

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

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 **13th day of October, 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 lsclarlato@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.

Join Zoom Meeting

<https://zoom.us/j/98537120299>

Meeting ID: 985 3712 0299

One tap mobile

+13462487799,,98537120299# US (Houston)

+16699006833,,98537120299# US (San Jose)

Dial by your location

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

Meeting ID: 985 3712 0299

Find your local number: <https://zoom.us/u/aecGKUJmh5>

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 July 14th, 2020.
4. Review Financial Reports through September 30th, 2020.
5. Review and discuss 2020-2021 Development Guide and Map.
6. Review and consider approving Phase 2 of Richmond Podcast sponsorship.
7. Consider and take action on recommendations for future agenda items.
8. Adjourn to Executive Session, as authorized by Texas Government Code, Section 551.074 Personnel Matters.

EXECUTIVE SESSION

In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (V.T.C.A) (Open Meetings Law), "The City Commission 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 section; Section 551.074, Personnel Matters.

E1. Executive Session to deliberate the appointment, employment, duties of an executive director.

OPEN MEETING

9. Reconvene into Open Meeting, and take action, if necessary.
10. 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 9th day of October, 2020, at a.m./p.m.

Laura Scarlato
City Secretary



October 13, 2020 Board Meeting

1. Call to Order.



October 13, 2020 Board Meeting

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.)



October 13, 2020 Board Meeting

3. Review and consider taking action on the minutes of the regular meeting held on July 14, 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 July 14, 2020 at 6:00 p.m.

Directors in attendance included the following:

President, Evalyn W. Moore	Vice President, Joe Bonham
Secretary, Verge Greenwood - Absent	Treasurer, Carl Drozd
Robert Haas	William B. Morefield, III - Absent
Nancie Rain	Terri Vela – City Manager
City Attorney – Gary Smith	Executive Director – Vacant Position
City Secretary – Laura Scarlato	

President Moore proceeded to call the meeting to order at 6:00 p.m. via video conference pursuant to Texas Government Code, Section 551.125, as amended, and as modified by the temporary suspension of various provisions thereof effective March 16, 2020, by the Governor of Texas in accordance with the Texas Disaster Act of 1975, all as related to the Governor's proclamation on March 13, 2020, certifying that the COVID-19 pandemic poses an imminent threat of disaster and declaring a state of disaster for all counties in Texas. All members of the public may participate in the meeting via video conference call.

There was a quorum present.

Agenda item A2 was introduced for public comments. There were no individuals signed up to speak therefore the agenda item was closed.

Agenda item 3 to review and consider taking action on the minutes of the regular meeting held on May 12, 2020. President Moore asked for changes or discussion regarding the minutes and there were no suggestions. Director Haas made the motion to approve the minutes for the May 12, 2020 meeting. Director Bonham seconded the motion and the vote was unanimous to approve.

President Moore asked for a review of the Financial Reports through June 30, 2020. Finance Director Justin Alderete addressed the Board indicating that sales tax revenue was down by 3% however, this is less of a negative impact than anticipated due to CoVid 19. The overall year to date City Sales Tax is 10.79% above what was received last year and there is a 9.46% increase in what was budgeted. Director Haas stated that if the City shuts down again, many businesses will close, it is his hope that it can be avoided. There was no additional discussion and no action was taken.

Agenda item 5, Review and discuss Fiscal Year 2020-2021 Budget. Finance Director Justin Alderete provided an overview stating that the feedback that had been received from the May meeting had been incorporated to build the budget for next year. One of the goals is to finish the capital projects that have been carried forward. The expenditures were reviewed in detail with the Downtown Lighting Project being almost complete with different colored lighting. City Manager Vela indicated that Mike Moody, Utility Facilities Superintendent assumed the lighting project upon the departure of Cameron Goodman the previous director. Director Drozd ask the timing of the lights which it was stated they are on a timer. Different colors are available for different seasons and holidays. The other capital projects that will carry over are the Downtown Improvement Grants, Myrtle Street, North 10th Street, Public Transit and the Wayside Horns. Director Alderete stated the DCR has a healthy fund balance. City Manager Vela stated this serves as a guide and staff is open for feedback. Director Haas inquired if the changes that were approved to the public transit system had been implemented. City Manager Vela stated the call for service vs point deviation had been implemented but staff would follow up and obtain ridership information. With no additional discussion, the agenda item was closed.

Agenda item 6, Review and consider taking action on the Central Fort Bend Chamber Contract between the City and the Development Corporation. City Manager Vela stated the contract was based on previous years with the exception of additional language to extend the terms to three years versus a one-year term. City Manager Vela stated the Chamber has evolved from a social organization to more of a business organization. The Chamber has become a great extension of our staff city services. Director Drozd requested some language changes to become more absolute such as replacing "shall" with "will" under Section 2, Services that are provided. The Board echoed the suggested change of the language. Director Bonham made the motion to approve the Central Fort Bend Chamber Contract with the updated language. Director Rain seconded the motion and the vote was unanimous to approve.

President Moore introduced agenda item 7, Review and discuss Executive Director Position and steps moving forward. City Manager Vela stated the first round of interviews for the Executive Director Position had been completed and round two will be completed by the end of the week. It is the hope to provide two candidates for the Board to review very soon. The candidates have very different backgrounds. There was no discussion therefore the agenda item was closed.

Agenda item 8, Consider and take action on recommendations for future agenda items. Director Haas requested an update be provided on the Planning and Zoning projects that are currently in the works. Director Drozd requested an update on the various grants that had been approved by the DCR. The status of the businesses that have been awarded the Downtown Improvement Grants such as 301 Morton St and the theater. With no further requests, the agenda item was closed.

There being no further business to come before the Development Corporation of Richmond, the meeting was adjourned at 6:24 p.m.

APPROVED:

Evalyn W. Moore, President

ATTEST:

Laura Scarlato, City Secretary



October 13, 2020 Board Meeting

4. Review Financial Reports through September 30, 2020.

BALANCE SHEET

AS OF: SEPTEMBER 30TH, 2020

85 -DEVELOPMENT CORPORATION

ASSETS

=====

1100	CLAIM ON CASH-DEVELOPMENT CORP	0.00
1101	Combined Securities - DCR	5,002,479.31
1105	CASH IN BANK-DEVELOPMENT CORP	457,706.15
1120	DCR WF - Sweep Accrued Interes	2,485.45
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	0.00

TOTAL ASSETS

5,732,513.27

=====

LIABILITIES

=====

2000	DEVELOPEMENT CORP ACCT PAYABLE	0.00
2014	RETAINAGE PAYABLE	0.00
2105	DEFERRED REVENUE	0.00
2140	ACCOUNTS PAYABLE	2,310.26
2199	DUE TO POOLED CASH	0.00

TOTAL LIABILITIES

2,310.26

BALANCE SHEET

AS OF: SEPTEMBER 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>296,064.82</u>	
	TOTAL FUND BALANCE		<u>5,730,203.01</u>

TOTAL LIABILITIES AND FUND BALANCE 5,732,513.27

=====

END OF REPORT

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

85 -DEVELOPMENT CORPORATION

FINANCIAL SUMMARY

100.00% 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>138,080.99</u>	<u>1,691,620.57</u>	<u>111.44</u> (<u>173,620.57</u>)	
TOTAL REVENUES	<u>1,518,000.00</u>	<u>138,080.99</u>	<u>1,691,620.57</u>	<u>111.44</u> (<u>173,620.57</u>)	
	=====	=====	=====	=====	=====
<u>EXPENDITURE SUMMARY</u>					
DEVELOPMENT CORP	<u>3,461,072.00</u>	<u>18,181.33</u>	<u>1,395,555.75</u>	<u>40.32</u>	<u>2,065,516.25</u>
TOTAL EXPENDITURES	<u>3,461,072.00</u>	<u>18,181.33</u>	<u>1,395,555.75</u>	<u>40.32</u>	<u>2,065,516.25</u>
	=====	=====	=====	=====	=====
REVENUE OVER/(UNDER) EXPENDITURES	(<u>1,943,072.00</u>)	<u>119,899.66</u>	<u>296,064.82</u>	<u>15.24</u> -(<u>2,239,136.82</u>)	
	=====	=====	=====	=====	=====

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

85 -DEVELOPMENT CORPORATION

100.00% OF FISCAL YEAR

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
3015 SALES TAX REVENUE	1,509,500.00	138,036.74	1,658,911.50	109.90 (149,411.50)
3055 INTEREST INCOME	2,500.00	44.25	27,709.07	1,108.36 (25,209.07)
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	138,080.99	1,691,620.57	111.44 (173,620.57)
	=====	=====	=====	=====	=====

REVENUE AND EXPENSE REPORT (UNAUDITED)

