

**NOTICE OF SPECIAL TOMBALL CITY COUNCIL AND THE
TOMBALL ECONOMIC DEVELOPMENT CORPORATION BOARD OF
DIRECTORS MEETING
CITY OF TOMBALL, TEXAS**



MONDAY, MARCH 16, 2020

5:00 P.M.

Notice is hereby given of a meeting of the Tomball Economic Development Corporation Board of Directors and the Tomball B&TP Property Owners Association Inc., to be held on Monday, March 16, 2020 at 5:00 P.M., City Hall, 401 Market Street, Tomball, Texas 77375, for the purpose of considering the following agenda items. All agenda items are subject to action. The Tomball Economic Development Corporation Board of Directors and the Tomball B&TP Property Owners Association Inc. reserves the right to meet in a closed session for consultation with attorney on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

- 1.0 Call to Order
- 2.0 Public Comments and Receipt of Petitions *[At this time, anyone will be allowed to speak on any matter other than personnel matters or matters under litigation, for length of time not to exceed three minutes. No Council/Board discussion or action may take place on a matter until such matter has been placed on an agenda and posted in accordance with law.]*
- 3.0 New Business:
 - 3.1 Executive Session: The City Council will meet in Executive Session as Authorized by Title 5, Chapter 551, Government Code, the Texas Open Meetings Act, for the Following Purpose(s):
 - Sec. 551.072 - Deliberations Regarding the Purchase, Exchange, Lease, or

Value of Real Property

- 3.2 City Council Consideration and Possible Approval of Resolution No. 2020-10-TEDC authorizing and approving an Amendment to the Tomball Economic Development Corporation Fiscal Year 2019-2020 Budget to allow for the expenditure of funds and related project costs for the acquisition of land, buildings, equipment, facilities, targeted infrastructure, and improvements near Old Town Tomball.
- 3.3 Consideration and possible action by the Tomball City Council to approve, as a Project of the Tomball EDC, the expenditure of funds and related project costs, and the execution of contracts and documentation by the EDC Executive Director, for the acquisition of land, buildings, equipment, facilities, targeted infrastructure, and improvements near Old Town Tomball that create or retain primary jobs and are suitable for the development, retention, or expansion of: manufacturing and industrial facilities; research and development facilities; distribution centers; small warehouse facilities capable of serving as decentralized storage and distribution centers; primary job training facilities for use by institutions of higher education; or, regional or national corporate headquarters facilities.

4.0 Adjournment

CERTIFICATION

I hereby certify that the above notice of meeting was posted on the bulletin board of City Hall, City of Tomball, Texas, a place readily accessible to the general public at all times, on the 13th day of March 2020 by 5:00 p.m., and remained posted for at least 72 continuous hours preceding the scheduled time of said meeting.

Doris Speer

Doris Speer
City Secretary, TRMC

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please feel free to contact the City Secretary's office at (281) 290-1002 or FAX (281) 351-6256 for further information.

AGENDAS MAY ALSO BE VIEWED ONLINE AT www.ci.tomball.tx.us.



Special Joint
Agenda Item
Data Sheet

Meeting Date: March 16, 2020

Topic:

Background:

Origination:

Kelly Violette, Executive Director, Tomball Economic Development Corporation

Recommendation:

Party(ies) responsible for placing this item on agenda:

Kelly Violette, Executive Director, Tomball Economic Development Corporation

ACTION TAKEN

Approval <input type="checkbox"/> Yes <input type="checkbox"/> No	Readings Passed <input type="checkbox"/> 1 st <input type="checkbox"/> 2 nd	Other
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Special Joint
Agenda Item
Data Sheet

Meeting Date: March 16, 2020

Topic:

Executive Session: The City Council will meet in Executive Session as Authorized by Title 5, Chapter 551, Government Code, the Texas Open Meetings Act, for the Following Purpose(s):

- Sec. 551.072 - Deliberations Regarding the Purchase, Exchange, Lease, or Value of Real Property

Background:

Origination:

Kelly Violette - TEDC Executive Director

Recommendation:

N/A

Party(ies) responsible for placing this item on agenda:

City Secretary

ACTION TAKEN

Approval <input type="checkbox"/> Yes <input type="checkbox"/> No	Readings Passed <input type="checkbox"/> 1 st <input type="checkbox"/> 2 nd	Other
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Special Joint Agenda Item Data Sheet

Meeting Date: March 16, 2020

Topic:

City Council Consideration and Possible Approval of Resolution No. 2020-10-TEDC authorizing and approving an Amendment to the Tomball Economic Development Corporation Fiscal Year 2019-2020 Budget to allow for the expenditure of funds and related project costs for the acquisition of land, buildings, equipment, facilities, targeted infrastructure, and improvements near Old Town Tomball.

Background:

The Tomball Economic Development Corporation is requesting Council’s approval of a budget amendment for the following purposes:

- Property Acquisition: The addition of \$5 million for property acquisition
- Wages- Full-Time: The addition of \$4,000 for a summer intern

The Tomball Economic Development Corporation’s total current assets are over \$22.4 million. Land sales in the Tomball Business & Technology Park have largely contributed to the rise in the Corporation’s assets, totaling over \$7.2 million in land sales over the past five years.

