



**SUNNYVALE 4A DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
WEDNESDAY, JULY 10, 2019**

TOWN HALL - 127 N. COLLINS RD

5:00 PM

CALL MEETING TO ORDER

President calls the Meeting to order, state the date and time. State members present and declare a quorum present.

PUBLIC FORUM

Citizens may speak on any matter other than personnel matters or matters under litigation. No actions or discussion will be taken until such matter is placed on the agenda and posted in accordance with law.

DISCUSSION / ACTION ITEMS

- 1. DISCUSS, CONSIDER AND ACT UPON THE REGULAR MEETING MINUTES FOR JUNE 19, 2019.**
- 2. DISCUSS, CONSIDER AND ACT UPON THE JUNE 2019 FINANCIAL REPORTING AND RELATED ITEMS.**
- 3. DISCUSS, CONSIDER AND ACT UPON THE RECOMMENDED 2019-2020 BUDGET.**
- 4. DISCUSS, CONSIDER AND ACT UPON UPDATE REGARDING TOWN COUNCIL RECOMMENDATION TO STAFF ON FUTURE ACTIONS RELATED TO SALES TAX UTILIZATION.**
- 5. DISCUSS FUTURE AGENDA ITEMS AND EVENTS**

EXECUTIVE SESSION

Recess into executive session pursuant to Chapter 551, Subchapter D of the Texas Government Code:

EXECUTIVE SESSION AGENDA:

A. SECTION 551.087 – ECONOMIC DEVELOPMENT

To deliberate the offer of a financial or other incentive to a business prospect.

PROJECT ITALIAN

PROJECT WOOD

END OF EXECUTIVE SESSION

Reconvene into open session and take any action necessary as a result of the Executive Session.

A. SECTION 551.087 – ECONOMIC DEVELOPMENT

To deliberate the offer of a financial or other incentive to a business prospect.

PROJECT ITALIAN

PROJECT WOOD

ADJOURN

ALL LOCATIONS IDENTIFIED ARE IN THE TOWN OF SUNNYVALE UNLESS OTHERWISE INDICATED. FOR A DETAILED PROPERTY DESCRIPTION, PLEASE CONTACT THE BUILDING OFFICIAL AT TOWN HALL. ALL ITEMS ON THE AGENDA ARE FOR POSSIBLE DISCUSSION AND ACTION. PLEASE TURN OFF ALL TELEPHONES AND HANDHELD COMMUNICATION DEVICES WHILE IN ATTENDANCE AT THIS MEETING.

THE SUNNYVALE 4A DEVELOPMENT CORPORATION RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY OF THE MATTERS LISTED ABOVE, AS AUTHORIZED BY TEXAS GOVERNMENT CODE SECTION 551.071 (CONSULTATION WITH ATTORNEY), 551.072 (DELIBERATION ABOUT REAL PROPERTY), 551.073 (DELIBERATIONS ABOUT GIFTS AND DONATIONS), 551.074 (PERSONNEL MATTERS), 551.076 (DELIBERATIONS ABOUT SECURITY DEVICES), AND 551.087 (ECONOMIC DEVELOPMENT).

THE TOWN OF SUNNYVALE IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA). REASONABLE ACCOMMODATIONS AND EQUAL ACCESS TO COMMUNICATIONS WILL BE PROVIDED TO THOSE WHO PROVIDE NOTICE TO THE DIRECTOR OF COMMUNITY SERVICES AT 972|226|7177 AT LEAST 48 HOURS PRIOR TO THE MEETING.

I HEREBY CERTIFY THAT THE FOREGOING NOTICE WAS POSTED ON JULY 5, 2019, IN THE FOLLOWING LOCATION AND REMAINED SO POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING:

TOWN HALL AT 127 N. COLLINS ROAD

RACHEL RAMSEY, TOWN SECRETARY

1.



Town of Sunnyvale

July 10, 2019

Prepared By: Traci Anderson, Economic
Development Director

Summary:

**DISCUSS, CONSIDER AND ACT UPON THE REGULAR MEETING MINUTES
FOR JUNE 19, 2019.**

Staff Recommendation:

Approval of minutes.

Background & Analysis:

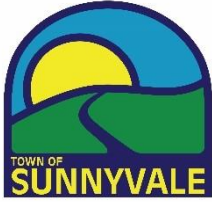
None.

