



**LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

Monday, June 14, 2021 - 6:00 p.m.

**REGULAR MEETING
100 WEST ELDORADO PARKWAY
TOWN OF LITTLE ELM TOWN CENTER**

AGENDA

1. Roll Call and Call to Order of Regular Meeting.
Identification of Quorum and call to order.
2. **Discussion and Action to approve Minutes** from April 19, 2021, Special Meeting.
3. **Discussion and Action to approve Resolution No. 0614202101ED Authorizing the First Amendment to Promissory Note and Loan Agreement No. 7833** and resolving other matters incident and related thereto. (Guest: Stewart Shirey and Kevin Lerner of Government Capital)
4. **Consider Action to Award a Professional Services Contract for Planning Services** related to the West Side Study and Development Ordinances Diagnostics.
5. **Discussion and Action to proceed with West Side Parcel Clean Up with McCathern, PLLC.**
6. **Discussion and Action to Approve an Amendment for Contract Services Budget Year 2020-2021.** (Jason Barth, Integrity Books and Payroll)
7. **Discussion and Action to Approve 2nd Quarter Financials** for Budget Year 2020-2021.
8. **Executive Closed Session of the Board of Directors.** The Little Elm EDC will now hold a Closed Session meeting pursuant to the provisions of Chapter 551 of the Texas Government Code in accordance with the authority contained in:

(A) Section 551.087 of the Texas Government Code to discuss or deliberate regarding commercial or financial information that the LE EDC has received from a business prospect, and or to deliberate the offer of a financial or other incentive with a business re: a project in the vicinity of Main Street and Eldorado Parkway

9. **Reconvene into Open Session** The Little Elm EDC will now reconvene into Regular Session meeting pursuant to the provisions of Chapter 551 of the Texas Government Code in accordance with the authority contained in:

(A) Section 551.087 of the Texas Government Code to discuss or deliberate regarding commercial or financial information that the LE EDC has received from a business prospect, and or to deliberate the offer of a financial or other incentive with a business re: a project in the vicinity of Main Street and Eldorado Parkway.

10. Director's Report.

11. Adjournment.

Respectfully,

Jennette Espinosa

Executive Director

This is to certify that the above notice was posted on www.littleelm.org, Town of Little Elm website, under Agendas and Minutes prior to 5:00 p.m. this **10th day of June, 2021.**



Date: 06/14/2021
Agenda Item #: 2.
Department: Economic Development Corporation
Strategic Goal: Maintain operational integrity and viability
Staff Contact: Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Discussion and Action to approve Minutes from April 19, 2021, Special Meeting.

DESCRIPTION:

N/A

BUDGET IMPACT:

N/A

RECOMMENDED ACTION:

Staff recommends the EDC Board approve the Minutes as presented

Attachments

April 19, 2021 Special Virtual Meeting Minutes

DRAFT



**MINUTES
LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. Eldorado Parkway**

**SPECIAL VIRTUAL MEETING
Monday, APRIL 19, 2021
6:00 PM**

Present: Ken Eaken, President; Casey Russell, Vice President; Taylor Girardi, Treasurer; Michel Hambrick, Secretary; Michael McClellan, Board Member; Marce E. Ward, Board Member

Absent: Jack Gregg, Board Member; Jeff Moore, EDC Attorney; Jason Barth, EDC Accountant

Staff Present: Jennette Espinosa, EDC Executive Director
Natasha Roach, EDC Coordinator

Attendees: Stewart Shirey, Government Capital
Kevin Lerner, Government Capital

1. Notice Regarding Public Participation Little Elm EDC Board of Directors and EDC Staff Attendance.

Due to the COVID-19 (coronavirus) public health emergency, and in an effort to reduce in-person meetings that assemble large groups of people, Governor Greg Abbott has granted a temporary suspension of certain rules to allow for (1) board members and employees to participate in meetings via video conference call or other remote electronic means without a physical quorum of board members being present at the site of the meeting; and (2) the use of videoconferencing and other remote means to allow the public to observe the meeting and, when required, to participate in the public meeting.

