



**THE ARGYLE ECONOMIC DEVELOPMENT CORPORATION**

**NOTICE OF THE REGULAR MEETING AGENDA**

**Thursday, December 8, 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 December 8, 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 JUNE 9<sup>th</sup>, 2016 REGULAR MEETING.**

**C. REVIEW OF FINANCIAL REPORTS.**

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

**D. OLD BUSINESS: None.**

**E. NEW BUSINESS:**

1. Presentation from Mana Land regarding the Waterbrook development.
2. Presentation of the Town of Argyle promotional video.
3. Discussion and take appropriate action regarding the nomination of officers for the Economic Development Board.
4. Discussion and take appropriate action regarding the adoption of the official meeting calendar for FY17 for the Argyle Economic Development Corporation.

**F. UPDATES:**

1. Project Updates
2. Current Development Updates

**G. FUTURE AGENDA ITEMS:**

1. Next Regular EDC Meeting: Thursday, January 12, 2017.
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 5<sup>th</sup> day of December, 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, June 9, 2016**

The regular meeting of the Argyle Economic Development Corporation was held on Thursday, June 9, 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 June 6, 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  
Chris Dominguez  
Ed Fritz  
Brandon Moore

**BOARD OF DIRECTORS ABSENT:**

Joshua Combs  
Skip Kalb

**ADVISORY BOARD MEMBERS PRESENT:**

Chris Rosprim

**ADVISORY BOARD MEMBERS ABSENT:**

Paula Knight  
Dave Salisbury

**STAFF PRESENT:**

Paul Frederiksen, Town Manager  
Kim Collins, Director of Finance

**EX OFFICIO MEMBERS PRESENT:**

None

**REGULAR MEETING AGENDA**

**A. CALL TO ORDER:**

President Pitts called the regular meeting to order at 6:05 p.m., noting a quorum was present.

**B. APPROVAL OF THE MINUTES OF THE MAY 12, 2016 REGULAR MEETING.**

Mr. Dominguez motioned, Mr. Moore seconded to approve the minutes of May 12, 2016 as presented. The motion carried unanimously 5-0.

**C. REVIEW OF FINANCIAL REPORTS.**

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

Ms. Collins presented the year-to-date financial report as of May 31, 2016. Mr. Dominguez motioned, Mr. Moore seconded to accept the financial report as presented. The motion carried unanimously 5-0.

**D. OLD BUSINESS: None.**

**E. NEW BUSINESS:**

**1. PUBLIC HEARING: Consider and take appropriate action on the approval of the proposed Annual Budget for Fiscal Year 2016-2017 of the Argyle Economic Development Fund.**

President Pitts opened the public hearing and asked for public comments. There were none. President Pitts closed the public hearing. Ms. Collins presented information to the board on the proposed Annual Budget for Fiscal Year 2016-2017. Discussion was held. Mr. Dominguez motioned, Mr. Lowry seconded to approve the Annual Budget for Fiscal Year 2016-2017. The motion carried unanimously 5-0.

**2. Discuss and take appropriate action regarding the FY 2016-2017 Annual Economic Development Corporation Goals and Objectives.**

President Pitts asked for questions or discussion concerning the Argyle Economic Development Corporation Goals and Objectives presented in May. There was none. Mr. Dominguez motioned, and Mr. Moore seconded to approve the FY 2016-2017 Annual Economic Development Corporation Goals and Objections. The motion carried unanimously 5-0.

**3. Presentation and discussion regarding TIRZ (Tax Increment Refinance Zones).**

Mr. Petty presented information to the board about the workings of a TIRZ. No action was taken.

