

**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, SEPTEMBER 20, 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, September 20, 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. Discussion and possible action regarding approval of the minutes dated August 16, 2023.
- IV. Discussion and possible action regarding Business Park Sign and Real Estate Sign.
- V. Discussion and possible action regarding directing Staff to review and recommend amendments to the LEDC Incentive Guidelines & Principles.
- VI. Discussion and possible action regarding an appointment to the Ad-Hoc Airport Master Plan Committee.
- VII. Discussion and possible action regarding Financial Statements and Balance Sheet.
- VIII. Update on the following:
 - County Update
 - LISD Update
 - Staff Update
 - Mineral Wells Recap
 - Music Friendly Community Workshop
 - Action Plan
 - Lampasas Networking and/or Event Survey
- IX. Adjourn into Executive Session

EXECUTIVE SESSION

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

- Section 551.072 (deliberations about real property) – Deliberation concerning the potential purchase, exchange, lease, acquisition, sale and/or value of real property.
- Section 551.087 (economic development) - (1) to receive and evaluate financial information received from a business prospect, to discuss same, and /or to deliberate regarding commercial or financial information that the LEDC has received from a business prospect that the LEDC seeks to have locate, stay, or expand in or near the city, with which the LEDC is conducting economic development negotiations; and/or (2) to deliberate an offer of any financial or other incentives to any business prospect described above.

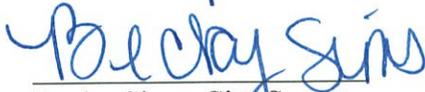
Adjourn Executive Session and Reconvene Regular Session.

REGULAR SESSION

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

XI. 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 15 day of September 2023 at 2:50 pm.


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 16, 2023
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
Steve Hudson
Fin Erwin
Roland Schaub
Ryan Shahan

Members Absent:

Bobby Carroll-Ex-Officio

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Stacey Ybarra, LEDC Director
Becky Sims, City 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 19, 2023.

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

IV. Discussion and demonstration regarding data widgets and analytics services.

Stacey Ybarra, EDC Director reviewed the following analytic tools offered by Local Intel.

- *Quality of Life Advantage Tool- Includes seven user-persona types and promotes 18 quality of life categories about the community via dynamic marketing messages, charts and maps.*
- *Data comes from SafeGraph, Open Street Map, Open Flights, Federal Communications Commission and other Federal Government sources.*
- *Economic Advantages Tool*
 - *Dynamic Charts*
 - *GDP*
 - *Income*
 - *Population*
 - *Employment*
- *Logistics and Accessibility Advantages*
 - *Dynamic Charts*
 - *Major Airport Network*
 - *Major Road Network*
 - *Rail and Intermodel Network*
 - *Broadband Network*
 - *Seaport Network*
- *Data is embedded in website*
- *Data is constantly updated*
- *Approximately one month to build out*
- *3-year commitment/ \$3,000 annual cost*

Board member Hudson moved to approve engagement with Local Intel for data analytics for an annual fee of \$3,000 with a three-year contract, the motion was seconded by Board member Shahan and with a unanimous vote, the motion carried.

V. Discussion and possible action regarding Financial Statements and Balance Sheet.

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

VI. Update on the following

County Update

Commissioner Carroll was not in attendance to provide an update

LISD Update

Board member Shahan discussed the following:

- *Budget*
- *Enrollment is down from the first day of school*

Staff Update

LEDC Director Stacey Ybarra discussed the following:

- *Business Park updates*
 - *Zoning*
 - *Electric*
 - *Corbin Easement*
 - *Septic*
- *Business Resources*
 - *Small Development Package*
 - *Loan/Grant Options*
 - *Flyers*
 - *Compiling list of business resources*
- *Business Meetings*
 - *New in-depth business meetings available for all business owners*
- *Veteran Entrepreneur Event*
- *Analytics*
 - *Employment analytics*
 - *Placer in Action (Site Selection)*

VII. *Adjourn into Executive Session – Board member Schaub moved to adjourn into Executive Session at 6:31 pm, the motion was seconded by Board member Shahan and with a unanimous vote, the motion carried.*

EXECUTIVE SESSION

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

Section 551.072 (deliberations about real property) – Deliberation concerning the potential purchase, exchange, lease, acquisition, sale and/or value of real property.