Fiscal Impact:

N/A

Attachments:

- June 19, 2019 Meeting Minutes



**SUNNYVALE 4A DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING MINUTES
WEDNESDAY, JUNE 19, 2019**

TOWN HALL - 127 N. COLLINS RD

5:00 PM

| | |
|-----------------------|-----------------------|
| PRESIDENT | TERRI SHATTER |
| VICE PRESIDENT | FRANKLIN WEEKS |
| SECRETARY | K.PAUL CASH |
| TREASURER | PAUL BOCHNIAK |
| MEMBER | JAMES KORAH |

CALL MEETING TO ORDER

President Shatter called the meeting to order at 5:01 p.m. A quorum was declared with all members present.

PUBLIC FORUM

Citizens may speak on any matter other than personnel matters or matters under litigation. No actions or discussion will be taken until such matter is placed on the agenda and posted in accordance with law.

No comments.

DISCUSSION / ACTION ITEMS

- 1. DISCUSS, CONSIDER AND ACT UPON THE REGULAR MEETING MINUTES FOR MAY 8, 2019.**
Secretary Cash made a motion to approve the May 8, 2019 Regular Meeting Minutes with a correction, changing the starting word "the" to "they" in item number four. Seconded by Vice-President Weeks. President Shatter called for a vote. All voted in favor. The motion passed unanimously
- 2. DISCUSS, CONSIDER AND ACT UPON APRIL 2019 FINANCIAL REPORTING AND RELATED ITEMS.**
Finance Assistant Phyliss Moore presented the April 2019 financials. Treasurer Bochniak made a motion to approve the April 2019 financials as reported. Seconded by Member Korah. President Shatter called for a vote. All voted in favor. The motion passed unanimously.
- 3. DISCUSS, CONSIDER AND ACT UPON THE MAY 2019 FINANCIAL REPORTING AND RELATED ITEMS.**
Finance Assistant Phyliss Moore presented the May 2019 financials. Treasurer Bochniak made a motion to approve the May 2019 financials as reported. Seconded by Member Korah. President Shatter called for a vote. All voted in favor. The motion passed unanimously.

4. DISCUSS, CONSIDER AND ACT UPON THE RECOMMENDED 2019-2020 BUDGET.

Tabled Discussion.

5. DISCUSS, CONSIDER AND ACT UPON THE ECONOMIC DEVELOPMENT INCENTIVE GUIDELINES AND APPLICATION.

Treasurer Bochniak presented a change to define Town of Sunnyvale as “Town” to use throughout the document. Secretary Cash made a motion to approve the agenda items with the mentioned correction. Seconded by Vice-President Weeks. President Shatter called for a vote. All voted in favor. The motion passed unanimously.

6. DISCUSS BOARD REQUESTS FOR FUTURE AGENDA ITEMS AND EVENTS.

No future agenda items and events.

EXECUTIVE SESSION

Recess into executive session at 5:02 p.m. pursuant to Chapter 551, Subchapter D of the Texas Government Code:

President Shatter recessed into Executive Session as the first item on the agenda.

EXECUTIVE SESSION AGENDA:

1. SECTION 551.071 CONSULTATION WITH ATTORNEY

To seek the advice of the Town’s attorney about pending or contemplated litigation; or a settlement offer; or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this Chapter.

Regarding matters of taxation.

END OF EXECUTIVE SESSION

Reconvene into open session and take any action necessary as a result of the Executive Session.

President Shatter reconvened into open session at 5:27 p.m.

1. SECTION 551.071 CONSULTATION WITH ATTORNEY

To seek the advice of the Town’s attorney about pending or contemplated litigation; or a settlement offer; or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this Chapter.

Regarding matters of taxation.

No action.

ADJOURN

President Shatter adjourned the meeting at 6:01 p.m.

The undersigned presiding officer certifies that this is a true and correct record of the proceedings.

Terri Shatter, President

Attest:

Traci Anderson, Economic Development Director

2.



Town of Sunnyvale

July 10, 2019

Prepared By: Traci Anderson, Economic
Development Director

Summary:

**DISCUSS, CONSIDER AND ACT UPON THE JUNE 2019 FINANCIAL
REPORTING AND RELATED ITEMS.**

Staff Recommendation:

Approval as presented.

Background & Analysis:

None.