**F. UPDATES**

**1. Project Updates**

- a. Branding and wayfinding plan
- b. Promotional video

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

**2. Current Development Updates**

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

**G. FUTURE AGENDA ITEMS:**

- 1. Next Regular EDC Meeting: Thursday, August 11, 2016.**
- 2. Discussion of current and future agenda items.**

**H. ADJOURNMENT:** President Pitts adjourned the meeting at 7:19 p.m.

**APPROVED, this the 8<sup>th</sup> day of December, 2016.**

**ATTEST:**

**APPROVED:**

---

**Matt Jones, Director of Community  
Development**

---

**Martin Pitts, President**

**210 -ECONOMIC DEVELOPMENT FUND**  
**FY17 REVENUE & EXPENSE REPORT (UNAUDITED)**  
**AS OF: NOVEMBER 30, 2016**

	FY 2017 BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	16.67% of Year Complete % OF BUDGET
<b>REVENUE</b>				
210-4011 Sales Tax EDC	229,237.00	25,087.29	45,933.50	20.04%
210-4686 Interest Income	2,000.00	-	71.59	3.58%
210-4690 Miscellaneous Income	-	-	-	0.00%
<b>TOTAL REVENUE</b>	<b>231,237.00</b>	<b>25,087.29</b>	<b>46,005.09</b>	<b>19.90%</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	-	-	0.00%
210-5-120-3010 Postage	200.00	-	-	0.00%
210-5-120-3015 Printing	1,000.00	-	-	0.00%
210-5-120-3018 Advertising & Marketing	-	-	-	0.00%
210-5-120-3019 Promotional Expense	5,460.00	-	1,214.50	22.24%
210-5-120-3020 Contract Labor	35,000.00	2,500.00	5,000.00	14.29%
210-5-120-3050 Special events	-	-	-	0.00%
210-5-120-3100 Training	5,550.00	-	570.00	10.27%
210-5-120-3120 Dues & Memberships	8,300.00	216.00	5,243.00	63.17%
210-5-120-3210 Other Professional Services	10,000.00	12,665.12	12,665.12	126.65%
210-5-120-3211 Engineering Services	-	-	-	0.00%
210-5-120-3215 Legal expense	2,000.00	-	-	0.00%
210-5-120-3218 Financial Services	-	-	-	0.00%
210-5-120-6005 Capital projects	100,000.00	-	-	0.00%
210-5-120-7110 Transfers out	28,000.00	-	-	0.00%
<b>TOTAL EXPENDITURES</b>	<b>196,110.00</b>	<b>15,381.12</b>	<b>24,692.62</b>	<b>12.59%</b>
<b>REVENUE LESS EXPENDITURES</b>	<b>35,127.00</b>	<b>9,706.17</b>	<b>21,312.47</b>	
<b>BEGINNING FUND BALANCE</b>	<b>833,262.27</b>		<b>833,262.27</b>	
<b>ENDING FUND BALANCE</b>	<b>868,389.27</b>		<b>854,574.74</b>	

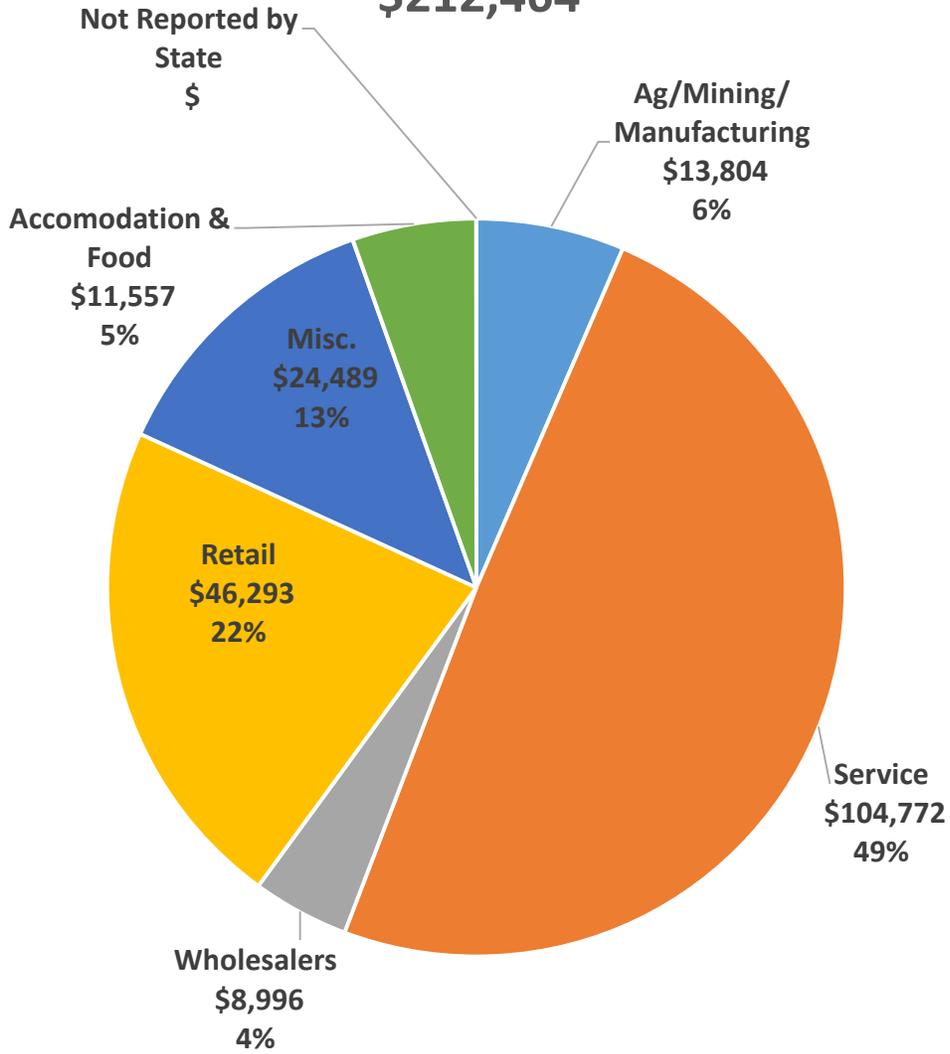
Audited Sales Tax Revenue		Inc/Decr from Previous Yr.
FY07	116,141	
FY08	133,915	15.3038%
FY09	123,058	-8.1074%
FY10	134,229	9.0778%
FY11	145,399	8.3213%
FY12	142,673	-1.8748%
FY13	156,047	9.3741%
FY14	183,575	17.6409%
FY15	198,637	8.2047%

