AGENDA
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
TUESDAY, MARCH 21, 2023
6:30 PM

CALL TO ORDER

ROLL CALL

ANNOUNCEMENTS

PRESENTATIONS

1. Recognize Joe's Coffee Shop for receiving the Northeast Tarrant County Chamber of Commerce's Momentum Award
   Arthur Miner, Mayor

PUBLIC COMMENT

If speaking for an organization or group, the speaker should identify the group represented. If speaking during Public Comment (for matters not posted on that particular meeting's agenda), members of the Watauga Economic Development Corporation, and Staff may only provide a statement of factual information in response to the inquiry or recite existing policy in response (e.g., to correct a factual misstatement made by the citizen or provide factual information requested by the citizen). Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a future meeting. If necessary, the Chair will task the City Manager to respond to the citizen and report back to the WEDC as soon as practicable. Such report to the WEDC shall not constitute a meeting called by WEDC nor shall it constitute deliberation or formal action. Individual citizens addressing the WEDC during Public Comment shall not exceed three (3) minutes in their comments; however, the Chair may extend or reduce the speaker's allotted time in order to conduct an efficient and effective public meeting. The time allotted shall not be donated to others desiring to speak. Public Comment is not established to engage in a conversation with the WEDC and no formal action will be taken.

PUBLIC TESTIMONY FOR ACTION ITEMS Only those persons who submit a completed Request to Speak form prior to the agenda item being introduced by the Chair will be allowed to speak on agenda items set for action (this doesn't include presentations or reports). The Chair shall ask each person requesting to speak to approach the podium when called to speak. Speakers time shall generally not exceed three (3) minutes in their comments and all comments

must be germane to the specific agenda item being discussed; however, the Chair may extend or reduce the speaker's allotted time. Speakers shall not be permitted to donate their time to other speakers. Members of the City Council may ask questions or discuss the item directly with the citizen during the citizen's testimony if necessary. Any discussion between a Council member and the citizen will not count toward the time limit and Council Members are encouraged not to speak until the citizen has first utilized their allocated time.

REPORTS FROM STAFF

CONSENT AGENDA All of the items on the consent agenda are considered to be self-explanatory by the Council and will be enacted with one motion, one second, and one vote. There will be no separate discussion of these items.

1. Consideration and approval of the Monthly Financial Report for the period ending January 31, 2023

PUBLIC HEARINGS / ACTION

ACTION ITEMS

EXECUTIVE SESSION The WEDC will recess its open meeting and reconvene in executive session to discuss the following items pursuant to the below referenced section(s) of the Texas Government Code:

RECONVENE The WEDC will return to open session in the City Council Chamber for possible discussion and action as a result of the Executive Session.

ITEMS OF EXECUTIVE SESSION DELIBERATION:

ITEMS FOR FUTURE AGENDAS

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 [City Council/Board/Commission/Committee] to address a subject matter on the agenda. Action, if any, will be taken in open session.

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, Linda Proskey, 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 March 17, 2023, before 6:00 p.m., in accordance with Chapter 551 of the Texas Government Code.

Linda Proskey, City Secretary

CITY OF WATAUGA, TEXAS

AGENDA MEMORANDUM

DATE: March 13, 2023

TO: Watauga Economic Development Corporation Directors

FROM: Sandra Gibson, Director of Finance

SUBJECT: Consideration and approval of the Monthly Financial Report for the period ending January 31, 2023

BACKGROUND/INFORMATION:

The monthly financial report for the period ending January 31, 2023 is attached for the Board's review and approval.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Staff recommends the approval of the Monthly Financial Report for the period ending January 31, 2023

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial Report -January 2023

REVIEWED BY:

Lorenza Zavala, Administrative Assistant	Approved - 3/13/2023
Joshua Jones, City Manager	Approved - 3/17/2023
Linda Proskey, City Secretary	Final Approval - 3/17/2023

