

**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, JULY 17, 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, July 17, 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 presentation from Michael Gostomski, Amermin.
- IV. Discussion and possible action regarding approval of the minutes dated June 19, 2024
- V. Discussion and possible action regarding June 2024 Financial Statements and Balance Sheet.
- VI. Discussion and planning regarding the LEDC Budget for FY24/25.
- VII. Discussion regarding strategies for Marketing and Development of the LEDC Business Park.
- VIII. Discussion regarding job description for Economic Development Director position.
- IX. Update on the following:
 - County Update
 - LISD Update
 - Staff Update
 - Recap from Joint Meeting with City Council
 - Central Texas Entrepreneur Summit- July 23, 2024
- 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 12 day of July 2024 at 11:15pm

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 JUNE 19, 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
Fin Erwin
Roland Schaub

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Becky Sims, City Secretary
Kayleigh Stanley, Executive Secretary
Ryan Ward, ACM

LEDC Members Absent:

**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 May 15, 2024.

Board member Hudson 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 possible action regarding May 2024 Financial Statements and Balance Sheet.

Board member Monroe moved to approve the May 2024 Financial Statements and Balance Sheets, the motion was seconded by Board member Hudson and with unanimous vote the motion carried.

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

The board recommended to increase Promotion and Advertising to \$20,000, Travel and Training to \$10,000 and Economic Development Programs to \$60,000.

- VI. Discussion regarding strategies for Marketing and Development of the LEDC Business Park.

The board directed Staff to continue to move forward with marketing and to interview brokers to represent LEDC's interest. President Talbert and Board member Erwin will work with Mr. deGraffenried to identify broker pool and set up interviews.

- VII. Discussion and possible action to consider a Resolution for participation in Local Government Investment Pool ("LGIP") TexPool and TexStar.

Board member Ball moved to approve Resolution to participate in Local Government Investment Pool ("LGIP") TexPool and TexStar, the motion was seconded by Board member Monroe and with a unanimous vote, the motion carried.

- VIII. Update on the following:

- County Update- N/A
- LISD Update-N/A
- Staff Update
 - Dates for Joint Meeting with City Council
 - Board recommended July 15, 2024
 - Annual Job Fair
 - Mrs. Unger was present to provide update; approximately 20 employers and 30 job seekers were present.
 - Central Texas Entrepreneur Summit- July 23, 2024
 - Working on speakers for panel, finalizing firms for resource tables.

Adjourn into Executive Session- Board member Monroe moved to adjourn into Executive Session at 6:00 pm, the motion was seconded by Board member Schaub 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 551.074 (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. The board adjourned executive session and reconvened regular session at 6:12 pm.

REGULAR SESSION

- IX. Discussion and possible action regarding items discussed during Executive Session.

There was no action taken out of Executive Session

X. Any items that the board members may want to place on the next agenda. *N/A*

XI. Adjourn- *Business concluded and meeting was adjourned at 6:15 pm.*

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)
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%	

Lampasas Economic Development Corporation				
Sales Tax Allocation				
			increase/ (decrease)	% increase/ (decrease)
July 2023	July 2024			
\$38,618.02	\$40,471.50	\$1,853.48	4.80%	
YTD FY 23	YTD FY 24			
\$406,632.37	\$405,819.87	(\$812.50)	-0.20%	
Sales Tax Annual Budget			\$445,000.00	
% Annual Budget Received to date			91.20%	

Fund 75, LEDC, Operating Fund Balance available \$1,434,962.42 (\$1,077,888.91 FSB Checking, and \$357,073.51 Claim on Cash held in Cash and Concentration). FSB Capital Fund Balance, \$164,316.28, June 30, 2024 Balance Sheet

CITY OF LAMPASAS
 BALANCE SHEET
 AS OF: JUNE 30TH, 2024

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS

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1020	FSB CHECKING 7001092 LEDC	1,077,888.91	
1021	FSB CAPITAL FD CHECKING7002363	164,316.28	
1025	FSB LEDC LOAN 2678	0.00	
1026	BUSINESS BANK OF TX 4001561	0.00	
1030	CLAIM ON CASH	357,073.51	
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	0.00	
	TOTAL ASSETS		4,684,737.45