With over 75% of the business park lots sold or under contract, the TEDC Board of Directors have been exploring targeted development opportunities in accordance with the Corporation's Strategic Work Plan. An opportunity to purchase property near Old Town Tomball has been identified and the TEDC Board desires to acquire such property in order to create additional employment opportunities in the City of Tomball.

The TEDC’s adopted budget includes \$1 million for property acquisition.

Additionally, the TEDC would like to hire a summer intern to provide students with on-the-job training and experience while contributing to the goals of the Corporation. The pay and duration would follow the City’s internship program which is an 8-week fulltime, paid (\$11.00 per hour) position beginning in May or June.

Origination:

Kelly Violette, Executive Director-TEDC

Recommendation:

Approval of Resolution No. 2020-10-TEDC

Funding:

Yes

Account Number:Unreserved Fund Balance

Party(ies) responsible for placing this item on agenda:

City Secretary

ACTION TAKEN

Approval	Readings Passed	Other
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Yes No

1st 2nd

ATTACHMENTS:

Resolution No. 2020-10-TEDC
Adopted TEDC FY 19-20 Budget
TEDC Debt Service Schedule
TEDC Quarterly Financial Report

RESOLUTION NO. 2020-10-TEDC

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TOMBALL, TEXAS, APPROVING A BUDGET AMENDMENT OF THE TOMBALL ECONOMIC DEVELOPMENT CORPORATION FOR A PROJECT AUTHORIZED UNDER TEXAS LOCAL GOVERNMENT CODE SECTION 501.101.

* * * * *

WHEREAS, the City Council of the City of Tomball, Texas (the “Council”) finds that Tomball Economic Development Corporation (the “TEDC”) is a duly-formed organization in the State of Texas and that its purpose is to enhance the economic well being of the City of Tomball (the “City”) and its citizens; and

WHEREAS, the Council finds that the TEDC’s proposed project that will include the expenditure of funds and related project costs for the acquisition of land, buildings, equipment, facilities, targeted infrastructure, and improvements near Old Town Tomball that create or retain primary jobs and are suitable for the development, retention, or expansion of: manufacturing and industrial facilities; research and development facilities; distribution centers; small warehouse facilities capable of serving as decentralized storage and distribution centers; primary job training facilities for use by institutions of higher education; or, regional or national corporate headquarters facilities (the “Project”), is an authorized expenditure of funds for the TEDC and that the TEDC’s budget should be amended to allow for the Project; and **NOW THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TOMBALL:

THAT the City Council of the City of Tomball (the “Council”) hereby finds that the expenditure of funds and related project costs for the Tomball Economic Development Corporation’s proposed project is an authorized expenditure of funds by the TEDC, and the Council hereby approves the expenditure of such funds and related project costs and authorizes the TEDC’s budget to be amended to allow for the expenditure of funds and related costs for the project, with a description of the project and the proposed budget amendment being is included in the attached “Exhibit A”.

PASSED, APPROVED, and RESOLVED on _____.

GRETCHEN FAGAN, MAYOR

ATTEST:

Doris Speer, City Secretary

EXHIBIT A: Project Description & Budget Amendment

The expenditure of funds and related project costs, and the execution of contracts and documentation by the EDC Executive Director, for the acquisition of land, buildings, equipment, facilities, targeted infrastructure, and improvements near Old Town Tomball that create or retain primary jobs and are suitable for the development, retention, or expansion of: manufacturing and industrial facilities; research and development facilities; distribution centers; small warehouse facilities capable of serving as decentralized storage and distribution centers; primary job training facilities for use by institutions of higher education; or, regional or national corporate headquarters facilities.

Tomball Economic Development Corporation
2019-2020 Proposed Budget Amendment
October 1, 2019 to September 30, 2020

	9/30/2018 Actual Rev./Exp.	2018-2019 Approved Budget	2018-2019 Year End Projected	2019-2020 Proposed Budget
Beginning Fund Balance	\$ 17,615,063	\$ 20,352,059	\$ 21,732,554	\$ 23,113,049
REVENUE				
Sales Tax	\$ 4,135,137	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Interest	290,474	250,000	425,000	425,000
Grants	5,500	5,500	5,500	5,500
Other- TBTP	949,334	-	420,000	-
Total Revenue	\$ 5,380,445	\$ 4,255,500	\$ 4,850,500	\$ 4,430,500
Total Available Resources	\$ 22,995,508	\$ 24,607,559	\$ 26,583,054	\$ 27,543,549
EXPENDITURES				
Administrative				
Salaries - Administrative	\$ 178,949	\$ 202,000	\$ 201,300	\$ 211,421
Benefits	\$ 86,142	\$ 131,000	\$ 117,971	\$ 117,064
Wages- Full-Time	\$ 9,840	\$ 44,000	\$ 41,211	\$ 45,188
Wages- Overtime	\$ -	\$ -	\$ -	\$ 3,000
Total Salaries and Benefits	\$ 274,931	\$ 377,000	\$ 360,482	\$ 376,672
Other Personnel Expenditures				
Auto Allowances	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400
Phone Allowance - Executive Director	768	768	768	900
Phone Allowance - Assistant Director	768	768	768	900
Local Travel Expense	-	450	400	450
Dues and Subscriptions	6,044	7,200	7,200	9,000
Seminar/Conference Registrations	7,607	15,000	15,000	18,000
Travel and Training	13,461	22,000	20,000	30,000
Total Other Personnel Expense	\$ 37,048	\$ 54,586	\$ 52,536	\$ 67,650
Service and Supply Expenditures				
Contracted Administrative Services	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Bank Charges & Postage	585	1,000	300	1,000
Insurance	2,166	2,200	2,000	2,200
Computer Equipment & Maintenance	4,592	5,000	4,000	5,000
Communications Services	2,933	4,500	3,000	4,500
Legal Fees	24,562	40,000	8,000	30,000
Lease Expense-GTACC	21,289	25,000	25,000	25,000
Office Equipment & Supplies	1,876	10,000	10,000	10,000
Total Service and Supply Expense	\$ 83,003	\$ 112,700	\$ 77,300	\$ 102,700
Total Administrative Expenditures	\$ 394,982	\$ 544,286	\$ 490,318	\$ 547,022