Fiscal Impact:

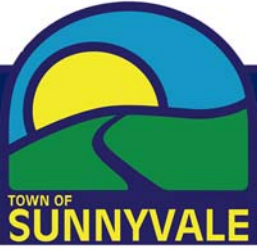
N/A

Attachments:

- June 2019 Financials

*4A Economic Development Corporation
Financial Statement
June 30, 2019*





Town of Sunnyvale 4A Monthly Finance Report

June 30, 2019

Budget: Net Revenues/Expenses: Budget = \$ (378,883.00) Actual = \$ 250,404.09

Highlights:

| | | | | |
|-----------|-------|---------------|-------|---------------|
| Revenues: | MTD = | \$ 107,118.58 | YTD = | \$ 453,115.92 |
| Expenses: | MTD = | \$ 11,782.76 | YTD = | \$ 202,711.83 |
| Net: | | \$ 95,335.82 | | \$ 250,404.09 |

Revenues: Sales Tax recorded YTD is \$385,460.57 (2 months accrual, 7 months actual). Interest YTD is \$12,888.58. Special Assessment receipts YTD total \$54,766.77.

Expenses: The YTD expenses total \$202,711.83. The MTD expenses include routine payroll, Brown & Hofmeister (legal fees), Angela Navarro (dinner for ED 101 Training), Economic Development Leadership Program (1/2 cost for EDC Director), Axios Group (1/2 cost computer equipment and labor for Admin position), Mike Barnes (professional services and reimbursements for ED 101 Training), and office supplies.

| 4A EDC Fund Summary | Budget 2018-2019 | As of 06/30/2019 |
|---|---------------------|---------------------|
| Beginning Fund Balance (unaudited) | 2,330,452 | 2,330,452 |
| Revenue Summary | | |
| Sales Tax | 431,250 | 385,461 |
| Transfers In (Special Assessments) | 54,767 | 54,767 |
| Interest | 17,000 | 12,889 |
| Total Revenues | 503,017 | 453,116 |
| Expenditure Summary | | |
| Operating Expenditures | 881,900 | 202,712 |
| Total Expenditures | 881,900 | 202,712 |
| Excess or (Deficit) Revenue/Expenditures | (378,883) | 250,404 |
| Total Fund Balance | 1,951,569 | 2,580,856 |
| Assigned - Hope Development | 187,500 | 93,750 |
| Unassigned Fund Balance | 1,764,069 | 2,487,106 |

91 -4A SALES TAX CORPORATION

| ACCOUNT # | ACCOUNT DESCRIPTION | BALANCE | |
|---|--------------------------------|-------------------|---------------------|
| ASSETS | | | |
| ===== | | | |
| 91-1112 | 4A - COMPASS BANK ACCOUNT | 2,458,173.64 | |
| 91-1441 | SALES TAX ACCRUAL | 107,812.50 | |
| 91-1509 | DUE FROM SPECIAL ASSESSMENT GF | <u>54,766.77</u> | |
| | | | <u>2,620,752.91</u> |
| TOTAL ASSETS | | | 2,620,752.91 |
| ===== | | | |
| LIABILITIES | | | |
| ===== | | | |
| 91-2181 | DUE TO GENERAL FUND | <u>39,896.88</u> | |
| | TOTAL LIABILITIES | | <u>39,896.88</u> |
| EQUITY | | | |
| ===== | | | |
| 91-3117 | UNRESERVED FUND BALANCE | 2,142,951.94 | |
| 91-4302 | ASSIGNED HOPE DEVELOPMENT | <u>187,500.00</u> | |
| | TOTAL BEGINNING EQUITY | 2,330,451.94 | |
| TOTAL REVENUE | | 453,115.92 | |
| TOTAL EXPENSES | | <u>202,711.83</u> | |
| TOTAL REVENUE OVER/(UNDER) EXPENSES | | 250,404.09 | |
| TOTAL EQUITY & REV. OVER/(UNDER) EXP. | | | <u>2,580,856.03</u> |
| TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. | | | 2,620,752.91 |
| ===== | | | |

