



AGENDA

PANTEGO ECONOMIC DEVELOPMENT CORPORATION

September 14, 2016

**TOWN COUNCIL CHAMBER
1614 S. BOWEN ROAD
REGULAR SESSION 7:00 P.M.**

REGULAR SESSION 7:00 P.M.

CALL TO ORDER AND PRESIDENT'S WELCOMING COMMENTS

INVOCATION: Dr. Arsalan Gittiban

PLEDGE OF ALLEGIANCE

PEDC MEMBER REPORTS/COMMENTS OF COMMUNITY INTEREST

REGULAR BUSINESS

1. Executive Director Report
2. Approval of PEDC Minutes
 - August 24, 2016
3. Summary of Revenues and Expenditures
 - September 12, 2016

CITIZENS OPEN FORUM

This is a time for the public to address the PEDC on any subject not on this agenda. However, in accordance with the Open Meetings Act Section 551.042, the PEDC cannot discuss issues raised or make any decisions on that subject at this time. The PEDC or an appropriate Town official may make a statement of factual information or policy on the subject in response to an inquiry by a member of the public. Issues raised may be referred to Town Staff for research and possible future action.

DISCUSSION, REVIEW, AND CONSIDER ACTION AND/OR DIRECT STAFF ON THE FOLLOWING ITEMS OF BUSINESS:

4. Public hearing, discuss, direct, and consider action on the designation of FY 2016-2017 projects for the Town of Panteo Economic Development Corporation:
 - a. As a project of the Corporation, land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the corporation's board of directors to promote new or expanded business development. The estimated amount of expenditures for such type of general project in Fiscal Year 2016-2017 is \$30,000.
 - b. As a project of the Corporation, land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for use for professional and amateur sports, including children's sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, parks and park facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, and related roads, streets, and water and sewer facilities, and other related improvements that enhance any of the items described herewith. The estimated amount of expenditures for such type of general project in Fiscal Year 2016-2017 is \$150,000.
5. Discuss, direct, and consider action on the 2016-2017 Fiscal Year PEDC Budget.
6. Discuss, direct, and consider action on PEDC's involvement in PantegoFest.

PEDC MEMBER INQUIRY

If a member of the PEDC makes a spontaneous inquiry about a subject not on this agenda, then the PEDC or an appropriate Town official may make a statement of factual information or policy in response to such an inquiry. However, in accordance with Open Meetings Act Section 551.042, the PEDC cannot discuss issues raised or make any decisions on that subject at this time. Issues raised may be referred to Town Staff for research

and possible future action.

SCHEDULES EXECUTIVE SESSION

The PEDC will convene in the City Manager's Office pursuant to the Texas Government Code for an executive session as follows:

1. Pursuant to Government Code Section 551.087 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. - Timeless Treasures Vintage & More

ADJOURNMENT

CERTIFICATION

Prepared and posted in accordance with Chapter 551 of the Texas Government Code. I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the outside window of a display cabinet at the Town Hall of the Town of Pantego, Texas, a place of convenience and readily accessible to the general public at all times, and said Notice was posted by the following date and time: Sunday, September 11, 2016 at 5:00 p.m., and remained so posted at least 72 hours before said meeting convened.


Julie Arrington, City Secretary

Auxiliary aids and services are available to a person when necessary to afford an equal opportunity to participate in Town functions and activities. Auxiliary aids and services or accommodations should be requested forty-eight (48) hours prior to the scheduled starting time by calling the City Secretary's Office at (817) 548-5852

Complete PEDC Agenda and background information are available for review at the City Secretary's Office and on the Town's website: www.townofpantego.com



NOTICE of POTENTIAL QUORUM

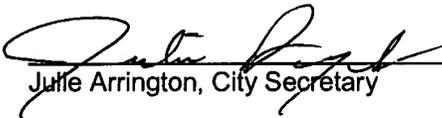
NOTICE IS HEREBY GIVEN THAT A POTENTIAL QUORUM OF THE TOWN COUNCIL OF THE TOWN OF PANTEGO MAY BE PRESENT DURING THE REGULAR MEETING OF THE PANTEGO ECONOMIC DEVELOPMENT CORPORATION.

September 14, 2016

**TOWN COUNCIL CHAMBER
1614 SOUTH BOWEN ROAD
PANTEGO, TEXAS**

BEGINNING AT 7:00 P.M.

Prepared and posted in accordance with Chapter 551 of the Texas Government Code. I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the outside window of a display cabinet at the Town Hall of the Town of Pantego, Texas, a place of convenience and readily accessible to the general public at all times, and said Notice was posted by the following date and time: Sunday, September 11, 2016 and remained so posted at least 72 hours before said meeting convened.


Julie Arrington, City Secretary





Executive Director's Report

To: PEDC Board of Directors
From: Matt Fielder, Executive Director
Date: September 14, 2016

Ribbon Cutting

DiForte's Restaurant has scheduled a ribbon cutting for Thursday, October 6th from 4:00 p.m. to 6:00 p.m.

