

**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, DECEMBER 18, 2024
JACK CALVERT MUNICIPAL BUILDING
302 EAST THIRD STREET
5:30 p.m.**

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, December 18, 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).

**PUBLIC HEARING
5:30 p.m.**

1. Call to Order Public Hearing.
2. Public hearing to receive citizen comments relating to Life Safety Grant application submitted by DMT Construction for remodel project at 410 E. Third Street in an amount not exceed \$20,000.00 as defined by Local Government Code Sec. 505.159 Hearing Required to Undertake Project.
3. Adjourn Public Hearing.

REGULAR SESSION

4. Call to Order Regular Session
5. Open forum for citizen comments and questions (limited to five (5) minutes per person).
6. Discussion and possible action regarding approval of the minutes dated November 20, 2024
7. Discussion and possible action regarding November 2024 Financial Statements and Balance Sheet.
8. Discussion and possible action regarding finances and opportunities to move funds to pay off debt or to transfer to TexPool
9. Discussion and possible action regarding metal lettering for Lampasas Business Park Sign.
10. Discussion and possible action regarding a draft incentive matrix and parameters.
11. Discussion and possible action to consider a Revolving Loan Fund as a Business Retention and Expansion Tool.

12. Update on the following:

- County Update
- LISD Update
- Staff Update

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 551.074 (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

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

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

15. 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 13 day of December 2024 at 8:00 pm


Becky Sims, City Secretary

Life Safety Grant Application

Date Received: _____
 Case Contact: _____

DEMT INVESTMENTS, L.P.

Owner's Name Telephone No. Fax No. E-Mail

P.O. Box 467 Lampasas, Tx 76550

Owner's Mailing Address

DEAN TOMME 512.944.7931 dtomme@dmr.construction.com

Agent's Name Telephone No. Fax No. E-Mail

P.O. Box 467 Lampasas, Tx 76550

Agent's Mailing Address

410 EAST 2nd STREET

Building Name and Address

Subdivision Block Lot(s)

Zoning of Property: _____

Current Use of Property: 1st Floor = Retail
2nd Floor = Resi Proposed Use of Property: SAME

Life Safety Improvement #1: FIRE SPRINKLER SYSTEM Grant Request: \$ _____

Cost Estimate No. 1 prepared by: VANGUARD Total for Cost Estimate No. 1: \$ 61,310⁰⁰

Cost Estimate No. 2 prepared by: FIRSTFLOOR Total for Cost Estimate No. 2: \$ 66,740⁰⁰

Please note that both Cost Estimates must be attached to this application.

Life Safety Improvement #2: _____ Grant Request: \$ _____

Cost Estimate No. 1 prepared by: _____ Total for Cost Estimate No. 1: \$ _____

Cost Estimate No. 2 prepared by: _____ Total for Cost Estimate No. 2: \$ _____

Please note that both Cost Estimates must be attached to this application.

Life Safety Improvement #3: _____ Grant Request: \$ _____

Cost Estimate No. 1 prepared by: _____ Total for Cost Estimate No. 1: \$ _____

Cost Estimate No. 2 prepared by: _____ Total for Cost Estimate No. 2: \$ _____

Please note that both Cost Estimates must be attached to this application.

Has this property received any other funding through the Lampasas EDC or the City of Lampasas?

NOT TO OUR KNOWLEDGE

Source _____

Amount _____

Project description: Please provide a narrative of the project describing the work to be completed (maximum of 750 words). Please attach additional pages if necessary.

1ST FLOOR: REMOVE AND REPLACE NON STRUCTURAL WALLS TO ACHIEVE BETTER LAYOUT FOR RETAIL PURPOSE, ACHIEVE ADA REQUIRED DIMENSIONS IN BATHROOM, FIRE SPRINKLER INSTALL, NEW HVAC SYSTEMS & LIGHTING. ALSO EXPOSE SOME OF THE ORIGINAL STONEMWORK IN WALLS, AS WELL AS OPEN AN ORIGINAL WINDOW TO THE EAST.