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: JUNE 30TH, 2019

91 -4A SALES TAX CORPORATION
 FINANCIAL SUMMARY

75.00% OF FISCAL YEAR

| | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|-------------------------------------|-------------------|-------------------|------------------------|----------------|-------------------|
| <u>REVENUE SUMMARY</u> | | | | | |
| 5100-TAXES | 486,017.00 | 105,743.15 | 440,227.34 | 90.58 | 45,789.66 |
| 5500-OTHER REVENUES | <u>17,000.00</u> | <u>1,375.43</u> | <u>12,888.58</u> | <u>75.82</u> | <u>4,111.42</u> |
| TOTAL REVENUES | <u>503,017.00</u> | <u>107,118.58</u> | <u>453,115.92</u> | <u>90.08</u> | <u>49,901.08</u> |
| <u>EXPENDITURE SUMMARY</u> | | | | | |
| 91-4A SALES TAX CORPORATI | <u>881,900.00</u> | <u>11,782.76</u> | <u>202,711.83</u> | <u>22.99</u> | <u>679,188.17</u> |
| TOTAL EXPENDITURES | <u>881,900.00</u> | <u>11,782.76</u> | <u>202,711.83</u> | <u>22.99</u> | <u>679,188.17</u> |
| REVENUES OVER/ (UNDER) EXPENDITURES | (378,883.00) | 95,335.82 | 250,404.09 | | (629,287.09) |

TOWN OF SUNNYVALE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JUNE 30TH, 2019

91 -4A SALES TAX CORPORATION

75.00% OF FISCAL YEAR

| REVENUES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|---------------------------------------|-------------------|-------------------|---------------------|--------------|------------------|
| <u>5100-TAXES</u> | | | | | |
| 91-5111 INTERGOVERNMENTAL TRANSFER IN | 54,767.00 | 0.00 | 54,766.77 | 100.00 | 0.23 |
| 91-5140 SALES TAX RECEIPTS | <u>431,250.00</u> | <u>105,743.15</u> | <u>385,460.57</u> | <u>89.38</u> | <u>45,789.43</u> |
| TOTAL 5100-TAXES | 486,017.00 | 105,743.15 | 440,227.34 | 90.58 | 45,789.66 |
| <u>5300-PERMITS, FEES & FINE</u> | | | | | |
| <u>5500-OTHER REVENUES</u> | | | | | |
| 91-5510 INTEREST EARNED | <u>17,000.00</u> | <u>1,375.43</u> | <u>12,888.58</u> | <u>75.82</u> | <u>4,111.42</u> |
| TOTAL 5500-OTHER REVENUES | 17,000.00 | 1,375.43 | 12,888.58 | 75.82 | 4,111.42 |
| TOTAL REVENUES | <u>503,017.00</u> | <u>107,118.58</u> | <u>453,115.92</u> | <u>90.08</u> | <u>49,901.08</u> |