Section 551.087 (economic development) - (1) to receive and evaluate financial information received from a business prospect, to discuss same, and /or to deliberate regarding commercial or financial information that the LEDC has received from a business prospect that the LEDC seeks to have locate, stay, or expand in or near the city, with which the LEDC is conducting economic development negotiations; and/or (2) to deliberate an offer of any financial or other incentives to any business prospect described above

Adjourn Executive Session and Reconvene Regular Session.

The board reconvened into Regular Session at 7:00 p.m.

REGULAR SESSION

VIII. Discussion and possible action regarding items in Executive Session.

There was no action taken

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

There were no requests.

X. Adjourn.

Board member Schaub moved to adjourn the meeting at 7:02 p.m.; the motion was seconded by Board member Shahan and with a unanimous vote, the motion carried.

PASSED AND APPROVED this _____ day of _____, 2023.

Misti Talbert, President

Becky Sims, 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.

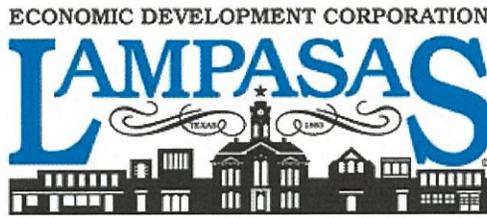
ⁱ 2012 *Texas Public Information Act Made Easy* the Office of the Texas Attorney General.

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).



PREQUALIFICATION APPLICATION FOR ASSISTANCE

INSTRUCTIONS

The following is basic information used by the Lampasas Economic Development Corporation (LEDC) in estimating potential financial assistance from the community of Lampasas. Any calculations that result from the use of information on this form should not be construed as an offer or obligation of the City of Lampasas or LEDC.

CONTACT INFORMATION

Contact _____

Company _____

Phone Number _____ Email _____

Mobile Number _____ Web _____

PROJECT SUMMARY

Purpose / Description _____

Timeline _____

Facilities _____

PROJECTED CAPITAL INVESTMENTS

Land* \$ _____

Building(s)* \$ _____

Machinery & Equipment \$ _____

Total \$ _____

**Please do not include the value of real or personal property already on the tax rolls in Lampasas, Texas.*

PROJECTED EMPLOYMENT/SALES & USE TAXES

Current Jobs # _____

Relocated Jobs and Timeline to Relocate # _____

New Jobs and Timeline to Create # _____

Est. Annual Payroll (\$) at Lampasas Site \$ _____

Est. Company Revenues \$ _____

Est. Taxable Sales (\$) at Lampasas Site \$ _____

Lampasas Economic Development Corporation				
Sales Tax Allocation				
			increase/ (decrease)	% increase/ (decrease)
August 2022	August 2023			
\$43,922.97	\$42,985.85		(\$937.12)	-2.13%
YTD FY 22	YTD FY 23			
\$425,215.90	\$449,618.22		\$24,402.32	5.74%
Sales Tax Annual Budget				\$431,500.00
% Annual Budget Received to date				104.20%

Lampasas Economic Development Corporation				
Sales Tax Allocation				
			increase/ (decrease)	% increase/ (decrease)
Sept 2022	Sept 2023			
\$41,658.90	\$37,853.57		(\$3,805.33)	-9.13%
YTD FY 22	YTD FY 23			
\$466,874.80	\$487,471.79		\$20,596.99	4.41%
Sales Tax Annual Budget				\$431,500.00
% Annual Budget Received to date				112.97%

Fund 75, LEDC, Operating Fund Balance available \$1,255,688.06 (\$802,558.05 FSB Checking, and \$453,130.01 Claim on Cash and Concentration). FSB Capital Fund Balance, \$164,442.15