2ND FLOOR APT A: COSMETIC WORK AFTER FIRE SPRINKLER INSTALL AND CHANGE THE TUB TO A SHOWER.

APT B: REMOVE AND REPLACE KITCHEN CABINETS, INSTALL SPRINKLER SYSTEM, COSMETIC REPAIRS AS NEEDED. OLD "DOORS" IN EAST WALL IN BOTH APARTMENTS TO BE REMOVED AND REPLACED WITH WINDOWS.

Certification

I hereby certify that I am the owner of the above described property for the purpose of this application. I also understand it is necessary for me or my authorized agent to be present at any and all public hearings in regard to this case.

DEMT INVESTMENTS, LP


Owner's Signature

DEAN TOMME, GEN PARTNER

Owner's Printed Name

P.O. Box 467, Lampasas Tx 76550

Owner's Mailing Address

512.944.7931

Owner's Telephone

Agent Authorization

In lieu of representing this request, myself as owner of the subject property, I hereby authorize the person designated below to act as my agent for the application, processing, representation and/ or presentation of this request. The designated agent shall be the principle contact person with the Lampasas EDC (and vice versa) in processing and responding to requirements, information, or issues relevant to this request.

Owner's Signature

Owner's Printed Name

Agent's Signature

Agent's Printed Name

Agent's telephone number

Agent's Address



2340 Patterson Industrial Drive | Pflugerville, Texas 78660 | T 512.989.1600 | F 512.989.1631

PROPOSAL

March 12, 2024

“HUB Certified”

Attn: Dean

Re: Fire System
410 East 3rd Street
Lampasas, Texas

We would like to offer our lump sum quotation of **\$33,170.00** for the labor and material necessary to install a **Wet Pipe Automatic Fire Sprinkler System** at the above referenced project.

Addendums: 0

Qualifications:

- Meeting the requirements of NFPA and City codes.
- Bid is based on starting inside the building.
- Install a complete riser with all valves, back flow preventer and fire department connection.
- First floor to be designed Ordinary hazard for retail.
- Second floor to be designed per NFPA 3R.
- Sprinklers to be upright type in exposed areas.
- Sprinklers to be semi recessed in areas with ceilings.
- Sprinklers to be sidewall type in living areas of apartments.
- All piping to be installed below ceiling.
- Includes plans and fees.
- All materials to meet NFPA.
- Includes fees for a single permit and inspection.
- Working normal hours 7:00am-3:30pm.

✓ **Add \$5,300.00 if install a fire riser monitoring panel (excludes phone lines and electrical supply).**

Exclusions:

- Remodel Tax.
- Painting and preparation for painting.
- Fire extinguishers or cabinets.
- Underground fire line and 5' stub-out.

If during the performance of the contract/projects, the price of the material significantly increases, through no fault of the contractor, the price shall be equitably adjusted by an amount reasonably necessary to cover any such significant price increases.

Thank you for the opportunity to bid on this project and please call **512-989-1600 Ext.224** if I can be of further assistance.

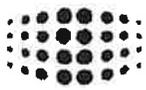
Respectfully submitted,

Weldon Cox
wcox@vgfire.com

www.vgfire.com

PROJECT: 410 E THIRD
OWNER:
ENGINEER:
BID DATE: MARCH 29, 2024

ITEM	DESCRIPTION	QTY	UNIT	COS	TOTAL
FIRE RISER INSTALL					
1	Mobilization			1.2	1,200.00
2	Saw Cut Existing floor 4'x4'			550.00	550.00
3	Tie to existing 8" waterline			1,800.00	1,800.00
4	Locate existing utilities			1,575.00	1,575.00
5	Install 4" Fire Riser			11,375.00	11,375.00
6	Repair existing floor			400.00	400.00
7	Haul Off Spoils			1,440.00	1,440.00
8	HMAC Repair			4,500.00	4,500.00
TOTAL FIRE RISER INSTALL					\$ 22,840.00



FIRETROL Protection Systems

Attn: Dean

March 18, 2024

Re: Fire System
410 East 3rd Street
Lampasas, TX

We are pleased to provide our proposal in the amount of \$38,000.00 to provide and install a **Wet Pipe Fire Sprinkler System** at the above referenced project.