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: JUNE 30TH, 2019

91 -4A SALES TAX CORPORATION
 91-4A SALES TAX CORPORATI

75.00% OF FISCAL YEAR

| DEPARTMENTAL EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|--|-------------------|----------------|---------------------|---------------|--------------------|
| <u>LABOR AND BENEFITS</u> | | | | | |
| 91-691-6000 WAGES & SALARIES | 40,820.00 | 3,919.67 | 31,126.56 | 76.25 | 9,693.44 |
| 91-691-6002 TMRS | 4,874.00 | 376.32 | 3,632.96 | 74.54 | 1,241.04 |
| 91-691-6004 PAYROLL TAXES | 3,123.00 | 299.88 | 2,381.39 | 76.25 | 741.61 |
| 91-691-6005 EMPLOYEE INSURANCE | <u>4,100.00</u> | <u>304.58</u> | <u>2,743.47</u> | <u>66.91</u> | <u>1,356.53</u> |
| TOTAL LABOR AND BENEFITS | 52,917.00 | 4,900.45 | 39,884.38 | 75.37 | 13,032.62 |
| <u>SUPPLIES AND MATERIALS</u> | | | | | |
| 91-691-6113 ADMINSTRATIVE SERVICES | <u>10,000.00</u> | <u>24.65</u> | <u>24.65</u> | <u>0.25</u> | <u>9,975.35</u> |
| TOTAL SUPPLIES AND MATERIALS | 10,000.00 | 24.65 | 24.65 | 0.25 | 9,975.35 |
| <u>CONTRACTUAL SERVICES</u> | | | | | |
| 91-691-6371 PROMOTIONAL SERVICES | <u>36,385.00</u> | <u>0.00</u> | <u>9,172.71</u> | <u>25.21</u> | <u>27,212.29</u> |
| TOTAL CONTRACTUAL SERVICES | 36,385.00 | 0.00 | 9,172.71 | 25.21 | 27,212.29 |
| <u>TRAINING/DUES/SUBSCRIPT</u> | | | | | |
| 91-691-6512 GENERAL OFFICE SUPPLIES | 500.00 | 1,025.47 | 1,301.75 | 260.35 (| 801.75) |
| 91-691-6513 DUES, SUBSCRIPTIONS, MEMBERSHI | <u>7,100.00</u> | <u>0.00</u> | <u>3,813.03</u> | <u>53.70</u> | <u>3,286.97</u> |
| TOTAL TRAINING/DUES/SUBSCRIPT | 7,600.00 | 1,025.47 | 5,114.78 | 67.30 | 2,485.22 |
| <u>CAPITAL OUTLAYS & PROJEC</u> | | | | | |
| 91-691-6751 LEGAL SERVICES | 7,500.00 | 1,192.50 | 1,621.52 | 21.62 | 5,878.48 |
| 91-691-6755 BOND BRIDGE PAYMENTS | 34,998.00 | 0.00 | 30,516.38 | 87.19 | 4,481.62 |
| 91-691-6830 OUTSIDE TRAINING EXPENSE | 7,500.00 | 4,315.69 | 6,080.99 | 81.08 | 1,419.01 |
| 91-691-6831 LOCAL BUSINESS EVENTS (BRE) | 10,000.00 | 0.00 | 0.00 | 0.00 | 10,000.00 |
| 91-691-6890 OTHER MISCELLANEOUS EXPENSE | 2,000.00 | 324.00 | 4,546.42 | 227.32 (| 2,546.42) |
| 91-691-6891 TRANSFERS OUT INDIRECT COSTS | <u>12,000.00</u> | <u>0.00</u> | <u>12,000.00</u> | <u>100.00</u> | <u>0.00</u> |
| TOTAL CAPITAL OUTLAYS & PROJEC | 73,998.00 | 5,832.19 | 54,765.31 | 74.01 | 19,232.69 |
| <u>CAPITAL-TOWN IMPROVEMENT</u> | | | | | |
| 91-691-9211 TOWN BEAUTIFICATION | <u>100,000.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>100,000.00</u> |
| TOTAL CAPITAL-TOWN IMPROVEMENT | 100,000.00 | 0.00 | 0.00 | 0.00 | 100,000.00 |
| <u>MARKETING & INCENTIVES</u> | | | | | |
| 91-691-9422 CAPITAL IMPROVEMENTS | 100,000.00 | 0.00 | 0.00 | 0.00 | 100,000.00 |
| 91-691-9424 INCENTIVES | 500,000.00 | 0.00 | 0.00 | 0.00 | 500,000.00 |
| 91-691-9425 SUNNYVALE CHAMBER SUPPORT/MEMB | 1,000.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| 91-691-9426 INCENTIVES ASSIGNED | <u>0.00</u> | <u>0.00</u> | <u>93,750.00</u> | <u>0.00</u> (| <u>93,750.00</u>) |
| TOTAL MARKETING & INCENTIVES | 601,000.00 | 0.00 | 93,750.00 | 15.60 | 507,250.00 |
| <u>CAPITAL-PARK/REC IMPROVEM</u> | | | | | |
| TOTAL 91-4A SALES TAX CORPORATI | 881,900.00 | 11,782.76 | 202,711.83 | 22.99 | 679,188.17 |
| TOTAL EXPENDITURES | 881,900.00 | 11,782.76 | 202,711.83 | 22.99 | 679,188.17 |
| REVENUES OVER/(UNDER) EXPENDITURES | (378,883.00) | 95,335.82 | 250,404.09 | (| 629,287.09) |

3.



Town of Sunnyvale

July 10, 2019

Prepared By: Traci Anderson, Economic
Development Director

Summary:

**DISCUSS, CONSIDER AND ACT UPON THE RECOMMENDED 2019-2020
BUDGET.**

Staff Recommendation:

Staff recommends approval.

Background & Analysis:

The attachment includes the recommended changes from the board.

