



**\*\*\* PUBLIC NOTICE \*\*\***

**NOTICE OF A CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC)  
OF THE CITY OF CORINTH  
SPECIAL SESSION**

**Monday, September 14, 2020, 6:00 P.M.  
City Hall  
City Council Chambers  
3300 Corinth Parkway  
Corinth, Texas 76208**

Pursuant to Texas Government Code Section 551.002, one or more Board Members or employees may attend this meeting remotely using videoconferencing technology. The videoconferencing technology can be accessed at [www.cityofcorinth.com/RemoteSession](http://www.cityofcorinth.com/RemoteSession). The video and audio feed of the videoconferencing equipment can be viewed and heard by the public at the address posted above as the location of the meeting.

The Corinth Economic Development Corporation is following the Centers for Disease Control Guidelines for public meetings.

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**CALL TO ORDER**

**CITIZENS COMMENTS**

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. \*All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof.\* Section 30.041B Code of Ordinance of the City of Corinth.

**CONSENT AGENDA**

1. Consider and act on minutes from the August 3, 2020 meeting.
2. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending June 2020.

## **BUSINESS AGENDA**

1. Receive an update and hold a discussion on development, infrastructure and other related projects within the Tax Increment Reinvestment Zone (TIRZ).
2. Consider and act on a proposal from Legacy Signs of Texas to design and install a monument sign for an amount not to exceed \$8,434.00 at 3101 South Garrison Street.

## **REPORTS AND UPDATES**

1. Board Members
2. Executive Director

## **EXECUTIVE SESSION**

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D Chapter 551, to consider one or more matters pursuant to the following:

**Section 551.071.** Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflicts with chapter 551.

**Section 551.072.** To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

**Section 551.074.** To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

**Section 551.087.** To deliberate or discuss 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 to deliberate the offer of a financial or other incentive to a business prospect.

### **A. Project Daylight.**

After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

## **RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON EXECUTIVE SESSION ITEMS.**

**ADJOURN**

Posted this \_\_\_\_ day of \_\_\_\_\_, 2020 at \_\_\_\_ on the bulletin board at Corinth City Hall.

\_\_\_\_\_  
Jason Alexander, Economic Development Director  
City of Corinth, Texas

**EDC Special Session**

**1.**

**Meeting Date:** 09/14/2020  
**Title:** Meeting Minutes  
**Submitted For:** Jason Alexander, Director

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A  
**City Manager Review:**  
**Strategic Goals:**

**Legal Review:** N/A

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**AGENDA ITEM**

Consider and act on minutes from the August 3, 2020 meeting.

**AGENDA ITEM SUMMARY/BACKGROUND**

The meeting minutes from the August 3, 2020 meeting.

**RECOMMENDATION**

N/A.

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**Attachments**

Meeting Minutes

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**CORINTH ECONOMIC DEVELOPMENT CORPORATION**  
**August 3, 2020**

**STATE OF TEXAS**  
**COUNTY OF DENTON**  
**CITY OF CORINTH**

On this 3<sup>rd</sup> day of August 2020, the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Special Session at 6:03 P.M. at Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members, to wit:

**CEDC Board Members:**

Grady Ray – President  
Jerry Blazewicz – Vice President \*  
Brad Hinson – Secretary \*  
Tina Henderson – Director \*  
Joan Mazza – Director \*

**CEDC Board Members Absent:**

Robert Goodwin – Director  
Eric Wiser – Director

**Others Present:**

Bob Hart – City Manager  
Jason Alexander – Executive Director  
Lana Wylie – Interim City Secretary  
Ryan Burke – Slate Communications\*  
Liz Cassi – Slate Communications\*

**\* Attended the meeting remotely using video conferencing technology.**

**CALL TO ORDER:**

President Grady Ray called the meeting to order at 6:03 P.M.

**CITIZENS COMMENTS:**

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. \*All remarks and questions

addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof.\* Section 30.041B Code of Ordinance of the City of Corinth.

**There were no Citizens Comments made.**

**CONSENT AGENDA:**

- 1. Consider and act on minutes from the June 15, 2020 meeting.**
- 2. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending April 2020.**
- 3. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending May 2020.**

**MOTION** was made by Tina Henderson to approve the Consent Agenda as presented.

Seconded by Joan Mazza.

**AYES:** Ray, Blazewicz, Hinson, Henderson, Mazza  
**NOES:** None  
**ABSENT:** Goodwin, Wiser

**MOTION CARRIED**

**BUSINESS:**

- 4. Consider and provide a recommendation to the City Council on a logo option for "Agora", the brand that will guide marketing and promotion efforts for Corinth's emerging downtown district and the surrounding neighborhoods.**

Ryan Burke and Liz Cassi, representing Slate Communications, developed new logos based on recommendations from the CEDC, the Corinth Ambassador Group and the City Council. Burke also shared with the Board of Directors that Slate Communications received feedback from two developers --- Realty Capital and Wolverine Interests --- regarding the design. He stated the target audience of Millennials and developers; with the secondary audience being active seniors and entrepreneurs. Burke and Cassi responded to questions from the Board of Directors.

The Board of Directors held a general discussion on the proposed logos for the Agora brand and marketing strategy.

Agora 1



Agora 2



**MOTION** was made by Joan Mazza to approve Agora 2 as the first choice, with 1 as the second choice.

Seconded by Jerry Blazewicz.

**AYES:** Ray, Blazewicz, Hinson, Henderson, Mazza

**NOES:** None

**ABSENT:** Goodwin, Wisner

**MOTION CARRIED**

**5. Consider and provide a recommendation to the City Council on the Requested Budget for the Corinth Economic Development Corporation for Fiscal Year 2020-2021.**

Jason Alexander presented an overview of the proposed budget for the CEDC for Fiscal Year 2020-2021. He explained that the proposed budget included a capital outlay in the amount of \$1.35 million for acquisition of surplus right-of-way from the Texas Department of Transportation ("TxDOT").

Brad Hinson inquired about the approximately two (2) percent increase in wages and benefits.

Bob Hart stated that the recommendation has two (2) components: a 12 percent increase in health insurance and the two (2) percent salary increase that would become effective January 1, 2021. The raise would encompass all employees; however, the City will suspend step increases. Hart also shared 68 percent of the employees are below the mid-point pay range and the Department of Human Resources has

been monitoring other cities, and they have reported increases of one (1) to four (4) percent in those communities. Hart said that Corinth is at the bottom of the range.

Henderson inquired about the proposed expenditures for promotional activities. Alexander explained that the proposed expenditure is the second part of a \$125,000.00 commitment to enhance the CEDC's marketing and promotional efforts. Of that amount, he said, \$75,000.00 was previously budgeted and expended on the creation of a logo and the development of website that would market opportunities in the community. The balance --- in the amount of \$50,000.00 --- would be used for the design and creation of pamphlets for developers and others interested in coming to Corinth and videos for the website.

Hart also stated that the skillset required to develop a website and design the pamphlets goes beyond what the City has in staff and time.

Henderson also inquired about the proposed increase in investment income. Alexander explained that the sales tax received by the City was higher than anticipated, even with the COVID-19 Pandemic. The Finance Department, Alexander explained, estimates the investment income and recommended that the investment income be increased given the higher than expected sales tax revenues for the past few months.

**MOTION** was made by Blazewicz to approve the budget as presented.

Seconded by Ray.

**AYES:** Ray, Blazewicz  
**NOES:** Hinson, Henderson, Mazza  
**ABSENT:** Goodwin, Wiser

**MOTION FAILED**

- 6. Consider and act on a contract for service with Brittain & Crawford, LLC for surveying, including legal descriptions and drawing exhibits, for certain real property located at 2003 Corinth Parkway (the former City Police Station) for an amount not to exceed \$5,000.00.**

Alexander presented the proposal from Brittain & Crawford, LLC to the Board of Directors. He explained that the last time the property was surveyed was in 1946. Alexander also stated the two acres were deeded to the City for the construction of City Hall. Some of the property was utilized for the widening Corinth Parkway in 2009, and the legal descriptions and actual boundaries of the property do not reflect the widening of Corinth Parkway, and it is critical to have proper boundaries for the site especially with Realty Capital looking to break ground. If approved by the Board of Directors, Alexander explained that this proposal would be presented to the City Council on August 20, 2020.

**MOTION** was made by Blazewicz to approve the agreement as presented.

Seconded by Henderson.



**AYES:** Ray, Blazewicz, Hinson, Henderson, Mazza  
**NOES:** None  
**ABSENT:** Goodwin, Wisser

**MOTION CARRIED**

**REPORTS AND UPDATES:**

**7. Board Members**

None.

**8. Executive Director**

Alexander stated the tentative joint meeting between the CEDC and the City Council would be rescheduled, and that Michael Tally from Denton County would announce round two awards for the OPEN Grant soon.

**CLOSED SESSION:**

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**Section 551.087.** To deliberate or discuss 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 to deliberate the offer of a financial or other incentive to a business prospect.

After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

Reconvene in open session to take action, if necessary, on closed session items.

**There was no Closed Session.**

**ADJOURN:**

There being no further business, President Ray adjourned the August 3, 2020 Regular Session of the Corinth Economic Development Corporation at 6:55 P.M.

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Grady Ray – President  
Corinth Economic Development Corporation

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Lana Wylie – Interim City Secretary  
Corinth Economic Development Corporation

**EDC Special Session**

**2.**

**Meeting Date:** 09/14/2020

**Title:** June Corinth Economic Development Corporation Financial Report

**Submitted For:** Jason Alexander, Director

**Submitted By:**

Jason Alexander,  
Director

**Finance Review:** N/A

**Legal Review:**

N/A

**City Manager Review:** **Approval:** Bob Hart, City Manager

**Strategic Goals:**

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**AGENDA ITEM**

Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending June 2020.

**AGENDA ITEM SUMMARY/BACKGROUND**

The financial report for the Corinth Economic Development Corporation for the period ending June 2020.

**RECOMMENDATION**

N/A.

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**Attachments**

June Financial Report

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**City of Corinth**  
**Corinth Economic Development Corporation**

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period Ended June 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	June 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-19 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 848,694	\$ 64,069	\$ 505,657	(343,037)	59.6%	\$ 464,598
Interest Income	200	51	378	178	188.8%	346
Investment Income	25,000	440	11,215	(13,785)	44.9%	54,225
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>873,894</b>	<b>64,560</b>	<b>517,249</b>	<b>(356,645)</b>	<b>59.2%</b>	<b>519,169</b>
Use of Fund Balance	62,663					
<b>TOTAL RESOURCES</b>	<b>\$ 936,557</b>	<b>\$ 64,560</b>	<b>\$ 517,249</b>			<b>\$ 519,169</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 147,765	\$ 11,277	\$ 107,552	\$ (40,213)	72.8%	102,618
Professional Fees	219,195	226	23,235	(195,960)	10.6%	115,251
Maintenance & Operations	237,777	-	25,526	(212,251)	10.7%	102,716
Supplies	1,000	-	324	(676)	32.4%	5,032
Utilities & Communication	2,461	47	487	(1,974)	19.8%	1,177
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	27,074	(1,360)	1,523	(25,551)	5.6%	8,235
Capital Outlay	-	-	-	-	0.0%	2,952,671
Debt Service	-	-	-	-	0.0%	-
Transfers	301,285	-	301,285	-	100.0%	883
<b>TOTAL EXPENDITURES</b>	<b>936,557</b>	<b>10,190</b>	<b>459,933</b>	<b>(476,624)</b>	<b>49.1%</b>	<b>3,288,583</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 54,371</b>	<b>\$ 57,317</b>			<b>\$ (2,769,414)</b>

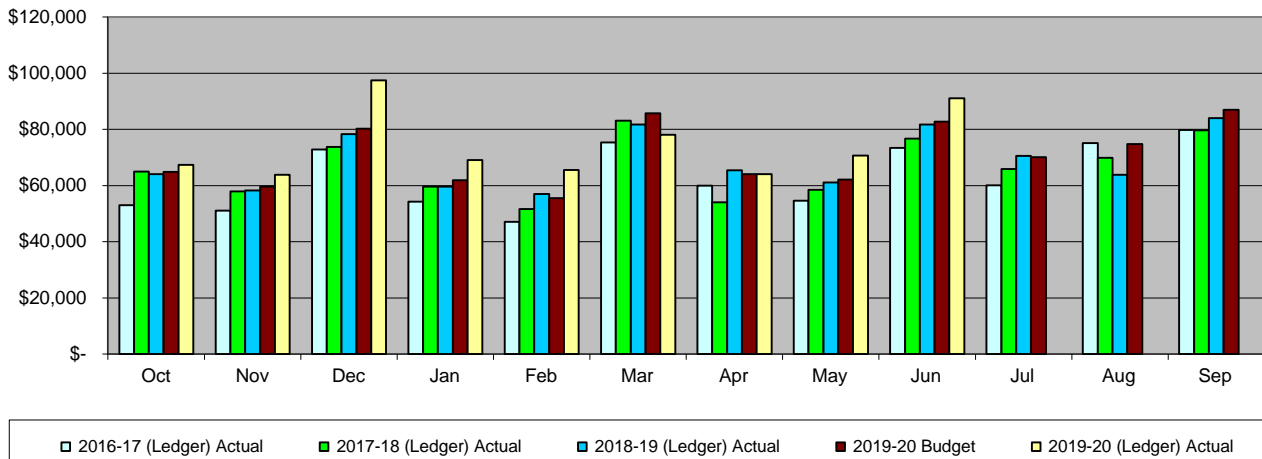
<b>KEY TRENDS</b>	
<p><b>Resources</b>  <b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June revenues are remitted to the City in August. Sales Tax received in June represents April collections.</p>	<p><b>Expenditures</b>  <b>Transfer Out</b> includes \$1,077 to the Technology Replacement Fund for the future purchases of computers, \$50,000 to the Park Development Fund, and \$100,208 cost allocation to the General Fund.   <b>Capital Outlay</b> includes \$150,000 for a Wetlands and Flood Mitigation study.</p>



**Corinth Economic Development Corporation**  
**Economic Development Sales Tax**  
 PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 (Ledger) Actual	2019-20 Budget	2019-20 Cash Receipts	2019-20 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 52,974	\$ 65,029	\$ 64,086	\$ 64,863	\$ 63,851	\$ 67,428	\$ 2,564	4.0%	\$ 3,342	5.2%
Nov	51,070	57,889	58,235	59,610	84,072	63,884	4,273	7.2%	5,648	9.7%
Dec	72,833	73,790	78,332	80,280	67,428	97,455	17,175	21.4%	19,122	24.4%
Jan	54,300	59,659	59,620	61,921	63,884	69,130	7,209	11.6%	9,510	16.0%
Feb	47,147	51,635	57,043	55,512	97,455	65,615	10,103	18.2%	8,572	15.0%
Mar	75,308	83,165	81,792	85,722	69,130	78,077	(7,646)	-8.9%	(3,716)	-4.5%
Apr	60,003	54,077	65,489	64,079	65,615	64,069	(10)	0.0%	(1,420)	-2.2%
May	54,590	58,486	61,100	62,119	78,077	70,638	8,519	13.7%	9,538	15.6%
Jun	73,472	76,735	81,790	82,750	64,069	91,046				
Jul	60,100	65,889	70,625	70,072	70,638	-				
Aug	75,148	69,932	63,851	74,815	91,046	-				
Sep	79,781	79,716	84,072	86,949	-	-				
<b>TOTAL</b>	<b>\$ 756,725</b>	<b>\$ 796,002</b>	<b>\$ 826,036</b>	<b>\$ 848,694</b>	<b>\$ 815,264</b>	<b>\$ 667,341</b>	<b>\$ 42,187</b>	<b>7.9%</b>	<b>\$ 50,597</b>	<b>9.6%</b>

**Monthly Collections Comparison**



**KEY TRENDS**

**Description**

The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June revenues are remitted to the City in August. Sales Tax received in June represents April collections.

**Analysis**

The EDC Sales Tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development (Tax.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).

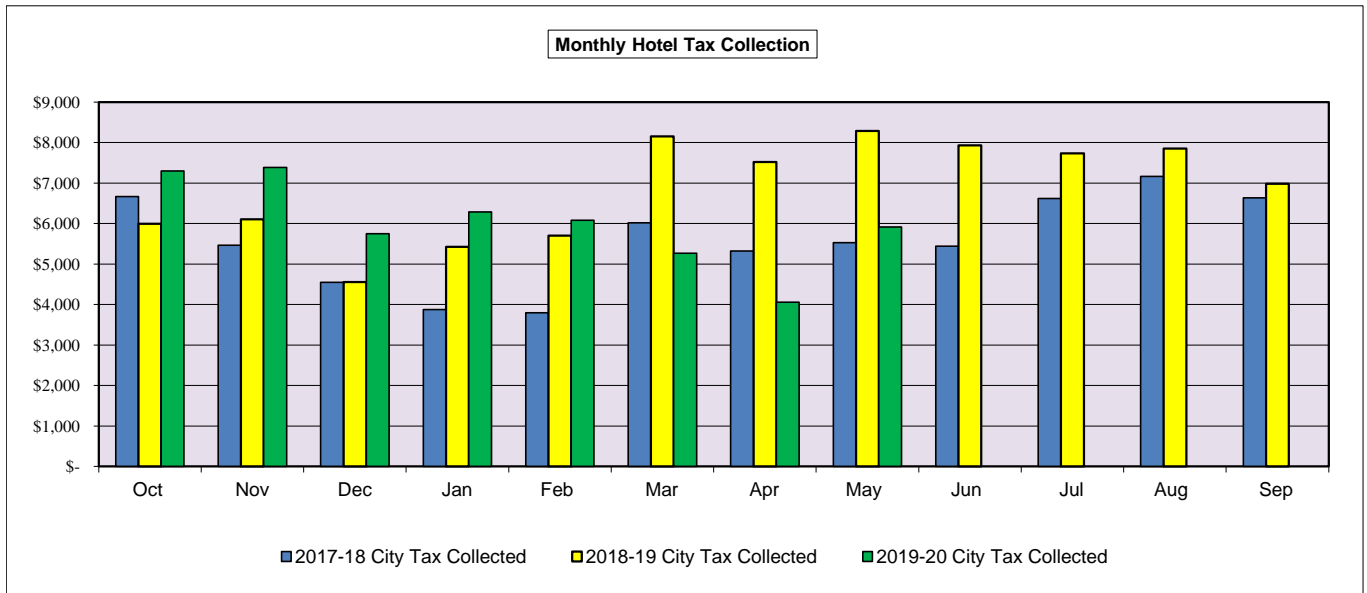


# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended June 2020

	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2019-20	Date Received	% Change CY to PY	City Tax Collected FY 2018-19	City Tax Collected FY 2017-18
Oct	\$ 104,268	\$ -	\$ 104,268	\$ 7,299	\$ 7,299	\$ 7,299	11/26/2019	21.7%	\$ 5,995	\$ 6,667
Nov	107,898	2,435	105,463	7,382	7,382	7,382	1/2/2020	21.0%	6,102	5,463
Dec	84,069	1,893	82,175	5,752	5,752	5,752	1/23/2020	26.3%	4,553	4,545
Jan	91,546	1,782	89,764	6,283	6,283	6,283	2/24/2020	15.8%	5,427	3,873
Feb	88,270	1,447	86,823	6,078	6,078	6,078	3/19/2020	6.7%	5,698	3,795
Mar	77,069	1,860	75,209	5,265	5,265	5,265	4/21/2020	-35.4%	8,153	6,014
Apr	58,317	353	57,964	4,057	4,057	4,057	6/3/2020	-46.0%	7,520	5,322
May	84,861	359	84,502	5,915	5,915	5,915	6/25/2020	-28.6%	8,288	5,528
Jun									7,929	5,444
Jul									7,731	6,623
Aug									7,850	7,164
Sep									6,985	6,631
<b>TOTALS</b>	<b>\$ 696,298</b>	<b>\$ 10,129</b>	<b>\$ 686,169</b>	<b>\$ 48,032</b>	<b>\$ 48,032</b>	<b>\$ 48,032</b>			<b>\$ 82,231</b>	<b>\$ 67,069</b>



### KEY TRENDS

#### Description

The City's Hotel Occupancy Tax is levied at 7% of room rental rates.



Corinth, TX

# Income Statement Account Summary

For Fiscal: 2019-2020 Period Ending: 06/30/2020

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 130 - ECONOMIC DEVELOPMENT CORP</b>						
<b>Revenue</b>						
<b>Category: 402 - SALES TAXES</b>						
<a href="#">130-0000-40200</a>	SALES TAX	848,694.00	848,694.00	64,068.92	505,656.88	343,037.12
<b>Category: 402 - SALES TAXES Total:</b>		<b>848,694.00</b>	<b>848,694.00</b>	<b>64,068.92</b>	<b>505,656.88</b>	<b>343,037.12</b>
<b>Category: 414 - INTEREST INCOME</b>						
<a href="#">130-0000-41400</a>	INVESTMENT INCOME	25,000.00	25,000.00	440.30	11,215.06	13,784.94
<a href="#">130-0000-41410</a>	INTEREST INCOME	200.00	200.00	51.26	377.51	-177.51
<b>Category: 414 - INTEREST INCOME Total:</b>		<b>25,200.00</b>	<b>25,200.00</b>	<b>491.56</b>	<b>11,592.57</b>	<b>13,607.43</b>
<b>Revenue Total:</b>		<b>873,894.00</b>	<b>873,894.00</b>	<b>64,560.48</b>	<b>517,249.45</b>	<b>356,644.55</b>
<b>Expense</b>						
<b>Category: 500 - WAGES &amp; BENEFITS</b>						
<a href="#">130-1700-50100</a>	SALARIES	112,326.00	112,326.00	8,614.24	81,431.56	30,894.44
<a href="#">130-1700-50203</a>	LONGEVITY PAY	384.00	384.00	0.00	300.00	84.00
<a href="#">130-1700-50204</a>	CAR ALLOWANCE	4,800.00	4,800.00	400.00	3,600.00	1,200.00
<a href="#">130-1700-50300</a>	HEALTH INSURANCE	7,718.00	7,718.00	559.85	6,038.65	1,679.35
<a href="#">130-1700-50301</a>	DENTAL INSURANCE	347.00	347.00	27.50	247.50	99.50
<a href="#">130-1700-50302</a>	LIFE & DISABILITY INSURANCE	432.00	432.00	24.14	217.26	214.74
<a href="#">130-1700-50303</a>	BROKER FEES	208.00	208.00	15.61	145.66	62.34
<a href="#">130-1700-50304</a>	PHS FEES	114.00	114.00	9.00	81.00	33.00
<a href="#">130-1700-50305</a>	TMRS EMPLOYER	18,754.00	18,754.00	1,442.28	13,627.54	5,126.46
<a href="#">130-1700-50310</a>	401A	390.00	390.00	30.00	283.50	106.50
<a href="#">130-1700-50316</a>	EAP	80.00	80.00	7.67	69.03	10.97
<a href="#">130-1700-50317</a>	COBRA ADMINISTRATION FEE	7.00	7.00	0.00	0.00	7.00
<a href="#">130-1700-50320</a>	WORKERS COMP	389.00	389.00	16.09	131.47	257.53
<a href="#">130-1700-50401</a>	MEDICARE EMPLOYER	1,636.00	1,636.00	130.70	1,234.93	401.07
<a href="#">130-1700-50405</a>	TEXAS EMPLOYMENT COMM.	180.00	180.00	0.00	144.00	36.00
<b>Category: 500 - WAGES &amp; BENEFITS Total:</b>		<b>147,765.00</b>	<b>147,765.00</b>	<b>11,277.08</b>	<b>107,552.10</b>	<b>40,212.90</b>
<b>Category: 510 - PROF. SERV &amp; CONTRACTUAL</b>						
<a href="#">130-1700-51100</a>	PROFESSIONAL SERVICES	217,000.00	217,000.00	0.00	21,300.00	195,700.00
<a href="#">130-1700-51400</a>	P&L INSURANCE	2,195.00	2,195.00	225.90	1,935.06	259.94
<b>Category: 510 - PROF. SERV &amp; CONTRACTUAL Total:</b>		<b>219,195.00</b>	<b>219,195.00</b>	<b>225.90</b>	<b>23,235.06</b>	<b>195,959.94</b>
<b>Category: 520 - MAINTENANCE &amp; OPERATIONS</b>						
<a href="#">130-1700-52000</a>	ADVERTISING	7,500.00	7,500.00	0.00	2,350.00	5,150.00
<a href="#">130-1700-52002</a>	POSTAGE	100.00	100.00	0.00	0.00	100.00
<a href="#">130-1700-52003</a>	PRINTING	400.00	400.00	0.00	0.00	400.00
<a href="#">130-1700-52210</a>	BOARDS & COMMITTEE EXPENSE	1,200.00	1,200.00	0.00	0.00	1,200.00
<a href="#">130-1700-52215</a>	PROMOTIONAL FEES	19,507.00	19,507.00	0.00	472.73	19,034.27
<a href="#">130-1700-52230</a>	PROJECT INCENTIVES	200,000.00	200,000.00	0.00	20,000.00	180,000.00
<a href="#">130-1700-52500</a>	DUES & SUBSCRIPTIONS	9,070.00	9,070.00	0.00	2,703.00	6,367.00
<b>Category: 520 - MAINTENANCE &amp; OPERATIONS Total:</b>		<b>237,777.00</b>	<b>237,777.00</b>	<b>0.00</b>	<b>25,525.73</b>	<b>212,251.27</b>
<b>Category: 530 - SUPPLIES</b>						
<a href="#">130-1700-53001</a>	OFFICE SUPPLIES	1,000.00	1,000.00	0.00	324.10	675.90
<b>Category: 530 - SUPPLIES Total:</b>		<b>1,000.00</b>	<b>1,000.00</b>	<b>0.00</b>	<b>324.10</b>	<b>675.90</b>
<b>Category: 540 - UTILITIES</b>						
<a href="#">130-1700-54200</a>	CELLPHONE	900.00	900.00	27.43	232.87	667.13
<b>Category: 540 - UTILITIES Total:</b>		<b>900.00</b>	<b>900.00</b>	<b>27.43</b>	<b>232.87</b>	<b>667.13</b>
<b>Category: 541 - COMMUNICATION</b>						
<a href="#">130-1700-54106</a>	AIRCARD	444.00	444.00	19.50	254.50	189.50

Income Statement

For Fiscal: 2019-2020 Period Ending: 06/30/2020

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<a href="#">130-1700-54107</a>	COMPUTER LICENSING	1,117.00	1,117.00	0.00	0.00	1,117.00
	<b>Category: 541 - COMMUNICATION Total:</b>	<b>1,561.00</b>	<b>1,561.00</b>	<b>19.50</b>	<b>254.50</b>	<b>1,306.50</b>
	<b>Category: 560 - TRAVEL &amp; TRAINING</b>					
<a href="#">130-1700-56000</a>	TRAINING	11,575.00	11,575.00	-1,360.00	695.00	10,880.00
<a href="#">130-1700-56100</a>	TRAVEL/MEALS/LODGING	14,695.00	14,695.00	0.00	828.46	13,866.54
<a href="#">130-1700-56200</a>	MILEAGE	804.00	804.00	0.00	0.00	804.00
	<b>Category: 560 - TRAVEL &amp; TRAINING Total:</b>	<b>27,074.00</b>	<b>27,074.00</b>	<b>-1,360.00</b>	<b>1,523.46</b>	<b>25,550.54</b>
	<b>Category: 570 - CAPITAL OUTLAY</b>					
<a href="#">130-1700-57000</a>	CAPITAL OUTLAY	150,000.00	0.00	0.00	0.00	0.00
	<b>Category: 570 - CAPITAL OUTLAY Total:</b>	<b>150,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Category: 590 - TRANSFERS &amp; COST ALLOC.</b>					
<a href="#">130-1700-59001</a>	COST ALLOCATION OUT-GENERAL FU	100,208.00	100,208.00	0.00	100,208.00	0.00
<a href="#">130-1700-59101</a>	TRANSFER OUT	50,000.00	200,000.00	0.00	200,000.00	0.00
<a href="#">130-1700-59111</a>	TRANSFER OUT - TECH REPLACEMEN	1,077.00	1,077.00	0.00	1,077.00	0.00
	<b>Category: 590 - TRANSFERS &amp; COST ALLOC. Total:</b>	<b>151,285.00</b>	<b>301,285.00</b>	<b>0.00</b>	<b>301,285.00</b>	<b>0.00</b>
	<b>Expense Total:</b>	<b>936,557.00</b>	<b>936,557.00</b>	<b>10,189.91</b>	<b>459,932.82</b>	<b>476,624.18</b>
	<b>Fund: 130 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit):</b>	<b>-62,663.00</b>	<b>-62,663.00</b>	<b>54,370.57</b>	<b>57,316.63</b>	
	<b>Total Surplus (Deficit):</b>	<b>-62,663.00</b>	<b>-62,663.00</b>	<b>54,370.57</b>	<b>57,316.63</b>	