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LIABILITIES & FUND BALANCE

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2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00
2210	ACCOUNTS PAYABLE	110.55
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	272,043.91

TOTAL LIABILITIES & FUND EQUITY

4,684,737.45
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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: JUNE 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	39,446.60	365,348.37	82.10	0.00	79,651.63
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	15,000.00	0.00	37,150.40	247.67	0.00	(22,150.40)
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	460,000.00	39,446.60	402,498.77	87.50	0.00	57,501.23
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	573,529.00	0.00	4,672.10	0.81	0.00	568,856.90
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	573,529.00	0.00	4,672.10	0.81	0.00	568,856.90
	FUND TOTAL REVENUE	1,033,529.00	39,446.60	407,170.87	39.40	0.00	626,358.13
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	1,250.00	0.00	1,241.32	99.31	0.00	8.68
	CONTRACTUAL SERVICES	36,975.00	1,037.99	19,767.96	53.46	0.00	17,207.04
	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	1,037.99	129,163.97	28.08	0.00	330,836.03
<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	5,950.00	5,950.00	1.17	0.00	502,579.00
	CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL LAMPASAS EDC BOND FUNDS	573,529.00	5,950.00	5,962.99	1.04	0.00	567,566.01
	FUND TOTAL EXPENDITURES	1,033,529.00	6,987.99	135,126.96	13.07	0.00	898,402.04
	TOTAL PROFIT / (LOSS)	0.00	32,458.61	272,043.91	0.00	0.00	(272,043.91)

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: JUNE 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
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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: JUNE 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
<u>OPERATING REVENUE</u>							
<u>TAX REVENUE</u>							
400-4017	SALES TAX	445,000.00	39,446.60	365,348.37	82.10	0.00	79,651.63
	TOTAL TAX REVENUE	445,000.00	39,446.60	365,348.37	82.10	0.00	79,651.63
<u>SERVICE REVENUE</u>							
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
<u>OTHER REVENUE</u>							
400-4710	BONDS	0.00	0.00	0.00	0.00	0.00	0.00
400-4820	INTEREST & DIVIDENDS	15,000.00	0.00	37,150.40	247.67	0.00	(22,150.40)
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	37,150.40	247.67	0.00	(22,150.40)
<u>TRANSFERS</u>							
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	39,446.60	402,498.77	87.50	0.00	57,501.23
<u>BOND FUND REVENUE</u>							
<u>OTHER REVENUE</u>							
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	4,672.10	93.44	0.00	327.90
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	4,672.10	0.81	0.00	568,856.90
<u>TRANSFERS</u>							
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	4,672.10	0.81	0.00	568,856.90

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: JUNE 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	39,446.60	407,170.87	39.40	0.00	626,358.13

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: JUNE 30TH, 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	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
<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	0.00	0.00	0.00	0.00	0.00	0.00
	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	83,210.00	0.00	41,980.20	50.45	0.00	41,229.80
	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	460,000.00	1,037.99	129,163.97	28.08	0.00	330,836.03

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: JUNE 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	5,950.00	5,950.00	1.17	0.00	502,579.00
	TOTAL CAPITAL EXPENDITURES	508,529.00	5,950.00	5,950.00	1.17	0.00	502,579.00
<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
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	TOTAL LAMPASAS EDC BOND FUNDS	573,529.00	5,950.00	5,962.99	1.04	0.00	567,566.01
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***	TOTAL EXPENSES ***	1,033,529.00	6,987.99	135,126.96	13.07	0.00	898,402.04
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	TOTAL PROFIT / (LOSS)	0.00	32,458.61	272,043.91	0.00	0.00	(272,043.91)
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*** END OF REPORT ***