Inquiries

Staff received an inquiry from a houka lounge interested in purchasing a restaurant on Park Row. They were informed that smoking establishments are not allowed in C-3 zoning districts.

Business Closings

Gypsy resale on Park Row has closed.

Bicentennial Park

Public Works has installed the previously discussed cameras in the park, as well as signage make the public aware the area is under surveillance.



PANTEGO ECONOMIC DEVELOPMENT CORPORATION

To: President Danny Lakey and PEDC Board Members

From: Matt Fielder, City Manager

Date: 9/14/16

Re: Approval of PEDC Minutes.

Attachments: 08/24/16 Minutes

STATE OF TEXAS §

COUNTY OF TARRANT §

TOWN OF PANTEGO §

The Pantego Economic Development Corporation of the Town of Pantego, Texas, met in regular session at 7:00 p.m. in the Council Chamber, 1614 South Bowen Road, Pantego, on the 24th day of August 2016 with the following members present:

Danny Lakey	President
Don Surratt	Vice President
Fred Adair	Secretary
Arsalan Gittiban	Treasurer
Mickey Scott	Director

Members Absent:

Robert Jordan	Director
Stephanie Springer	Director

Constituting a quorum. Staff present was:

Matt Fielder	Executive Director
Julie Arrington	City Secretary
Dennis Jobe	Community Development Director
Scott Williams	Public Works Director

Also in attendance:

Pam Mundo	Mundo and Associates
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REGULAR SESSION 7:00 P.M.
CALL TO ORDER AND GENERAL COMMENTS

President Lakey called the meeting to order at 7:00 p.m. and welcomed the audience.

INVOCATION

Vice President Surratt led the invocation which was followed by the Pledge of Allegiance.

PRESIDENT'S COMMENTS

None.

PEDC MEMBER REPORTS/COMMENTS OF COMMUNITY INTEREST

Vice President Surratt informed the Board that one of the PantegoFest sponsors, Bingham Insurance, is also sponsoring a Back the Blue event at David's Barbeque for a free lunch on Friday for the local Police and Fire Departments. He will swing by to visit as a board member and show support for the officers and invited the other board members to do the same.

REGULAR BUSINESS

1. Executive Director Report

Mr. Fielder informed the Board of the following items:

A commercial brokerage company called to discuss the zoning of two locations in town for a business

office for a cargo transportation company and a wrecker company. Mr. Fielder confirmed with them the transportation company could only house the business offices and the wrecker company would require a Special Use Permit.

2. Approval of PEDC Minutes

• August 10, 2016

Secretary Adair made a motion to approve the minutes from August 10, 2016, as presented. Vice President Surratt seconded the motion.

The vote was as follows:

Ayes: Surratt, Adair, Lakey, Scott and Gittiban.

Nays: None.

Abstentions: None.

President Lakey declared the motion passed unanimously.

CITIZENS OPEN FORUM

None.

3. Discuss, direct, and consider action on designating projects for the Fiscal Year 2016-2017 and setting the date of a public hearing as September 14, 2016.

President Lakey clarified this is the public hearing and the sixty (60) day waiting period to spend money on the projects. Mr. Fielder explained the process to the new members on the board.

Vice President Surratt made a motion to set the public hearing dates for the project designation for Fiscal Year 2016-2017 as presented. Treasurer Gittiban seconded the motion.

The vote was as follows:

Ayes: Surratt, Adair, Lakey, Scott, and Gittiban.

Nays: None.

Abstentions: None.

President Lakey declared the motion passed unanimously.

4. Discuss, direct, and consider action on an update on a splash pad in Bicentennial Park.

Mr. Fielder informed the Board he met with a perspective splash pad company that is a turnkey company and offered some advice on the design. He recommends utilizing two to three vendors for the equipment and to minimize the above ground features. There was discussion on the design questions, options of the features, and cost. Mr. Fielder explained the purchasing and bidding processes. There was a discussion on the timeline for completion.

5. Discuss, direct, and consider action on attending the Arlington Chamber Foundation Annual Dinner and Business Meeting.

Mr. Lakey discussed the date, time, and location of the event and asked the boardmembers who could attend. The board discussed inviting a new business to the dinner and sitting them at the PEDC table.

Vice President Surratt made a motion to spend \$1,000 for PEDC's involvement with the Arlington Chamber of Commerce 2016 Award Dinner. Director Scott seconded the motion.

The vote was as follows:

Ayes: Surratt, Adair, Lakey, Scott, and Gittiban.
Nays: None.
Abstentions: None.

President Lakey declared the motion passed unanimously.

6. Discuss, direct, and consider action on PEDC's involvement in PantegoFest.

Mrs. Mundo reminded the Board of the shopping bag stuffing party on September 14th in the Town Council Chambers. There will be 750 coupons from each vendor to place within the bags. If they do not complete the bags before the meeting they will continue after the meeting. She will provide Pizza for lunch and sandwiches for dinner.

PEDC MEMBER INQUIRY

Vice President Surratt welcomed Director Scott to the PEDC Board and stated it was exciting to have a new business member on the board. Director Scott thanked Vice President Surratt.

