



**LIBERTY HILL ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS**

**WEDNESDAY - JULY 19, 2023 - 5:00 PM**

**Notice of AGENDA**

**Council Chamber at Municipal Court - 2801 Ranch Road 1869, Liberty Hill, Texas**

<b>Ashley Vaughan</b>	<b>Tiffany Stillwell</b>
<b>Landon Smith</b>	<b>Gregory Parma</b>
<b>Robert Baughn</b>	<b>Demetrice Gonzalez</b>
<b>Amy Gandy</b>	

**1) CALL TO ORDER**

**a) Establish Quorum**

**b) Invocation**

**c) Pledge of Allegiance**

"I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with Liberty and Justice for all."

**d) Texas Pledge**

"Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible."

**2) PUBLIC COMMENTS**

Public comments related to posted agenda items are welcome by the LHEDC Board. Individuals who wish to speak must complete a Public Comment Form and present the form to the City Secretary before the meeting is called to order. Individuals will be allowed to speak up to three (3) minutes on a posted agenda item. Alternatively, Public Comments related to posted agenda items may be submitted by email to [esimpson@libertyhilltx.gov](mailto:esimpson@libertyhilltx.gov) before 3:00 PM the day of the meeting for comments to be read at the 5:00 PM meeting by the City Secretary.

**3) EXECUTIVE DIRECTOR'S UPDATE**

**Discussion, consideration and possible action regarding the Monthly Executive Directors Report. (M. Poche)**  
[LHEDC Director Report\\_7\\_19\\_23.pdf](#)

**4) Monthly report from and/or Discussion with Liberty Hill Chamber of Commerce.**

**5) TREASURER'S REPORT**

Treasurer will provide a financial update for the corporation.

**Discussion, consideration and possible action regarding Monthly Treasurers Report. (S. Smith)**

[EDC Financials.05-31-23.pdf](#)

**6) REGULAR AGENDA**

**Discuss, consideration and possible action on Fiscal Year 2024 Liberty Hill Economic Development Corporation Budget. (S. Smith)**

[Proposed Budget FY 2024.07-19-23.pdf](#)

**Discuss, consideration and possible action on the election of a Vice President for the Liberty Hill Economic Development Corporation Board of Directors.**

**Discuss, consideration, and possible action on suggested incentives and an incentive matrix provided by the Incentives Subcommittee.**

**7) REPORTS**

**Approve Cross Communication Committee Reports. (P. Brandenburg)**

**8) CONVENE TO EXECUTIVE SESSION**

The LHEDC Board President will convene the EDC Board to Executive Session pursuant to Texas Government Code §551.071 - Consultation with Legal Counsel and Texas Government Code §551.087 - Economic Development Negotiations. No action will be taken in Executive Session.

**Pursuant to 551.087 - Deliberation Regarding Economic Development Negotiations; Closed Meeting**

**This chapter does not require a governmental body to conduct an open meeting:**

**(1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or**

**(2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1)**

**-Monthly Progress Report on Projects (a.k.a. Lead Tracker)**

**-TexMix**

**9)**

**RECONVENE TO REGULAR SESSION**

The LHEDC Board President will reconvene the EDC Board to Regular Session following Consultation with Legal Counsel pursuant to Texas Government Code §551.071 and Texas Government Code §551.087 – Economic Development Negotiations. Council will entertain discussion related to the matters outlined below.

**Pursuant to 551.087 - Deliberation Regarding Economic Development Negotiations; Closed Meeting**

**This chapter does not require a governmental body to conduct an open meeting:**

- (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or**
- (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1)**

- Monthly Progress Report on Projects (a.k.a. Lead Tracker)**
- TexMix**

**10) ADJOURNMENT**

The City Council, Boards, and Commissions reserve the right to reconvene, recess, realign, change the order of business, or adjourn into Executive Session at any time during the course of the meeting, prior to adjournment, to discuss any item listed above, as authorized by Texas Government Code Section §551.071 (Consultation with Attorney), §551.072 (Deliberations about Real Property), §551.073 (Deliberations about Gifts and Donations), §551.074 (Personnel Matters), §551.076 (Deliberations about Security Devices), and §551.087 (Development). In compliance with the Americans with Disabilities Act, the City of Liberty Hill will provide reasonable accommodation for persons attending meetings. To better serve you, requests need to be received 48 hours prior to the meeting. Contact the City Secretary at 512-778-5449 – Extension 125.

**POSTING CERTIFICATION: I, ELAINE SIMPSON – CITY SECRETARY – CITY OF LIBERTY HILL certify that the attached notice of meeting was duly posted on the bulletin board at City Hall located at 926 Loop 332, Liberty Hill, Texas 78642 and on the City website ([www.libertyhilltx.gov](http://www.libertyhilltx.gov)) on the \_\_\_\_\_ day of \_\_\_\_\_, 202\_ at \_\_\_\_\_. Elaine Simpson – City Secretary.**

**REMOVAL CERTIFICATION: I ELAINE SIMPSON – CITY SECRETARY – CITY OF LIBERTY HILL certify that the attached notice of meeting was removed from the bulletin board at City Hall located at 926 Loop 332, Liberty Hill, Texas 78642 on the \_\_\_\_\_ day of \_\_\_\_\_, 202\_ at \_\_\_\_\_.  
INITIALS \_\_\_\_\_**



**LIBERTY HILL ECONOMIC DEVELOPMENT  
CORPORATION BOARD OF DIRECTORS  
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CORPORATION BOARD OF DIRECTORS**

