

Evalyn W. Moore, President
Joe Bonham, Vice-President
Verge Greenwood, Secretary
Carl Drozd, Treasurer

Robert Haas, Director
William Morefield III, Director
Nancie Rain, Director



RICHMOND

DEVELOPMENT CORPORATION OF RICHMOND

PUBLIC NOTICE OF MEETING

Join Zoom Meeting

<https://zoom.us/j/91293379648?pwd=VWg3a0x5VmlyOVZncGVKSHFLbUtoUT09>

Meeting ID: 912 9337 9648

Password: 674511

One tap mobile

+13126266799,,91293379648# US (Chicago)

+13462487799,,91293379648# US (Houston)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Germantown)

A meeting of the Board of Directors of the Development Corporation of Richmond will be

held **via Video Conference call**
(pursuant to Texas Government Code,
Section 551.127)

on the **12th day of May, 2020** commencing at **6:00 p.m.** to consider the following:

In compliance with the recommendations of the CDC and other governmental agencies, to limit meetings to less than ten persons to limit the spread of the COVID-19 virus, members of the public will not be permitted to attend the meeting in person. However, members of the public may submit comments to the City Commission in any of the following ways: 1) emailing the City Secretary at Iscarlato@ci.richmond.tx.us; 2) delivering written comments to City Hall drop box prior to the meeting; or 3) by notifying the City Secretary in advance that they wish to be contacted by phone at 281-342-5456 option 2 during the meeting in order to make their comments during the comments from the audience for Agenda Items portion of the meeting.

1. Call to Order.
2. Public Comments. (Public comment is limited to a maximum of 3 minutes per item. No deliberations with DCR Board. Time may not be given to another speaker.)
3. Review and consider taking action on the minutes of the regular meeting held on March 10th, 2020.
4. Review Financial Reports through April 30th, 2020.

5. Review and discuss Fiscal Year 2020-2021 Budget and Upcoming Board Priorities.
6. Review and discuss plans for both Myrtle Street and the old Fire Station Properties.
7. Review and discuss Executive Director Position and steps moving forward.
8. Consider and take action on recommendations for future agenda items.
9. Adjourn to Executive Session, as authorized by Texas Government Code, Section 551.087, Economic Development Negotiations.

EXECUTIVE SESSION

In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (V.T.C.A) (Open Meetings Law), "The Board of Directors of the Development Corporation of Richmond may meet in a Closed Executive Meeting pursuant to provisions of the Open Meetings Law, Chapter 551, Government Code, V.T.C.A. in accordance with the authority contained in the following sections"; 551.087, Deliberation regarding Economic Development Negotiations, and 551.074, Personnel Matters.

E.1. Executive Session for Economic Development Negotiations.

1. Discuss Economic Development for Project Battleship.

10. Reconvene into Open Meeting, and take action Project Battleship, if necessary.

11. Adjournment

If, during the course of the meeting covered by this Agenda, the Board shall determine than an executive session of the Board, should be held or is required in relation to any item included in this Agenda, then such executive session, as authorized by the Texas Open Meetings Act, will be held by the Board at the date, hour, and place given in this Agenda concerning any and all subjects and for any and all purposes permitted by Sections 551.071-551.090 of the Texas Government Code, including, but not limited to, Section 551.071 for purpose of a private consultation with the Board's attorney on any or all subjects or matters authorized bylaw.

NOTICE OF ASSISTANCE AT THE PUBLIC MEETING

The Development Corporation of Richmond (DCR) meetings are available to all persons regardless of disability. This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations, should you require special assistance, must be made 48 hours prior to this meeting. Braille is not available. Please contact the City Secretary's office at (281) 342-5456 for needed accommodations.

CERTIFICATE

I certify that the above notice of meeting was posted on a bulletin board located at a place convenient to the public in the City Hall, Richmond, Texas, on the 8th day of May, 2020, at a.m./p.m.

Laura Scarlato
City Secretary



RICHMOND

DEVELOPMENT CORPORATION OF RICHMOND

May 12, 2020 Board Meeting

1. Call to Order.



May 12, 2020 Board Meeting

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2. Public Comments. (Public comment is limited to a maximum of 3 minutes per item. No Deliberations with the DCR Board. Time may not be given to another speaker.)



May 12, 2020 Board Meeting

3. Review and consider taking action on the minutes of the regular meeting held on March 10th, 2020.



STATE OF TEXAS

COUNTY OF FORT BEND

CITY OF RICHMOND

The Development Corporation of Richmond convened in a regular meeting open to the public and pursuant to notice thereof duly given in accordance with Section 501.072, Local Government Code, Vernon's Texas Codes, in Richmond City Hall Annex within said City on March 18, 2020 at 6:00 p.m. Directors in attendance included the following:

President, Evalyn W. Moore	Vice President, Joe Bonham
Secretary, Verge Greenwood	Treasurer, Carl Drozd
Robert Haas	William B. Morefield, III
Nancie Rain	Terri Vela – City Manager
City Attorney – Gary Smith <i>via teleconference</i>	Cameron Goodman, Executive Director
City Secretary – Laura Scarlato	

President Moore opened the meeting at 6:00 p.m. There was a quorum present.

Agenda item A2 was introduced for public comments.

- Zach Lambert ~ 1401 Georgina St. Rosenberg, Texas ~ Owner of Mercy Goods
Zach expressed his appreciation for Cameron Goodman to the Mayor and the Board for all that he has done for Mercy Goods, the City of Richmond and Downtown Richmond. Also, how much he appreciates the friendship of both Cameron and his wife Meredith. His family is very sad to see them leave but they wish them the best but they are thankful to have gotten to know them and to have had them in their lives and to have had Cameron in Richmond.

Agenda item 3 to review and consider taking action on the minutes of the regular meeting held on February 11, 2020. Director Bonham made the motion to approve the minutes for the February 11, 2020 meeting. Director Morefield seconded the motion and the vote was unanimous to approve.

President Moore asked for a review of the Financial Reports through February 29, 2020. Director Carl Drozd, Treasurer deferred to Executive Director Cameron Goodman to provide the report. Sales Tax or revenue were 14% above what was reported in March, 2019. The expenses are within what has been budgeted. Due to the Covid-19 a dip in the sales tax is expected but there is a two month time lag in reporting therefore it will not be reflected until future months. There were no questions, the agenda item was closed.

Agenda item 5, to review and consider taking action on WFBMD Funding Request and Annual Report. The Director, Ellen Hughes for the West Fort Bend Management District was present to provide the board with the Annual Report and an update on the activities of the WFBMD and future goals.

- In the past, assisted with the Pecan Festival however, last year transitioned to the Historical Richmond Association.
- Since 2017 have been providing the mowing of FM 359 median.
- Provided the FM 762 landscaping pods – TxDot will maintain for two years at which time WFBMD has entered into an interlocal agreement with the County to maintain them.
- The Director has reduced hours to part time at 10 hours a month to reduce expenses.
- Assisted Keep Richmond Beautiful with the annual Shred Day event.

The WFBMD Board history was reviewed, the Vision Statement and that it has been governed jointly by Richmond and Rosenberg since its creation in 2005. Lane Ward has been a member of the board since the beginning which consists of five members. No action was taken on this item. President Moore complimented Director Hughes on her presentation.

Agenda item 6, to review and consider taking action on Downtown Mural Project. Director Goodman stated the project would entail placing a mural on the rear of the building of Mercy Goods facing Jackson Street. The location is favorable because of the nearness to Downtown, the upcoming farmers market and the visibility from Hwy 90 with approximately 32,000 cars passing by the location per day. Two examples of artists and their styles were provided to the board for review. One with a more abstract style with dynamic energy and the other with custom hand lettering creating an elegant mural. There were two price options of \$6000 and \$10,000 and the details of each. The mural would go through the approval process of the Richmond Historical Commission and then the City of Richmond Commission and would need to meet all of the criteria. It was also stated that St. John's Methodist Church who owns the building and the parking lot would need to approve the project as well. The responsibility of the long term maintenance of the mural was discussed. Director Morefield made the motion to approve funding for Option #2 in the amount of \$10,000 for the Downtown Mural Project. Director Bonham seconded the motion and the vote was unanimous to approve.

President Moore introduced agenda item 7, to consider and take action on Richmond Podcast marketing sponsorship. Director Goodman introduced the agenda item of Born in the Bend Podcast hosted by Aimee Frederick of Blockhouse Coffee and Emily Scherer of The Guild. The two women currently host a show on Instagram called "Coffee with Em and Aim". The show has grown to include a substantial fan base and it is their desire to host a professionally edited and recorded podcast named "Born in the Bend". The podcast would promote the local spirit of the people in Richmond and the surrounding areas. The sponsorship project for four episodes is for \$2000 which would equate to \$500 per episode and would serve as seed funding to allow the Born in the Bend Podcast to be professionally recorded and edited in a studio. This is an affordable marketing tool to help spread the positive news about the community. Director Rain made the motion to approve the \$2,000 sponsorship of the Richmond Podcast for Born in the Bend. Director Morefield seconded the motion and the vote was unanimous to approve.

Agenda item A8, to consider and take action on Downtown Improvement Grant application for 313 Morton Street. The establishment, Sandy McGee's is requesting a grant to improve the look of the outside of the

building with paint, fixtures, and signage. This will, in turn, improve the overall look of the Downtown Area. The preliminary cost estimate is \$35,000 with a request of an Improvement Grant for 50% not to exceed \$17,400 in matching funds. Director Bonham made the motion to approve the Downtown Improvement Grant application for 313 Morton Street with the condition of receiving quotes from contractors. Director Rain seconded the motion and the vote was unanimous to approve.

President Moore announced agenda item 9, to review and consider taking action on recommendations for future agenda items. There were none.

President Moore announced the board would adjourn to Executive Session at 6:31 p.m., as authorized by Texas Government Code, Sections 551.087 Economic Development Negotiations and Section 551.074, Personnel Matters.

The Board reconvened at 6:40 p.m.

There was no action taken during Executive Session.

There being no further business to come before the Development Corporation of Richmond, the meeting was adjourned at 6:41 p.m.

APPROVED:

Evalyn W. Moore, President

ATTEST:

Laura Scarlato, City Secretary



RICHMOND

DEVELOPMENT CORPORATION OF RICHMOND

May 12, 2020 Board Meeting

4. Review Financial Reports through April 30th, 2020.

FUND : 85 -DEVELOPMENT CORPORATION

PERIOD: 4/2020 THRU 4/2020

DEPT : REVENUE

ACCOUNTS: THRU ZZZZZZZZZZZZZZZZ

DATE POST TRAN # REFERENCE =====DESCRIPTION===== VEND INVOICE P.O. NO# TYPE =====AMOUNT===== BALANCE=====

3015 SALES TAX REVENUE

B E G I N N I N G B A L A N C E

824,237.25CR 685,262.75-

4/24/20 4/24 B26048 Deposit 000000 DEV CORP SALES TAX APRIL 2020

125,909.44CR 559,353.31-

=====
CURRENT YEAR BUDGET: 1,509,500.00CR ACTUAL: 125,909.44CR ENCUMBERED: 0.00 PCT USED: 62.94
PREVIOUS YEAR YTD: 598,943.22CR PCT USED: 40.62

3055 INTEREST INCOME

B E G I N N I N G B A L A N C E

23,624.25CR 21,124.25

4/30/20 5/05 B26092 Interest000000 BANK INTEREST APRIL 2020

3.76CR 21,128.01

4/30/20 5/07 B26104 DCR Interest Allocation April

3,176.30CR 24,304.31

=====
CURRENT YEAR BUDGET: 2,500.00CR ACTUAL: 3,180.06CR ENCUMBERED: 0.00 PCT USED: 72.17
PREVIOUS YEAR YTD: 5,653.67CR PCT USED: 282.68

3060 INTERGOVERNMENTAL

B E G I N N I N G B A L A N C E

0.00 0.00

=====
CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

3070 OTHER INCOME

B E G I N N I N G B A L A N C E

5,000.00CR 1,000.00-

=====
CURRENT YEAR BUDGET: 6,000.00CR ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 83.33
PREVIOUS YEAR YTD: 6,000.00CR PCT USED: 120.00

FUND : 85 -DEVELOPMENT CORPORATION

PERIOD: 4/2020 THRU 4/2020

DEPT : 400 DEVELOPMENT CORP

ACCOUNTS: THRU ZZZZZZZZZZZZZZZZ

DATE POST TRAN # REFERENCE =====DESCRIPTION===== VEND INVOICE P.O. NO# TYPE =====AMOUNT===== BALANCE=====

5400-40650 TRAVEL AND TRAINING
B E G I N N I N G B A L A N C E 4,349.27 8,650.73

=====
CURRENT YEAR BUDGET: 13,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 33.45
PREVIOUS YEAR YTD: 5,195.62 PCT USED: 35.98

5400-40750 OFFICE SUPPLIES
B E G I N N I N G B A L A N C E 0.00 500.00

4/28/20 4/28 A28645 CHK: 002309 WELLS FARGO CREDIT SERVICES 000218 6264 4/3 42.00 458.00
WELLS FARGO CREDIT SERVIC

=====
CURRENT YEAR BUDGET: 500.00 ACTUAL: 42.00 ENCUMBERED: 0.00 PCT USED: 8.40
PREVIOUS YEAR YTD: 198.23 PCT USED: 39.64

5400-40800 POSTAGE
B E G I N N I N G B A L A N C E 0.00 100.00

=====
CURRENT YEAR BUDGET: 100.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-41650 PERIODICALS AND MEMBERSHIPS
B E G I N N I N G B A L A N C E 8,690.00 9,310.00

=====
CURRENT YEAR BUDGET: 18,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 48.27
PREVIOUS YEAR YTD: 9,107.16 PCT USED: 47.30

5400-42000 BUILDING REPAIR AND MAINTENANC
B E G I N N I N G B A L A N C E 0.00 0.00

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CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-42200 LEGAL AND PROFESSIONAL FEES
B E G I N N I N G B A L A N C E 0.00 0.00

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CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-42250 CONTRACTED SERVICES
B E G I N N I N G B A L A N C E 69,398.34 199,601.66

4/17/20 4/20 A28492 CHK: 002301 DEPARTMENT OF STATE HEALTH SER 000424 NOT# 202 680.00 198,921.66
DEPARTMENT OF STATE HEALT

4/23/20 4/23 A28518 CHK: 002307 IMPACT DATESOURCE, LLC 000356 19376 6,615.00 192,306.66
IMPACT DATESOURCE, LLC

4/23/20 4/23 A28519 CHK: 002304 ARC ABATEMENT INC 000422 20-04-04 10,299.00 182,007.66
ARC ABATEMENT INC

FUND : 85 -DEVELOPMENT CORPORATION

PERIOD: 4/2020 THRU 4/2020

DEPT : 400 DEVELOPMENT CORP

ACCOUNTS: THRU ZZZZZZZZZZZZZZZZ

DATE POST TRAN # REFERENCE =====DESCRIPTION===== VEND INVOICE P.O. NO# TYPE =====AMOUNT===== BALANCE=====

5400-42250 CONTRACTED SERVICES * (CONTINUED) *

4/28/20 4/28 A28644 CHK: 002308 WELLS FARGO CREDIT SERVICES 000218 6165 4/3 21.31 181,986.35
WELLS FARGO CREDIT SERVIC

4/28/20 4/28 A28646 CHK: 002310 WELLS FARGO CREDIT SERVICES 000218 6348 4/3 750.00 181,236.35
WELLS FARGO CREDIT SERVIC

=====CURRENT YEAR BUDGET: 269,000.00 ACTUAL: 18,365.31 ENCUMBERED: 0.00 PCT USED: 32.62
=====PREVIOUS YEAR YTD: 118,284.79 PCT USED: 56.32

5400-42500 ADVERTISING

B E G I N N I N G B A L A N C E 59,315.75 52,684.25

4/17/20 4/17 A28349 CHK: 002300 ROBERTSON, BARBARA MAGANA 000427 MARCH AP 6,600.00 46,084.25
ROBERTSON, BARBARA MAGANA

4/17/20 4/20 A28490 CHK: 002303 REPUBLIC SERVICES #855 000389 0855-001 863.72 45,220.53
REPUBLIC SERVICES #855

4/17/20 4/20 A28491 CHK: 002302 MARKETING ALLIANCE INC 000412 24065 1,807.40 43,413.13
MARKETING ALLIANCE INC

4/28/20 4/28 A28644 CHK: 002308 WELLS FARGO CREDIT SERVICES 000218 6165 4/3 23.82 43,389.31
WELLS FARGO CREDIT SERVIC

4/28/20 4/28 A28644 CHK: 002308 WELLS FARGO CREDIT SERVICES 000218 6165 4/3 181.56 43,207.75
WELLS FARGO CREDIT SERVIC

4/28/20 4/28 A28644 CHK: 002308 WELLS FARGO CREDIT SERVICES 000218 6165 4/3 53.07 43,154.68
WELLS FARGO CREDIT SERVIC

4/28/20 4/28 A28644 CHK: 002308 WELLS FARGO CREDIT SERVICES 000218 6165 4/3 11.76 43,142.92
WELLS FARGO CREDIT SERVIC

4/28/20 4/28 A28644 CHK: 002308 WELLS FARGO CREDIT SERVICES 000218 6165 4/3 114.90 43,028.02
WELLS FARGO CREDIT SERVIC

4/28/20 4/28 A28646 CHK: 002310 WELLS FARGO CREDIT SERVICES 000218 6348 4/3 43.11 42,984.91
WELLS FARGO CREDIT SERVIC

=====CURRENT YEAR BUDGET: 112,000.00 ACTUAL: 9,699.34 ENCUMBERED: 0.00 PCT USED: 61.62
=====PREVIOUS YEAR YTD: 66,631.64 PCT USED: 55.06

5400-42800 TRANSFERS OUT

B E G I N N I N G B A L A N C E 0.00 0.00

=====CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00

=====PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-42840 DECREASE IN FMV OF INVESTMENTS

B E G I N N I N G B A L A N C E 0.00 0.00

=====CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00

=====PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

FUND : 85 -DEVELOPMENT CORPORATION

PERIOD: 4/2020 THRU 4/2020

DEPT : 400 DEVELOPMENT CORP

ACCOUNTS: THRU ZZZZZZZZZZZZZZZZ

DATE POST TRAN # REFERENCE =====DESCRIPTION===== VEND INVOICE P.O. NO# TYPE =====AMOUNT===== BALANCE=====

5400-42850 MISCELLANEOUS EXPENSE
B E G I N N I N G B A L A N C E 1,080.49 18,919.51

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CURRENT YEAR BUDGET: 20,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 5.40
PREVIOUS YEAR YTD: 270.00 PCT USED: 1.35

5400-42870 DONATIONS
B E G I N N I N G B A L A N C E 0.00 0.00

=====
CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-42900 CAPITAL OUTLAY
B E G I N N I N G B A L A N C E 0.00 0.00

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CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43000 BOND REDEMPTION
B E G I N N I N G B A L A N C E 64,347.00 193,041.00

4/23/20 4/23 A28520 CHK: 002305 CITY OF RICHMOND 0151 04212020 64,347.00 128,694.00
CITY OF RICHMOND

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CURRENT YEAR BUDGET: 257,388.00 ACTUAL: 64,347.00 ENCUMBERED: 0.00 PCT USED: 50.00
PREVIOUS YEAR YTD: 125,181.50 PCT USED: 50.00