AS OF: SEPTEMBER 30TH, 2020

85 -DEVELOPMENT CORPORATION

100.00% OF FISCAL YEAR

EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>DEVELOPMENT CORP</u>					
5400-40650 TRAVEL AND TRAINING	13,000.00	0.00	4,359.27	33.53	8,640.73
5400-40750 OFFICE SUPPLIES	500.00	12.95	88.15	17.63	411.85
5400-40800 POSTAGE	100.00	0.00	0.00	0.00	100.00
5400-41650 PERIODICALS AND MEMBERSHIPS	18,000.00	0.00	19,085.00	106.03 (1,085.00)
5400-42000 BUILDING REPAIR AND MAINTENANC	0.00	0.00	0.00	0.00	0.00
5400-42200 LEGAL AND PROFESSIONAL FEES	0.00	0.00	0.00	0.00	0.00
5400-42250 CONTRACTED SERVICES	269,000.00	3,659.26	230,334.16	85.63	38,665.84
5400-42500 ADVERTISING	112,000.00	4,355.25	105,493.65	94.19	6,506.35
5400-42800 TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00
5400-42840 DECREASE IN FMV OF INVESTMENTS	0.00	0.00	0.00	0.00	0.00
5400-42850 MISCELLANEOUS EXPENSE	20,000.00	0.00	3,293.44	16.47	16,706.56
5400-42870 DONATIONS	0.00	0.00	0.00	0.00	0.00
5400-42900 CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
5400-43000 BOND REDEMPTION	257,388.00	0.00	0.00	0.00	257,388.00
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 TRANSER TO OTHER FUNDS	0.00	0.00	193,041.00	0.00 (193,041.00)
5400-43400 CITY OF RICHMOND REIMB ALLOC	643,664.00	0.00	458,548.86	71.24	185,115.14
5400-43500 RICHMOND HISTORIC DISTRICT	50,000.00	0.00	19,483.84	38.97	30,516.16
5400-43505 GATEWAY/WAYFINDING INVESTMENTS	0.00	0.00	0.00	0.00	0.00
5400-43511 PUBLIC TRANSPORTATION	75,000.00	0.00	75,000.00	100.00	0.00
5400-43521 WAYSIDE HORNS	1,100,000.00	6,091.65	37,472.42	3.41	1,062,527.58
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	2,500.00	0.00 (2,500.00)
5400-43540 DOWNTOWN DRAINAGE IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00
5400-43541 WATER TOWER LIGHTING PROJECT	45,000.00	0.00	31,036.80	68.97	13,963.20
5400-43542 MYRTLE STREET PROJECT	357,420.00	4,062.22	90,819.16	25.41	266,600.84
5400-43543 SIGNAGE GRANT PROJECT	25,000.00	0.00	0.00	0.00	25,000.00
5400-44251 SALES TAX INCENTIVE AGREEMENTS	0.00	0.00	0.00	0.00	0.00
TOTAL DEVELOPMENT CORP	3,461,072.00	18,181.33	1,395,555.75	40.32	2,065,516.25
	=====	=====	=====	=====	=====
TOTAL EXPENDITURES	3,461,072.00	18,181.33	1,395,555.75	40.32	2,065,516.25

*** END OF REPORT ***

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

	Project Budget	FY2018 Expenditures	FY2019 Expenditures	FY2020 Expenditures	Total Project Expenditures	Project Balance
Wayside Horns Phase II	\$ 1,100,000.00	\$ -	\$ -	\$ 37,472.42	\$ 37,472.42	\$ 1,062,527.58
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
2nd St Farmers Market Pavilion	\$ -	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00	\$ (2,500.00)
Water Tower/Bridge Lighting Project	\$ 45,000.00	\$ -	\$ -	\$ 31,036.80	\$ 31,036.80	\$ 13,963.20
Myrtle Street Renovation	\$ 357,420.00	\$ -	\$ -	\$ 90,819.16	\$ 90,819.16	\$ 266,600.84
Signage Grant Program	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ 25,000.00
	<u>\$ 1,902,420.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 186,828.38</u>	<u>\$ 186,828.38</u>	<u>\$ 1,715,591.62</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
Total Received	Prior Year % Increase (Decrease) Month to Month	Monthly	Total Received Year-to-Date	Monthly	Total Budget Year-to-Date	

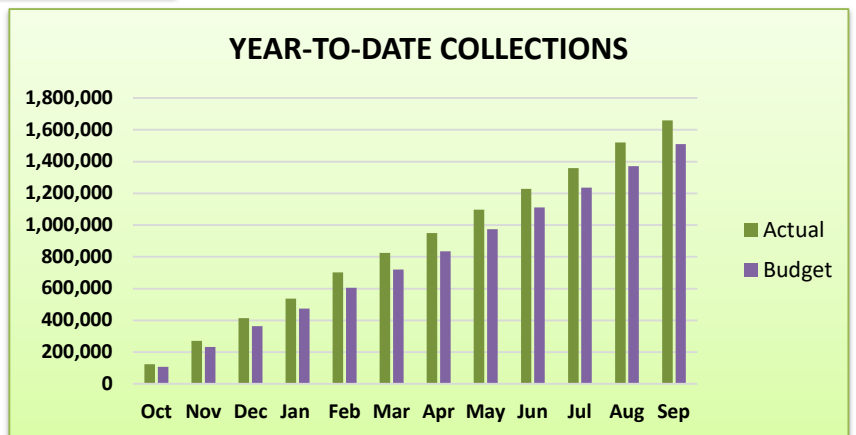
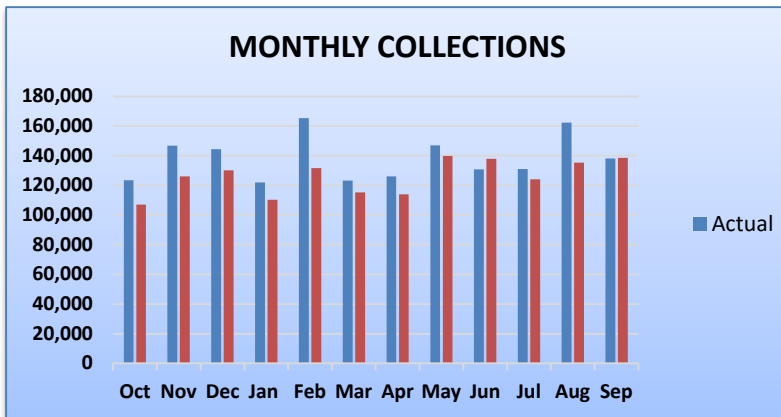
100% = Budget

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	643,006	11%	146,936	1,097,083	139,819	973,897	112.65%
Jun	571,790	-3%	130,780	1,227,863	137,767	1,111,664	110.45%
Jul	581,742	11%	130,921	1,358,784	123,964	1,235,628	109.97%
Aug	707,921	20%	162,091	1,520,875	135,334	1,370,962	110.93%
Sep	599,259	5%	138,036	1,658,911	138,537	1,509,499	109.90%



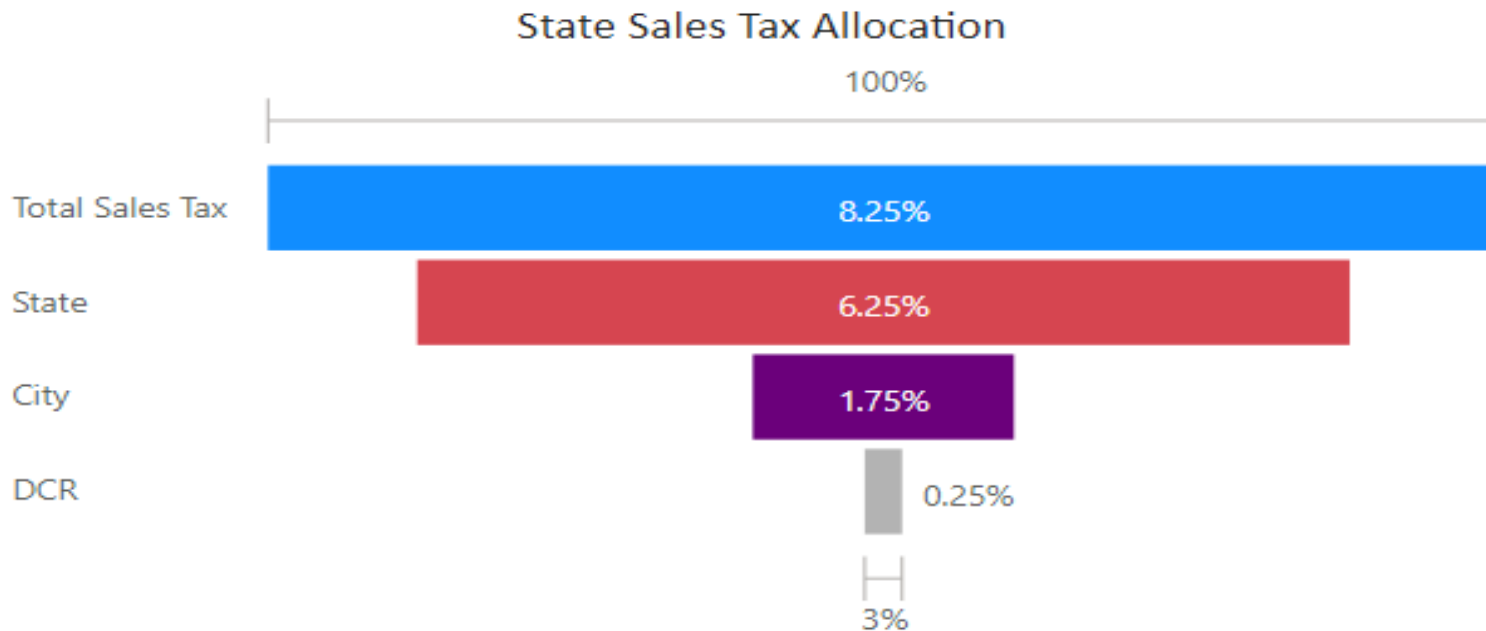
Sales Tax Analysis

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.

