



AGENDA
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
VIRTUAL MEETING
TUESDAY, JUNE 23, 2020
6:00 PM

The meeting will be held via videoconference using WEBEX.

If you wish to view-only, the meeting will be streamed “live” on our web-site at the normal location: <https://www.cowtx.org/1403/Agendas-and-Minutes>

If you wish to comment during the meeting, you may do so by registering using the WEDC meeting form at: <https://www.cowtx.org/comments>, and then completing the appropriate fields. You will have the option to join the virtual meeting and comment “live” at the appropriate time using a computer, Android device, iOS device and/or a phone. Or, you can provide your comments at the time of registration and they will be read into the record for you.

Comprehensive Plan Update

Conducting Elections

Welcome Info

Transparency

Forms

Mobile Apps

On-line Payment Center

Public Works Construction Updates

Rufe Snow Improvement Project

Strategic Planning

Street Sweeper Schedule

West Nile Virus

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WEDC June 23, 2020 Comment Registration

[Sign in to Save Progress](#)

Members of the public are invited and encouraged to attend all public meetings that are not closed to the public in accordance with the Texas Open Meetings Act. Public input is encouraged during Public Testimony, Public Hearings or Action sections of a meeting agenda. As authorized by the Executive Orders issued by the Texas Governor, the City and WEDC are making special provisions to allow the public to comment at this meeting. The meeting will be hosted using WEBEX. "Live" participation is limited. A person desiring to comment "live," during the meeting must register in advance using this form. Once registered, citizens will be provided with the meeting link information on a first come, first served basis until all slots have been filled.

Citizens may also provide their comments in writing. ALL COMMENTS MUST BE RECEIVED NO LATER THAN 1 HOUR PRIOR TO THE MEETING. All written comments must comply with applicable decorum rules for comments made during a public meeting of the Watauga Economic Development Corporation Board to be read into the record. Up to three minutes shall be allotted for each written comment to be read into the record of the meeting. All timely comments will be read into the record of the meeting at the appropriate time during the meeting.

While reasonable efforts will be taken to gather comments received within the hour prior to the meeting or received during the meeting, all such comments are considered untimely and may not be recognized and read during the meeting.

First Name*

Last Name*

Address1*

“Live” meeting space is limited and will be provided on a first come, first served basis. If you select the “live” meeting option, the WEBEX meeting details will be emailed to you at the e-mail address you provide during registration. You will be responsible for ensuring that you are available in the WEBEX meeting at the time public testimony is requested and that you have a microphone or have called in via telephone so that your comments can be heard.

A copy of the agenda packet for this meeting may be obtained here:

<https://www.cowtx.org/1403/Agendas-and-Minutes>. A recording of this meeting will be made available on-line at the city's website as soon as practicable after the meeting.

CALL TO ORDER

ROLL CALL

PUBLIC TESTIMONY Members of the public are invited and encouraged to attend all public meetings of the Watauga Economic Development Corporation Board that are not closed to the public in accordance with the Texas Open Meetings Act. It is the desire of the Board that citizens actively participate in the City's governance system and processes. Public input to the WEDC Board is encouraged during the Public Testimony, Public Hearings, or Action Item sections of a meeting agenda. As authorized by the Executive Orders issued by the Texas Governor; the City and WEDC are making special provisions to allow the public to comment at this meeting. ANYONE WHO DESIRES TO MAKE A COMMENT, AT THIS MEETING, WHETHER IT PERTAINS TO ANY ITEM ON THIS AGENDA, IT IS INTENDED TO BE MADE DURING ANY PUBLIC HEARING CONDUCTED AT THIS MEETING, OR OTHERWISE, MUST EITHER SEND THEIR COMMENT IN WRITING TO "comments@cowtx.org" NO LATER THAN one (1) hour prior to the meeting or ATTEND THE MEETING USING THE INFORMATION PROVIDED ABOVE AND SPEAK WHEN CALLED UPON. All written comments must comply with applicable decorum rules for comments made during a public meeting of the Watauga Economic Development Corporation Board to be read into the record. Up to three minutes shall be allotted for each written or oral comment to be read/spoken into the record of the meeting. All timely written comments will be read into the record of the meeting at the appropriate time during the meeting.

While reasonable efforts will be taken to gather comments received within the hour prior to the meeting or received during the meeting, all such comments are considered untimely and may not be recognized and read during the meeting. The City is further not responsible for internet connection speeds or any other technologic interference which may occur which impairs any member of the public from attending or participating in this meeting.

REPORTS FROM STAFF

1. Monthly Financial Report for the period ending April 30, 2020
Sandra Gibson, CGFO, CGFM, Director of Finance
Andrea Gardner, City Manager

APPROVAL OF MINUTES

1. Consider and take action on the minutes for the Regular Meeting of May 19, 2020
Andrea Gardner, City Manager

PUBLIC HEARING AND ACTION

1. Conduct a public hearing on the FY2020-2021 Watauga Economic Development Corporation Proposed Budget and discuss and consider action adopting a resolution of the Watauga Economic Development Corporation Board of Directors establishing and approving the corporation's fiscal year budget for FY2020-2021; providing for all anticipated expenditures; directing the executive director to submit the budget to the city secretary's office for city council consideration to approve the budget and approve the related operational expenditures; and providing an effective date
Sandra Gibson, CGFO, CGFM, Director of Finance
Andrea Gardner, City Manager

NEW BUSINESS

1. Discuss and consider action on the WEDC Business Anniversary Program
Andrea Gardner, City Manager
2. Discuss and consider action to authorize the WEDC Executive Director/City Manager to submit a CARES Act grant applications for two projects that are anticipated to create or enhance economic development in Watauga
Andrea Gardner, City Manager

ADJOURNMENT

Meeting Notices and Reservation of Rights

The Watauga Economic Development Corporation Board of Directors may retire to executive session any time between the meeting's opening and adjournment for the purpose of 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 if the requisite information is otherwise posted; deliberation regarding real property pursuant to Chapter 551.072 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 (as applicable) when determined necessary by the to address a subject matter on the agenda. Action, if any, will be taken in open session.

This agenda has been reviewed and approved by the City'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 items 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 council, boards, commissions and/or committees 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 city council, 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 is specifically provided for on an agenda for that city council, body, board, commission or committee subject to the Texas Open Meetings Act.

NOTICE

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 CONTACT THE CITY SECRETARY'S OFFICE AT (817) 514-5825, OR FAX (817) 514-3625.

