



City of Hutto

Agenda

**Hutto Economic Development Corporation Type A and
Hutto Economic Development Corporation Type B
Boards of Directors Regular Meeting set for
Monday, September 12, 2022, beginning at 6:30 PM
in the City Council Chambers located at
500 West Live Oak, Hutto, Texas**

In accordance with the Texas Open Meetings Act, this meeting's agenda is posted on the bulletin board located on the exterior wall of the City Hall building at for public information, for at least 72 continuous hours before the scheduled time of the meeting. 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 discussing, debating, or considering subjects for which public notice has not been given on the agenda. Issues that cannot be considered, may be referred to corporate staff for consideration for placement on a future meeting agenda).

5. CONSENT AGENDA

- 5.1. No items for this section at this meeting.

6. AGENDA ITEMS

- 6.1. Conduct a Public Hearing on Project V, involving providing incentives which currently include a corporate paid incentive of \$5.0M to be paid over a 10-year period of continued operation of a large family entertainment venue, offering a variety of family friendly activities and programs, as permitted by Texas Local Government Code Section 505.152 for the purpose of promoting and developing new or expanded business enterprises.

7. Presentation

- 7.1. Receive a presentation on corporate monthly financials, FY2022 and FY2023 budget expenditures and revenues, and available funds available to appropriate and fund existing and future projects.

8. EXECUTIVE SESSION

- 8.1. 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 Project Titan, Project Skybox, Project E, Project V, and the Megasite area generally.
- 8.2. Texas Government Code Section 551.074 (Personnel) to deliberate regarding the search for the new economic development staff member.

9. ACTION RELATIVE TO EXECUTIVE SESSION

- 9.1. Discussion and possible action on possible budget appropriations and action to authorize the expenditure of funds in connection with design and development of infrastructure, master planning and, funding possible incentives in connection with Project Titan and Project Skybox, Project V and for Megasite development.

10. 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 5:00 pm



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		
35-1000	Claim on Cash	0.00
35-1035	EDC Checking - FSB	28,063.86
35-1079	TexPool - EDC Operating	2,641,853.68
35-1221	Sales Tax Receivable	2,580,856.42
35-1231	Accounts Receivable	0.00
35-1270	Loan Funds at BCL	0.00
35-1271	Purchase Option Assets	0.00
35-1275	Business Loans	96,761.33
Total Assets:		5,347,535.29
		5,347,535.29
Liability		
35-2001	Accounts Payable	60,684.61
35-2250	Due to City of Hutto	679,579.09
35-2251	Due to City of Hutto TIRZ	10,284.54
35-2290	Other Liabilities	50,000.00
35-2504	Legal Fee Deposit Liability	94,833.42
Total Liability:		895,381.66
Equity		
35-3001	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):		5,347,535.29



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						
35-5005	Sales Tax	0.00	2,283,273.00	227,193.19	2,100,054.24	183,218.76
35-5041	Interest Earned	0.00	1,250.00	3,382.74	8,539.25	-7,289.25
35-5099	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						
35-500-008-6401	Attorney Svcs	0.00	165,000.00	11,998.25	153,466.22	11,533.78
35-500-008-6405	Professional Svcs	0.00	390,000.00	49,812.50	427,891.93	-37,891.93
35-500-008-6416	Marketing Services	0.00	100,000.00	33,336.00	107,400.29	-7,400.29
35-500-008-6417	Business Program Administration	0.00	12,000.00	0.00	-346.40	12,346.40
35-500-008-6441	Audit Svcs	0.00	5,000.00	0.00	5,000.00	0.00
35-500-008-6502	Training & Development	0.00	15,000.00	2,792.55	17,327.05	-2,327.05
35-500-008-6504	Postage	0.00	250.00	0.00	0.00	250.00
35-500-008-6507	Membership Dues & Subscriptions	0.00	5,000.00	75.00	11,800.00	-6,800.00
35-500-008-6550	Business Incentives	0.00	967,500.00	0.00	850,000.00	117,500.00
35-500-008-6555	Small Business Incentive Program	0.00	225,000.00	0.00	0.00	225,000.00
35-500-008-6556	Performance Grants	0.00	500,000.00	0.00	55,000.00	445,000.00
35-500-008-6801	EDC Debt Principal Pmt	0.00	190,000.00	0.00	0.00	190,000.00
35-500-008-6802	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

Reconciled 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

P0044


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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

CITY OF HUTTO

Sales Tax Revenue Tracking - FY 2021-22

Gross Receipts (100%) Includes EDC Portion

Received Month	FY Accrual Month	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-2019	2019-2020	FY 2020-2021		2021-22		HEDC
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimate	Estimate	Actual	GL 2004
December	October	180,535	200,560	224,166	253,148	277,071	369,429	474,540.93	\$ 506,956.04	\$ 614,452.11	\$ 587,594.31	\$ 867,705.76	216,926.44	Actual
January	November	227,614	242,855	270,768	319,943	350,533	359,361	357,339.68	\$ 490,708.23	\$ 708,121.25	\$ 568,762.06	\$ 846,803.07	211,700.77	Actual
February	December	189,806	197,678	224,496	262,807	275,993	454,681	501,980.52	\$ 628,416.51	\$ 803,617.57	\$ 728,374.72	\$ 691,117.40	172,779.35	Actual
March	January	182,189	184,293	208,071	251,671	318,914	345,985	413,621.31	\$ 499,327.62	\$ 633,444.02	\$ 578,752.49	\$ 763,237.31	190,809.33	Actual
April	February	222,761	263,069	278,373	325,954	376,762	341,629	457,895.95	\$ 465,973.71	\$ 526,666.04	\$ 540,093.18	\$ 727,223.18	181,805.80	Actual
May	March	184,169	171,996	211,318	240,129	342,423	519,952	464,344.36	\$ 625,087.68	\$ 916,583.66	\$ 724,516.40	\$ 1,062,146.09	265,536.52	Actual
June	April	175,584	180,871	201,446	247,293	326,004	418,009	465,712.35	\$ 635,365.46	\$ 770,825.18	\$ 736,429.00	\$ 936,313.68	234,078.42	Actual
July	May	252,109	272,544	316,882	356,069	436,641	398,817	492,082.90	\$ 669,240.51	\$ 771,258.97	\$ 775,692.34	\$ 928,575.86	193,923.08	Actual
August	June	215,821	241,769	273,195	275,157	320,400	379,982	568,882.97	\$ 744,000.08	\$ 884,912.65	\$ 862,343.44	\$ 1,067,137.49	266,784.37	Actual
September	July	189,126	216,412	248,786	264,304	359,171	416,196	477,730.72	\$ 652,155.07	\$ 859,528.79	\$ 755,889.22			Estimate
October	August	277,847	271,848	341,712	353,526	420,207	398,188	475,877.63	\$ 628,781.38	\$ 795,008.63	\$ 728,797.63			
November	September	213,156	229,467	276,364	290,809	385,022	468,620	562,669.45	\$ 677,062.41	\$ 1,087,061.94	\$ 784,758.42			
	Total	2,510,716	2,673,362	3,075,578	3,440,810	4,189,140	4,870,848	5,712,679	7,223,075	9,371,481	8,372,003	7,890,260	2,123,316	
	EDC	627,679	668,341	768,895	860,203	1,047,285	1,217,712	1,428,170	1,805,769	2,342,870	2,093,001	1,972,565		
	Prop Tax	627,679	668,341	768,895	860,203	1,047,285	1,217,712	1,428,170	1,805,769	2,342,870	2,093,001	1,972,565		
	City - 1%	1,255,358	1,336,681	1,537,789	1,720,405	2,094,570	2,435,424	2,856,339	3,611,537	4,685,740	4,186,002	3,945,130		
	Total City	1,883,037	2,005,022	2,306,684	2,580,608	3,141,855	3,653,136	4,284,509	5,417,306	7,028,611	6,279,002	5,917,695		

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

Sales Tax Payments Due to EDC (August 2021 - May 2022)

Due to City for Expense Reimbursement

Amount due to EDC to Settle Interfunds

2,176,298.25
679,579.09
1,496,719.16

Due to City for Expense Reimbursement

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