BALANCE SHEET

AS OF: AUGUST 31ST, 2023

75 -LAMPASAS ECONOMIC DEV CRP

ACCT#	ACCOUNT NAME		
ASSETS			
=====			
1020	FSB CHECKING 7001092 LEDC	802,558.05	
1021	FSB CAPITAL FD CHECKING7002363	164,442.15	
1025	FSB LEDC LOAN 2678	0.00	
1026	BUSINESS BANK OF TX 4001561	0.00	
1030	CLAIM ON CASH	453,130.01	
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	1,762,637.87	
1396	ACCUMULATED DEPRECIATION	(199,955.00)	
1499	DUE FROM CASH & CONCENTRATION	0.00	
1999	LEDC CLEARING ACCOUNT	0.00	
	TOTAL ASSETS		4,708,429.69
=====			
LIABILITIES & FUND BALANCE			
=====			
2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00	
2210	ACCOUNTS PAYABLE	797,063.01	
2220	ACCOUNTS PAYABLE PENDING	0.00	
2225	ACCRUED INTEREST PAYABLE	4,420.00	
2283	UNAPPLIED CREDIT	0.00	
2284	BONDS PAYABLE	248,081.00	
2285	NOTES PAYABLE	2,309,800.00	
2310	RETAINAGE PAYABLE	87,065.73	
3009	DESIGNATED RE/DONATIONS	0.00	
3010	UNASSIGNED FUND BALANCE	1,658,599.77	
3030	ASSIGNED FUND BALANCE	180,730.47	
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	(577,330.29)	
	TOTAL LIABILITIES & FUND EQUITY		4,708,429.69
=====			

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	42,985.85	449,618.22	104.20	0.00	(18,118.22)
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	1,500.00	0.00	30,968.56	64.57	0.00	(29,468.56)
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	433,000.00	42,985.85	480,586.78	110.99	0.00	(47,586.78)
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	1,500,350.00	0.00	6,352.62	0.42	0.00	1,493,997.38
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	1,500,350.00	0.00	6,352.62	0.42	0.00	1,493,997.38
	FUND TOTAL REVENUE	1,933,350.00	42,985.85	486,939.40	25.19	0.00	1,446,410.60
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	350.00	14.03	322.66	92.19	0.00	27.34
	CONTRACTUAL SERVICES	28,956.00	4,109.00	32,662.43	113.18	109.00	(3,815.43)
	MAINTENANCE	2,400.00	0.00	2,440.48	101.69	0.00	(40.48)
	OTHER EXPENSES	31,725.00	200.00	3,187.21	10.05	0.00	28,537.79
	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	45,733.07	121,346.76	59.39	0.00	82,971.24
	TOTAL LEDC OPERATING FUNDS	433,000.00	50,056.10	159,959.54	36.97	109.00	272,931.46
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	50,000.00	0.00	11,590.00	23.18	0.00	38,410.00
	MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00
	CAPITAL EXPENDITURES	1,450,000.00	0.00	892,720.15	74.22	183,431.58	373,848.27
	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	904,310.15	72.50	183,431.58	412,608.27
	FUND TOTAL EXPENDITURES	1,933,350.00	50,056.10	1,064,269.69	64.54	183,540.58	685,539.73
	TOTAL PROFIT / (LOSS)	0.00	(7,070.25)	(577,330.29)	0.00	(183,540.58)	760,870.87

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: AUGUST 31ST, 2023

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: AUGUST 31ST, 2023

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	42,985.85	449,618.22	104.20	0.00	(18,118.22)
	TOTAL TAX REVENUE	431,500.00	42,985.85	449,618.22	104.20	0.00	(18,118.22)
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	30,968.56	64.57	0.00	(29,468.56)
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	30,968.56	64.57	0.00	(29,468.56)
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	42,985.85	480,586.78	110.99	0.00	(47,586.78)
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	350.00	0.00	6,352.62	815.03	0.00	(6,002.62)
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	6,352.62	0.42	0.00	1,493,997.38
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	6,352.62	0.42	0.00	1,493,997.38

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: AUGUST 31ST, 2023

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	42,985.85	486,939.40	25.19	0.00	1,446,410.60