I, Andrea Gardner, City Secretary for the City of Watauga, hereby certify that this agenda was posted on the bulletin boards at City Hall, 7105 Whitley Road, Watauga, Texas, on Friday, June 19, 2020, before 5:00 p.m., in accordance with Chapter 551 of the Texas Government Code.



Andrea Gardner, City Secretary





AGENDA MEMORANDUM

DATE: June 17, 2020

TO: Watauga Economic Development Corporation Directors

FROM: Sandra Gibson, CGFO, CGFM, Director of Finance

SUBJECT: Monthly Financial Report for the period ending April 30, 2020

BACKGROUND/INFORMATION:

Attached is the Monthly Financial Report for the period ending April 30, 2020..

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

This item does not require a recommendation as it is a presentation/report.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial - April 2020 Report.docx

REVIEWED BY:

Sandra Gibson, CGFO, CGFM, Director of Finance
Andrea Gardner, City Manager
Approved as to form for inclusion on Agenda

Approved - 6/17/2020
Final Approval - 6/17/2020



AGENDA MEMORANDUM

DATE: June 15, 2020

TO: Watauga Economic Development Board

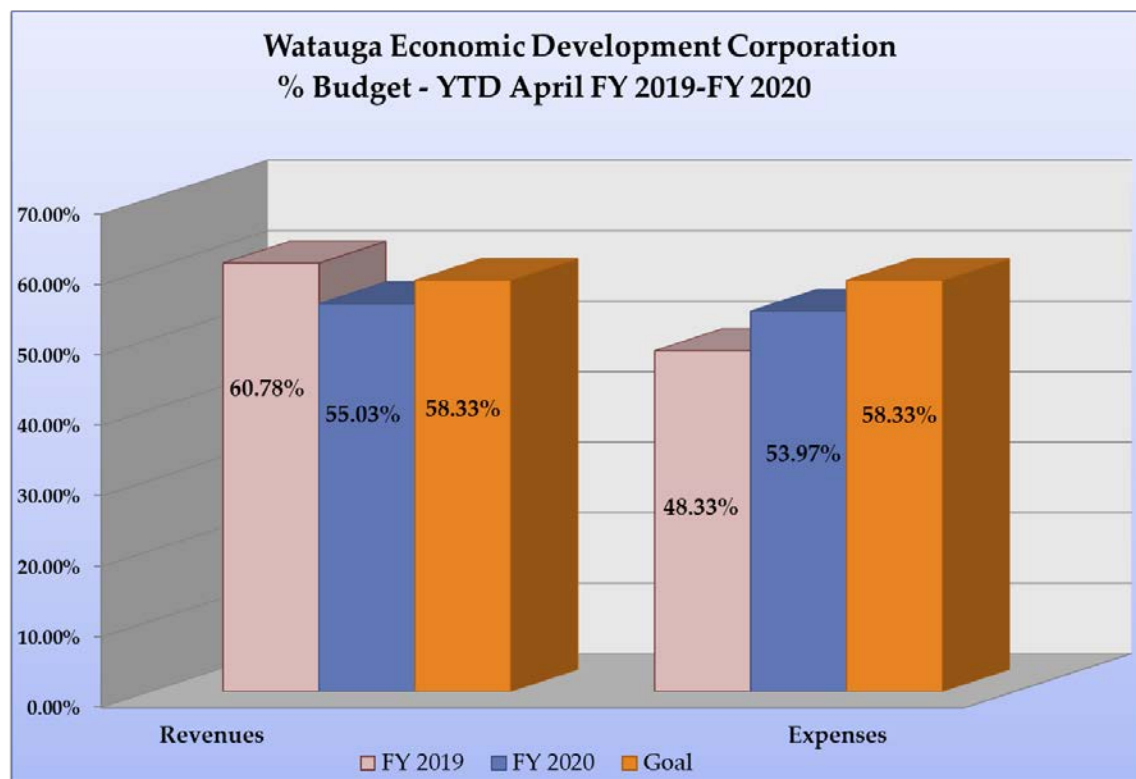
FROM: Sandra Gibson, Director of Finance

SUBJECT: Financial Report for the Month of April, 2020

The attached report and below graph represent the results of transactions through April, 2020 which is the 58% through the FY2019-20 budget.

In the month of April, sales tax for the City and the WEDC declined 24% from last year due to the restrictions placed on local businesses in mid-March relating to the pandemic. These restrictive measures were in place the entire month of April.

The year-to-date sales tax distribution is \$422,748 which is 55% of budgeted sales tax revenues. Total year-to-date expenditures are \$246,443 which is 54% of the budget expended for the year.



CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2020
For the period ending April 30, 2020 (3rd FY Qtr.)

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

	CURRENT BUDGET	4/30/2020 YTD ACTUAL	% USED	% REMAINING	4/30/2019 YTD ACTUAL	\$ CHG 20 vs 19	% CHG 20 vs 19
REVENUE:							
SALES TAX	764,000	422,748	55.33%	44.67%	441,414	(18,666)	-4.23%
INTEREST EARNINGS	10,000	3,168	31.68%	68.32%	5,962	(2,794)	-46.86%
INTEREST/ESCROW	-	-	-	-	-	-	-
CONTRIBUTIONS/OTHER	-	-	-	-	-	-	-
TOTAL REVENUE	\$774,000	\$425,916	55.03%	44.97%	\$447,376	(21,460)	-4.80%
PERSONNEL SERVICES	-	(0)	0.00%	100.00%	229,419	(229,419)	-100.00%
NON-DEPARTMENTAL	-	-	0.00%	100.00%	9,590	(9,590)	-100.00%
SUPPLIES	2,200	324	14.71%	85.29%	12,751	(12,427)	-97.46%
MAINTENANCE	4,000	-	0.00%	100.00%	24,219	(24,219)	-100.00%
CONTRACTUAL & SUNDRY	148,450	74,446	50.15%	49.85%	54,805	19,641	35.84%
TRANSFERS	294,470	171,673	58.30%	41.70%	30,020	141,653	471.86%
CAPITAL OUTLAY	7,500	-	0.00%	100.00%	5,500	(5,500)	0.00%
TOTAL EXPENDITURES	456,620	246,443	53.97%	46.03%	\$ 366,304	(119,862)	-32.72%
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$317,380	\$179,474			\$81,072	\$98,402	



AGENDA MEMORANDUM

DATE: May 20, 2020

TO: Watauga Economic Development Corporation Directors

FROM: Andrea Gardner, City Manager

SUBJECT: Consider and take action on the minutes for the Regular Meeting of May 19, 2020

BACKGROUND/INFORMATION:

The meeting minutes from the May 2020 WEDC Board Meeting are attached for Board review and consideration.