ADJOURNMENT

President Lakey adjourned the regular session at 8:00 p.m.

APPROVED:

Danny Lakey, President

ATTEST:

Fred Adair, Secretary



Memo

To: President Danny Lakey and PEDC Board Members
From: Karen Hollingsworth, Finance Director
Date: September 14, 2016
Re: PEDC Expenditure Approval

Please see the attached Summary of Expenditures and Purchase Requisitions over \$1,000 for the month of August 2016, for board approval.

Vendor Payments over \$1,000 for August 2016:

Arlington Chamber Foundation	8/4/2016	President's Advisory Group	\$ 10,000.00
Sa-So/Timewise*	8/4/2016	Acrylic for Monument Sign	1,031.10
Schaefer Art Bronze Casting	8/4/2016	Restoration of 20 Sculptures	4,000.00
The Playwell Group	8/25/2016	New Slide and Bubble Viewer	3,999.60
			<u>3,999.60</u>
		Total	<u>\$ 19,030.70</u>

*Check to be voided and re-issued to correct vendor, Signarama.

Purchase Requisitions over \$1,000 for August 2016:

None			\$ -
		Total	<u>\$ -</u>

V11260

903-5-000-456.00



INVOICE

Mr. Mathew Fielder
Pantego EDC / Town of Pantego
1614 S. Bowen Road
Pantego, TX 76013

Member ID 1071329	Invoice Date 6/1/2016
Member Since 07/17/2014	Invoice No. 43743
Terms	Date Due 08/01/2016

Description	Qty.	Rate	Amount
President's Advisory Group - Investment 08/01/2016 to 07/31/2017	1	10,000.00	10,000.00
		Total	10,000.00
		Amt Paid	0.00
		Balance Due	10,000.00

INVOICE MEMO

A portion of your membership investment in the Arlington Chamber of Commerce is deductible as a business expense. Since the Arlington Chamber of Commerce engages in lobbying efforts, under federal law 85% can be deducted as a business expense, while 15% is not deductible.

CUSTOMER COMMENTS

Arlington Chamber of Commerce
505 E. Border St.
Arlington, TX 76010
817.275.2613

Mr. Mathew Fielder
Pantego EDC / Town of Pantego
1614 S. Bowen Road
Pantego, TX 76013

Balance Due: 10,000.00
Amount Enclosed: _____
Date Due 08/01/2016
Invoice No. 43743
Member ID 1071329

TOWN OF PANTEGO

1614 S. BOWEN
 PANTEGO, TEXAS 76013

No.

12

INSTRUCTIONS TO VENDOR

1. PURCHASE ORDER NUMBER. Vendor must show purchase order number on all packages, shipping papers, invoices and relative correspondence.
2. INVOICING. Send invoices to:
 TOWN OF PANTEGO
 Attn: Accounts Payable
 1614 S. Bowen Road
 PANTEGO, TEXAS 76013
3. TAXES. Municipality Tax Exempt
 Entity I.D. #75-1291097

TO *Arlington Chamber
 of Commerce*

SHIP TO *PEDC*

DATE		ACCT #	DEPT.			
<i>8-1-10</i>		<i>903-5-000-457.00</i>	<i>PEDC</i>			
QUANTITY		STOCK NUMBER / DESCRIPTION	PRICE		PER	AMOUNT
ORDERED	RECEIVED					
<i>1</i>	<i>1</i>	<i>Annual Membership</i>	<i>10,000</i>	<i>00</i>		
					TOTAL	<i>10,000 00</i>

Karen Hollingworth

APPROVED BY

Signarama

The way to grow your business.

2400 West Pioneer Parkway, Suite 118
Arlington, TX 76013
Phone: 817-860-9310
Fax: 817-860-9371

V 10067

Invoice Number

13 15251

P.O. #:

Estimate Number:

6427

Requested Date:

No Date Specified

Ship Via:

Clerk:

sc

Order Date

7/29/2016 - 10:43AM

Due Date

8/6/2016 - 11:43 PM

Printed Date:

7/31/2016 - 1:37:42PM

External Customer #:

0

Bill To:

Town of Pantego

Ron Johnston
1614 S Bowen
Pantego, TX 76013
Phone: (817)548-5860 Ext: / Fax: (817)823-9366
E-Mail: rjohnston@townofpantego.com

Ship To:

Town of Pantego

Ron Johnston
Arlington, TX
Phone: (817)548-5860 Ext: / Fax: (817)823-9366
E-Mail: rjohnston@townofpantego.com

INVOICE DESCRIPTION

Acrylic for Monument Sign

Product Code	Sides	White	Quantity	Vert	Horiz	Depth	Discount	Price @	Total
Acrylic 1/8" Clear	1	Clear	1.00	4.87 Inch	38.50 Inch	0.12 Inch	\$140.52	\$1,031.10	\$1,031.10

Acrylic Sign - 060 - 46 total pieces with 4" black text - (4 7/8"x38.5")