Add \$5,900.00 to install a **Monitoring panel to install the Fire Sprinkler Riser. Others shall provide 120VAC power.**

Firetrol reserves the right to pass on material price increases due to the volatility in the Steel Market for the duration of the project.

Qualifications:

Others shall provide an adequate city water supply.

Meet the requirements of NFPA 13 and City of Lampasas.

Provide brass upright sprinklers at roof deck in areas with exposed structure.

Provide Chrome semi-recessed pendent sprinklers at ceilings.

Provide and install a Wall Mount Fire Dept. Connection at the Fire Sprinkler Riser location.

Provide sidewall sprinkler heads at Living areas of Apartments.

Starting at a 6" flange 1'-0" above the floor inside the Riser Room.

First Floor shall be designed for Ordinary Hazard / Retail.

Second Floor shall be designed per NFPA 13R / Residential.

All pipe shall be installed exposed below the ceiling.

Price includes plans, fees, and inspection fees for a single permit and inspection.

Working regular daytime hours (7:00 A.M. to 3:30 P.M.)

Exclusions:

Fire Alarm or electrical work.

Painting of pipe or devices and/or preparation for painting.

Freeze protection or insulation of wet piping.

Fire extinguishers or cabinets.

Fire stopping.

Off hours or overtime work.

Underground fire line and/or 5'-0" stub-out.

Fire Pump or Transfer Switch.

Partial Visual inspections.

This proposal is good for 30 days from this date.

If you have any questions, you can contact me at 512-247-8126 or at mhill@firetrol.net.

Sincerely,

Michael Hill

Accepted by – Name and title

Date

**MINUTES OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, NOVEMBER 20, 2024
JACK CALVERT MUNICIPAL BUILDING
302 EAST THIRD STREET
5:30 PM**

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:

Sid Ball
Steve Hudson
Charlie Pratus
Fin Erwin
Deorald Finney

City Staff Present:

Mary Poche- EDC Director
Erin Corbell, City Manager/Executive Director
Becky Sims, City Secretary
Kayleigh Stanley, Executive Secretary
Finley deGraffenried, Project Manager

LEDC Members Absent:

Roland Schaub
Randy Morris, Ex-Officio- LISD
Bobby Carrol, Ex-Officio- Lampasas County

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

1. Call to Order

President Talbert called the meeting to order at 5:30 p.m.

2. Open forum for citizen comments and questions (limited to five (5) minutes per person).

No Citizen Comments

3. Discussion and possible action regarding approval of the minutes dated October 16, 2024

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

4. Discussion and possible action regarding October 2024 Financial Statements and Balance Sheet.

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

5. Discussion and possible action regarding officer appointments.

Board member Hudson moved to reappoint Board member Talbert as President, the motion was seconded by Board member Pratus and with a unanimous vote, the motion carried. (Schaub absent)

Board member Ball moved to reappoint Board member Hudson as Vice President, the motion was seconded by Board member Pratus and with a unanimous vote, the motion carried. (Schaub absent)

Board member Pratus moved to reappoint Board member Schaub as Secretary/Treasurer, the motion was seconded by Board member Ball and with a unanimous vote, the motion carried. (Schaub absent)

6. Discussion and possible action regarding criteria, application process and allotted funding for those businesses affected by construction.

No action was taken at this time

7. Discussion and possible action regarding lettering for Business Park Signs.

Board member Finney moved to direct Staff to move forward with the purchase and installation of Business Park lettering 10-12” in size with a total cost for lettering and installation not to exceed \$8,000, the motion was seconded by Board member Ball and with Board member Pratus abstaining, the motion carried. (Schaub absent)

8. Discussion and possible action for consideration of contribution to the Wayfinding Sign Project.

Board member Finney moved to approve a 20% cost share of the \$133,740.00 with Lampasas City Council for the Wayfinding Sign Project, the motion was seconded by Board member Pratus and with a unanimous vote, the motion carried. (Schaub absent)

9. Discussion and possible action regarding canceling the December meeting.

By consensus, the board moved to not cancel the December meeting this year.