FINANCIAL IMPLICATIONS:

RECOMMENDATION/ACTION DESIRED:

City staff respectfully recommends approval of the May 2020 Board Meeting minutes.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. 5-19-20

REVIEWED BY:

Approved as to form for inclusion on Agenda

**MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
VIDEOCONFERENCE MEETING
MAY 19, 2020
6:00 P.M.**

CALL TO ORDER:

President Miner called the meeting to order by videoconference at 6:00 PM.

DIRECTORS PRESENT:

Art Miner, President, Place 1	Attended by Videoconference
Amirali Fazalbhai, Place 2	Attended by Videoconference
Jan Hill, Place 3	Attended by Videoconference
Damon Solko, Place 4	Attended with Audio Only
Mike Alexander, Place 5	Attended by Videoconference
Cheneya Cruze, Place 6	Attended by Videoconference
Robert Gaffney, Place 7	Attended by Videoconference

DIRECTORS ABSENT:

None

CITY STAFF PRESENT:

Andrea Gardner, City Manager	Attended by Videoconference
Sandra Gibson, Director of Finance	Attended by Videoconference
Aaron Farmer, Retail Coach	Attended by Videoconference

Also present – Council Liaison, Andrew Neal Attended by Videoconference

ANNOUNCEMENTS:

Mayor Miner welcomed the WEDC Board's newest member, Damon Solko. Mr. Solko was sworn in on May 14, 2020.

PUBLIC TESTIMONY

None

REPORTS FROM STAFF

1. Monthly Financial Report – March 2020
Sandra Gibson, CGFO, CGFM, Director of Finance

Ms. Gibson presented the Monthly Financial Report for March 2020. She stated a \$9,000 decline in sales tax receipts compared to prior year. Ms. Gibson mentioned

a recent report received from Retail Coach that will be included in April 2020 Financial Report during the June WEDC Meeting. She provided a glimpse of the results indicating restaurants showed a 61-85% decline and superstores showed a 29% decline.

PRESENTATIONS

1. Report and update from Retail Coach on new business attraction in the City of Watauga

Aaron Farmer with Retail Coach provided a brief update to the Board and stated the cell phone tracking performed by Retail Coach is very similar to the sales tax data received from the State. Mr. Farmer stated projections indicate the slump in retail sales is expected to recover around July or August 2020. He informed the Board that Retail Coach is beginning to schedule site visits with business site selectors and his firm is working to confirm tour dates for June 2020. He reminded the Board that a retailer has been selected and is ready to occupy the space currently occupied by Pier 1. A retailer is looking to open three locations in the City of Watauga, but to do so, requires an election. Retail Coach has also visited with a few restaurants looking at sites. He mentioned the Retail Live event scheduled for September 2020 in Austin.

APPROVAL OF MINUTES

1. Consider and take action to approve the minutes of the Regular Meeting of April 21, 2020

Director Gaffney motioned to approve the minutes of the Regular Meeting of April 21, 2020 as submitted. Director Hill seconded, and the motion carried by a unanimous vote as follows:

Ayes: Fazalbhair, Hill, Solko, Alexander, Cruze, Gaffney

Nays: None

NEW BUSINESS

1. Discuss and consider action on a Resolution of the Watauga Economic Development Corporation recommending that City Council discontinue the Watauga Commercial Program (WCIP); providing for repeal; providing a savings clause; providing an effective date

Public Testimony: None

Ms. Gardner provided an overview of the item and answered questions from Director Gaffney, Director Hill and Vice-President Cruze. Director Gaffney motioned to approve the resolution to discontinue the WCIP program. Director Alexander seconded and the motion carried by a unanimous vote as follows:

Ayes: Fazalbhair, Hill, Solko, Alexander, Cruze, Gaffney

Nays: None

2. Consider and discuss the Watauga Economic Development Corporation Proposed Budget for the Fiscal Year 2020-2021

Public Testimony: None

Ms. Gardner expressed appreciation to the Finance Department staff for assisting with the preparation of the FY 2021 Proposed Budget for the WEDC.

Director Hill motioned to discuss the item. Secretary Fazalbhair seconded, and the motion carried by a unanimous vote as follows:

Ayes: Fazalbhair, Hill, Solko, Alexander, Cruze, Gaffney

Nays: None

3. Consideration and action on setting a Public Hearing to discuss the proposed Fiscal Year 2020-2021 Economic Development Corporation Budget during the regular meeting scheduled for June 16, 2020 at 6:00 p.m.

Public Testimony: None

Director Hill made a motion to set the Public Hearing for June 16, 2020 at 6:00 p.m. The motion was seconded by Director Gaffney.

Ms. Gardner requested the Public Hearing be set for June 23, 2020 since she will be out of town the week of June 15, 2020.

Director Hill and Director Gaffney both agreed to amend the original motion to schedule the Public Hearing for June 23, 2020 at 6:00 p.m.

The motion carried by a unanimous vote as follows:

Ayes: Fazalbhair, Hill, Solko, Alexander, Cruze, Gaffney

Nays: None

4. Consideration and action on setting a date of July 21, 2020 to adopt the proposed FY 2020-2021 Watauga Economic Development Corporation Budget and submit the budget to the City Secretary's Office for inclusion in the Council agenda

Vice-President Cruze made a motion to set the date to adopt the FY 2020-2021 Watauga Economic Development Corporation Budget and submit the budget to the City Secretary's Office on July 21, 2020. Secretary Fazalbhair seconded the

motion, which carried by unanimous vote as follows:

Ayes: Fazalbhai, Hill, Solko, Alexander, Cruze, Gaffney

Nays: None

ADJOURNMENT

With no further business to discuss, President Miner adjourned the videoconference meeting at 6:29 PM.

APPROVED: this the _____ day of _____ 20____.

SIGNED: this the _____ day of _____ 20____.

APPROVED: _____
Arthur L. Miner, President

ATTEST: _____
Amirali (A.J.) Fazalbhai, Secretary



AGENDA MEMORANDUM

DATE: June 2, 2020

TO: Watauga Economic Development Corporation Directors

FROM: Sandra Gibson, CGFO, CGFM, Director of Finance

SUBJECT: Conduct a public hearing on the FY2020-2021 Watauga Economic Development Corporation Proposed Budget and discuss and consider action adopting a resolution of the Watauga Economic Development Corporation Board of Directors establishing and approving the corporation's fiscal year budget for FY2020-2021; providing for all anticipated expenditures; directing the executive director to submit the budget to the city secretary's office for city council consideration to approve the budget and approve the related operational expenditures; and providing an effective date

BACKGROUND/INFORMATION:

This item is to allow for public input and comment on the Watauga Economic Development Corporation Proposed Budget for Fiscal Year 2020-2021.