Indirect Economic Development Exp.

Chamber Guide	\$ 8,354	\$ 8,400	\$ 8,400	\$ 8,400
Area Street Maps	(3,875)	4,000	-	-
Marketing	95,354	85,000	85,000	87,000
Economic Impact Model License	4,052	4,174	4,174	4,300
Event Sponsorships	6,354	8,000	8,000	29,000
Promotional Items	4,928	6,500	6,500	6,500
Printing	3,978	6,500	5,500	6,500
Website and GIS	13,397	18,000	18,000	36,000
Professional Services	102,506	250,000	160,000	520,000
Miscellaneous	8,065	25,000	15,000	15,000
Total Indirect Expenditures	\$ 243,113	\$ 415,574	\$ 310,574	\$ 712,700

City Debt Service

Southside Sewer Plant (1999 CO-2/15/2019)	\$ 188,148	\$ 188,148	\$ 188,148	\$ -
Utilities Expansion (2002 CO-2/15/2022)	370,000	370,000	370,000	370,000
Business Park Infrastructure (Series 2013)	533,613	536,113	536,113	533,463
Medical Complex/Persimmon (Series 2016)	-	-	-	222,222
Total Debt Service	\$ 1,091,761	\$ 1,094,261	\$ 1,094,261	\$ 1,125,685

Grants, Loans & Other Expenditures

Project Grants	\$ 335,632	\$ 1,500,000	\$ 525,840	\$ 2,500,000
Sales Tax Reimbursement Grants (380)	48,989	62,750	52,312	60,000
Property Acquisition	-	1,000,000	-	6,000,000
Business Improvement Grants- Current Year	134,850	350,000	250,000	350,000
Business Improvement Grants- Prior Years	188,879	174,000	96,700	160,000
Old Town Façade Grants	-	-	-	200,000
Business Park Expenses	73,720	2,000,000	650,000	775,000
Total Grants/Loans/Other	\$ 782,070	\$ 5,086,750	\$ 1,574,852	\$ 10,045,000

Total All Expenditures	\$ 2,511,926	\$ 7,140,871	\$ 3,470,005	\$ 12,430,407
Revenues Over (Under) Expenditures	\$ 2,868,519	\$ (2,885,371)	\$ 1,380,495	\$ (7,999,907)
Other Income/Losses on Investments	\$ 131,524	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 20,352,059	\$ 17,466,688	\$ 23,113,049	\$ 15,113,142

Tomball Economic Development Corporation
2019-2020 Adopted Budget
October 1, 2019 to September 30, 2020

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Other Income/Losses on Investments	\$ 131,524	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 20,352,059	\$ 17,466,688	\$ 23,113,049	\$ 20,117,142

TEDC Debt Service Schedule

	Series 1999	Series 2002	Series 2013	Series 2016	Annual Payments
2016	\$ 188,148	\$ 370,000	\$ 528,012.50		\$ 1,086,160.50
2017	\$ 188,148	\$ 370,000	\$ 530,912.50		\$ 1,089,060.50
2018	\$ 188,148	\$ 370,000	\$ 533,612.50		\$ 1,091,760.50
2019	\$ 188,148	\$ 370,000	\$ 536,112.50		\$ 1,094,260.50
2020		\$ 370,000	\$ 533,462.50	\$ 222,222	\$ 1,125,684.50
2021		\$ 370,000	\$ 535,662.50	\$ 222,222	\$ 1,127,884.50
2022		\$ 370,000	\$ 537,662.50	\$ 222,222	\$ 1,129,884.50
2023			\$ 539,462.50	\$ 222,222	\$ 761,684.50
2024			\$ 546,012.50	\$ 222,222	\$ 768,234.50
2025			\$ 547,312.50	\$ 222,222	\$ 769,534.50
2026			\$ 548,412.50	\$ 222,222	\$ 770,634.50
2027			\$ 548,737.50	\$ 222,222	\$ 770,959.50
2028			\$ 548,275.00	\$ 222,222	\$ 770,497.00
2029			\$ 551,925.00	\$ 222,222	\$ 774,147.00
2030			\$ 549,056.25	\$ 222,222	\$ 771,278.25
2031			\$ 549,600.00	\$ 222,222	\$ 771,822.00
2032			\$ 549,075.00	\$ 222,222	\$ 771,297.00
2033			\$ 548,100.00	\$ 222,222	\$ 770,322.00
2034				\$ 222,222	\$ 222,222.00
2035				\$ 222,222	\$ 222,222.00
2036				\$ 222,222	\$ 222,222.00
2037				\$ 222,226	\$ 222,226.00
Total	\$ 752,592	\$ 2,590,000	\$ 9,761,406.25	\$ 4,000,000	\$ 17,103,998.25