Includes 3/16" hole drilled on one end

for Marguee's



Acct# 903 - 5 - 000 - 350.00

Collins 8/3/16

Notes/Ship to:

Sub-Total	\$1,031.10
Taxable	\$0.00
Non-Taxable	\$1,031.10
Sales Tax	\$0.00
Shipping	\$0.00
Total	\$1,031.10
Deposits	
Payments	
Finance Charges	\$0.00
Balance	\$1,031.10

Customer #: 567
Customer Tax ID: MUNICIPALITY
Terms: 50% Down / COD
Salesperson: Sharon Crumby
Date Picked Up:

Clerk: _____ x

Sharon Crumby 8/1/16

Customer Signature

TOWN OF PANTEGO

1614 S. BOWEN
PANTEGO, TEXAS 76013

No. 1979 14

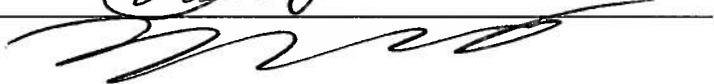
INSTRUCTIONS TO VENDOR

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2. INVOICING. Send invoices to:
TOWN OF PANTEGO
Attn: Accounts Payable
1614 S. Bowen Road
PANTEGO, TEXAS 76013
3. TAXES. Municipality Tax Exempt
Entity I.D. #75-1291097

TO *Signarama*
2400 W. Pioneer Ste 118
Pantego, TX 76013

SHIP
TO

DATE		ACCT #	DEPT.			
8/2/16		903-5-000-350.00	PW-PARK			
QUANTITY		STOCK NUMBER / DESCRIPTION	PRICE	PER	AMOUNT	
ORDERED	RECEIVED					
46		Acrylic sign pieces for marquee's			1031	10
					TOTAL	1031 10

APPROVED BY

PEDC/PARK/R5/ STATUE REPAIR
+ CONSERVATION

V 11530

Schaefer Art Bronze Casting

132 S. Collins Street
Arlington, TX 76010-1224

Invoice

Date	Invoice #
6/24/2016	3202

Bill To
City of Pantego 1614 S. Bowen Road Pantego, TX 76013

Ship To
3206 Smith Barry Road Pantego, TX 76013



P.O. No.	Terms	Ship Date	Ship Via	FOB	Work Order
	1/2 down	6/24/2016	UPS		

Qty	Description	Edition #	Price Each	Amount
1	Clean up and Restore - 20 sculptures - Little boy w/ book Weld on the book We will remove and return. Little girl w/ hat- weld the hat on at shop. Will return in a few days. Begin Work on 7-7-16		4,000.00	4,000.00

Sales Tax		\$0.00
Total		\$4,000.00
Payments/Credits		\$0.00
Balance Due		\$4,000.00

Phone #	Fax#	E-mail
817-460-1102	817-460-1108	sabronzecheryl@yahoo.com



PANTEGO ECONOMIC DEVELOPMENT CORPORATION

MEMO

To: President Danny Lakey and PEDC Board Members
From: Scott Williams, Public Works Director
Date: 07/13/16
Re: Authorize expenditure for statue restoration and repairs

The statue restoration is an approved budget line item for annual restoration expenses. This year we also have a few repairs (little girl w/hat and little boy w/book) that need to be made as part of the process. Staff requests authorization to expend the amount of \$4000 for Schaefer Art Bronze Casting to perform those services.

A handwritten signature in black ink, appearing to read "Scott Williams", is written above a horizontal line.

Scott Williams, Public Works Director

Attachments:

Schaefer Art Bronze Casting – Quotation

TOWN OF PANTEGO

1614 S. BOWEN
PANTEGO, TEXAS 76013

No. 1969 17

INSTRUCTIONS TO VENDOR

1. PURCHASE ORDER NUMBER. Vendor must show purchase order number on all packages, shipping papers, invoices and relative correspondence.
2. INVOICING. Send invoices to:
TOWN OF PANTEGO
Attn: Accounts Payable
1614 S. Bowen Road
PANTEGO, TEXAS 76013
3. TAXES. Municipally Tax Exempt
Entity I.D. #75-1291097

TO Schaefer Art Bronze Castings
132 S. Collins St.
Arlington, TX. 76010-1224

SHIP
TO

DATE		ACCT #	DEPT.			
7/13/16		903-5-000-460.00	PW-Parks			
QUANTITY		STOCK NUMBER / DESCRIPTION	PRICE	PER	AMOUNT	
ORDERED	RECEIVED					
		Clean & Restore 20 Statues Repair (2) statues Approved by PEDC - Meeting 7/13/16			4000	00
					TOTAL	4000 00

Collins

[Signature]

APPROVED BY

Schaefer Art Bronze Casting

132 S. Collins Street
Arlington, TX 76010-1224

Quote
Invoice

Date	Invoice #
6/24/2016	3202

Bill To
City of Pantego 1614 S. Bowen Road Pantego, TX 76013

Ship To
3206 Smith Barry Road Pantego, TX 76013

P.O. No.	Terms	Ship Date	Ship Via	FOB	Work Order
	1/2 down	6/24/2016	UPS		

Qty	Description	Edition #	Price Each	Amount
1	Clean up and Restore - 20 sculptures - Little boy w/ book Weld on the book We will remove and return. Little girl w/ hat- weld the hat on at shop. Will return in a few days.		4,000.00	4,000.00

Sales Tax	\$0.00
Total	\$4,000.00
Payments/Credits	\$0.00
Balance Due	\$4,000.00

Phone #	Fax#	E-mail
817-460-1102	817-460-1108	sabronzecheryl@yahoo.com

V 10585



The PlayWell Group, Inc.