**WEDNESDAY - JULY 19, 2023**

**2801 Ranch Road 1869 - Liberty Hill**

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## **AGENDA ITEM**

**Discussion, consideration and possible action regarding the Monthly Executive Directors Report. (M. Poche)**

# LHEDC Director Report

June 21, 2023 – July 18, 2023

## Mid-Year 2023 Strategic/Action Plan Year One Goals Update - Update in Red

- **Identify marketable sites for future development & recruitment opportunities.**
  - Two LOI's for property purchases currently outstanding – **Project Vintage-inactive due to seller's no response; Project Redo- active and potentially going to contract.**
  - **Project Play – not a LOI, but active and moving forward with City Manager as point person; working on creating a subcommittee to direct the study efforts and cost.**
  - 1100 acres identified going west on Hwy 29 identified by Planning has earmarked as Industrial; our agent and their agent in talks. **Agent Jerry Seay indicates we need to send an LOI. Too big of a project without some partnering with owner or outside developer. On hold for now.**
  - 131 Acre Tract southwest to potentially be served by planned sewer station and line to feed across Hwy 29 – **No change in status.**
  - 157 Acres in 1869 that currently has a contract on it, and it just started its second option period. Our agent will f/u after this option period is over. – **No change in status.**
  - 26 acres near Butler Farms adjacent to Hwy 29 close to a designated industrial area. 4 small parcels with some potential for a small mixed-use development. **No change in status.**
  
- **Support critical infrastructure and transportation projects.**

**Focus on assisting with Downtown infrastructure as a priority especially as it relates to Project Redo.**
  
- **Implement target outreach strategies.**

Currently handled by one-to-one meetings and associations by Director. Other targeted outreach (advertising & marketing) will happen when available sites are marketable. - **Status the same for the balance of budget year 2023. As shovel ready sites become available, this will increase, and spending will be to budget.**
  
- **Build basic marketing tools including an effective website, infographics, maps, traffic numbers, retail information and more. - As of July 12, 2023 – website has been mapped and content is being written. Logo/Brand established.**

## **Highlights over the Month**

- Met with Atmos Gas Project Manager, Sandy Kotara, to discuss steps for any potential project needing natural gas.
- Created photo/video schedule of business & industry; secured releases – first shoot on July 7; second shoot week of July 17
- Worked with outside agency for brand/logo identification.
- Working with Wilco Economic Development Partnership on information for them to create a flyer representing a shovel ready site from Liberty Hill for the South Korean team to present September 9-16 to Korean companies in South Korea.
- Working on Platform 183/29 (Holmes Rd/183/29 area) with developer Justin Day, LH Planning team, Infrastructure Project Manager, PEC, Atmos Energy and Fiber providers to further the availability of this as an industrial/commercial offering that LH EDC can market. Current Site Plan is for 975,000 square feet of available space. In ETJ, but developer indicates annexation and is contiguous to existing city limit.
- LOI for Project Redo, accepted by seller; accepted by EDC Board; expected to go to contract. 45 days for due diligence; then expect to close by end of September 2023
- In discussion with potential providers to have Triple Freeport Exemption in Liberty Hill
- In discussion with potential providers to create a Revolving Loan Fund for existing business in Liberty Hill

## **Upcoming Calendar of EDC Events:**

July 21 – Wilco EDP meeting in Round Rock

August 9 - Round Rock Chamber & Texas State University – Life Science Focus Group with Local companies

August 17 – Ray Perryman Economic Summit – hosted by Wilco EDP

**Performance Agreement Status:** Will be discussed in Executive Session



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## **AGENDA ITEM**

**Discussion, consideration and possible action regarding Monthly Treasurers Report. (S. Smith)**

**CITY OF LIBERTY HILL  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ECONOMIC DEVELOPMENT CORPORATION FUND  
For the Month Ended May 31, 2023**

	<b>Original Budget 10/1/2022</b>	<b>Budget Transfers 5/31/2023</b>	<b>FY 2023 YTD Actual 5/31/2023</b>	<b>Variance</b>	<b>% of Budget</b>	<b>FY 2022 Original Budget 10/1/2021</b>	<b>YTD Actual 5/31/2022</b>
<b>Revenues</b>							
Sales Tax	\$ 1,142,601	\$ 1,142,601	\$ 1,038,107	\$ (104,494)	90.85%	\$ 812,102	\$ 592,989
Other Income	8,000	8,000	2,220	(5,780)	27.75%	8,000	4,570
Interest Income	600	600	66,727	66,127	11121.17%	2,000	415
<b>Total Revenues</b>	<b>\$ 1,151,201</b>	<b>\$ 1,151,201</b>	<b>\$ 1,107,054</b>	<b>\$ (44,147)</b>	<b>96.17%</b>	<b>\$ 822,102</b>	<b>\$ 597,974</b>
<b>Expenditures</b>							
Personnel	\$ 182,860	\$ 186,625	\$ 114,908	\$ (71,717)	61.57%	\$ 170,126	\$ 110,434
Contractual Services	103,000	295,705	56,869	(238,836)	19.23%	111,700	29,906
Materials & Supplies	6,000	9,050	2,138	(6,912)	23.62%	1,399	411
Capital Outlay	1,085,000	2,280	2,279	(1)	99.96%	140,000	-
Other Expenses	-	883,200	-	(883,200)		15,275	-
<b>Total Expenditures</b>	<b>\$ 1,376,860</b>	<b>\$ 1,376,860</b>	<b>\$ 176,194</b>	<b>\$ (1,200,666)</b>	<b>12.80%</b>	<b>\$ 438,500</b>	<b>\$ 140,751</b>
<b>Revenues Over/(Under) Expenses</b>	<b>\$ (225,659)</b>	<b>\$ (225,659)</b>	<b>\$ 930,860</b>	<b>\$ 1,156,519</b>		<b>\$ 383,602</b>	<b>\$ 457,223</b>
<b>Fund Balance Beginning</b>	<b>\$ 2,905,396</b>	<b>\$ 2,905,396</b>	<b>\$ 2,905,396</b>			<b>\$ 1,698,971</b>	<b>\$ 1,698,971</b>
<b>Revenues Over/(Under) Expenses</b>	<b>(225,659)</b>	<b>(225,659)</b>	<b>930,860</b>			<b>383,602</b>	<b>457,223</b>
<b>Fund Balance Ending</b>	<b>\$ 2,679,737</b>	<b>\$ 2,679,737</b>	<b>\$ 3,836,256</b>			<b>\$ 2,082,573</b>	<b>\$ 2,156,194</b>
		Reserve Requirement	\$ 344,215				\$ 109,625