2017-2019:

Southside Sewer Plant (1999 CO-2/15/2019)
 Utilities Expansion (2002 CO- 2/15/2022)
 Business Park Infrastructure (Series 2013)

2020-2022:

Utilities Expansion (2002 CO- 2/15/2022)
 Business Park Infrastructure (Series 2013)
 Series 2016, Medical Complex Drive-Section 4B, Persimmon Street

2023-2033:

Business Park Infrastructure (Series 2013)
 Series 2016, Medical Complex Drive-Section 4B, Persimmon Street

2034-2037:

Series 2016, Medical Complex Drive-Section 4B, Persimmon Street

**TOMBALL ECONOMIC DEVELOPMENT CORPORATION
MEMORANDUM**

TO: BOARD OF DIRECTORS

FROM: GLENN WINDSOR, FINANCE DIRECTOR

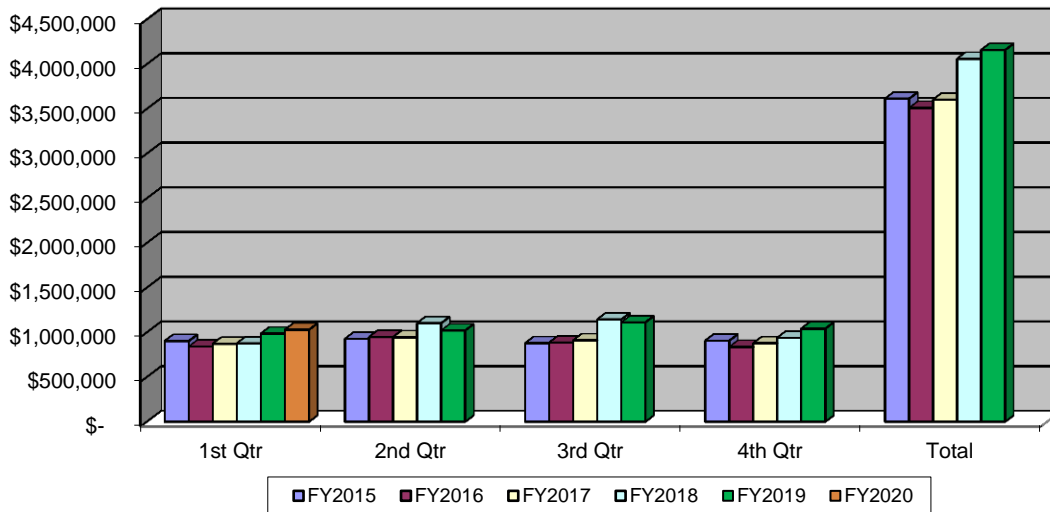
**SUBJECT: FINANCIAL INFORMATION FOR THE YEAR ENDING
September 30, 2020**

DATE: February 6, 2020

Attached is the financial information for the First Quarter Ending December 31, 2019 for the Tomball Economic Development Corporation.

Total revenues for the quarter were \$ 1,193,025 versus an anticipated \$ 1,107,625. Sales tax revenues for the quarter were \$ 1,028,282 or \$ 28,282 more than the budgeted amount of \$1,000,000. Investment income was \$ 130,296 which was \$ 24,046 above that expected for the quarter. For the fiscal year, sales tax revenues are up 7.65% percent from last year on the accrual basis.

Sales Tax Revenues



Total administrative expenses for the quarter were \$ 118,156 which was less than budgeted. Expenses related to travel and training, legal fees, office expenses and computer expenses were less than budgeted. Indirect Economic Development costs for the quarter were \$ 171,373 compared to \$ 178,175 budgeted for the period.

A schedule is being provided to assist the Director and the Board in the tracking of the commitments of the TEDC. As Project Grants are added and prior commitments paid, the remaining amount will be calculated and the "Board Approved Grants" section of the Fund Balance (Equity)

portion of the balance sheet is adjusted. At December 31, 2019, the TEDC had outstanding commitments for Board Approved Grants of \$ 1,696,877.

Also included is the 4-page Quarterly Investment Report which identifies the investments in which TEDC funds have been placed along with maturity information. At December 31, 2019, TEDC's cash and cash equivalents totaled over \$ 21.7 million. Additionally, TEDC held securities with a total market value at December 31, 2019 of \$ 8,450,477.