Athletic, Park, and Playground Equipment
Serving Texas, New Mexico, Oklahoma, and Arkansas since 1988

www.playwellgroup.com
800-726-1816
800-560-9150 (fax)

REPLACEMENT INVOICE
INVOICE # 8/15/2016
21863



BILL TO:
Town of Pantego
Accounts Payable
1614 South Bowen Road
Pantego, TX 76013

Phone: (817) 823-9366

SHIP TO:
Town of Pantego-Centennial Park
Ronald Johnston
1614 South Bowen Road
Pantego, TX 76013

Phone: (817) 823-9366

CUST. PO #	SALES ORDER #	TERMS	SALES REP	COUNTY	DUE DATE
1968	16778	NET 30	MSH	TARRANT	9/14/2016
ITEM	DESCRIPTION	QTY	LIST PRICE	DISC. PRICE	TOTAL
BUYBOARD	BUYBOARD CONTRACT #423-13 EXPIRES 9/30/2016	1		0.00	0.00
ZZCH3126	PLAYWORLD GLIDE SLIDE (48" DECK) PLASTIC:BEIGE CLAMPS:AZURE COMPONENTS:RED	1	1355.55	1,287.77	1,287.77
ZZCH6898	54" CATWALK POSTS/CLAMPS:AZURE COMPONENTS:RED ECO-ARMOR:RED	1	1876.35	1,782.53	1,782.53
BAB0563	OVAL BUBBLE FOR PANELS CLEAR ROUND PLASTIC BUBBLE	1	326.89	310.55	310.55
BAE0600	WASHERS-1" OD FLAT	14	0.23	0.22	3.08
BAE0664	BOLT-3/8"-16X1" BUTTON HD STAIN STEEL TAMPER RESISTANT	14	0.95	0.90	12.60
BAE0902	WRENCH-7/32" SHORT HEX KEY-U/C	1	2.26	2.15	2.15
BAE0915	BIT-3/8" TAMPER RESISTANT U/C	1	6.05	5.75	5.75
SHIP	SHIPPING AND HANDLING	1		595.17	595.17

PAYMENT IN FULL is required by the TERMS set forth above. We retain full interest of Items purchased under this invoice until full payment has been received. Play Safely and PlayWell.

REMIT PAYMENT TO:
THE PLAYWELL GROUP, INC.
9430 SAN MATEO BLVD. NE, UNIT G
ALBUQUERQUE, NM 87113

SUBTOTAL	\$3,999.60
SALES TAX	\$0.00
TOTAL	\$3,999.60
Payments/Credits	\$0.00
Balance Due	\$3,999.60

Acct# 903 - 5 - 000 - 464.00
PO# 1968
Eddie 8/24/16

Pantego Economic Development Corporation (PEDC)
Project / Operating Fund Financials
As of August 31, 2016

	Budget 2015/2016	YTD Actual 2015/2016
ESTIMATED BEGINNING FUND BALANCE	\$ 696,249	\$ 696,249
REVENUES		
Sales Tax Revenue	\$ 341,659	\$ 583,311
Interest Revenue	1,000	3,083
Gas Royalty Revenue	750	1
Other Revenue	-	703
TOTAL REVENUE	\$ 343,409	\$ 587,098
EXPENDITURES		
Professional Services		
Contract Services (Engineering & Legal)	\$ 2,500	\$ 1,190
Professional Services (EDC Consultant)	36,000	30,000
Professional Services	\$ 38,500	\$ 31,190
Marketing and Advertising		
Arlington Chamber of Commerce	\$ 10,000	\$ -
Other Marketing and Advertising	15,000	11,828
Marketing & Advertising	\$ 25,000	\$ 11,828
Activities		
Seasonal Decorations(Tree Lighting)	\$ 8,500	\$ 3,414
Activities	\$ 8,500	\$ 3,414
Maintenance		
Landscaping and Improvements	\$ 20,000	\$ 10,136
Sprinkler System Maintenance	500	774
General Maintenance and Repair(Bldg & Park)	12,000	6,843
Statue Maintenance Agreement	5,500	4,098
Maintenance	\$ 38,000	\$ 21,850
Other		
Postage Service/Maintenance	\$ -	\$ 26
Training/Travel	2,500	-
Miscellaneous	1,500	833
Other	\$ 4,000	\$ 859
Projects		
Economic Development Grants	\$ 31,009	\$ 18,000
Bicentennial Park Project	75,000	-
Comprehensive Plan	-	4,770
Projects / Economic Incentives	\$ 106,009	\$ 22,770
Debt Service		
Principle	\$ 140,000	\$ 140,000
Interest	54,401	54,401
Debt Service	\$ 194,401	\$ 194,401
TOTAL EXPENDITURES	\$ 414,410	\$ 286,312
TRANSFERS OUT		
Transfer to General Fund (Adm. Fees)	\$ 54,759	\$ 54,759
Transfer to General Fund (Park Maint)	56,641	56,641
Transfer to General Fund (CRB)	12,000	12,000
TOTAL TRANSFERS OUT	\$ 123,400	\$ 123,400
TOTAL EXPENDITURES & TRANSFERS OUT	\$ 537,810	\$ 409,712
CHANGE IN FUND BALANCE	\$ (194,401)	\$ 177,386
ESTIMATED ENDING FUND BALANCE	\$ 501,848	\$ 873,635