**LIBERTY HILL ECONOMIC DEVELOPMENT CORPORATION  
CASH AND INVESTMENTS  
AS OF APRIL 30, 2023**

EDC's Portion of City's Account	\$ 3,741,085.98	\$ 901,112.92
EDC's Savings Account	-	1,180,329.64
EDC's CD	-	239,662.47
<b>Total Cash and Investments</b>	<b>\$ 3,741,085.98</b>	<b>\$ 2,321,105.03</b>



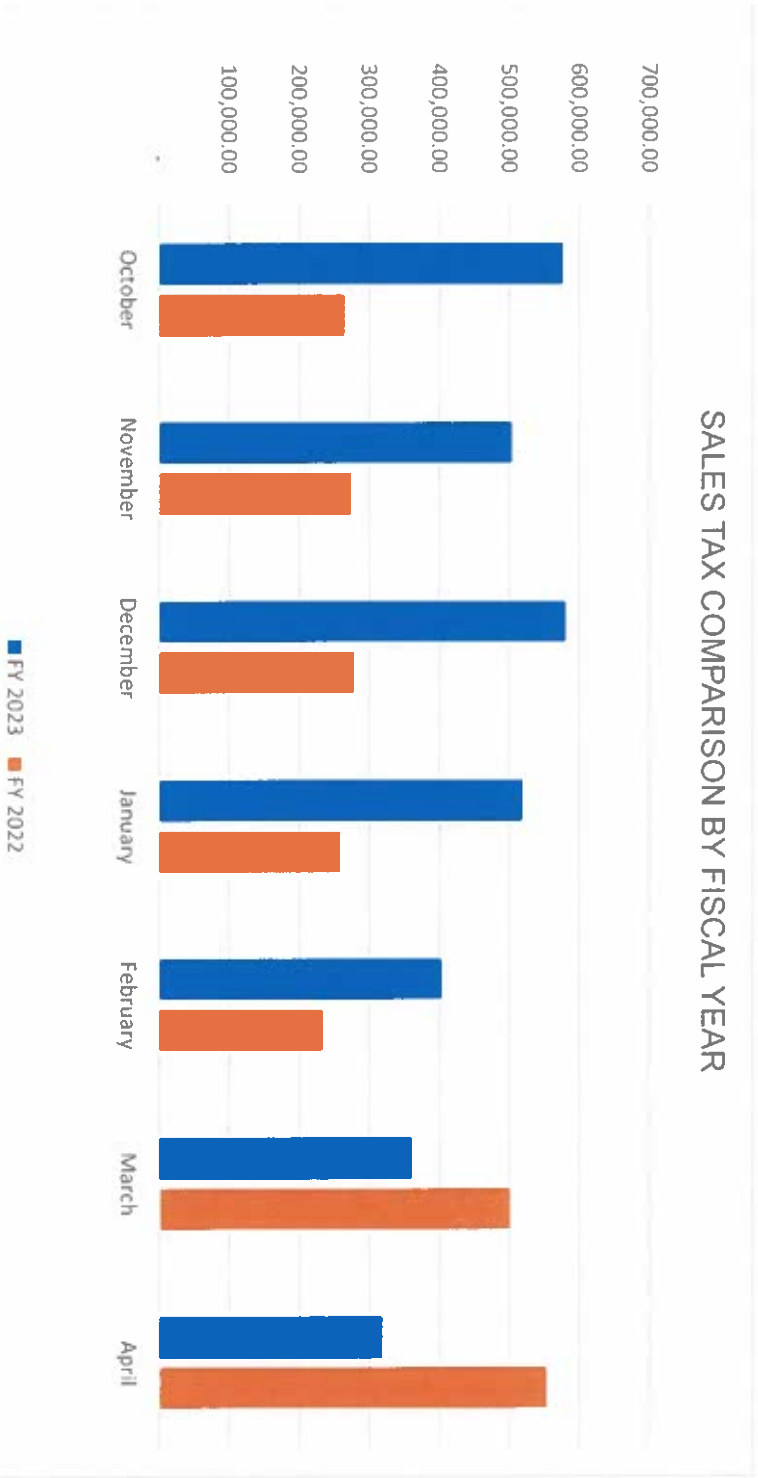
CITY OF LIBERTY HILL - SALES TAX REVENUE