This agenda item is to allow for the Board to discuss and consider any changes to the proposed budget. The Board may make changes to the proposed budget up until the time of adoption. The adoption of the WEDC budget is scheduled for Tuesday, July 21, 2020.

No action is needed on this item unless the Board does not have any recommendations and/or changes to the budget and wishes to approve the budget as presented.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Respectfully recommend the Board allow for public input as posted and advertised and take whatever action they find appropriate.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. WEDCPH6-23-2020
2. Ex A - WEDC PROPOSED BUDGET FY2020-2021
3. Res approving WEDC 2020-2021 Budget 061920



AGENDA MEMORANDUM

REVIEWED BY:

George Hyde, Legal

Andrea Gardner, City Manager

Approved as to form for inclusion on Agenda

Approved - 6/19/2020

Final Approval - 6/19/2020



NOTICE OF PUBLIC HEARING

**WATAUGA ECONOMIC DEVELOPMENT CORPORATION
CITY HALL COUNCIL CHAMBER
7105 WHITLEY ROAD, WATAGUA, TEXAS 76148
TUESDAY, JUNE 23, 2020
6:00 P.M.**

Notice is hereby given that the Watauga Economic Development Corporation (WEDC) of the City of Watauga, Texas will hold a Public Hearing on the proposed budget for the Watauga Economic Development Corporation for the 2020-2021 Fiscal Year on Tuesday, June 23, 2020, during the WEDC meeting which begins at 6:00 p.m. in the Council Chamber at City Hall, 7105 Whitley Road, Watauga, Texas, 76148.

Published on Friday, June 5, 2020, in the Fort Worth Star Telegram, Legal Notices Section.

I, Andrea Gardner, City Secretary for the City of Watauga, Texas, hereby certify that this notice was posted on the official bulletin board at City Hall, 7105 Whitley Road, Watauga, Texas 76148, on June 5, 2020.

/s/ Andrea Gardner
Andrea Gardner, City Secretary

PROPOSED BUDGET



FISCAL YEAR 2020-2021

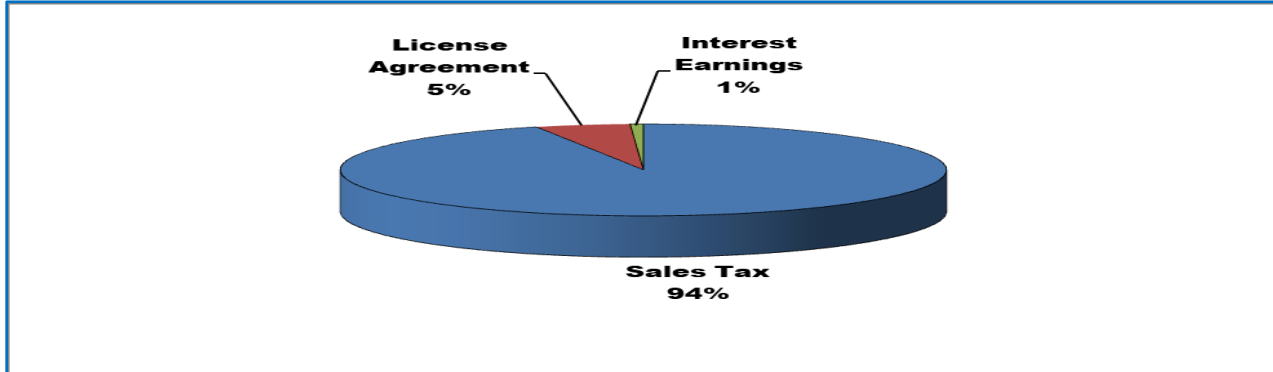
SPECIAL REVENUE FUND

ECONOMIC DEVELOPMENT CORPORATION (FORMERLY PARKS DEVELOPMENT CORPORATION)

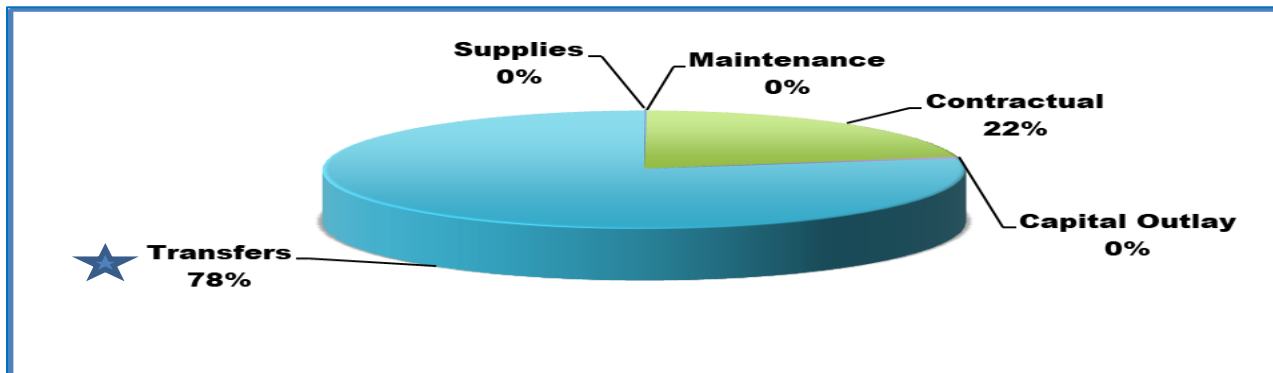
Voters established the Watauga Parks Development Corporation Sales Tax Fund to account for a ½ cent sales tax increase in May 1994 under the 4b Economic Development Legislation. The purpose of the increase in sales tax is to build city parks and improve existing parks under the supervision of the Watauga Parks Development Corporation. In May 2012, voters approved a reduction of the sales and use tax for the Watauga Parks Development Corporation to ¼ of one percent and reallocate ¼ of one percent for maintenance and repairs of municipal streets. This reduction took place on October 1, 2012. In FY2018-19 the corporation's name was changed to Economic Development Corporation and the focus was redirected to economic development within the City. Sales tax revenues for FY2021 are expected to be \$668,000.

This Special Revenue Fund is used to account for specific revenues that are legally restricted to expenditures for particular purposes. The fund is accounted for on the modified accrual basis of accounting. Revenues are recorded when available and measurable, and expenditures are recorded when liability is incurred.

Where Does the Money Come From?



Where Does the Money Go?