PANTEGO ECONOMIC DEVELOPMENT CORPORATION

To: President Danny Lakey and PEDC Board Members
From: Matt Fielder, Executive Director
Date: 9/14/2016
Re: Public Hearing regarding the designation of FY 2016-2017 projects for the Town of Pantego Economic Development Corporation.

The PEDC Board of Directors will conduct a public hearing for the purpose of declaring the following designated projects:

- a. As a project of the Corporation, land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the corporation's board of directors to promote new or expanded business development. The estimated amount of expenditures for such type of general project in fiscal year 2016-2017 is \$30,000.
- b. As a project of the Corporation, land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for use for professional and amateur sports, including children's sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, parks and park facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, and related roads, streets, and water and sewer facilities, and other related improvements that enhance any of the items described herewith. The estimated amount of expenditures for such type of general project in fiscal year 2016-2017 is \$150,000.

Mr. Fielder will introduce this item. President Lakey will open the Public Hearing and announce the time. The Board is not allowed to comment or converse during this time. Once all public speakers have been heard, President Lakey will close the public hearing, announce the time, and open this item up for board discussion. Once all discussion is had he will call for a motion.

NOTICE OF PROJECTS AND PUBLIC HEARING

PANTEGO ECONOMIC DEVELOPMENT CORPORATION, AN ECONOMIC DEVELOPMENT SALES TAX CORPORATION

The Pantego Economic Development Corporation hereby gives notice, pursuant to the Texas Local Government Code, Sec. 505.160, that the Corporation has adopted and designated, as projects of the Corporation, the following:

1. As a project of the Corporation, land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the corporation's board of directors to promote new or expanded business development. The estimated amount of expenditures for such type of general project in fiscal year 2016-2017 is \$30,000.
2. As a project of the Corporation, land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for use for professional and amateur sports, including children's sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, parks and park facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, and related roads, streets, and water and sewer facilities, and other related improvements that enhance any of the items described herewith. The estimated amount of expenditures for such type of general project in fiscal year 2016-2017 is \$150,000.

The Pantego Development Corporation will conduct a public hearing to solicit citizen input regarding the proposed projects and type of general projects identified and described above. The public hearing will be held at the Pantego Town Hall, 1614 S. Bowen Road, Pantego, Texas, on Wednesday, September 14, 2016 at 7:00 p.m. Interested citizens are encouraged to attend and offer their comments.

For further information, please contact:

Matthew Fielder
City Manager
Town of Pantego
Phone: (817) 617-3700



PANTEGO ECONOMIC DEVELOPMENT CORPORATION

To: President Danny Lakey and PEDC Board Members
From: Matt Fielder, City Manager
Date: September 14, 2016
Re: Discuss, direct, and consider action on the 2016-2017 Fiscal Year PEDC Budget.

This item is to review revisions made to the 2016-17 Fiscal Year PEDC Annual Budget during the Town Council's approval process. The PEDC Board's approved budget was submitted to Town Council and discussed over several work sessions and public hearings. The PEDC budget includes Transfers Out to the General Fund to subsidize various costs related to PEDC administration, maintenance and operation of the Park including a portion of various employee salaries and benefits, and various other activities such as the Community Relations Board. Once the Town Council concluded its discussions on the FY2016-17 Budget, it was decided that employee salaries would be increased to help the Town remain competitive in today's job market. This resulted in an increase to the PEDC Transfer Out to the General Fund. The attached Revised Proposed FY2016-17 Annual Budget reflects this increase for your review. The budget will go into effect on October 1, 2016.

Attachments: Revised Proposed FY2016-17 Annual Budget

**Pantego Economic Development Corporation Budget
COMBINED Statement of Revenues and Expenditures
Fiscal Year 2016-2017**

	<u>Operating Fund</u>	<u>Project Fund</u>	<u>901 Debt Service Fund</u>	<u>Total</u>
Estimated Beginning Fund Balance	\$ 642,643	\$ 75,000	\$ 201,260	\$ 918,903
REVENUES				
Sales Tax Revenue	\$ 299,509	\$ 75,000	\$ 191,991	\$ 566,500
Oil and Gas Royalty	-	-	-	-
Other Revenue	-	-	-	-
Interest Income	2,500	-	150	2,650
TOTAL REVENUE	\$ 302,009	\$ 75,000	\$ 192,141	\$ 569,150
EXPENDITURES				
Principal Payment	\$ -	\$ -	\$ 145,000	\$ 145,000
Interest Payment	-	-	47,141	47,141
Contract Services	2,500	-	-	2,500
EDC Consultant	36,000	-	-	36,000
Arlington Chamber of Commerce	10,000	-	-	10,000
Marketing and Advertising	15,000	-	-	15,000
Activities	8,500	-	-	8,500
Park Operations/Maintenance	42,750	-	-	42,750
Travel/Training/Other	4,050	-	-	4,050
Economic Development Grants	30,000	-	-	-
Bicentennial Park	-	150,000	-	150,000
TOTAL EXPENDITURES	\$ 148,800	\$ 150,000	\$ 192,141	\$ 460,941
TRANSFERS OUT				
Transfer to GF (Admin Fees)	\$ 58,713	\$ -	\$ -	\$ 58,713
Transfer to GF (Park Maintenance)	80,670	-	-	80,670
Transfer to GF (CRB)	12,000	-	-	12,000
TOTAL TRANSFERS OUT	\$ 151,383	\$ -	\$ -	\$ 151,383
Change in Fund Balance	1,826	(75,000)	-	(43,174)
Estimated Ending Fund Balance	\$ 644,469	\$ -	\$ 201,260	\$ 875,729



PANTEGO ECONOMIC DEVELOPMENT CORPORATION FISCAL YEAR 2016-2017 BUDGET

BOARD OF DIRECTORS:

Danny Lakey, President
Don Surratt, Vice President
Fred Adair, Secretary
Arsalan Gittiban, Treasurer
Robert Jordan, Director
Stephanie Springer, Director
Mickey Scott, Director

CONTRACT:

Pam Mundo, Economic Development Coordinator

TOWN STAFF:

Matthew Fielder, City Manager
Julie Arrington, City Secretary
Karen Hollingsworth, Finance Director
Scott Williams, Public Works Director
Dennis Jobe, Community Development Director

Pantego Economic Development Corporation
Project & Operating Fund Budget for Fiscal Year 2016-2017

	2013/2014 ACTUAL	2014/2015 ACTUAL	2015/2016 ADOPTED BUDGET	YTD ACTUAL JULY	2015/2016 YEAR END ESTIMATE	2016/2017 BUDGET
ESTIMATED BEGINNING FUND BALANCE	\$ 413,681	\$ 353,538	\$ 494,989	\$ 494,989	\$ 494,989	\$ 717,643
REVENUES						
Sales Tax Revenue	563,969	398,155	341,659	475,083	550,000	374,509
Oil & Gas Revenues	1,587	758	750	1	1	-
Other Revenue	-	13,980	-	703	703	-
Interest Income	592	2,047	1,000	2,382	2,500	2,500
TOTAL REVENUE	\$ 566,148	\$ 414,940	\$ 343,409	\$ 478,169	\$ 553,204	\$ 377,009
EXPENDITURES						
Professional Fees						
Contract Services(Engineering & Legal)	\$ 2,454	\$ 105	\$ 2,500	\$ 280	\$ 2,500	\$ 2,500
EDC Consultant	35,676	36,000	36,000	27,000	36,000	36,000
Total Professional Fees	38,131	36,105	38,500	27,280	38,500	38,500
Marketing and Advertising						
Arlington Chamber of Commerce	-	10,000	10,000	-	10,000	10,000
Marketing and Advertising	27,609	15,422	15,000	1,728	15,000	15,000
Total Marketing & Advertising	27,609	25,422	25,000	1,728	25,000	25,000
Activities						
Seasonal Decorations(Tree Lighting)	9,266	4,402	8,500	3,384	8,500	8,500
Total Activities	9,266	4,402	8,500	3,384	8,500	8,500
Maintenance						
Landscaping and Improvements	12,765	7,179	20,000	5,386	20,000	20,000
Park Lighting	-	-	-	-	-	4,500
Sprinkler System Maintenance	45	347	500	513	600	750
General Maintenance and Repair	5,783	16,242	12,000	5,512	12,000	12,000
Statue Maintenance	5,370	9,367	5,500	98	5,500	5,500
Total Maintenance	23,963	33,135	38,000	11,508	38,100	42,750
Other						
Postage Service/Maintenance	-	-	-	21	50	50
Training/Travel	2,138	1,632	2,500	-	2,500	2,500
Miscellaneous	1,768	615	1,500	662	1,500	1,500
Total Other	3,906	2,247	4,000	683	4,050	4,050
Projects						
Unidentified Projects / Incentives	-	-	-	-	-	-
Economic Development Grants	10,882	-	31,009	18,000	18,000	30,000
Bicentennial Park Project	-	46,024	75,000	-	75,000	75,000
Pantego Arch Lighting	-	-	-	-	-	-
Comprehensive Plan	1,491	-	-	4,770	-	-
ISO Rating Project	-	-	-	-	-	-
Park Row Redevelopment Project	5,698	1,762	-	-	-	-
Engineering - Park Row	4,239	9,003	-	-	-	-
Total Projects / Economic Incentives	22,310	56,789	106,009	22,770	93,000	105,000
TOTAL EXPENDITURES	125,185	158,100	220,009	67,354	207,150	223,800
TRANSFERS OUT						
Transfer to Debt Service Fund (Reserves)	387,003	-	-	-	-	-
Transfer to General Fund (Admin Fees)	48,351	49,637	54,759	54,759	54,759	58,713
Transfer to General Fund (Park Maint)	48,252	48,252	56,641	56,641	56,641	80,670
Transfer to General Fund (CRB)	17,500	17,500	12,000	12,000	12,000	12,000
Total Transfers Out	501,106	115,389	123,400	123,400	123,400	151,383
TOTAL EXPENDITURES & TRANSFERS OUT	\$ 626,291	\$ 273,489	\$ 343,409	\$ 190,754	\$ 330,550	\$ 375,183
CHANGE IN FUND BALANCE	(60,143)	141,451	-	287,415	222,654	1,826
ESTIMATED ENDING FUND BALANCE	\$ 353,538	\$ 494,989	\$ 494,989	\$ 782,404	\$ 717,643	\$ 719,469