Month Earned	Month Received	2023 Original Budget	FY 2023	Over (Under)	Monthly % Change	FY 2022	FY 2021
October	December	338,989.17	576,031.02	237,041.85	118.08%	264,133.07	181,858.82
November	January	338,989.17	502,600.85	163,611.68	84.00%	273,150.57	178,400.17
December	February	338,989.17	579,262.44	240,273.27	109.05%	277,086.69	208,892.47
January	March	338,989.17	518,263.31	179,274.14	100.82%	258,073.35	161,729.20
February	April	338,989.17	402,398.12	63,408.95	72.78%	232,898.61	150,344.61
March	May	338,989.17	360,044.27	21,055.10	-27.96%	499,815.73	158,754.68
April	June	338,989.17	316,691.64	(22,297.53)	-42.70%	552,674.23	215,312.95
May	July	338,989.17	188,057.16	(150,932.01)	-67.38%	576,469.16	208,816.71
June	August	338,989.17		(338,989.17)		608,012.64	270,104.45
July	September	338,989.17		(338,989.17)		484,104.18	239,062.16
August	October	338,989.17		(338,989.17)		587,087.36	256,895.57
September	November	338,989.17		(338,989.17)		563,554.37	270,407.66
Percent of months collected		66.67%	84.65%	of Budget Collected	43.34%	Average monthly change from the prior year	
Annual % Change			17.35%		107.03%	28.24%	
General Fund		57.14%	2,324,380.92	1,967,529.51		2,958,172.06	1,428,831.10
Streets Maintenance		14.29%	581,298.62	492,054.54		739,801.87	357,332.80
EDC		28.57%	1,162,190.46	983,764.76		1,479,086.03	714,415.55
			<u>100.00%</u>	<u>4,067,870.00</u>	<u>3,443,348.81</u>	<u>5,177,059.96</u>	<u>2,500,579.45</u>