Note: Transfers to general fund cover personnel expenses and debt

SPECIAL REVENUE FUNDS

ECONOMIC DEVELOPMENT CORPORATION BUDGET SUMMARY - FUND 04

	HISTORY		PROJECTED YEAR		BUDGET	%CHANGE
	2017-2018 Actual	2018-2019 Actual	2019-2020 Budget	2019-2020 Projected	2020-2021 Budget	FY2020-21 VS 2019-20
Fund Balance, October 1	\$810,000	\$837,206	\$829,447	\$880,834	\$1,113,604	
<u>Revenues:</u>						
Sales Taxes	729,841	746,760	764,000	635,000	668,000	-12.6%
License Agreement - Property	0	0	0	0	28,800	100.0%
Interest Earnings	12,771	22,814	10,000	5,000	5,000	-50.0%
License Agreement - Services	0	0	0	0	7,000	100.0%
Operating Revenues	\$ 742,611	\$ 769,574	\$ 774,000	\$ 640,000	\$ 708,800	-8.4%
Total Available Resources	\$ 1,552,611	\$ 1,606,780	\$ 1,603,447	\$ 1,520,834	\$ 1,822,404	
<u>Expenditures:</u>						
Non-Departmental	15,505	19,837	0	0	0	0.0%
EDC	0	0	162,150	112,760	111,960	-31.0%
Parks Department	666,330	655,209	0	0	0	0.0%
Operating Expenditures	681,834	675,046	162,150	112,760	111,960	69.0%
<u>Operating Transfers-Out</u>						
To General Fund	36,443	36,400	194,292	194,292	231,781	19.3%
To Internal Service Fund	0	14,500	0	0	0	0.0%
To Debt Service	0	0	100,178	100,178	157,503	57.2%
Total Operating Transfers-Out	36,443	50,900	294,470	294,470	389,284	32.2%
TOTAL OPERATING & TRANSFERS	\$ 718,277	\$ 725,946	\$ 456,620	\$ 407,230	\$ 501,244	9.8%
Fund Balance, September 30	\$834,334	\$880,834	\$1,146,827	\$1,113,604	\$1,321,160	
CHANGE IN FUND BALANCE	\$24,334	\$43,628	\$317,380	\$232,770	\$207,556	

SPECIAL REVENUE FUND

DEPARTMENT: ECONOMIC DEVELOPMENT

DIVISION / ACTIVITY: ECONOMIC DEVELOPMENT CORPORATION – FUND 04

LOCATION:

7105 Whitley Road

Watauga, Texas 76148

Phone Number: 817-514-5800

HOURS OF OPERATION:

Monday – Friday

8:00 A.M. – 5:00 P.M.

MISSION / PROGRAMS / SERVICES:

Economic Development functions to implement a program of activities that works to improve Watauga's well-being and quality of life. Emphasis is placed on improving the business climate through specific efforts by way of the following projects and activities: new development, redevelopment, workforce development, business retention and expansion, and small business development.

FY2019-2020 HIGHLIGHTS / ACHIEVEMENTS:

- Completed a Five Year Strategy Plan
- Participated in the update to the Comprehensive Plan and Future Land Use Plan to add the RTMU zoning designation
- Held monthly Board Meetings for the WEDC
- Partnered with the City to host the Annual State of the City Address
- Executed a contract with Retail Coach to enhance new business recruitment
- Participated in monthly regional economic development meetings
- Participated in the Red River International Council of Shopping Centers Conference
- Completed the transfer of the Brooks Property to the WEDC from the Brooks family
- Created a new business recognition program
- Facilitated the hiring of an attorney for the WEDC
- Completed Business Retention training at Georgia Tech University
- Approved the Splash pad project
- Approved an agreement with the City for personnel services performed by City staff on behalf of the WEDC
- Developed the Shop Local, Play Local, and Dine Local campaign for the WEDC
- Approved a poster sign project to help promote local business

FY2020-2021 GOALS/ OBJECTIVES:

- Implement the Business Retention & Expansion Program
- Provide non-financial assistance to local businesses as part of the COVID-19 recovery
- Update the Five Year Strategic Plan for the WEDC
- Continue participation in the Annual State of the City Address
- Continue economic development efforts to attract new business and redevelopment
- Create a separate website for the WEDC
- Attend the International Council of Shopping Centers Conference
- Continue to support the Director of the WEDC to complete the Economic Developer Certification
- Develop a business incentive program

MAJOR BUDGETARY ISSUES AND OPERATIONAL TRENDS:

As the City begins to recover from the COVID-19 crisis, the WEDC will need to partner with the City on supporting local businesses through recovery efforts.

SPECIAL REVENUE FUND

DEPARTMENT: ECONOMIC DEVELOPMENT						
DIVISION / ACTIVITY: ECONOMIC DEVELOPMENT CORPORATION - FUND 04						
	OPERATED AS PDC					
EXPENDITURES	2016-2017 ACTUAL	2017-2018 ACTUAL	2018-2019 ACTUAL	2019-2020 BUDGET	2019-2020 PROJECTED	2020-2021 BUDGET
Non-Departmental	\$14,807	\$15,505	\$19,837	\$0	\$0	\$0
Personnel	\$393,284	\$433,236	\$410,747	\$0	\$0	\$0
Supplies	\$44,874	\$44,413	\$47,591	\$2,200	\$1,000	\$700
Maintenance	\$62,453	\$68,694	\$52,680	\$4,000	\$0	\$0
Contractual/Sundry	\$94,699	\$113,786	\$138,691	\$148,450	\$109,260	\$108,760
Capital Outlay	\$7,695	\$6,200	\$5,500	\$7,500	\$2,500	\$2,500
Transfers	\$36,285	\$36,443	\$50,900	\$294,470	\$294,470	\$389,284
TOTAL	\$654,097	\$718,277	\$725,946	\$456,620	\$407,230	\$501,244
PERFORMANCE MEASURES / SERVICE LEVELS						
Input / Demand			Actual 18-19	Budget 19-20	Projected 19-20	Budget 20-21
Staff Dedicated			PREVIOUSLY	1.50	1.5	N/A
Volunteers			PDC	2	2	5
Inquiries Received				20	20	25
Output/ Workload			Actual 18-19	Budget 19-20	Projected 19-20	Budget 20-21
Project Files Opened			PREVIOUSLY	5	10	15
Cilents Served			PDC	5	10	15
Jobs Created				5	26	35
Potential New Business Calls/Contacts				85	158	170
Responses Submitted				20	147	155
Board Meetings Held				12	12	12
Efficiency Measures / Impact			Actual 18-19	Budget 19-20	Projected 19-20	Budget 20-21
M & O percentage of City budget			PREVIOUSLY	0.82%	0.73%	
M & O budget per capita			PDC	\$19.34	\$17.25	\$20.45
Effectiveness Measures / Outcomes	Goals		Actual 18-19	Budget 19-20	Projected 19-20	Budget 20-21
Business Closures				2	10	15
Business Retention Visits			PREVIOUSLY	200	141	200
Small Business Development			PDC	4	8	10
New Businesses Opened				10	19	25
Redevelopment Projects				2	3	10
New Development Projects				3	5	5