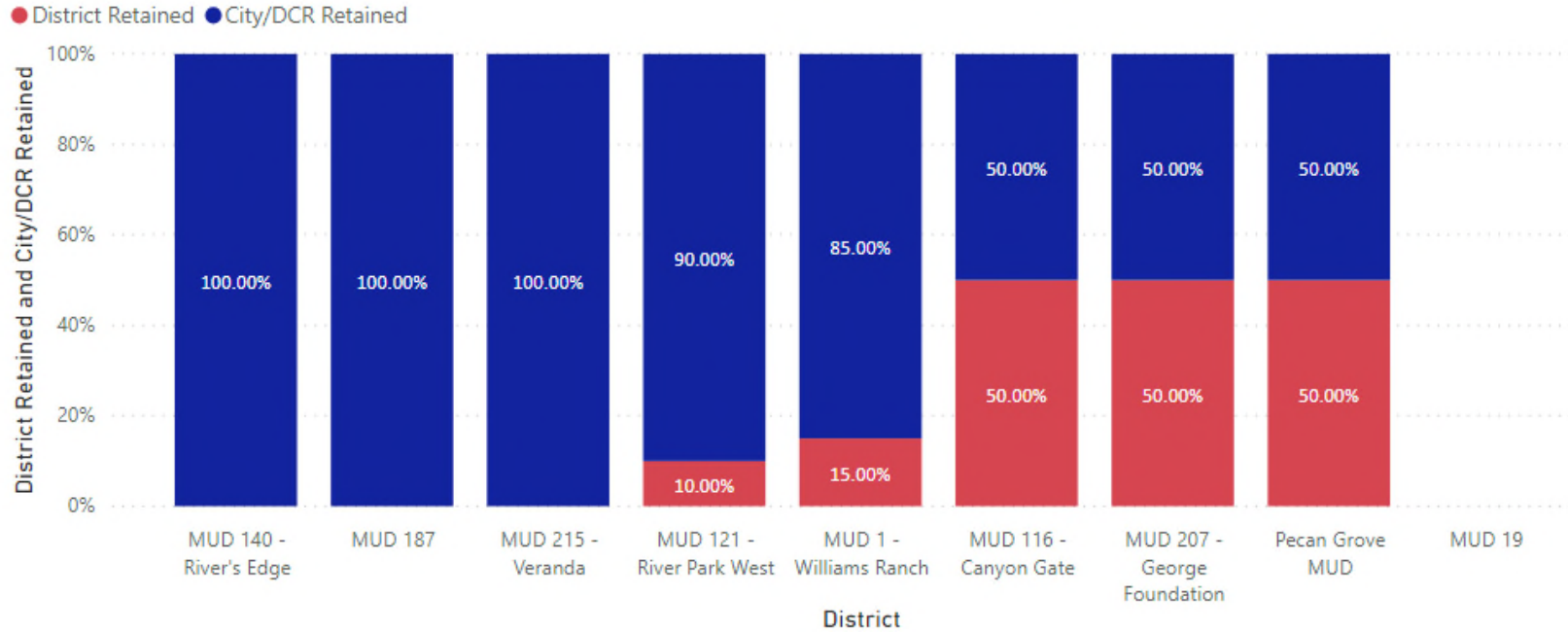
In Texas, the State Comptroller's Office receives sales tax two months before it is remitted to the City, as a result there is a two-month timing difference between the State collection of revenue and the revenue sent to the City. This report covers sales tax payments received by the City from the Texas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

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

- September Collection:
 - Total Net Collections: \$599,259
 - One-Time Positive Audit Adjustment: \$18,163
 - Outlook: Positive

City Sales Tax

- September Collection:
 - Total Net collections are \$414,109
- September Compared to Budget
 - Current month: Up -2.86%
 - Average Year to date: Up 7.14%

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
8 - May	643,006	115,028	59,766	496,070	-55,262	440,808	430,249	146,936
9 - June	571,790	101,334	52,665	441,010	-48,669	392,341	423,932	130,780
Total	1,766,765	316,770	164,507	1,363,140	-152,263	1,210,877	1,204,894	403,626
Q4								
10 - July	581,742	120,391	62,335	450,820	-58,056	392,764	381,459	130,921
11 - August	707,921	123,246	63,687	545,831	-59,559	486,272	416,448	162,091
12 - September	599,259	98,457	51,344	461,223	-47,112	414,110	426,303	138,037
Total	1,888,923	342,094	177,366	1,457,874	-164,728	1,293,146	1,224,210	431,049
Total	7,236,184	1,249,717	649,180	5,577,272	-600,538	4,976,735	4,644,999	1,658,912

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%
8 - May	578,016	643,006	11.24%	412,786	440,808	6.79%	430,249	10,559	2.45%
9 - June	591,217	571,790	-3.29%	400,045	392,341	-1.93%	423,932	-31,591	-7.45%
Total	1,692,961	1,766,765	4.36%	1,160,977	1,210,877	4.30%	1,204,894	5,983	0.50%
Q4									
10 - July	526,121	581,742	10.57%	365,224	392,764	7.54%	381,459	11,305	2.96%
11 - August	588,859	707,921	20.22%	407,262	486,272	19.40%	416,448	69,824	16.77%
12 - September	571,811	599,259	4.80%	393,580	414,110	5.22%	426,303	-12,193	-2.86%
Total	1,686,792	1,888,923	11.98%	1,166,065	1,293,146	10.90%	1,224,210	68,936	5.63%
Total	6,519,276	7,236,184	11.00%	4,490,961	4,976,735	10.82%	4,644,999	331,736	7.14%

Sales Tax Analysis

DCR Sales Tax

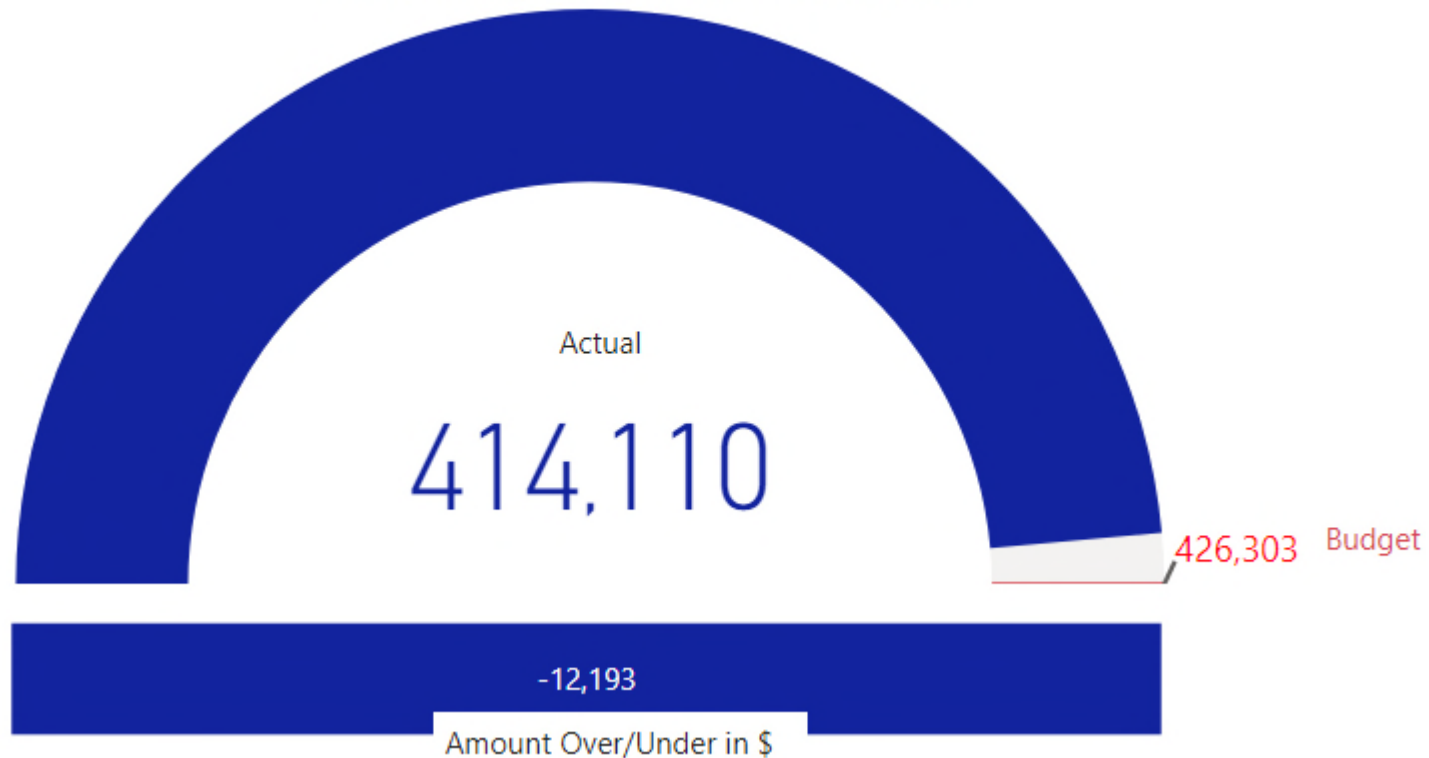
Quarter Label	Prior Year Net Payment	Net Payment	YoY Net % Chg	DCR Prior Retained	DCR Retained	YoY DCR % Chg	DCR Budget	DCR Act/Bud (\$)	DCR Act/Bud (%)
Q1									
1 - October	512,771	543,165	5.93%	115,668	123,269	6.57%	107,057	16,212	13.15%
2 - November	526,021	631,586	20.07%	122,744	146,573	19.41%	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%
8 - May	578,016	643,006	11.24%	137,595	146,936	6.79%	139,819	7,117	4.84%
9 - June	591,217	571,790	-3.29%	133,348	130,780	-1.93%	137,767	-6,987	-5.34%
Total	1,692,961	1,766,765	4.36%	386,992	403,626	4.30%	391,558	12,068	2.99%
Q4									
10 - July	526,121	581,742	10.57%	121,741	130,921	7.54%	123,964	6,957	5.31%
11 - August	588,859	707,921	20.22%	135,754	162,091	19.40%	135,334	26,757	16.51%
12 - September	571,811	599,259	4.80%	131,193	138,037	5.22%	138,537	-500	-0.36%
Total	1,686,792	1,888,923	11.98%	388,688	431,049	10.90%	397,835	33,214	7.71%
Total	6,519,276	7,236,184	11.00%	1,496,987	1,658,912	10.82%	1,509,499	149,413	9.01%

Sales Tax Analysis

City Current Month at a Glance

The graphs below indicate that City sales tax collections are \$414,110 in September, compared to the budget of \$426,303. The total collections are under budget by \$12,193, which is 2.86% lower than expected. This month a one-time positive audit adjustment in the amount \$18,163 was received.