CITY OF LAMPASAS
 BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2024

75 -LAMPASAS ECONOMIC DEV CRP
 FINANCIAL SUMMARY

ACCT NO#	ACCT NAME	ACTUAL 2YRS AGO	ACTUAL 1YR AGO	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED BALANCE	PROPOSED BUDGET
<u>REVENUE SUMMARY</u>							
	OPERATING REVENUE	473,318	526,822	460,000	402,499	510,000	480,000
	BOND FUND REVENUE	1,294	7,505	573,529	4,672	80,000	135,000
	*** TOTAL REVENUES ***	474,612	534,327	1,033,529	407,171	590,000	615,000
<u>EXPENDITURE SUMMARY</u>							
	LEDC OPERATING FUNDS	183,769	298,292	460,000	129,164	324,795	399,818
	LAMPASAS EDC BOND FUNDS	58,676	107,921	573,529	5,963	80,000	135,000
	*** TOTAL EXPENDITURES ***	242,445	406,213	1,033,529	135,127	404,795	534,818
	TOTAL PROFIT / (LOSS)	232,168	128,114	0	272,044	185,205	80,182

CITY OF LAMPASAS
 BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2024

75 --LAMPASAS ECONOMIC DEV CRP
 REVENUES

ACCT NO#	ACCT NAME	ACTUAL 2YRS AGO	ACTUAL 1YR AGO	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED BALANCE	PROPOSED BUDGET
<u>OPERATING REVENUE</u>							
<u>TAX REVENUE</u>							
400-4017	SALES TAX	466,875	487,472	445,000	365,348	475,000	445,000
***	REVENUE CATEGORY TOTALS ***	466,875	487,472	445,000	365,348	475,000	445,000
<u>SERVICE REVENUE</u>							
400-4330	LEASE REVENUE	0	0	0	0	0	0
400-4330.01	LEASE REVENUE (QUONSET HUT)	0	0	0	0	0	0
400-4335	WEBSITE REVENUES	0	0	0	0	0	0
400-4383	DONATIONS	2,000	0	0	0	0	0
***	REVENUE CATEGORY TOTALS ***	2,000	0	0	0	0	0
<u>OTHER REVENUE</u>							
400-4710	BONDS	0	0	0	0	0	0
400-4820	INTEREST & DIVIDENDS	4,444	39,350	15,000	37,150	35,000	35,000
400-4821	INTEREST NOTE BACHMAYER	0	0	0	0	0	0
400-4822	INTEREST NOTE - HVM PECAN CR	0	0	0	0	0	0
400-4830	SALE OF FIXED ASSETS	0	0	0	0	0	0
400-4897	DESIGNATED RE/DONATIONS	0	0	0	0	0	0
400-4898	UNDESIGNATED RETAINED EARNIN	0	0	0	0	0	0
***	REVENUE CATEGORY TOTALS ***	4,444	39,350	15,000	37,150	35,000	35,000
<u>TRANSFERS</u>							
400-4910	TRANSFER FROM GENERAL FUND	0	0	0	0	0	0
400-4999	MISCELLANEOUS REVENUES	0	0	0	0	0	0
***	REVENUE CATEGORY TOTALS ***	0	0	0	0	0	0
***	REVENUE DEPARTMENT TOTALS ***	473,318	526,822	460,000	402,499	510,000	480,000

BOND FUND REVENUE

CITY OF LAMPASAS
 BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2024

75 -LAMPASAS ECONOMIC DEV CRP
 REVENUES

ACCT NO#	ACCT NAME	ACTUAL 2YRS AGO	ACTUAL 1YR AGO	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED BALANCE	PROPOSED BUDGET
<u>OTHER REVENUE</u>							
410-4520	LOAN PROCEEDS	0	0	0	0	0	0
410-4710	BOND FUNDS	0	0	0	0	0	0
410-4820	INTEREST EARNED	1,294	7,505	5,000	4,672	6,750	7,000
410-4898	DESIGNATED RE/BOND FUNDS	0	0	568,529	0	73,250	128,000
***	REVENUE CATEGORY TOTALS ***	1,294	7,505	573,529	4,672	80,000	135,000
<u>TRANSFERS</u>							
410-4999	MISCELLANEOUS REVENUE	0	0	0	0	0	0
***	REVENUE CATEGORY TOTALS ***	0	0	0	0	0	0
***	REVENUE DEPARTMENT TOTALS ***	1,294	7,505	573,529	4,672	80,000	135,000
***	TOTAL REVENUES ***	474,612	534,327	1,033,529	407,171	590,000	615,000