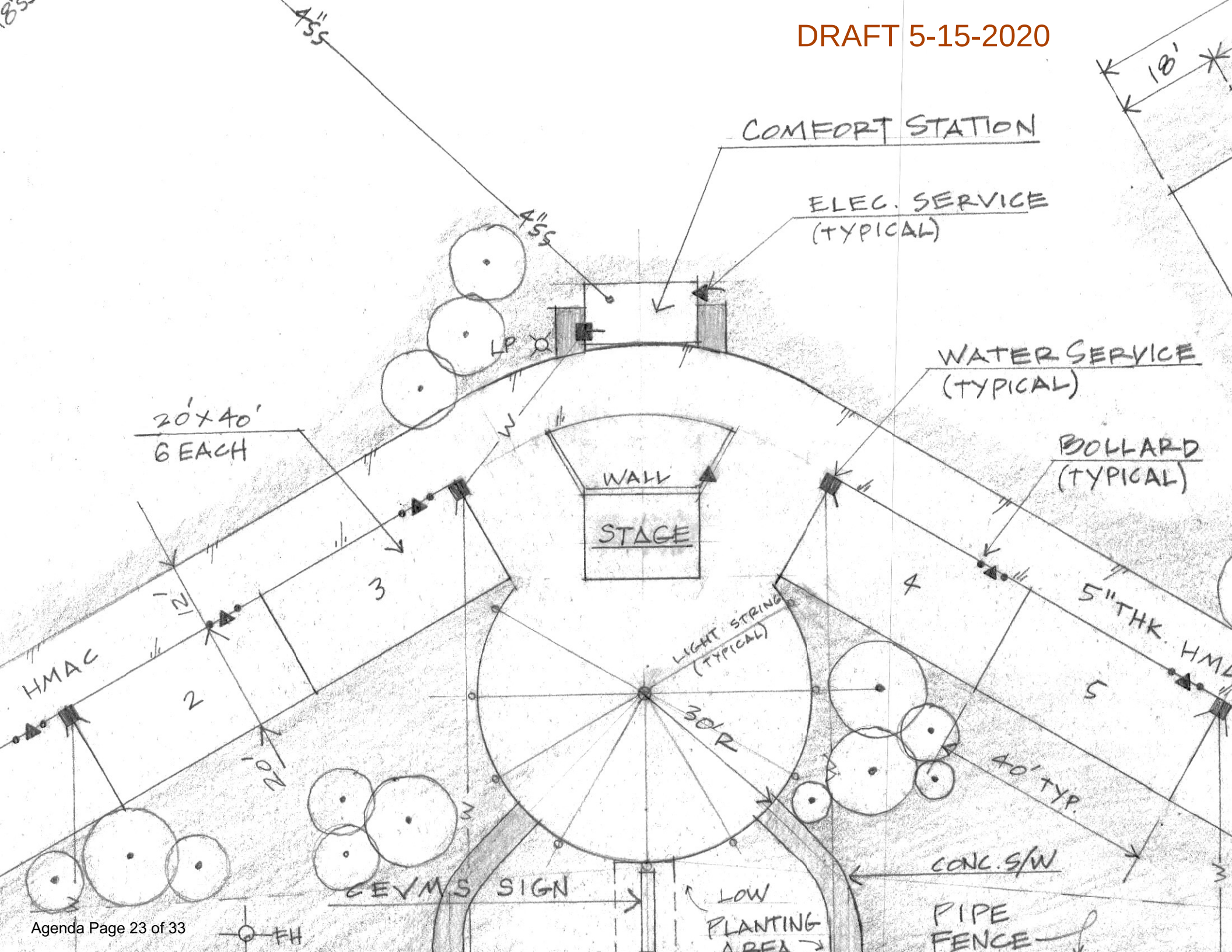
SPECIAL REVENUE FUND
ECONOMIC DEVELOPMENT CORPORATION
BUDGET SUMMARY
FUND 05 - CAPITAL PROJECTS

	HISTORY		PROJECTED YEAR		BUDGET
	2017-18 Actual	2018-2019 Actual	2019-2020 Budget	2019-2020 Projected	2020-2021 Budget
Fund Balance, October 1	\$ 430,390	\$ 374,358	\$244,179	\$244,179	\$43,347
<u>Revenues:</u>					
Interest Earnings	5,060	8,453	5,500	5,500	1,000
Proceeds from Sale of Assets	0	0	0	0	0
Transfer from PDC Sales Tax Fund	0	0	0	0	0
Other Financing Sources	0	0	0	0	0
Matching Grants	0	0	0	0	0
Total Revenues	\$ 5,060	\$ 8,453	\$ 5,500	\$ 5,500	1,000
Total Available Resources	\$ 435,450	\$ 382,811	\$ 249,679	\$ 249,679	44,347
<u>Expenditures:*</u>					
Shade Structure - BISD Park	0	25,000	0	0	0
Foster Village Improvements	49,962	49,800	0	0	0
Shade Structure - Indian Springs	0	21,578	0	0	0
Park Equipment (Picnic Pads, etc.)	0	39,666	0	0	0
Capp Smith Park Improvements	11,130	2,588	151,832	151,832	0
Capp Smith Improvements EDC	0	0	54,500	54,500	0
Contingency	0	0	0	0	40,000
Total Expenditures	61,092	138,632	206,332	206,332	40,000
<u>Other Expenditures</u>					
Transfer to PDC Debt Service	0	0	0	0	0
Total Other Soures (Uses)	0	0	0	0	0
REVENUES OVER (UNDER) EXPENSES	(\$56,032)	(\$130,179)	(\$200,832)	(\$200,832)	\$ (39,000)
Fund Balance, September 30	\$374,358	\$244,179	\$43,347	\$43,347	\$4,347
CHANGE IN FUND BALANCE	(\$56,032)	(\$130,179)	(\$200,832)	(\$200,832)	(\$39,000)