Actual/Budget Sales Tax Performance

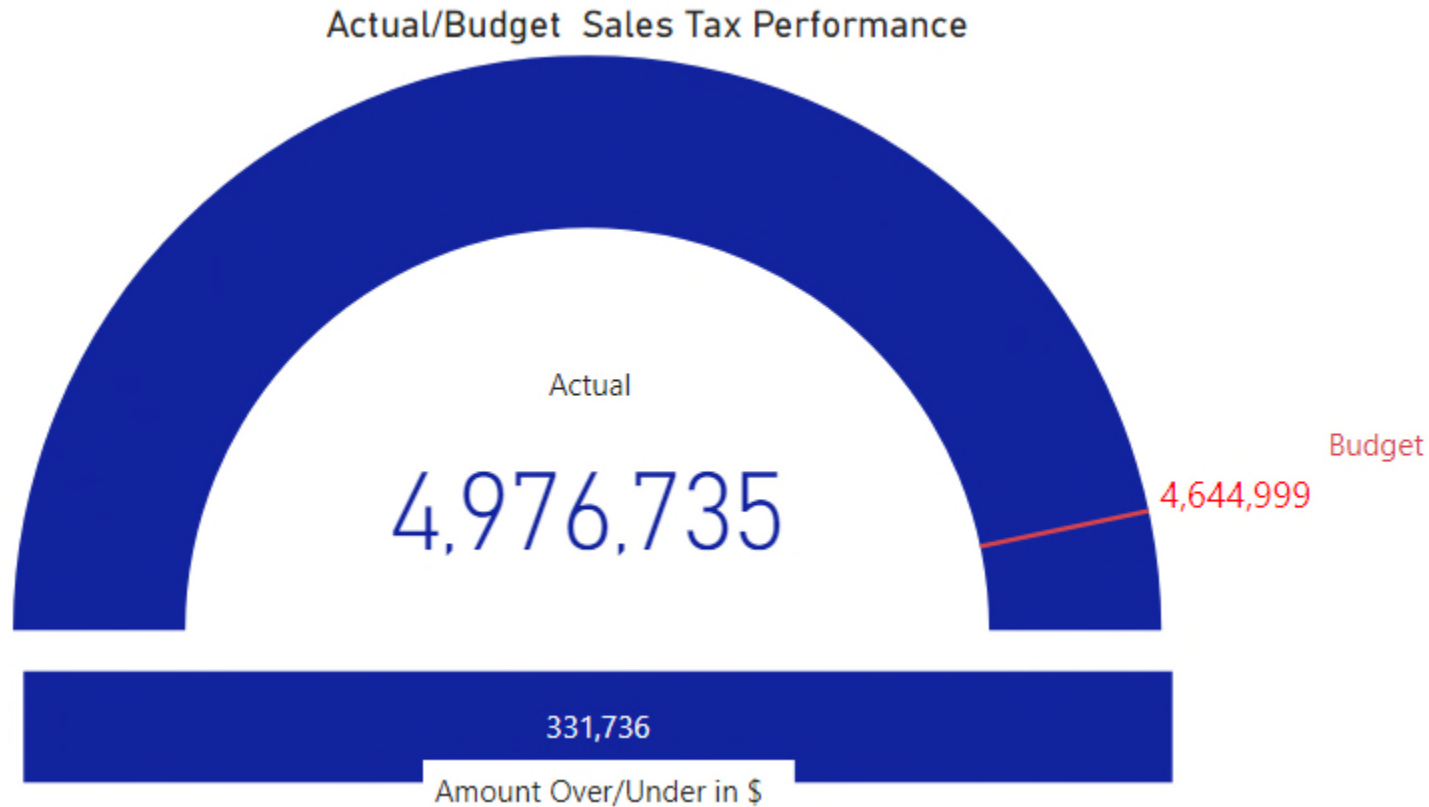


Sales Tax Analysis

City Year-to-Date at a Glance

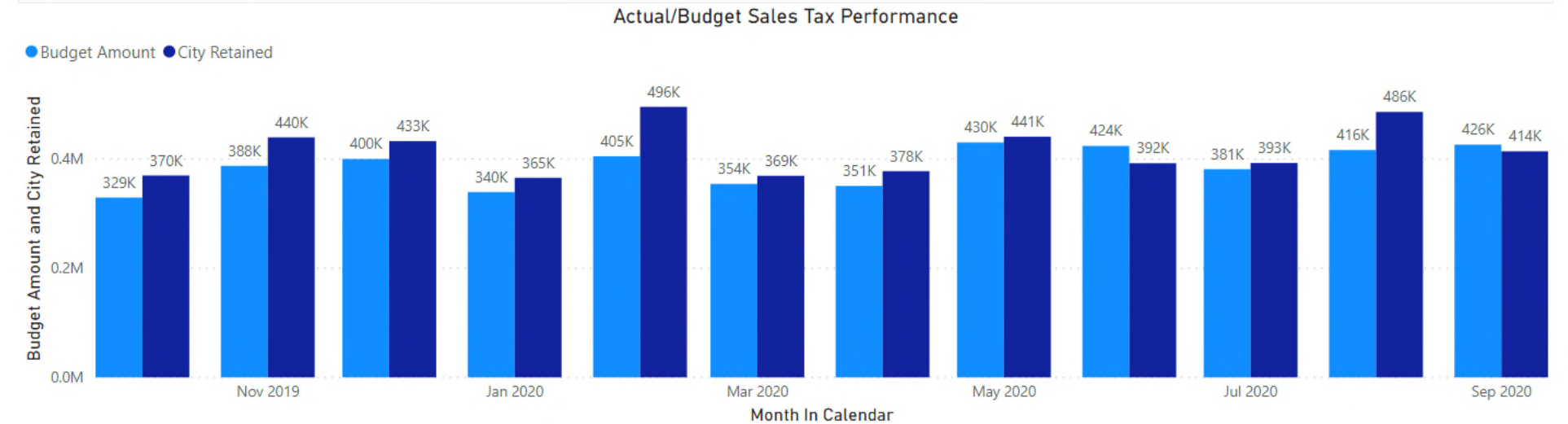
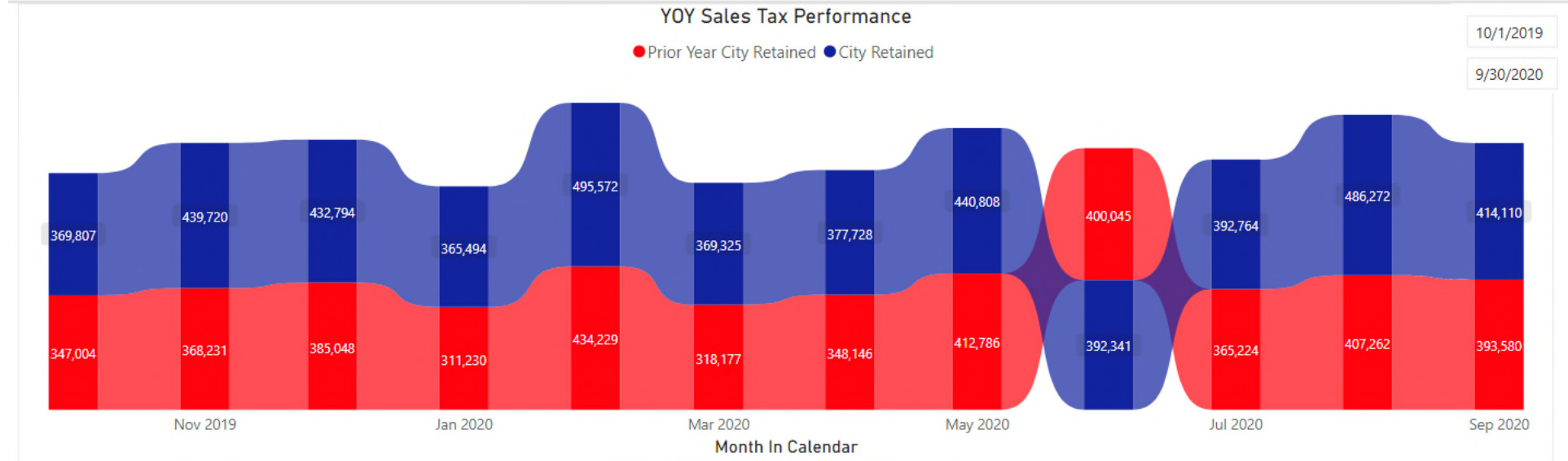
The graphs below indicate that total sales tax collections are \$4.98M for the year, compared to the budgeted sales tax of \$4.64M. As a result, the City has accumulated approximately \$331,736 in additional sales tax revenue over the budgeted amount.

