



City of Hutto

Agenda

**Special Called Hutto Economic Development
Corporation Type A and Hutto Economic Development
Corporation Type B Board of Directors Meeting
Thursday, August 25, 2022,
at 6:30 PM
City Council Chambers**

In accordance with the Texas Open Meetings Act, this meeting agenda is posted for public information, continuously, for at least 72 hours before the scheduled time of the meeting on the bulletin board located on the exterior wall of the City Hall building at 500 West Live Oak, Hutto, Texas. This meeting agenda is also accessible via the Internet at huttotx.gov

1. CALL SESSION TO ORDER

2. ROLL CALL

- 2.1. Mike Arismendez, Chairman
Don Carlson, Vice Chairman
Cheney Gamboa, Secretary
Shawn Lucas, Treasurer
Mike Snyder, Board Member
Randal Clark, Board Member
Erin Clancy, Board Member

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

Any citizen wishing to speak during public comment may do so after completing the required registration form. The purpose of this item is to allow the residents of Hutto and other interested persons an opportunity to address the Hutto Economic Development Corporation Type A and the Hutto Economic Development Corporation Type B on agenda issues and non-agenda issues (i.e., Corporation policy or legislative issues). Non-agenda issues regarding daily operational or administrative matters should be first dealt with at the administrative level by calling City Hall at (512) 759-4913 during business hours. Each person providing public comment will be limited to 3 minutes. (Note: The Texas Open Meetings Act, Texas Government Code, Chapter 551, prohibits governing bodies from a full discussion, debating, or considering subjects for which public notice has not been given on the agenda. Issues that cannot be referred to the Corporation Staff for action may be placed on the agenda of a future meeting.)

5. EXECUTIVE SESSION

- 5.1. The Board will now recess the open session meeting and reconvene in executive session, pursuant to Texas Government Code Section 551.087 (Economic Development), to deliberate regarding incentive funding for Project Titan, Project Skybox, and the Megasite area generally and confer on Project E and Project V
- 5.2. Pursuant to Texas Government Code 551.074 (Personnel), receive updates on the search for the economic development staff member.

6. ACTION RELATIVE TO EXECUTIVE SESSION

- 6.1. Discussion and possible action on incentive funding for Project Titan and Project Skybox improving the Megasite area generally.

7. CERTIFICATION

I certify that this notice of the Economic Development Corporation Type A and the Hutto Economic Development Corporation Type B meeting was posted on the City of Hutto website and the City Hall bulletin board of the City of Hutto on 8/22/2022 at 5:55 pm



Gracie Perez

The City of Hutto is committed to complying with the Americans Disability Act. The Hutto City Council Chamber is wheelchair accessible. Request for reasonable special accommodations must be made 48 hours before the meeting. Please email the City Secretary's office at City.Secretary@huttox.gov or call (512) 759-4033 for assistance.

The Board reserves the right to recess the open session of the meeting and reconvene in Executive Session at any time between the meeting's opening and adjournment by majority vote on any item on the agenda for consultation with legal counsel pursuant to Chapter 551.071 of the Texas Government Code; discussion of personnel matters pursuant to Chapter 551.074 of the Texas Government Code; deliberation regarding real property pursuant to Chapter 551.072 of the Texas Government Code; deliberation regarding gifts and donations pursuant to Chapter 551.073 of the Texas Government Code; deliberation regarding economic development negotiations pursuant to Chapter 551.087 of the Texas Government Code; and/or deliberation regarding the deployment, or specific occasions for implementation of security personnel or devices pursuant to Chapter 551.076 of the Texas Government Code. Action, if any, will be taken in the open session.

This agenda has been reviewed and approved by the Board's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the item discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet

all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

Attendance by Other Elected or Appointed Officials: It is anticipated that members of other governmental bodies, and/or city boards may attend the meeting in numbers that may constitute a quorum of the body, board, commission, and/or committee. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a possible meeting of the other body, board, commission, and/or committee, whose members may be in attendance, if such numbers constitute a quorum. The members of the boards, commissions, and/or committees may be permitted to participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action are specifically provided for on an agenda for that body, board, commission or committee subject to the Texas Open Meetings Act.



City of Hutto, TX

Balance Sheet
Account Summary
As Of 07/31/2022

Account	Name	Balance
Fund: 35 - Economic Development Corporation		
Assets		
<u>35-1000</u>	Claim on Cash	0.00
<u>35-1035</u>	EDC Checking - FSB	28,063.86
<u>35-1079</u>	TexPool - EDC Operating	2,641,853.68
<u>35-1221</u>	Sales Tax Receivable	2,580,856.42
<u>35-1231</u>	Accounts Receivable	0.00
<u>35-1270</u>	Loan Funds at BCL	0.00
<u>35-1271</u>	Purchase Option Assets	0.00
<u>35-1275</u>	Business Loans	96,761.33
	Total Assets:	5,347,535.29
		<u>5,347,535.29</u>
Liability		
<u>35-2001</u>	Accounts Payable	60,684.61
<u>35-2250</u>	Due to City of Hutto	679,579.09
<u>35-2251</u>	Due to City of Hutto TIRZ	10,284.54
<u>35-2290</u>	Other Liabilities	50,000.00
<u>35-2504</u>	Legal Fee Deposit Liability	94,833.42
	Total Liability:	895,381.66
Equity		
<u>35-3001</u>	Fund Balance	3,847,846.33
	Total Beginning Equity:	3,847,846.33
Total Revenue		2,411,514.19
Total Expense		1,807,206.89
Revenues Over/Under Expenses		604,307.30
	Total Equity and Current Surplus (Deficit):	4,452,153.63
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>5,347,535.29</u>



City of Hutto, TX

Income Statement Account Summary

For Fiscal: 2021-2022 Period Ending: 07/31/2022

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 35 - Economic Development Corporation						
Revenue						
<u>35-5005</u>	Sales Tax	0.00	2,283,273.00	227,193.19	2,100,054.24	183,218.76
<u>35-5041</u>	Interest Earned	0.00	1,250.00	3,382.74	8,539.25	-7,289.25
<u>35-5099</u>	Other Revenue	0.00	23,128.00	0.05	302,920.70	-279,792.70
	Revenue Total:	0.00	2,307,651.00	230,575.98	2,411,514.19	-103,863.19
Expense						
<u>35-500-008-6401</u>	Attorney Svcs	0.00	165,000.00	11,998.25	153,466.22	11,533.78
<u>35-500-008-6405</u>	Professional Svcs	0.00	390,000.00	49,812.50	427,891.93	-37,891.93
<u>35-500-008-6416</u>	Marketing Services	0.00	100,000.00	33,336.00	107,400.29	-7,400.29
<u>35-500-008-6417</u>	Business Program Administration	0.00	12,000.00	0.00	-346.40	12,346.40
<u>35-500-008-6441</u>	Audit Svcs	0.00	5,000.00	0.00	5,000.00	0.00
<u>35-500-008-6502</u>	Training & Development	0.00	15,000.00	2,792.55	17,327.05	-2,327.05
<u>35-500-008-6504</u>	Postage	0.00	250.00	0.00	0.00	250.00
<u>35-500-008-6507</u>	Membership Dues & Subscriptions	0.00	5,000.00	75.00	11,800.00	-6,800.00
<u>35-500-008-6550</u>	Business Incentives	0.00	967,500.00	0.00	850,000.00	117,500.00
<u>35-500-008-6555</u>	Small Business Incentive Program	0.00	225,000.00	0.00	0.00	225,000.00
<u>35-500-008-6556</u>	Performance Grants	0.00	500,000.00	0.00	55,000.00	445,000.00
<u>35-500-008-6801</u>	EDC Debt Principal Pmt	0.00	190,000.00	0.00	0.00	190,000.00
<u>35-500-008-6802</u>	EDC Debt Interest pmt	0.00	359,336.00	0.00	179,667.80	179,668.20
	Expense Total:	0.00	2,934,086.00	98,014.30	1,807,206.89	1,126,879.11
Fund: 35 - Economic Development Corporation Surplus (Deficit):		0.00	-626,435.00	132,561.68	604,307.30	
Total Surplus (Deficit):		0.00	-626,435.00	132,561.68	604,307.30	

Income Statement

For Fiscal: 2021-2022 Period Ending: 07/31/2022

Group Summary

Account Type	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 35 - Economic Development Corporation					
Revenue	0.00	2,307,651.00	230,575.98	2,411,514.19	-103,863.19
Expense	0.00	2,934,086.00	98,014.30	1,807,206.89	1,126,879.11
Fund: 35 - Economic Development Corporation Surplus (Deficit):	0.00	-626,435.00	132,561.68	604,307.30	-1,230,742.30
Total Surplus (Deficit):	0.00	-626,435.00	132,561.68	604,307.30	

HUTTO ECONOMIC DEVELOPMENT CORPORATION

Checking - FSB, Period Ending 07/31/2022

RECONCILIATION REPORT

Reconcled on: 08/03/2022

Reconciled by: Christina Bishop

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance	116,993.07
Service charge	-50.00
Checks and payments cleared (11)	-72,922.21
Deposits and other credits cleared (1)	1,041.67
Statement ending balance	45,062.53
Uncleared transactions as of 07/31/2022	-1,849.42
Register balance as of 07/31/2022	43,213.11
Cleared transactions after 07/31/2022	0.00
Uncleared transactions after 07/31/2022	-781.59
Register balance as of 08/03/2022	42,431.52

Details

Checks and payments cleared (11)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
07/08/2022	Check	7028	Kennedy Reporting Services, ...	-620.00
07/12/2022	Journal	216		-10,000.00
07/14/2022	Journal	219		-811.13
07/14/2022	Journal	211		-2,010.96
07/14/2022	Journal	218		-2,454.27
07/14/2022	Journal	212		-4,355.45
07/14/2022	Journal	213		-9,543.98
07/14/2022	Journal	214		-5,879.76
07/14/2022	Journal	215		-20,000.00
07/14/2022	Journal	217		-16,465.07
07/20/2022	Journal	210		-781.59
Total				-72,922.21

Deposits and other credits cleared (1)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
07/25/2022	Journal	220		1,041.67
Total				1,041.67

*BAHB

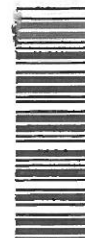
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HUTTO ECONOMIC DEVELOPMENT DBA
HUTTO COMMUNITY DEVELOPMENT CORPORATION
500 W LIVE OAK ST
HUTTO TX 78634-3179

3-95

STATEMENT DATE
07/31/22
ACCOUNT NUMBER
150500-029-7

INFOLINE 1-888-797-7711

* * * * * CHECKING ACCOUNT SUMMARY * * * * *

PREVIOUS BALANCE	116,993.07	AVERAGE BALANCE	
+ 1 CREDITS	1,041.67		70,407
- 5 DEBITS	72,922.21	YTD INTEREST PAID	
- SERVICE CHARGES	50.00		.00
+ INTEREST PAID	.00		
ENDING BALANCE	45,062.53		

DAYS IN PERIOD

31

* * * * * CHECKING ACCOUNT TRANSACTIONS * * * * *

DEPOSITS AND OTHER CREDITS

DATE.....	AMOUNT	TRANSACTION DESCRIPTION	CHK NO/ATM CD
07/25	1,041.67	DEPOSIT	

CHECKS

DATE..	CHECK NO.....	AMOUNT	DATE..	CHECK NO.....	AMOUNT
07/19	7028	620.00			

OTHER DEBITS

DATE.....	AMOUNT	TRANSACTION DESCRIPTION	CHK NO/ATM CD
07/11	36,690.89	HUTTO ECONOMIC 1824764194	
		-SETT-CCACH DEP/PAY PPD	
07/13	2,010.96	HUTTO ECONOMIC 1824764194	
		-SETT-CCACH DEP/PAY PPD	
07/13	32,818.77	HUTTO ECONOMIC 1824764194	
		-SETT-CCACH DEP/PAY PPD	
07/13	50.00	XAA ANALYSIS	
07/19	781.59	HUTTO ECONOMIC 1824764194	
		-SETT-CCACH DEP/PAY PPD	