CITY OF LAMPASAS
BUDGET WORKSHEET
AS OF: JUNE 30TH, 2024

75 -LAMPASAS ECONOMIC DEV CRP
LEDC OPERATING FUNDS
DEPARTMENT EXPENSES

ACCT NO#	ACCT NAME	ACTUAL 2YRS AGO	ACTUAL 1YR AGO	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED BALANCE	PROPOSED BUDGET
<u>SUPPLIES</u>							
500-5230	UNIFORMS	0	46	100	63	100	100
500-5250	HAND TOOLS & SMALL EQUIPMENT	0	0	100	60	100	100
500-5260	POSTAGE	0	0	0	0	0	100
500-5265	COMPUTER SOFTWARE & EQUIPMEN	0	0	750	0	0	500
500-5270	SUPPLIES	240	277	300	1,119	1,200	1,000
500-5295	BOOKS & PUBLICATIONS	0	0	0	0	0	0
** CATEGORY TOTAL **		240	323	1,250	1,241	1,400	1,800
<u>CONTRACTUAL SERVICES</u>							
500-5300	CONTRACT LABOR	0	0	0	0	0	0
500-5316	BOND AGENT FEES	20,000	(1,623)	0	0	0	0
500-5320	TELEPHONE SERVICES	456	228	475	531	500	500
500-5325	UTILITIES	0	0	0	0	0	0
500-5346	ENGINEERING/SURVEYING SERVIC	4,000	0	0	0	0	1,000
500-5355	INSURANCE-PROPERTY	0	0	0	0	0	0
500-5361	LEGAL SERVICES	2,660	2,315	2,500	0	750	2,000
500-5373	PROMOTION AND ADVERTISING	9,393	5,386	7,000	4,662	6,000	20,000
500-5388	TAXES ON PROPERTY	0	0	0	0	0	0
500-5395	PROFESSIONAL SERVICES	6,900	15,096	15,000	5,000	10,444	15,000
500-5397	ADMIN & OVERHEAD	12,000	12,000	12,000	9,000	12,000	12,000
500-5398	VISION LAMPASAS	0	0	0	0	0	0
500-5399	OTHER SERVICES	95	0	0	575	0	1,000
** CATEGORY TOTAL **		55,504	33,402	36,975	19,768	29,694	51,500
<u>MAINTENANCE</u>							
500-5405	BUILDING & GROUNDS MAINTENAN	0	0	0	0	0	1,000
500-5425	OFFICE EQUIPMENT MAINTENANCE	2,284	2,440	2,520	3,033	3,500	3,000
500-5451	BUSINESS EXPENSES	833	471	3,000	0	2,000	2,000
500-5452	TRAVEL & TRAINING	1,580	2,993	10,000	3,774	4,000	10,000
500-5453	DUES & MEMBERSHIPS	725	605	1,200	0	500	1,200
500-5499	ECONOMIC DEVELOPMENT PROGRAM	0	0	139,458	0	20,000	60,000
500-5499.01	ECON DVLPMNT PROGRAM	0	0	0	0	0	0
** CATEGORY TOTAL **		5,422	6,509	156,178	6,808	30,000	77,200