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.

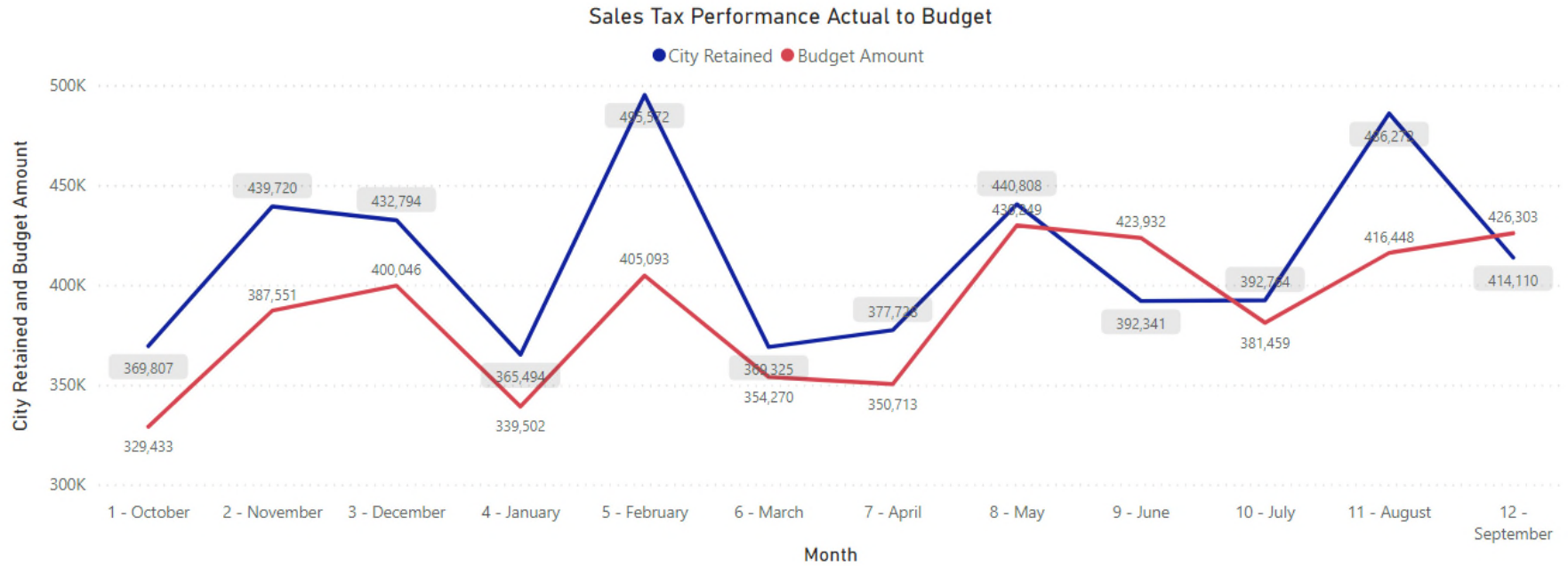


Sales Tax Analysis

City Historical Performance



Sales Tax Analysis

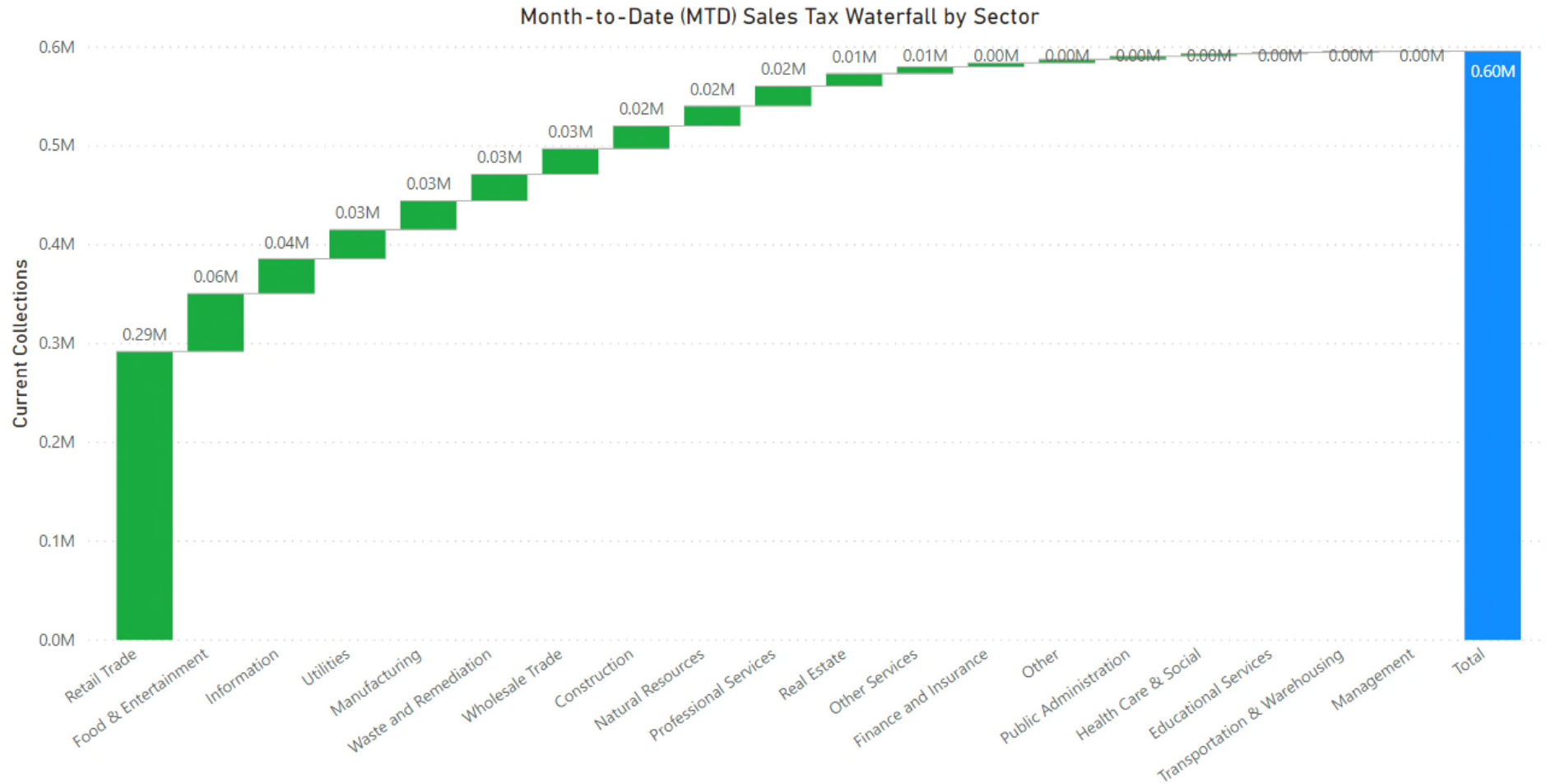


Sales Tax Analysis

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 increased by 14.22% when compared to the same period in the prior year. The increase is the result of timing and better performance year-over-year in the Furniture and Non-store subsectors.

Food & Entertainment: The Food & Entertainment sector decreased by 3.71% when compared to the same period in the prior year. The decrease is in all major subsectors. In particular, collections from some of the major restaurant chains are down year-over-year.

Information: The Information sector decreased by 27.22% when compared to the same period in the prior year. The decrease is primarily in Telecommunications and Broadcasting subsectors. The Telecommunications subsector was nearly 50% lower than the prior year's collections for most major telecommunication companies.

Natural Resources: The Natural Resources sector decreased by 62.73% when compared to the same period in the prior year. The decrease 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 increased by 39.94% when compared to the same period in the prior year. The increase in collections is likely the result of economic development related activity initiated on the part of the City.

Utilities: The Utility sector increased by 35.71% when compared to the same period in the prior year. The is likely a combination of the summer heat driving a demand for power as well as increase in growth and development.

Wholesale Trade: The Wholesale Trade sector increased 17.28% when compared to the same period in the prior year. The increase in this sector is the result of a one-time collection by companies that do not have a physical presence in the City.

Waste & Remediation: The Waste & Remediation sector decreased by 6.23% when compared to the same period in the prior year. The increase in collections occurred primarily in the Waste Management subsector.