***WAS PARKS DEVELOPMENT CORPORATION UNTIL FY2018-19

PROPOSED INCUBATOR PROJECT





Item No.	OPTION G - DESCRIPTION OF ITEM	UNIT	TOTAL QTY.	UNIT PRICE	COST
1	Prepare/Restore Site	LS	1	\$2,500.00	\$2,500.00
2	Construction Entrance	EA	1	\$2,500.00	\$2,500.00
3	Site Grading	LS	1	\$2,500.00	\$2,500.00
4	Remove Existing Curb and Gutter	LF	110	\$35.00	\$3,850.00
5	Remove Existing Concrete Flatwork	SF	360	\$3.00	\$1,080.00
6	Excavation	CY	348	\$20.00	\$6,960.00
7	6" Thk. Concrete Paving (Truck Parking areas, Dumpster pad and Drive Approach)	SY	681	\$60.00	\$40,860.00
8	5" Thk. Concrete Paving (Dumpster driveway)	SY	107	\$57.00	\$6,099.00
9	4" Thk. Concrete sidewalks	SF	630	\$5.00	\$3,150.00
10	3" Type "B" HMAC	SY	998	\$22.50	\$22,455.00
11	2" Type "D" HMAC	SY	998	\$15.00	\$14,970.00
12	6" Flex Base	SY	667	\$18.00	\$12,006.00
13	ADA Ramps	EA	4	\$1,600.00	\$6,400.00
14	Water Service	EA	7	\$1,500.00	\$10,500.00
15	4" dia. Sewer Service Line	LF	150	\$25.00	\$3,750.00
16	Sanitary Sewer Service Transfers Incl. Cleanout, Tee & Double Cleanout	EA	1	\$350.00	\$350.00
17	Connect to Existing 18" SS Line	EA	1	\$1,000.00	\$1,000.00
18	Landscaping - Trees, Shrubs, etc.	LS	1	\$75,000.00	\$75,000.00
19	Pipe Fence with Gates	LF	450	\$50.00	\$22,500.00
20	4" Thick Topsoil & Solid Sodding	SY	2500	\$6.00	\$15,000.00
21	Dumpster Enclosure and Gate (Unknown type of Enclosure)	LS	1	\$10,000.00	\$10,000.00
22	Site Electrical	LS	1	\$75,000.00	\$75,000.00
23	CEVMS Sign	EA	1	\$79,000.00	\$79,000.00
24	Traffic Control Plan and Implementation	LS	1	\$1,500.00	\$1,500.00
25	Erosion Control	LS	1	\$1,000.00	\$1,000.00
26	Project Signs	EA	1	\$750.00	\$750.00
27	Project- Wide Miscellaneous Allowance	LS	1	\$25,000.00	\$25,000.00
28	Modular Restroom without Stairs or Ramp	LS	1	\$36,226.00	\$36,226.00
					\$481,906.00
	Stage, Seating or Tables Budget is not included in this Estimate				

Reduction of the following items shall reduce the cost accordingly

BOND DEBT SERVICE

**Watauga Parks Development Corporation
Certificates of Obligation, Series 2020**

Dated Date 08/01/2020
Delivery Date 08/01/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2021	45,000	3.000%	7,500	52,500	
08/01/2021			6,825	6,825	
09/30/2021					59,325
02/01/2022	45,000	3.000%	6,825	51,825	
08/01/2022			6,150	6,150	
09/30/2022					57,975
02/01/2023	45,000	3.000%	6,150	51,150	
08/01/2023			5,475	5,475	
09/30/2023					56,625
02/01/2024	50,000	3.000%	5,475	55,475	
08/01/2024			4,725	4,725	
09/30/2024					60,200
02/01/2025	50,000	3.000%	4,725	54,725	
08/01/2025			3,975	3,975	
09/30/2025					58,700
02/01/2026	50,000	3.000%	3,975	53,975	
08/01/2026			3,225	3,225	
09/30/2026					57,200
02/01/2027	50,000	3.000%	3,225	53,225	
08/01/2027			2,475	2,475	
09/30/2027					55,700
02/01/2028	55,000	3.000%	2,475	57,475	
08/01/2028			1,650	1,650	
09/30/2028					59,125
02/01/2029	55,000	3.000%	1,650	56,650	
08/01/2029			825	825	
09/30/2029					57,475
02/01/2030	55,000	3.000%	825	55,825	
09/30/2030					55,825
	500,000		78,150	578,150	578,150

Allocations Information



SCHEDULE A - Estimated Cost for Economic Development Corporation 2020-2021 Fiscal Year

Prepared by: Finance Director Sandra Gibson

Phone #: 817-514-5822

Salary/ Benefits Personnel

Staff	Description	Annual hours	Salary + Benefits Calculation
City Secretary - TOTAL			\$18,410
City Secretary 1/4 Cost Allocation	Agenda Prep/Posting/Meetings		\$6,666
Records Secretary	Records Retention/PIA	208	\$3,975
Deputy City Secretary	Agenda Prep/Minutes/Resolutions	312	\$7,769
Finance - TOTAL			\$2,632
Finance Director - Total 33 hours	Monthly Report	6	\$2,242
	EDC Attendance	12	
	Annual Budget	15	
Financial Analyst	Monthly Report	4	\$98
Purchasing personnel	Purchasing	15	\$293
Information Technology - TOTAL			\$33,795
IT Director	IT Director - Website Design/Updates	120	
	Attend/Record Meetings	12	
Public Information Officer - Part-time	Marketing	1040	\$25,568
	Website/Updates/Projects		
Public Works - TOTAL	Projects	49	\$2,107
	Project Coordination/Oversight		
Parks - TOTAL	EDC Projects - Parks	208	\$6,875
Admin Asst. - EDC	50% of salary/benefits		\$24,024
	Business Retention/Scheduling		
City Manager - TOTAL	50% of Salary & Benefits		\$139,163
EDC Director Role and CM Role			
Sub-total			\$227,006
<i>Other Items</i>			
Annual Audit Allocation	4% of Total		\$2,000
Codification Fees	15% of Total		\$900
Civil Space	25% of Total		\$1,875
Sub-total			\$4,775
TOTAL			\$231,781

WATAUGA ECONOMIC DEVELOPMENT CORPORATION
RESOLUTION NO. 2020-05

A RESOLUTION OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS ESTABLISHING AND APPROVING THE CORPORATION'S FISCAL YEAR BUDGET FOR FY2020-2021; PROVIDING FOR ALL ANTICIPATED EXPENDITURES; DIRECTING THE EXECUTIVE DIRECTOR TO SUBMIT THE BUDGET TO THE CITY SECRETARY'S OFFICE FOR CITY COUNCIL CONSIDERATION TO APPROVE THE BUDGET AND APPROVE THE RELATED OPERATIONAL EXPENDITURES; AND PROVIDING AN EFFECTIVE

WHEREAS, on July 23, 2020, the Watauga Economic Development Corporation Board was presented with a proposed budget for FY2020-2021; and

WHEREAS, the Board finds the proposed budget for FY2020-2021 provides for the projected revenue and expenses of the Corporation for the upcoming fiscal year; and

WHEREAS, the Board finds it necessary and appropriate to approve the corporation's Budget for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (Fiscal Year 2020-2021) for final consideration and approval by City Council in accordance with Section 501.072(a) of the Texas Local Government Code; and

WHEREAS, the Board find it necessary to direct its Executive Director to submit the approved Budget to the City Council of the City of Watauga, Texas, for consideration and approval; and

WHEREAS, Section 501.073 of the Local Government Code authorizes the corporation's authorizing unit to approve programs and expenditures and annually review the financial statements of the corporation; and

WHEREAS, the Executive Director has certified the availability for appropriations revenues available from fund balance and interest earnings; and

WHEREAS, in accordance with state law and the City Charter, the WEDC Board is of the opinion that the budget should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Watauga Economic Development Corporation Board of Directors that:

Section 1. The statements set forth in the recitals of this resolution are true and correct, and the WEDC hereby incorporates such recitals as a part of this resolution.

- Section 2. The Watauga Economic Development Corporation Budget for Fiscal Year 2020-2021 is approved as shown in Exhibit A, which is attached hereto and incorporated herein for all purposes.
- Section 3. This resolution shall be and is hereby cumulative of all other resolutions of the WEDC and this resolution shall not operate to repeal or affect any such other resolutions except insofar as the provisions thereof might be inconsistent or in conflict with the provisions of this resolution, in which event such conflicting provisions, if any, in such other resolution or resolutions are hereby repealed.
- Section 4. If any section, subsection, sentence, clause, or phrase of this resolution shall for any reason be held to be invalid, such decision shall not affect the validity of the remaining portions of this resolution.
- Section 5. This resolution shall become effective and be in full force and effect from and after the date of passage and adoption by the Board of Directors of the WEDC, and upon all subsequent approvals thereof as prescribed by law.

PASSED AND ADOPTED by the Watauga Economic Development Corporation on this _____ day of _____ 2020.

APPROVED

Arthur L. Miner, President

ATTEST:

Amirali Fazalbhai, Secretary

APPROVED AS TO FORM AND LEGALITY:

George Hyde, Corporation General Counsel



AGENDA MEMORANDUM

DATE: June 10, 2020

TO: Watauga Economic Development Corporation Directors

FROM: Andrea Gardner, City Manager

SUBJECT: Discuss and consider action on the WEDC Business Anniversary Program

BACKGROUND/INFORMATION:

Prior to the transition from the Park Development Corporation to the Watauga Economic Development Corporation, a Business Anniversary Recognition Program was developed by City Administration to ensure the local businesses were recognized for serving the Watauga community. Since a Board is well established, City Administration determined the necessity to have the Board review the current program and obtain feedback from the Board.

FINANCIAL IMPLICATIONS:

RECOMMENDATION/ACTION DESIRED:

City staff respectfully recommends the WEDC Board review the existing Business Anniversary Program and provide direction regarding changes.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. CMO SOP 002-Business Anniversaries

REVIEWED BY:

Karrie Marling, Legal

George Hyde, Legal

Andrea Gardner, City Manager

Approved as to form for inclusion on Agenda

Approved - 6/18/2020

Approved - 6/19/2020

Final Approval - 6/19/2020

STANDARD OPERATING PROCEDURE (SOP)		
CITY OF WATAUGA	NUMBER	CMO-002
SUBJECT: BUSINESS ANNIVERSARY RECOGNITION	PAGES	1
PREPARED BY: CITY MANAGER'S OFFICE	EFFECTIVE DATE	08/01/2018

APPLICABILITY:

This procedure applies to all economic development, planning and director level staff.

PURPOSE:

To ensure all necessary staff understand the procedure to follow as it pertains to recognition of businesses located in Watauga celebrating a 5, 10, 15, 20, 25, 30+ years of being a Watauga business.

PROCEDURE:

1. Businesses celebrating 5 years as a Watauga business are to receive a Congratulations Certificate from the Mayor framed in plaque and delivered by Economic Development staff or the City Manager's designee.
2. Businesses celebrating 10 years as a Watauga business are to receive a Congratulations Certificate from the Mayor framed in a plaque and delivered by Economic Development staff or the City Manager's designee.
3. Businesses celebrating 15 years as a Watauga business are to receive a Proclamation from the Mayor to be presented at a City Council Meeting and if business not in attendance, ED staff will deliver the Proclamation to the business.
4. Businesses celebrating 20, 25, 30+ years as a Watauga business are to receive a framed Proclamation from the Mayor that will be presented by the Mayor at a scheduled business anniversary celebration event.
5. All businesses celebrating milestones applicable to this procedure will also receive a personal note from the Mayor, a post on Facebook, mentioned in the City Newsletter and posted on the City Hall lobby TV.



AGENDA MEMORANDUM

DATE: June 10, 2020

TO: Watauga Economic Development Corporation Directors

FROM: Andrea Gardner, City Manager

SUBJECT: Discuss and consider action to authorize the WEDC Executive Director/City Manager to submit a CARES Act grant applications for two projects that are anticipated to create or enhance economic development in Watauga

BACKGROUND/INFORMATION:

The Coronavirus Aid, Relief, and Economic Security (CARES) Act provided the Economic Development Administration (EDA) with \$1.5 billion for economic development assistance programs to help communities prevent, prepare for, and respond to coronavirus.

The EDA is accepting applications for grants to support a wide variety of assistance for projects that meet the criteria. Staff has identified the incubator project and the Watauga Towne Crossing pedestrian bridge project to increase foot traffic to the shopping center as projects that potentially meet the criteria for grant funding.

Staff requests direction from the WEDC Board on whether to proceed with submitting grant applications for these projects,

FINANCIAL IMPLICATIONS:

Potential of partial funding for economic development projects under the CARES Act.

RECOMMENDATION/ACTION DESIRED:

Respectfully recommend the Board review and take action on the item presented.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

None

REVIEWED BY:

Karrie Marling, Legal

George Hyde, Legal

Andrea Gardner, City Manager

Approved as to form for inclusion on Agenda

Approved - 6/18/2020

Approved - 6/19/2020

Final Approval - 6/19/2020



AGENDA MEMORANDUM