CITY OF LAMPASAS
 BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2024

75 -LAMPASAS ECONOMIC DEV CRP
 LEDC OPERATING FUNDS
 DEPARTMENT EXPENSES

ACCT NO#	ACCT NAME	ACTUAL 2YRS AGO	ACTUAL 1YR AGO	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED BALANCE	PROPOSED BUDGET
<u>CAPITAL EXPENDITURES</u>							
500-5505	BUILDING & GROUNDS	0	0	0	0	0	0
500-5530	WATER SYSTEMS	0	0	0	0	0	0
500-5535	ELECTRIC SYSTEMS	0	0	0	0	0	0
500-5540	SEWER SYSTEMS	0	0	0	0	0	0
500-5545	STREETS & DRAINAGE	0	0	0	0	0	0
** CATEGORY TOTAL **		0	0	0	0	0	0
<u>CONTINGENCY AND RESERVES</u>							
500-5600	CONTINGENCY/RESERVES	0	0	0	0	0	0
500-5601	DONATION RESERVES	0	0	0	0	0	0
500-5610	DEPRECIATION	28,079	115,775	0	0	0	0
** CATEGORY TOTAL **		28,079	115,775	0	0	0	0
<u>TRANSFERS</u>							
500-5710	TRANSFER TO GENERAL FUND	0	0	0	0	0	0
500-5722	TRANSFER TO FUND 22	50,207	55,128	61,275	0	59,383	65,000
500-5751	TRANSFER TO FUND 51 (EDUCATI	0	0	0	0	0	0
500-5759	TRANSFER TO FUND 59	0	0	0	0	0	0
500-5776	TRANSFER TO LEDC DESIGNATED	0	0	0	0	0	0
** CATEGORY TOTAL **		50,207	55,128	61,275	0	59,383	65,000
<u>DEBT SERVICE</u>							
500-5800	PRINCIPAL PAYMENT	0	0	121,112	59,367	116,948	116,948
500-5801	INTEREST PAYMENT	44,316	87,155	83,210	41,980	87,370	87,370
** CATEGORY TOTAL **		44,316	87,155	204,322	101,347	204,318	204,318
*** DEPARTMENT TOTAL ***		183,769	298,292	460,000	129,164	324,795	399,818

CITY OF LAMPASAS
 BUDGET WORKSHEET
 AS OF: JUNE 30TH, 2024

75 -LAMPASAS ECONOMIC DEV CRP
 LAMPASAS EDC BOND FUNDS
 DEPARTMENT EXPENSES

ACCT NO#	ACCT NAME	ACTUAL 2YRS AGO	ACTUAL 1YR AGO	CURRENT BUDGET	Y-T-D ACTUAL	PROJECTED BALANCE	PROPOSED BUDGET
<u>CONTRACTUAL SERVICES</u>							
510-5316	BANK CHARGES	180	0	0	0	0	0
510-5346	ENGINEERING/SERVEYING SERVIC	58,010	11,590	50,000	0	20,000	50,000
510-5361	LEGAL SERVICES	0	0	0	0	0	0
510-5395	PROFESSIONAL SERVICES	0	0	0	13	0	0
510-5399	OTHER SERVICES	486	0	0	0	0	0
** CATEGORY TOTAL **		58,676	11,590	50,000	13	20,000	50,000
<u>MAINTENANCE</u>							
510-5405	BUILDINGS AND GROUNDS	0	0	15,000	0	0	15,000
** CATEGORY TOTAL **		0	0	15,000	0	0	15,000
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	0	96,331	508,529	5,950	60,000	70,000
** CATEGORY TOTAL **		0	96,331	508,529	5,950	60,000	70,000
<u>CONTINGENCY AND RESERVES</u>							
510-5600	CONTINGENCY/RESERVES	0	0	0	0	0	0
** CATEGORY TOTAL **		0	0	0	0	0	0
*** DEPARTMENT TOTAL ***		58,676	107,921	573,529	5,963	80,000	135,000
*** TOTAL EXPENSES ***		242,445	406,213	1,033,529	135,127	404,795	534,818
TOTAL PROFIT / (LOSS)		232,168	128,114	0	272,044	185,205	80,182

*** END OF REPORT ***