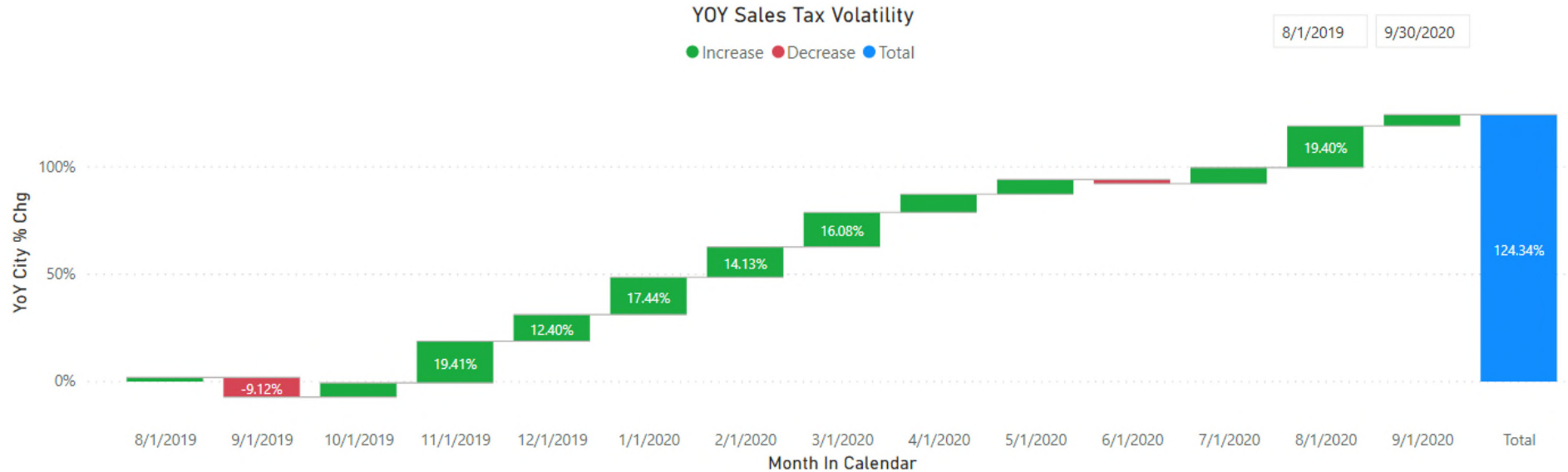
Manufacturing: The Manufacturing sector increased by 15.14% when compared to the same period in the prior year. The increase in collections occurred primarily in the Mineral subsector and is closely tied to construction activity.

* 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.

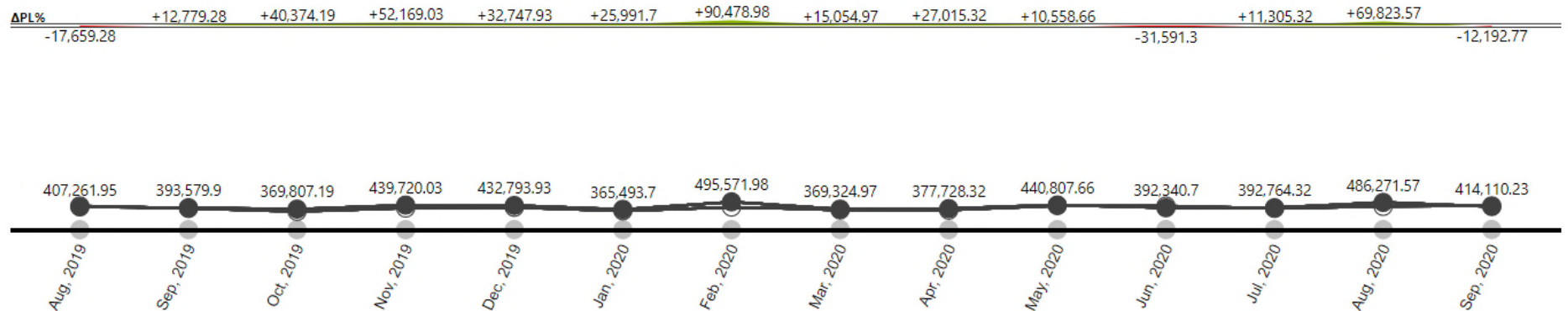
Sales Tax Analysis

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.

Monthly Sales Tax Volatility



Actual/Budget Sales Tax Volatility

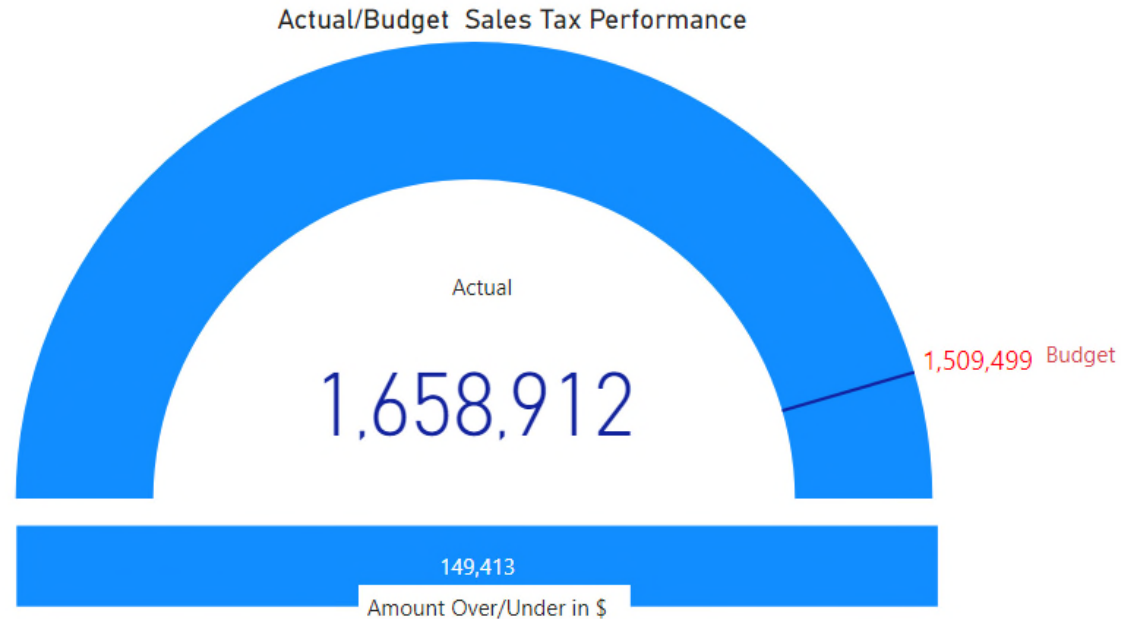


Sales Tax Analysis

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.

Development Corporation Sales Tax

- Year-to-Date thru September Collection:
 - Total collections are \$1,658,912
- **September Compared to Budget**
 - Current month: Down 0.36%
 - Average Year to date: 7.71%
- **Year-over-Year Sales Tax Performance**
 - Current month: Up 5.22%
 - Year to date: Up 10.82%



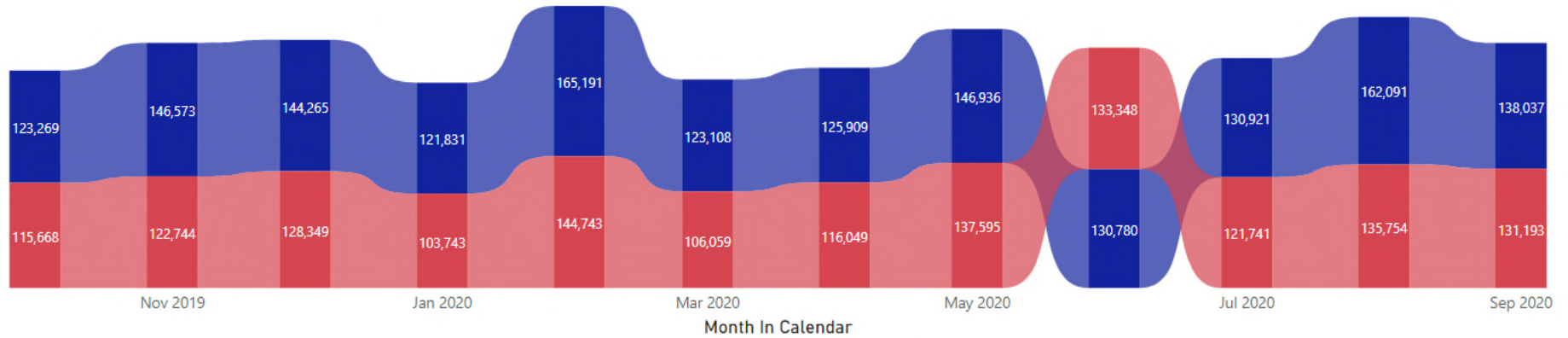
Sales Tax Analysis

YOY Sales Tax Performance

DateKey

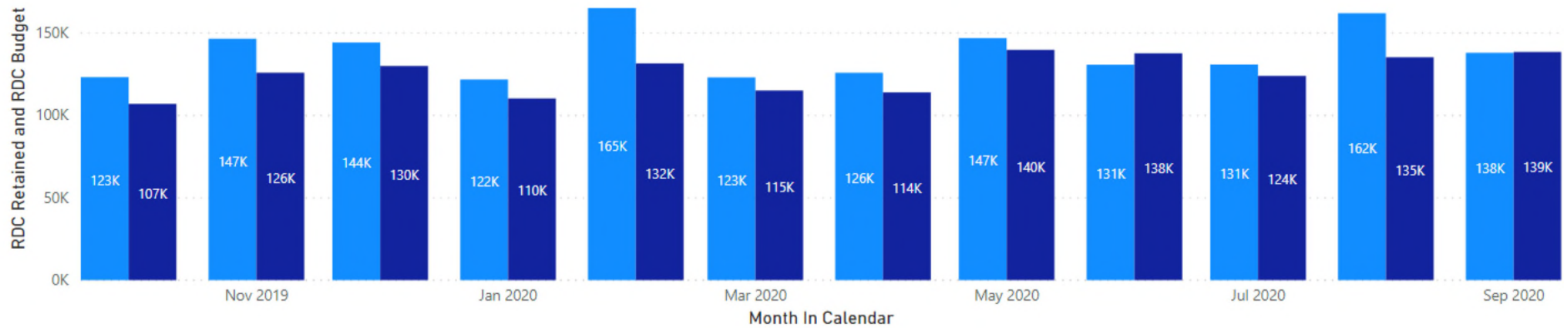
10/1/2019 9/30/2020

● DCR Retained ● DCR Prior Retained



Actual/Budget Sales Tax Performance

● RDC Retained ● RDC Budget



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.



October 13, 2020 Board Meeting

5. Review and discuss 2020-2021 Development Guide and Map.

City of Richmond Development Map & Guide

Richmond, Where History Meets Opportunity

Brimming with over 180 years of history, Richmond—the little city on the Brazos River—is a unique destination in the Greater Houston region, with a characteristic old-world charm all its own. Strategically positioned along two major regional thoroughfares—US Highway 59 and US 90 Alternate—Richmond is merely a 30-minute commute from Houston’s Central Business District and possesses the infrastructure essential for future growth.

Richmond, the county seat of Fort Bend—the fastest growing and most diverse county in the nation—hosts a highly-skilled and educated workforce. With a host of unique shops, restaurants, businesses, as well as premium residential developments, Richmond offers a refreshing reprieve from the hustle and bustle of Houston, perfect for those seeking to live their lives and raise a family. With a charming history, Richmond is poised for a soaring future.

Workforce/Education

Fort Bend County accounts for over 5% of the Greater Houston economy, producing roughly \$26.7 billion annually. Centrally located in the heart of Fort Bend County, Richmond is in an advantageous position to tap into the educated and professionally skilled workforce employed in industries at the forefront of the regional economy, including manufacturing, construction, government, oil and gas, professional and technical services, and healthcare. Statistically, 37.4% of Richmond’s workforce has earned a bachelor’s degree or higher—a number reflected in the prevalence of upper-tier occupations in Richmond’s oil and gas, medical, and information technology sectors that require advanced degrees. In addition, over 70 institutions of higher education are located within a 50-mile radius of Richmond, including Wharton County Junior College and Texas State Technical College. These institutions offer an assortment of specialized workforce training programs and grants designed to provide local businesses with a pipeline of skilled employees. Thus, Richmond’s workforce offers a surplus of not only educated and skilled individuals, but also middle-skilled workers possessing high levels of on-the-job experience, ultimately making the area a lucrative destination for prospective businesses.

Target Industries (Oil & Gas / Healthcare and Medical Services/Technology Focus)

With lower property taxes, favorable regulations, and direct access to an educated and skilled workforce, Richmond has created an economic environment conducive for successful business. Richmond’s favorable business climate offers advantages designed to promote growth in key target industries, including oil and gas, healthcare or medical services, and technology. Businesses in the oil and gas sector can benefit from a strategic location for corporate offices and regional headquarters that provides direct access to a highly skilled and experienced workforce with bountiful education and training opportunities. Similarly, Richmond’s healthcare and medical sectors benefit immensely from access to the local labor. Local businesses in Richmond have a symbiotic relationship with these economic sectors, providing goods and services essential to the respective industry supply chains. Other rapidly growing industries in Richmond—including professional services, real estate, finance, and insurance—contribute significantly in this network. Encouraging development in these key target industries and building up the regional

supply chains by facilitating a high quality of life for those employees are tantamount to Richmond's growth.

Full Target Industry List

- Business Services
- Healthcare & Social Services
- Oil & Gas
- Professional, Scientific, & Technical Services
- Real Estate, Finance, & Insurance

Historic Downtown Richmond

Steeped in a rich history dating back to the early days of Stephen F. Austin's Old Three Hundred settlers, Historic Downtown Richmond perfectly encapsulates the historic charm and character that continues to define the town today. Visitors to Historic Downtown Richmond can immerse themselves in a full-day experience with an assortment of dining and retail options, including antique stores, coffee shops, wine or juice bars, restaurants, and attractions such as museums or historic landmarks—all draped amongst a backdrop of tree-lined streets and architecturally astute buildings. At its core, Historic Downtown Richmond harkens back to a simpler time and slower pace of life all too often swept away in this modern day and age.

Family & Community

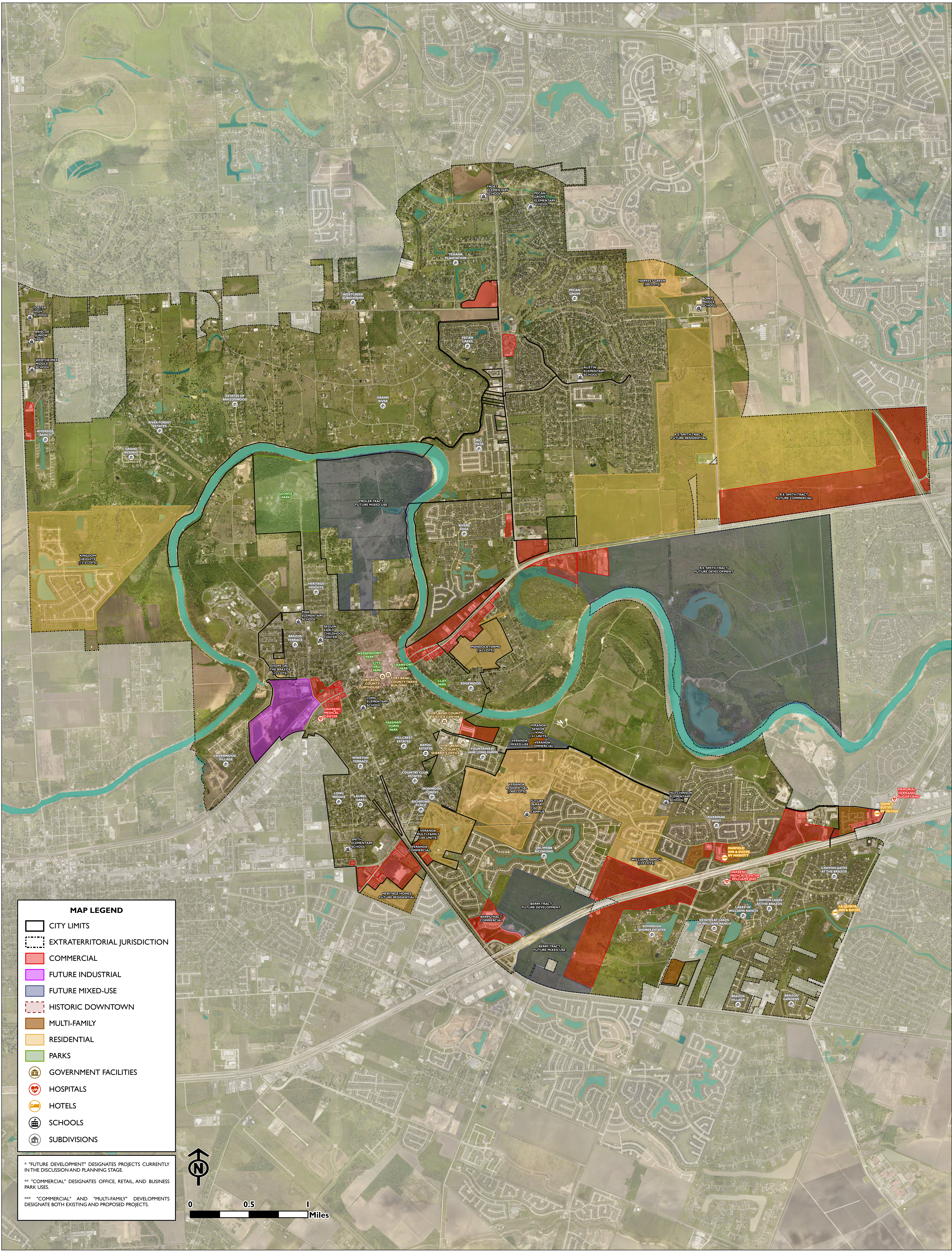
With a low-cost of living, excellent school districts, and burgeoning residential developments, Richmond provides a truly unparalleled quality of life. As a community, Richmond offers individuals and families with housing choices tailored to their lifestyle, including new master-planned neighborhoods with a variety of single-family or multifamily residential options, such as Veranda and Mandola Farms; long-standing and well-regarded existing master-planned communities, such as Pecan Grove; and active adult and senior-living communities, such as Del Webb Sweetgrass.

In terms of education, Richmond encompasses one of the fastest growing school districts in Texas, Lamar CISD, which routinely receives high scores in annual accountability rankings. These achievements are a testament to the district's ongoing commitment to maintain small class sizes that facilitate a desirable student-teacher ratio, thus affording students with more opportunities for leadership or extracurricular activities beyond the classroom.

Finally, for those seeking to enjoy the outdoors, the City of Richmond maintains a vibrant park network—including George Park and Wessendorff Park—with public amenities such as trails, playgrounds, picnic areas, baseball and soccer fields, and volleyball courts. The City of Richmond also periodically hosts community events, such as the monthly "Movies on Morton Street" or the Richmond Farmer's Market. Other local entertainment options include the George Ranch Historical Park, the Fort Bend Museum, the Houston Museum of Natural Science at Sugar Land, and Smart Financial Centre.

Community Statistics

	2020	2025
Total Population	12,100	13,742
Total Daytime Population	12,773	---
Households	3,872	4,425
Average Household Size	2.98	2.98
Average Family Size	3.49	3.49
Housing Units	4,139	4,733
Median Household Income	\$50,347.00	\$53,601.00
Median Home Value	\$199,098.00	\$228,571.00
Per Capita Income	\$22,750.00	\$25,396.00
Median Age	33.6	34.1



MAP LEGEND

- CITY LIMITS
- EXTRATERRITORIAL JURISDICTION
- COMMERCIAL
- FUTURE INDUSTRIAL
- FUTURE MIXED-USE
- HISTORIC DOWNTOWN
- MULTI-FAMILY
- RESIDENTIAL
- PARKS
- GOVERNMENT FACILITIES
- HOSPITALS
- HOTELS
- SCHOOLS
- SUBDIVISIONS

* "FUTURE DEVELOPMENT" DESIGNATES PROJECTS CURRENTLY IN THE DISCUSSION AND PLANNING STAGE.
 ** "COMMERCIAL" DESIGNATES OFFICE, RETAIL, AND BUSINESS PARK USES.
 *** "COMMERCIAL" AND "MULTI-FAMILY" DEVELOPMENTS DESIGNATE BOTH EXISTING AND PROPOSED PROJECTS.





Where history meets opportunity.

RICHMOND

Development
Corporation
of Richmond



2021 - 2022
Development
Map and Guide

2021 - 2022 Map and Guide

2021 - 2022 Map and Guide



HISTORIC DOWNTOWN

Tur? Am anisquibus maximin resturni eos coribus ul par um quatio nsendel min nis del idicidi voluptatist molupta quo sse rumi et ull eseq uatemquam. cus ea qu un tus natis eum nus qui do lestio. Ab inciun) es iml ex est, cus explisquo etur as et ai ecta corisero ma sim irium adi omnihilit, quat qui a epudicio ut rentius repudignis endiae eost, quatur apit, quas miri hili qui raectias quodio. Apiet et occulpa sami quatus esed eum, di re nobis apistoria lonecaborum aditatquam) evendic ium) quaeptae it a spidi eum) quam voluptatibus rendae lique deli quat e peror aut accuptatur. Re, quaspedit octus dari di orio, sequi sata e nati optasper.



BUS, OFF I CIM OLUP TATE VID UCUT IUS NATUR MO LORE SEQUIAS A LITA AS ID ES MAIO BEATQUE SANDE.



Beatque Sande
22%



Natur Mo
\$6,654,723

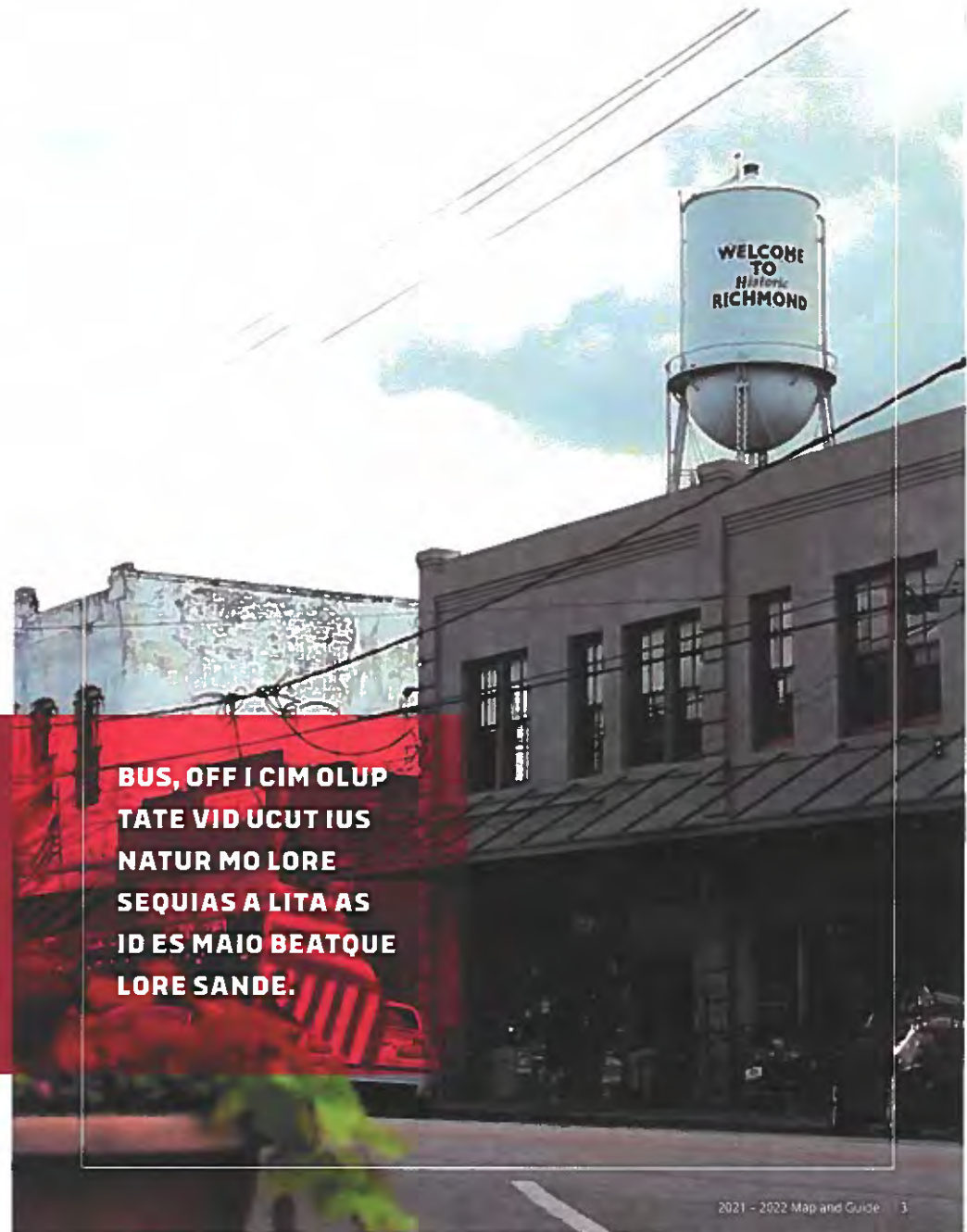


Sequias
\$12,765,499



Olup Tatem
55,000

Velens est eument) sant) aut) verferum, quas molecerae destem ex ecitat) quo derescristo id quam acculla sunt, iur? Qui qui imi, ullori vid quo qui comnimustrum nus. Cuiosse sequunt) quae solupatist) dolupta vellibus magnam que nonem re.



BUS, OFF I CIM OLUP TATE VID UCUT IUS NATUR MO LORE SEQUIAS A LITA AS ID ES MAIO BEATQUE LORE SANDE.



October 13, 2020 Board Meeting

6. Review and consider approving Phase 2 of Richmond Podcast sponsorship.

Born in the Bend Podcast

- ▶ Background:

- ▶ Aimee Frederick (Blockhouse Coffee) and Emily Scherer (The Guild) host a show on Instagram called "Coffee with Em and Aim". The show has begun to build an audience primarily based in the Fort Bend County area.
- ▶ Emily and Aimee would like host a professionally edited and recorded podcast show named "Born in the Bend".
- ▶ Born in the Bend is intended to champion the local spirit of the people of Richmond to the surrounding areas of Fort Bend County.

Born in the Bend Podcast

- ▶ The first "season" of Born in the Bend would consist of 4 episodes. These episodes would largely consist of interviewing a community member or business owner as well as informing the audience of upcoming local events.
 - ▶ The first 4 interviews are tentatively planned to be:
 - ▶ Zach Lambert of Mercy Goods
 - ▶ Zairiah Poole of the Fort Bend History Association
 - ▶ Ken Tisdell of LCG/Exchange Hotel
 - ▶ City of Richmond Official

Born in the Bend Podcast

- ▶ How would sponsorship assist this project?
 - ▶ Born in the Bend is requesting a total of \$2,000 in sponsorship (\$500 per episode).
 - ▶ This sponsorship would serve as seed funding to allow Born in the Bend to be professionally recorded and edited in a studio.
 - ▶ These funds would serve as seed funding for Born in the Bend, which would work towards being self-sustaining through community sponsorships and local advertisements.

Born in the Bend

- ▶ What is the benefit to the DCR?

- ▶ In their own words:

- ▶ "We want to shine a light on our little corner of the world. To be an unofficial tourism board telling the stories of Richmond and eventually Fort Bend. The stories of growing up in the area, new and old entrepreneurs and business owners.

- ▶ This is an affordable marketing opportunity to help spread positive news about our community. Stories on new businesses opening, community events, and opportunities for recreation help to paint Richmond in a positive light and encourage new investment into the community.



October 13, 2020 Board Meeting

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



October 13, 2020 Board Meeting

8. Adjourn to Executive Session, as authorized by Texas Government Code, Section 551.074 Personnel Matters.



October 13, 2020 Board Meeting

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 section; 551.074, Personnel Matters.

E1. Executive Session to deliberate the appointment, employment, duties of an executive director.



October 13, 2020 Board Meeting

9. Reconvene into Open Meeting, and take action, if necessary.



October 13, 2020 Board Meeting

10. Adjournment.