10. Update on the following:

- County Update – *N/A*
- LISD Update – *N/A*
- Staff Update – *Mr. deGraffenried reviewed the Business Park Talking Points with the board.*

11. Adjourn into Executive Session

Board member Pratus moved to adjourn into Executive Session at 6:23p.m., the motion was seconded by Board member Hudson 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.

Adjourn Executive Session and Reconvene Regular Session

The board reconvened Regular Session at 6:50 p.m.

REGULAR SESSION

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

No action taken.

[REDACTED]

14. Adjourn

Business concluded at 6:53p.m.

PASSED AND APPROVED this _____ day of _____, 2024.

Misti Talbert, President

Becky Sims, City Secretary

Lampasas Economic Development Corporal Sales Tax Allocation				
November	November	increase/ (decrease)	increase/ (decrease)	% increase/ (decrease)
2023	2024			
\$42,201.57	\$43,178.63	\$977.06		2.32%
YTD FY 24	YTD FY 25			
\$81,737.57	\$85,832.84	\$4,095.27		5.01%
Sales Tax Annual Budget				\$445,000.00
% Annual Budget Received to date				19.29%

Lampasas Economic Development Corporal Sales Tax Allocation				
December	December	increase/ (decrease)	increase/ (decrease)	% increase/ (decrease)
2023	2024			
\$38,535.04	\$41,560.08	\$3,025.04		7.85%
YTD FY 24	YTD FY 25			
\$120,272.61	\$127,392.92	\$7,120.31		5.92%
Sales Tax Annual Budget				\$445,000.00
% Annual Budget Received to date				28.63%

Fund 75, LEDC, Operating Fund Balance available \$1,415,562.02. (\$1,415,562.02 FSB Checking, and \$78,987.85 Claim on Cash and Concentration). FSB Capital Fund Balance, \$159,316.25. November 30, 2024 Balance Sheet.



CITY OF LAMPASAS
FINANCIAL STATEMENT
 AS OF: NOVEMBER 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
REVENUE SUMMARY							
OPERATING REVENUE							
	TAX REVENUE	445,000.00	43,178.63	85,832.84	19.29	0.00	359,167.16
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	15,000.00	3,977.61	8,122.15	54.15	0.00	6,877.85
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	460,000.00	47,156.24	93,954.99	20.42	0.00	366,045.01
BOND FUND REVENUE							
	OTHER REVENUE	573,529.00	415.00	851.57	0.15	0.00	572,677.43
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	573,529.00	415.00	851.57	0.15	0.00	572,677.43
	FUND TOTAL REVENUE	1,033,529.00	47,571.24	94,806.56	9.17	0.00	938,722.44
EXPENDITURE SUMMARY							
LEDC OPERATING FUNDS							
	SUPPLIES	1,250.00	122.28	277.27	24.16	24.68	948.05
	CONTRACTUAL SERVICES	36,975.00	1,050.51	2,070.51	5.60	0.00	34,904.49
	MAINTENANCE	2,520.00	0.00	3,381.16	134.17	0.00	861.16
	OTHER EXPENSES	153,658.00	430.21	1,230.21	0.80	0.00	152,427.79
	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	0.00	0.00	0.00	204,322.00
	TOTAL LEDC OPERATING FUNDS	460,000.00	1,603.00	6,959.15	1.52	24.68	453,016.17
LAMPASAS EDC BOND FUNDS							
	CONTRACTUAL SERVICES	50,000.00	0.00	0.00	0.00	0.00	50,000.00
	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	0.00	0.00	0.00	573,529.00
	FUND TOTAL EXPENDITURES	1,033,529.00	1,603.00	6,959.15	0.68	24.68	1,026,545.17
	TOTAL PROFIT / (LOSS)	0.00	45,968.24	87,847.41	0.00	(24.68)	(87,822.73)

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: NOVEMBER 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
<hr/>							

