

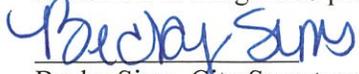
**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, JANUARY 18, 2023
JACK CALVERT MUNICIPAL BUILDING
302 EAST THIRD STREET
5:30 PM**

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, January 18, 2023 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. Welcome and introduction of Stacey Ybarra, Lampasas Economic Development Director.
- IV. Discussion and possible action regarding approval of the minutes dated November 16, 2022
- V. Discussion and possible action regarding FY2023 First Quarter Financial Statements and Balance Sheet.
- VI. Discussion and possible action regarding Business Park Construction progress, project accounting and financing, and change orders.
- VII. Discussion and possible action regarding Land Use Regulation & Covenants and Zoning for the Business Park.
- VIII. Update on the following:
 - County Update
 - LISD Update
 - Staff Update
- IX. Items that the Board Members may request to be placed on the next agenda.
- X. 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 11 day of January 2023 at 9:00 am


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 NOVEMBER 16, 2022
5:30 P.M.**

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

LEDC Members Present:

T.J. Monroe
Sid Ball
Roland Schaub
Steve Hudson
Fin Erwin
Ryan Shahan

LEDC Members Absent:

Bobby Carroll-Ex-Officio

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Ryan Ward, Assistant City Manager
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 October 19, 2022.

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

IV. Update and possible action regarding October 2022 Financial Statements and Balance Sheet.

There was no action taken on the October 2022 Financial Statements.

V. Discussion and possible action regarding Business Park progress, project accounting and financing and change orders.

Finley deGraffenried, City Manager

- As reported by email, FY 2023 budget numbers have not been loaded pending close of FY 2022.
- Sales Tax, as reflected from the State Comptroller is better than previous year, and better than plan

Lampasas Economic Development Corporation Sales Tax Allocation			
Oct-21	Oct-22	increase/ (decrease)	% increase/ (decrease)
\$36,566.01	\$41,791.87	\$5,225.86	14.29%
Nov-21	Nov-22	increase/ (decrease)	% increase/ (decrease)
\$40,468.51	\$41,863.24	\$1,394.73	3.45%
Sales Tax Annual Budget			\$431,500.00
% Annual Budget Received to date			19.39%

- Reviewed Business Park Project Funding

LEDC Business Park Phase 1

Funding Recap

October 17, 2022

Item	Amount	Project Est. Balance
Phase 1 Construction	\$2,747,544.25	(\$2,747,544.25)
Change Order No. 1	(\$71,380.00)	(\$2,676,164.25)
YTD Engineering expense	\$58,676.00	(\$2,734,840.25)
Engineering Remaining balance	\$5,715.00	(\$2,740,555.25)
Engineering Platting balance	\$6,025.00	(\$2,746,580.25)
Well capping	\$2,950.75	(\$2,749,531.00)
City Allocation ARPA	\$902,642.01	(\$1,846,888.99)
LEDC paid to date	\$1,657,597.13	(\$189,291.86)
LEDC restricted fund balance	\$253,404.00	\$64,112.14
LEDC Loan proceeds	\$0.00	\$64,112.14

Department 75, LEDC, Operating Fund Balance available \$997,456.41 (\$939,283.93 FSB Checking; and \$58,172.48 Claim on Cash held in Cash in Concentration). Year-end modifications to Financial Statements and Balance Sheet may be made when FY 2022 is closed.

- No additional pay applications from contractor.

Ryan Ward, Assistant City Manager presented the following:

- Construction progress
- Signage
- Septic mitigation
- Electric

VI. Discussion and possible action regarding Land Use Regulation and Zoning for the Business Park.

- Recap from October 19, 2022 Meeting
 - Design Guidelines
 - Impacts of HB 2439-ability to regulate exterior finishes
 - Revive Covenant discussion
 - Land Use designations within BP-1, BP-2 and BP-3 Zoning Districts
- Red-line /Land Use Documents
 - Provided by email
 - Permitted Uses and Ancillary Uses beneficial to primary employers
 - Staff seeks Board input on methods of determining Land Uses
 - Where are our Districts lines?
 - Staff to prepare Districts Uses for Broad review

- *Staff proposes two bites*
 - *Zoning*
 - *Design Standards/ Covenants*

VII. Discussion and possible action regarding canceling the December 21, 2022 meeting.

Board member Schaub moved to cancel the December 21, 2022 meeting, the motion was seconded by Board member Shahan and with a unanimous vote the motion carried.

VIII. Update on the following

County Update

Commissioner Carroll was not in attendance.

LISD Update

Board member Shahan provided update

- *CATE (Career & Technology Education) building almost complete*
 - *Grading on sidewalk*
- *Security*
 - *Card readers*
 - *Door audits were good*
 - *SRO on duty*
- *Staffing and enrollment are both good.*

Staff Update

EDC Director

- *5 Applications received for EDC Director*
- *Updated posting, extended for approximately 2 additional weeks*
- *Possible talent within applicants*
- *Staff recommends offering 2 to 3 interviews on or about November 29*
- *Format will include staff, elected, and appointed officials*

Marketing

- *Commercial Brokerage and Development Firms*
- *Flyerview brochure distribution*
- *GSLI Project Portal-Lead generator and tracker*

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

- *Zoning*
- *Covenants*

X. Adjourn

Board member Hudson moved to adjourn the meeting at 6:29 p.m.; Board member Shahan seconded the motion and with a unanimous vote, the motion carried.

PASSED AND APPROVED this _____ day of _____, 2023.

Misti Talbert, President

Becky Sims, City Secretary

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS

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1020	FSB CHECKING 7001092 LEDC	924,988.82
1021	FSB CAPITAL FD CHECKING7002363	255,833.60
1025	FSB LEDC LOAN 2678	0.00
1026	BUSINESS BANK OF TX 4001561	0.00
1030	CLAIM ON CASH	130,873.76
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	(171,876.00)
1499	DUE FROM CASH & CONCENTRATION	0.00
1999	LEDC CLEARING ACCOUNT	0.00
	TOTAL ASSETS	

2,883,411.79

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LIABILITIES & FUND BALANCE

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2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00
2210	ACCOUNTS PAYABLE	0.00
2220	ACCOUNTS PAYABLE PENDING	0.00
2225	ACCRUED INTEREST PAYABLE	2,890.42
2283	UNAPPLIED CREDIT	0.00
2284	BONDS PAYABLE	1,117,938.81
3009	DESIGNATED RE/DONATIONS	0.00
3010	UNASSIGNED FUND BALANCE	2,266,942.38
3030	ASSIGNED FUND BALANCE	180,730.47
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	(685,090.29)

TOTAL LIABILITIES & FUND EQUITY

2,883,411.79

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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2022

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	431,500.00	39,134.26	122,822.85	28.46	0.00	308,677.15
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	1,500.00	0.00	1,523.50	101.57	0.00	(23.50)
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	433,000.00	39,134.26	124,346.35	28.72	0.00	308,653.65
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	1,500,350.00	0.00	1,412.90	0.09	0.00	1,498,937.10
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	1,500,350.00	0.00	1,412.90	0.09	0.00	1,498,937.10
	FUND TOTAL REVENUE	1,933,350.00	39,134.26	125,759.25	6.50	0.00	1,807,590.75
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	350.00	0.00	0.00	0.00	0.00	350.00
	CONTRACTUAL SERVICES	28,956.00	0.00	2,626.23	9.20	37.99	26,291.78
	MAINTENANCE	2,400.00	0.00	2,398.51	99.94	0.00	1.49
	OTHER EXPENSES	31,725.00	0.00	203.32	0.64	0.00	31,521.68
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	106,355.00	0.00	0.00	0.00	0.00	106,355.00
	TRANSFERS	58,896.00	0.00	0.00	0.00	0.00	58,896.00
	DEBT SERVICE	204,318.00	0.00	0.00	0.00	0.00	204,318.00
	TOTAL LEDC OPERATING FUNDS	433,000.00	0.00	5,228.06	1.22	37.99	427,733.95
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	50,000.00	0.00	9,232.50	18.47	0.00	40,767.50
	CAPITAL EXPENDITURES	1,450,000.00	0.00	796,388.98	54.92	0.00	653,611.02
	CONTINGENCY AND RESERVES	350.00	0.00	0.00	0.00	0.00	350.00
	TOTAL LAMPASAS EDC BOND FUNDS	1,500,350.00	0.00	805,621.48	53.70	0.00	694,728.52
	FUND TOTAL EXPENDITURES	1,933,350.00	0.00	810,849.54	41.94	37.99	1,122,462.47
	TOTAL PROFIT / (LOSS)	0.00	39,134.26	(685,090.29)	0.00	(37.99)	685,128.28

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: DECEMBER 31ST, 2022

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
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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2022

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	431,500.00	39,134.26	122,822.85	28.46	0.00	308,677.15
	TOTAL TAX REVENUE	431,500.00	39,134.26	122,822.85	28.46	0.00	308,677.15
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	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	1,500.00	0.00	1,523.50	101.57	0.00	(23.50)
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	1,500.00	0.00	1,523.50	101.57	0.00	(23.50)
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	433,000.00	39,134.26	124,346.35	28.72	0.00	308,653.65
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	350.00	0.00	1,412.90	403.69	0.00	(1,062.90)
410-4898	DESIGNATED RE/BOND FUNDS	1,500,000.00	0.00	0.00	0.00	0.00	1,500,000.00
	TOTAL OTHER REVENUE	1,500,350.00	0.00	1,412.90	0.09	0.00	1,498,937.10
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	1,500,350.00	0.00	1,412.90	0.09	0.00	1,498,937.10

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: DECEMBER 31ST, 2022

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 ***	1,933,350.00	39,134.26	125,759.25	6.50	0.00	1,807,590.75

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2022

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	50,000.00	0.00	9,232.50	18.47	0.00	40,767.50
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	50,000.00	0.00	9,232.50	18.47	0.00	40,767.50
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	1,450,000.00	0.00	796,388.98	54.92	0.00	653,611.02
	TOTAL CAPITAL EXPENDITURES	1,450,000.00	0.00	796,388.98	54.92	0.00	653,611.02
<u>CONTINGENCY AND RESERVES</u>							
510-5600	CONTINGENCY/RESERVES	350.00	0.00	0.00	0.00	0.00	350.00
	TOTAL CONTINGENCY AND RESERVES	350.00	0.00	0.00	0.00	0.00	350.00
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	TOTAL LAMPASAS EDC BOND FUNDS	1,500,350.00	0.00	805,621.48	53.70	0.00	694,728.52
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***	TOTAL EXPENSES ***	1,933,350.00	0.00	810,849.54	41.94	37.99	1,122,462.47
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	TOTAL PROFIT / (LOSS)	0.00	39,134.26	(685,090.29)	0.00	(37.99)	685,128.28
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*** END OF REPORT ***