In an effort to reduce the spread of the virus, for the April 19, 2021, Economic Development Corporation meeting, individuals will be able to address the Board on any topic through submission of the web form below. Forms received will be recorded into the record and be given to the Board Members.

To access the video conference online, follow these instructions:

- To join the Zoom meeting, click <https://zoom.us/j/96462705236>.

Pursuant to Section 551.007 of the Texas Government Code, individuals wishing to address the Board for items listed as public hearings will be recognized when the public hearing is opened. For individuals wishing to speak on a non-public hearing item, they may address the Board by submitting the online form at the following link:

<https://www.littleelm.org/FormCenter/Administration-5/LE-Town-Council-Presentation-and-Announc-87>.

Note: A physical quorum of the Economic Development Corporation Board may not be present during the meeting as some Board Members may choose to participate in the meeting remotely as permitted by Governor Abbott's suspension of various statutes that may be interpreted to require face-to-face interaction between members of the public and board members.

2. Roll Call and Call to Order of Special Virtual Meeting.
Identification of Quorum and call to order.
3. **Discussion and Action to Approve Minutes from April 5th, Regular Virtual Meeting.** (Jennette Espinosa, Executive Director)

Motion by Vice President Casey Russell, seconded by Board Member Marce E. Ward

AYE: President Ken Eaken, Vice President Casey Russell, Treasurer Taylor Girardi, Secretary Michel Hambrick, Board Member Michael McClellan, Board Member Marce E. Ward

6 - 0 Passed - Unanimously

4. **Discussion and Action** to Approve the Tax Increment Reinvestment Zone Number Three and Little Elm EDC Reimbursement Agreement and Performance Agreement. (Jennette Espinosa, Executive Director)

Motion by Secretary Michel Hambrick, seconded by Vice President Casey Russell

AYE: President Ken Eaken, Vice President Casey Russell, Treasurer Taylor Girardi, Secretary Michel Hambrick, Board Member Michael McClellan, Board Member Marce E. Ward

6 - 0 Passed - Unanimously

5. **Discussion and Action to Approve the Chapter 380 Economic Development Program and Performance Agreement** by and between the Town of Little Elm and Little Elm EDC. (Jennette Espinosa, Executive Director)

Motion by Vice President Casey Russell, seconded by Secretary Michel Hambrick

AYE: President Ken Eaken, Vice President Casey Russell, Treasurer Taylor Girardi, Secretary Michel Hambrick, Board Member Michael McClellan, Board Member Marce E. Ward

6 - 0 Passed - Unanimously

6. Adjournment.

Respectfully,

Jennette Espinosa, Executive Director

Passed and approved this _____ day of _____ 2021



Date: 06/14/2021
Agenda Item #: 3.
Department: Economic Development Corporation
Strategic Goal: Maintain operational integrity and viability
Staff Contact: Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Discussion and Action to approve Resolution No. 0614202101ED Authorizing the First Amendment to Promissory Note and Loan Agreement No. 7833 and resolving other matters incident and related thereto.
(Guest: Stewart Shirey and Kevin Lerner of Government Capital)

DESCRIPTION:

The original Texas First loan, established in 7.13.2017, was for 102 quarterly payments at a 4.48% interest rate. This loan has come callable, and we will be modifying it in order to provide a substantial savings to the EDC.

BUDGET IMPACT:

After the July 17, 2021, balance will be \$2,827,732.09 and will continue through the original term (through 1.13.2043), and the new quarterly payments will be at a 2.94% interest rate, resulting in a total savings to the EDC of **\$591,947.46**.

RECOMMENDED ACTION:

Staff recommends that the EDC Board approve the Resolution as presented.

Attachments

Modification Agreement to Texas First Refinance

EDC Resolution Texas First Refinance

Town Resolution Texas First Refinance

MODIFICATION AGREEMENT

This Modification Agreement (the "Modification"), dated as of **July 13, 2021** (the "Effective Date"), is between LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION, a nonprofit industrial development corporation duly established and created pursuant to Chapter 504, Texas Local Government Code, as amended ("Corporation ") and Southside Bank, a Texas state banking corporation ("Bank"), as assignee of GOVERNMENT CAPITAL CORPORATION ("GCC").