Income Statement

For Fiscal: 2019-2020 Period Ending: 06/30/2020

Group Summary

Category	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
<b>Fund: 130 - ECONOMIC DEVELOPMENT CORP</b>					
<b>Revenue</b>					
402 - SALES TAXES	848,694.00	848,694.00	64,068.92	505,656.88	343,037.12
414 - INTEREST INCOME	25,200.00	25,200.00	491.56	11,592.57	13,607.43
<b>Revenue Total:</b>	<b>873,894.00</b>	<b>873,894.00</b>	<b>64,560.48</b>	<b>517,249.45</b>	<b>356,644.55</b>
<b>Expense</b>					
500 - WAGES & BENEFITS	147,765.00	147,765.00	11,277.08	107,552.10	40,212.90
510 - PROF. SERV & CONTRACTUAL	219,195.00	219,195.00	225.90	23,235.06	195,959.94
520 - MAINTENANCE & OPERATIONS	237,777.00	237,777.00	0.00	25,525.73	212,251.27
530 - SUPPLIES	1,000.00	1,000.00	0.00	324.10	675.90
540 - UTILITIES	900.00	900.00	27.43	232.87	667.13
541 - COMMUNICATION	1,561.00	1,561.00	19.50	254.50	1,306.50
560 - TRAVEL & TRAINING	27,074.00	27,074.00	-1,360.00	1,523.46	25,550.54
570 - CAPITAL OUTLAY	150,000.00	0.00	0.00	0.00	0.00
590 - TRANSFERS & COST ALLOC.	151,285.00	301,285.00	0.00	301,285.00	0.00
<b>Expense Total:</b>	<b>936,557.00</b>	<b>936,557.00</b>	<b>10,189.91</b>	<b>459,932.82</b>	<b>476,624.18</b>
<b>Fund: 130 - ECONOMIC DEVELOPMENT CORP Surplus (Deficit):</b>	<b>-62,663.00</b>	<b>-62,663.00</b>	<b>54,370.57</b>	<b>57,316.63</b>	<b>-119,979.63</b>
<b>Total Surplus (Deficit):</b>	<b>-62,663.00</b>	<b>-62,663.00</b>	<b>54,370.57</b>	<b>57,316.63</b>	

**EDC Special Session**

1.

**Meeting Date:** 09/14/2020

**Title:** Tax Increment Reinvestment Zone Projects Update

**Submitted For:** Jason Alexander, Director

**Submitted By:**

Jason Alexander,  
Director

**Finance Review:** N/A

**Legal Review:**

N/A

**City Manager Review:** **Approval:** Bob Hart, City Manager

**Strategic Goals:** Land Development  
Infrastructure Development  
Economic Development  
Citizen Engagement & Proactive Government  
Regional Cooperation

**AGENDA ITEM**

Receive an update and hold a discussion on development, infrastructure and other related projects within the Tax Increment Reinvestment Zone (TIRZ).

**AGENDA ITEM SUMMARY/BACKGROUND**

In tandem, the Strategic Plan and the Comprehensive Plan provide the vision for the community's sustainable growth and development. Both documents focus extensively on Corinth's physical and economic development, and provide a number of goals, recommendations and solutions to achieve its vision for growth and prosperity. Further, both documents look towards the TIRZ as the key to unlocking the community's economic potential and creating a thriving central business district that contains a rich mix of uses, strong employment base and diversity in transportation options. Accordingly, the purpose of this update and discussion is to inform the Board of Directors of the Corinth Economic Development Corporation of the actions and efforts undertaken to optimize the TIRZ in order to secure this vision; to encourage development of an elevated character; to create employment opportunities; and to enhance the community's exceptional quality of life.

**RECOMMENDATION**

N/A.

**EDC Special Session**

**2.**

**Meeting Date:** 09/14/2020  
**Title:** Legacy Signs of Texas Monument Sign Proposal for the Chamber of Commerce  
**Submitted For:** Jason Alexander, Director      **Submitted By:** Jason Alexander, Director  
**Finance Review:** N/A      **Legal Review:** N/A  
**City Manager Review:** **Approval:** Bob Hart, City Manager  
**Strategic Goals:** Economic Development  
Citizen Engagement & Proactive Government

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**AGENDA ITEM**

Consider and act on a proposal from Legacy Signs of Texas to design and install a monument sign for an amount not to exceed \$8,434.00 at 3101 South Garrison Street.

**AGENDA ITEM SUMMARY/BACKGROUND**

The Corinth Economic Development Corporation (the "CEDC") is committed to the growth and prosperity of Corinth by generating employment opportunities, enhancing the quality of the built environment and achieving a high quality of life for residents and businesses. The Lake Cities Chamber of Commerce (the "**Chamber of Commerce**") is focused on the same for Corinth and the other Lake Cities. Towards that collective end, it is critical that the presence of the Chamber of Commerce be elevated at 3101 South Garrison Street. The design and installation of a monument sign would provide the Chamber of Commerce with a highly visible presence, that will substantially assist with marketing Corinth and the surrounding communities as premium destinations for living, working and gathering. The monument sign will also ensure that visitors to Corinth and the surrounding communities can easily locate the Chamber of Commerce.

A proposal has been prepared and provided by Legacy Signs of Texas to design and install such a sign in the amount of \$8,434.00. Further, as economic development corporations are not subject to state laws concerning competitive bidding, the CEDC does not have to competitively bid the design and installation of the monument sign in support of the Chamber of Commerce. However, prior to engaging Legacy Signs of Texas to perform the work, the City Council must approve the proposal. It is anticipated that, if the Board of Directors approves the proposal for designing and installing the sign, that the proposal will be presented to the City Council at their next meeting.

The proposal is attached.

**RECOMMENDATION**

Staff recommends that the Board of Directors approve the proposal for an amount not to exceed \$8,434.00.

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**Fiscal Impact**

**Source of Funding:** Corinth Economic Development Corporation

**FINANCIAL SUMMARY:**

If the proposal is approved by the City Council, then the CEDC will be responsible for payment to design and install the monument sign for an amount not to exceed \$8,434.00.

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**Attachments**

Legacy Signs of Texas Proposal

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# Quote



## Legacy Signs of Texas

10375 Alta Vista Rd.  
Fort Worth, TX 76244  
TSC 18933

Date: 08/10/2020

Quote No.: 10975

Salesperson: Bill Swift

### Bill To:

Lake Cities Chamber of  
Commerce  
3101 S. Garrison St.  
Corinth, TX 76210

### Ship To:

Lake Cities Chamber of  
Commerce  
3101 S. Garrison St.  
Corinth, TX 76210

Qty	Item	Description	Unit Price	TAX %	Total
1	Permit acquisition	City of Corinth permit acquisition	\$250.00	0%	\$250.00
1	Permit	City of Corinth permit at cost to be billed on final invoice	\$0.00	0%	\$0.00
1	Monument Sign	Manufacture & install (1) Double face, non-illuminated monument sign per artwork	\$8,184.00	0%	\$8,184.00

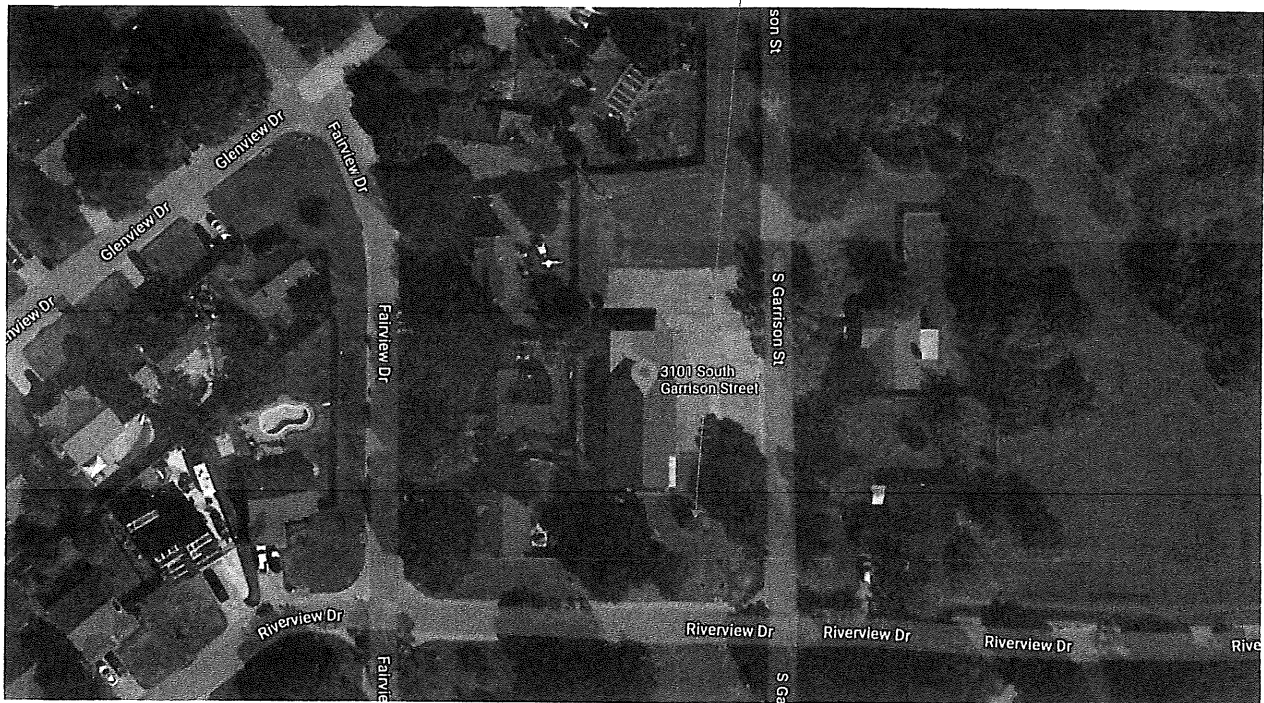
Total \$8,434.00

The above quoted prices are based on normal working hours & conditions. Exceptions to normal include: Lack of access or obstruction to site, adverse soil conditions, unidentified wall conditions and/or mandatory after hours work schedules.

CONFIRM ALL INFORMATION WITH SITE SURVEY  
PRIOR TO PRODUCTION

**SITE PLAN**

**MONUMENT LOCATION**



**LEGACY SIGNS**  
*of Texas*

10375 Alta Vista Rd, Fort Worth, TX 76244 | O 817-431-5700 / F 817-431-5799  
100525-147 TSCL 18933

JOB DESCRIPTION	D/F MONUMENT SIGN	DATE	BY	REV
COMPANY OR JOB NAME	LAKE CITIES CHAMBER OF COMMERCE		AB	
CUSTOMER CONTACT			AB	
ADDRESS	3101 S. Garrison St. Corinth, TX 76210		AB	
PHONE			AB	
EMAIL			AB	
FILE NAME	LAKE CITIES CHAMBER OF COMMERCE		AB	
SALESMAN	BILL		AB	

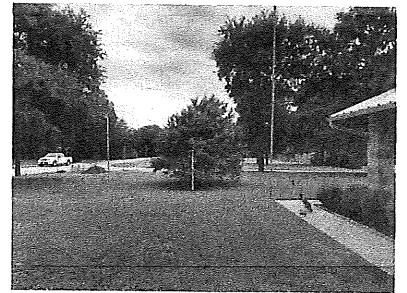
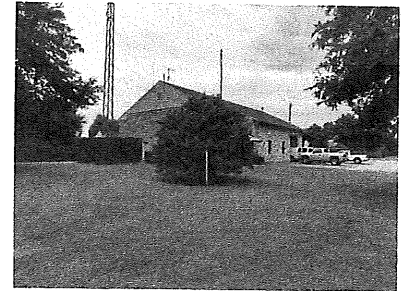
**CUSTOMER APPROVAL:** Note: The colors depicted on this rendering may not match actual colors used on the finished display. Note: The proportion of signs shown on building and landscape area photos is an approximate representation.  
**PLEASE READ CAREFULLY:** Before you OK this proof, please read your copy carefully and completely. Check for spelling errors and copy omissions. Any changes or alterations from the original instructions will be charged according to time and material.  
**FINAL PROOF APPROVAL:** By signing this form I am approving the above described job and I hereby acknowledge that I have read and accept the proofing policy and Terms and Conditions of Legacy Signs of Texas. Please sign and return so that we may process your order.

CONFIRM ALL INFORMATION WITH SITE SURVEY PRIOR TO PRODUCTION

**PROPOSED D/F NON-ILLUMINATED MONUMENT SIGN**



SCALE: 1/8"=1'-0"



EXISTING CONDITIONS



**LEGACY SIGNS**  
*of Texas*

10375 Alta Vista Rd., Fort Worth, TX 76244 | O 817-431-5700 / F 817-431-5799  
100525-147 TSCL 18933

JOB DESCRIPTION	D/F MONUMENT SIGN	DATE	BY	REV
COMPANY OR JOB NAME	LAKE CITIES CHAMBER OF COMMERCE		AB	
CUSTOMER CONTACT			AB	
ADDRESS	3101 S. Garrison St. Corinth, TX 76210		AB	
PHONE			AB	
EMAIL			AB	
FILE NAME	LAKE CITIES CHAMBER OF COMMERCE		AB	
SALESMAN	BILL		AB	

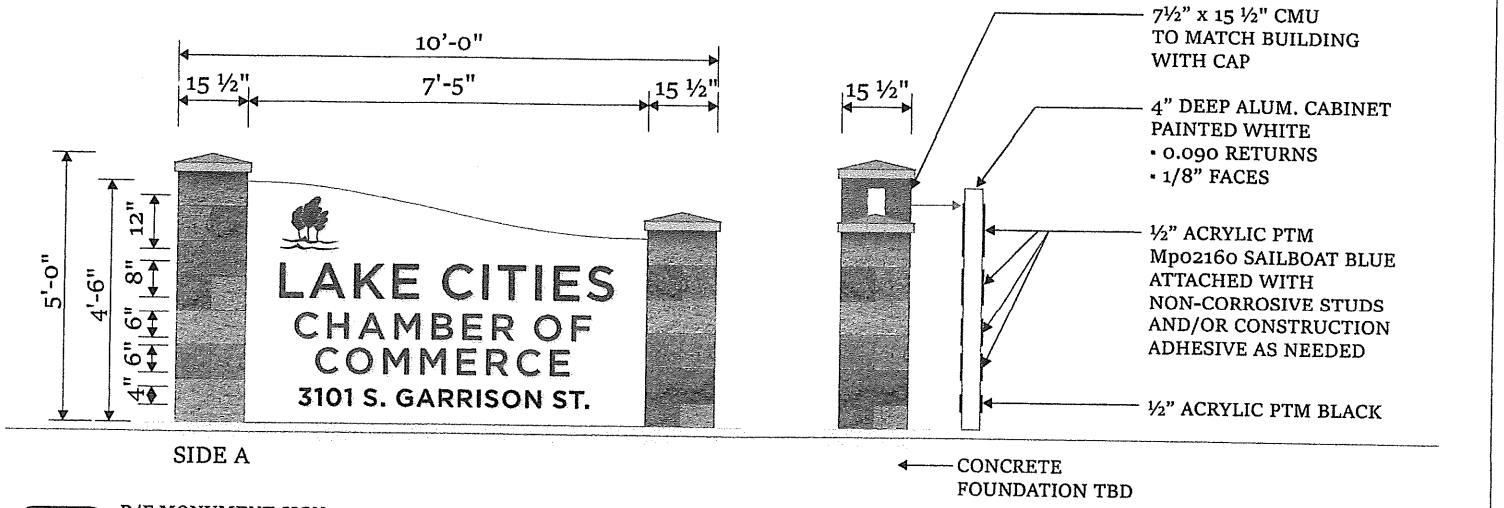
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CONFIRM ALL INFORMATION WITH SITE SURVEY  
PRIOR TO PRODUCTION

**PROPOSED D/F NON-ILLUMINATED MONUMENT SIGN**



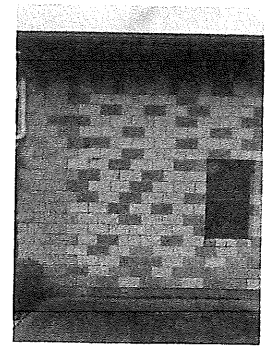
**SIGN 1**

**D/F MONUMENT SIGN**

(1) REQUIRED

**SCOPE OF WORK:**  
MANUFACTURE & INSTALL DOUBLE FACE MONUMENT SIGN.  
SPECIFICATIONS LISTED ABOVE

SCALE: 3/8"=1'-0"



CMU TO MATCH



**LEGACY SIGNS**  
*of Texas*

10375 Alta Vista Rd, Fort Worth, TX 76244 | O 817-431-5700 / F 817-431-5799  
100525-147 TSCL 18933

JOB DESCRIPTION	D/F MONUMENT SIGN	DATE	BY	REV
COMPANY OR JOB NAME	LAKE CITIES CHAMBER OF COMMERCE		AB	
CUSTOMER CONTACT			AB	
ADDRESS	3101 S. Garrison St. Corinth, TX 76210		AB	
PHONE			AB	
EMAIL			AB	
FILE NAME	LAKE CITIES CHAMBER OF COMMERCE		AB	
SALESMAN	BILL		AB	

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**PAGE**  
**4**