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: NOVEMBER 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
OPERATING REVENUE							
TAX REVENUE							
400-4017	SALES TAX	445,000.00	43,178.63	85,832.84	19.29	0.00	359,167.16
	TOTAL TAX REVENUE	445,000.00	43,178.63	85,832.84	19.29	0.00	359,167.16
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	3,977.61	8,122.15	54.15	0.00	6,877.85
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	3,977.61	8,122.15	54.15	0.00	6,877.85
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	47,156.24	93,954.99	20.42	0.00	366,045.01
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	415.00	851.57	17.03	0.00	4,148.43
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	415.00	851.57	0.15	0.00	572,677.43
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	415.00	851.57	0.15	0.00	572,677.43

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: NOVEMBER 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	47,571.24	94,806.56	9.17	0.00	938,722.44

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: NOVEMBER 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>SUPPLIES</u>							
500-5230	UNIFORMS	100.00	0.00	0.00	0.00	0.00	100.00
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	750.00	0.00	0.00	0.00	0.00	750.00
500-5270	SUPPLIES	300.00	122.28	277.27	100.65	24.68	(1.95)
500-5295	BOOKS & PUBLICATIONS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SUPPLIES	1,250.00	122.28	277.27	24.16	24.68	948.05
<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	475.00	50.51	70.51	14.84	0.00	404.49
500-5325	UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00
500-5346	ENGINEERING/SURVEYING SERVIC	0.00	0.00	0.00	0.00	0.00	0.00
500-5355	INSURANCE-PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5361	LEGAL SERVICES	2,500.00	0.00	0.00	0.00	0.00	2,500.00
500-5373	PROMOTION AND ADVERTISING	7,000.00	0.00	0.00	0.00	0.00	7,000.00
500-5388	TAXES ON PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00
500-5395	PROFESSIONAL SERVICES	15,000.00	0.00	0.00	0.00	0.00	15,000.00
500-5397	ADMIN & OVERHEAD	12,000.00	1,000.00	2,000.00	16.67	0.00	10,000.00
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	36,975.00	1,050.51	2,070.51	5.60	0.00	34,904.49
<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	2,520.00	0.00	3,381.16	134.17	0.00	(861.16)
	TOTAL MAINTENANCE	2,520.00	0.00	3,381.16	134.17	0.00	(861.16)
<u>OTHER EXPENSES</u>							
500-5451	BUSINESS EXPENSES	3,000.00	0.00	0.00	0.00	0.00	3,000.00
500-5452	TRAVEL & TRAINING	10,000.00	430.21	1,230.21	12.30	0.00	8,769.79
500-5453	DUES & MEMBERSHIPS	1,200.00	0.00	0.00	0.00	0.00	1,200.00
500-5499	ECONOMIC DEVELOPMENT PROGRAM	139,458.00	0.00	0.00	0.00	0.00	139,458.00
500-5499.01	ECON DVLPMNT PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER EXPENSES	153,658.00	430.21	1,230.21	0.80	0.00	152,427.79
<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: NOVEMBER 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	<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	0.00	0.00	0.00	121,112.00
500-5801	INTEREST PAYMENT	<u>83,210.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>83,210.00</u>
	TOTAL DEBT SERVICE	204,322.00	0.00	0.00	0.00	0.00	204,322.00
<hr/>							
	TOTAL LEDC OPERATING FUNDS	460,000.00	1,603.00	6,959.15	1.52	24.68	453,016.17

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: NOVEMBER 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	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	0.00	0.00	0.00	50,000.00
<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	0.00	0.00	0.00	573,529.00
*** TOTAL EXPENSES ***		1,033,529.00	1,603.00	6,959.15	0.68	24.68	1,026,545.17
TOTAL PROFIT / (LOSS)		0.00	45,968.24	87,847.41	0.00	(24.68)	(87,822.73)

*** END OF REPORT ***

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS

1020	FSB CHECKING 7001092 LEDC	1,415,562.02	
1021	FSB CAPITAL FD CHECKING7002363	159,316.25	
1025	FSB LEDC LOAN 2678	0.00	
1026	BUSINESS BANK OF TX 4001561	0.00	
1030	CLAIM ON CASH	78,987.85	
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		4,739,324.87