Tomball Economic Development Corporation
Balance Sheet
 As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo, checking	335,500.91
TexasCLASS	968,226.51
TexPool	12,020,634.06
Total Checking/Savings	13,324,361.48
Accounts Receivable	
Accounts Receivable	656,389.12
Total Accounts Receivable	656,389.12
Other Current Assets	
Investment Securities	8,450,477.45
Total Other Current Assets	8,450,477.45
Total Current Assets	22,431,228.05
Fixed Assets	
Business Park Infrastructure	2,025,780.05
Land	1,124,681.63
Total Fixed Assets	3,150,461.68
TOTAL ASSETS	25,581,689.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	98,163.68
Total Accounts Payable	98,163.68
Total Current Liabilities	98,163.68
Total Liabilities	98,163.68
Equity	
Fund Balance	
Assigned Fund Balance	83,824.82
Board Approved Grants	1,696,876.59
Fund Balance - Other	23,236,695.94
Total Fund Balance	25,017,397.35
Net Income	466,128.70
Total Equity	25,483,526.05
TOTAL LIABILITIES & EQUITY	25,581,689.73

Tomball Economic Development Corporation
Balance Sheet Prev Year Comparison
As of December 31, 2019

	Dec 31, 19	Dec 31, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Wells Fargo, checking	335,500.91	432,436.49	-96,935.58
TexasCLASS	968,226.51	945,661.24	22,565.27
TexPool	12,020,634.06	11,975,956.23	44,677.83
Total Checking/Savings	13,324,361.48	13,354,053.96	-29,692.48
Accounts Receivable			
Accounts Receivable	656,389.12	656,389.12	0.00
Total Accounts Receivable	656,389.12	656,389.12	0.00
Other Current Assets			
Investment Securities	8,450,477.45	6,375,759.75	2,074,717.70
Total Other Current Assets	8,450,477.45	6,375,759.75	2,074,717.70
Total Current Assets	22,431,228.05	20,386,202.83	2,045,025.22
Fixed Assets			
Business Park Infrastructure	2,025,780.05	2,025,780.05	0.00
Land	1,124,681.63	1,173,914.96	-49,233.33
Total Fixed Assets	3,150,461.68	3,199,695.01	-49,233.33
TOTAL ASSETS	25,581,689.73	23,585,897.84	1,995,791.89
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	98,163.68	96,516.10	1,647.58
Total Accounts Payable	98,163.68	96,516.10	1,647.58
Total Current Liabilities	98,163.68	96,516.10	1,647.58
Total Liabilities	98,163.68	96,516.10	1,647.58
Equity			
Fund Balance			
Assigned Fund Balance	83,824.82	20,712.48	63,112.34
Board Approved Grants	1,696,876.59	1,845,049.59	-148,173.00
Fund Balance - Other	23,236,695.94	18,486,297.42	4,750,398.52
Total Fund Balance	25,017,397.35	20,352,059.49	4,665,337.86

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02/06/20

Accrual Basis

Tomball Economic Development Corporation
Balance Sheet Prev Year Comparison
As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>	<u>\$ Change</u>
Net Income	466,128.70	3,137,322.25	-2,671,193.55
Total Equity	25,483,526.05	23,489,381.74	1,994,144.31
TOTAL LIABILITIES & EQUITY	<u>25,581,689.73</u>	<u>23,585,897.84</u>	<u>1,995,791.89</u>

Tomball Economic Development Corporation Profit & Loss Budget vs. Actual October through December 2019

	Oct - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Sales of Business Park Property	34,447.20		
Grants	0.00	5,500.00	-5,500.00
Sales Tax	1,028,281.90	4,000,000.00	-2,971,718.10
Interest	130,295.50	425,000.00	-294,704.50
Total Income	1,193,024.60	4,430,500.00	-3,237,475.40
Gross Profit	1,193,024.60	4,430,500.00	-3,237,475.40
Expense			
Administrative Expenditures			
Salaries and Benefits			
Overtime	0.00	3,000.00	-3,000.00
Benefits-Admin. Asst.	4,485.00	25,771.00	-21,286.00
Wages-Admin. Asst.	9,708.16	41,188.00	-31,479.84
Salary-Executive Director	29,821.90	126,745.00	-96,923.10
Salary- Assistant Director	20,059.55	84,675.00	-64,615.45
Benefits-Executive Director	11,498.06	45,009.00	-33,510.94
Benefits- Assistant Director	11,898.95	46,284.00	-34,385.05
Total Salaries and Benefits	87,471.62	372,672.00	-285,200.38
Other Personnel Expenditures			
Auto Allowance-Assistant Dir	300.00	1,200.00	-900.00
Phone Allowance- Assistant Dir	225.00	900.00	-675.00
Phone Allow.-Exec. Dir.	225.00	900.00	-675.00
Auto Allowance-Exec. Director	1,800.00	7,200.00	-5,400.00
Dues and Subscriptions	730.00	9,000.00	-8,270.00
Seminar/Conference Registration	1,823.12	18,000.00	-16,176.88
Travel and Training	8,810.69	30,000.00	-21,189.31
Local Travel Expense	0.00	450.00	-450.00
Total Other Personnel Expenditures	13,913.81	67,650.00	-53,736.19
Service and Supply Expenditures			
Insurance	1,447.85	2,200.00	-752.15
Contract Administrative Service	6,250.00	25,000.00	-18,750.00
Bank Charges & Postage	-143.87	1,000.00	-1,143.87
Computer Equip. and Maint.	361.75	5,000.00	-4,638.25
Communications Services	858.08	4,500.00	-3,641.92
Legal Fees	1,868.50	30,000.00	-28,131.50
Lease Expense-GTACC	5,868.00	25,000.00	-19,132.00
Office Supplies	260.65	10,000.00	-9,739.35
Total Service and Supply Expenditures	16,770.96	102,700.00	-85,929.04
Total Administrative Expenditures	118,156.39	543,022.00	-424,865.61