* * * * * DAILY BALANCE SUMMARY * * * * *

DATE.....	BALANCE	DATE.....	BALANCE	DATE.....	BALANCE
06/30	116993.07	07/13	45422.45	07/25	45062.53
07/11	80302.18	07/19	44020.86		



City of Hutto, TX

Check Report

By Check Number

Date Range: 07/01/2022 - 07/28/2022

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: EDC operating-Bancorp EDC operating						
E21975	Kennedy Reporting Services, Inc	07/08/2022	Regular	0.00	620.00	7028
E21978	Shawn Lucas	07/08/2022	Regular	0.00	1,011.47	7029
E21978	Shawn Lucas	07/20/2022	Regular	0.00	-1,011.47	7029
E21978	Shawn Lucas	07/20/2022	Bank Draft	0.00	781.59	DFT0002114
E21956	Cheney Gamboa	07/14/2022	Bank Draft	0.00	2,010.96	DFT0002115
E21851	Russell Rodriguez Hyde Bullock, LLP	07/14/2022	Bank Draft	0.00	4,355.45	DFT0002116
E21851	Russell Rodriguez Hyde Bullock, LLP	07/14/2022	Bank Draft	0.00	9,543.98	DFT0002117
E21851	Russell Rodriguez Hyde Bullock, LLP	07/12/2022	Bank Draft	0.00	5,879.76	DFT0002118
E21974	The Retail Coach LLC	07/12/2022	Bank Draft	0.00	20,000.00	DFT0002119
E21973	The Pace Group	07/12/2022	Bank Draft	0.00	10,000.00	DFT0002120
E21851	Russell Rodriguez Hyde Bullock, LLP	07/14/2022	Bank Draft	0.00	16,465.07	DFT0002121
E21851	Russell Rodriguez Hyde Bullock, LLP	07/14/2022	Bank Draft	0.00	2,454.27	DFT0002122
E21851	Russell Rodriguez Hyde Bullock, LLP	07/12/2022	Bank Draft	0.00	811.13	DFT0002123

Bank Code EDC operating Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	2	2	0.00	1,631.47
Manual Checks	0	0	0.00	0.00
Voided Checks	0	1	0.00	-1,011.47
Bank Drafts	10	10	0.00	72,302.21
EFT's	0	0	0.00	0.00
	12	13	0.00	72,922.21

Gross Receipts (100%) Includes EDC Portion

[illegible]

City of Hutto
Summary of EDC/City Receivable
June 30, 2022

Sales Tax Payments Due to EDC (August 2021 - May 2022)	2,176,298.25
Due to City for Expense Reimbursement	679,579.09
Amount due to EDC to Settle Interfunds	1,496,719.16

<u>Due to City for Expense Reimbursement</u>	
FY 2021 Miscellaneous Errors (Audit)	(19,742.99)
FY 2021 Administrative Services Charge	12,500.00
FY 2021 JHL Invoice Paid By City	481.25
FY 2021 Project Darwin Meetings	720.00
FY 2021 Quickbooks Software	332.00
FY 2022 Kruger Option Paid By City	300,000.00
FY 2022 Director Salary Reimbursement	82,076.93
FY 2022 Quickbooks Subscriptions	1,468.00
FY 2022 DCS Engineering Check Paid by City	109,237.50
FY 2022 Interest Payment	179,667.80
EDC Share of Audit Fees	5,000.00
FY 2022 Sales Tax Software	2,500.00
FY 2022 Hutto Chamber Dues - Farley	2,500.00
FY 2022 Meals/Entertain Paid by City (Poke-E-Jo)	2,619.10
FY 2022 Paying Agent Fee	200.00
C. Gamboa Business Cards	19.50
	679,579.09