Pantego Economic Development Corporation
Debt Service Fund Budget for Fiscal Year 2016-2017

	2013/2014 ACTUAL	2014/2015 ACTUAL	2015/2016 ADOPTED BUDGET	YDT ACTUAL JULY	2015/2016 YEAR END ESTIMATE	2016/2017 BUDGET
ESTIMATED BEGINNING FUND BALANCE	\$ 12,262	\$ 201,260	\$ 201,260	\$ 201,260	\$ 201,260	\$ 201,260
<u>REVENUES</u>						
Sales Tax Revenue	\$ 190,000	\$ 201,260	\$ 194,401	\$ -	\$ 194,251	\$ 191,991
Interest Income	-	-	-	144	150	150
TOTAL REVENUE	<u>\$ 190,000</u>	<u>\$ 201,260</u>	<u>\$ 194,401</u>	<u>\$ 144</u>	<u>\$ 194,401</u>	<u>\$ 192,141</u>
<u>EXPENSES</u>						
Principal Payment	\$ 130,000	\$ 140,000	\$ 140,000	\$ 140,000	\$ 140,000	\$ 145,000
Interest Payment	68,006	61,260	54,401	29,103	54,401	47,141
TOTAL EXPENDITURES	<u>\$ 198,006</u>	<u>\$ 201,260</u>	<u>\$ 194,401</u>	<u>\$ 169,103</u>	<u>\$ 194,401</u>	<u>\$ 192,141</u>
<u>OTHER SOURCES/(USES)</u>						
Transfer from Operating Fund (Reserves)	\$ 197,003	\$ -	\$ -	\$ -	\$ -	\$ -
CHANGE IN FUND BALANCE	<u>188,998</u>	<u>(0)</u>	<u>-</u>	<u>(168,959)</u>	<u>-</u>	<u>-</u>
ESTIMATED ENDING FUND BALANCE	<u><u>\$ 201,260</u></u>	<u><u>\$ 201,260</u></u>	<u><u>\$ 201,260</u></u>	<u><u>\$ 32,300</u></u>	<u><u>\$ 201,260</u></u>	<u><u>\$ 201,260</u></u>

PANTEGO ECONOMIC DEVELOPMENT CORPORATION PRINCIPAL AND INTEREST REQUIREMENTS SALES TAX REVENUE REFUNDING BONDS, SERIES 2010 As of September 30, 2016

<u>DUE YEAR ENDING SEPTEMBER 30</u>	<u>FEBRUARY 15TH</u>		<u>AUGUST 15TH</u>	<u>TOTAL REQUIREMENT</u>
	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>INTEREST</u>	
2017	145,000	25,576	21,565	192,141
2018	160,000	21,922	17,599	199,521
2019	165,000	17,890	13,509	196,399
2020	175,000	13,733	9,222	197,955
2021	180,000	9,323	-	189,323
2022	190,000	9,497	-	199,497
		<u>\$ 97,941</u>	<u>\$ 61,894</u>	<u>\$ 1,174,836</u>
BONDS OUSTANDING SEPTEMBER 30, 2016	<u>\$ 1,015,000</u>			



PANTEGO ECONOMIC DEVELOPMENT CORPORATION

To: President Danny Lakey and PEDC Board Members
From: Matt Fielder, City Manager
Date: 9/14/16
Re: Discuss, direct, and consider action on PEDC's involvement in PantegoFest.

The purpose of this item is to continue the discussion on PantegoFest participation and marketing, and to finish adding inserts to any remaining shopping bags.

Attachments: N/A