RECITALS:

A. Corporation and GCC entered into a loan transaction (the "Loan") evidenced by that certain that certain Promissory Note to GCC dated as of July 13, 2017 in the original principal amount of Three Million Forty Eight Thousand and No/100 Dollars (\$3,048,000) (the "Note") and secured by the liens, security interests and assignments described in that certain Loan Agreement No. **7833** dated as of July 13, 2017 by and among the Corporation and GCC (the "Loan Agreement" and together with the Note and the security document described in the Loan Agreement, the "Loan Documents").

B. GCC assigned its rights as Lender under the Loan Documents to the Bank.

C. Corporation and Bank now desire to modify the terms of the Loan and the Loan Documents as herein set forth.

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

1.1 Definitions. Capitalized terms used in this Modification, to the extent not otherwise defined herein, shall have the same meanings set forth in the Loan Documents, as amended hereby.

ARTICLE II

Modification of Loan Documents

The Loan Documents are hereby modified as set forth below with such modifications to be effective as of the Effective Date.

2.1 Interest Rate Adjustment Dates. The Definition of "Interest Rate Adjustment Date" in Section 1.1 of the Loan Agreement is deleted and replace as follows:

"July 13, 2028, July 13, 2035 and July 13, 2042"

2.2 Voluntary Prepayment. Section 2.6(a) of the Loan Agreement is deleted in its entirety and replaced as follows:

“The Corporation may at its option prepay the principal amount of the Note outstanding hereunder in whole on any Payment Date, or in part on each Interest Rate Adjustment Date without premium or penalty, provided that each such prepayment must be in an amount not less than \$25,000.00. The prepayment price shall be an amount equal to the principal amount to be prepaid plus the accrued interest thereon to the prepayment date. All prepayments of principal pursuant to this Section 2.6 shall be applied to principal in inverse order of maturity. At the Corporation’s option, the Note may be re-amortized by the Lender after any prepayment based on a straight line amortization to maturity. “

2.3 Interest Rate. The fourth (4th) full paragraph of the Note is hereby deleted and replaced as follows:

“Interest shall accrue at a per annum rate of the lesser of (a) 2.947% or (b) the Maximum Interest Rate; provided, however, the interest rate and payments under this Note may be adjusted by the Lender on July 13, 2028, July 13, 2035 and July 13, 2042 (each, an “Adjustment Date”). Notice of any rate adjustment shall be given in writing to the Corporation on or before the thirtieth (30th) day prior to such rate adjustment (the “Determination Date”). The interest rate shall be adjusted to the five year treasury rate on the Adjustment Date, plus 220 basis points. “Treasury Rate” shall mean, as of the Determination Date, the ask yield of the United States Treasury obligations (as compiled by and published in the most recently published issue of the Wall Street Journal). Upon any rate adjustment, the future installments of principal and interest payable under this Note shall be adjusted. Any such adjustment shall be set forth in a new amortization schedule which the Lender, or its Assignee, shall prepare based on a straight line amortization for the then remaining principal and interest payments. Once the amortization schedule is prepared, the Lender or its Assignee shall attach it to the Note and shall deliver a copy of same to the Corporation”

2.4 Schedule I. Schedule I of the Note is deleted in its entirety and replace with Schedule I attached hereto. The remaining principal balance of the Note as of the Effective Date is **\$2,827,732**.

ARTICLE III

Ratifications, Representations and Warranties

3.1 Ratifications. The terms and provisions set forth in this Modification shall modify and supersede all inconsistent terms and provisions set forth in the Loan Documents and except as expressly modified and superseded by this Modification, the terms and provisions of the Loan Documents are ratified and confirmed and shall continue in full force and effect. Corporation and Bank agree that the Loan Documents as amended hereby shall continue to be legal, valid, binding and enforceable in accordance with their terms.

