



## THE ARGYLE ECONOMIC DEVELOPMENT CORPORATION

### NOTICE OF THE REGULAR MEETING AGENDA

Thursday, May 12, 2016

6:00 p.m.

Notice is hereby given of the regular meeting of the Economic Development Corporation beginning at 6:00 p.m., Thursday May 12, 2016, at the Argyle Town Hall, 308 Denton Street, Argyle, Texas. The items listed below are placed on the agenda for discussion and/or action.

**A. CALL TO ORDER.**

**B. APPROVAL OF THE MINUTES OF THE FEBRUARY 11, 2016 REGULAR MEETING.**

**C. REVIEW OF FINANCIAL REPORTS.**

1. Review of financial report year-to-date April 30, 2016.
2. Review of the quarterly STARS (Sales Tax Analysis Reporting Service) financial report.

**D. OLD BUSINESS: None.**

**E. NEW BUSINESS:**

1. Consider and take appropriate action on an amendment to the FY16 Budget, Capital Projects expenditure line item and Engineering expenditure line item.
2. Review, discuss, and provide necessary input regarding the FY 2016-2017 Annual Economic Development Corporation budget and goals and objectives.

**F. UPDATES:**

1. Project Updates
  - a. EDC Logo
  - b. Branding and wayfinding plan
  - c. S-1 Sewer Line
  - d. Thoroughfare Plan Update

- e. Promotional video
  - f. EDC website
2. Current Development Updates

**G. FUTURE AGENDA ITEMS:**

- 1. Next Regular EDC Meeting: Thursday, June 9, 2016.
- 2. Discussion of current and future agenda items.

**H. ADJOURNMENT**

**MISSION STATEMENT.** The mission and role of the Argyle Economic Development Corporation is to promote, encourage and develop the creation of jobs and the expansion (and diversification) of the local tax base through projects intended to retain and expand existing business as well as attract new employers while remaining consistent with the Town of Argyle's rural-suburban character and the Comprehensive Plan. (Approved by Town Council October 28, 2008)

**CERTIFICATION**

I hereby certify that the above notice was duly posted  
at the Argyle Town Hall, 308 Denton Street, Argyle, Texas,  
at 5:00 p.m. on the 9<sup>th</sup> day of May, 2016.



\_\_\_\_\_  
Matthew Jones, AICP  
Director of Community Development

**NOTE:** If, during the course of the meeting, any discussion of any item on the agenda should be held in a closed meeting, the Board of Directors will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code, Chapter 551, Subchapters D and E.

**MINUTES OF THE REGULAR MEETING  
ARGYLE ECONOMIC DEVELOPMENT CORPORATION  
Thursday, February 11, 2016**

The regular meeting of the Argyle Economic Development Corporation was held on Thursday, February 11, 2016, at 6:00 p.m. at Argyle Town Hall, located at 308 Denton Street, Argyle, Texas. This was an OPEN MEETING, open to the public, subject to the open meeting laws of the State of Texas and, as required by law, was hereby posted on February 8, 2016, at Argyle Town Hall, giving notice of time, date, place, and agenda thereof.

**BOARD OF DIRECTORS PRESENT:**

Martin Pitts, President  
Brad Lowry, Vice President  
Brandon Moore  
Chris Dominguez  
Joshua Combs

**BOARD OF DIRECTORS ABSENT:**

Ed Fritz  
Skip Kalb

**ADVISORY BOARD MEMBERS PRESENT:**

Chris Rosprim  
Dave Salisbury

**ADVISORY BOARD MEMBERS ABSENT:**

Paula Knight

**STAFF PRESENT:**

Paul Frederiksen, Town Manager  
Matt Jones, Director of Community Development  
Trent Petty, Petty and Associates, EDC Consultant

**EX OFFICIO MEMBERS PRESENT:**

None

**REGULAR MEETING AGENDA**

**A. CALL TO ORDER:**

President Pitts called the regular meeting to order at 6:02 p.m., noting a quorum was present.