LIABILITIES & FUND BALANCE

2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00	
2210	ACCOUNTS PAYABLE	449.43	
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	326,292.45	
	PRIOR YR INCREASE/ (DECREASE) IN FUND BALANCE	238,445.04	
	TOTAL LIABILITIES & FUND EQUITY		4,977,769.91

*** AMOUNT OUT OF BALANCE *** 238,445.04

General Information to Consider for Potential Incentives

- What is the product of the business? (What is their NAICS code)
- Is their product or service a sales tax generator?
- Is this the main plant/headquarters of the company or is it a branch division?
- How many employees will be hired locally?
- How many employees do existing local companies have on average?
- What are the skill requirements for their jobs in the region? Will their presence open up a new job market for the community? What wages does the company offer?
- What has the company's recruiting experience been locally? Nationally?
- What is the company's turnover experience?
- What are the top markets used/served by the company? From this facility?
- What markets are the fastest growing?
- If applicable, what is the top international market?
- Who are their suppliers? Where are those suppliers located?
- Who are their buyers? Where are those buyers located? Who are the main competitors? Where are those competitors located?



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	\$ _____

Business Incentive Evaluation Rubric		
DESCRIPTION	CRITERIA	POINTS (100 Max)
Job Creation (Ex Total 20 Points)	Job Creation	
How many jobs will the business create?	1 - 10 Jobs = 1 Point ; 11 - 50 Jobs = 8 Points ; 51 - 100 Jobs = 8 Points ; 100 + Jobs = 10 Points	
Quality of jobs: What will be the average wage; with/without benefits?	Below average wage = 1 Point ; Average wage = 5 Points ; Above average wage with benefits = 8 Points ; High wage with excellent benefits = 10 Points	
Financial Health (Ex. 10 Points)	Financial Health	
A review of the company's financial statements to ensure that it is stable and can fulfill its commitments.	Strong financials, clear growth, low risk = 5 Points ; Moderate growth, some risk = 3 Points ; Questionable financials, high risk = 1 Point	
Capital Investment (Ex Total 10 Points)	Capital Investment	
How much is the company planning to invest in facilities, equipment and infrastructure? Higher investments may warrant more significant incentive.	\$500 K - \$999 K = 1 Point ; \$1 - \$5 M = 6 Points ; \$10 M plus = 10 Points	
Economic Impact (Ex Total 10 Points)	Economic Impact	
The overall economic multiplier effect of the business. How will the company's operations benefit other local businesses.	Minimal impact = 2 Points ; Moderate impact = 6 Points ; Significant impact = 10 Points	
Competitive Landscape (Ex total 10 Points)	Competitive Landscape	
Will the business compete with other businesses in the community?	No competing businesses - 10 Points ; Slightly compete with local businesses = 6 Points ; Will not compete with local businesses = 2 Points	

Skills & Training (Ex Total 10 Points)	Skills & Training	
Will the business provide training and upskilling opportunities for the workforce?	No training programs = 2 Points ; Some training/upskilling opportunities = 6 Points ; Extensive training/upskilling programs = 10 Points	
Utilities & Environmental Impact(Ex Total 10 Points)	Utilities & Environmental Impact	
Will the company put a strain on our utilities? Will the company adhere to sustainable and environmentally-friendly practices? What is the potential environmental impact of the business's operations?	Some unsustainable practices = 2 Points ; Mostly sustainable practices = 8 Points ; Fully sustainable & positive environmental practices = 10 Points	
Duration of Commitment (Ex. Total 10 Points)	Duration of Commitment	
How long is the company committing to stay in the area? Long-term commitments might be favored over short-term projects.	Short-term-1-2 years - 2 Points ; Medium-term - 3-5 Years = 6 Points ; Long-term 6 plus Years = 10 Points	
Alignment with Strategic Goals (Ex Total 5 Points)	Alignment with Strategic Goals	
How well does the relocating or expanding business align with the community's long-term development plans or target industries?	Low alignment = 2 Points ; Moderate alignment = 6 Points ; High alignment = 10 Points	
Community Benefits (Ex Total 5 Points)	Community Benefits	
Beyond direct economic impacts, how will the business contribute to the community? This can include charitable activities, partnerships with local educational institutions, and other community engagement efforts.	Minimal community engagement = 1 Point ; Some community benefits = 3 Points ; Significant community benefits = 5 Points	
TOTAL SCORE		