Fiscal Impact:

N/A

Attachments:

- Recommended 2019-2020 Budget

Economic Development Funds

The Economic Development Funds are special revenue funds that receive revenue from sales taxes. Expenditures are restricted to activities that support and promote economic and community development. As in the General Fund, sales taxes are budgeted at the same levels as the prior year.

4A ECONOMIC DEVELOPMENT

The 4A Economic Development Corporation is financed with a half-cent sales tax to aid, promote and further economic development within the Town through the retention, expansion, and attraction of targeted commercial and industrial businesses that diversify the tax base, create jobs and provide consumer choice.

Revenues are budgeted at \$932,760 and include sales tax receipts, interest, and Assessments for the Sunnyvale Industrial Park Improvements. Expenses are budgeted at \$1,223,374 and include half of the labor and benefits for the EDC Director and PT Administrative Assistant, business incentives and support, town beautification, capital improvements/infrastructure and debt service related to the Highway 80 and Collins Road Bridge. A merit pay increase and car allowance are included.

| 2019-2020 Proposed Budget | | | |
|-------------------------------|-------------------------------------|------------------|------------------|
| 4A EDC Fund Summary | | | |
| | | Amended | Proposed |
| | | 2018-2019 | 2019-2020 |
| Beginning Fund Balance | | 2,330,452 | 1,764,069 |
| Revenues | | | |
| | Operating Revenue | 448,250 | 879,500 |
| | Special Assessment | 54,767 | 53,260 |
| | Total Revenues | 503,017 | 932,760 |
| Expenditures | | | |
| | Operating Expenditures | 269,900 | 258,374 |
| | Incentives (assigned/unassigned) | 687,500 | 500,000 |
| | Capital Improvements/Infrastructure | 100,000 | 450,000 |
| | Transfer Out | 12,000 | 15,000 |
| | Total Expenditures | 1,069,400 | 1,223,374 |
| Ending Fund Balance | | 1,764,069 | 1,473,455 |

REVENUES BY DEPARTMENT

691 4A ECONOMIC DEVELOPMENT

| Account Number | Account Name | Description | Approved 2018-2019 | Actual 05/29/19 | Mid-Year Adjustment | Amended 2018-2019 | Proposed 2019-2020 |
|----------------|-------------------------------|---------------------------------------|--------------------|-----------------|---------------------|-------------------|--------------------|
| 91-5111 | INTERGOVERNMENTAL TRANSFER IN | Special Assessments - Year 4 Payments | \$ 54,767 | \$ 54,767 | \$ - | \$ 54,767 | \$ 53,260 |
| 91-5140 | SALES TAX RECEIPTS | Sales tax (1/2 cent) | \$ 375,000 | \$ 279,717 | \$ 56,250 | \$ 431,250 | \$ 862,500 |
| 91-5510 | INTEREST EARNED | CY annualized | \$ 5,500 | \$ 10,029 | \$ 11,500 | \$ 17,000 | \$ 17,000 |
| | TOTAL REVENUES - 4A EDC | | \$ 435,267 | \$ 344,513 | \$ 67,750 | \$ 503,017 | \$ 932,760 |