**B. APPROVAL OF THE MINUTES OF THE JANUARY 14, 2016 REGULAR MEETING.**

Mr. Lowry motioned, Mr. Combs seconded to approve the minutes of January 14, 2016 as presented. The motion carried unanimously 5-0.

**C. REVIEW OF FINANCIAL REPORTS.**

**1. Review of financial report year-to-date January 31, 2016**

Mr. Jones presented the year-to-date financial report as of January 31, 2016. Mr. Dominguez motioned, Mr. Lowry seconded to accept the financial report as presented. The motion carried unanimously 5-0.

**2. Review of the quarterly STARS (Sales Tax Analysis Service) financial report.**

Mr. Jones presented the quarterly STARS report. Discussion was held. No action was taken.

**D. OLD BUSINESS: None.**

**E. NEW BUSINESS:**

**1. Discussion and take appropriate action regarding the approval of site selections for the Town of Argyle promotional video.**

Mr. Jones presented information to the board and provided a list of sites for the promotional video. Discussion was held and direction given to staff for site selection.

**2. Discussion and take appropriate action regarding input for the redesign of the Argyle Development Corporation logo.**

Mr. Jones presented information to the board regarding the redesign of the Argyle Development Corporation logo. Discussion was held and the board decided to move forward with the redesign.

**F. UPDATES**

**1. Project Updates**

- a. S-1 Sewer Line
- b. Thoroughfare Plan Update
- c. EDC website

Mr. Frederiksen and Mr. Jones presented information to the Board regarding the project updates.

**2. Current Development Updates**

Mr. Jones presented information to the board regarding development updates.

**G. FUTURE AGENDA ITEMS:**

- 1. Next Regular EDC Meeting: Thursday, March 10, 2016.**
- 2. Discussion of current and future agenda items.**

**H. ADJOURNMENT:** President Pitts adjourned the meeting at 6:47 p.m.

**APPROVED, this the 12<sup>th</sup> day of May, 2016.**

**ATTEST:**

**APPROVED:**

\_\_\_\_\_  
**Matt Jones, Director of Community  
Development**

\_\_\_\_\_  
**Martin Pitts, President**

**210 -ECONOMIC DEVELOPMENT FUND  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: APRIL 30, 2016**

**58.33% of Year Complete**

	FY 2016 BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET
<b>REVENUE</b>				
210-4011 Sales Tax EDC	182,160.00	18,746.59	141,353.46	77.60%
210-4686 Interest Income	2,200.00	154.25	614.99	27.95%
210-4690 Miscellaneous Income	-	-	-	0.00%
<b>TOTAL REVENUE</b>	<b>184,360.00</b>	<b>18,900.84</b>	<b>141,968.45</b>	<b>77.01%</b>
<b>EXPENDITURES</b>				
210-5-120-1110 Salary	-	-	-	0.00%
210-5-120-2110 Office Supplies	100.00	-	-	0.00%
210-5-120-3005 Miscellaneous expense	500.00	-	46.98	9.40%
210-5-120-3010 Postage	200.00	-	135.32	67.66%
210-5-120-3015 Printing	1,000.00	48.38	48.38	4.84%
210-5-120-3018 Advertising & Marketing	-	-	-	0.00%
210-5-120-3019 Promotional Expense	13,716.00	500.00	3,231.05	23.56%
210-5-120-3020 Contract Labor	35,000.00	2,500.00	17,500.00	50.00%
210-5-120-3050 Special events	-	-	-	0.00%
210-5-120-3100 Training	6,600.00	-	313.51	4.75%
210-5-120-3120 Dues & Memberships	-	-	-	0.00%
210-5-120-3210 Other Professional Services	63,500.00	-	5,535.78	8.72%
210-5-120-3211 Engineering Services	10,000.00	-	7,014.22	70.14%
210-5-120-3215 Legal expense	2,000.00	1,844.75	-	0.00%
210-5-120-3218 Financial Services	-	-	-	0.00%
210-5-120-6005 Capital projects	100,000.00	9,450.00	30,236.58	30.24%
210-5-120-7110 Transfers out	28,300.00	-	-	0.00%
<b>TOTAL EXPENDITURES</b>	<b>260,916.00</b>	<b>14,343.13</b>	<b>64,061.82</b>	<b>24.55%</b>
<b>REVENUE LESS EXPENDITURES</b>	<b>(76,556.00)</b>	<b>4,557.71</b>	<b>77,906.63</b>	
<b>BEGINNING FUND BALANCE</b>	<b>764,848.00</b>		<b>764,848.00</b>	
<b>ENDING FUND BALANCE</b>	<b>688,292.00</b>		<b>842,754.63</b>	

Audited Sales Tax Revenue		Inc/Decr from Previous Yr.
FY07	116,141	
FY08	133,915	15.3038%
FY09	123,058	-8.1074%
FY10	134,229	9.0778%
FY11	145,399	8.3213%
FY12	142,673	-1.8748%
FY13	156,047	9.3741%
FY14	183,575	17.6409%
FY15	198,637	8.2047%

## Quarterly Sales Tax Change Analysis Summary - Q4, 2015 (Oct - Dec)

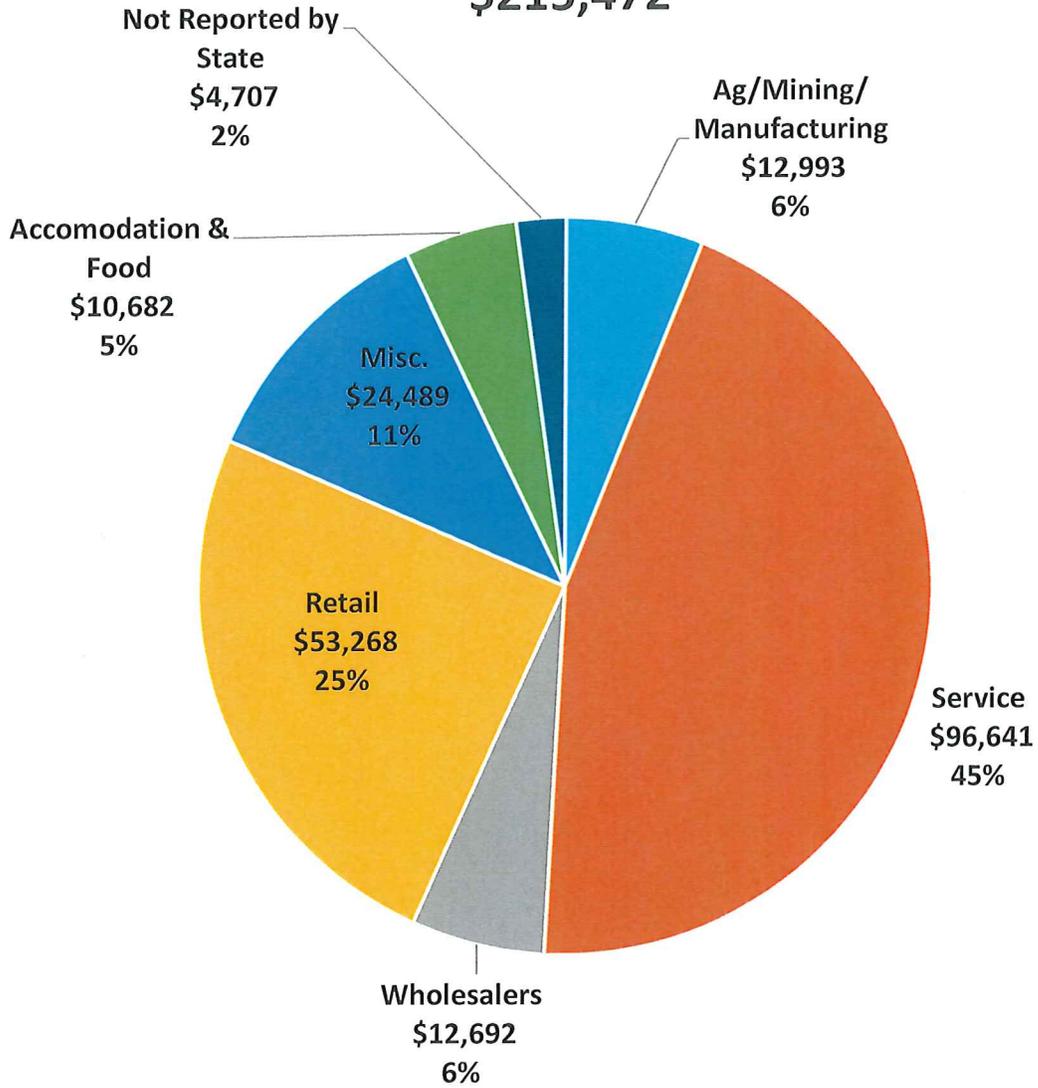
	Q4/2015	Q4/2014	QTR Change	% Change
<b>TOTAL FOR ARGYLE</b>	<b>\$ 215,472</b>	<b>\$ 186,458</b>	<b>\$ 29,014</b>	<b>15.6%</b>
<b>Ag/Mining/Manufacturing</b>	<b>\$ 12,993</b>	<b>\$ 10,649</b>	<b>\$ 2,344</b>	<b>22.0%</b>
Agriculture & Mining	171	182	(11)	-6.0%
Manufacturing	12,822	10,467	2,355	22.5%
<b>Service</b>	<b>\$ 96,641</b>	<b>\$ 78,487</b>	<b>\$ 18,154</b>	<b>23.1%</b>
Utilities	23,702	23,295	407	1.7%
Construction	22,122	10,898	11,224	103.0%
Transportation/Delivery	17,542	16,554	988	6.0%
Finance & Insurance	7,098	8,046	(948)	-11.8%
Real Estate and Rental	1,509	2,672	(1,163)	-43.5%
Professional/Scientific	11,534	3,363	8,171	243.0%
Educational Services	4,702	5,546	(844)	-15.2%
Health Care & Social	9	7	2	28.6%
Arts, Entertainment, Rec	1,980	1,804	176	9.8%
Personal & Laundry	3,583	3,920	(337)	-8.6%
Repair and Maintenance	2,860	2,382	478	20.1%
<b>Wholesalers</b>	<b>\$ 12,692</b>	<b>\$ 13,154</b>	<b>\$ (462)</b>	<b>-3.5%</b>
Wholesalers	12,692	13,154	(462)	-3.5%
<b>Retail</b>	<b>\$ 53,268</b>	<b>\$ 48,344</b>	<b>\$ 4,924</b>	<b>10.2%</b>
Motor Vehicle & Parts	547	131	416	317.6%
Furniture & Home Furniture	610	2,003	(1,393)	-69.5%
Miscellaneous Store	3,796	8,139	(4,343)	-53.4%
Electronics & Appliance	5,273	4,778	495	10.4%
Building Material	22,820	16,861	5,959	35.3%
Sporting Goods, Hobby	801	787	14	1.8%
Nonstore Retailers	10,512	8,184	2,328	28.4%
Apparel Stores	5,371	3,639	1,732	47.6%
General Merchandise	1,962	1,380	582	42.2%
Other Retail	1,576	2,442	(866)	-35.5%
<b>Miscellaneous</b>	<b>\$ 24,489</b>	<b>\$ 19,004</b>	<b>\$ 5,485</b>	<b>28.9%</b>
Information	20,798	15,965	4,833	30.3%
Government/Non-Profit/Misc.	3,691	3,039	652	21.5%
<b>Accomodation &amp; Food</b>	<b>\$ 10,682</b>	<b>\$ 13,205</b>	<b>\$ (2,523)</b>	<b>-19.1%</b>
Food Services	10,682	13,205	(2,523)	-19.1%
<b>Not Reported by State</b>	<b>\$ 4,707</b>	<b>\$ 3,615</b>	<b>\$ 1,092</b>	<b>30.2%</b>

\* All categories include at least 5 businesses, whether actual brick & mortar or list-servers. Totals shown are for the Town, EDC and Street Maint. The information provided to the Town is confidential. It is not open to public inspection (Texas Tax Code 321.3022c).

# Quarterly Sales Tax Analysis

## Q4/2015

### \$215,472



- Ag/Mining/Manufacturing
- Service
- Wholesalers
- Retail
- Miscellaneous
- Accomodation & Food
- Not Reported by State

**Agenda Item:** Consider amendment to the FY16 Budget, *Capital Projects* expenditure line item and *Engineering* expenditure line item.

**Requested by:** Kim Collins, Director of Finance

**Background:** The Town of Argyle and the Argyle Economic Development Corp. are currently engaged in professional services contracts with Birkhoff, Hendricks & Carter for engineering on the S-1 Line in the amount of \$80,000 and engineering on the Thoroughfare Plan in the amount of \$12,000. Both were anticipated to be completed in FY15. The FY15 Re-Estimate and FY16 Adopted Budget reflected all monies expended in FY15, but that did not happen. We spent \$15,870 FY15 on the S-1 engineering, leaving the balance of \$64,130 to be expended in FY16. The monies expended on the Thoroughfare Plan in FY15 were \$2,278, leaving \$9,722 to be expended in FY16. \$10,000 already exists in undesignated budget authority in *Engineering*. We will use that to finish the Thoroughfare Plan, but are requesting an additional \$2,000 in *Engineering* for FM 377 improvement review. This amendment simply transfers the original budget authority for the S-1 line to FY16, identifies the \$10,000 undesignated as Thoroughfare Plan, and requests new monies in the amount of \$2,000.

**Financial Impact:** Increased budget authority of \$66,130 in Argyle EDC Fund

**Staff Recommendation:** Staff recommends approval of the budget amendments as submitted

**Requested Action:** Approval of budget amendment

**Attachments:** None



## **FY 2016-2017 Goals and Objectives**

### **GOALS**

1. Increase sales tax revenue to diversify the tax revenue consistent with the Comprehensive Plan.
2. Expand efforts for existing business recognition and retention programs.
3. Capitalize on emerging commercial market opportunities with data and marketing information customized for those uses.
4. Utilize technology to convey EDC message and continue marketing Argyle.
5. Measure economic development projects on a true cost/benefit basis in order to understand impact on revenues and expenditures, program enhancements, school impact and Town services in a manner reflective of the adopted Comp Plan and Form Based Code.
6. Craft custom programs and incentive packages to encourage development consistent with the Comprehensive Plan and the Form Based Code.
7. Support infrastructure development opportunities for sewer extension and roadway improvements as projects emerge that will provide private capital to support public infrastructure expansion

### **OBJECTIVES**

1. Attend regional and national commercial retail expos. Proactively seek out owners/developers of desirable commercial developments and promote the Town. Actively engage and recruit desired prospects for recently approved and future commercial developments consistent with the Comprehensive Plan.
2. Initiate a "Business Spotlight" program on the website and public forum opportunities. Continue personalized business retention practices i.e. site visits and written letters.
3. On a case by case basis, authorize marketing support studies to attract desirable new businesses as those opportunities present themselves.
4. Utilizing newly approved staffs, improve timeliness of EDC website updates and investigate opportunities for Social Media outreach.
5. a. Develop primary data base to include known variables including Comp Plan and Form Based Code commercial use allowances, natural impediments to development, ad valorem and sales tax potential and cost of service formulas that will apply to Master Development Plan ("MDP") review via the Form Based Code.



- b. Analyze and apply development specific data supplied via the MDP and paid for by major developments in order to complete project specific cost benefit analysis for each form based code area submittal and all projects requesting financial support.
6. Utilizing cost benefit data above, craft rational incentive packages with measurable ROI and community benefit.
7.
  - a. Complete ROW and easement acquisition to support 377 sewer extension to support commercial growth on 377
  - b. Complete Crawford Rd utility and roadway alignment study commensurate with development of I35 and Robson Ranch Rd property in Argyle.
  - c. Continue long term support for 377 widening and I35 improvements.

210 - ECONOMIC DEVELOPMENT FUND						
	FY 2015	FY 2016	Y-T-D	FY 16 BUDGET	FY 17	
	ACTUAL	BUDGET	4/30/2016	RE-ESTIMATE	PROPOSED	
<b>REVENUE</b>						
210-4011 Sales Tax EDC	198,636.79	182,160.00	141,968.45	209,484.00	230,432.00	1
210-4686 Interest Income	3,417.95	2,200.00	614.99	2,000.00	2,000.00	
210-4690 Miscellaneous Income	33.01	-	-	10,175.00	-	
<b>TOTAL REVENUE</b>	<b>202,087.75</b>	<b>184,360.00</b>	<b>142,583.44</b>	<b>221,659.00</b>	<b>232,432.00</b>	
<b>EXPENDITURES</b>						
210-5-120-1110 Salary	-	-	-	-	-	
210-5-120-2110 Office Supplies	80.16	100.00	-	50.00	100.00	
210-5-120-3005 Miscellaneous expense	145.50	500.00	46.98	500.00	500.00	
210-5-120-3010 Postage	117.99	200.00	135.32	200.00	200.00	
210-5-120-3015 Printing	104.00	1,000.00	48.38	1,000.00	1,000.00	A
210-5-120-3018 Advertising & Marketing	-	-	-	-	-	
210-5-120-3019 Promotional Expense	12,397.51	13,716.00	3,231.05	6,000.00	5,460.00	B
210-5-120-3020 Contract Labor	24,000.00	35,000.00	17,500.00	35,000.00	35,000.00	C
210-5-120-3050 Special events	-	-	-	-	-	
210-5-120-3100 Training	3,975.00	6,600.00	313.51	2,800.00	5,550.00	D
210-5-120-3120 Dues & Memberships	-	-	-	-	8,300.00	E
210-5-120-3210 Other Professional Services	44,575.00	63,500.00	5,535.78	48,000.00	10,000.00	F
210-5-120-3211 Engineering Services	2,778.30	10,000.00	7,014.22	12,000.00	-	
210-5-120-3215 Legal expense	1,330.00	2,000.00	-	500.00	2,000.00	
210-5-120-3216 Auditing expense	-	-	-	-	-	
210-5-120-3218 Financial Services	-	-	-	-	-	
210-5-120-6005 Capital projects	-	100,000.00	30,236.58	164,130.00	100,000.00	G
210-5-120-7110 Transfers out	44,170.02	28,300.00	-	28,300.00	28,300.00	H
<b>TOTAL EXPENDITURES</b>	<b>133,673.48</b>	<b>260,916.00</b>	<b>64,061.82</b>	<b>298,480.00</b>	<b>196,410.00</b>	
<b>REVENUE LESS EXPENDITURES</b>	<b>68,414.27</b>	<b>(76,556.00)</b>	<b>78,521.62</b>	<b>(76,821.00)</b>	<b>36,022.00</b>	
<b>BEGINNING FUND BALANCE</b>	<b>764,848.00</b>	<b>833,262.27</b>		<b>-</b>	<b>(76,821.00)</b>	
<b>ENDING FUND BALANCE</b>	<b>833,262.27</b>	<b>756,706.27</b>		<b>(76,821.00)</b>	<b>(40,799.00)</b>	

