



**NOTICE OF A WORKSHOP OF THE ECONOMIC
DEVELOPMENT CORPORATION
Monday, August 26, 2024
5:30 PM**

Danny Morrow
Candice Myers
Chase Penny
Dwayne Wheeler
Ernie Burns
Ivy Lopez
Candace Gore

AGENDA

Notice is hereby given as required by Title 5, Chapter 551.041 of the Government Code that the Van EDC and City Council will meet in a Budget Workshop August 26, 2024 at 5:30 pm at Van City Hall, 310 Chestnut St., Van, TX 75790. The items listed below are placed on the agenda for discussion and/or action.

The Van EDC Board reserves the right to adjourn into executive session at anytime during the course of this meeting to discuss any of the matter listed below, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices), and 551.087 (Economic Development).

- I. CALL MEETING TO ORDER**
 - A. Roll Call and Establish a Quorum
- II. DISCUSSION ITEMS**
 - A. Discussion and consideration of the proposed EDC Budget for FY2024-2025
- III. EXECUTIVE SESSION**

Pursuant to the Open Meetings Act, Chapter 551, Texas Government Code, Sec. 551.072, 551.073, 551.074, 551.076, 551.087, and Section 418.183(f) of the Texas Government Code (Texas Disaster Act). Refer to posted list attached hereto and incorporated here in.
- IV. RECONVENE INTO REGULAR SESSION AND CONSIDER ACTION IF ANY**
- V. ADJOURN**

CERTIFICATION

I hereby certify that the above notice was posted on the bulletin board at Van City Hall, 310 Chestnut, Van, Texas 75790 by 5:00 pm on
August 23, 2024

Tammy Weidman, EDC Executive Director

NOTE: If, during the meeting, any discussion of any item on the agenda should be held in a closed meeting, the Council will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code, Chapter 551, Subchapters D and E

 *Persons with disabilities who plan to attend this public meeting and who may need auxiliary aid or services are requested to contact the Van City Hall 48 hours in advance, at (903)963-7216, and*

reasonable accommodations will be made for assistance.

	Current Budget	Actual YTD	Proposed Budget FY2024-2025		
REVENUES	FY2023-2024	FY2023-2024	FY2024-2025		
Sales Tax Revenue	\$281,250.00	\$240,678.84	\$294,026.00		
Interest Income	\$500.00	\$19.25	\$500.00		
Rental Income - Movie House; 255 W Main St.	\$2,500.00	\$1,500.00	\$2,400.00		
Total Revenues	\$284,250.00	\$242,198.09	\$296,926.00		
VEDC OPERATING EXPENSES			3%	4%	5%
FICA	\$3,998.00		\$4,352.31	\$4,394.37	\$4,436.32
Health Insurance	\$10,679.00		\$11,537.04	\$11,537.04	\$11,537.04
Longevity			\$300.00	\$300.00	\$300.00
TMRS	\$3,725.00		\$4,028.59	\$4,067.70	\$4,106.81
Workers Comp Ins	\$300.00		\$300.00	\$300.00	\$300.00
Salaries	\$52,500.00		\$54,075.00	\$54,600.00	\$55,125.00
Salaries Administrative	\$5,225.00		\$3,000.00	\$3,000.00	\$3,000.00
Total Compensation & Benefits	\$76,427.00	\$66,179.29	\$77,592.94	\$78,199.11	\$78,805.17
OPERATIONS					
Website (Shared expense)	\$1,587.00	\$1,587.00	\$2,665.00	\$2,665.00	\$2,665.00
Computer Software	\$5,000.00	\$4,947.22	\$5,000.00	\$5,000.00	\$5,000.00
Office Supplies	\$1,000.00	\$155.76	\$1,000.00	\$1,000.00	\$1,000.00
City (shared office expenses)	\$6,000.00	\$4,501.94	\$6,000.00	\$6,000.00	\$6,000.00
IT Services	\$1,884.00		\$1,885.00	\$1,885.00	\$1,885.00
Professional Services	\$15,000.00	\$3,099.59	\$15,000.00	\$15,000.00	\$15,000.00
Meeting Expenses	\$500.00	\$30.07	\$500.00	\$500.00	\$500.00
Association Dues	\$1,580.00	\$1,526.25	\$1,720.00	\$1,720.00	\$1,720.00
Conference/Training	\$2,000.00	\$1,495.00	\$5,000.00	\$5,000.00	\$5,000.00
Travel/Lodging/Meals	\$4,000.00	\$3,113.70	\$5,300.06	\$5,300.89	\$5,300.83
Movie House Expenses (elec- internet-supplies)	\$4,482.00	\$2,901.70	\$4,482.00	\$4,482.00	\$4,482.00
Movie House Liability Insurance	\$2,550.00	\$2,091.73	\$2,550.00	\$2,550.00	\$2,550.00
Janitorial Service	\$1,200.00	\$1,075.00	\$1,800.00	\$1,800.00	\$1,800.00
Movie House Building & Grounds (Generator)	\$3,000.00	\$459.55	\$3,000.00	\$3,000.00	\$3,000.00
Water Well	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Debt Service Park Row	\$14,478.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operations	\$114,261.00	\$76,984.51	\$105,902.06	\$105,902.89	\$105,902.83
PROMOTIONS					
Advertising	\$2,000.00	\$643.90	\$2,431.00	\$2,300.00	\$2,218.00
Marketing	\$8,062.00	\$1,193.99	\$6,000.00	\$5,524.00	\$5,000.00
Promotional Events/Trade Shows	\$2,500.00	\$1,913.00	\$4,000.00	\$4,000.00	\$4,000.00
Total Promotions	\$12,562.00	\$3,750.89	\$12,431.00	\$11,824.00	\$11,218.00
TOTAL VEDC OPERATING EXPENSES:	\$203,250.00	\$146,914.69	\$195,926.00	\$195,926.00	\$195,926.00
PROJECT FUND FY24-25					
Projects to be defined	\$50,000.00		\$60,000.00	\$60,000.00	\$60,000.00
Oil Festival Prize Money	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Parks & Recreation	\$10,000.00	\$5,082.25	\$10,000.00	\$10,000.00	\$10,000.00
Facade Grants	\$20,000.00	\$5,379.96	\$30,000.00	\$30,000.00	\$30,000.00
Total Restricted Project Expenditures	\$81,000.00	\$11,462.21	\$101,000.00	\$101,000.00	\$101,000.00
Balance	\$0.00	\$83,821.19	\$0.00	\$0.00	\$0.00
Reserved Funds Early Payoff Park Row Debt 12/4	\$378,163.65				