Revolving Loan Fund Considerations

It is important to never fully fund an RLF through economic development funds, although one can use Type B funds as a match for federal grants to establish an RLF program. It is a good idea to go the local lenders and ask them to contribute to the fund, which they can through their CRA obligations. Other funds that are available are USDA funds (RDLG program) to help fund the program. A recommended way for set up is a combination of local lenders, a grant from USDA Business & Industry Grants. The EDC participates by being the facilitator of the fund. And, as mentioned, the EDC can be a contributor as well. RLF's, if set up correctly, are a great tool for small business development in the community.

Revolving Loan Funds

Overview

A revolving loan fund (RLF) is a gap financing measure primarily used for development and expansion of small businesses. It is a self-replenishing pool of money, utilizing interest and principal payments on old loans to issue new ones. While the majority of RLFs support local businesses, some target specific areas such as healthcare, minority business development, and environmental cleanup.

Establishing a revolving loan fund provides access to a flexible source of capital that can be used in combination with more conventional sources. Often, the RLF is a bridge between the amount the borrower can obtain on the private market and the amount needed to start or sustain a business. For example, a borrower may obtain 60 to 80 percent of project financing from other sources. There is usually a cap on the amount a borrower can request.

Quality RLFs issue loans at market or otherwise competitive and attractive rates. Many RLF studies have shown that ACCESS to capital and flexibility in collateral and terms is more important to borrowers over lower than market interest rates. RLF programs should be built on sound interest rate practices and not perceived as free or easy sources of financing. RLFs must be able to generate enough of an interest rate return to replenish the fund for future loan allocations. With competitive rates and flexible terms, a RLF provides access to new financing sources for the borrower, while lowering overall risk for participating institutional lenders.

Typical uses for RLF loans include:

- Operating capital
- Acquisition of land and buildings
- New construction
- Facade and building renovation
- Landscape and property improvements
- Machinery and equipment

Loan Characteristics

Loan terms vary according to the use of funds. A loan used for working capital, for instance, may range from 3 to 5 years, while loans for equipment are up to 10 years and real estate loans may last 15 to 20 years. It is important that terms are fixed to the useful life of the asset financed.

Loan amounts range from small (\$1,000 to \$10,000) to mid-sized (\$25,000 to \$75,000), with larger (\$100,000 to \$250,000 and up) amounts available when the borrower has secured a substantial sum from private lenders.

Capitalizing a Revolving Loan Fund

Initial funding, or capitalization, of a revolving loan fund usually comes from a combination of public sources, such as the local, state, and federal governments, and private ones like financial institutions and philanthropic organizations. Funding acquired for capitalization is usually the equivalent of a grant – it does not need to be paid back.

Most revolving loan funds have at least one local public source for capitalization combined with other sources. If capitalization is exclusively local, the RLF may have greater flexibility in lending, as state and federal involvement tend to include restrictions that may not fit local business needs.

State and local governments often use one or a combination of the following to capitalize an RLF: tax set-asides, general obligation bonds, direct appropriations from the state legislature, annual dues from participating counties or municipalities, etc.

The federal government is another common source of capitalization. Communities may apply for funding from the United States Department of Agriculture (via the Rural Economic and Community Development Administration), Housing and Urban Development (via Community Development Block Grants), and the Department of Commerce (via the Economic Development Administration).