3.2 Representations and Warranties. Corporation hereby represents and warrants to Bank that (i) the execution, delivery and performance of this Modification and any and all other Loan Documents executed and/or delivered in connection herewith have been authorized by all

requisite corporate action on the part of Corporation and will not violate the articles of incorporation or bylaws of the Corporation, (ii) except as expressly modified herein, the representations and warranties contained in the Loan Documents and any other documents delivered in connection with the Loan are true and correct on and as of the Effective Date as though made on and as of the Effective Date, (iii) no Event of Default has occurred and is continuing and no event or condition has occurred that with the giving of notice or lapse of time or both would be an Event of Default, and (iv) Corporation is in full compliance with all covenants and obligations set forth in the Loan Documents, as modified or waived by the terms of this Modification.

ARTICLE IV

Miscellaneous

4.1 Survival of Representations and Warranties. All representations and warranties made in this Modification shall survive the execution and delivery of this Modification and no investigation by Bank or any closing shall affect the representations and warranties or the right of Bank to rely upon them.

4.2 Expenses. As provided in the Loan Documents, Corporation agrees to pay on demand all costs and expenses incurred by Bank in connection with the preparation, negotiation, and execution of this Modification, including without limitation the costs and fees of legal counsel.

4.3 Severability. Any provision of this Modification held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Modification and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

4.4 Applicable Law. This Modification shall be governed by and construed in accordance with the laws of the State of Texas.

4.5 Successors and Assigns. This Modification is binding upon and shall inure to the benefit of Corporation and Bank and their respective successors and assigns.

4.6 Counterparts. This Modification may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument.

4.7 Headings. The headings, captions, and arrangements used in this Modification are for convenience only and shall not affect the interpretation of this Modification.

4.8 THIS MODIFICATION AND ALL OTHER INSTRUMENTS, DOCUMENTS AND LOAN DOCUMENTS EXECUTED AND DELIVERED IN CONNECTION WITH THIS MODIFICATION EMBODY THE FINAL, ENTIRE LOAN DOCUMENTS AMONG THE PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS, LOAN DOCUMENTS, REPRESENTATIONS AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THIS MODIFICATION, AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL LOAN DOCUMENTS OR DISCUSSIONS OF THE PARTIES HERETO.

THERE ARE NO UNWRITTEN ORAL LOAN DOCUMENTS AMONG THE PARTIES HERETO.

Executed as of the date first written above.

Corporation:

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION

By: _____

Name: Ken Eaken

Title: President of the Board

Attest:

Name: Michel Hambrick

Title: Secretary of the Board

Bank:

SOUTHSIDE BANK

By: _____

Name: Greg Sims

Title: Executive Vice President

SCHEDULE I
 >> SCHEDULE OF PAYMENTS <<
 PROMISSORY NOTE AND LOAN AGREEMENT No. 7833
 Southside Bank - Lender
 Little Elm Economic Development Corporation - Borrower
 Schedule Dated as of July 13, 2021