Approved as to form for inclusion on Agenda

AGENDA MEMORANDUM

DATE: March 10, 2023

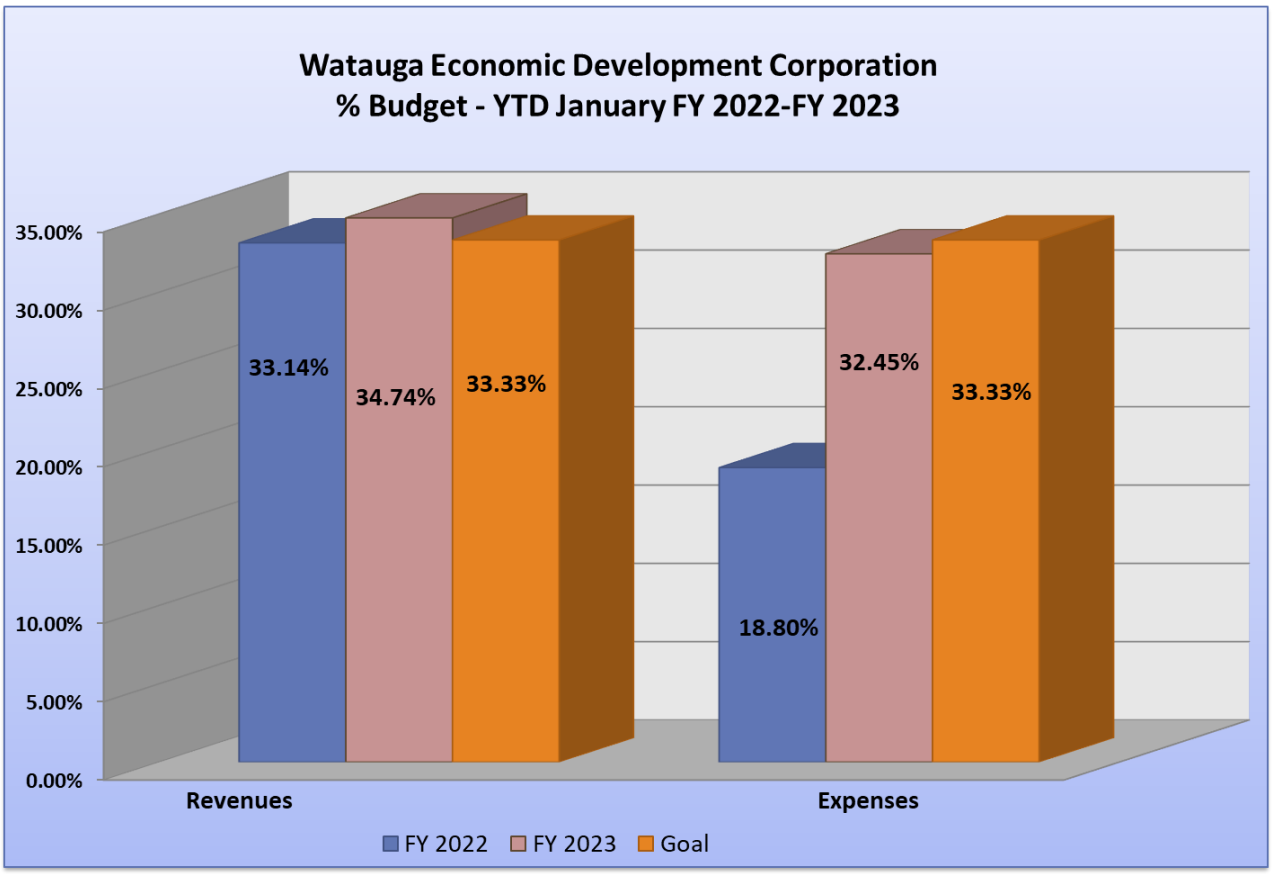
TO: Watauga Economic Development Board

FROM: Sandra Gibson, Director of Finance

SUBJECT: Preliminary Financial Report for the Month of January, 2023

The attached report and below graph represent the results of transactions through January 31, 2023, which is 33.3% through the FY2022-FY2023 budget.

Sales tax received in March for the period of January 2023 was $67,643 and increased by 6.1% over prior year. Year-to-date revenues are at 34.7% of budget. Sales tax is trending at a 3.5% increase over prior year and interest income is up significantly from prior year. Total year-to-date expenditures are $165,081 which is 32.5% of the budget expended for the year.



CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2023
For the period ending January 31, 2023 (2nd FY Qtr.)

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

REVENUE:	CURRENT BUDGET	1/31/2023 YTD ACTUAL	% USED	% REMAINING	1/31/2022 YTD ACTUAL	$ CHG 23 vs 22	% CHG 23 vs 22
SALES TAX	952,000	319,235	33.53%	66.47%	308,325	10,910	3.54%
INTEREST EARNINGS	2,500	13,229	529.15%	-429.15%	584	12,645	2165.33%
INTEREST/ESCROW	-	-	-	-	-	-	-
CONTRIBUTIONS/OTHER	5,000	875	17.50%	82.50%	-	875.00	-
TOTAL REVENUE	**$959,500**	**$333,338**	**34.74%**	**65.26%**	**$308,909**	**$24,430**	**7.91%**
PERSONNEL SERVICES	-	-	0.00%	0.00%	-	-	0.00%
NON-DEPARTMENTAL	-	-	0.00%	0.00%	-	-	0.00%
SUPPLIES	900	-	0.00%	100.00%	(13)	13	0.00%
MAINTENANCE	2,000	-	0.00%	100.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	84,950	25,181	29.64%	70.36%	39,812	(14,631)	-36.75%
TRANSFERS	419,700	139,900	33.33%	66.67%	133,959	5,941	4.43%
CAPITAL OUTLAY	1,200	-	0.00%	100.00%	-	-	0.00%
TOTAL EXPENDITURES	**$508,750**	**$165,081**	**32.45%**	**67.55%**	**$173,759**	**($8,678)**	**-4.99%**
EXCESS REVENUE OVER (UNDER) EXPENDITURES	**$450,750**	**$168,257**			**$135,150**	**$33,108**	