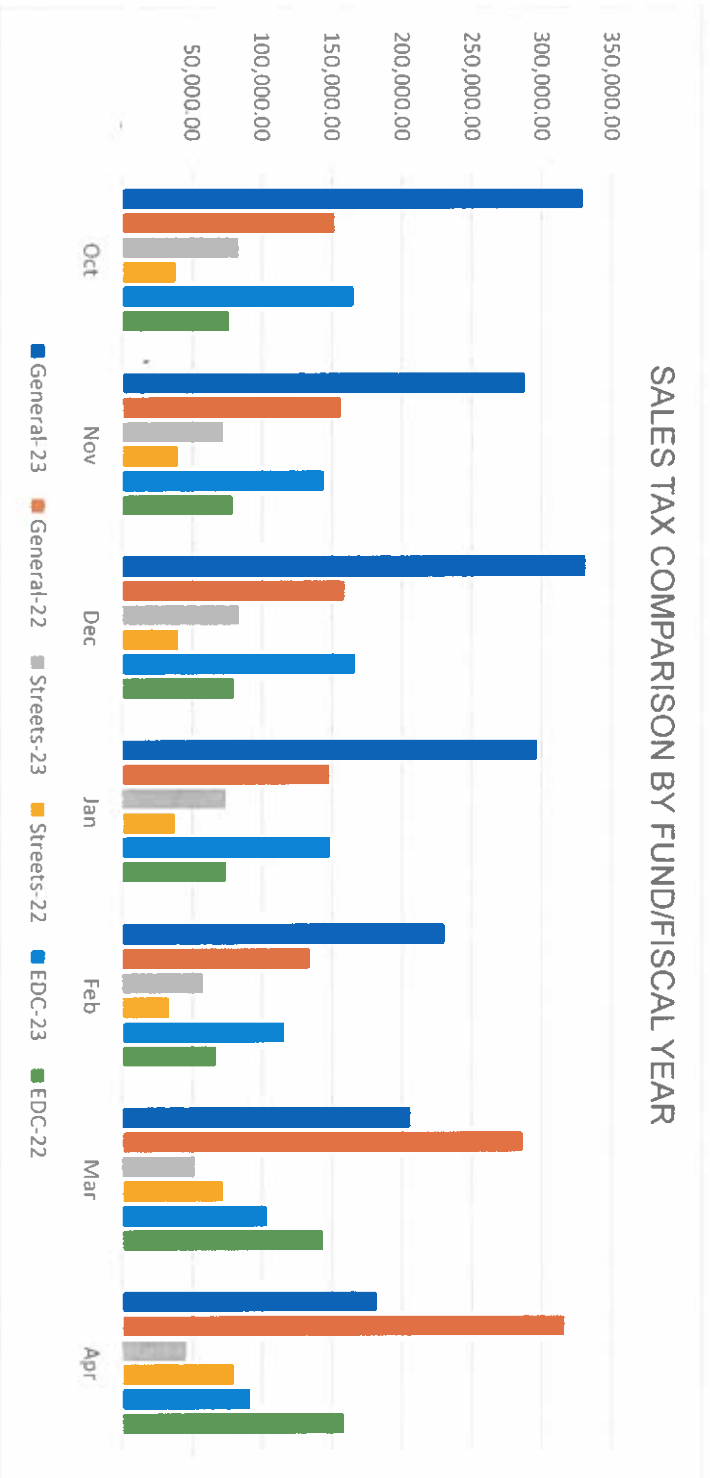
CITY OF LIBERTY HILL - SALES TAX REVENUE BY FUND

Monthly Allocation General Fund	FY 2023			FY 2022			FY 2021		
Oct-22	329,144.12	150,925.64	103,914.13						
Nov-22	287,186.13	156,078.24	101,937.86						
Dec-22	330,990.56	158,327.33	119,361.16						
Jan-23	296,135.66	147,463.11	92,412.06						
Feb-23	229,930.29	133,078.27	85,906.91						
Mar-23	205,729.30	285,594.71	90,712.42						
Apr-23	180,957.60	315,798.06	123,029.82						
May-23	107,455.86	329,394.48	119,317.87						
Jun-23	-	347,418.42	154,337.68						
Jul-23	-	276,617.13	136,600.12						
Aug-23	-	335,461.72	146,790.13						
Sep-23	-	322,014.97	154,510.94						
<b>Total</b>	<b>1,967,529.51</b>	<b>2,958,172.06</b>	<b>1,428,831.10</b>						
<b>Streets</b>									
Oct-22	82,314.83	37,744.62	25,987.63						
Nov-22	71,821.66	39,033.22	25,493.38						
Dec-22	82,776.60	39,595.69	29,850.73						
Jan-23	74,059.83	36,878.68	23,111.10						
Feb-23	57,502.69	33,281.21	21,484.24						
Mar-23	51,450.33	71,423.67	22,686.04						
Apr-23	45,255.24	78,977.15	30,768.22						
May-23	26,873.37	82,377.44	29,839.91						
Jun-23	-	86,885.01	38,597.93						
Jul-23	-	69,178.49	34,161.98						
Aug-23	-	83,894.78	36,710.38						
Sep-23	-	80,531.92	38,641.25						
<b>Total</b>	<b>492,054.54</b>	<b>739,801.87</b>	<b>357,332.80</b>						
<b>EDC</b>									
Oct-22	164,572.06	75,462.82	51,957.06						
Nov-22	143,593.06	78,039.12	50,968.93						
Dec-22	165,495.28	79,163.67	59,680.58						
Jan-23	148,067.83	73,731.56	46,206.03						
Feb-23	114,965.14	66,539.13	42,953.46						
Mar-23	102,864.65	142,797.35	45,356.21						
Apr-23	90,478.80	157,899.03	61,514.91						
May-23	53,727.93	164,697.24	59,658.93						
Jun-23	-	173,709.21	77,168.84						
Jul-23	-	138,308.56	68,300.06						
Aug-23	-	167,730.86	73,395.06						
Sep-23	-	161,007.48	77,255.47						
<b>Total</b>	<b>983,764.76</b>	<b>1,479,086.03</b>	<b>714,415.55</b>						
	3,443,348.81	5,177,059.96	2,500,579.45						

**CITY OF LIBERTY HILL  
AS OF MAY 2023 COLLECTIONS RECEIVED THROUGH JUNE 2023**



May 2023 sales tax collected (received in July) was \$188,057.16. This is a 67.38% decrease compared to \$576,469.16 collected in May 2023.



**CITY OF LIBERTY HILL SALES TAX ALLOCATION - COMPARISON OF FY 2023 to FY 2022**

	<b>May Collections - July Payment</b>				<b>April Collections - June Payment</b>			
	<b>2023</b>	<b>2022</b>	<b>Increase (Decrease)</b>	<b>%age</b>	<b>2023</b>	<b>2022</b>	<b>Increase (Decrease)</b>	<b>%age</b>
				<b>Increase (Decrease)</b>				<b>Increase (Decrease)</b>
<b>Prior Period Collections</b>	(139,295.85)	7,689.90	(146,985.75)	-1911.41%	9,060.44	3,747.45	5,312.99	141.78%
<b>Current Period Collections</b>	332,877.14	575,678.14	(242,801.00)	-42.18%	304,121.61	548,659.75	(244,538.14)	-44.57%
<b>Future Period Collections</b>	5,865.83	7.01	5,858.82	83578.03%	5.92	5,005.86	(4,999.94)	-99.88%
<b>Audit Collections</b>	(12,260.83)	(337.10)	(11,923.73)	3537.15%	5,615.55	1,000.78	4,614.77	461.12%
<b>Unidentified</b>	116.74	209.68	(92.94)	-44.32%	216.34	319.83	(103.49)	-32.36%
<b>Single Local Rate Collections</b>	1,931.34	5,461.58	(3,530.24)	-64.64%	3,249.08	6,206.73	(2,957.65)	-47.65%
<b>Total Period Collections</b>	<u>189,234.37</u>	<u>588,709.21</u>	<u>(399,474.84)</u>	<u>-67.86%</u>	<u>322,268.94</u>	<u>564,940.40</u>	<u>(242,671.46)</u>	<u>-42.96%</u>
<b>Service Fee</b>	(3,784.69)	(11,774.18)	7,989.49	-67.86%	6,445.38	(11,298.81)	17,744.19	-157.04%
<b>Current Retained</b>	(3,708.99)	(11,538.70)	7,829.71	-67.86%	6,316.47	(11,072.83)	17,389.30	-157.04%
<b>Prior Retained</b>	6,316.47	11,072.83	(4,756.36)	-42.96%	7,184.55	10,105.47	(2,920.92)	-28.90%
<b>Net Payment</b>	<u>188,057.16</u>	<u>576,469.16</u>	<u>(388,412.00)</u>	<u>-67.38%</u>	<u>342,215.34</u>	<u>552,674.23</u>	<u>(210,458.89)</u>	<u>-38.08%</u>