PMT NO.	PMT DATE MO. DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	EARLY REDEMPTION VALUE after pmt on this line
1	10/13/2021	\$44,506.72	\$20,832.85	\$23,673.87	N/A
2	1/13/2022	\$44,506.72	\$20,658.44	\$23,848.28	N/A
3	4/13/2022	\$44,506.72	\$20,482.74	\$24,023.98	N/A
4	7/13/2022	\$44,506.72	\$20,305.75	\$24,200.97	N/A
5	10/13/2022	\$44,506.72	\$20,127.45	\$24,379.27	N/A
6	1/13/2023	\$44,506.72	\$19,947.84	\$24,558.88	N/A
7	4/13/2023	\$44,506.72	\$19,766.91	\$24,739.81	N/A
8	7/13/2023	\$44,506.72	\$19,584.64	\$24,922.08	N/A
9	10/13/2023	\$44,506.72	\$19,401.03	\$25,105.69	N/A
10	1/13/2024	\$44,506.72	\$19,216.07	\$25,290.65	N/A
11	4/13/2024	\$44,506.72	\$19,029.74	\$25,476.98	N/A
12	7/13/2024	\$44,506.72	\$18,842.05	\$25,664.67	\$2,579,031.31
13	10/13/2024	\$44,506.72	\$18,652.97	\$25,853.75	\$2,552,126.48
14	1/13/2025	\$44,506.72	\$18,462.49	\$26,044.23	\$2,525,038.02
15	4/13/2025	\$44,506.72	\$18,270.62	\$26,236.10	\$2,497,764.68
16	7/13/2025	\$44,506.72	\$18,077.33	\$26,429.39	\$2,470,305.20
17	10/13/2025	\$44,506.72	\$17,882.61	\$26,624.11	\$2,442,658.31
18	1/13/2026	\$44,506.72	\$17,686.46	\$26,820.26	\$2,414,822.73
19	4/13/2026	\$44,506.72	\$17,488.87	\$27,017.85	\$2,386,797.18
20	7/13/2026	\$44,506.72	\$17,289.82	\$27,216.90	\$2,358,580.35
21	10/13/2026	\$44,506.72	\$17,089.30	\$27,417.42	\$2,330,170.94
22	1/13/2027	\$44,506.72	\$16,887.31	\$27,619.41	\$2,301,567.64
23	4/13/2027	\$44,506.72	\$16,683.83	\$27,822.89	\$2,272,769.12
24	7/13/2027	\$44,506.72	\$16,478.85	\$28,027.87	\$2,243,774.05
25	10/13/2027	\$44,506.72	\$16,272.36	\$28,234.36	\$2,214,581.09
26	1/13/2028	\$44,506.72	\$16,064.34	\$28,442.38	\$2,185,188.89
27	4/13/2028	\$44,506.72	\$15,854.80	\$28,651.92	\$2,155,596.08
28	7/13/2028	\$44,506.72	\$15,643.71	\$28,863.01	\$2,125,801.30
29	10/13/2028	\$44,506.72	\$15,431.07	\$29,075.65	\$2,095,803.17
30	1/13/2029	\$44,506.72	\$15,216.86	\$29,289.86	\$2,065,600.31
31	4/13/2029	\$44,506.72	\$15,001.07	\$29,505.65	\$2,035,191.31
32	7/13/2029	\$44,506.72	\$14,783.69	\$29,723.03	\$2,004,574.77
33	10/13/2029	\$44,506.72	\$14,564.71	\$29,942.01	N/A
34	1/13/2030	\$44,506.72	\$14,344.12	\$30,162.60	N/A
35	4/13/2030	\$44,506.72	\$14,121.90	\$30,384.82	N/A
36	7/13/2030	\$44,506.72	\$13,898.05	\$30,608.67	N/A
37	10/13/2030	\$44,506.72	\$13,672.54	\$30,834.18	N/A
38	1/13/2031	\$44,506.72	\$13,445.38	\$31,061.34	N/A

PMT NO.	PMT DATE MO. DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	EARLY REDEMPTION VALUE after pmt on this line
39	4/13/2031	\$44,506.72	\$13,216.54	\$31,290.18	N/A
40	7/13/2031	\$44,506.72	\$12,986.01	\$31,520.71	N/A
41	10/13/2031	\$44,506.72	\$12,753.79	\$31,752.93	N/A
42	1/13/2032	\$44,506.72	\$12,519.85	\$31,986.87	N/A
43	4/13/2032	\$44,506.72	\$12,284.20	\$32,222.52	N/A
44	7/13/2032	\$44,506.72	\$12,046.80	\$32,459.92	\$1,620,462.66
45	10/13/2032	\$44,506.72	\$11,807.66	\$32,699.06	\$1,587,015.60
46	1/13/2033	\$44,506.72	\$11,566.75	\$32,939.97	\$1,553,340.26
47	4/13/2033	\$44,506.72	\$11,324.07	\$33,182.65	\$1,519,435.09
48	7/13/2033	\$44,506.72	\$11,079.61	\$33,427.11	\$1,485,298.51
49	10/13/2033	\$44,506.72	\$10,833.34	\$33,673.38	\$1,450,928.95
50	1/13/2034	\$44,506.72	\$10,585.25	\$33,921.47	\$1,416,324.82
51	4/13/2034	\$44,506.72	\$10,335.34	\$34,171.38	\$1,381,484.52
52	7/13/2034	\$44,506.72	\$10,083.59	\$34,423.13	\$1,346,406.43
53	10/13/2034	\$44,506.72	\$9,829.99	\$34,676.73	\$1,311,088.93
54	1/13/2035	\$44,506.72	\$9,574.51	\$34,932.21	\$1,275,530.39
55	4/13/2035	\$44,506.72	\$9,317.15	\$35,189.57	\$1,239,729.16
56	7/13/2035	\$44,506.72	\$9,057.90	\$35,448.82	\$1,203,683.59
57	10/13/2035	\$44,506.72	\$8,796.74	\$35,709.98	\$1,167,392.01
58	1/13/2036	\$44,506.72	\$8,533.65	\$35,973.07	\$1,130,852.74
59	4/13/2036	\$44,506.72	\$8,268.62	\$36,238.10	\$1,094,064.09
60	7/13/2036	\$44,506.72	\$8,001.64	\$36,505.08	\$1,057,024.36
61	10/13/2036	\$44,506.72	\$7,732.70	\$36,774.02	N/A
62	1/13/2037	\$44,506.72	\$7,461.77	\$37,044.95	N/A
63	4/13/2037	\$44,506.72	\$7,188.85	\$37,317.87	N/A
64	7/13/2037	\$44,506.72	\$6,913.92	\$37,592.80	N/A
65	10/13/2037	\$44,506.72	\$6,636.96	\$37,869.76	N/A
66	1/13/2038	\$44,506.72	\$6,357.96	\$38,148.76	N/A
67	4/13/2038	\$44,506.72	\$6,076.90	\$38,429.82	N/A
68	7/13/2038	\$44,506.72	\$5,793.78	\$38,712.94	N/A
69	10/13/2038	\$44,506.72	\$5,508.57	\$38,998.15	N/A
70	1/13/2039	\$44,506.72	\$5,221.26	\$39,285.46	N/A
71	4/13/2039	\$44,506.72	\$4,931.83	\$39,574.89	N/A
72	7/13/2039	\$44,506.72	\$4,640.26	\$39,866.46	\$592,327.50
73	10/13/2039	\$44,506.72	\$4,346.56	\$40,160.16	\$551,863.42
74	1/13/2040	\$44,506.72	\$4,050.68	\$40,456.04	\$511,123.17
75	4/13/2040	\$44,506.72	\$3,752.63	\$40,754.09	\$470,104.87

PMT NO.	PMT DATE MO. DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	EARLY REDEMPTION VALUE after pmt on this line
76	7/13/2040	\$44,506.72	\$3,452.38	\$41,054.34	\$428,806.62
77	10/13/2040	\$44,506.72	\$3,149.92	\$41,356.80	\$387,226.51
78	1/13/2041	\$44,506.72	\$2,845.23	\$41,661.49	\$345,362.61
79	4/13/2041	\$44,506.72	\$2,538.29	\$41,968.43	\$303,212.99
80	7/13/2041	\$44,506.72	\$2,229.10	\$42,277.62	\$260,775.70
81	10/13/2041	\$44,506.72	\$1,917.63	\$42,589.09	\$218,048.77
82	1/13/2042	\$44,506.72	\$1,603.86	\$42,902.86	\$175,030.23
83	4/13/2042	\$44,506.72	\$1,287.78	\$43,218.94	\$131,718.09
84	7/13/2042	\$44,506.72	\$969.37	\$43,537.35	\$88,110.35
85	10/13/2042	\$44,506.72	\$648.62	\$43,858.10	\$44,204.98
86	1/13/2043	\$44,506.72	\$325.45	\$44,181.27	\$0.00
Grand Totals		\$3,827,577.92	\$999,845.83	\$2,827,732.09	

CERTIFICATE OF SECRETARY

I, the undersigned, Secretary of the Board of the Little Elm Economic Development Corporation, **DO HEREBY CERTIFY** as follows:

1. On June 14, 2021, a regular meeting of the Board of the Little Elm Economic Development Corporation (the "Corporation") was held at a meeting place within the Corporation (the "Meeting"); the duly constituted members of the Board being as follows:

<u>Ken Eaken</u>	<u>President</u>
<u>Casey Russell</u>	<u>Vice President</u>
<u>Michel Hambrick</u>	<u>Secretary to the Board</u>
<u>Taylor Girardi</u>	<u>Treasurer</u>
<u>Michael McClellan</u>	<u>Board Member</u>
<u>Jack Gregg</u>	<u>Board Member</u>
<u>Marce E. Ward</u>	<u>Board Member</u>

all of said persons were present at said meeting, except the following: _____. Among other business considered at said meeting, the attached resolution entitled:

A RESOLUTION AUTHORIZING THE MODIFICATION AGREEMENT
REGARDING LITTLE ELM ECONOMIC DEVELOPMENT
CORPORATION'S PROMISSORY NOTE AND LOAN AGREEMENT No. 7833
AND RESOLVING OTHER MATTERS INCIDENT AND RELATED
THERE TO

(the "Resolution") was introduced and submitted to the Board for passage and adoption. After presentation and due consideration of the Resolution, and upon a motion being duly made and seconded, the Resolution was finally passed and adopted by the Board to be effective immediately by the following vote:

_____ voted "For" _____ voted "Against" _____ abstained

all as shown in the official Minutes of the Board for the meeting held on the aforesaid date.

2. The Resolution is a true and correct copy of the original on file in the official records of the Corporation; the duly qualified and acting members of the City Council of the Corporation on the date of the Meeting are those persons shown above and, according to the records of my office, advance notice of the time, place, and purpose of the Meeting was given to each member of the Board; and that the Meeting, and the deliberation of the aforesaid public business, was open to the public and written notice of the Meeting, including the subject of the above entitled Resolution, was posted and given in advance thereof in compliance with the provisions of V.T.C.A., Government Code, Chapter 551, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially, this _____ day
of _____, 2021.

Michel Hambrick, Secretary to the Board

RESOLUTION No. 0614202101EDC

RESOLUTION OF THE EDC AUTHORIZING THE MODIFICATION AGREEMENT REGARDING LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION'S PROMISSORY NOTE AND LOAN AGREEMENT No. 7833 AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO

WHEREAS, the Board (the "*Board*") of the Little Elm Economic Development Corporation (the "*Corporation*") hereby finds and determines that it is in the Corporation's best interest to enter into the MODIFICATION AGREEMENT dated as of July 13, 2021 (the "*Modification*") modifying the terms and conditions of the Corporations outstanding loan evidenced by that certain Promissory Note and Loan Agreement dated as of July 13, 2017 in the original principal amount of \$3,048,000 and payable to Southside Bank as successor in interest to Government Capital Corporation.

NOW, THEREFORE BE IT ORDERED BY THE BOARD OF THE LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION:

Section 1. AuthorizationThe Modification is hereby duly authorized and approved.

Section 2. ExecutionThe Modification shall be executed on behalf of the Corporation by the President of the Board and attested by the Secretary of the Board. The signature of said officers on the Modification may be manual or facsimile. The Modification bearing the manual or facsimile signatures of individuals who are or were the proper officers of the Corporation on the date thereof shall be deemed to be duly executed on behalf of the Corporation, notwithstanding that such individuals or any of them shall cease to hold such offices at any time thereafter.

Section 3. Form GenerallyThe Modification shall be substantially in the form as presented to the Board with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this resolution

Section 4. Governing LawThis resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. Effect of HeadingsThe Section headings herein are for convenience only and shall not affect the construction hereof.

Section 6. Construction of TermsIf appropriate in the context of this resolution, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine, or neuter gender shall be considered to include the other genders.

Section 7. Public MeetingIt is officially found, determined, and declared that the meeting at which this resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this resolution, was given, all as required by V.T.C.A., Government Code, Chapter 551, as amended.

Section 8. **Effective Date.** This resolution shall be in force and effect from and after its passage on the date shown below.

PASSED AND ADOPTED, this June 14th, 2021.