EXPENSES BY DEPARTMENT

691 4A ECONOMIC DEVELOPMENT

| Account Number | Account Name | Description | Approved 2018-2019 | Actual 05/29/19 | Mid-Year Adjustment | Amended 2018-2019 | Proposed 2019-2020 |
|----------------|----------------------------------|---|--------------------|-----------------|---------------------|-------------------|--------------------|
| 91-691-6000 | WAGES & SALARIES | 50% EDC Director, 50% PT Admin Assist | \$ 40,820 | \$ 26,415 | | \$ 40,820 | \$ 50,050 |
| 91-691-6002 | TMRS | 12% Rerate from TMRS | \$ 4,874 | \$ 2,786 | | \$ 4,874 | \$ 5,050 |
| 91-691-6004 | PAYROLL TAXES | 7.65% Wages | \$ 3,123 | \$ 1,779 | | \$ 3,123 | \$ 3,830 |
| 91-691-6005 | EMPLOYEE INSURANCE | Re-rate from TML | \$ 4,100 | \$ 2,439 | | \$ 4,100 | \$ 3,780 |
| 91-691-6009 | CAR/MILEAGE ALLOWANCE | 50% EDC Director = \$3,000 | \$ - | \$ - | | \$ - | \$ 3,000 |
| 91-691-6113 | ADMINISTRATIVE SERVICES | Administrative assistance for EDC Director (Moved to Labor and Benefits category) | \$ 10,000 | \$ - | | \$ 10,000 | \$ - |
| 91-691-6371 | PROMOTIONAL SERVICES | Brochures, publications, business development, marketing | \$ 36,385 | \$ 9,173 | | \$ 36,385 | \$ 20,000 |
| 91-691-6512 | GENERAL OFFICE SUPPLIES | Misc office supplies, ink, copier paper, etc (EDC Director and Admin Assistant), iPads (5 board members @ \$260 each) | \$ 500 | \$ 276 | | \$ 500 | \$ 3,000 |
| 91-691-6513 | DUES, SUBSCRIPTIONS, MEMBERSHIPS | IEDC, SEDC, TEDC, ICSC, GIS Planning, Dallas Business Journal, Dallas Morning News, Chamber Membership, Impact Dashboard, Sunnyvale Expo, Tyler Technologies, Main Street America, Texas Downtown Association, Sketch-Up, Scenic City Application | \$ 7,100 | \$ 3,813 | | \$ 7,100 | \$ 8,000 |
| 91-691-6751 | LEGAL SERVICES | Professional legal services | \$ 7,500 | \$ 429 | | \$ 7,500 | \$ 7,500 |
| 91-691-6755 | BOND BRIDGE PAYMENTS | Bond Payment 02/15/20 & 08/15/20 | \$ 34,998 | \$ 30,516 | | \$ 34,998 | \$ 35,164 |
| 91-691-6830 | OUTSIDE TRAINING EXPENSE | Seminars, classes, certifications, on-site EDC training, TAPE, Public Participation Training | \$ 7,500 | \$ 1,765 | | \$ 7,500 | \$ 7,000 |
| 91-691-6831 | LOCAL BUSINESS EDC LUNCHEON | Local Business Qtrly Meetings, Annual Meeting/Awards | \$ 10,000 | \$ - | | \$ 10,000 | \$ 10,000 |
| 91-691-6890 | OTHER MISCELLANEOUS EXPENSE | Misc. expenses to include business lunches, board dinners | \$ 2,000 | \$ 4,222 | | \$ 2,000 | \$ 2,000 |
| 91-691-6891 | TRANSFERS OUT INDIRECT COSTS | Transfer Out to Gen Fund - Audit, admin, reporting costs | \$ 12,000 | \$ 12,000 | | \$ 12,000 | \$ 15,000 |
| 91-691-9211 | TOWN BEAUTIFICATION | Gateway signage and beautification projects, façade grants | \$ 100,000 | \$ - | | \$ 100,000 | \$ 100,000 |
| 91-691-9422 | CAPITAL IMPROVEMENTS | Infrastructure improvements | \$ 100,000 | \$ - | | \$ 100,000 | \$ 450,000 |
| 91-691-9424 | INCENTIVES | Incentives | \$ 125,000 | \$ - | \$ 375,000 | \$ 500,000 | \$ 500,000 |
| 91-691-9425 | SUNNYVALE CHAMBER SUPPORT/MEMB | Chamber support (Moved to 691-6513 Dues, Subscriptions, Memberships) | \$ 1,000 | \$ - | | \$ 1,000 | \$ - |
| 91-691-9426 | INCENTIVE ASSIGNED | HOPE DEVELOPMENT INCENTIVE - SUNNYVALE PARK SQUARE | \$ 187,500 | \$ 93,750 | | \$ 187,500 | \$ - |
| | TOTAL EXPENSES - 4A EDC | | \$ 694,400 | \$ 189,364 | \$ 375,000 | \$ 1,069,400 | \$ 1,223,374 |

\$ (259,133) \$ 155,149 \$ (307,250) \$ (566,383) \$ (290,614)

\$ (71,633) \$ (378,883)

4.



Town of Sunnyvale

July 10, 2019

Prepared By:

Summary:

DISCUSS, CONSIDER AND ACT UPON UPDATE REGARDING TOWN COUNCIL RECOMMENDATION TO STAFF ON FUTURE ACTIONS RELATED TO SALES TAX UTILIZATION.

Staff Recommendation:

None.

Background & Analysis:

Review Council agenda item regarding this item from Monday, July 8, 2019.

Fiscal Impact:

Attachments: