Notice of Meeting for the
Georgetown Economic Development Corporation Board of Directors
of the City of Georgetown
September 21, 2020 at 4:00 PM
at Virtual

The City of Georgetown is committed to compliance with the Americans with Disabilities Act (ADA). If you require assistance in participating at a public meeting due to a disability, as defined under the ADA, reasonable assistance, adaptations, or accommodations will be provided upon request. Please contact the City Secretary's Office, at least three (3) days prior to the scheduled meeting date, at (512) 930-3652 or City Hall at 808 Martin Luther King Jr. Street, Georgetown, TX 78626 for additional information; TTY users route through Relay Texas at 711.

Consistent with Governor Greg Abbott’s suspension of various provisions of the Open Meetings Act, effective August 1, 2020 and until further notice, to reduce the chance of COVID-19 transmission, all City of Georgetown Advisory Board meetings will be held virtually. Public comment will be allowed via teleconference; no one will be allowed to appear in person. To participate, please copy and paste the following web link into your browser:

Web link: Join Zoom Meeting
https://georgetowntx.zoom.us/j/92410572960?
pwd=QURtUS9kb3JGekZ3T0VoYXRseXM0Zz09
Meeting ID: 924 1057 2960
Passcode: 465838

Dial by your location:
833 548 0276 US Toll-free
833 548 0282 US Toll-free
877 853 5257 US Toll-free
888 475 4499 US Toll-free

Meeting ID: 924 1057 2960
Find your local number: https://georgetowntx.zoom.us/u/azzFi2i3h

Citizen comments are accepted in three different formats:
1. Submit written comments to michaela.dollar@georgetown.org by 5 p.m. on the day before the meeting and the Recording Secretary will read your comments into the recording during the item that is being discussed.
2. Log onto the meeting at the link above and “raise your hand” during the item
3. Use your home/mobile phone to call the toll-free number

To join a Zoom meeting, click on the link provided and join as an attendee. You will be asked to enter your name and email address (this is so we can identify you when you are called upon). To speak on an item, click on the “Raise your Hand” option at the bottom of the Zoom meeting webpage once that item has opened. When you are called upon by the Recording Secretary, your device will be remotely un-muted by the Administrator and you may speak for three minutes. Please state your name clearly, and when your time is over, your device will be muted again.

Use of profanity, threatening language, slanderous remarks or threats of harm are not allowed and will result in you being immediately removed from the meeting.

Regular Session

(This Regular Session may, at any time, be recessed to convene an Executive Session for any purpose authorized by the Open Meetings Act, Texas Government Code 551.)

A Consideration and approval of the July 20, 2020 GEDCO minutes - Ron Garland, Secretary
B Consideration of the September 1, 2020 financial report - Nathan Parras, Budget Manager, City of Georgetown
C Sales Tax Presentation - Nathan Parras, Budget Manager, City of Georgetown
D Discussion and possible action regarding the Staff Report - David Morgan, Georgetown City Manager
E Action out of Executive Session

Executive Session

In compliance with the Open Meetings Act, Chapter 551, Government Code, Vernon's Texas Codes, Annotated, the items listed below will be discussed in closed session and are subject to action in the regular session.

F Sec. 551.071: CONSULTATION WITH ATTORNEY
Consultation with attorney regarding legal issues related to agenda items and other matters in which (1) when the governmental body seeks the advice of its attorney about: (A) pending or contemplated litigation; or (B) a settlement offer; or (2) 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 - Skye Masson, City Attorney

G Section 551.072. DELIBERATION REGARDING REAL PROPERTY
Discussion and possible action to deliberate the purchase, exchange, lease or value of real property for purposes authorized by the Development Corporation Act which discussion in open session would have a detrimental effect on negotiations with third persons.

H Section 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS.
Deliberation regarding commercial or financial information that the corporation has received from a business prospect that the Georgetown Economic Development Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown and with which the Corporation is conducting economic development negotiations; and/or deliberation regarding the offer of a financial or other incentive to a business prospect that the Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown.

- Project Zeus
- Project Dazed

**Adjournment**

Adjourn

**Certificate of Posting**

I, Robyn Densmore, City Secretary for the City of Georgetown, Texas, do hereby certify that this Notice of Meeting was posted at City Hall, 808 Martin Luther King Jr. Street, Georgetown, TX 78626, a place readily accessible to the general public as required by law, on the _____ day of _________________, 2020, at ______________, and remained so posted for at least 72 continuous hours preceding the scheduled time of said meeting.