LITTLE ELM ECONOMIC DEVELOPMENT
CORPORATION

President of the Board, Ken Eaken

ATTEST:

Secretary of the Board, Michel Hambrick

CERTIFICATE OF TOWN SECRETARY

THE STATE OF TEXAS
COUNTY OF DENTON
TOWN OF LITTLE ELM

§
§
§

I, the undersigned, Town Secretary of the Town of Little Elm, Texas DO HEREBY CERTIFY as follows:

1. On June 15, 2021, a regular meeting of the Town Council of the Town of Little Elm, Texas, was held at a meeting place within the Town; the duly constituted members of the Council being as follows:

<u>David Hillock</u>	Mayor
<u>Neil Blais</u>	Council Member
<u>Tony Singh</u>	Council Member
<u>Lisa Norman</u>	Council Member
<u>Nick Musteen</u>	Council Member
<u>Curtis J. Cornelious</u>	Council Member
<u>Michael McClellan</u>	Council Member

and all of said persons were present at said meeting, except the following: _____.
Among other business considered at said meeting, the attached resolution entitled:

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS ("TOWN"), APPROVING THE RESOLUTION OF THE BOARD OF DIRECTORS OF LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION ("CORPORATION") AUTHORIZING THE MODIFICATION AGREEMENT REGARDING LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION'S PROMISSORY NOTE AND LOAN AGREEMENT No. 7833 AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

was introduced and submitted to the Town Council for passage and adoption. After presentation and due consideration of the resolution, and upon a motion made and seconded, the resolution was duly passed and adopted by the Council to be effective immediately by the following vote:

AYES: All members of the Town Council shown present above voted "Aye", except as noted below,

NOES: _____

ABSTAIN: _____

all as shown in the official Minutes of the Town Council for the meeting held on the aforesaid date.

2. The attached resolution is a true and correct copy of the original on file in the official records of the Town; the duly qualified and acting members of the Town Council on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, advance notice of the time, place and purpose of said meeting was given to each member of the Council; and that said meeting, and deliberation of the aforesaid public business, was open to the public and written notice of said meeting, including the subject of the above-entitled resolution, was posted and given in advance thereof in compliance with the provisions of V.T.C.A., Chapter 551, Government Code, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially on the date first written above.

Town Secretary, Caitlan Biggs

RESOLUTION NO. 0615202102

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS (“TOWN”), APPROVING THE RESOLUTION OF THE BOARD OF DIRECTORS OF LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION (“CORPORATION”) AUTHORIZING THE MODIFICATION AGREEMENT REGARDING LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION’S PROMISSORY NOTE AND LOAN AGREEMENT No. 7833 AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

WHEREAS, the Little Elm Economic Development Corporation (the “Corporation”) has been duly created and organized pursuant to the provisions of Chapter 504, Local Government Code, as amended (formerly Section 4A of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended) (the “Act”) by the Town of Little Elm, Texas (the “Town”); and

WHEREAS, the Corporation and GOVERNMENT CAPITAL CORPORATION (“GCC”) entered into a loan transaction evidenced by that certain Promissory Note and Loan Agreement No. 7833 dated as of July 13, 2021 (“Loan Documents”); and

WHEREAS, GCC assigned its rights under the Loan Documents to Southside Bank (the “Bank”); and

WHEREAS, the Corporation and Bank now desire to amend the Loan Documents to lower the interest rate; and

WHEREAS, the Corporation and Bank will enter into a MODIFICATION AGREEMENT (the “Modification”), dated as of July 13, 2021; now, therefore,

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

Section 1. The Resolution approving the Modification and authorizing the lowering of the interest rate to be adopted by the Corporation (the “Corporation Resolution”) on June 14, 2021, and submitted to the Town Council this day, is hereby approved in all respects.

Section 2. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by V.T.C.A. Government Code, Chapter 551, as amended.

Section 3. This Resolution shall be in force and effect from and after its passage on the date shown below.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED, this _____, 2021.

TOWN OF LITTLE ELM, TEXAS

Mayor, David Hillock

ATTEST:

Town Secretary, Caitlan Biggs



Date: 06/14/2021
Agenda Item #: 4.
Department: Economic Development Corporation
Strategic Goal: Promote and expand Little Elm's identity
Staff Contact: Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Consider Action to Award a Professional Services Contract for Planning Services related to the West Side Study and Development Ordinances Diagnostics.

DESCRIPTION:

Earlier this year, Town Council approved the West Side Study initiative that included three workshop meetings with the appointed steering committee. