

**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, JUNE 19, 2024
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, June 19, 2024 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 May 15, 2024
- IV. Discussion and possible action regarding May 2024 Financial Statements and Balance Sheet.
- V. Discussion and planning regarding the LEDC Budget for FY24/25.
- VI. Discussion regarding strategies for Marketing and Development of the LEDC Business Park.
- VII. Discussion and possible action to consider a Resolution for participation in Local Government Investment Pool ("LGIP") TexPool and TexStar.
- VIII. Update on the following:
 - County Update
 - LISD Update
 - Staff Update
 - Dates for Joint Meeting with City Council
 - Annual Job Fair
 - Central Texas Entrepreneur Summit- July 23, 2024

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:

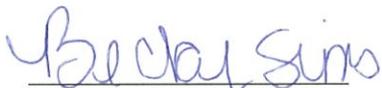
- Section 551.074 (personnel matters) to deliberate the appointment, employment, evaluation, reassignment, duties of the Executive Director, Director, and other personnel matters as allowed by Texas Government Code, 551.

Adjourn Executive Session and Reconvene Regular Session.

REGULAR SESSION

- IX. Discussion and possible action regarding items discussed during Executive Session.
- X. Any items that the board members may want to place 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 14 day of June 2024 at 11:15 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 MAY 15, 2024
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:

T.J. Monroe
Sid Ball
Steve Hudson

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Stacey Ybarra, LEDC Director
Becky Sims, City Secretary
Kayleigh Stanley, Executive Secretary

LEDC Members Absent:

Bobby Carroll-Ex-Officio
Fin Erwin
Ryan Shahan
Roland Schaub

**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).

No citizens present to address the board.

III. Discussion and possible action regarding approval of the minutes dated April 3, 2024.

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. (Erwin, Shahan, and Schaub absent)

IV. Discussion and possible action regarding consideration of a Life Safety Grant in an amount not to exceed \$20,000.00 for approved Life Safety upgrades to the building located at 410 East Third Street, Lampasas, Texas.

Board member Hudson moved to approve a Life Safety Grant in an amount not to exceed \$20,000.00 for approved Life Safety upgrades to the building located at 410 East Third Street, Lampasas, Texas, the motion was seconded by Board member Monroe and with a unanimous vote, the motion carried. (Erwin, Shahan, and Schaub absent)

V. Discussion and possible action regarding March 2024 Financial Statements and Balance Sheet.

Board member Monroe moved to approve the March 2024 Financial Statements and Balance Sheet, the motion was seconded by Board member Ball and with a unanimous vote, the motion carried. (Erwin, Shahan, and Schaub absent)

VI. Discussion and possible action regarding April 2024 Financial Statements and Balance Sheet.

Board member Monroe moved to approve the April 2024 Financial Statements and Balance Sheet, the motion was seconded by Board member Ball and with a unanimous vote, the motion carried. (Erwin, Shahan, and Schaub absent)

VII. Discussion, presentation and acceptance of the FY 2023 Auditor's Report prepared by Singleton, Clark & Company, PC.

Board member Ball moved to accept the FY 2023 Auditor's Report prepared by Singleton, Clark & Company, PC., the motion was seconded by Board member Hudson and with a unanimous vote, the motion carried. (Erwin, Shahan, and Schaub absent)

VIII. Discuss and consider action steps and targets for the LEDC Strategic Plan.

This item will be moved to a future meeting

IX. Discussion and planning regarding the LEDC Budget for FY24/25.

The EDC Director has begun planning for FY24/25 that includes marketing initiatives and seminar opportunities for growth and development. The draft budget will be presented at a future meeting.

X. Discussion and possible action regarding landscape services for the Business Park.

This item will be discussed at a future meeting, currently the City of Lampasas will maintain the exterior of the park. At present time there will be no irrigation, zero scaping and solar lighting for the entrance signs.

XI. Discussion and possible action regarding hiring a Commercial Real Estate Broker for the Business Park.

Board member Ball moved to direct staff to interview potential brokers for the Business Park, the motion was seconded by Board member Hudson, with a unanimous vote, the motion carried. (Erwin, Shahan, and Schaub absent)

XII. Update on the following:

- County Update
- LISD Update
- Staff Update
 - Business Park Real Estate Sign
 - *Installed, board would like to change up or add additional signage to accurately display tracts for sale.*
 - Business Park Monument Sign
 - *Foundation in place; waiting to cure*
 - Brochure

- Site selection meetings in Austin-
 - *similar to Atlanta*
- Spec Buildings
- Annual Job Fair-May 30th
- Central Texas Entrepreneur Summit-July 23rd

Adjourn into Executive Session

Board member Monroe moved to adjourn into Executive Session at 6:01 pm, the motion was seconded by Board member Ball and with a unanimous vote, the motion carried. ((Erwin, Shahan, and Schaub absent)

Becky Sims, City Secretary and Kayleigh Stanley, Executive Secretary left the meeting.

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

Adjourn Executive Session and Reconvene Regular Session.

The board adjourned executive session and reconvened Regular Session at 6:22 p.m.

REGULAR SESSION

XIII. Discussion and possible action regarding items discussed during Executive Session.

There was no action taken on items discussed during Executive Session.

XIV. Any items that the board members may want to place on the next agenda.

The board did not make any specific requests for items to be added to the next agenda.

XV. Adjourn- *Business concluded and the meeting adjourned at 6:25 p.m.*

PASSED AND APPROVED this _____ day of _____, 2024.

Misti Talbert, President

Becky Sims, City Secretary

Lampasas Economic Development Corporation				
Sales Tax Allocation				
			increase/ (decrease)	% increase/ (decrease)
March 2023	March 2024			
\$36,607.81	\$34,780.43		(\$1,827.38)	-4.99%
YTD FY 23	YTD FY 24			
\$248,081.15	\$241,395.56		(\$6,685.59)	-2.69%
Sales Tax Annual Budget				\$445,000.00
% Annual Budget Received to date				54.25%

Lampasas Economic Development Corporation				
Sales Tax Allocation				
			increase/ (decrease)	% increase/ (decrease)
April 2023	April 2024			
\$34,029.51	\$40,562.29		\$6,532.78	19.20%
YTD FY 23	YTD FY 24			
\$282,110.66	\$281,957.85		(\$152.81)	-0.05%
Sales Tax Annual Budget				\$445,000.00
% Annual Budget Received to date				63.36%

Fund 75, LEDC, Operating Fund Balance available \$1,351,049.89 (\$1,076,865.32 FSB Checking, and \$274,184.57 Claim on Cash held in Cash and Concentration). FSB Capital Fund Balance, \$169,097.50, April 30, 2024 Balance Sheet

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: APRIL 30TH, 2024

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	445,000.00	40,562.29	281,957.85	63.36	0.00	163,042.15
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	15,000.00	3,658.19	32,097.57	213.98	0.00	(17,097.57)
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	460,000.00	44,220.48	314,055.42	68.27	0.00	145,944.58
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	573,529.00	573.82	4,077.14	0.71	0.00	569,451.86
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	573,529.00	573.82	4,077.14	0.71	0.00	569,451.86
	FUND TOTAL REVENUE	1,033,529.00	44,794.30	318,132.56	30.78	0.00	715,396.44
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	1,250.00	51.39	1,140.70	91.26	0.00	109.30
	CONTRACTUAL SERVICES	36,975.00	6,606.86	17,417.13	47.11	0.00	19,557.87
	MAINTENANCE	2,520.00	0.00	3,033.43	120.37	0.00	(513.43)
	OTHER EXPENSES	153,658.00	0.00	3,774.27	2.46	0.00	149,883.73
	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	61,275.00	0.00	0.00	0.00	0.00	61,275.00
	DEBT SERVICE	204,322.00	0.00	101,346.99	49.60	0.00	102,975.01
	TOTAL LEDC OPERATING FUNDS	460,000.00	6,658.25	126,712.52	27.55	0.00	333,287.48
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	50,000.00	0.00	12.99	0.03	0.00	49,987.01
	MAINTENANCE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	CAPITAL EXPENDITURES	508,529.00	0.00	0.00	0.00	0.00	508,529.00
	CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL LAMPASAS EDC BOND FUNDS	573,529.00	0.00	12.99	0.00	0.00	573,516.01
	FUND TOTAL EXPENDITURES	1,033,529.00	6,658.25	126,725.51	12.26	0.00	906,803.49
	TOTAL PROFIT / (LOSS)	0.00	38,136.05	191,407.05	0.00	0.00	(191,407.05)

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: APRIL 30TH, 2024

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
		=====	=====	=====	=====	=====	=====

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	445,000.00	40,562.29	281,957.85	63.36	0.00	163,042.15
	TOTAL TAX REVENUE	445,000.00	40,562.29	281,957.85	63.36	0.00	163,042.15
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	15,000.00	3,658.19	32,097.57	213.98	0.00	(17,097.57)
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	15,000.00	3,658.19	32,097.57	213.98	0.00	(17,097.57)
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	460,000.00	44,220.48	314,055.42	68.27	0.00	145,944.58
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	5,000.00	573.82	4,077.14	81.54	0.00	922.86
410-4898	DESIGNATED RE/BOND FUNDS	568,529.00	0.00	0.00	0.00	0.00	568,529.00
	TOTAL OTHER REVENUE	573,529.00	573.82	4,077.14	0.71	0.00	569,451.86
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	573,529.00	573.82	4,077.14	0.71	0.00	569,451.86

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: APRIL 30TH, 2024

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 ***	1,033,529.00	44,794.30	318,132.56	30.78	0.00	715,396.44

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: APRIL 30TH, 2024

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	0.00	0.00	0.00	50,000.00
510-5361	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5395	PROFESSIONAL SERVICES	0.00	0.00	12.99	0.00	0.00	(12.99)
510-5399	OTHER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTRACTUAL SERVICES	50,000.00	0.00	12.99	0.03	0.00	49,987.01
<u>MAINTENANCE</u>							
510-5405	BUILDINGS AND GROUNDS	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	TOTAL MAINTENANCE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	508,529.00	0.00	0.00	0.00	0.00	508,529.00
	TOTAL CAPITAL EXPENDITURES	508,529.00	0.00	0.00	0.00	0.00	508,529.00
<u>CONTINGENCY AND RESERVES</u>							
510-5600	CONTINGENCY/RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL LAMPASAS EDC BOND FUNDS		573,529.00	0.00	12.99	0.00	0.00	573,516.01
*** TOTAL EXPENSES ***		1,033,529.00	6,658.25	126,725.51	12.26	0.00	906,803.49
TOTAL PROFIT / (LOSS)		0.00	38,136.05	191,407.05	0.00	0.00	(191,407.05)

*** END OF REPORT ***

Lampasas Economic Development Corporation			
Sales Tax Allocation			
		increase/ (decrease)	% increase/ (decrease)
May 2023	May 2024		
\$46,926.19	\$43,943.92	(\$2,982.27)	-6.36%
YTD FY 23	YTD FY 24		
\$329,036.85	\$325,901.77	(\$3,135.08)	-0.95%
Sales Tax Annual Budget			\$445,000.00
% Annual Budget Received to date			73.24%

Lampasas Economic Development Corporation			
Sales Tax Allocation			
		increase/ (decrease)	% increase/ (decrease)
June 2023	June 2024		
\$38,977.50	\$39,446.61	\$469.11	1.20%
YTD FY 23	YTD FY 24		
\$368,014.35	\$365,368.38	(\$2,645.97)	-0.72%
Sales Tax Annual Budget			\$445,000.00
% Annual Budget Received to date			82.11%

Fund 75, LEDC, Operating Fund Balance available \$1,392,378.89 (\$1,075,025.86 FSB Checking, and \$317,353.03 Claim on Cash held in Cash and Concentration). FSB Capital Fund Balance, \$169,671.32, May 31, 2024 Balance Sheet

BALANCE SHEET

AS OF: MAY 31ST, 2024

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS

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1020	FSB CHECKING 7001092 LEDC	1,075,025.86	
1021	FSB CAPITAL FD CHECKING7002363	169,671.32	
1025	FSB LEDC LOAN 2678	0.00	
1026	BUSINESS BANK OF TX 4001561	0.00	
1030	CLAIM ON CASH	317,353.03	
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	1,675,572.14	
1396	ACCUMULATED DEPRECIATION	(315,730.00)	
1499	DUE FROM CASH & CONCENTRATION	0.00	
1999	LEDC CLEARING ACCOUNT	<u>0.00</u>	
	TOTAL ASSETS		4,647,508.96

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LIABILITIES & FUND BALANCE

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2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00	
2210	ACCOUNTS PAYABLE	575.00	
2220	ACCOUNTS PAYABLE PENDING	0.00	
2225	ACCRUED INTEREST PAYABLE	4,205.00	
2283	UNAPPLIED CREDIT	0.00	
2284	BONDS PAYABLE	220,019.00	
2285	NOTES PAYABLE	2,220,915.00	
2310	RETAINAGE PAYABLE	0.00	
3009	DESIGNATED RE/DONATIONS	0.00	
3010	UNASSIGNED FUND BALANCE	1,786,713.52	
3030	ASSIGNED FUND BALANCE	180,730.47	
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	<u>234,350.97</u>	
	TOTAL LIABILITIES & FUND EQUITY		4,647,508.96

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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: MAY 31ST, 2024

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	445,000.00	43,943.92	325,901.77	73.24	0.00	119,098.23
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	15,000.00	0.00	32,097.57	213.98	0.00	(17,097.57)
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	460,000.00	43,943.92	357,999.34	77.83	0.00	102,000.66
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	573,529.00	0.00	4,077.14	0.71	0.00	569,451.86
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	573,529.00	0.00	4,077.14	0.71	0.00	569,451.86
	FUND TOTAL REVENUE	1,033,529.00	43,943.92	362,076.48	35.03	0.00	671,452.52
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	1,250.00	0.00	1,140.70	95.75	56.12	53.18
	CONTRACTUAL SERVICES	36,975.00	1,000.00	18,417.13	50.66	312.84	18,245.03
	MAINTENANCE	2,520.00	0.00	3,033.43	120.37	0.00	(513.43)
	OTHER EXPENSES	153,658.00	0.00	3,774.27	2.46	0.00	149,883.73
	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	61,275.00	0.00	0.00	0.00	0.00	61,275.00
	DEBT SERVICE	204,322.00	0.00	101,346.99	49.60	0.00	102,975.01
	TOTAL LEDC OPERATING FUNDS	460,000.00	1,000.00	127,712.52	27.84	368.96	331,918.52
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	50,000.00	0.00	12.99	0.03	0.00	49,987.01
	MAINTENANCE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	CAPITAL EXPENDITURES	508,529.00	0.00	0.00	0.00	0.00	508,529.00
	CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL LAMPASAS EDC BOND FUNDS	573,529.00	0.00	12.99	0.00	0.00	573,516.01
	FUND TOTAL EXPENDITURES	1,033,529.00	1,000.00	127,725.51	12.39	368.96	905,434.53
	TOTAL PROFIT / (LOSS)	0.00	42,943.92	234,350.97	0.00	(368.96)	(233,982.01)

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: MAY 31ST, 2024

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: MAY 31ST, 2024

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	445,000.00	43,943.92	325,901.77	73.24	0.00	119,098.23
	TOTAL TAX REVENUE	445,000.00	43,943.92	325,901.77	73.24	0.00	119,098.23
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	15,000.00	0.00	32,097.57	213.98	0.00	(17,097.57)
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	15,000.00	0.00	32,097.57	213.98	0.00	(17,097.57)
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	460,000.00	43,943.92	357,999.34	77.83	0.00	102,000.66
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	5,000.00	0.00	4,077.14	81.54	0.00	922.86
410-4898	DESIGNATED RE/BOND FUNDS	568,529.00	0.00	0.00	0.00	0.00	568,529.00
	TOTAL OTHER REVENUE	573,529.00	0.00	4,077.14	0.71	0.00	569,451.86
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	573,529.00	0.00	4,077.14	0.71	0.00	569,451.86

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: MAY 31ST, 2024

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 ***	1,033,529.00	43,943.92	362,076.48	35.03	0.00	671,452.52

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: MAY 31ST, 2024

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>CONTINGENCY AND RESERVES</u>							
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
<u>TRANSFERS</u>							
500-5710	TRANSFER TO GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
500-5722	TRANSFER TO FUND 22	61,275.00	0.00	0.00	0.00	0.00	61,275.00
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	61,275.00	0.00	0.00	0.00	0.00	61,275.00
<u>DEBT SERVICE</u>							
500-5800	PRINCIPAL PAYMENT	121,112.00	0.00	59,366.79	49.02	0.00	61,745.21
500-5801	INTEREST PAYMENT	<u>83,210.00</u>	<u>0.00</u>	<u>41,980.20</u>	<u>50.45</u>	<u>0.00</u>	<u>41,229.80</u>
	TOTAL DEBT SERVICE	204,322.00	0.00	101,346.99	49.60	0.00	102,975.01
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	TOTAL LEDC OPERATING FUNDS	<u>460,000.00</u>	<u>1,000.00</u>	<u>127,712.52</u>	<u>27.84</u>	<u>368.96</u>	<u>331,918.52</u>

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: MAY 31ST, 2024

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	0.00	0.00	0.00	50,000.00
510-5361	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5395	PROFESSIONAL SERVICES	0.00	0.00	12.99	0.00	0.00	(12.99)
510-5399	OTHER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTRACTUAL SERVICES	50,000.00	0.00	12.99	0.03	0.00	49,987.01
<u>MAINTENANCE</u>							
510-5405	BUILDINGS AND GROUNDS	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	TOTAL MAINTENANCE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	508,529.00	0.00	0.00	0.00	0.00	508,529.00
	TOTAL CAPITAL EXPENDITURES	508,529.00	0.00	0.00	0.00	0.00	508,529.00
<u>CONTINGENCY AND RESERVES</u>							
510-5600	CONTINGENCY/RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL LAMPASAS EDC BOND FUNDS		573,529.00	0.00	12.99	0.00	0.00	573,516.01
*** TOTAL EXPENSES ***		1,033,529.00	1,000.00	127,725.51	12.39	368.96	905,434.53
TOTAL PROFIT / (LOSS)		0.00	42,943.92	234,350.97	0.00	(368.96)	(233,982.01)

*** END OF REPORT ***