## Quarterly Sales Tax Change Analysis Summary - Q2, 2016 (Apr - Jun)

	Q2/2016	Q2/2015	QTR Change	% Change
<b>TOTAL FOR ARGYLE</b>	<b>\$ 212,464</b>	<b>\$ 178,691</b>	<b>\$ 33,773</b>	<b>18.9%</b>
<b>Ag/Mining/Manufacturing</b>	<b>\$ 13,804</b>	<b>\$ 15,460</b>	<b>\$ (1,656)</b>	<b>-10.7%</b>
Agriculture & Mining	366	1,414	(1,048)	-74.1%
Manufacturing	13,438	14,046	(608)	-4.3%
<b>Service</b>	<b>\$ 104,772</b>	<b>\$ 64,288</b>	<b>\$ 40,484</b>	<b>63.0%</b>
Utilities	15,829	20,067	(4,238)	-21.1%
Construction	55,624	9,751	45,873	470.4%
Transportation/Delivery	13,592	13,485	107	0.8%
Finance & Insurance	7,132	7,283	(151)	-2.1%
Real Estate and Rental	1,971	2,689	(718)	-26.7%
Professional/Scientific	804	2,829	(2,025)	-71.6%
Educational Services	909	963	(54)	-5.6%
Arts, Entertainment, Rec	1,316	1,236	80	6.5%
Personal & Laundry	3,530	4,004	(474)	-11.8%
Repair and Maintenance	4,065	1,981	2,084	105.2%
<b>Wholesalers</b>	<b>\$ 8,996</b>	<b>\$ 9,011</b>	<b>\$ (15)</b>	<b>-0.2%</b>
Wholesalers	8,996	9,011	(15)	-0.2%
<b>Retail</b>	<b>\$ 46,293</b>	<b>\$ 57,230</b>	<b>\$ (10,937)</b>	<b>-19.1%</b>
Motor Vehicle & Parts	316	235	81	34.5%
Furniture & Home Furniture	2,738	2,532	206	8.1%
Miscellaneous Store	3,225	12,195	(8,970)	-73.6%
Electronics & Appliance	6,522	5,922	600	10.1%
Building Material	9,066	20,032	(10,966)	-54.7%
Sporting Goods, Hobby	712	387	325	84.0%
Nonstore Retailers	13,455	9,284	4,171	44.9%
Apparel Stores	5,583	3,016	2,567	85.1%
General Merchandise	2,048	1,576	472	29.9%
Other Retail	2,628	2,051	577	28.1%
<b>Miscellaneous</b>	<b>\$ 27,042</b>	<b>\$ 22,684</b>	<b>\$ 4,358</b>	<b>19.2%</b>
Information	24,269	19,964	4,305	21.6%
Government/Non-Profit/Misc.	2,773	2,720	53	1.9%
<b>Accomodation &amp; Food</b>	<b>\$ 11,557</b>	<b>\$ 10,018</b>	<b>\$ 1,539</b>	<b>15.4%</b>
Food Services	11,557	10,018	1,539	15.4%
<b>Not Reported by State</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>#DIV/0!</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 Q2/2016 \$212,464



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

## Quarterly Sales Tax Change Analysis Summary - Q3, 2016 (Jul - Sept)

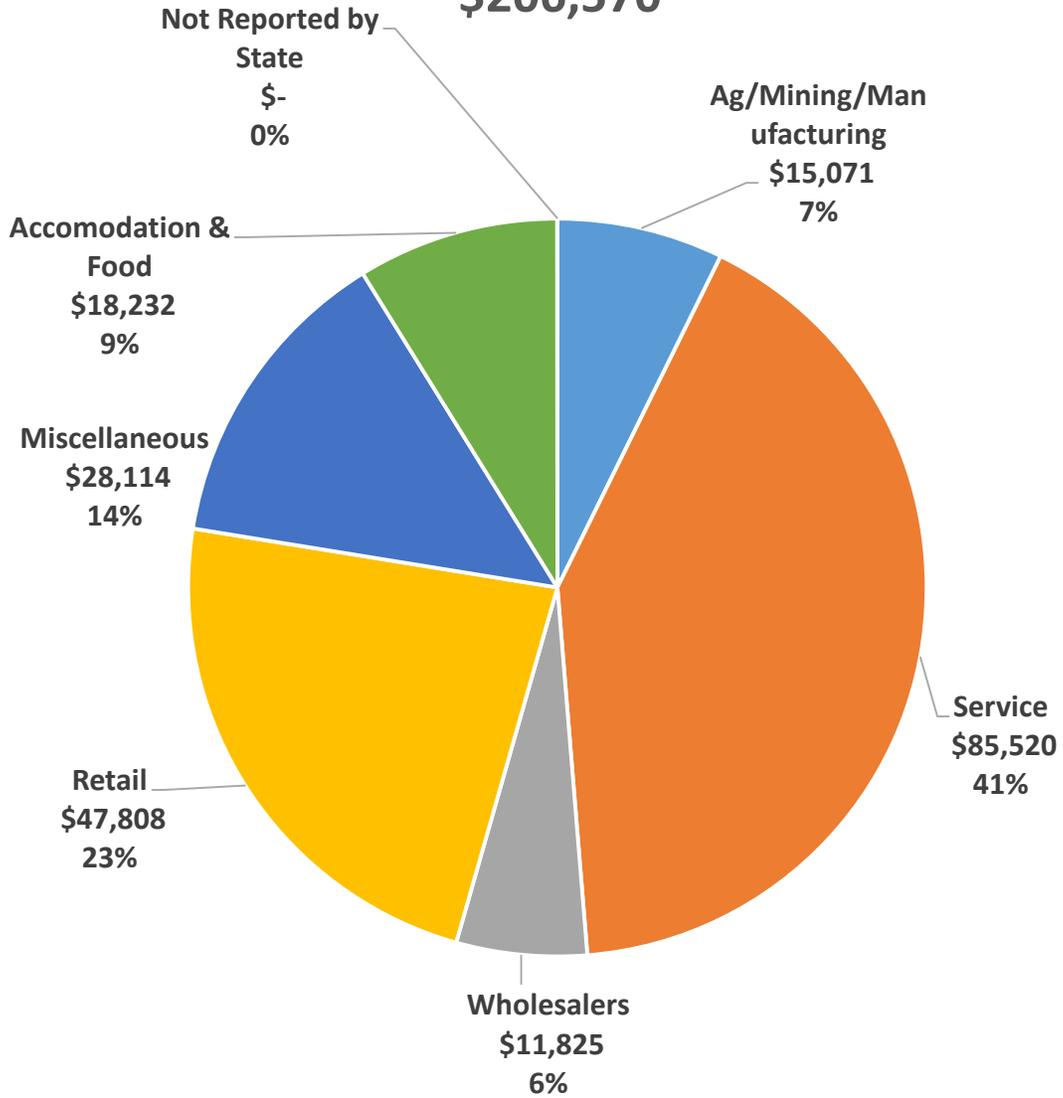
	Q3/2016	Q3/2015	QTR Change	% Change
<b>TOTAL FOR ARGYLE</b>	<b>\$ 206,570</b>	<b>\$ 156,689</b>	<b>\$ 49,881</b>	<b>31.8%</b>
<b>Ag/Mining/Manufacturing</b>	<b>\$ 15,071</b>	<b>\$ 14,563</b>	<b>\$ 508</b>	<b>3.5%</b>
Agriculture & Mining	265	76	189	248.7%
Manufacturing	14,806	14,487	319	2.2%
<b>Service</b>	<b>\$ 85,520</b>	<b>\$ 75,139</b>	<b>\$ 10,381</b>	<b>13.8%</b>
Utilities	16,538	17,283	(745)	-4.3%
Construction	21,258	17,426	3,832	22.0%
Transportation/Delivery	17,567	19,675	(2,108)	-10.7%
Finance & Insurance	11,797	6,008	5,789	96.4%
Real Estate and Rental	3,843	3,301	542	16.4%
Professional/Scientific/Health	3,505	3,255	250	7.7%
Educational Services	957	796	161	20.2%
Arts, Entertainment, Rec	1,674	654	1,020	156.0%
Personal & Laundry	3,411	3,963	(552)	-13.9%
Repair and Maintenance	4,970	2,778	2,192	78.9%
<b>Wholesalers</b>	<b>\$ 11,825</b>	<b>\$ 9,844</b>	<b>\$ 1,981</b>	<b>20.1%</b>
Wholesalers	11,825	9,844	1,981	20.1%
<b>Retail</b>	<b>\$ 47,808</b>	<b>\$ 49,170</b>	<b>\$ (1,362)</b>	<b>-2.8%</b>
Motor Vehicle & Parts	370	285	85	29.8%
Furniture & Home Furniture	3,186	144	3,042	2112.5%
Miscellaneous Store	3,742	7,134	(3,392)	-47.5%
Electronics & Appliance	6,110	5,978	132	2.2%
Building Material	1,432	17,515	(16,083)	-91.8%
Sporting Goods, Hobby	1,679	576	1,103	191.5%
Nonstore Retailers	18,531	10,290	8,241	80.1%
Apparel Stores	6,777	3,271	3,506	107.2%
General Merchandise	2,686	1,950	736	37.7%
Other Retail	3,295	2,027	1,268	62.6%
<b>Miscellaneous</b>	<b>\$ 28,114</b>	<b>\$ (3,169)</b>	<b>\$ 31,283</b>	<b>-987.2%</b>
Information	25,883	(5,550)	31,433	-566.4%
Government/Non-Profit/Misc.	2,231	2,381	(150)	-6.3%
<b>Accommodation &amp; Food</b>	<b>\$ 18,232</b>	<b>\$ 11,142</b>	<b>\$ 7,090</b>	<b>63.6%</b>
Food Services	18,232	11,142	7,090	63.6%
<b>Not Reported by State</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>#DIV/0!</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

## Q3/2016

### \$206,570



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



# EDC BOARD DATA SHEET



---

**Agenda Item:**

Discuss and take appropriate action regarding the adoption of the official meeting calendar for FY17 for the Argyle Economic Development Corporation.

**Prepared by:**

Matt Jones, Director of Community Development

**Background:**

As our town continues to grow and develop, meeting space and time becomes very valuable for both staff and our board members. We are attempting to formalize a meeting calendar in order so staff and board members may better set their calendars and manage schedules. With that in mind, staff proposes the following meetings for adoption for FY17.

**FY17 Meeting Dates:**

January 12, 2017

May 11, 2017

June 8, 2017

October 12, 2017

**Staff Recommendation:**

N/A

**Requested Action:**

Take appropriate action on the meeting calendar

**Attachments:**

N/A