Standards and Results

While RLFs take on projects with above average risk, borrowers are held to standard financial requirements in loan security. Before a loan is issued, a business or prospective business usually supplies the following documentation:

- Business plan
- Business experience and management information
- Credit history and financial statements
- Sufficient collateral to repay bank and RLF funding
- Other personal or corporate guarantees on the project
- Cash flow projections

As a public investment instrument, revolving loan funds are expected to result in public goods – namely projects contributing to economic growth and community revitalization. Borrowers therefore, must address performance measures established by the loan administrator such as:

- Number and type of jobs created or retained
- Increase in tax revenue
- Private funding relative to public investment
- Benefits to low and moderate-income citizens, from business ownership to job opportunities

Starting a Revolving Loan Fund

If small businesses in a community have issues accessing conventional financing, public and/or private entities can set up a Revolving Loan Fund. Here are some basic steps for starting an RLF:

1. Research existing RLF's and compile samples of application forms, program guidelines, and other materials.
2. Invite lenders and potential borrowers to participate in the design process.
3. Establish the purpose of the RLF. This should include a needs assessment.
4. Set the eligibility requirements for borrowers.
5. Determine the allowed uses of funds as well as prohibited uses.
6. Set a minimum and maximum amount for the loans.
7. Decide if the loans must be matched by existing equity or other sources of funds.
8. Determine the length of the loan term, which may vary based on the use of the loan. For example, the term for a loan to purchase equipment may be based on the life of the product while a loan for real estate may have a 15-year term.
9. Establish an application fee, origination fee, and policies regarding closing costs. Define the default and delinquency terms.
10. Decide if the interest rate will be variable or fixed and whether the rate will vary based on the project.
11. Develop the loan application form. Create a short pre-application form or checklist to help borrowers determine if they are eligible.
12. Set up a committee to review loan applications.
13. Determine the administrative duties and staffing needs associated with the program.
14. Promote the RLF and capitalize with funds from grants and individual donations.
15. Provide loans and technical assistance to borrowers.

Summary

Revolving loan funds provide critical financing when credit access is limited, supporting the development and expansion of local businesses and other special initiatives. While a revolving loan fund cannot finance projects on its own, it is an integral part of the small business loan package. Borrowers benefit from flexible and favorable terms, and financial institutions enjoy lower overall risk in supporting small businesses. The results include new jobs, new businesses, and a healthier local economy.

LAMPASAS ECONOMIC DEVELOPMENT CORPORATION – December 2024

Brief Monthly Overview of LEDC Activities – Mary Poche’, Economic Development Director

Ongoing Project Communication / Update

- Working with DMT Construction regarding procedural requirements and additional required documentation for Life Safety Grant to follow State Law for Type B Corporations.
- Submitted applications for consideration of two requests received from the Governor’s Office.
- Created Excel document as a Project Tracker regarding any leads, requests for proposals etc. both active, non- active and not applicable. As of 12/11, 10 are tracked.
- Secured additional companies with contact information from Grand Central Economic Development (GCED), and verified existing list of Site Selectors (24) visited when GCED took an Atlanta marketing trip earlier this year. Reached out to connect and maintain relationship. Received immediate response from 6.
- On December 11, 2024 met with brokers about interest in Lampasas industrial, commercial and residential development.

Events & Meetings

- Dec. 2 – Attended Police Department/Fire Department Toy Drive and Luncheon. Made acquaintance and spoke with local leaders.
- Dec. 3- Training session with Justin Kears and Thomas Whitlock with ReSimplifi.
- Dec. 6- Training Session with Paul Scheuren with Impact Data Source.
- Dec. 11- Training Session with Lee Anderson with Localintel.
- Dec. 17- Attended meeting with Chamber Executive Director, Melissa Unger to discuss synergies between the Chamber and LEDC especially as it concerns Business Retention & Expansion.
- Ongoing outreach with local developers and entrepreneurs, exploring commercial opportunities in Lampasas.

Community Engagement

- LEDC to become a member of the Lampasas County Chamber of Commerce.
- LEDC to be active in participating in business openings and ribbon cuttings.

Upcoming Events

- Christmas on the Creek – Dec. 14th.
- LEDC Board meeting December 18th.
- LEDC office closed for Christmas Dec. 24th and 25th.
- Webinar from TEDC on “Entrepreneurship as Workforce Development” – Jan. 13th