________________________________
Robyn Densmore, City Secretary
SUBJECT: Consideration and approval of the July 20, 2020 GEDCO minutes - Ron Garland, Secretary

ITEM SUMMARY:

FINANCIAL IMPACT: N/A

SUBMITTED BY: Michaela Dollar

ATTACHMENTS:

<table>
<thead>
<tr>
<th>Description</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.20.2020 GEDCO Minutes</td>
<td>Cover Memo</td>
</tr>
</tbody>
</table>

Members Present: Steve Bohnenkamp, Kevin Cummins, Hugh Brown, Steve Fought (virtual via Teams), Ron Garland, Barrie Laing (virtual via Teams)

Members Absent: 

Staff Present: David Morgan, City Manager; Michaela Dollar, Director of Economic Development; Laurie Brewer, Assistant City Manager; Conchita Gusman, Business Retention Manager

Guest Present: 

MINUTES

Steve Bohnenkamp called to Order at 4:01 pm

A. Consideration and possible action to nominate and elect a President, Vice-President, and Secretary consistent with Section 3.02 of the GEDCO Bylaws— David Morgan, City Manager

David Morgan facilitated the election of President. The group nominated Steve Bohnenkamp for President. Ron Garland motioned to have Steve Bohnenkamp continue in his current role as President. 2nd by Hugh Brown. Approved 6-0

Ron Garland moved to nominate Kevin Cummins for Vice President, 2nd by Hugh Brown. Approved 6-0.

Hugh Brown moved to nominate Ron Garland for Secretary, 2d by Steve Bohnenkamp. Approved 6-0

Newly elected officers:

PRESIDENT: Steve Bohnenkamp
VICE PRESIDENT: Kevin Cummins
SECRETARY: Ron Garland

B. Review and discussion regarding the Amended Bylaws for GEDCO approved by the City Council on April 23, 2019 - David Morgan, City Manager

Motion by Ron Garland to approve Amended Bylaws, 2nd by _____________. Approved 6-0

C. Consideration and approval of the June 15, 2020 GEDCO minutes--Hugh Brown, Secretary

Motion by Ron Garland, 2nd by Kevin Cummins to approve the minutes. Approved 6-0

D. Discussion and possible action to recommend the FY 2021 proposed GEDCO budget and administrative services contract -- Laurie Brewer, Assistant City Manager

Laurie Brewer reviewed the financial report. Motion by Ron Garland to approve budget, 2nd by Barrie Laing. Approved 6-0

E. Discussion and possible action regarding the Staff Report – David Morgan, City Manager

Michaela Dollar reviewed the performance agreement and activity report. No voting needed.
F. Consideration and consent to assignment of the Motion Commercial Properties, LLC agreement to Titan NorthPark35 -- Michaela Dollar, Economic Development Director

Motion by Kevin Cummins to assign the agreement from Motion Commercial Properties to Titan NorthPark35, 2nd by Hugh Brown. Approved 6-0.

G. Action out of Executive Session.

--------There was no Executive Session held at this meeting-----

Motion to adjourn by Steve Bohnenkamp, 2nd by __________________________

Meeting adjourned at 5:15 pm

Attest:

________________________________________  ___________________________________
Ron Garland, Secretary                      Steve Bohnenkamp, President
City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:
Consideration of the September 1, 2020 financial report - Nathan Parras, Budget Manager, City of Georgetown

ITEM SUMMARY:
The corporate bylaws require the Finance Manager to present the monthly financial reports to the Board. Included in these reports will be:
- Financial reports
- Sales Tax revenues
- Monthly expenditures
- Any other relevant financial information

Sales tax revenue is two months in arrears; therefore the revenues reflect only the amount received, not actually earned, as of the report date.

FINANCIAL IMPACT:
N/A

SUBMITTED BY:
Nathan Parras

ATTACHMENTS:

<table>
<thead>
<tr>
<th>Description</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEDCO Financial Report September 2020</td>
<td>Cover Memo</td>
</tr>
</tbody>
</table>
GEDCO MONTHLY REPORT AS OF AUGUST 31, 2020

Please note the August period is still open. These figures are preliminary and unaudited.

**Operating revenue** is comprised of sales tax and allocated interest. Sales tax revenue is budgeted at $1.98 million and is two months in arrears. Through the period, the City has received nine months of sales tax collection and totals $1,550,856. The City was trending very strong for the first five months of the fiscal year. Year to date, sales tax is up 11.85% compared to the same period in FY2019. The strong first five months of revenues was contributed to one-time in nature payments, new businesses, and seeing growth in the community. Allocated interest revenue totals $96,983.

**Operating expense** includes administrative charges, marketing costs, and special services. Administrative charges spent year to date is 83.33% of budget. Marketing efforts total $75,904, or 69.94% of budget.

**Non-operating revenue** This fund will not be issuing any debt in FY2020.

**Non-operating expense** is budgeted at $8.93 million and includes funding for debt service, known economic development projects, as well as funding for new economic development projects which may occur through the fiscal year. Through the month, non-operating expenses include $356,235 for Holt Cat and $143,674 for Atmos Energy related projects. GEDCO debt service payments total $41,334.
## Ledger Account

<table>
<thead>
<tr>
<th></th>
<th>Approved Budget</th>
<th>Current Period</th>
<th>Year to Date (w/Encumbrance)</th>
<th>Year End Projections</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Fund Balance</td>
<td>8,138,781</td>
<td></td>
<td>8,138,781</td>
<td>8,138,781</td>
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</tbody>
</table>

### Operating Revenue

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>76,000</td>
<td>10,596</td>
<td>96,983</td>
<td>96,983</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>1,984,375</td>
<td>207,139</td>
<td>1,550,756</td>
<td>1,993,750</td>
</tr>
<tr>
<td>Other Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating Revenue Total</strong></td>
<td>2,060,375</td>
<td>217,735</td>
<td>1,647,739</td>
<td>2,090,733</td>
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</tbody>
</table>

### Operating Expenditures

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Promotional &amp; Marketing Program</td>
<td>108,534</td>
<td></td>
<td>75,904</td>
<td>100,000</td>
</tr>
<tr>
<td>Contractual Services</td>
<td>30,000</td>
<td></td>
<td></td>
<td>20,580</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>244,771</td>
<td></td>
<td>203,976</td>
<td>244,771</td>
</tr>
<tr>
<td>Travel &amp; Training</td>
<td>500</td>
<td></td>
<td>92</td>
<td>500</td>
</tr>
<tr>
<td>Supplies</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating Expenditures Total</strong></td>
<td>383,805</td>
<td></td>
<td>300,551</td>
<td>365,851</td>
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</table>

**Total Net Operations**

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1,676,570</td>
<td>217,735</td>
<td>1,347,188</td>
<td>1,724,882</td>
<td></td>
</tr>
</tbody>
</table>

### Non-Operating Revenue

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Bond Proceeds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond Premium</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers In</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-Operating Revenue Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Non-Operating Expenditures

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Principal Reduction</td>
<td>83,695</td>
<td></td>
<td></td>
<td>83,695</td>
</tr>
<tr>
<td>Debt Service</td>
<td>207,669</td>
<td></td>
<td>41,334</td>
<td>207,669</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>20,516</td>
<td></td>
<td>41,334</td>
<td>20,516</td>
</tr>
<tr>
<td>Strategic Partnership</td>
<td>8,803,855</td>
<td></td>
<td>804,551</td>
<td>804,551</td>
</tr>
<tr>
<td><strong>Non-Operating Expenditures Total</strong></td>
<td>9,115,735</td>
<td></td>
<td>845,886</td>
<td>1,116,431</td>
</tr>
</tbody>
</table>

**Total Net Non-Operations**

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(9,115,735)</td>
<td></td>
<td>(845,886)</td>
<td>(1,116,431)</td>
<td></td>
</tr>
</tbody>
</table>

**Excess (Deficiency) of Total Revenue over Total Requirements**

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(7,439,165)</td>
<td>217,735</td>
<td>501,302</td>
<td>608,451</td>
<td></td>
</tr>
</tbody>
</table>

### Ending Fund Balance

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>699,616</td>
<td>217,735</td>
<td>8,640,083</td>
<td>8,747,232</td>
<td></td>
</tr>
</tbody>
</table>

### Reserves

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contingency Reserve</td>
<td>489,298</td>
<td></td>
<td>489,298</td>
<td>489,298</td>
</tr>
<tr>
<td>Non-Operational Reserve</td>
<td>210,318</td>
<td></td>
<td>210,318</td>
<td>210,318</td>
</tr>
<tr>
<td>Bond Proceeds Reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Reserved Fund Balance</strong></td>
<td>699,616</td>
<td></td>
<td>699,616</td>
<td>699,616</td>
</tr>
</tbody>
</table>

### Available Fund Balance

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>217,735</td>
<td>7,940,467</td>
<td>8,047,616</td>
<td></td>
</tr>
</tbody>
</table>
City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:
Sales Tax Presentation - Nathan Parras, Budget Manager, City of Georgetown

ITEM SUMMARY:
Review of the sales tax methodology and projections.

FINANCIAL IMPACT:
N/A

SUBMITTED BY:
Nathan Parras

ATTACHMENTS:

<table>
<thead>
<tr>
<th>Description</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Tax Presentation</td>
<td>Cover Memo</td>
</tr>
</tbody>
</table>
Sales Tax Methodology
Overview of Sales Tax

- $0.02
- $0.0625
- $0.0825
- $0.0625
- $0.02
Sales Tax Break Down – The City of Georgetown’s Two Cents
Sales Tax Model
Sales Tax Model

• Two Major Sources of Data:
  – Confidential Report from the State Comptrollers Office (200,000 rows of data per month)
  – All Cities Data (230,000 rows of data annually)
Sales Tax Model
Sales Tax Model

North American Industrial Classification System

722511

Sector: Food
Subsector: Food Services & Drinking Places
Industry: Full-service Restaurants
Sales Tax Model

Downtown TIRZ

Tax Payer ID: 1014568977

NAICS: Full Service Restaurant

Noah & Wells Pizza Shop
Sales Tax Model
## Sales Tax Model

### Sector
- Administrative and ... 
- Agriculture
- Arts, Entertainment,...
- City
- Construction
- Educational
- Finance and Insurance
- Food
- Health Care

### Fiscal Year
- 2011
- 2012
- 2013
- 2014
- 2015
- 2016
- 2017
- 2018

### GT Period
- 01 Oct
- 02 Nov
- 03 Dec
- 04 Jan
- 05 Feb
- 06 Mar
- 07 Apr
- 08 May

### Sum of Sales Tax Revenue

<table>
<thead>
<tr>
<th>Row Labels</th>
<th>Column Labels</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Oct</td>
<td></td>
<td>1,247,447.37</td>
<td>1,210,680.94</td>
<td>1,319,755.11</td>
</tr>
<tr>
<td>02 Nov</td>
<td></td>
<td>1,862,571.57</td>
<td>1,795,704.54</td>
<td>1,862,980.60</td>
</tr>
<tr>
<td>03 Dec</td>
<td></td>
<td>1,075,141.82</td>
<td>1,174,048.71</td>
<td>1,322,748.61</td>
</tr>
<tr>
<td>04 Jan</td>
<td></td>
<td>902,353.79</td>
<td>1,186,460.66</td>
<td>1,219,289.54</td>
</tr>
<tr>
<td>05 Feb</td>
<td></td>
<td>1,742,220.42</td>
<td>1,700,263.27</td>
<td>1,872,467.68</td>
</tr>
<tr>
<td>06 Mar</td>
<td></td>
<td>1,153,913.52</td>
<td>1,309,428.95</td>
<td>1,357,122.18</td>
</tr>
<tr>
<td>07 Apr</td>
<td></td>
<td>1,186,025.98</td>
<td>1,312,732.82</td>
<td>1,538,517.16</td>
</tr>
<tr>
<td>08 May</td>
<td></td>
<td>1,601,667.28</td>
<td>1,605,600.96</td>
<td>1,840,038.02</td>
</tr>
<tr>
<td>09 Jun</td>
<td></td>
<td>1,118,781.72</td>
<td>1,450,535.59</td>
<td>1,472,600.33</td>
</tr>
<tr>
<td>10 Jul</td>
<td></td>
<td>1,216,361.31</td>
<td>1,392,247.38</td>
<td>1,535,055.12</td>
</tr>
<tr>
<td>11 Aug</td>
<td></td>
<td>1,440,117.89</td>
<td>1,417,171.02</td>
<td>2,020,593.60</td>
</tr>
<tr>
<td>Grand Total</td>
<td></td>
<td>14,546,602.67</td>
<td>16,692,632.41</td>
<td>18,764,395.94</td>
</tr>
</tbody>
</table>

Page 20 of 63
Sales Tax Model

- FY2019 core sectors – 63%
  - Food
  - Retail
  - Information
Sales Tax Model

- Information Subsector

- Telecommunications 75.05%
- Broadcasting (except internet) 3.46%
- Data Processing 10.69%
- Motion Picture & Sound Recording 1.58%
- Other Information Services 2.61%
- Publishing (except internet) 7.84%
Forecasting

• Different trend analysis
  – Regression types
  – Different timeframes

• Correlation Models
  – Aggregate
  – Sector Based
Forecasting

City of Georgetown – % of Sales Tax

Oct  Nov  Dec  Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep

FY 09
FY 10
FY 11
FY 12
FY 13
FY 14
FY 15
FY 16
FY 17
FY 18
FY 19
## Forecasting

<table>
<thead>
<tr>
<th>Month</th>
<th>Month %</th>
<th>Running Month %</th>
<th>Multiplier</th>
</tr>
</thead>
<tbody>
<tr>
<td>01) Oct</td>
<td>7.28%</td>
<td>7.28%</td>
<td>13.74</td>
</tr>
<tr>
<td>02) Nov</td>
<td>7.25%</td>
<td>14.53%</td>
<td>6.88</td>
</tr>
<tr>
<td>03) Dec</td>
<td>10.36%</td>
<td>24.89%</td>
<td>4.02</td>
</tr>
<tr>
<td>04) Jan</td>
<td>7.18%</td>
<td>32.07%</td>
<td>3.12</td>
</tr>
<tr>
<td>05) Feb</td>
<td>6.77%</td>
<td>38.84%</td>
<td>2.57</td>
</tr>
<tr>
<td>06) Mar</td>
<td>9.65%</td>
<td>48.49%</td>
<td>2.06</td>
</tr>
<tr>
<td>07) Apr</td>
<td>7.83%</td>
<td>56.32%</td>
<td>1.78</td>
</tr>
<tr>
<td>08) May</td>
<td>8.06%</td>
<td>64.38%</td>
<td>1.55</td>
</tr>
<tr>
<td>09) Jun</td>
<td>9.80%</td>
<td>74.18%</td>
<td>1.35</td>
</tr>
<tr>
<td>10) Jul</td>
<td>8.18%</td>
<td>82.35%</td>
<td>1.21</td>
</tr>
<tr>
<td>11) Aug</td>
<td>8.34%</td>
<td>90.69%</td>
<td>1.10</td>
</tr>
<tr>
<td>12) Sep</td>
<td>9.31%</td>
<td>100.00%</td>
<td>1.00</td>
</tr>
</tbody>
</table>
## Forecasting

<table>
<thead>
<tr>
<th>Player</th>
<th>Average Points Per Game</th>
<th>% of Total Points</th>
<th>Projected Team Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tim Duncan</td>
<td>19</td>
<td>40%</td>
<td>87.5</td>
</tr>
<tr>
<td>Tony Parker</td>
<td>15.5</td>
<td>30%</td>
<td>93.3</td>
</tr>
<tr>
<td>Manu Ginobili</td>
<td>13.3</td>
<td>27%</td>
<td>88.9</td>
</tr>
</tbody>
</table>
Forecasting

- Four Year Average of Sectors
  - Food
  - Retail
  - Information
## Forecasting

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
<th>Multiplier</th>
<th>One-year Trend</th>
<th>Aggregate Forecast</th>
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</thead>
<tbody>
<tr>
<td>Retail</td>
<td>44.12%</td>
<td>2.27</td>
<td>$12,532,646</td>
<td>$28,402,795</td>
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<tr>
<td>Food</td>
<td>10.35%</td>
<td>9.66</td>
<td>$2,952,346</td>
<td>$28,516,210</td>
</tr>
<tr>
<td>Information</td>
<td>7.65%</td>
<td>13.08</td>
<td>$2,468,846</td>
<td>$32,288,264</td>
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</table>

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
<th>Multiplier</th>
<th>Two-year Trend</th>
<th>Aggregate Forecast</th>
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</thead>
<tbody>
<tr>
<td>Retail</td>
<td>44.12%</td>
<td>2.27</td>
<td>$12,040,601</td>
<td>$27,287,671</td>
</tr>
<tr>
<td>Food</td>
<td>10.35%</td>
<td>9.66</td>
<td>$2,873,971</td>
<td>$30,262,922</td>
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<tr>
<td>Information</td>
<td>7.65%</td>
<td>13.08</td>
<td>$2,197,657</td>
<td>$28,741,572</td>
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</table>

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
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<th>Three-year Trend</th>
<th>Aggregate Forecast</th>
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<tbody>
<tr>
<td>Retail</td>
<td>44.12%</td>
<td>2.27</td>
<td>$11,886,490</td>
<td>$26,938,410</td>
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<tr>
<td>Food</td>
<td>10.35%</td>
<td>9.66</td>
<td>$2,760,738</td>
<td>$26,655,510</td>
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<tr>
<td>Information</td>
<td>7.65%</td>
<td>13.08</td>
<td>$2,100,276</td>
<td>$27,648,000</td>
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</tbody>
</table>
Forecasting

• Multi-Level Analysis
  – Georgetown Data
  – Austin MSA region
  – Top Twenty cities in Texas
  – Regions in Texas
  – All Cities in Texas
## Forecasting

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Actual</th>
<th>Projection</th>
<th>Variance</th>
<th>% Variance</th>
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<tbody>
<tr>
<td>FY2015</td>
<td>$20,984,850</td>
<td>$21,000,000</td>
<td>(15,150)</td>
<td>-0.07%</td>
</tr>
<tr>
<td>FY2016</td>
<td>$23,437,496</td>
<td>$22,900,000</td>
<td>537,496</td>
<td>2.35%</td>
</tr>
<tr>
<td>FY2017</td>
<td>$25,102,936</td>
<td>$25,300,000</td>
<td>(197,064)</td>
<td>-0.78%</td>
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<tr>
<td>FY2018</td>
<td>$27,254,787</td>
<td>$27,100,000</td>
<td>154,787</td>
<td>0.57%</td>
</tr>
<tr>
<td>FY2019</td>
<td>$29,478,587</td>
<td>$29,750,000</td>
<td>(271,413)</td>
<td>-0.91%</td>
</tr>
<tr>
<td>Total</td>
<td>$126,258,657</td>
<td>$126,050,000</td>
<td>$208,657</td>
<td>0.17%</td>
</tr>
</tbody>
</table>
Forecasting

• FY2019: all four-year end models are all in agreement.
  – Aggregate Linear 6M 29,931,760
  – Aggregate Linear 12 M 29,938,399
  – Aggregate Linear 18M 29,954,560
  – Correlation 30,052,209
  – Spread of only $120,000 (5.72% - 6.15% over budget)
  – Standard deviation of less than $49,000.
# Forecasting

<table>
<thead>
<tr>
<th>Fund</th>
<th>FY2020 Projection</th>
<th>FY2021 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>100 – General Fund</td>
<td>$17,943,750</td>
<td>$17,859,375</td>
</tr>
<tr>
<td>203 – Street Maintenance Fund</td>
<td>$3,987,500</td>
<td>$3,958,750</td>
</tr>
<tr>
<td>400 – GTEC Fund</td>
<td>$7,975,000</td>
<td>$7,397,500</td>
</tr>
<tr>
<td>420 - GEDCO</td>
<td>$1,993,750</td>
<td>$1984,375</td>
</tr>
<tr>
<td>Total Sales Tax</td>
<td>$31,900,000</td>
<td>$31,750,000</td>
</tr>
</tbody>
</table>
Questions
SUBJECT:
Discussion and possible action regarding the Staff Report - David Morgan, Georgetown City Manager

ITEM SUMMARY:
The GEDCO Board has requested that staff provide a project progress and status report at each meeting on all of the active projects discussed by the Board.
- Activity Report
- Performance Agreement Report
- Other Staff Items

FINANCIAL IMPACT:
N/A

SUBMITTED BY:
Michaela Dollar

ATTACHMENTS:

<table>
<thead>
<tr>
<th>Description</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activity Report Sept 2020</td>
<td>Cover Memo</td>
</tr>
<tr>
<td>Performance Agreement Update</td>
<td>Cover Memo</td>
</tr>
</tbody>
</table>
Economic Development Activity Report

September 2020
Strategic Goal 1

Support existing businesses and industries
Business Retention Activity

• Partnered with Chamber on a Shop Georgetown Campaign through social media
  – Over $18,000 in entries submitted, 1,700+ submissions
  – Looking at a second campaign for the holiday season
• Breakfast Bites 9/17
• Drive Thru BBQ Business Appreciation Event 9/11
• Coordinated extended downtown dining and retail
• Partnering with Chamber on “More than a Business” campaign
• Beginning to plan for Shop Small Saturday
Strategic Goal 2

Enhance targeted recruitment of identified industries
We have qualified for an average of 53% of leads over the last 12 months.
Recruitment Activity

- Lots of project activity this month, but no site visits
- Completed virtual site visit videos to use in outreach and landing page on the website
- Preparing direct targeting campaign outreach for late summer
- Kicked-off small area retail study for recruitment in southeast quadrant of the city
- Continued lead generation with ROI, Inc.
Strategic Goal 3

Diversify workforce development and recruitment initiatives
Workforce Development Activity

• Planning Manufacturing Day with GISD and Chamber
  – Combining with Future Readiness week
• Participated in the Rural Area Capital Workforce Commission strategic planning focus groups with TIG Strategies
Strategic Goal 4

Encourage speculative development
Speculative Development Activity

• Continuing to work with industrial speculative developers on identified properties
• Working with existing projects through development process
• Looking for proactive infrastructure scenarios
Overall Objective

Tell our story to a broader local audience
Other Activity

• Spoke at the Chamber’s Breakfast Links 8/18
• Presented at the City’s Breakfast Bites 9/18
• Planning Leadership Georgetown Economic Development Day 10/14
• Planning a marketing video with the WilCo EDP
• Looking into alternative formats for the annual Swirl event and VIP hosting
• Beginning to develop a quarterly e-newsletter
Economic Indicators
Construction Permit Applications

Valuation (in millions)

# of Permits

<table>
<thead>
<tr>
<th>Month</th>
<th>Sep 19</th>
<th>Oct 19</th>
<th>Nov 19</th>
<th>Dec 19</th>
<th>Jan 20</th>
<th>Feb 20</th>
<th>Mar 20</th>
<th>Apr 20</th>
<th>May 20</th>
<th>June 20</th>
<th>July 20</th>
<th>Aug 20</th>
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<tr>
<td>Valuation</td>
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<td># of Permits</td>
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<tr>
<td>Name</td>
<td>Description</td>
<td>Start Date (Council Approved)</td>
<td>End Date</td>
<td>$ Encumbered</td>
<td>$ Expended</td>
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<tr>
<td>Radiation Detection Corporation</td>
<td>Grant for Qualified Expenditures and job creation related to the relocation of the corporate offices to Georgetown.</td>
<td>7/23/2013</td>
<td>12/31/2021</td>
<td>$ 320,000</td>
<td>$ 320,000</td>
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<tr>
<td>KJ Scientific (KJS)</td>
<td>Provide a grant of the equipment obtained in the TLCC brand acquisition to KJ Scientific (KJS) to retain the business in Georgetown. The retention equipment grant is for five years with KJS obligated to pay a pro-rated amount of $10,000 per year should they relocate outside of the City.</td>
<td>2/27/2018</td>
<td>12/31/2022</td>
<td>$ 50,000</td>
<td>$ 50,000.00</td>
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<tr>
<td>Holt Caterpillar</td>
<td>GEDCO to provide up to $360,000 infrastructure grant for fire suppression system pump house installation.</td>
<td>9/10/2019</td>
<td></td>
<td>$ 360,000</td>
<td>$ 356,235</td>
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<tr>
<td>Georgetown Development I, LLC</td>
<td>Infrastructure reimbursement grant of $500,000 for qualified expenditures related to the development of 90,000 SF of speculative business park space in Georgetown at the Westinghouse Business Center.</td>
<td>10/9/2018</td>
<td>6/1/2021</td>
<td>$ 500,000</td>
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<tr>
<td>WBW Development</td>
<td>Infrastructure reimbursement grant of $200,000 for qualified expenditures and a $120,000 job creation grant for the creation of 30 jobs over 6 years related to the development of their headquarters location in Downtown Georgetown.</td>
<td>2/12/2019 (within 6 years of the certificate of occupancy date)</td>
<td></td>
<td>$ 320,000</td>
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<tr>
<td>Confido III, LLC</td>
<td>Infrastructure reimbursement grant for $600,000 to assist with construction of an access road and turn lane to maintain access to the Georgetown airport as area land development continues.</td>
<td>3/8/2019</td>
<td>3/31/2022</td>
<td>$ 600,000</td>
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<tr>
<td>4871 Williams Dr., LLC (Sedro Crossing)</td>
<td>Infrastructure reimbursement grant of $250,000 to assist with improvements (utilities and access points) for construction of 89,500 square feet of commercial building space.</td>
<td>3/26/2019</td>
<td>12/31/2023</td>
<td>$ 250,000</td>
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</tr>
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</tr>
<tr>
<td>Cockrum Commercial (Sedro Crossing)</td>
<td>Infrastructure reimbursement grant of $250,000 to assist with improvements for construction of 60,000 square feet of new professional office space on Williams Dr.</td>
<td>3/26/2019</td>
<td>12/31/2023</td>
<td>$ 250,000</td>
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</tr>
<tr>
<td>Atmos Energy</td>
<td>Infrastructure reimbursement grant of $148,499.36 for the installation of 776 feet gas main along 7th, 8th, and 9th streets.</td>
<td>4/6/2019</td>
<td></td>
<td>$ 148,499</td>
<td>$ 143,674</td>
<td></td>
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<tr>
<td>Texas Speed &amp; Performance</td>
<td>Job creation grant of $2K per job up to 100 jobs in 5 years.</td>
<td>11/12/2019</td>
<td>11/12/2024</td>
<td>$ 200,000</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>NorthPark35, LLC (Motion Commercial Properties) assigned to: Titan</td>
<td>Infrastructure reimbursement grant in connection with the construction of 2 bldgs: $500K infrastructure reimbursement bldg #1 $500K infrastructure reimbursement bldg #2</td>
<td>Certificate of occupancy issue date</td>
<td>10 year anniversary of start date</td>
<td>$1,000,000</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Atmos Energy (Lakeway Extension)</td>
<td>Extension of natural gas line for any GEDCO applicable project</td>
<td>12/10/2019</td>
<td>12/10/2024</td>
<td>$ 400,000</td>
<td></td>
<td></td>
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<tr>
<td>Costco</td>
<td>Agreement to partner with Atmos for natural gas line extension and reimbursement of cost to GEDCO by Costco if retail store construction is not completed.</td>
<td>12/10/2019</td>
<td>12/10/2024</td>
<td>N/A</td>
<td></td>
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</tr>
<tr>
<td>Champion Site Prep</td>
<td>Infrastructure reimbursement grant associated with the development of 30,000sf headquarters facility representing a $13M capital investment where the company shall remain for at least 5 years.</td>
<td>1/28/2020</td>
<td></td>
<td>$ 500,000</td>
<td></td>
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</tbody>
</table>
City of Georgetown, Texas
Georgetown Economic Development Corporation
September 21, 2020

SUBJECT:
Action out of Executive Session

ITEM SUMMARY:

FINANCIAL IMPACT:
TBD

SUBMITTED BY:
Michaela Dollar
SUBJECT:
Sec. 551.071: CONSULTATION WITH ATTORNEY
Consultation with attorney regarding legal issues related to agenda items and other matters in which (1) when the governmental body seeks the advice of its attorney about: (A) pending or contemplated litigation; or (B) a settlement offer; or (2) 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 - Skye Masson, City Attorney

ITEM SUMMARY:

FINANCIAL IMPACT:
N/A

SUBMITTED BY:
Michaela Dollar
City of Georgetown, Texas  
Georgetown Economic Development Corporation  
September 21, 2020

SUBJECT:  
Section 551.072. DELIBERATION REGARDING REAL PROPERTY  
Discussion and possible action to deliberate the purchase, exchange, lease or value of real property for  
purposes authorized by the Development Corporation Act which discussion in open session would have a  
detrimental effect on negotiations with third persons.

ITEM SUMMARY:

FINANCIAL IMPACT:  
N/A

SUBMITTED BY:  
Michaela Dollar
SUBJECT:
Section 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS.
Deliberation regarding commercial or financial information that the corporation has received from a business prospect that the Georgetown Economic Development Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown and with which the Corporation is conducting economic development negotiations; and/or deliberation regarding the offer of a financial or other incentive to a business prospect that the Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown.
- Project Zeus
- Project Dazed

ITEM SUMMARY:

FINANCIAL IMPACT:
N/A

SUBMITTED BY:
Michaela Dollar
SUBJECT: Adjourn

ITEM SUMMARY:

FINANCIAL IMPACT: N/A

SUBMITTED BY: Michaela Dollar