will consist of two (2) LEDC members and one appointed member that will review development plans to encourage consistent development throughout the property.

There was no formal action taken. The Zoning Districts will be placed on a future agenda.

VII. Update and possible action regarding July Financial statements

Board member Monroe moved to accept the July Financial Statements as presented, the motion was seconded by Board member Schaub and with a unanimous vote, the motion carried. (Ball abstained)

VIII. Update on the following:

County Update

Bobby Carroll provided an update on the following

- Jail Staffing
- Road Patching
- Budget
- Tax Rate

LISD Update

David Millican provided an update on the following

- Enrollment is up for 2021
- Budget/Tax Rate
- Short on Teachers, Aides/Administrative
- Public Hearing August 30 to adopt Tax Rate
- 2 Subdivisions being built in LISD Districts

Staff Update

Mandy Walsh, EDC Director provided an updated on the following:

- Congressman Roger Williams Visit, September 10th at Alamo Coffee.
- LCHEC applying for the 2021 USDA Rural Cooperation Development Grant
- West Oaks independent Living Community is planning an expansion
- Eclipse 2024 Event
- Whataburger planning to open August 30 at 11:00

IX. Adjourn- Board member Hudson moved to adjourn the meeting at 6:45 p.m.; Board member Vineyard seconded the motion and with a unanimous vote, the motion carried.

PASSED AND APPROVED this _____ day of _____, 2021.

Misti Talbert, President

Becky Sims, City Secretary

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS

1020	FSB CHECKING 7001092 LEDC	380,159.33	
1021	FSB CAPITAL FD CHECKING7002363	2,596.96	
1025	FSB LEDC LOAN 2678	0.00	
1026	BUSINESS BANK OF TX 4001561	486,763.34	
1030	CLAIM ON CASH	377,683.94	
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		2,848,790.18

LIABILITIES & FUND BALANCE

2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00	
2210	ACCOUNTS PAYABLE	28.92	
2220	ACCOUNTS PAYABLE PENDING	0.00	
2225	ACCRUED INTEREST PAYABLE	3,168.85	
2283	UNAPPLIED CREDIT	0.00	
2284	BONDS PAYABLE	1,227,858.14	
3009	DESIGNATED RE/DONATIONS	0.00	
3010	UNASSIGNED FUND BALANCE	1,090,511.49	
3030	ASSIGNED FUND BALANCE	180,730.47	
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	<u>346,492.31</u>	
	TOTAL LIABILITIES & FUND EQUITY		2,848,790.18

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: AUGUST 31ST, 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	39,579.08	385,331.82	124.30	0.00	(75,331.82)
	SERVICE REVENUE	0.00	0.00	100,000.00	0.00	0.00	(100,000.00)
	OTHER REVENUE	1,400.00	80.73	1,320.53	94.32	0.00	79.47
	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	39,659.81	486,652.35	156.28	0.00	(175,252.35)
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	435,040.00	0.55	573.61	0.13	0.00	434,466.39
	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>0.55</u>	<u>573.61</u>	<u>0.13</u>	<u>0.00</u>	<u>434,466.39</u>
	FUND TOTAL REVENUE	746,440.00	39,660.36	487,225.96	65.27	0.00	259,214.04
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	500.00	0.00	190.61	38.12	0.00	309.39
	CONTRACTUAL SERVICES	38,176.00	1,037.99	25,030.17	65.57	0.00	13,145.83
	MAINTENANCE	2,300.00	0.00	2,175.52	94.59	0.00	124.48
	OTHER EXPENSES	59,300.00	28.92	35,933.71	60.60	0.00	23,366.29
	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>77,403.64</u>	<u>50.00</u>	<u>0.00</u>	<u>77,404.36</u>
	TOTAL LEDC OPERATING FUNDS	305,959.00	1,066.91	140,733.65	46.00	0.00	165,225.35
<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	1,066.91	140,733.65	18.99	0.00	600,265.35
	TOTAL PROFIT / (LOSS)	5,441.00	38,593.45	346,492.31	368.17	0.00	(341,051.31)

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: AUGUST 31ST, 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: AUGUST 31ST, 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	39,579.08	385,331.82	124.30	0.00	(75,331.82)
	TOTAL TAX REVENUE	310,000.00	39,579.08	385,331.82	124.30	0.00	(75,331.82)
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	100,000.00	0.00	0.00	(100,000.00)
	TOTAL SERVICE REVENUE	0.00	0.00	100,000.00	0.00	0.00	(100,000.00)
OTHER REVENUE							
400-4710	BONDS	0.00	0.00	0.00	0.00	0.00	0.00
400-4820	INTEREST & DIVIDENDS	1,400.00	80.73	1,320.53	94.32	0.00	79.47
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	80.73	1,320.53	94.32	0.00	79.47
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	39,659.81	486,652.35	156.28	0.00	(175,252.35)
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	0.55	573.61	19.12	0.00	2,426.39
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	0.55	573.61	0.13	0.00	434,466.39
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	0.55	573.61	0.13	0.00	434,466.39

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: AUGUST 31ST, 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	39,660.36	487,225.96	65.27	0.00	259,214.04

FINANCIAL STATEMENT
AS OF: AUGUST 31ST, 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	190.61	76.24	0.00	59.39
500-5295	BOOKS & PUBLICATIONS	<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 SUPPLIES	500.00	0.00	190.61	38.12	0.00	309.39
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	417.89	35.53	0.00	758.11
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	6,712.28	89.50	0.00	787.72
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	6,900.00	46.00	0.00	8,100.00
500-5397	ADMIN & OVERHEAD	12,000.00	1,000.00	11,000.00	91.67	0.00	1,000.00
500-5398	VISION LAMPASAS	0.00	0.00	0.00	0.00	0.00	0.00
500-5399	OTHER SERVICES	<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 CONTRACTUAL SERVICES	38,176.00	1,037.99	25,030.17	65.57	0.00	13,145.83
MAINTENANCE							
500-5405	BUILDING & GROUNDS MAINTENAN	0.00	0.00	0.00	0.00	0.00	0.00
500-5425	OFFICE EQUIPMENT MAINTENANCE	<u>2,300.00</u>	<u>0.00</u>	<u>2,175.52</u>	<u>94.59</u>	<u>0.00</u>	<u>124.48</u>
	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	28.92	1,634.80	65.39	0.00	865.20
500-5452	TRAVEL & TRAINING	6,000.00	0.00	624.00	10.40	0.00	5,376.00
500-5453	DUES & MEMBERSHIPS	800.00	0.00	725.00	90.63	0.00	75.00
500-5499	ECONOMIC DEVELOPMENT PROGRAM	50,000.00	0.00	32,949.91	65.90	0.00	17,050.09
500-5499.01	ECON DVLPMNT PROGRAM	<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 EXPENSES	59,300.00	28.92	35,933.71	60.60	0.00	23,366.29
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	<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 CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: AUGUST 31ST, 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	54,607.13	49.68	0.00	55,304.87
500-5801	INTEREST PAYMENT	<u>44,896.00</u>	<u>0.00</u>	<u>22,796.51</u>	<u>50.78</u>	<u>0.00</u>	<u>22,099.49</u>
	TOTAL DEBT SERVICE	154,808.00	0.00	77,403.64	50.00	0.00	77,404.36
TOTAL LEDC OPERATING FUNDS							
		<u>305,959.00</u>	<u>1,066.91</u>	<u>140,733.65</u>	<u>46.00</u>	<u>0.00</u>	<u>165,225.35</u>

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: AUGUST 31ST, 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
<hr/>							
	TOTAL LAMPASAS EDC BOND FUNDS	435,040.00	0.00	0.00	0.00	0.00	435,040.00
<hr/>							
***	TOTAL EXPENSES ***	740,999.00	1,066.91	140,733.65	18.99	0.00	600,265.35
<hr/>							
	TOTAL PROFIT / (LOSS)	5,441.00	38,593.45	346,492.31	0.00	0.00	(341,051.31)
<hr/>							

*** END OF REPORT ***

Lampasas Economic Development Corporation

From: Mandy Walsh

Re: Staff Report

Date: September 9, 2021



New Business

We've had quite an uptick in new business inquiries for real estate. There is a new business, Pholicious, manufacturing authentic and traditional Vietnamese Pho kits to make at home. They came up with the idea and began producing during the pandemic in 2020. They have been manufacturing and distributing from their home and have recently expanded to a storefront at 1264 US 281 N. Their kits can be purchased on Amazon currently, at (3) different retail stores in Central Texas (including a hotel chain), and they have agreed to be featured on QVC and HSN. Additionally, in the past (10) days alone staff has worked with (4) potential new businesses on locating available rental properties, particularly vacancies along Key Ave.

Texas ED Connection

On Thursday, September 9th staff will be attending the Texas Economic Development Connection Partner Meeting in Austin. Economic development professionals from across Texas will spend the afternoon participating in a program filled with dynamic education, networking, updates on current marketing activities and announcements of exciting new innovative 2022 marketing plans. This will be the renewal period as well. The LEDC jumped on during the inaugural year (which has provided us with additional benefits, becoming a partner in their start-up year) and the CEO claims 2022 will be a year filled with marketing on full cylinders, additional new marketing initiatives, expanded lists & targets AND a very aggressive outreach program. This is perfect timing with the development of our Business Park. This group has provided valuable insight into economic development strategies for Texas as a whole, but specifically highlighting rural communities and ways to sustain and attract companies from out of state. The leads generated have been much more fitting for our community than the majority of leads we have received from other sources.

CYSA

The Courtyard Square Association (CYSA) is a small group of business and property owners who share an interest in promoting the historic downtown Lampasas area. The CYSA has been around for 40+ years and throughout these years has supported a variety of local events to attract tourism to our beautiful courthouse, square and customers for the surrounding merchants. As some still struggle to recover from the pandemic, a small group within the CYSA has begun discussions of possible activities that the CYSA can host or promote that will safely draw people back to the downtown area. These activities will include support for Vision Lampasas' upcoming Squared Silly (October) and the Carol of Lights (December). Then, beginning again next year, they hope to re-introduce 1) a scaled down version of "Spring Fest," 2)



June's Friday Night Music to highlight local musical talent, and 3) the "Fall Fest." The CYSA will no longer host the Spring and Fall City-Wide Garage Sale events. They will be hosting their year-end meeting/mixer in December and hope to resume regular monthly meetings next year, every third Tuesday of the month at 5:30 p.m. at My Girl's.

Former Young's BBQ

Staff met with the owner of 1799 Hwy 281 (former Young's BBQ location) regarding future plans. They are awaiting remediation for asbestos, required by DSHS/EPA/TCEQ prior to any commercial building demolition. Demo will be scheduled shortly after. Staff is providing data and statistics on retail leakage and demand in order to explore new business opportunities for this prime location. The owner is providing a copy of the survey and all property information in order to begin reaching out to potential prospects. Staff is planning several follow up meetings in the coming weeks and will update the Board as more information becomes available. The owner reports that Young's BBQ is doing very well in their new location at 504 N Key Ave.

Create Connections

Statistics have stated eight out of ten small businesses don't end up lasting long-term. Create Connections is a group that creates a space to improve those odds. They provide support, training and connection of entrepreneurs and business leaders. Recently they reached out to the Lampasas County Chamber of Commerce Director and asked if they may host a weekly meeting at their office here in Lampasas. They started around mid-August and have held meetings with local business owners every Wednesday from 8:30-9:30 a.m. I recently attended and was impressed with the high energy of the presenters and the openness of each business owner. Melissa and I have both heard very positive feedback from those that have attended, and as it grows (which it has done very quickly!) we will need to move to a larger location. We are discussing different business locations where we can host each week, and we intend to expand the outreach to more of our local business owners who wish to participate. This is a great program for small business education, but an even better networking experience as it brings together various entrepreneurs from the Central Texas region sharing their wins and losses, best practices, strategies or experiences that might help other businesses succeed.

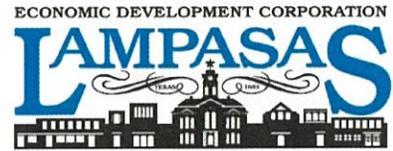
Business Park

The closing for the loan to develop Phase 1 of the Business Park is on Monday, September 13th. The LEDC will only be drawing the issuance costs in the amount of \$20,000 to include BancorpSouth Bank's origination fee (\$15,000) and the fee for Naman Howell Smith & Lee, PLLC (\$5,000). BancorpSouth Bank shall distribute the remaining proceeds of the Note in the amount of \$1,480,000 to the Corporation through periodic draws. We are still awaiting the final plans from Eckermann Engineering for Roadway and Utility improvements for Phase 1 to include the amendment #2, agreed upon at the August LEDC meeting. Once we have these plans from EEI, we will move forward with the bid phase for construction of Phase 1.



Memo

To: Mandy Walsh, LEDC Director
 From: Monica Wright, Director of Information Systems
 Date: Tuesday, Sept. 7, 2021
 Re: August Website/Social Media Analytics Report



Information Systems

August 1-31, 2021

Communication

	August 2020	August 2021
'Contact Us" Submissions	0	0
Notify Me Subscribers (Calendar)	44	39
Notify Me Subscribers (News Flash)	44	41
Notify Me Subscribers (News Carousel)	5	5
Notify Me Subscribers (Local Business Profile & Community Spotlight)	38	35
Notify Me Subscribers (Property Listings)	41	37
Notify Me (Jobs)	11	11
Facebook (Followers)	2,122	2,267
Twitter (Followers)	152	153

LEDC Website

	August 2020	August 2021
Page Views	501	790
Page Visits	306	448
Total Searches	16	34
Total Downloads	204	391

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.

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

Unknown	393
Leander, Texas	4
Newark, Delaware	4
Evanston, Wyoming	3
Vancouver, British Columbia, Canada	3
Austin, Texas	2
Boydton, Virginia	2
Dallas, Texas	2
Georgetown, Texas	2
Houston, Texas	2
Pflugerville, Texas	2
Ashburn, Virginia	1
Chicago, Illinois	1
Christiansburg, Virginia	1
Cincinnati, Ohio	1
Clovis, New Mexico	1
Copperas Cove, Texas	1
Fairbanks, Alaska	1
Guangzhou, Guangdong, China	1
Jacksonville, Arkansas	1

Top Visits

Lampasas Economic Development Corporation	183
News Flash	70
Real Estate Locator	44
Staff Directory	28
Jobs	24
Notify Me	24
Top Employers	24
Demographics	18
My Account	17
History of Lampasas	16
Local Incentives	16
Parks & Recreation	16
Site Selection	15
Wineries	15
Photo Gallery	13
Labor Force	10
Local Clubs & Organizations	10
Lampasas Business Park	9
About Us	8
EDC Board	8



Glenn Hegar
Texas Comptroller of Public Accounts



Tax Allocations

City Sales and Use Tax Comparison Summary September 2021

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

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: **\$595,700,716.86**; Comparable Payment Prior Year: **\$495,175,924.84**; Percent Change: **20.30%**

Total Payments YTD: **\$5,258,633,512.69**; Total Prior Year Payment YTD: **\$4,644,292,072.15**; Percent Change: **13.23%**

lamp

City	Net Payment This Period	Comparable Payment Prior Year	% Change	Payment YTD	Prior Year Payment YTD	% Change
Lampasas	\$223,199.35	\$192,199.54	16.12%	\$1,946,824.83	\$1,598,823.32	21.76%

⏪ ⏩ Rows 1 to 1 of 1166 Total ⏪ ⏩

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