	<b>March Collections - May Payment</b>				<b>February Collections - April Payment</b>			
	<b>2023</b>	<b>2022</b>	<b>Increase (Decrease)</b>	<b>%age</b>	<b>2023</b>	<b>2022</b>	<b>Increase (Decrease)</b>	<b>%age</b>
				<b>Increase (Decrease)</b>				<b>Increase (Decrease)</b>
<b>Prior Period Collections</b>	(1,997.39)	3,840.47	(5,837.86)	-152.01%	(106,357.44)	3,279.20	(109,636.64)	-3343.40%
<b>Current Period Collections</b>	358,452.59	507,103.01	(148,650.42)	-29.31%	499,330.14	231,503.88	267,826.26	115.69%
<b>Future Period Collections</b>	5,429.02	4,978.42	450.60	9.05%	6,721.33	5.92	6,715.41	113435.98%
<b>Audit Collections</b>	921.54	(5,544.84)	6,466.38	-116.62%	4,194.70	(330.95)	4,525.65	-1367.47%
<b>Unidentified</b>	73.15	79.22	(6.07)	-7.66%	218.09	163.46	54.63	33.42%
<b>Single Local Rate Collections</b>	3,679.90	5,128.76	(1,448.86)	-28.25%	4,117.25	2,513.99	1,603.26	63.77%
<b>Total Period Collections</b>	<u>366,558.81</u>	<u>515,585.04</u>	<u>(149,026.23)</u>	<u>-28.90%</u>	<u>408,224.07</u>	<u>237,135.50</u>	<u>171,088.57</u>	<u>72.15%</u>
<b>Service Fee</b>	(7,331.18)	(10,311.70)	2,980.52	-28.90%	(8,164.48)	(4,742.71)	(3,421.77)	72.15%
<b>Current Retained</b>	(7,184.55)	(10,105.47)	2,920.92	-28.90%	(8,001.19)	(4,647.86)	(3,353.33)	72.15%
<b>Prior Retained</b>	8,001.19	4,647.86	3,353.33	72.15%	10,339.72	5,153.68	5,186.04	100.63%
<b>Net Payment</b>	<u>360,044.27</u>	<u>499,815.73</u>	<u>(139,771.46)</u>	<u>-27.96%</u>	<u>402,398.12</u>	<u>232,898.61</u>	<u>169,499.51</u>	<u>72.78%</u>

	January Collections - March Payment				December Collections - February Payment			
	2023	2022	Increase (Decrease)	%age Increase (Decrease)	2023	2022	Increase (Decrease)	%age Increase (Decrease)
Prior Period Collections	12,362.14	9,648.25	2,713.89	28.13%	5,084.66	(19,538.47)	24,623.13	-126.02%
Current Period Collections	504,616.26	231,182.52	273,433.74	118.28%	573,249.06	292,852.36	280,396.70	95.75%
Future Period Collections	3,762.64	124.19	3,638.45	2929.74%	5,029.73	2,836.49	2,193.24	77.32%
Audit Collections	468.36	19,022.10	(18,553.74)	-97.54%	2,830.30	3,759.38	(929.08)	-24.71%
Unidentified	120.25	79.07	41.18	52.08%	205.90	58.79	147.11	250.23%
Single Local Rate Collections	6,206.96	2,886.49	3,320.47	115.03%	6,312.24	2,851.04	3,461.20	121.40%
<b>Total Period Collections</b>	<b>527,536.61</b>	<b>262,942.62</b>	<b>264,593.99</b>	<b>100.63%</b>	<b>592,711.89</b>	<b>282,819.59</b>	<b>309,892.30</b>	<b>109.57%</b>
Service Fee	(10,550.73)	(5,258.85)	(5,291.88)	100.63%	(11,854.24)	(5,656.39)	(6,197.85)	109.57%
Current Retained	(10,339.72)	(5,153.68)	(5,186.04)	100.63%	(11,617.15)	(5,543.26)	(6,073.89)	109.57%
Prior Retained	11,617.15	5,543.26	6,073.89	109.57%	10,021.94	5,466.75	4,555.19	83.33%
<b>Net Payment</b>	<b>518,263.31</b>	<b>258,073.35</b>	<b>260,189.96</b>	<b>100.82%</b>	<b>579,262.44</b>	<b>277,086.69</b>	<b>302,175.75</b>	<b>109.05%</b>

	November Collections - January Payment				October Collections - December Payment			
	2023	2022	Increase (Decrease)	%age Increase (Decrease)	2023	2022	Increase (Decrease)	%age Increase (Decrease)
Prior Period Collections	(35,262.66)	6,924.99	(42,187.65)	-609.21%	4,248.40	4,683.22	(434.82)	-9.28%
Current Period Collections	532,315.23	268,483.20	263,832.03	98.27%	577,006.34	256,955.70	320,050.64	124.55%
Future Period Collections	7,392.51	6,119.49	1,273.02	20.80%	5.90	3,635.41	(3,629.51)	-99.84%
Audit Collections	(419.29)	(6,223.66)	5,804.37	-93.26%	283.96	1,124.82	(840.86)	-74.76%
Unidentified	673.46	215.45	458.01	212.58%	118.22	256.28	(138.06)	-53.87%
Single Local Rate Collections	6,624.08	3,396.17	3,227.91	95.05%	6,394.68	2,731.87	3,662.81	134.08%
<b>Total Period Collections</b>	<b>511,323.33</b>	<b>278,915.64</b>	<b>232,407.69</b>	<b>83.33%</b>	<b>588,057.50</b>	<b>269,387.30</b>	<b>318,670.20</b>	<b>118.29%</b>
Service Fee	(10,226.47)	(5,578.31)	(4,648.16)	83.33%	(11,761.15)	(5,387.75)	(6,373.40)	118.29%
Current Retained	(10,021.94)	(5,466.75)	(4,555.19)	83.33%	(11,525.93)	(5,279.99)	(6,245.94)	118.29%
Prior Retained	11,525.93	5,279.99	6,245.94	118.29%	11,260.60	5,413.51	5,847.09	108.01%
<b>Net Payment</b>	<b>502,600.85</b>	<b>273,150.57</b>	<b>229,450.28</b>	<b>84.00%</b>	<b>576,031.02</b>	<b>264,133.07</b>	<b>311,897.95</b>	<b>118.08%</b>



**LIBERTY HILL ECONOMIC DEVELOPMENT  
CORPORATION BOARD OF DIRECTORS  
LIBERTY HILL ECONOMIC DEVELOPMENT  
CORPORATION BOARD OF DIRECTORS**

**WEDNESDAY - JULY 19, 2023**

**2801 Ranch Road 1869 - Liberty Hill**

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## **AGENDA ITEM**

**Discuss, consideration and possible action on Fiscal Year 2024 Liberty Hill Economic Development Corporation Budget. (S. Smith)**

# PROPOSED BUDGET MESSAGE



July 19, 2023

Liberty Hill Economic Development Corporation Board  
City of Liberty Hill, Texas

We are pleased to present the Liberty Hill Economic Development Corporation Board's Proposed Budget for the fiscal year of October 1, 2023 through September 30, 2024. The budget process began with a budget kickoff session with the department directors on March 6, 2023. Completed budget materials were due to Finance on April 14, and budget meetings were conducted with finance and the department directors on April 25 and April 26, 2023.

The following assumptions were used in developing the proposed budget:

1. Due to items outside of our control, we have essentially implemented a flat budget.
2. Sales Tax projections for FY 2023 include actual collections through June of 2022 with the remaining three months held at the prior year collection amount with a decrease for the remainder of the year.
3. Sales tax estimates for FY 2024 were calculated at \$300,000 per month, being collected by the City for a total of \$3,600,000. The EDC's portion is 28.57% which is \$1,028,520. Depending upon the August 2023 sales tax payment this may need to be decreased to \$685,680.
4. The estimated Interest Income for FY 2024 is \$100,000 which is a decrease due to the fund balance being used in FY 2023.
5. The approved salary plan has been included for the Director of Economic Development position.
6. Legal Services and Agreement Incentives/Grants have been decreased to maintain a balanced budget in the event sales tax needs to be decreased further.

This Proposed Budget was developed through a collaborative effort of the City of Liberty Hill Team.

We envision this adopted budget as a policy statement, a financial summary, and a communication tool to show Liberty Hill is growing into a premier City, remaining financially sound, and upholding our organizational core values.

We wish to thank all the staff members who contributed their time and effort in the development of this Proposed Budget.

**Sidney Smith**

**Finance Director, City of Liberty Hill**

## Department

The Liberty Hill Economic Development Corporation (LH EDC) is an independent Type B Corporation created by public vote to utilize one half cent of sales tax collection for use in promoting the recruitment of new business and industry and in retaining existing business and industry. Type B Corporations can fund all projects eligible for Type A, such as industrial development projects related to business infrastructure, manufacturing and research and development. Type B can also fund parks, museums, sports facilities, and affordable housing. However, Type B EDCs are subject to more administrative restrictions as afforded by Texas State law. LH EDC has a seven (7) member Board of Directors operating under ByLaws that direct the operation of the corporation. A hired Director carries out the operational and administrative duties of the Corporation as directed by the Board of Directors.

## **FY 2022-2023 Highlights**

- Completed Liberty Hill Economic Development Corporation Three (3) Year Action/Strategic Plan.
- Added a project tracking software for work transparency.
- Current Performance Agreements/380 Agreement analysis.
- Actively seeking industrial projects to provide a broader more extensive tax base.
- Working to identify shovel ready sites.
- New website started to be completed by the start of FY 2024.

## **Organizational Chart**

N/A

## **FY 2023-2024 Goals**

- Identify marketable sites for future development and recruitment opportunities.
- Support critical infrastructure and transportation projects
- Support downtown revitalization efforts
- Implement targeted outreach strategies.
- Build basic marketing tools including an effective website, infographics, maps, traffic numbers, and retail information.
- Establish and execute a business retention and expansion program.
- Closer collaboration with the LH Chamber of Commerce



<b>Economic Development Corporation</b>										
Account Description	2021 Actuals	2022			2023				2024 Proposed	
		Original Budget	Amended Budget	Actual	Original Budget	Amended Budget	YTD Actual	YE Estimates		
<b>Revenues</b>										
Sales Tax	714,416	812,102	900,000	1,520,680	1,142,601	1,142,601	1,113,830.03	1,348,528	1,028,520	
Subtotal - Taxes	714,416	812,102	900,000	1,520,680	1,142,601	1,142,601	1,113,830.03	1,348,528	1,028,520	
Other Income	10,960	8,000	8,000	6,530	8,000	8,000	4,320.00	8,000	8,000	
Subtotal - Other Income	10,960	8,000	8,000	6,530	8,000	8,000	4,320.00	8,000	8,000	
Interest Income	4,586	2,000	600	12,394	600	600	83,885.98	140,000	100,000	
Subtotal - Investment Income	4,586	2,000	600	12,394	600	600	83,885.98	140,000	100,000	
<b>TOTAL - Revenues</b>	<b>729,962</b>	<b>822,102</b>	<b>908,600</b>	<b>1,539,604</b>	<b>1,151,201</b>	<b>1,151,201</b>	<b>1,202,036.01</b>	<b>1,496,528</b>	<b>1,136,520</b>	
<b>Expenditures</b>										
Salaries	103,200	124,800	127,920	127,680	127,920	136,730	108,955.24	136,730	106,245	
FICA & Medicare	7,470	9,550	9,900	9,233	9,900	10,415	8,287.60	10,415	8,130	
Unemployment Tax	164	252	250	9	250	250	18.00	250	255	
Retirement	7,401	8,524	8,840	8,011	8,840	9,475	7,945.28	9,730	7,165	
Health Insurance	11,172	9,000	8,450	7,742	8,450	10,895	8,283.34	9,850	9,420	
Training	5,082	15,000	5,000	6,497	7,500	4,100	1,643.97	-	-	
Travel	356	3,000	10,000	11,276	20,000	14,760	4,674.85	14,760	3,000	
Training	-	-	-	-	-	-	-	4,100	5,000	
Subtotal - Personnel	134,844	170,126	170,360	170,448	182,860	186,625	139,808.28	185,835	139,215	
Legal Services	-	6,000	7,000	17,676	12,000	22,000	19,633.98	22,000	13,500	
Audit Services	-	6,000	6,000	-	6,000	6,000	-	6,000	-	
Engineering	-	-	-	-	-	-	-	-	7,000	
Uniforms	-	-	1,000	63	1,000	1,000	216.55	1,000	-	
Dues & Subscriptions	6,994	20,000	20,000	4,564	20,000	20,000	12,204.26	20,000	20,000	
Contract Labor	6,067	15,000	-	-	-	-	-	-	-	
Office Space	-	-	1,500	1,755	9,000	-	-	-	-	
Business Meals	2,620	4,600	4,600	2,788	5,000	2,500	693.97	2,500	1,000	
Business Development	1,146	25,000	3,000	265	5,000	5,000	280.00	5,000	1,800	
Sponsorships	(225)	-	10,000	4,774	20,000	5,000	3,000.00	5,000	-	
Telephone/Cell Phone/Internet	-	-	-	-	-	1,000	297.92	1,000	550	
Advertising & Marketing	16,512	30,000	20,000	21,888	25,000	35,000	25,092.30	35,000	60,000	
Bank & CC Charges & Fees	-	100	-	-	-	-	12.00	15	-	