Tomball Economic Development Corporation Profit & Loss Budget vs. Actual October through December 2019

	Oct - Dec 19	Budget	\$ Over Budget
Indirect Economic Development			
Economic Impact Model License	4,299.00	4,300.00	-1.00
Promotional Items	0.00	6,500.00	-6,500.00
Printing	114.00	6,500.00	-6,386.00
Event Sponsorships	0.00	29,000.00	-29,000.00
Chamber Guide	0.00	8,400.00	-8,400.00
Area Street Maps	0.00	0.00	0.00
Marketing	58,863.37	87,000.00	-28,136.63
Website and GIS	31,899.00	36,000.00	-4,101.00
Professional Services	75,818.16	520,000.00	-444,181.84
Miscellaneous	379.23	15,000.00	-14,620.77
Total Indirect Economic Development	171,372.76	712,700.00	-541,327.24
City Debt Service			
Medical Complex/Persimmon	0.00	222,222.00	-222,222.00
Business Park Infrastructure	0.00	533,463.00	-533,463.00
Southside Sewer Plant (2/15/19)	0.00	0.00	0.00
Southside Utility Ext.(2/15/22)	0.00	370,000.00	-370,000.00
Total City Debt Service	0.00	1,125,685.00	-1,125,685.00
Grants, Loans & Other Exp.			
Old Town Facade Grants	0.00	200,000.00	-200,000.00
Business Park Expenses	102,299.39	775,000.00	-672,700.61
Sales Tax Reimb.Grants (380)	0.00	60,000.00	-60,000.00
Business Imp. Grants- Prior Yr.	47,793.09	160,000.00	-112,206.91
Business Imp. Grants- Curr. Yr.	0.00	350,000.00	-350,000.00
Project Grants	261,317.50	2,500,000.00	-2,238,682.50
Property Acquisition	0.00	1,000,000.00	-1,000,000.00
Total Grants, Loans & Other Exp.	411,409.98	5,045,000.00	-4,633,590.02
Total Expense	700,939.13	7,426,407.00	-6,725,467.87
Net Ordinary Income	492,085.47	-2,995,907.00	3,487,992.47
Other Income/Expense			
Other Income			
Other Income			
Unrealized Gains/Losses on Inv.	-25,956.77		
Total Other Income	-25,956.77		
Total Other Income	-25,956.77		
Net Other Income	-25,956.77		
Net Income	466,128.70	-2,995,907.00	3,462,035.70

Tomball Economic Development Corporation
Profit & Loss Prev Year Comparison
October through December 2019

	Oct - Dec 19	Oct - Dec 18	\$ Change
Ordinary Income/Expense			
Income			
Sales of Business Park Property	34,447.20	2,224,953.20	-2,190,506.00
Sales Tax	1,028,281.90	985,255.92	43,025.98
Interest	130,295.50	125,927.03	4,368.47
Total Income	1,193,024.60	3,336,136.15	-2,143,111.55
Gross Profit	1,193,024.60	3,336,136.15	-2,143,111.55
Expense			
Administrative Expenditures			
Salaries and Benefits			
Benefits-Admin. Asst.	4,485.00	6,524.23	-2,039.23
Wages-Admin. Asst.	9,708.16	8,637.20	1,070.96
Salary-Executive Director	29,821.90	28,377.39	1,444.51
Salary- Assistant Director	20,059.55	19,076.52	983.03
Benefits-Executive Director	11,498.06	11,127.97	370.09
Benefits- Assistant Director	11,898.95	12,419.92	-520.97
Total Salaries and Benefits	87,471.62	86,163.23	1,308.39
Other Personnel Expenditures			
Auto Allowance-Assistant Dir	300.00	300.00	0.00
Phone Allowance- Assistant Dir	225.00	191.97	33.03
Phone Allow.-Exec. Dir.	225.00	191.97	33.03
Auto Allowance-Exec. Director	1,800.00	1,800.00	0.00
Dues and Subscriptions	730.00	762.00	-32.00
Seminar/Conference Registration	1,823.12	5,465.00	-3,641.88
Travel and Training	8,810.69	6,448.71	2,361.98
Total Other Personnel Expenditures	13,913.81	15,159.65	-1,245.84
Service and Supply Expenditures			
Insurance	1,447.85	1,483.10	-35.25
Contract Administrative Service	6,250.00	6,250.00	0.00
Bank Charges & Postage	-143.87	-94.99	-48.88
Computer Equip. and Maint.	361.75	296.91	64.84
Communications Services	858.08	746.31	111.77
Legal Fees	1,868.50	3,360.00	-1,491.50
Lease Expense-GTACC	5,868.00	5,109.00	759.00
Office Supplies	260.65	812.63	-551.98
Total Service and Supply Expenditures	16,770.96	17,962.96	-1,192.00
Total Administrative Expenditures	118,156.39	119,285.84	-1,129.45