5400-43050 INTEREST EXPENSE
B E G I N N I N G B A L A N C E 0.00 0.00

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CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43100 AGENCY FEES
B E G I N N I N G B A L A N C E 0.00 0.00

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CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43150 TRANSER TO OTHER FUNDS
B E G I N N I N G B A L A N C E 0.00 0.00

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CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

FUND : 85 -DEVELOPMENT CORPORATION

PERIOD: 4/2020 THRU 4/2020

DEPT : 400 DEVELOPMENT CORP

ACCOUNTS: THRU ZZZZZZZZZZZZZZ

DATE POST TRAN # REFERENCE =====DESCRIPTION===== VEND INVOICE P.O. NO# TYPE =====AMOUNT===== BALANCE=====

5400-43400 CITY OF RICHMOND REIMB ALLOC

B E G I N N I N G B A L A N C E

165,108.61 478,555.39

4/23/20 4/23 A28521 CHK: 002306

CITY OF RICHMOND 0151 20200421

158,407.29 320,148.10

CITY OF RICHMOND

=====
CURRENT YEAR BUDGET: 643,664.00 ACTUAL: 158,407.29 ENCUMBERED: 0.00 PCT USED: 50.26
PREVIOUS YEAR YTD: 311,988.90 PCT USED: 49.42

5400-43500 RICHMOND HISTORIC DISTRICT

B E G I N N I N G B A L A N C E

18,478.85 31,521.15

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CURRENT YEAR BUDGET: 50,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 36.95
PREVIOUS YEAR YTD: 40,992.62 PCT USED: 74.53

5400-43505 GATEWAY/WAYFINDING INVESTMENTS

B E G I N N I N G B A L A N C E

0.00 0.00

=====
CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 19,137.50 PCT USED: 0.00

5400-43510 PUBLIC TRANSPORTATION

B E G I N N I N G B A L A N C E

75,000.00 0.00

=====
CURRENT YEAR BUDGET: 75,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 100.00
PREVIOUS YEAR YTD: 75,000.00 PCT USED: 100.00

5400-43520 WAYSIDE HORNS

B E G I N N I N G B A L A N C E

28,467.42 1,071,532.58

=====
CURRENT YEAR BUDGET: 1,100,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 2.58
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43525 TX DOT - 359 OVERPASS

B E G I N N I N G B A L A N C E

0.00 0.00

=====
CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43530 TSTC COMMITMENT

B E G I N N I N G B A L A N C E

100,000.00 0.00

=====
CURRENT YEAR BUDGET: 100,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 100.00
PREVIOUS YEAR YTD: 100,000.00 PCT USED: 100.00

FUND : 85 -DEVELOPMENT CORPORATION

PERIOD: 4/2020 THRU 4/2020

DEPT : 400 DEVELOPMENT CORP

ACCOUNTS: THRU ZZZZZZZZZZZZZZZZ

DATE POST TRAN # REFERENCE =====DESCRIPTION===== VEND INVOICE P.O. NO# TYPE =====AMOUNT===== BALANCE=====

5400-43535 LAMAR STREET EXTENSION
B E G I N N I N G B A L A N C E 0.00 0.00

=====
CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43536 N. 10TH ST ROW ACQUISITION
B E G I N N I N G B A L A N C E 0.00 300,000.00

=====
CURRENT YEAR BUDGET: 300,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43537 WESSENDORFF PARK
B E G I N N I N G B A L A N C E 0.00 0.00

=====
CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 37,328.50 PCT USED: 0.00

5400-43538 DOWNTOWN IMPROVEMENT GRANT
B E G I N N I N G B A L A N C E 25,000.00 50,000.00

=====
CURRENT YEAR BUDGET: 75,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 33.33
PREVIOUS YEAR YTD: 25,000.00 PCT USED: 35.71

5400-43539 2ND ST FARMERS MARKET PAVILION
B E G I N N I N G B A L A N C E 0.00 0.00

=====
CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43540 DOWNTOWN DRAINAGE IMPROVEMENTS
B E G I N N I N G B A L A N C E 0.00 0.00

=====
CURRENT YEAR BUDGET: 0.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43541 BRIDGE LIGHTING PROJECT
B E G I N N I N G B A L A N C E 15,995.00 29,005.00

=====
CURRENT YEAR BUDGET: 45,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 35.54
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

FUND : 85 -DEVELOPMENT CORPORATION

PERIOD: 4/2020 THRU 4/2020

DEPT : 400 DEVELOPMENT CORP

ACCOUNTS: THRU ZZZZZZZZZZZZZZZZ

DATE POST TRAN # REFERENCE =====DESCRIPTION===== VEND INVOICE P.O. NO# TYPE =====AMOUNT===== BALANCE=====

5400-43542 MYRTLE STREET PROJECT
B E G I N N I N G B A L A N C E 0.00 357,420.00

=====
CURRENT YEAR BUDGET: 357,420.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

5400-43543 SIGNAGE GRANT PROJECT
B E G I N N I N G B A L A N C E 0.00 25,000.00

=====
CURRENT YEAR BUDGET: 25,000.00 ACTUAL: 0.00 ENCUMBERED: 0.00 PCT USED: 0.00
PREVIOUS YEAR YTD: 0.00 PCT USED: 0.00

--*-*-* 000 ERRORS IN THIS REPORT! *-*-*-*-*

F U N D T O T A L S

** FUND TOTALS ** --- DEBITS --- --- CREDITS ---
BEGINNING BALANCES: 635,230.73 852,861.50CR
REPORTED ACTIVITY: 250,860.94 129,089.50CR
ENDING BALANCES: 886,091.67 981,951.00CR

B E G I N N I N G B A L A N C E 217,630.77CR 2,160,702.77

=====
CURRENT YEAR BUDGET: 1,943,072.00 ACTUAL: 121,771.44 ENCUMBERED: 0.00 PCT USED: 4.93-
PREVIOUS YEAR YTD: 323,719.57 PCT USED: 17.35

BALANCE SHEET

AS OF: APRIL 30TH, 2020

85 -DEVELOPMENT CORPORATION

ASSETS

=====

1100	CLAIM ON CASH-DEVELOPMENT CORP	0.00
1101	Combined Securities - DCR	4,809,486.88
1105	CASH IN BANK-DEVELOPMENT CORP	448,771.96
1120	DCR WF - Sweep Accrued Interes	3,176.32
1200	INVESTMENTS	0.00
1302	SALES TAX RECEIVABLE	269,842.36
1303	OTHER RECEIVABLE	0.00
1500	PREPAID ASSET	0.00
1610	DUE TO (FROM) GENERAL	0.00
1620	DUE TO (FROM) WATER/SEWER	0.00
1621	DUE TO (FROM) METER	0.00
1622	DUE TO/FROM SURFACE WATER	0.00
1623	DUE TO/FROM RIVER PARK WEST	0.00
1625	DUE TO (FROM) CONSTRUCTION II	0.00
1626	DUE TO (FROM) FIRE SERVICE CAP	0.00
1630	DUE TO (FROM) DEBT SERVICE	0.00
1631	DUE TO (FROM) DEBT 1999 SERIES	0.00
1632	DUE TO/FROM DEBT-99 SERIES II	0.00
1640	DUE TO (FROM) WASTEWATER IMPAC	0.00
1650	DUE TO (FROM) WATER IMPACT	0.00
1660	DUE TO (FROM) PARK IMPROVEMENT	0.00
1665	DUE TO (FROM) STATE FUNDS (NARC	0.00
1666	DUE TO (FROM) FEDERAL FUNDS	0.00
1667	DUE TO (FROM) EQUIPMENT GRANT	0.00
1687	DUE TO/FROM SEED	0.00
1688	DUE TO/FROM WEED	0.00
1689	DUE TO/FROM HIGHER EDUCATION	0.00
1690	DUE TO (FROM) CDBG	0.00
1691	DUE TO/FROM TCLEOSE-FIRE	0.00
1692	DUE TO (FROM) COURT TECHNOLOGY	0.00
1693	DUE TO (FROM) COURT SECURITY	0.00
1696	DUE TO (FROM) TCLEOSE-POLICE	0.00
1697	DUE TO/FROM GEN FIXED ASSETS	0.00
1698	DUE TO/FROM DCR CASH/SWEEP	<u>0.00</u>

TOTAL ASSETS

5,531,277.52

=====

LIABILITIES

=====

2000	DEVELOPEMENT CORP ACCT PAYABLE	0.00
2014	RETAINAGE PAYABLE	0.00
2105	DEFERRED REVENUE	0.00
2140	ACCOUNTS PAYABLE	1,280.00
2199	DUE TO POOLED CASH	<u>0.00</u>

TOTAL LIABILITIES

1,280.00

BALANCE SHEET

AS OF: APRIL 30TH, 2020

85 -DEVELOPMENT CORPORATION

FUND BALANCE

=====

2900	UNAPPROPRIATED SURPLUS	5,434,138.19	
2950	TRANSFER TO I & S	0.00	
2999	BALANCING ENTRY	0.00	
	SURPLUS (DEFICIT)	<u>95,859.33</u>	
	TOTAL FUND BALANCE		<u>5,529,997.52</u>

TOTAL LIABILITIES AND FUND BALANCE 5,531,277.52

=====

END OF REPORT

CITY OF RICHMOND
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2020

85 -DEVELOPMENT CORPORATION
 FINANCIAL SUMMARY

58.33% OF FISCAL YEAR

	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>					
ALL REVENUE	<u>1,518,000.00</u>	<u>129,089.50</u>	<u>981,951.00</u>	<u>64.69</u>	<u>536,049.00</u>
TOTAL REVENUES	1,518,000.00	129,089.50	981,951.00	64.69	536,049.00
	=====	=====	=====	=====	=====
<u>EXPENDITURE SUMMARY</u>					
DEVELOPMENT CORP	<u>3,461,072.00</u>	<u>250,860.94</u>	<u>886,091.67</u>	<u>25.60</u>	<u>2,574,980.33</u>
TOTAL EXPENDITURES	3,461,072.00	250,860.94	886,091.67	25.60	2,574,980.33
	=====	=====	=====	=====	=====
REVENUE OVER/(UNDER) EXPENDITURES	(1,943,072.00)	(121,771.44)	95,859.33	4.93-	(2,038,931.33)
	=====	=====	=====	=====	=====

CITY OF RICHMOND
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2020

85 -DEVELOPMENT CORPORATION

58.33% OF FISCAL YEAR

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
3015 SALES TAX REVENUE	1,509,500.00	125,909.44	950,146.69	62.94	559,353.31
3055 INTEREST INCOME	2,500.00	3,180.06	26,804.31	1,072.17 (24,304.31)
3060 INTERGOVERNMENTAL	0.00	0.00	0.00	0.00	0.00
3070 OTHER INCOME	<u>6,000.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>83.33</u>	<u>1,000.00</u>
TOTAL REVENUES	1,518,000.00	129,089.50	981,951.00	64.69	536,049.00
	=====	=====	=====	=====	=====

CITY OF RICHMOND
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2020

85 -DEVELOPMENT CORPORATION

58.33% OF FISCAL YEAR

DEVELOPMENT CORP

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
5400-40650 TRAVEL AND TRAINING	13,000.00	0.00	4,349.27	33.46	8,650.73
5400-40750 OFFICE SUPPLIES	500.00	42.00	42.00	8.40	458.00
5400-40800 POSTAGE	100.00	0.00	0.00	0.00	100.00
5400-41650 PERIODICALS AND MEMBERSHIPS	18,000.00	0.00	8,690.00	48.28	9,310.00
5400-42250 CONTRACTED SERVICES	269,000.00	18,365.31	87,763.65	32.63	181,236.35
5400-42500 ADVERTISING	112,000.00	9,699.34	69,015.09	61.62	42,984.91
5400-42850 MISCELLANEOUS EXPENSE	20,000.00	0.00	1,080.49	5.40	18,919.51
5400-42900 CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
5400-43000 BOND REDEMPTION	257,388.00	64,347.00	128,694.00	50.00	128,694.00
5400-43050 INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
5400-43100 AGENCY FEES	0.00	0.00	0.00	0.00	0.00
5400-43150 TRANSFER TO OTHER FUNDS	0.00	0.00	0.00	0.00	0.00
5400-43400 CITY OF RICHMOND REIMB ALLOC	643,664.00	158,407.29	323,515.90	50.26	320,148.10
5400-43500 RICHMOND HISTORIC DISTRICT	50,000.00	0.00	18,478.85	36.96	31,521.15
5400-43505 GATEWAY/WAYFINDING INVESTMENTS	0.00	0.00	0.00	0.00	0.00
5400-43510 PUBLIC TRANSPORTATION	75,000.00	0.00	75,000.00	100.00	0.00
5400-43520 WAYSIDE HORNS	1,100,000.00	0.00	28,467.42	2.59	1,071,532.58
5400-43525 TX DOT - 359 OVERPASS	0.00	0.00	0.00	0.00	0.00
5400-43530 TSTC COMMITMENT	100,000.00	0.00	100,000.00	100.00	0.00
5400-43535 LAMAR STREET EXTENSION	0.00	0.00	0.00	0.00	0.00
5400-43536 N. 10TH ST ROW ACQUISITION	300,000.00	0.00	0.00	0.00	300,000.00
5400-43537 WESSENDORFF PARK	0.00	0.00	0.00	0.00	0.00
5400-43538 DOWNTOWN IMPROVEMENT GRANT	75,000.00	0.00	25,000.00	33.33	50,000.00
5400-43539 2ND ST FARMERS MARKET PAVILION	0.00	0.00	0.00	0.00	0.00
5400-43540 DOWNTOWN DRAINAGE IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00
5400-43541 BRIDGE LIGHTING PROJECT	45,000.00	0.00	15,995.00	35.54	29,005.00
5400-43542 MYRTLE STREET PROJECT	357,420.00	0.00	0.00	0.00	357,420.00
5400-43543 SIGNAGE GRANT PROJECT	<u>25,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,000.00</u>
TOTAL DEVELOPMENT CORP	3,461,072.00	250,860.94	886,091.67	25.60	2,574,980.33
	=====	=====	=====	=====	=====
TOTAL EXPENDITURES	3,461,072.00	250,860.94	886,091.67	25.60	2,574,980.33

*** END OF REPORT ***

Development Corporation of Richmond
 Capital Project Detail
 as of April 30, 2020

	<u>Project Budget</u>	<u>FY2018 Expenditures</u>	<u>FY2019 Expenditures</u>	<u>FY2020 Expenditures</u>	<u>Total Project Expenditures</u>	<u>Project Balance</u>
Wayside Horns Phase II	\$ 1,100,000.00	\$ -	\$ -	\$ 28,467.42	\$ 28,467.42	\$ 1,071,532.58
N. 10th St. ROW (Thompson)	\$ 300,000.00	\$ -	\$ -	\$ -	\$ -	\$ 300,000.00
Downtown Improvement Grant	\$ 75,000.00	\$ -	\$ -	\$ 25,000.00	\$ 25,000.00	\$ 50,000.00
Bridge Lighting Project	\$ 45,000.00	\$ -	\$ -	\$ 15,995.00	\$ 15,995.00	\$ 29,005.00
Myrtle Street Renovation	\$ 357,420.00	\$ -	\$ -	\$ -	\$ -	\$ 357,420.00
Signage Grant Program	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ 25,000.00
	<u>\$ 1,902,420.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,462.42</u>	<u>\$ 69,462.42</u>	<u>\$ 1,832,957.58</u>

DEVELOPMENT CORPORATION OF RICHMOND

SALES TAX REVENUE

GROSS (Includes City & SPAs)			DCR ALLOCATION <i>Actual Income</i>		DCR BUDGET <i>Budgeted Income</i>		Year-to-Date Target to Budget 100% = Budget
Prior Year %			Monthly	Total Received Year-to-Date	Monthly	Total Budget Year-to-Date	
Total Received	Increase (Decrease) Month to Month						

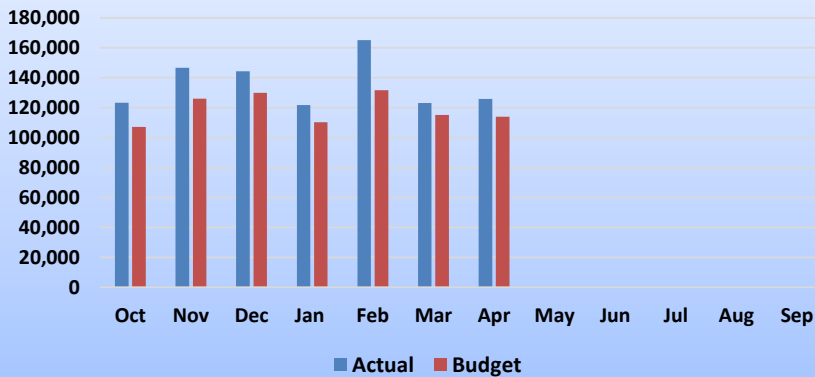
Fiscal Year 2018-19

Oct	512,771	26%	115,668	115,668	93,711	93,711	123.43%
Nov	526,021	-6%	122,744	238,412	127,781	221,492	107.64%
Dec	568,389	3%	128,349	366,761	126,855	348,348	105.29%
Jan	443,939	-12%	103,743	470,504	116,779	465,127	101.16%
Feb	624,297	23%	144,743	615,247	117,041	582,168	105.68%
Mar	464,107	-12%	106,059	721,306	121,211	703,380	102.55%
Apr	523,728	15%	116,049	837,355	102,520	805,900	103.90%
May	578,016	-7%	137,595	974,950	140,968	946,869	102.97%
Jun	591,217	0%	133,348	1,108,299	134,695	1,081,564	102.47%
Jul	526,121	-3%	121,741	1,230,040	121,010	1,202,574	102.28%
Aug	588,859	2%	135,754	1,365,794	130,389	1,332,963	102.46%
Sep	571,811	-8%	131,193	1,496,987	141,324	1,474,287	101.54%

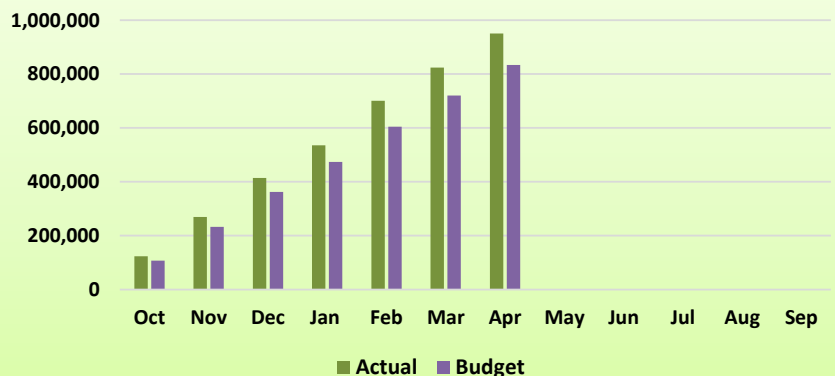
Fiscal Year 2019-2020

Oct	543,165	6%	123,269	123,269	107,057	107,057	115.14%
Nov	631,586	20%	146,573	269,842	125,944	233,001	115.81%
Dec	624,289	10%	144,265	414,107	130,004	363,005	114.08%
Jan	533,734	20%	121,831	535,938	110,329	473,334	113.23%
Feb	710,813	14%	165,191	701,129	131,644	604,978	115.89%
Mar	536,909	16%	123,108	824,237	115,128	720,106	114.46%
Apr	551,969	5%	125,909	950,147	113,972	834,078	113.92%
May	0		0		139,819	973,897	
Jun	0		0		137,767	1,111,664	
Jul	0		0		123,964	1,235,628	
Aug	0		0		135,334	1,370,962	
Sep	0		0		138,537	1,509,499	

MONTHLY COLLECTIONS



YEAR-TO-DATE COLLECTIONS



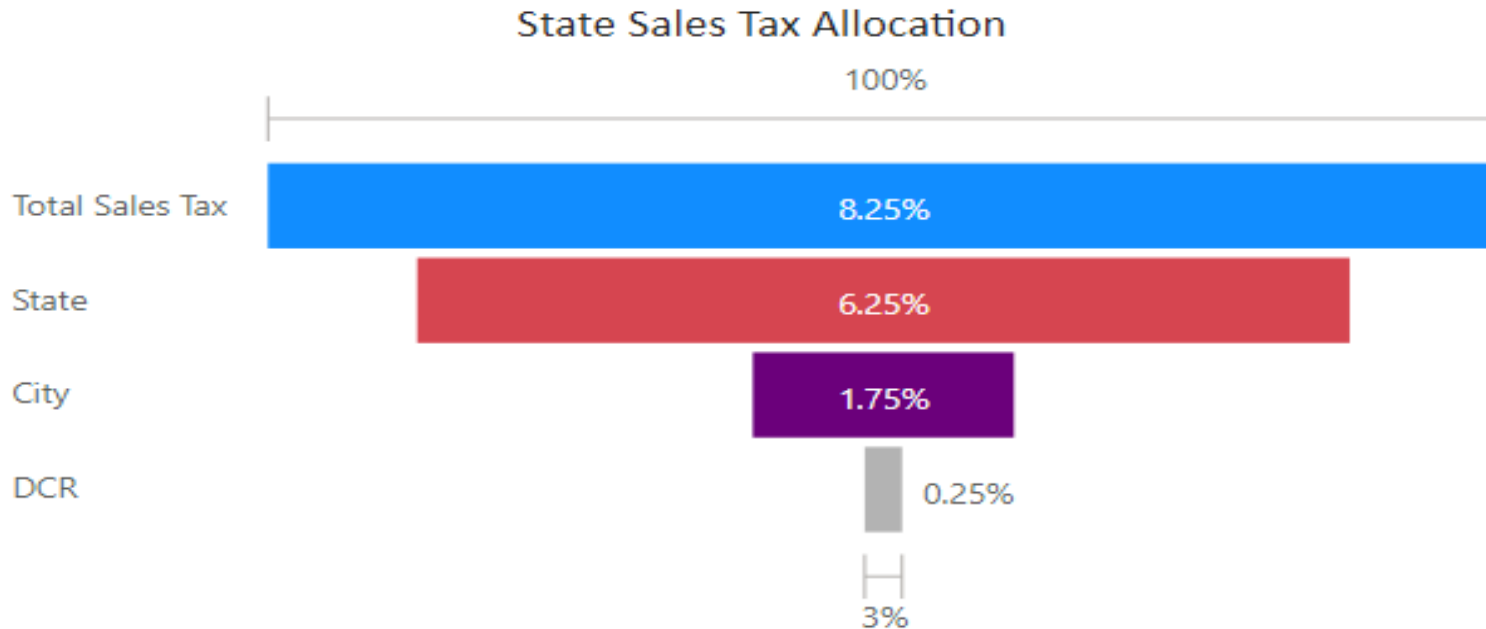
Sales Tax Analysis

Executive Summary

Sales tax is one of the most important revenue streams for the City, but it's also highly volatile and subject to risk. This analysis is intended to highlight the City's sales tax collections in comparison to its expected performance, which is the amount of revenue received compared to the budget.

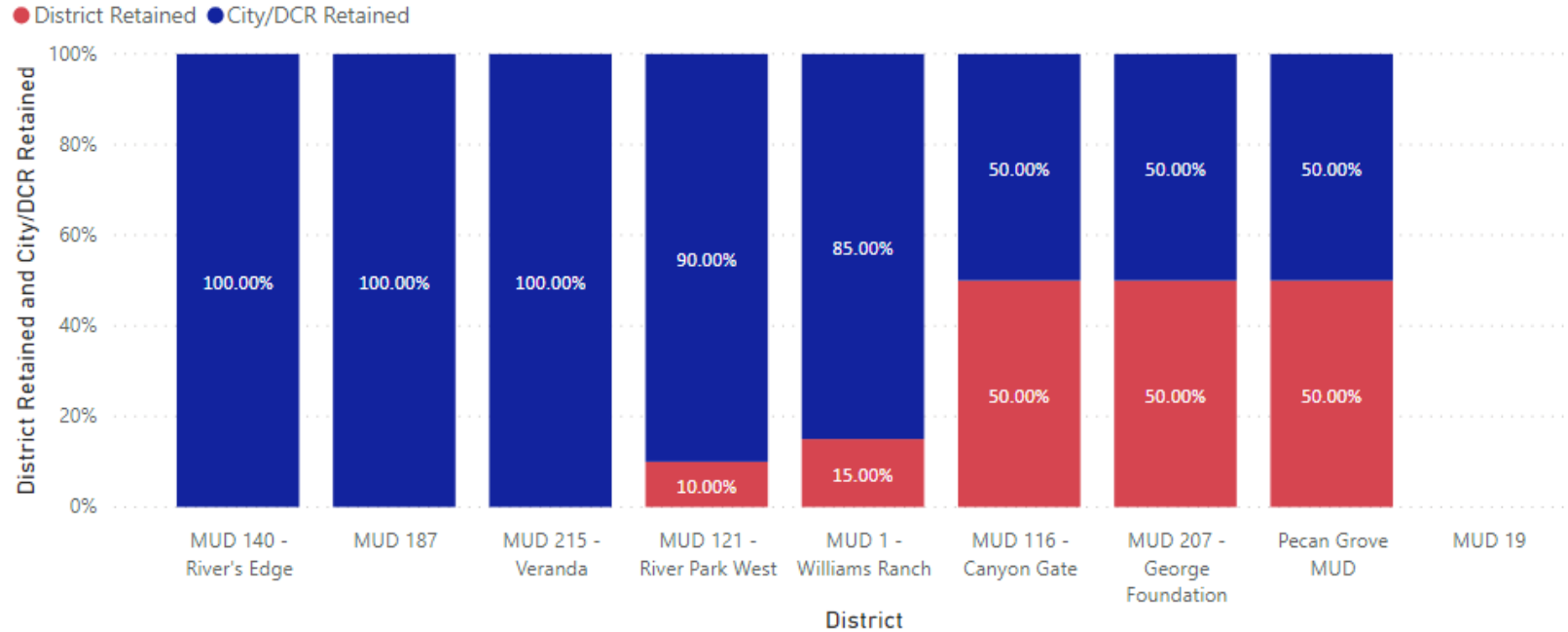
In Texas, the State Comptroller's Office receives sales tax two months before it is remitted to the City, as a result there is a two month timing difference between the State collection of revenue and the revenue sent to the City. This report covers sales tax payments received by the City from the Texas Comptroller's Office in the month of **April**, which reflects sales tax collections for the month of **February**.

The total sales tax rate within Richmond is 8.25%, of that total, 6.25% is collected and retained by the Texas Comptroller's office, and the remaining 2% is remitted to the City. Consistent with the comprehensive master plan, the City has entered into several strategic partnership agreements (SPAs) that allow for limited purpose annexation and the collection of sales tax within certain municipal utility districts (MUDs). While the City receives 100% of the sales tax collected within the City, these strategic partnership agreements provide for, in most cases, some sharing of the sales tax revenue (between the City and MUDs). As a result of these agreements, after the City remits the MUDs proportional share of its sales tax, the City then remits 25% of the remaining sales tax to the Development Corporation, and retains 75% in the General Fund.



Sales Tax Analysis

District Sales Tax Allocation



Key Statistics

Net Sales Tax Payment

- April Collection:
 - Total Net Collections: \$551,969
 - One-Time Positive Audit Adjustment: \$2,144
 - Outlook: Negative Watch, unlikely to meet original Budget due to COVID – 19 impact on sales tax

City Sales Tax

- April Collection:
 - Total Net collections are \$377,728
- **April Compared to Budget**
 - Current month: Up 7.70%
 - Average Year to date: Up 11.06%

Sales Tax Analysis

Summary of Performance

Quarter Label	Net Payment	SPA Collections	City Retained SPA	Gross City Collections	MUD Expense SPA	City Retained	Budget Amount	DCR Retained
Q1								
1 - October	543,165	104,362	54,274	419,895	-50,088	369,807	329,433	123,269
2 - November	631,586	94,288	48,995	485,013	-45,293	439,720	387,551	146,573
3 - December	624,289	98,637	51,406	480,025	-47,231	432,794	400,046	144,265
Total	1,799,040	297,287	154,675	1,384,933	-142,612	1,242,321	1,117,030	414,107
Q2								
4 - January	533,734	96,678	50,269	411,903	-46,409	365,494	339,502	121,831
5 - February	710,813	104,276	54,225	545,623	-50,051	495,572	405,093	165,191
6 - March	536,909	92,612	48,137	413,801	-44,476	369,325	354,270	123,108
Total	1,781,456	293,566	152,631	1,371,326	-140,935	1,230,391	1,098,865	410,130
Q3								
7 - April	551,969	100,409	52,077	426,060	-48,331	377,728	350,713	125,909
Total	551,969	100,409	52,077	426,060	-48,331	377,728	350,713	125,909
Total	4,132,465	691,261	359,383	3,182,319	-331,878	2,850,440	2,566,608	950,147

Sales Tax Analysis

City Sales Tax

Quarter Label	Prior Year Net Payment	Net Payment	YoY Net % Chg	Prior Year City Retained	City Retained	YoY City % Chg	Budget Amount	Actual / Budget (\$)	Actual / Budget (%)
Q1									
1 - October	512,771	543,165	5.93%	347,004	369,807	6.57%	329,433	40,374	12.26%
2 - November	526,021	631,586	20.07%	368,231	439,720	19.41%	387,551	52,169	13.46%
3 - December	568,389	624,289	9.83%	385,048	432,794	12.40%	400,046	32,748	8.19%
Total	1,607,181	1,799,040	11.94%	1,100,283	1,242,321	12.91%	1,117,030	125,291	11.22%
Q2									
4 - January	443,939	533,734	20.23%	311,230	365,494	17.44%	339,502	25,992	7.66%
5 - February	624,297	710,813	13.86%	434,229	495,572	14.13%	405,093	90,479	22.34%
6 - March	464,107	536,909	15.69%	318,177	369,325	16.08%	354,270	15,055	4.25%
Total	1,532,343	1,781,456	16.26%	1,063,635	1,230,391	15.68%	1,098,865	131,526	11.97%
Q3									
7 - April	523,728	551,969	5.39%	348,146	377,728	8.50%	350,713	27,015	7.70%
Total	523,728	551,969	5.39%	348,146	377,728	8.50%	350,713	27,015	7.70%
Total	3,663,251	4,132,465	12.81%	2,512,064	2,850,440	13.47%	2,566,608	283,832	11.06%

Sales Tax Analysis

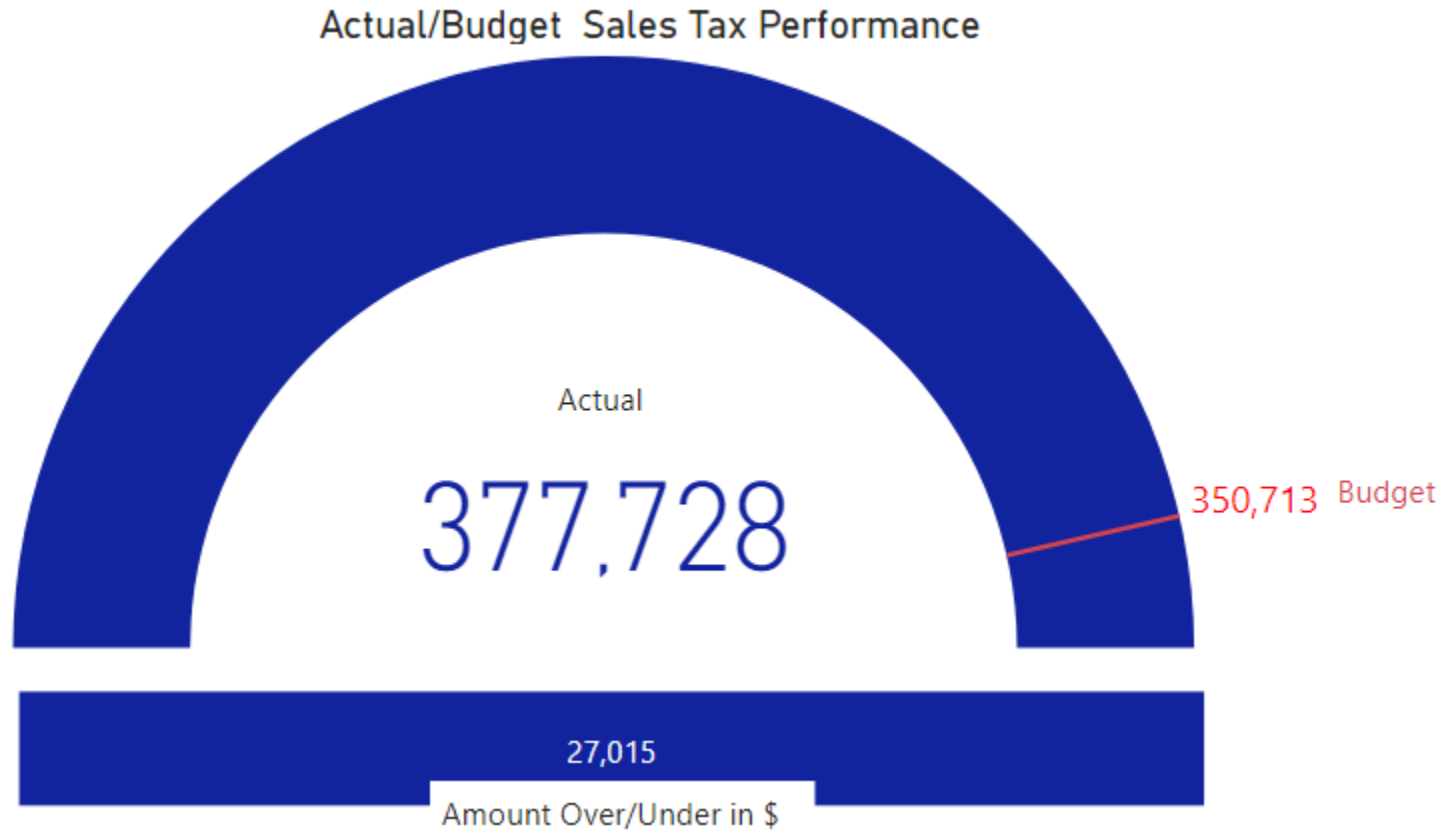
DCR Sales Tax

Quarter Label	Prior Year Net Payment	Net Payment	YoY Net % Chg	DCR Prior Retained	DCR Retained	YoY DCR % Chg	DCR Budget	DCR Act/Bud (\$)	DCR Act/Bud (%)
Q1									
1 - October	512,771	543,165	5.93%	115,668	123,269	6.57%	107,057	16,212	13.15%
2 - November	526,021	631,586	20.07%	122,744	146,573	19.41%	125,944	20,629	14.07%
3 - December	568,389	624,289	9.83%	128,349	144,265	12.40%	130,004	14,261	9.89%
Total	1,607,181	1,799,040	11.94%	366,761	414,107	12.91%	363,005	51,102	12.34%
Q2									
4 - January	443,939	533,734	20.23%	103,743	121,831	17.44%	110,329	11,502	9.44%
5 - February	624,297	710,813	13.86%	144,743	165,191	14.13%	131,644	33,547	20.31%
6 - March	464,107	536,909	15.69%	106,059	123,108	16.08%	115,128	7,980	6.48%
Total	1,532,343	1,781,456	16.26%	354,545	410,130	15.68%	357,101	53,029	12.93%
Q3									
7 - April	523,728	551,969	5.39%	116,049	125,909	8.50%	113,972	11,937	9.48%
Total	523,728	551,969	5.39%	116,049	125,909	8.50%	113,972	11,937	9.48%
Total	3,663,251	4,132,465	12.81%	837,355	950,147	13.47%	834,078	116,069	12.22%

Sales Tax Analysis

City Current Month at a Glance

The graphs below indicate that City sales tax collections are \$377,728 in April, compared to the budget of \$350,713. The total collections over budget are \$27,015, which is 7.70% higher than expected. This month a one-time positive audit adjustment in the amount \$2,144 was received, and resulted in a slight increase.



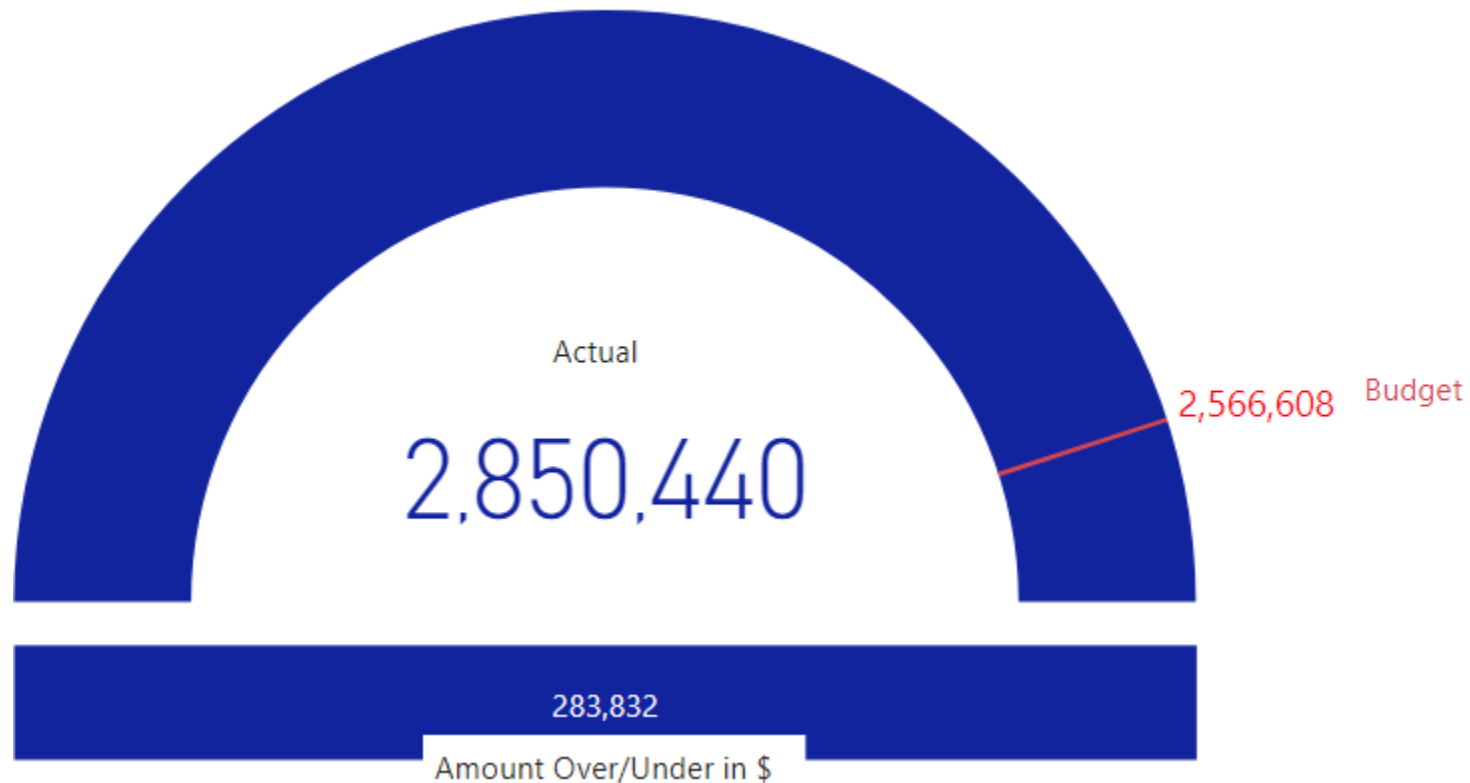
Sales Tax Analysis

City Year-to-Date at a Glance

The graphs below indicate that total sales tax collections are \$2.85M for the year, compared to the budgeted sales tax of \$2.57M. As a result, the City has accumulated approximately \$283,832 in additional sales tax revenue over the budgeted amount.

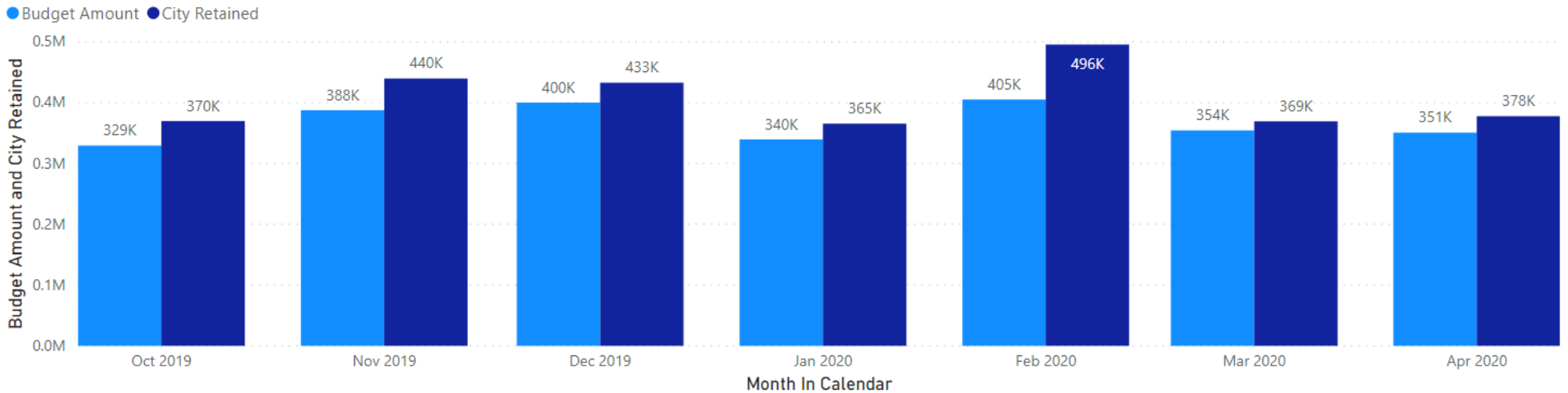
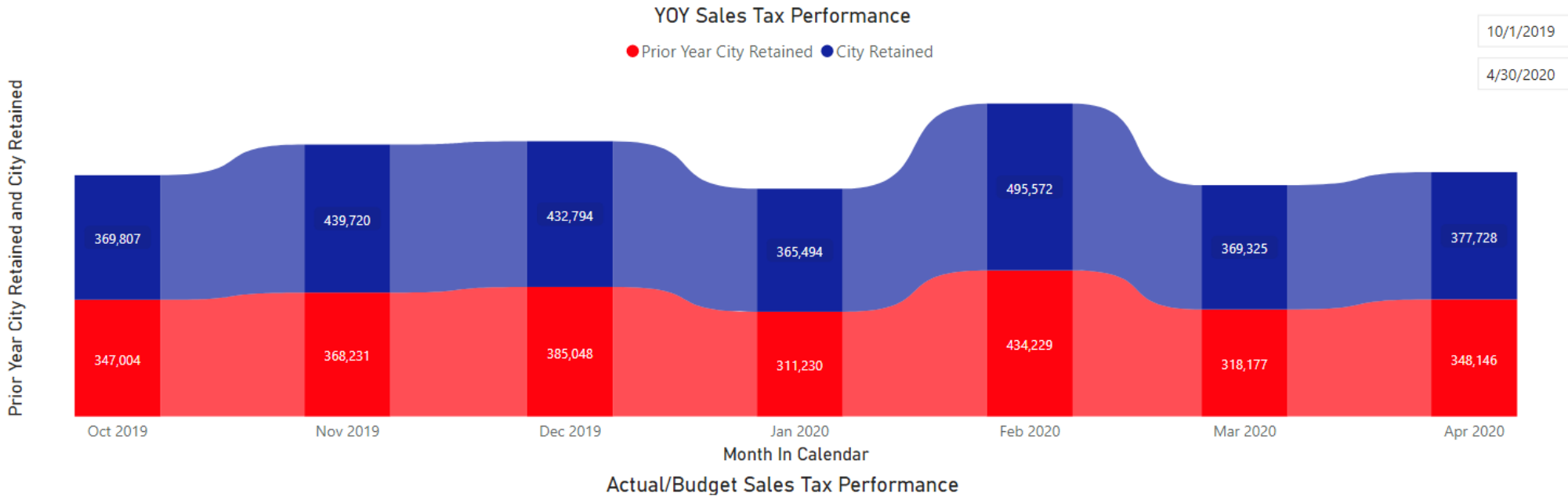
The City will accumulate and monitor excess sales tax revenue, and will recognize any actual gains at the end of the year, once all revenues have been received. This approach helps minimize the month to month volatility of collections.

Actual/Budget Sales Tax Performance



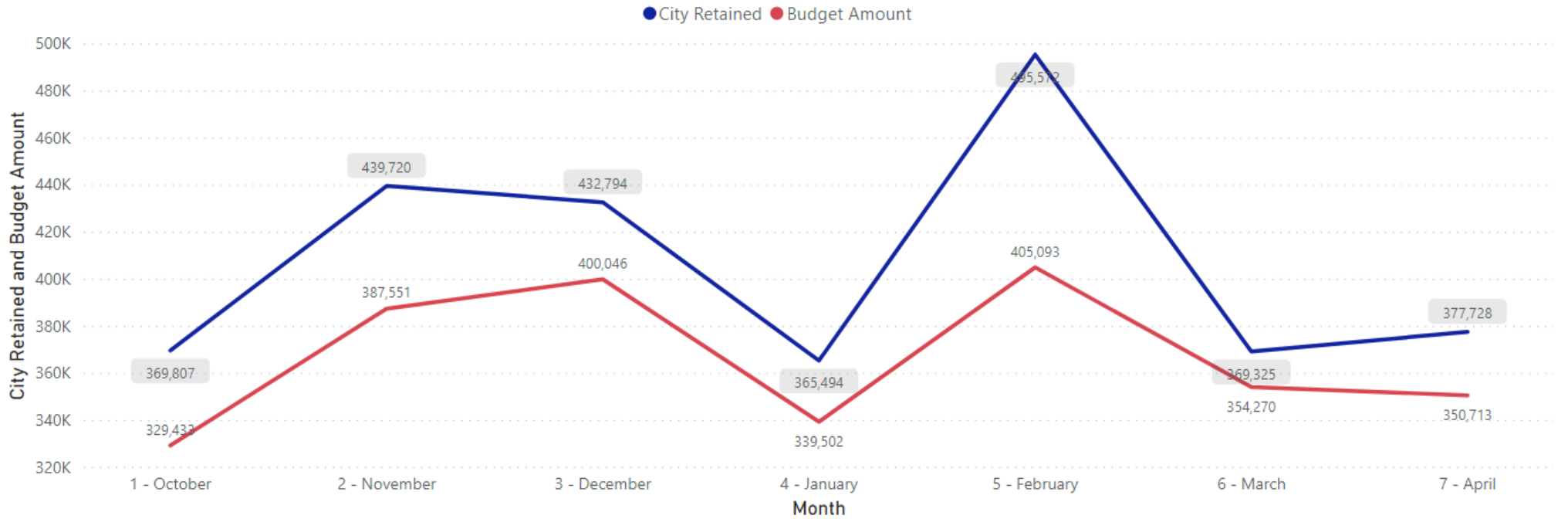
Sales Tax Analysis

City Historical Performance



Sales Tax Analysis

Sales Tax Performance Actual to Budget

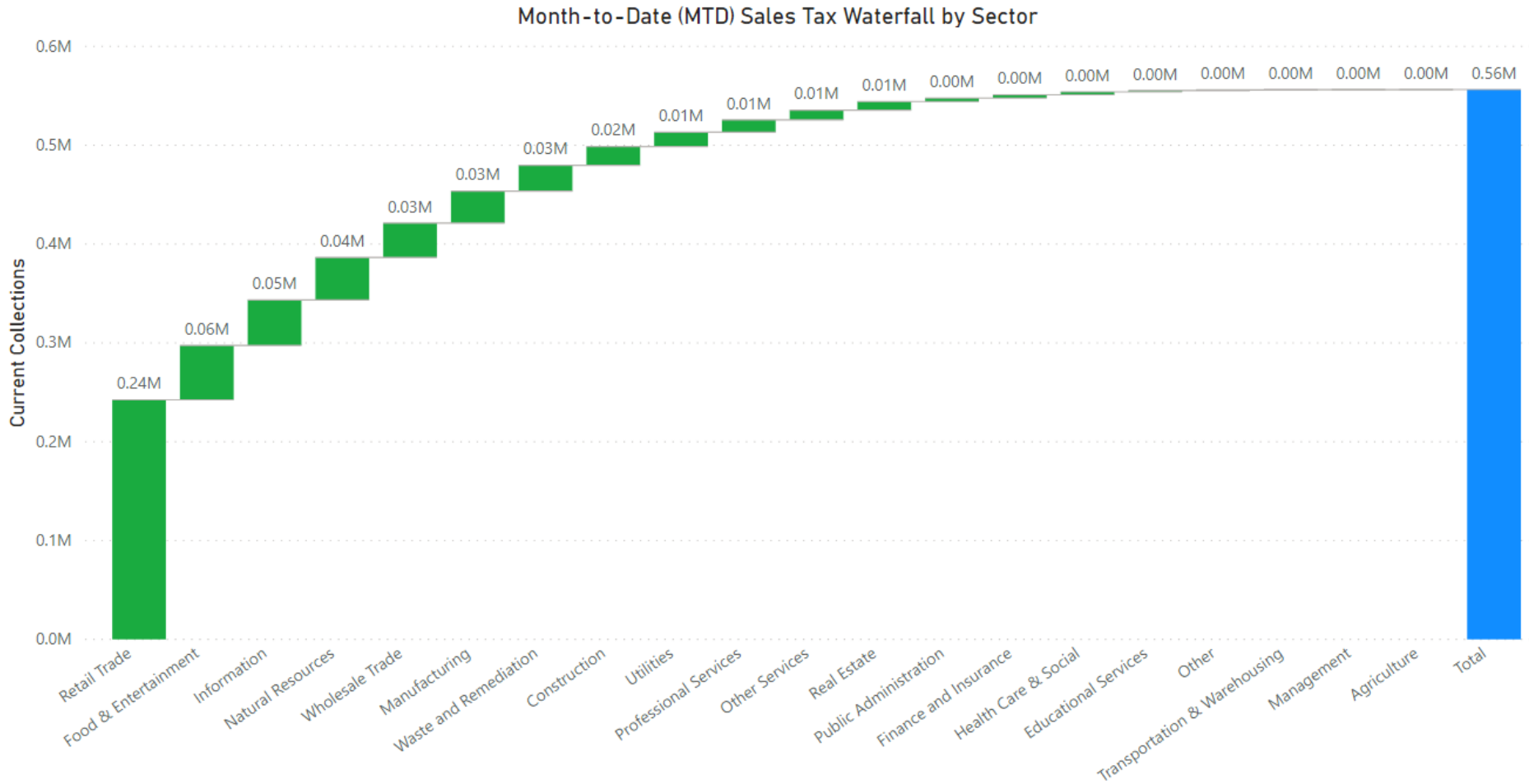


Sales Tax Analysis

Monthly Payment Allocation by Sector

This chart shows the makeup of this month's payment by sector.

For a monthly comparison to last year by sector, please see the written analysis below the chart.



Monthly Analysis Compared to Prior Year

The Retail Trade and Food & Entertainment Sectors are the primary industry sectors for the City and combined make up approximately 55% of the total collections. The sectors described in this analysis below make-up approximately 90% of the total collections for the City.

Retail: The Retail sector decreased by 12.37% when compared to the same period in the prior year. The decreases within this sector are the result of two large retailers in the Food & Beverage subsector.

Food & Entertainment: The Food & Entertainment sector increased by 12.04% when compared to the same period in the prior year. The increase is the result of a one-time collection in the Restaurants & Food Services subsector. This increase is not due to new growth.

Information: The Information sector increased by 22.70% when compared to the same period in the prior year. The increase is primarily driven by the Telecommunications, Broadcasting, and Internet Service Provider subsectors. Increases within these subsectors are typically the result of new development within the City's limited purpose annexation areas and the gains will likely contribute to recurring revenue.

Natural Resources: The Natural Resources sector increased by 102.81% when compared to the same period in the prior year. The increase in this sector is the result of an industry closely tied to construction. As a result, these collections will remain volatile since they are tied to residential and commercial construction in the Greater Houston Area (not just the City of Richmond). Collections in this sector should be treated as one-time collections.

Professional Services: The Professional Services sector decreased by 34.68% when compared to the same period in the prior year. The decrease in this sector is the result of several small one-time payments in the prior year.

Utilities: The Utility sector increased by 17.16% when compared to the same period in the prior year. The increase is primarily driven by retail electricity providers. Increases within these subsectors are typically the result of new development within the City's limited purpose annexation areas and the gains will likely contribute to recurring revenue.

Wholesale Trade: The Wholesale Trade sector increased 174.90% when compared to the same period in the prior year. The main increase in this sector appears to the result of one-time collections, internet sales or sales associated with the new single local rate collections.

Waste & Remediation: The Waste & Remediation sector increased by 29.19% when compared to the same period in the prior year. The increase in this sector is the result of higher collections in the Administrative & Support Services subsector.

Manufacturing: The Manufacturing sector increased by 4.30% when compared to the same period in the prior year. The increase in this section appears to be the result of one-time collections in the Electrical Equipment subsector.

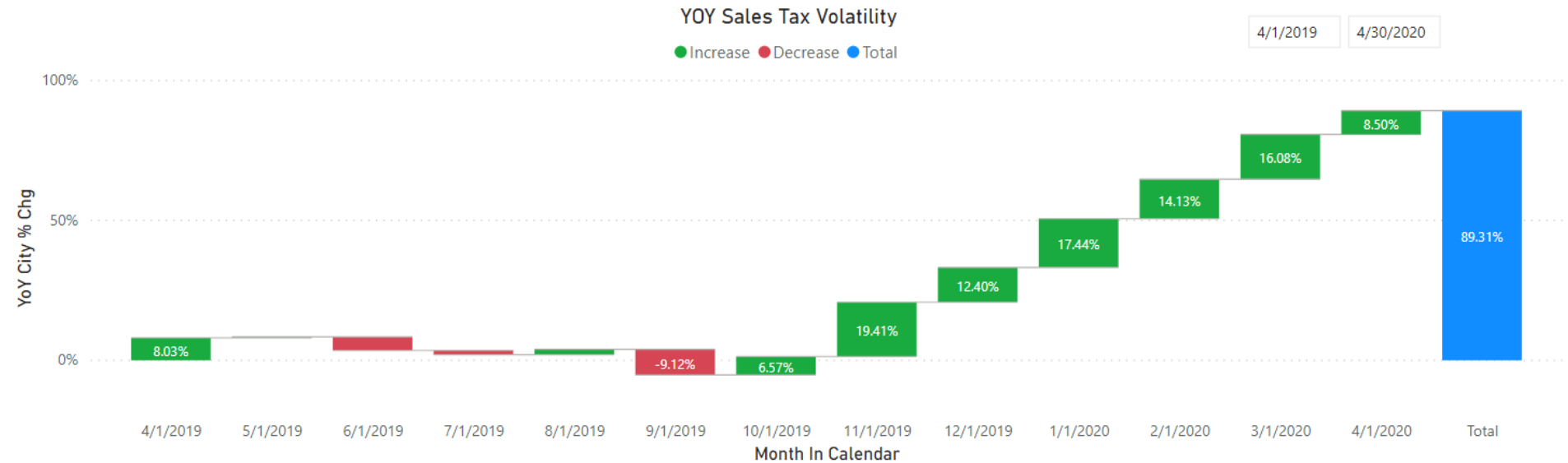
Sales Tax Analysis

* The collections by sector information is directly from the Confidentiality Report received from the Texas Comptroller's Office. The numbers reflected in the Confidentiality Report are unadjusted and will not match the Net Collections that the Comptroller publishes. The Net Collections published publicly include all tax payers, whereas the Confidentiality Report only includes tax payers that annually remit more than \$5,000, and does not include the other adjustments made to the Net Allocation. In order to remain confidential only the aggregate data by sector, and subsector can be reported.

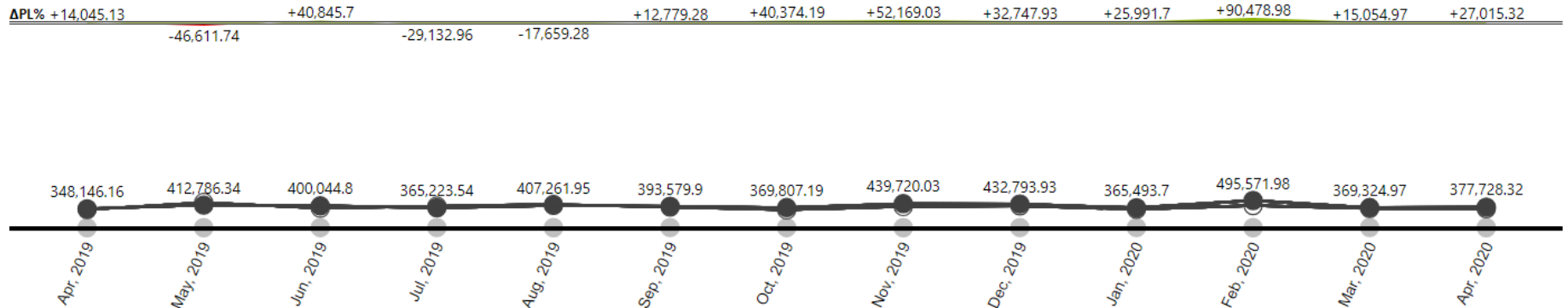
THE INFORMATION PROVIDED TO THE CITY IS CONFIDENTIAL. It is not open to public inspection. A city may use the information only for the purpose of economic forecasting (Tex. Tax Code 321.3022(c)). Unauthorized distribution of confidential information is punishable by 6 months in jail and a \$1,000 fine (Tex. Govt Code sec. 552.352). As a result staff cannot answer specific questions about companies included within the aggregate sales tax number in this report.

Sales Tax Analysis

Monthly Sales Tax Volatility



Actual/Budget Sales Tax Volatility



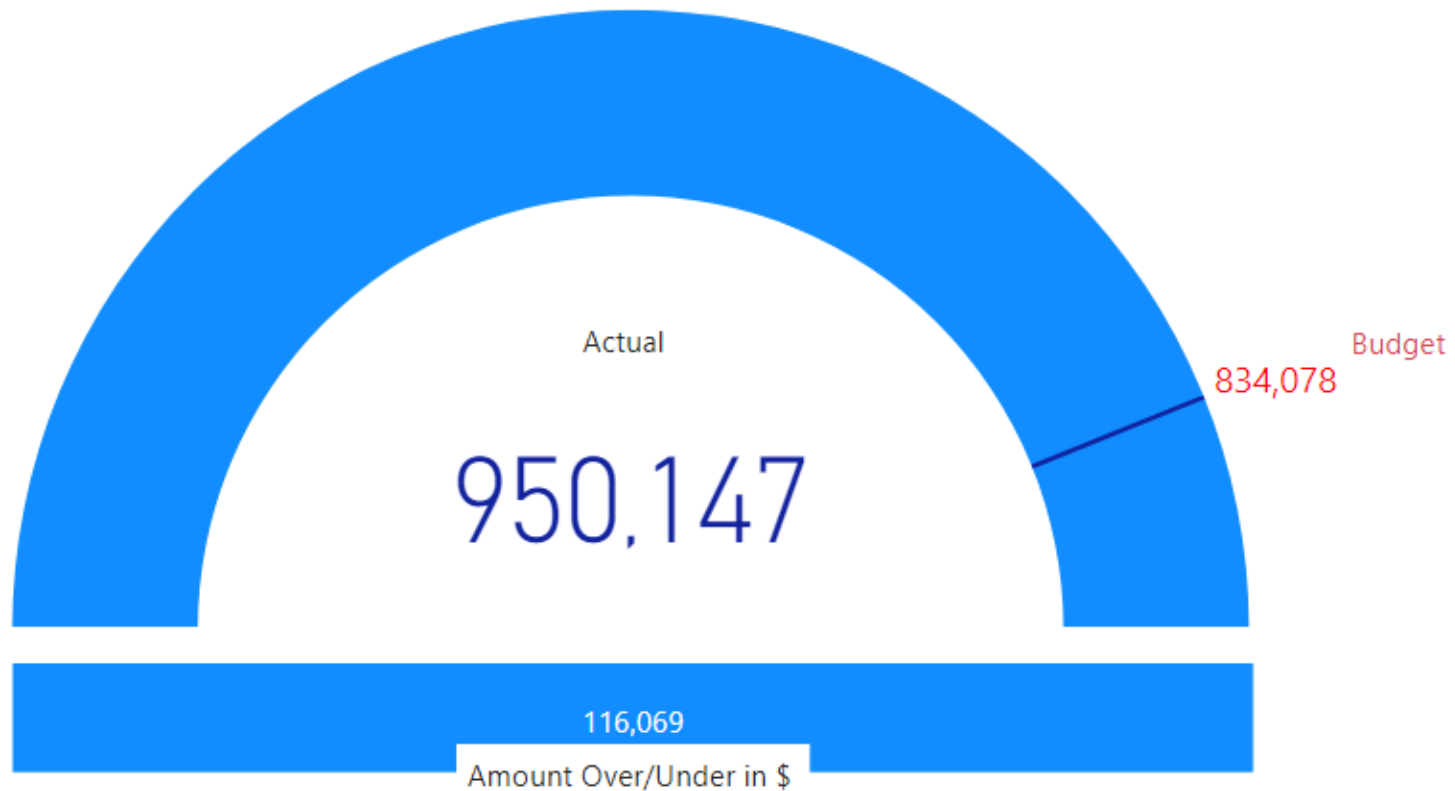
The City budgets sales tax on a conservative basis because collections are extremely volatile in nature. The graph above highlights the monthly volatility in sales tax.

Sales Tax Analysis

Development Corporation Sales Tax

- Year-to-Date thru April Collection:
 - Total collections are \$950,147
- **April Compared to Budget**
 - Current month: Up 9.48%
 - Average Year to date: Up 12.22%
- **Year-over-Year Sales Tax Performance**
 - Current month: Up 8.50%
 - Year to date: Up 13.47%

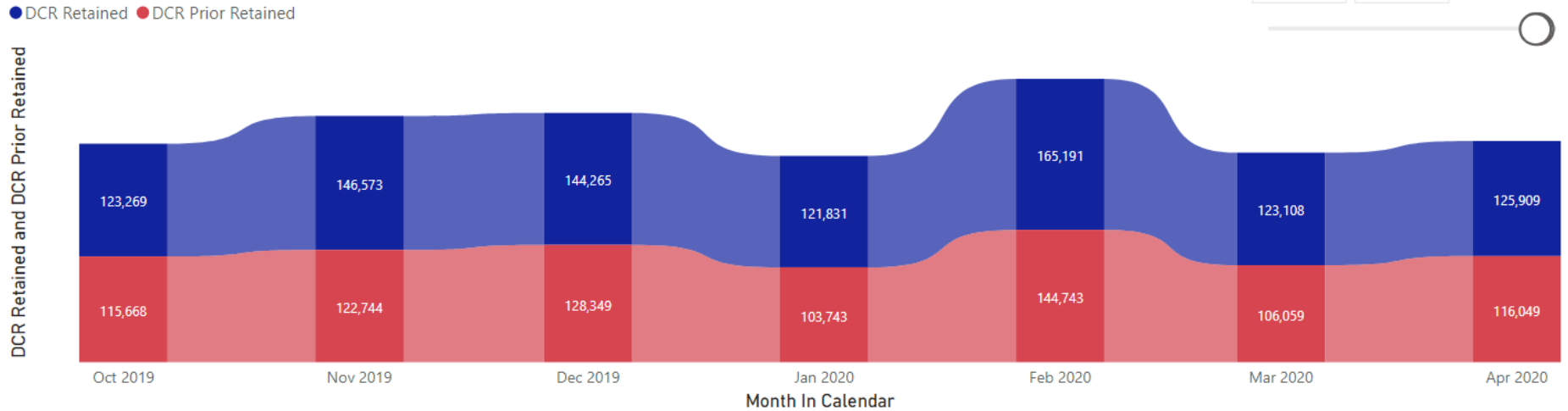
Actual/Budget Sales Tax Performance



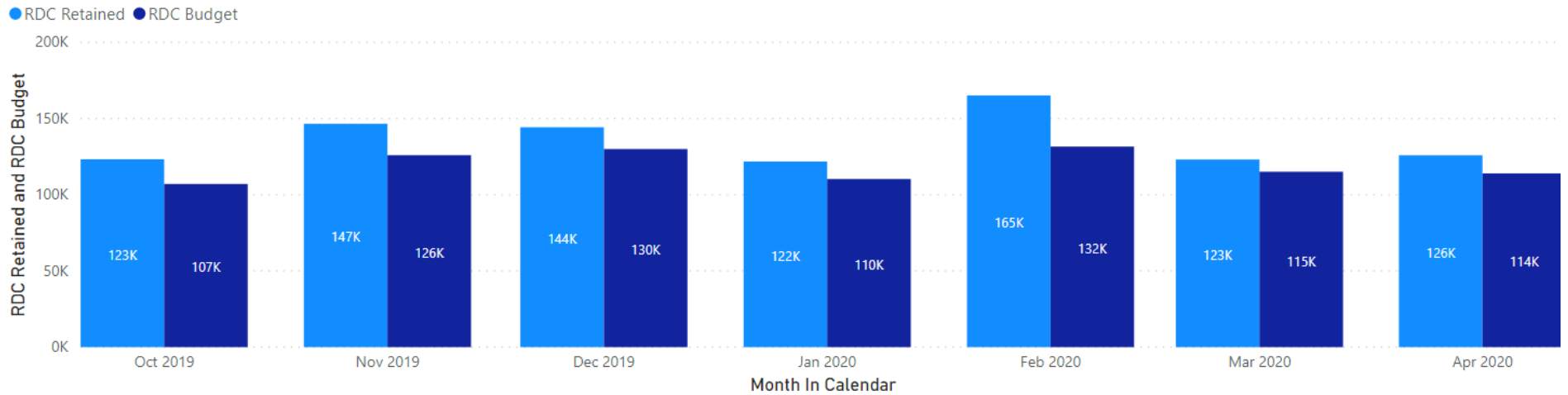
Sales Tax Analysis

YOY Sales Tax Performance

DateKey 10/1/2019 4/30/2020



Actual/Budget Sales Tax Performance



Sales Tax Background

Understanding how the City develops the sales tax forecast is an important part of this publication. This year the sales tax forecast utilized a conservative approach to forecasting, and thus sales tax remained flat from the prior year's budget as those projections were not met.

Once developed, the sales tax budget is distributed across the months based on the percentage of collections that month would historically receive. It's important to understand that there are factors that can cause peaks and valleys in this distribution. These peaks and valleys are caused because actual collections are extremely volatile. Actual historical collections can and do change as a result of the timing of the collection (i.e. when the business makes payment), the receipt of one-time collections, and audit adjustments, which can increase or decrease the actual collection. It's this volatility of the collections that make the comparison on a monthly basis a challenge. While sustained high or low monthly collections may signal a change in the trend, the individual monthly comparison will not provide a complete picture, and for this reason greater attention should be paid to the year-to-date collections and budget.

Because sales tax is such an important and volatile revenue stream for the City it is closely monitored and analyzed. One of the most important indicators for sales tax performance is the sales tax collected compared to the budget.



May 12, 2020 Board Meeting

5. Review and discuss Fiscal Year 2020-2021 Budget and Upcoming Board Priorities.

DCR Budget Planning

Spring 2020



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Where are we at today?

The remainder of this year and through the first quarter of next year expect uncertainty with the economy

- ▶ **COVID-19 will impact:**
 - **Sales Tax**
 - **Interest Income**



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Economy – What to Expect

- ▶ **Lower Trends in Revenues**
 - **Development Corporation will likely be more impacted than other Funds in the City**
 - **Primary funding source is sales tax**
 - **Tied directly to the performance of the economy**
 - **Many businesses have been closed for about 2 months**



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Economy – How Long will it last?

- ▶ **No one knows**
 - **Currently there is no historical precedence in modern times that we can look to for modeling purposes**
- ▶ **Solution**
 - **Forecast and assumptions based on best data available**
 - **Take a conservative approach**
 - **Allow for flexibility to respond mid-year**
- ▶ **Optimistic that this recession will be short and that we will begin to recover by the 2nd Quarter of next Fiscal Year**



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Approach to Uncertainty

- ▶ **Reduce operational costs where possible**
- ▶ **Finish existing projects**
 - **Carry-Overs**
- ▶ **Limit consideration of new Capital projects to those that have completed design**
 - **Fire Station Renovation**
 - **Myrtle Street Phase II**



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Revenues



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Sales Tax

- ▶ **Collections occur two months in arrears**
 - **The first impacts on the economy won't be seen in sales tax until the May collections are received**
 - **May collection are for sales occurring in the month of March**
 - **March collections were not fully impacted**
 - **The major shutdown of businesses occurred approximately two weeks into March**

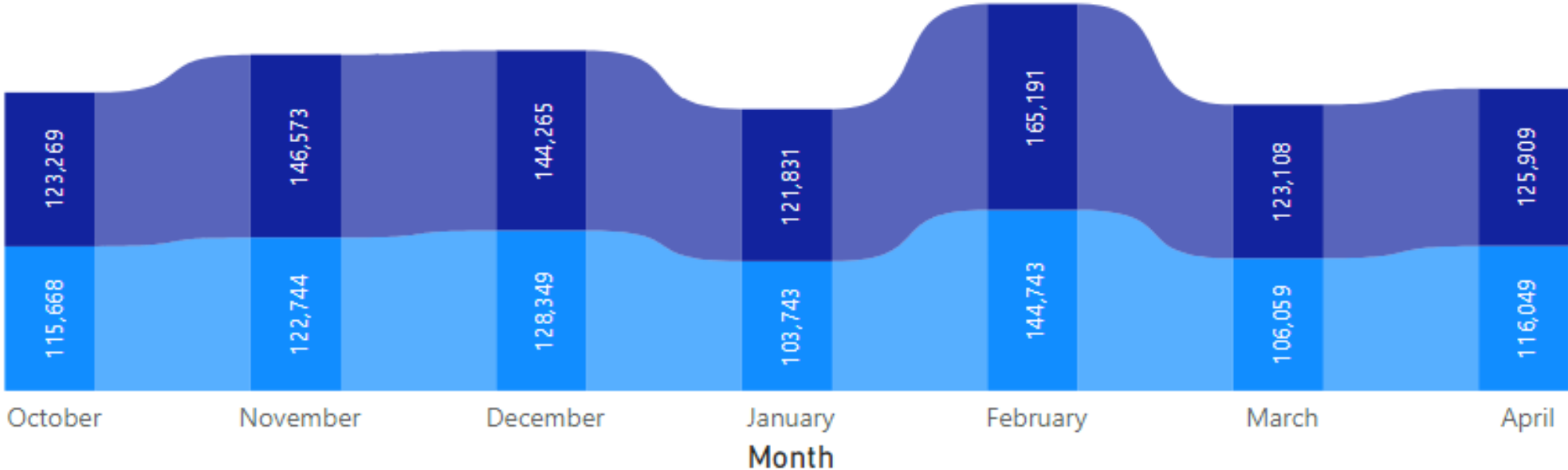


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DCR Sales Tax Through April

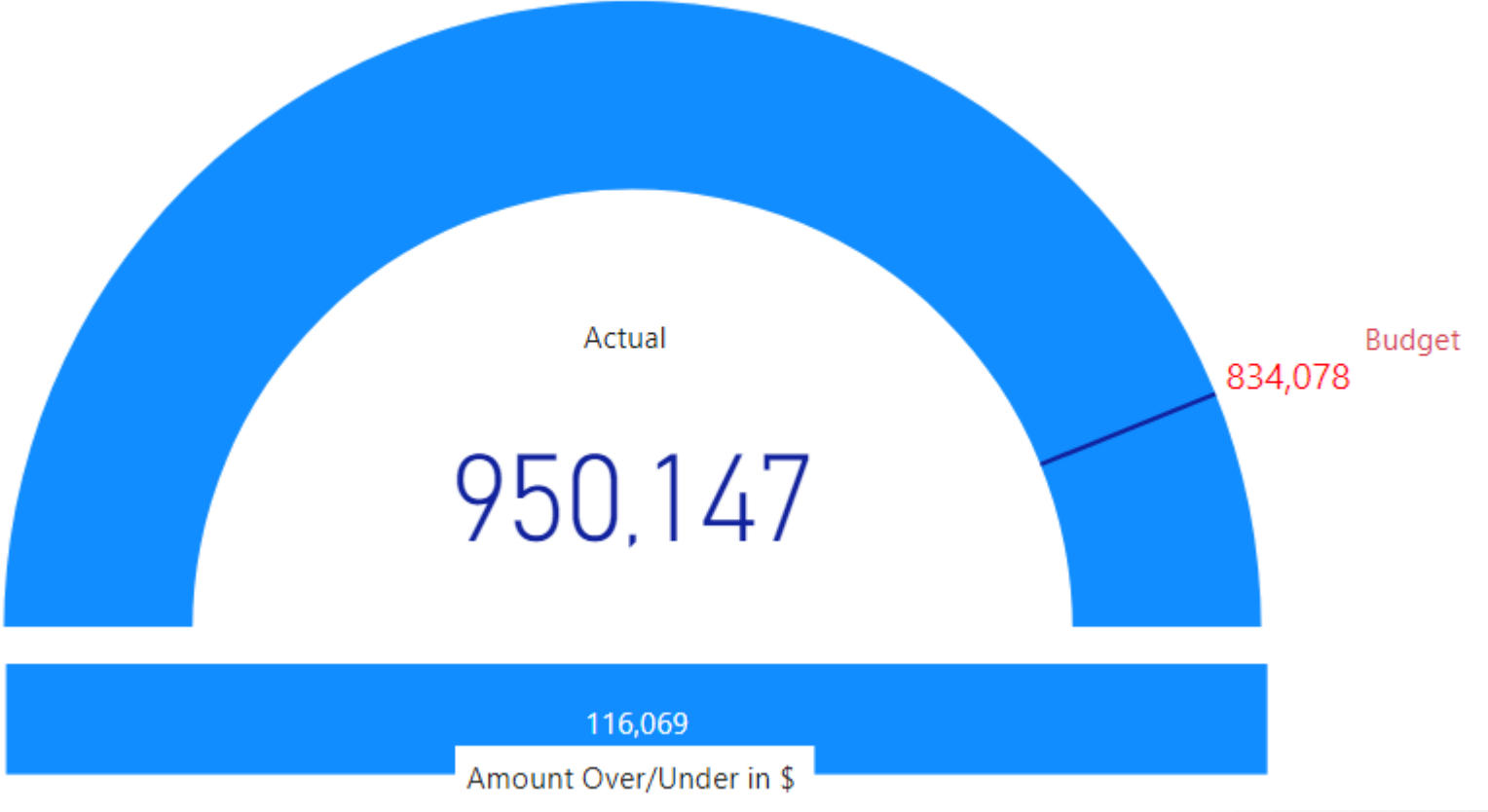
YOY Sales Tax Performance

● DCR Prior Retained ● DCR Retained



DCR Sales Tax Through April

Actual/Budget Sales Tax Performance



Sales Tax

Preparing the Budget

▶ Assumptions

- **76.9% of subsectors are impacted by the COVID-19 pandemic**
 - **Quantitative measure: based on actual quantity of dollars collected in each subsector and whether or not the sectors were impacted by the shutdown**
- **Anticipated value remaining in those subsectors 40%**
 - **Qualitative: based on the assumed quality of the businesses that are able to make sales on-line or through other means**
- **Estimates for year-end indicate that as much as a ~ 10% decline in sales tax over the prior year and to budget could materialize**
- **FY21 Projections will include the gradual recover of the economy**

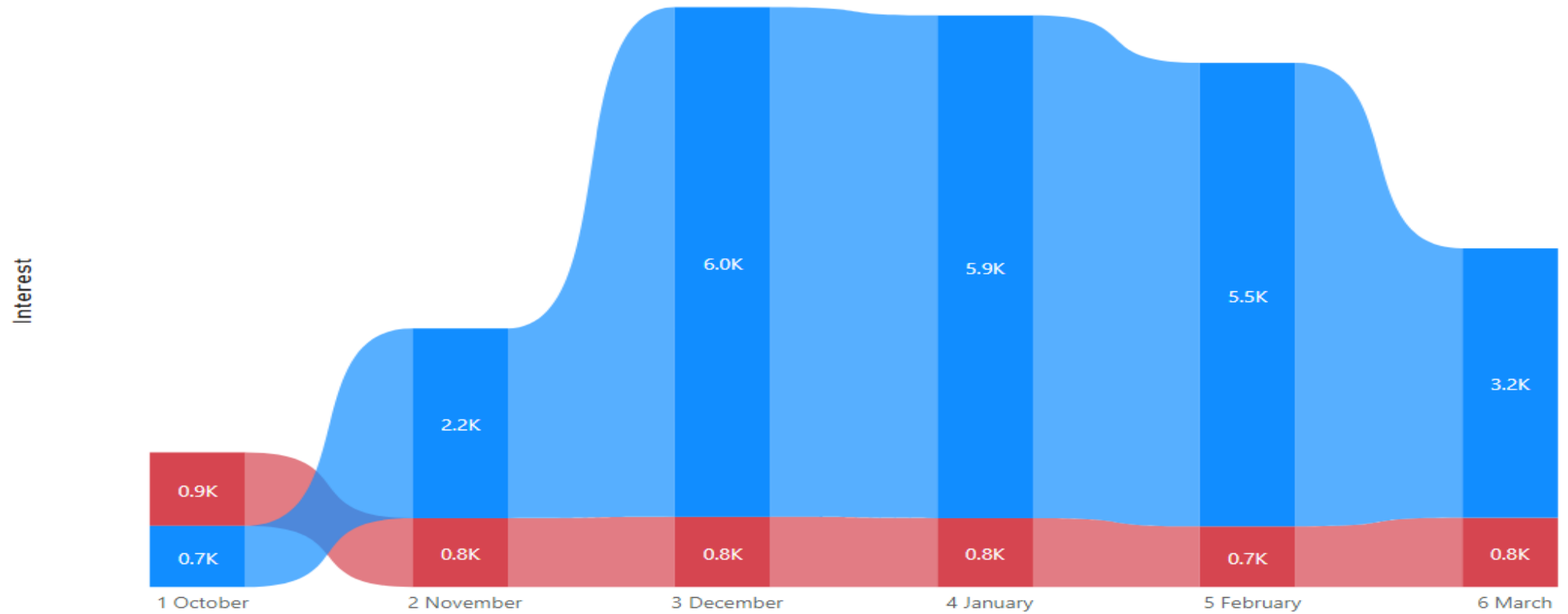


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Year-to-Date Interest through March

Year-Over-Year Interest

Fiscal Year ● 2019 ● 2020



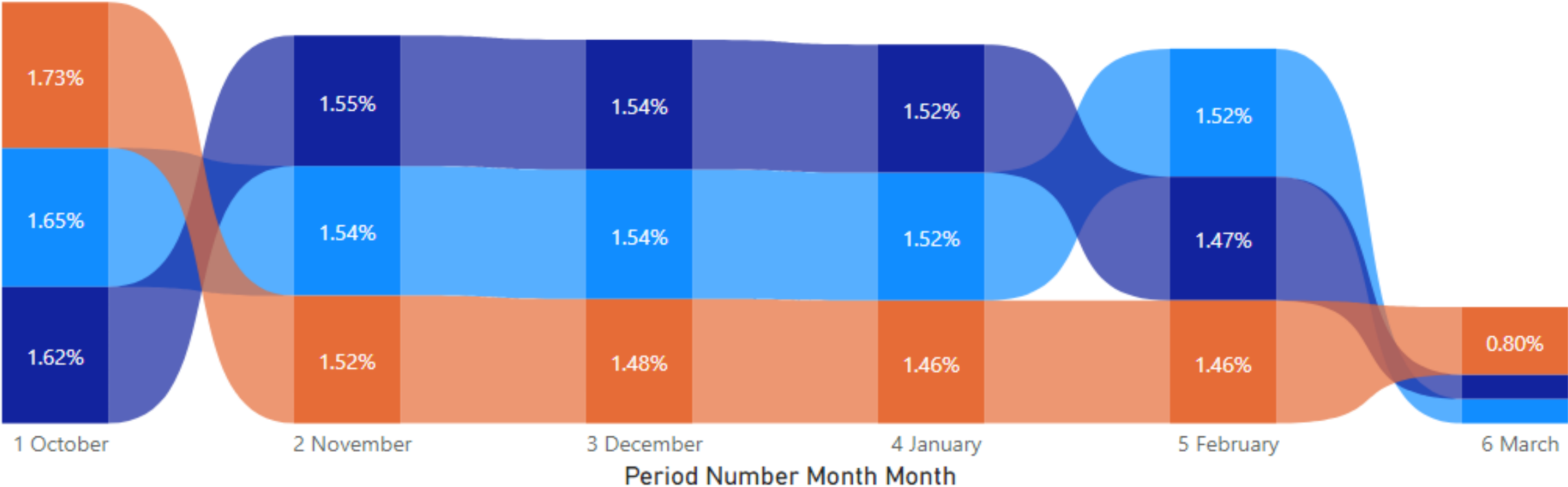
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Interest

- ▶ Assumptions

- Interest Rate 0.75% - Wells Fargo Sweep

● 3 Month T-Bill ● 6 Month T-Bill ● Annualized Fund Yield



Expenditures



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Expenditure Budget

Preparing the Budget

- ▶ Overview of Budget FY20
- ▶ Review Base Budget FY21
- ▶ Determine new priorities



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Development Corporation: Base Budget

Description	FY20 Budget	FY21 Base	Change
Travel & Training	\$13,000	\$13,055	55
Office Supplies	500	–	(500)
Postage	100	–	(100)
Periodicals & Memberships	18,000	18,000	–
Contract Services	269,000	176,508	(92,492)
Advertising	112,000	110,479	(1,521)
Miscellaneous	20,000	22,540	2,540
Grand Total	\$432,600	\$340,582	(92,018)



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Development Corporation: Historic District

Description	FY20 Budget	FY21 Base	Change
Keep Richmond Beautiful	\$5,000	\$5,000	-
Historic Richmond Association	10,000	10,000	-
Pecan Festival	10,000	10,000	-
Downtown Holiday Decorations	10,000	10,000	-
Texas Downtown Association	15,000	15,000	-
Total Expenditures	\$50,000	\$50,000	-



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Development Corporation: Grants/Assignments

Description	FY20 Budget	FY21 Base	Change
Signage Grant Program	\$25,000	\$25,000	-
Public Transportation	75,000	75,000	-
Downtown Improvement Grant	75,000	75,000	-
Texas State Technical College	100,000	100,000	-
Total Expenditures	\$275,000	\$275,000	-



Development Corporation: Capital Projects

Description	FY20 Budget	FY21 Base	Change
Wayside Horns (Carry-Over)	\$1,100,000	\$1,100,000	-
North 10 th Street (Carry-Over)	300,000	300,000	-
Bridge Lighting Project	45,000	-	(45,000)
Myrtle Street Renovation Phase I (Carry-Over)	357,420	357,420	-
Fire Station Renovation	-	~1,100,000	1,100,000
Myrtle Street Renovation Phase II	-	1,100,000	1,100,000
Total Expenditures	\$1,802,420	TBD	TBD



Development Corporation: Reimbursement

Description	FY20 Budget	FY21 Base	Change
City of Richmond Cost Allocation	\$643,664	TBD	N/A
Debt Service	257,388	253,988	(3,400)
Total Expenditures	\$901,052	TBD	TBD



FY20 Budget Summary

Description	FY20 Budget (Original)	FY20 Projection (¹) (Preliminary)	Change
Revenue	\$1,518,000	\$1,370,000	(148,000)
Expenditures	3,461,072	1,703,652 (²)	(1,757,420)
Beginning Fund Balance (³)	5,435,665	5,435,665	–
Ending Fund Balance	\$3,492,593	\$5,102,013	1,609,420

- 1) Preliminary Projections are subject to change
- 2) Expenditures exclude carry-overs
- 3) Reflects FY20 Audited Net Position



Priorities

Are there new priorities?

- ▶ **Changes to Historic District Funding?**
- ▶ **Changes to Grants/Assignment?**
- ▶ **Changes to Capital?**



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QUESTIONS?



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May 12, 2020 Board Meeting

6. Review and discuss plans for both Myrtle Street and the Old Fire Station Properties.

MEMORANDUM

TO: TERRI VELA, CITY MANAGER

FROM: HOWARD CHRISTIAN, ACM-PUBLIC WORKS DIRECTOR

CC: JUSTIN ALDERETE, FINANCE DIRECTOR

DATE: MARCH 22, 2017

SUBJECT: BUILDING RENOVATIONS

The City has two properties that are being considered for complete renovation for potential tenant occupancy. The Thompson Center, referred to as the Myrtle location in the attached report, and the old fire station no. 1 on the corner of Jackson and Second. The City hired a consultant, Autoarch Architects, to complete assessments of both properties and make recommendations for renovations.

The reports for both locations are broken into 3 sections – MEP (mechanical, electrical, and plumbing), exterior assessment, and possible themes. We had requested that the “theme” be a finished shell building and exterior accessories so that a potential tenant could make use of the space that suits them best. An allowance could be offered for interior build out and the consultant recommended a cost of \$40/square foot for office additions. This would include costs for constructing walls, A/C ducting, electrical outlets, flooring etc.

The Myrtle street location is currently being assessed for asbestos mitigation and we should have a cost estimate within the next two weeks. A summary with cost estimates for renovating this location are as follows:

Exterior Renovations – Myrtle Street

	<u>Repair</u>	<u>New</u>
Roof, gutters, and downspouts	\$25,840	\$75,761
Demo interior	\$25,725	\$25,725
New Aluminum Doors	\$35,280	\$35,280
Front Windows	\$4,074	\$11,793
Back door service entrances	\$12,127	\$12,127
New interior shell walls	\$44,100	\$44,100
New metal on back ext. wall	\$31,185	\$31,185
New water, sewer, and electrical service	\$52,500	\$52,500
Landscape	\$10,000	\$10,000
Sub Total	\$240,831	\$298,471
Contingency 10%	\$24,083	\$29,847
Total	\$264,914	\$328,318

MEP upgrades

New HVAC system, water heater, exhaust fans	\$56,000	\$56,000
Contingency 15%	\$8,400	\$8,400
Total	\$64,400	\$64,400

Parking Lot improvements

Remove and Replace	\$102,375	\$102,375
Contingency 5%	\$6,358	\$6,358
Total	\$108,733	\$108,733

Sub Total Construction	\$438,047	\$501,451
Bonding, Insurance, Profit -18%	\$78,848	\$90,261
Construction Estimate	\$516,895	\$591,712

Soft Costs/Other

Design, Bid Phase, Construction Admin 12%	\$62,027	\$71,005
Estimated cost for Asbestos mitigation (if required)	\$8,000	\$8,000
Total Project Cost	\$586,922	\$670,717

The Old Fire station location is currently in the process of having the asbestos mitigated. A summary with cost estimates for renovations at this location are as follows:

Exterior Renovations

	<u>Repair</u>	<u>New</u>
Roof, gutters, and downspouts	\$17,640	\$101,640
Sky lights (second floor)	\$13,125	\$13,125
Demo interior	\$35,647	\$35,647
New Aluminum Storefront	\$55,036	\$55,036
New Back Elevation	\$31,500	\$31,500
New Windows	\$4,368	\$4,368
New Storefront doors	\$17,325	\$17,325
New interior shell walls	\$53,655	\$53,655
New metal on back ext. wall	\$36,855	\$36,855

Concrete Plaza	\$10,395	\$10,395
Wood Fence-painted	\$3,650	\$3,650
New water, sewer, and electrical service	\$52,500	\$52,500
Pedestrian Light Fixture	\$36,750	\$36,750
Building Sprinkler System	\$35,647	\$35,647
Landscape	\$10,000	\$10,000
Sub Total	\$414,093	\$498,093
Contingency 10%	\$41,409	\$49,809
Total	\$455,502	\$547,902

MEP upgrades

New HVAC system, water heater, exhaust fans	\$48,000	\$48,000
Contingency 15%	\$7,200	\$7,200
Total	\$55,200	\$55,200

Parking Lot improvements

Remove and Replace	\$163,800	\$163,800
Contingency 5%	\$8,190	\$8,190
Total	\$171,990	\$171,990

Elevator

New Elevator and Pit	\$63,000	\$63,000
Contingency 5%	\$3,150	\$3,150
Total	\$66,150	\$66,150

Sub Total Construction	\$748,842	\$841,242
Bonding, Insurance, Profit -18%	\$134,791	\$151,423
Construction Estimate	\$883,633	\$992,665

Soft Costs

Design, Bid Phase, Construction Admin 12%	\$106,036	\$119,120
Total Project Cost	\$989,669	\$1,111,745



Revitalization of
1116 Myrtle Street Office Building

Richmond – Texas

Assessment, Potentials & Test Fit

95% Design Progress Review

April 06, 2020

AUTOARCH
ARCHITECTS

Challenges of Existing Condition

- 1- Vacant & Aged Building
- 2- Dated Building Doesn't Meet Today's Functionality Requirements & Style
- 3- Adjacent to Active Railroad – Constant Noise Disturbance



Vacant & Aged Building



Poor Roof Condition- Adjacent to Active Railroad, Constant Noise Disturbance

Revitalization

RECOMMENDED SEQUENCE & PROCESS

Phase ONE:

The Basic Rehab Scope- Needed In Order to Attract Tenants:

- 1- Provide New/Rehab the Roof System.*
- 2- Remove all Interior Partitions, Finishes, Ceiling, Plumbing & Electrical Systems.*
- 3- Re-Build the Exterior Wall Component, Ensure Weather-Tight Building Envelope.*
- 4- Rehab Exterior Brick Wall & Metal Siding to Improve Exterior Building Image.*
- 5- Provide New Water, Sewer & Electrical Connections to the Building.*
- 6- Remove Damaged Parking & Provide New Parking per Code & Plaza.*
- 7- The Type of Tenants & the Level of Investment to be Selected by the City of Richmond.*
- 8- Several Methods & Incentives Can be Considered that Include the Tenant Build-Out.*

Rehab Building Shell, Envelope, & Parking to Attract Tenants:

*Remove all Interior Partitions, Finishes, Ceiling, Plumbing & Electrical Systems.
Re-Build the Exterior Wall Component Envelope.*



Phase TWO:

First Step:

Based on The City of Richmond's Desire & Market Condition, There are a Variety of Configurations Allowing for One or Multiple Tenants That Can be Selected

Second Step:

In Order to Build these Spaces to Fit the Tenant's Needs, it is Recommended to provide "Build-Out" Allowances that can be Negotiated & Possibly Combined with Tax & Other Incentives.

Phase TWO:

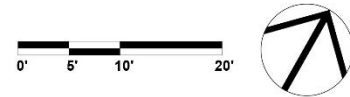
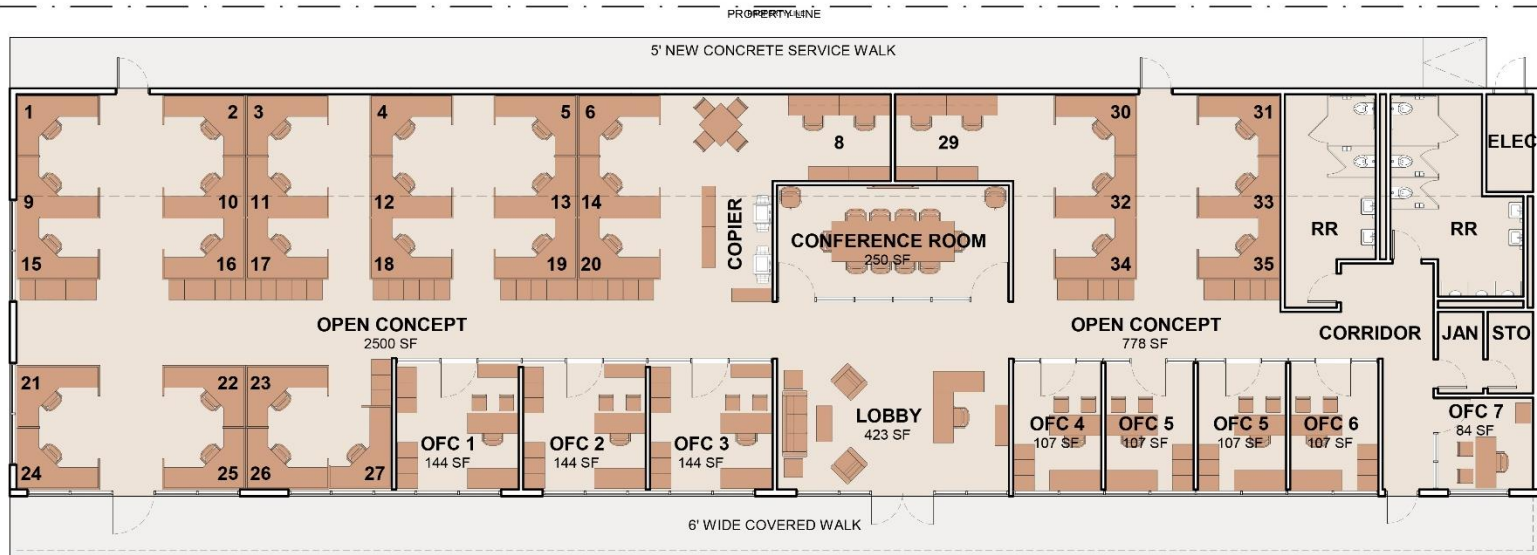
Continue Step A

Design Layout Based on Tenant Options

Option # 1: *One Tenant Occupying the Entire Building:*

The Space can Include Several Offices with Open Space Concept Using Cubical Furniture Styles

8 Individual Offices, 35- 8'x6' Cubical, Large Conference, Lobby & Reception, RR, Filing Cabinets



Option # 1: One Tenant Occupying the Entire Building:

New 12' Aluminum Storefront to Replace Existing Doors & Windows - Paint Brick - New Metal Facias



02 ELEVATION - RECOMMENDED DESIGN



Option # 1: One Tenant



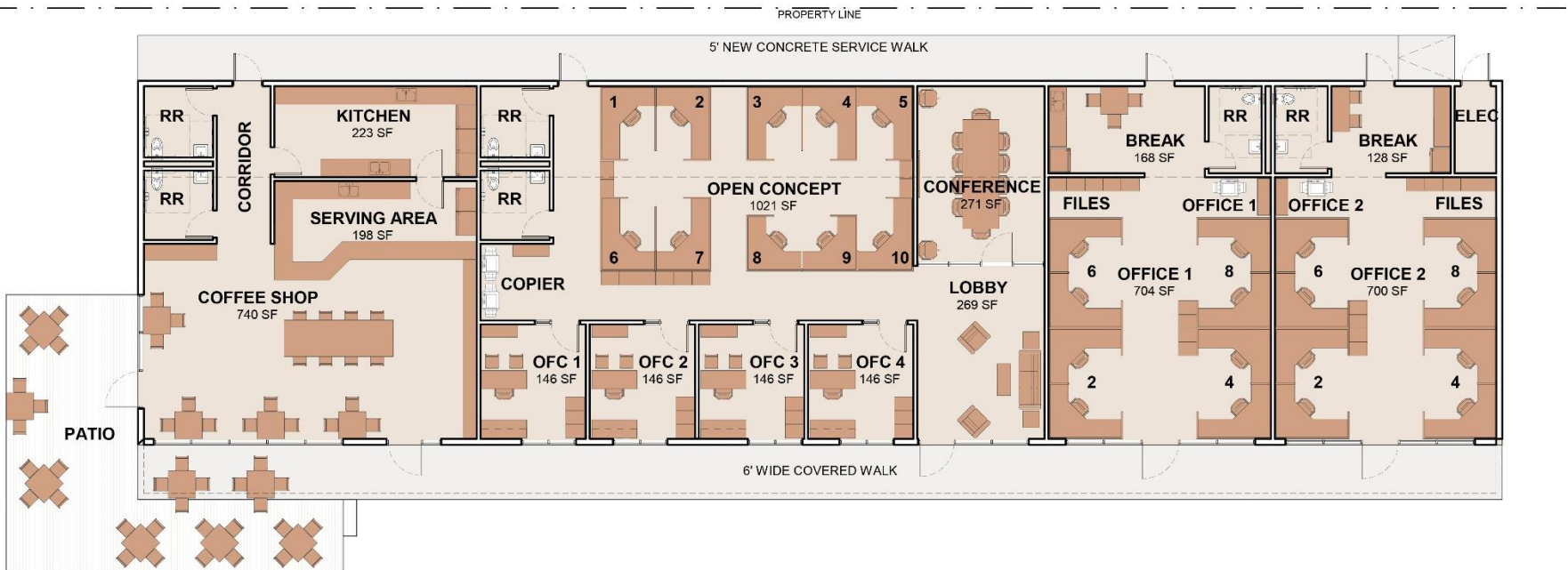


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Option # 2:

Mixed-Used Tenants:

Multiple Tenants, Different Sizes, Functions, Layouts & Styles



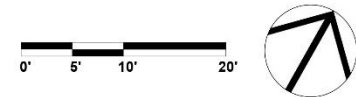
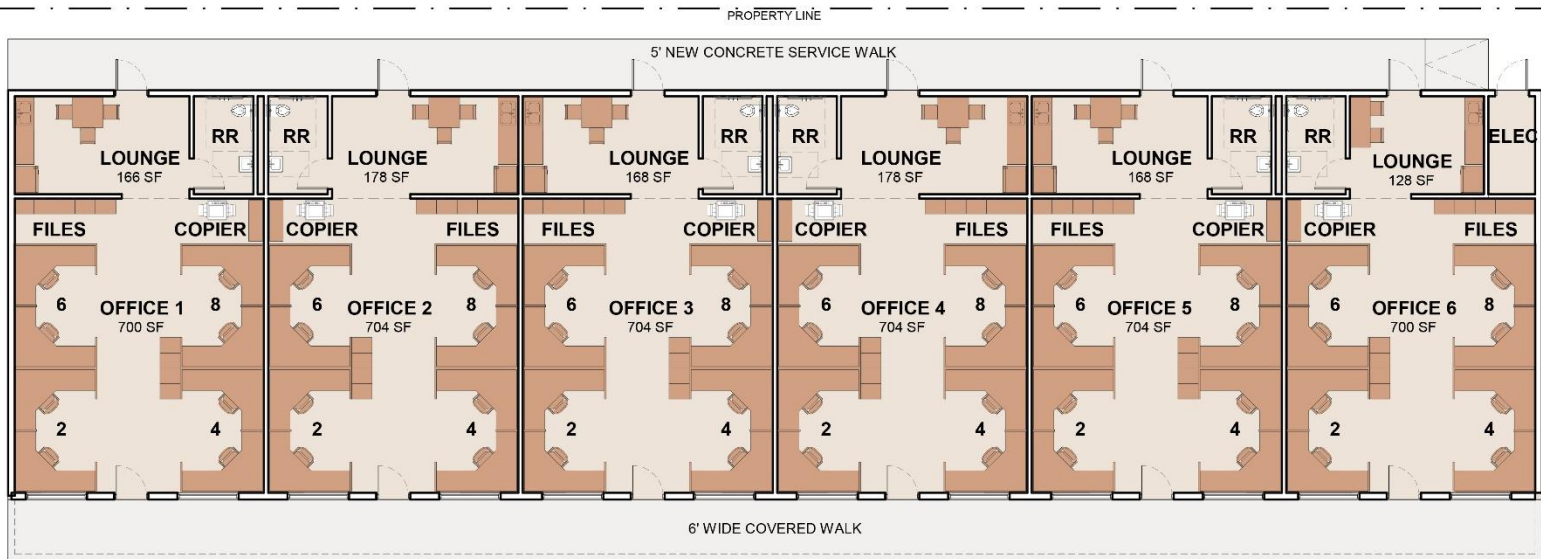


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Option # 3:

Six Tenants:

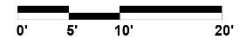
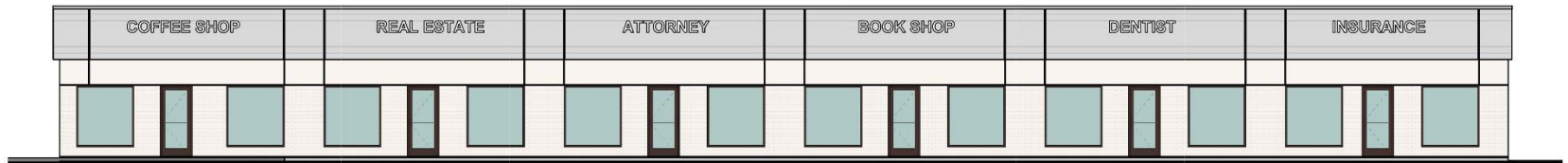
*Six Equal Tenants Occupying the Building as the Building was Originally Designed & Built
6 offices ~1,000 SF Each House 8- 8'x6' Cubical, Copier, Filing Cabinets, Lounge, & RR*



Option # 3:

Six Tenants:

Keep & Rehab Existing Windows - Replace Doors & HW - Paint Brick- New Metal Facia

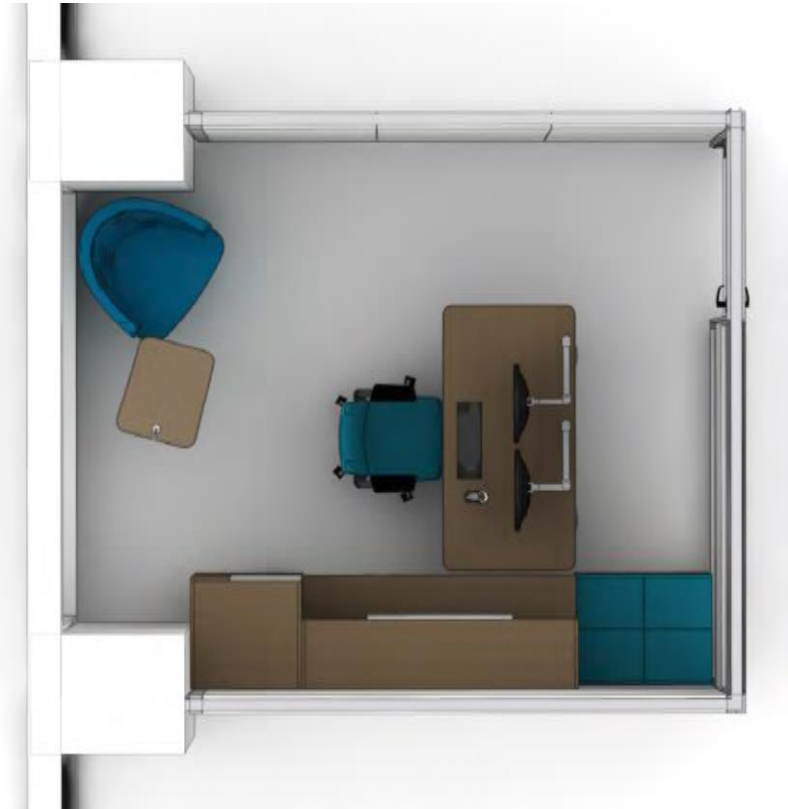


Suggested Office Sizes & Styles:

Single Small Office



Med-Size Single Office



Standard Single Office



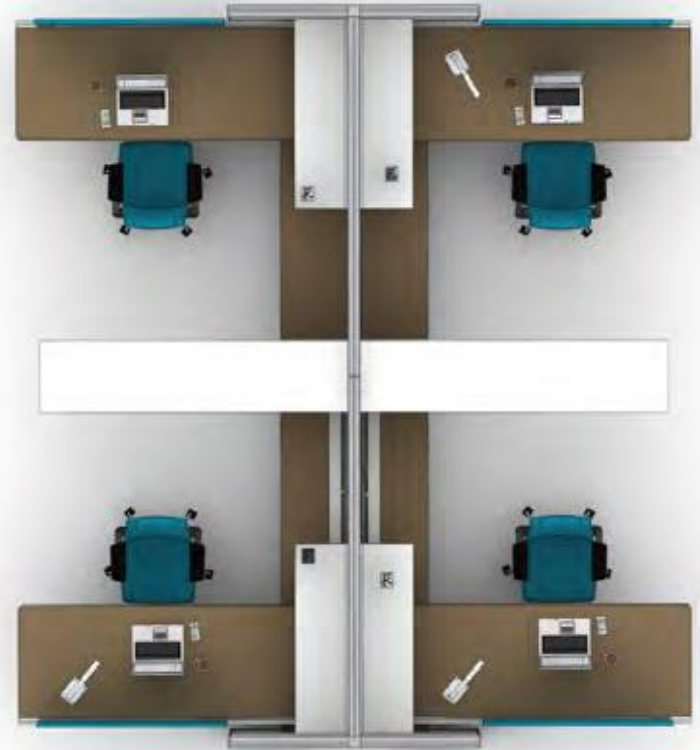
Group Collaboration Table



Conference & Collaboration



Cubical Furniture for Open Space Concept



Open Space Concept



INSPIRING DESIGN

DESIGN CONCEPTS to be CONSIDERED



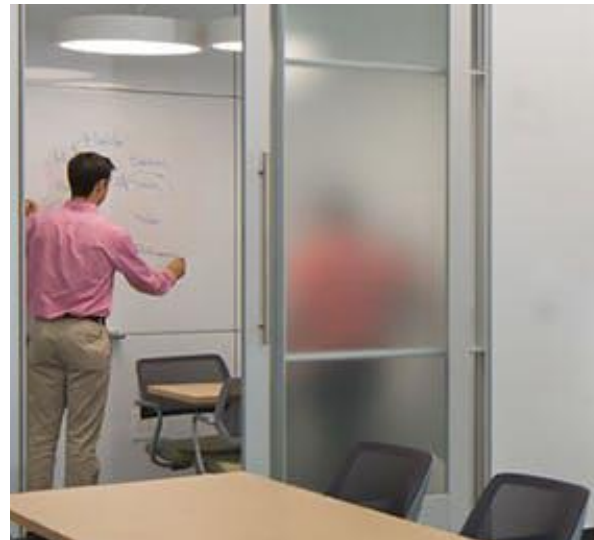
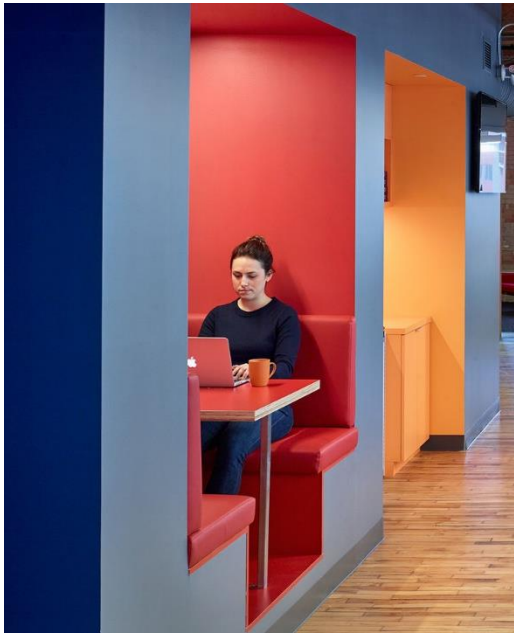
Open Concept, Cloud Ceiling, Colorful Partition & Flooring



Open Concept with Private Offices with Color Identification



Different Working Styles



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COLOR & LIGHT EFFECTS





Revitalization of
1116 Myrtle Street Office Building

Richmond – Texas

Assessment, Potentials & Test Fit

95% Design Progress Review

April 06, 2020

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Revitalization of
Former Fire Station Building
Richmond – Texas

Potential, Theme & Test Fit

95% Design Progress Review
April 06, 2020

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Challenges of Existing Condition

1- Vacant & Aged Building

2- Out-Dated Building Doesn't Meet Today's Building Code, Functionality & Style

3- Limited Parking



Vacant & Aged Building



Low Roof Slope with Residential Shingles

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Revitalization

RECOMMENDED DESIGN & THEME CONCEPT



Opportunity to Create “One of a Kind” Office

By Revitalizing this Building as a Unique “FIREHOUSE Office”, We’re Creating a Modern Workspace with its Original Function as the Theme to Memorialize its History and Contribution to the City Of Richmond

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The Fire Station

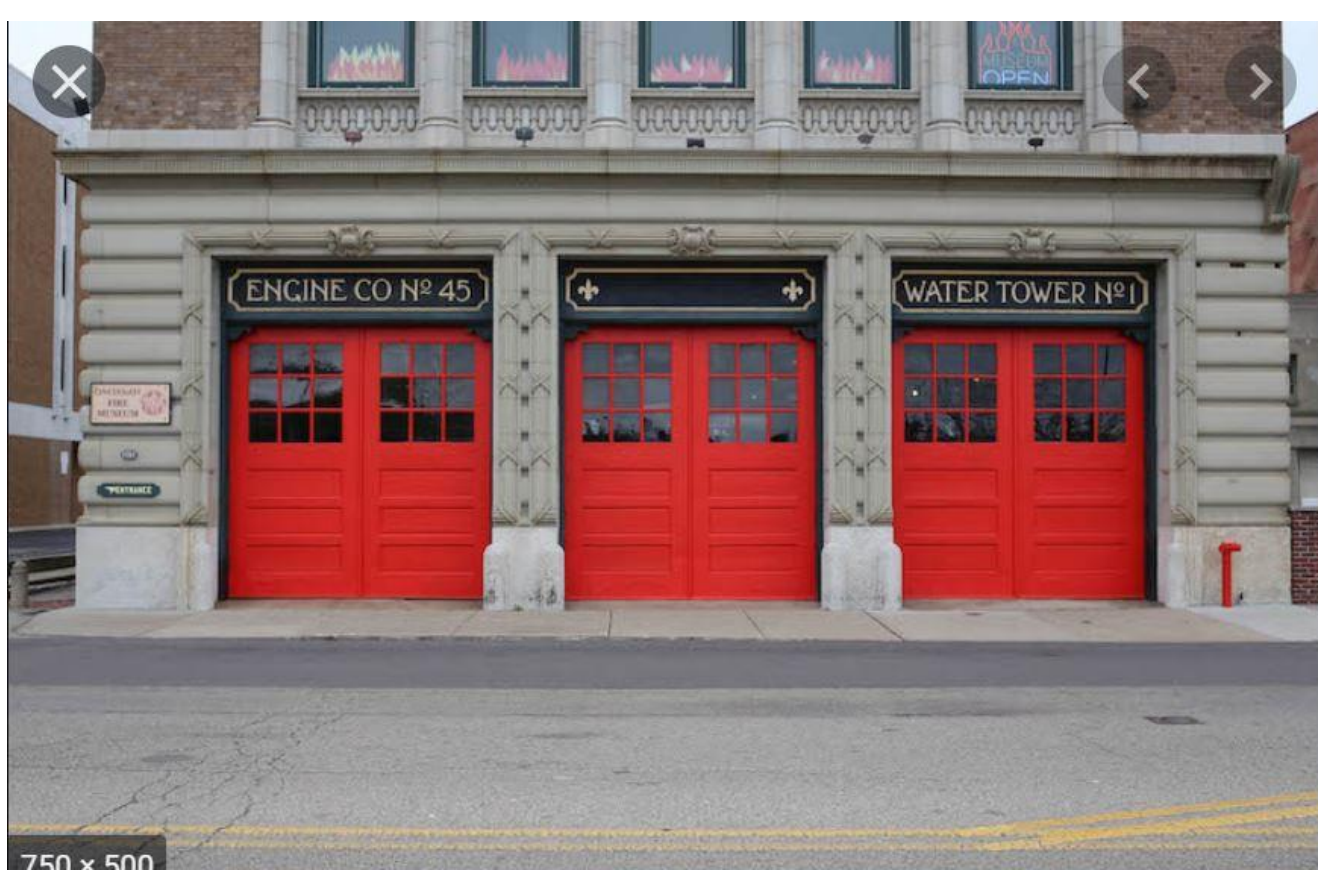
The fire station at Fair Park has served the City of Dallas with distinction for almost a century. In the first three-quarters of that century, from its erection in 1907 until May 2, 1975, it was an active firehouse.



Example of Potential **Plaque** to be Displayed at the Lobby



Example of Interior Décor & Posters to Use Around the Space to Create the Theme



750 x 500
Use Historical Instruments & Colors as Décor to Create the Theme



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Décor Can be Used in the Lounge Room to Create the Theme



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DEVELOP "FIRE FIGHTER" COLOR THEME



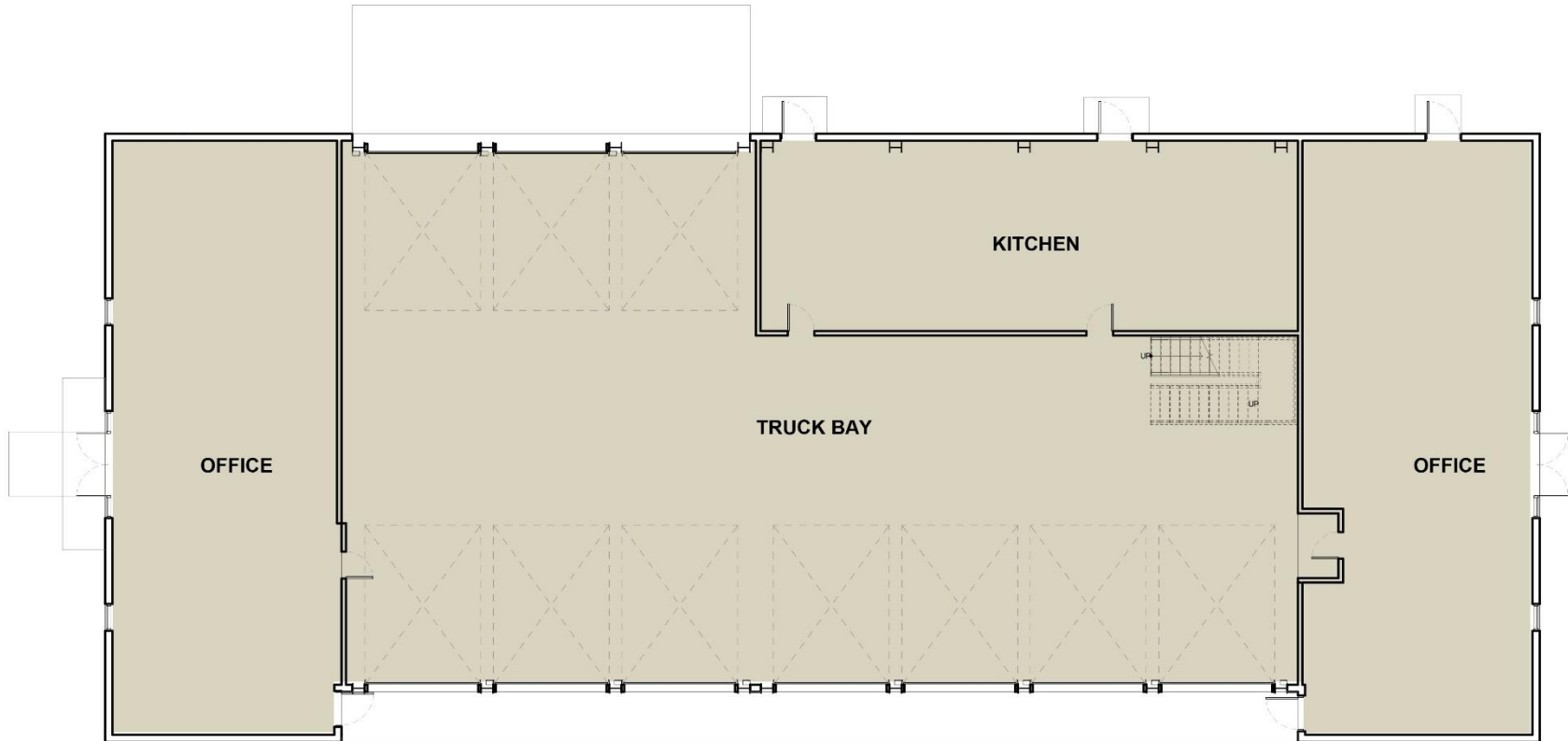
Phase ONE:

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- 1- Provide New/ Rehab the Roof System.*
- 2- Remove all Interior Partitions, Finishes, Ceiling, Plumbing & Electrical Systems.*
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- 7- The Type of Tenants & Level Investment to be Selected by the City of Richmond.*
- 8- Several Methods & Incentive Can be Considered that Include the Tenant Build-Out.*

Rehab Building Shell, Envelope, & Parking to Attract Tenants:

*Remove all Interior Partitions, Finishes, Ceiling, Plumbing & Electrical Systems.
Re-Build the Exterior Wall Component Envelope.*



01 EXISTING BUILDING CONDITION



Cost of Tenant Build-Out:

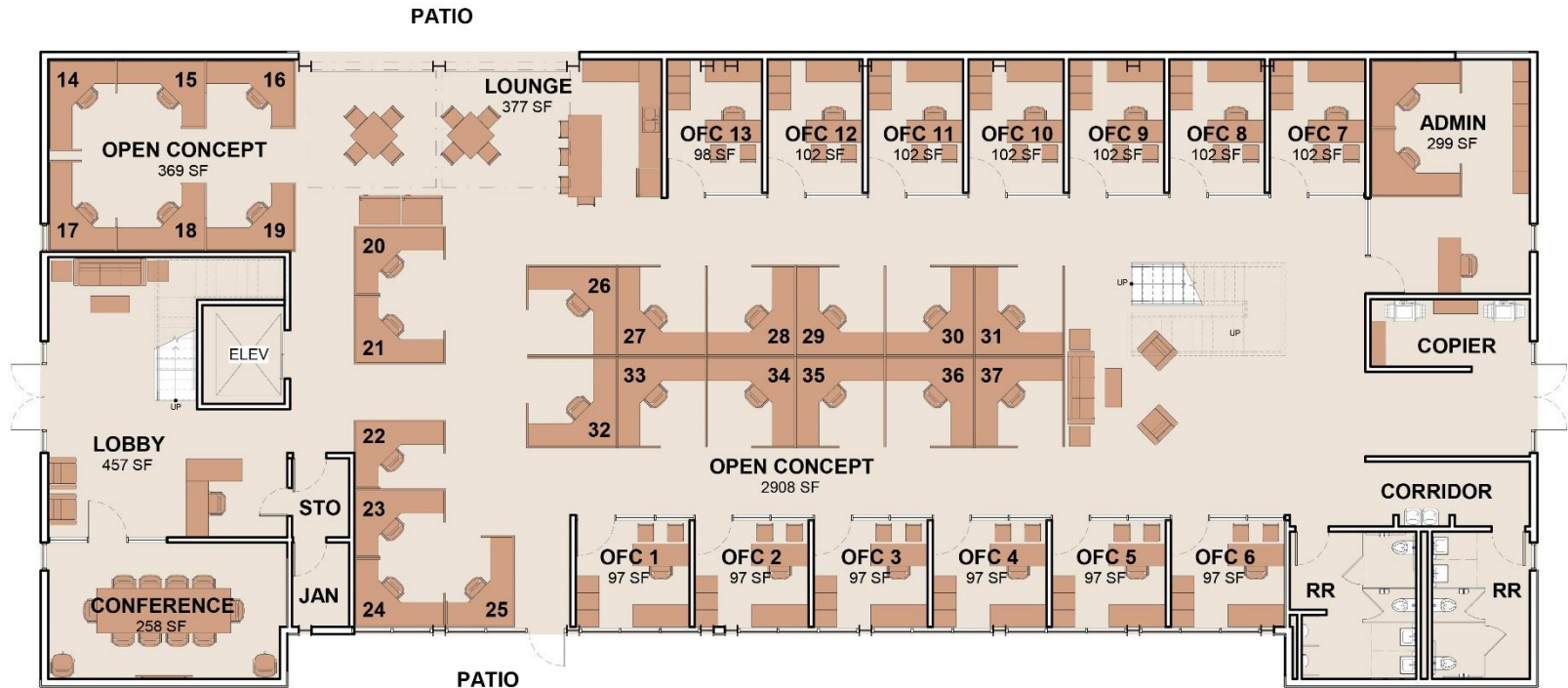
In Order to Build these Spaces to Fit the Tenant's Need it is Recommended to provide "Build-Out" allowance that can be Negotiated & possibly Combined with Tax Incentive or Others.

Design Layout

Recommended Layout- First Level

The 1st Floor will House 13 Individual Offices, 24- 8'x6' Cubical Furniture Styles, Large Conference, Admin Suite, 2 Seating Areas, Lobby, Elevator, RR

8 Individual Offices, 35- 8'x6' Cubical, Large Conference, Lobby & Reception, RR, Filing Cabinets



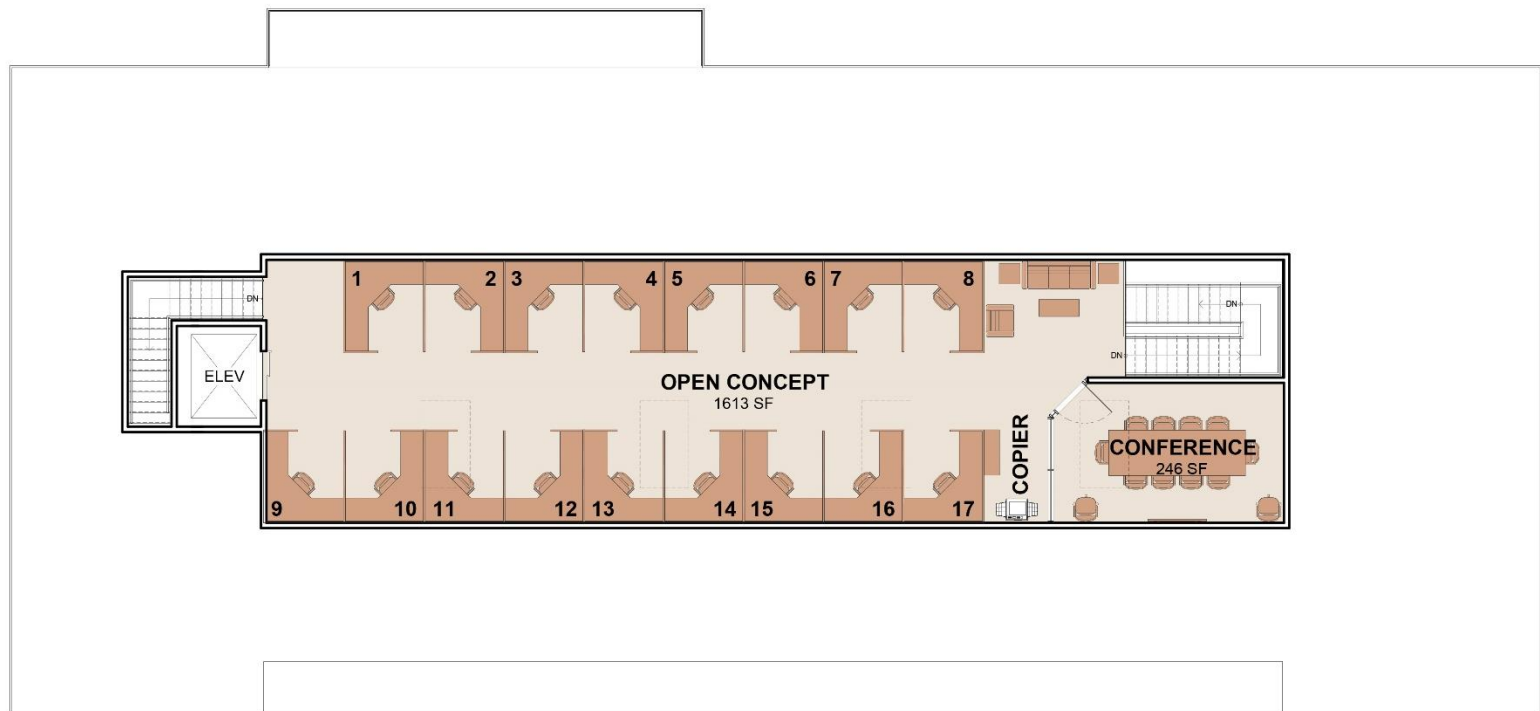
01 PROPOSED DESIGN - LEVEL 1



Mezzanine Level:

The Space can Include Several Offices with Open Space Concept Using Cubical Furniture Styles

8 Individual Offices, 35- 8'x6' Cubical, Large Conference, Lobby & Reception, RR, Filing Cabinets



01 PROPOSED DESIGN - MEZZANINE





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Main Entrance



Back Elevation

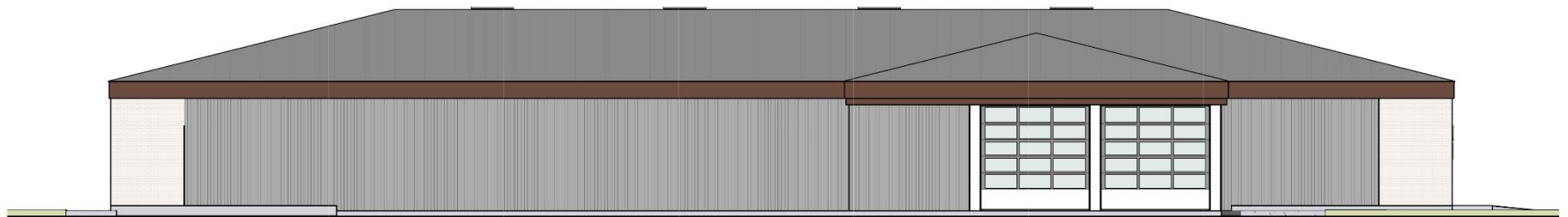
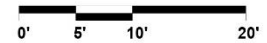


New Elevations:

Replace OH Doors with Aluminum Storefront Facing 2nd Street, Renovate & Replace Deteriorated Wood Facia & Metal Siding, Install Skylight & Standing Seam Metal Roof System.



01 STREET ELEVATION



02 BACK ELEVATION

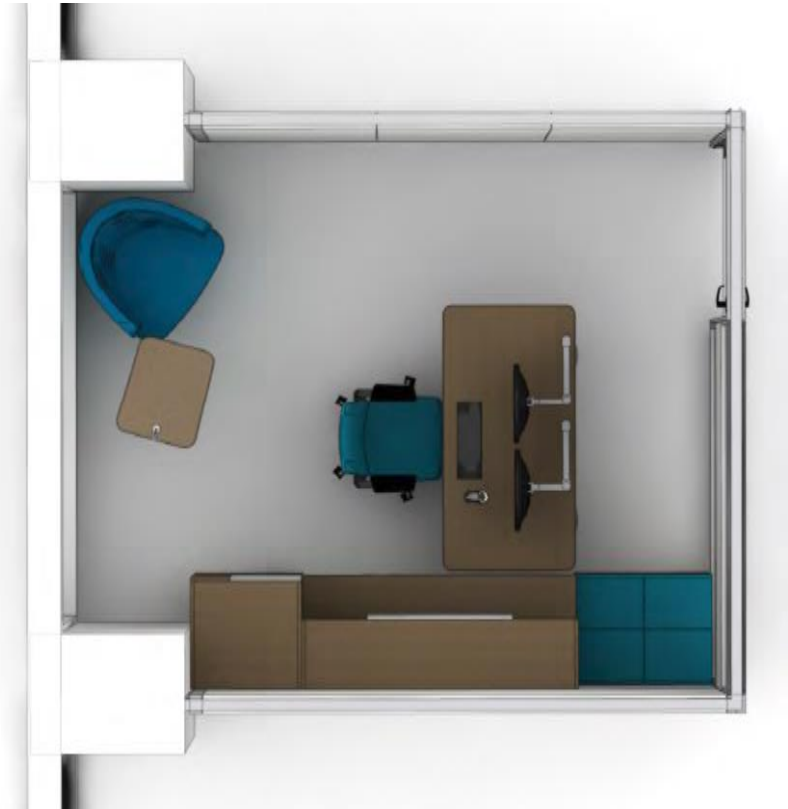


Suggested Office Sizes & Styles:

Single Small Office



Med-Size Single Office



Standard Single Office



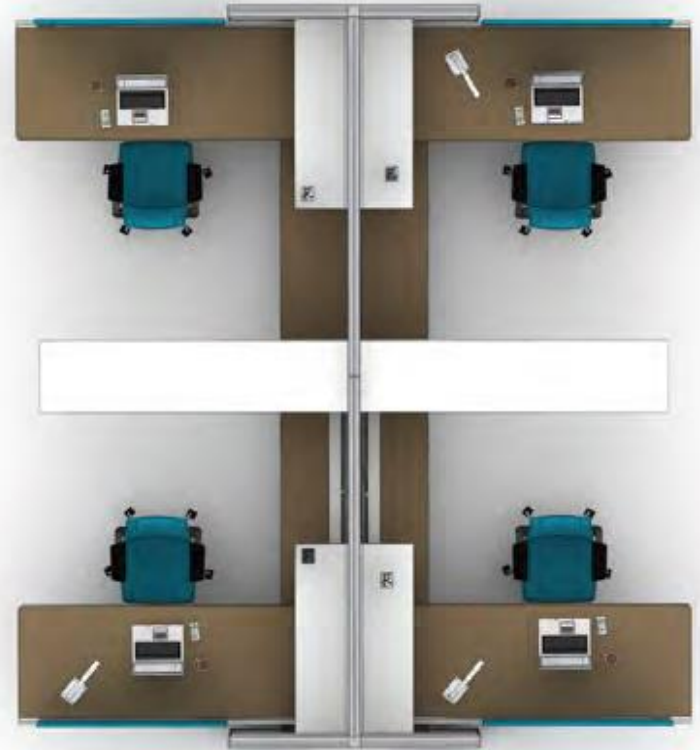
Group Collaboration Table



Conference & Collaboration



Cubical Furniture for Open Space Concept



OPEN Space Concept



INSPIRING DESIGN

DESIGN CONCEPTS to be CONSIDERED



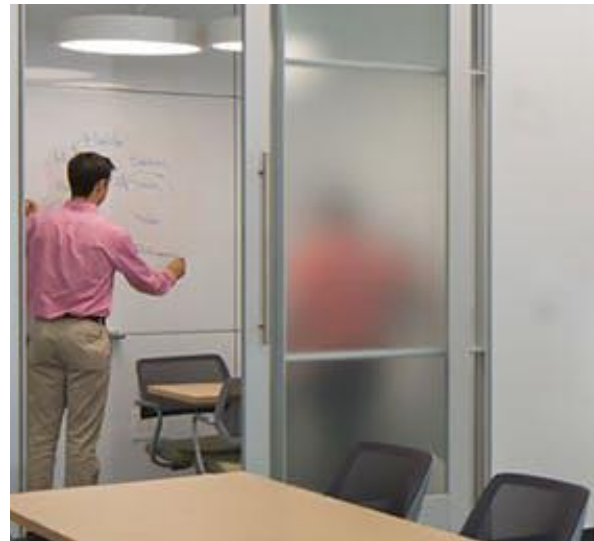
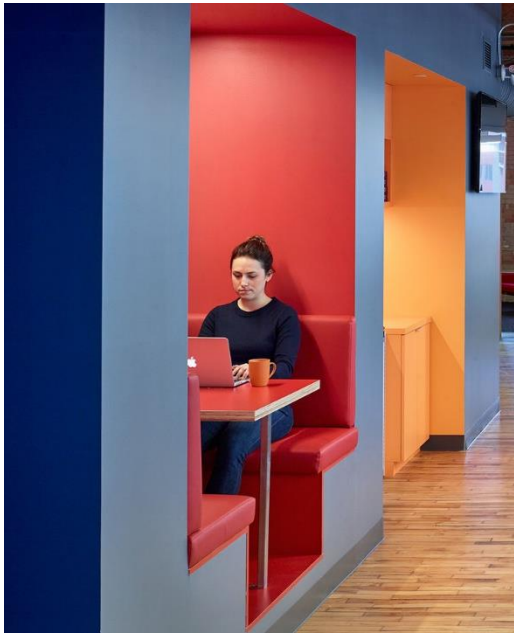
Open Concept, Cloud Ceiling, Colorful Partition & Flooring



Open Concept with Private Offices with Color Identification



Different Working Styles



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RICHMOND

EST. **TEXAS** 1837



Revitalization of
Former Fire Station Building
Richmond – Texas

Potential, Theme & Test Fit

95% Design Progress Review
April 06, 2020

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May 12, 2020 Board Meeting

7. Review and discuss Executive Director Position and steps moving forward.



May 12, 2020 Board Meeting

8. Consider and take action on recommendations for future agenda items.



May 12, 2020 Board Meeting

9. Adjournment to Executive Session, as authorized by Texas Government Code, Section 551.087, Economic Development Negotiations and Section 551.074, Personnel Matters.