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: AUGUST 31ST, 2023

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	0.00	0.00	46.00	0.00	0.00	(46.00)
500-5250	HAND TOOLS & SMALL EQUIPMENT	100.00	0.00	0.00	0.00	0.00	100.00
500-5260	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00
500-5265	COMPUTER SOFTWARE & EQUIPMEN	0.00	0.00	0.00	0.00	0.00	0.00
500-5270	SUPPLIES	250.00	14.03	276.66	110.66	0.00	(26.66)
500-5295	BOOKS & PUBLICATIONS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SUPPLIES	350.00	14.03	322.66	92.19	0.00	27.34
<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	456.00	0.00	227.94	49.99	0.00	228.06
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	2,315.00	92.60	0.00	185.00
500-5373	PROMOTION AND ADVERTISING	6,000.00	109.00	5,373.39	91.37	109.00	517.61
500-5388	TAXES ON PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5395	PROFESSIONAL SERVICES	8,000.00	3,000.00	13,746.10	171.83	0.00	(5,746.10)
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	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTRACTUAL SERVICES	28,956.00	4,109.00	32,662.43	113.18	109.00	(3,815.43)
<u>MAINTENANCE</u>							
500-5405	BUILDING & GROUNDS MAINTENAN	0.00	0.00	0.00	0.00	0.00	0.00
500-5425	OFFICE EQUIPMENT MAINTENANCE	2,400.00	0.00	2,440.48	101.69	0.00	(40.48)
	TOTAL MAINTENANCE	2,400.00	0.00	2,440.48	101.69	0.00	(40.48)
<u>OTHER EXPENSES</u>							
500-5451	BUSINESS EXPENSES	2,000.00	0.00	470.68	23.53	0.00	1,529.32
500-5452	TRAVEL & TRAINING	4,000.00	200.00	2,111.53	52.79	0.00	1,888.47
500-5453	DUES & MEMBERSHIPS	725.00	0.00	605.00	83.45	0.00	120.00
500-5499	ECONOMIC DEVELOPMENT PROGRAM	25,000.00	0.00	0.00	0.00	0.00	25,000.00
500-5499.01	ECON DVLPMT PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER EXPENSES	31,725.00	200.00	3,187.21	10.05	0.00	28,537.79
<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

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: AUGUST 31ST, 2023

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	11,590.00	23.18	0.00	38,410.00
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	50,000.00	0.00	11,590.00	23.18	0.00	38,410.00
<u>MAINTENANCE</u>							
510-5405	BUILDINGS AND GROUNDS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	1,450,000.00	0.00	892,720.15	74.22	183,431.58	373,848.27
	TOTAL CAPITAL EXPENDITURES	1,450,000.00	0.00	892,720.15	74.22	183,431.58	373,848.27
<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
TOTAL LAMPASAS EDC BOND FUNDS		1,500,350.00	0.00	904,310.15	72.50	183,431.58	412,608.27
*** TOTAL EXPENSES ***		1,933,350.00	50,056.10	1,064,269.69	64.54	183,540.58	685,539.73
TOTAL PROFIT / (LOSS)		0.00	(7,070.25)	(577,330.29)	0.00	(183,540.58)	760,870.87

*** END OF REPORT ***

LAMPASAS ECONOMIC DEVELOPMENT CORPORATION – September 23' REPORT

Brief Monthly Overview of LEDC - Stacey Ybarra, Economic Development Director

- Worked with staff to complete and obtain an easement for the Business Park's electrical.
- Conducted a SWOT with the Chamber of Commerce and business leaders to further the creation of an Annual Action Plan and Tourism Marketing Plan on August 17.
- Began the creation of the Action Plan with the Chamber of Commerce and Business Leaders on August 23.
- Worked on refining the SWOT and Action Plan Objectives.
- Gathered materials and information for potential business prospects.
- Attended meetings with potential business prospects.
- Attended a meeting with REsimplifi to do a discover review regarding available properties in Lampasas on August 17.
- Imbedded the Resimplifi tool on the City's LEDC website.
- Worked with Local Intel regarding the creation of the Quality of Life Advantages, Economic Advantages, and Logistics & Accessibility Advantages tool, and imbedded on the LEDC website.
- Attended a meeting with Gillen's Candies + Wine to determine business needs and the reason why they're relocating to another community.
- Attended a meeting with CTCOG, Workforce Solutions, Veterans Commission, and Chamber of Commerce to coordinate responsibilities related to the Central Texas Entrepreneur Summit on August 24 and 29 and September 20.
- Reached out and confirmed potential speakers for the Central Texas Entrepreneur Summit.
- Attended a meeting with EDC Board Members Ryan Shahan and Fin Erwin to discuss the pricing of the business park on August 24.
- Attended a meeting with CTCOG on August 25.
- Worked with FlyerView to create the Business Park Pricing Map through meetings and discussions.
- Attended a meeting with EDC Board Members Roland Schaub and Steve Hudson regarding Business Park policies and zoning on August 25.
- Attended a meeting with an existing business regarding expansion on August 25.
- Worked with Attorney to confirm State law and local Ordinances and draft Memorandums for existing businesses.
- Attended a meeting with the Wild Bunch regarding business needs on August 25.
- Presented the LEDC Budget to City Council on August 28, and it was approved.
- Worked with Wild Bunch Homestead to provide information and clarification regarding local ordinances and requirements for the upcoming quarterly Sulphur Creek Markets.
- Attended a meeting with community members to discuss the Music Friendly Community innovative on September 5.
- Attended a meeting on September 7 with the Governor's Music Friendly Office to coordinate action steps to become a Music Friendly Community, and confirmed the Music Friendly Community workshop on October 10.
- Worked with community members to put together marketing materials for the Music Friendly Community Workshop.
- Worked on completing an RFI for the Governor's Office whose key criteria for the project aligned with Lampasas' Business Park. The RFI was submitted on September 1.
- Attended a meeting with the Chamber of Commerce to provide updates and coordinate actions for Business Meetings, Solar Eclipse, and Action Plan on September 6.
- Attended the Gillen House Tour Grand Opening on September 7.

- Created the Lampasas Networking and/or Event Survey and distributed the survey at the Chamber of Commerce Networking Meeting, Courtyard Square, and Online to gather input and direction for the launch of the Business Meetings.
- Attended the Chamber of Commerce Networking Committee Meeting on September 13.
- Attended a meeting with Fire Marshall, Building Official, and City Secretary to go over recent and ongoing developments in Lampasas on September 13.
- Attended the Courtyard Square meeting on September 14.
- Attended the Mineral Wells Tour with EDC Board Members and Community Members on September 18.
- Coordinated with Mineral Wells EDC Director, Chamber and Tourism Director, and Main Street Manager to confirm the itinerary for the Mineral Wells tour on September 18, and coordinated room blocks at the Crazy Water Hotel.
- Met with staff regarding the Solar Eclipse on August 17 and 22.
- Presented the Solar Eclipse Event Plan to Council on August 28.
- Met cities in the region to initiate a region-wide marketing plan for the Solar Eclipse Event in order to pull our resources and reach a broader audience around the country on August 24 and September 8.
- Worked with Flyer View to create a location map for public viewing spots and camping spots for the Solar Eclipse.
- Worked with the Chamber and staff to update the websites and create marketing materials for the “Total Eclipse in the Parks” events.
- Worked with Attorney to create an MOU between the Chamber and the City of Lampasas to allow the Chamber to manage the reservations for the “Total Eclipse in the Parks” events.
- Worked with Attorney to create a waiver for the “Total Eclipse in the Parks” events.
- Worked with Attorney regarding Open Records Requests.

Lampasas Economic Development Corporation

Economic Development Matrix

The Economic Development Matrix is a monitoring and reporting tool designed for both the Economic Development Corporation (EDC) Board and the general public. Its function is to chronicle progress over time based on the indicators selected within the matrix. Monthly data collection for each of these indicators enables the EDC to assess ongoing progress and compare performance benchmarks. The matrix acts as an analytical tool, evaluating various aspects of Lampasas' economic growth and development, including those that do not necessitate incentives or agreements from the EDC. The EDC is committed to best representing Lampasas' growth within this matrix. However, it may not encompass all independent job creations and capital investments added to Lampasas each month.

	Sep-23	FY2023 Total	Annual Goal	Complete
Leads Received	11	57	100	57%
Business	1	9	-	-
Developer/Broker/Consultant	0	6	-	-
Governor's Office	10	38	-	-
Staff	0	4	-	-
Killeen or Wilco EDP	0	0	-	-
Proposals Submitted	1	8	25	32%
Recruitment Trips	0	0	1	0%
Site Visits	0	9	10	90%
New Visit	0	5	-	-
Repeat Visit	0	4	-	-
Business Retention Visits	2	5	30	17%
New Businesses that Opened August - September	4	4	-	-
Western Avenue Dogs				
Gillen House				
Blue Rose Salon & Spa				
Wild Bunch Homestead				

*Reminder, this list is not an exhaustive and is intended to track new businesses that come into the community and who have had a ribbon cutting.

* "Business" leads are those that are received from small to medium sized businesses looking to expand or move to Lampasas.

* "Staff" leads are those that are received by staff by communicating with businesses.

* Proposals submitted include RFI's and/or the distribution of detailed information to a qualified business prospect.