Tomball Economic Development Corporation
Profit & Loss Prev Year Comparison
October through December 2019

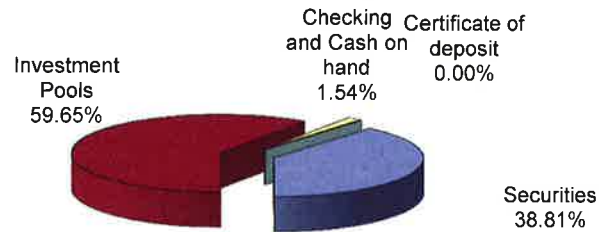
	Oct - Dec 19	Oct - Dec 18	\$ Change
Indirect Economic Development			
Economic Impact Model License	4,299.00	4,174.00	125.00
Printing	114.00	856.21	-742.21
Marketing	58,863.37	33,150.03	25,713.34
Website and GIS	31,899.00	14,599.00	17,300.00
Professional Services	75,818.16	5,344.95	70,473.21
Miscellaneous	379.23	4,212.33	-3,833.10
Total Indirect Economic Development	171,372.76	62,336.52	109,036.24
Grants, Loans & Other Exp.			
Business Park Expenses	102,299.39	11,455.54	90,843.85
Business Imp. Grants- Prior Yr.	47,793.09	21,000.00	26,793.09
Business Imp. Grants- Curr. Yr.	0.00	3,500.00	-3,500.00
Project Grants	261,317.50	0.00	261,317.50
Grants, Loans & Other Exp. - Other	0.00	2,100.00	-2,100.00
Total Grants, Loans & Other Exp.	411,409.98	38,055.54	373,354.44
Total Expense	700,939.13	219,677.90	481,261.23
Net Ordinary Income	492,085.47	3,116,458.25	-2,624,372.78
Other Income/Expense			
Other Income			
Unrealized Gains/Losses on Inv.	-25,956.77	20,864.00	-46,820.77
Total Other Income	-25,956.77	20,864.00	-46,820.77
Total Other Income	-25,956.77	20,864.00	-46,820.77
Net Other Income	-25,956.77	20,864.00	-46,820.77
Net Income	466,128.70	3,137,322.25	-2,671,193.55

TOMBALL ECONOMIC DEVELOPMENT CORPORATION PORTFOLIO DIVERSIFICATION December 31, 2019

By Type

	Current Market Value	Percent Portfolio
Securities	\$ 8,450,477	38.81%
Investment Pools	12,988,861	59.65%
Checking and Cash on hand	335,501	1.54%
Certificate of deposit	0	0.00%
Total Portfolio	\$ 21,774,839	

Diversification By Type

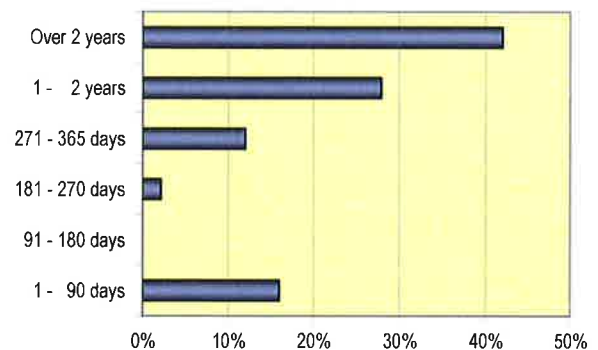


Safety of principal is the first priority of any Public investment portfolio. The Tomball Economic Development Corporation currently invests in Securities of Federal, State, and Local Governments, in Texas CLASS and in the state pool, TexPool. These investments are in securities with a rating of A-1/P-1 or higher and pools with Standard & Poor's highest rating of AAAM.

By Maturity

	Current Market Value	Percent Portfolio
1 - 90 days	\$ 1,353,574	16%
91 - 180 days	-	0%
181 - 270 days	175,842	2%
271 - 365 days	1,015,960	12%
1 - 2 years	2,356,510	28%
Over 2 years	<u>3,548,592</u>	42%
Total Portfolio	\$ 8,450,477	

Diversification by Maturity



Ensuring adequate liquidity is available to cover all expenditures is the second priority of any public investing program. The TEDC staff forecasts cash flow and ladders the maturity of investments to ensure funds are adequate when needed. A portion of funds are kept in overnight investments as a buffer for any unexpected expenditures. This overnight investment (TexPool , Texas Class) has been performing according to market in the yield category as well as providing liquidity.

**TOMBALL ECONOMIC DEVELOPMENT CORPORATION
 INVESTMENT PORTFOLIO SUMMARY
 ACTIVITY FOR QUARTER ENDING
 December 31, 2019**

INVESTMENTS	COST	MARKET	RATIO	YTM at COST	BENCHMARK YTM**
Beginning of period	\$ 8,680,000	\$ 8,976,434	1.03415	3.220%	1.75%
Purchases	-	-			
Maturities/Calls	500,000	500,000			
Changes in value		(25,957)			
Sales					
End of period	8,180,000	8,450,477	1.03307	3.220%	1.59%

**Benchmark security is the One-year U. S. Treasury Bill
 Weighted average maturity of the portfolio at quarter end is 183 days.

This report is in compliance with the investment strategies as approved
 and the Public Funds Investment Act.



 Treasurer

 Asst. Treasurer

**TOMBALL ECONOMIC DEVELOPMENT CORPORATION
INVESTMENTS IN SECURITIES
PORTFOLIO AS OF DECEMBER 31, 2019**

SECURITY DESCRIPTION	CUSIP NUMBER	MATURITY DATE	INTEREST YIELD	PAR VALUE	MARKET VALUE	DAYS AFTER 12/31/19	INDIVIDUAL MARKET VALUE/TOTAL	WAM DAYS x PERCENT	Callable
Denton Texas ISD ***	249002AS5	8/15/2020	2.500000%	175,000.00	175,841.75	228	2.081%	4.74	N
Univ of Houston Tx TxbI-Ref-Con-Ser B **	9143017B6	2/15/2020	3.000000%	500,000.00	500,730.00	46	5.925%	2.73	N
Ohio St Build Amer Bonds*	677521GP5	1/1/2020	3.625000%	1,000,000.00	1,015,960.00	306	12.023%	36.79	Y
Austin Electric Utility*	052414NN5	1/15/2020	2.206000%	550,000.00	551,853.50	15	6.530%	0.98	Y
Dallas TX WW&SS Rev ***	2354167D0	10/1/2021	2.485000%	1,000,000.00	1,013,820.00	640	11.997%	76.78	N
Fort Worth TX Rev***	349507AE3	3/1/2022	2.510000%	640,000.00	647,475.20	791	7.662%	60.61	N
Dalls TX Refunding***	235219MG4	2/15/2023	4.839000%	1,965,000.00	2,131,632.00	1142	25.225%	288.07	Y
Dallas TX ISD BAB Series C ***	235308QK2	2/15/2020	4.450000%	300,000.00	300,990.00	46	3.562%	1.64	Y
Texas A&M Revenue Bonds ***	88213ABS3	5/15/2021	2.418000%	200,000.00	201,880.00	501	2.389%	11.97	Y
Port of Houston Tx Auth Ref- Ser C ***	7342604A7	10/1/2021	5.000000%	600,000.00	633,480.00	640	7.496%	47.98	Y
Univ. of Texas Taxble Refunding***	914729SK5	4/15/2023	2.795000%	750,000.00	769,485.00	1201	9.106%	109.36	N
Texas A&M Revenue Bonds ***	88213ANK7	5/15/2021	2.809000%	500,000.00	507,330.00	501	6.004%	30.08	Y
TOTALS			3.21975%	8,180,000.00	\$ 8,450,477.45	505	100.0000%	182.63	

* Ratings: Moody's - Aa2
S&P - AA

** Ratings: Moody's - Aa3
S&P - AA

*** Ratings: Moody's - Aa1
S&P - AAA

TOMBALL ECONOMIC DEVELOPMENT CORPORATION
CASH AND CASH EQUIVALENTS
FOR QUARTER ENDING
December 31, 2019

FUNDS	CASH AND CASH EQUIVALENTS				INVESTMENTS			TOTAL CASH, CASH EQUIVALENTS AND INVESTMENTS
	TEXAS CLASS	TEXPOOL	OPERATING ACCOUNTS	CASH ON HAND	TOTAL CASH AND CASH EQUIVALENTS	CERTIFICATE OF DEPOSIT	INVESTMENT SECURITIES	
MAJOR FUNDS								
General	\$ 968,227	\$ 12,020,634	\$ 335,501	\$ -	\$ 13,324,361	\$ -	\$ 8,450,477	\$ 8,450,477
TOTALS	\$ 968,227	\$ 12,020,634	\$ 335,501	\$ -	\$ 13,324,361	\$ -	\$ 8,450,477	\$ 8,450,477
								\$ 21,774,839

Special Joint Agenda Item Data Sheet

Meeting Date: March 16, 2020

Topic:

Consideration and possible action by the Tomball City Council to approve, as a Project of the Tomball EDC, the expenditure of funds and related project costs, and the execution of contracts and documentation by the EDC Executive Director, for the acquisition of land, buildings, equipment, facilities, targeted infrastructure, and improvements near Old Town Tomball that create or retain primary jobs and are suitable for the development, retention, or expansion of: manufacturing and industrial facilities; research and development facilities; distribution centers; small warehouse facilities capable of serving as decentralized storage and distribution centers; primary job training facilities for use by institutions of higher education; or, regional or national corporate headquarters facilities.

Background:

All expenditures of the Tomball Economic Development Corporation (TEDC) sales tax revenue must first be approved as a “Project” of the Corporation. Approval of this item will enable the TEDC to acquire property near Old Town Tomball for purposes related to projects that create or retain primary jobs.

The Tomball City Council has final approval authority over all projects and expenditures of the TEDC.

Origination:

Kelly Violette- TEDC Executive Director

Recommendation:

Approval

Party(ies) responsible for placing this item on agenda:

Kelly Violette- TEDC Executive Director

ACTION TAKEN

Approval <input type="checkbox"/> Yes <input type="checkbox"/> No	Readings Passed <input type="checkbox"/> 1 st <input type="checkbox"/> 2 nd	Other
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