Account Description	2021 Actuals	2022				2023				2024 Proposed
		Original Budget	Amended Budget	Actual		Original Budget	Amended Budget	YTD Actual	YE Estimates	
Software & Maintenance	1,831	5,000	12,500	5,400	-	40,000	32.50	10,000	6,000	
Comprehensive/Strategic Plan	-	-	-	-	-	135,000	9,500.00	70,000	65,000	
City Administrative Services	-	-	-	-	-	23,205	-	23,205	47,000	
Subtotal - Contractual Services	34,945	111,700	85,600	59,173	103,000	295,705	70,963.48	200,720	221,850	
Office Supplies	3,167	1,399	1,000	2,677	1,000	1,000	425.93	1,000	1,000	
Office Furniture	-	-	-	-	5,000	3,000	1,217.05	3,000	-	
Improvement	-	-	-	-	-	5,050	495.00	5,050	-	
Subtotal - Material & Supplies	3,167	1,399	1,000	2,677	6,000	9,050	2,137.98	9,050	1,000	
Buildings	-	-	-	-	-	-	-	1,200,000	-	
Comprehensive/Strategic Plan	-	-	165,000	6,463	125,000	-	-	-	-	
CP-Downtown Façade	10,000	30,000	20,000	-	30,000	1,500	1,500.00	1,500	-	
Improvements & Incentives	184,000	110,000	300,000	-	900,000	-	-	-	-	
Sign Grant Program	-	-	25,000	-	30,000	780	778.78	780	-	
Subtotal - Capital Outlay	194,000	140,000	510,000	6,463	1,085,000	2,280	2,278.78	1,202,280	-	
Transfer Out	-	15,275	15,275	-	-	-	-	-	-	
Higginbotham 380 Agreement	-	-	-	-	-	10,000	-	10,000	-	
Tex Mix 380 Agreement	-	-	-	94,351	-	200,000	101,145.51	189,300	212,000	
Golf Cart King 380 Agreement	-	-	-	-	-	50,000	-	-	62,000	
Agreement Incentives/Grants	-	-	-	-	-	623,200	3,500.00	623,200	155,000	
Subtotal - Other Expenses	-	15,275	15,275	94,351	-	883,200	104,645.51	822,500	429,000	
<b>TOTAL - Expenditures</b>	<b>366,956</b>	<b>438,500</b>	<b>782,235</b>	<b>333,112</b>		<b>1,376,860</b>	<b>1,376,860</b>	<b>319,834.03</b>	<b>2,420,385</b>	<b>791,065</b>
<b>TOTAL - FTEs</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>		<b>1.0</b>	<b>1.0</b>	<b>1.00</b>	<b>1.0</b>	<b>1.0</b>
<b>TOTAL - Revenues Over/(Under) Expenditures</b>	<b>363,006</b>	<b>383,602</b>	<b>126,365</b>	<b>1,206,492</b>		<b>(225,659)</b>	<b>(225,659)</b>	<b>882,201.98</b>	<b>(923,857)</b>	<b>345,455</b>



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**WEDNESDAY - JULY 19, 2023**

**2801 Ranch Road 1869 - Liberty Hill**

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## **AGENDA ITEM**

**Discuss, consideration and possible action on the election of a Vice President for the Liberty Hill  
Economic Development Corporation Board of Directors.**



**LIBERTY HILL ECONOMIC DEVELOPMENT  
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**WEDNESDAY - JULY 19, 2023**

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## **AGENDA ITEM**

**Discuss, consideration, and possible action on suggested incentives and an incentive matrix provided by the Incentives Subcommittee.**



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**2801 Ranch Road 1869 - Liberty Hill**

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## **AGENDA ITEM**

**Approve Cross Communication Committee Reports. (P. Brandenburg)**



**LIBERTY HILL ECONOMIC DEVELOPMENT  
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CORPORATION BOARD OF DIRECTORS**

**WEDNESDAY - JULY 19, 2023**

**2801 Ranch Road 1869 - Liberty Hill**

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## **AGENDA ITEM**

**Pursuant to 551.087 - Deliberation Regarding Economic Development Negotiations; Closed Meeting**

**This chapter does not require a governmental body to conduct an open meeting:**

**(1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or**

**(2) to deliberate the offer of a financial or other incentive to a business prospect described by**

**Subdivision (1)**

**-Monthly Progress Report on Projects (a.k.a. Lead Tracker)**

**-TexMix**



**LIBERTY HILL ECONOMIC DEVELOPMENT  
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**WEDNESDAY - JULY 19, 2023**

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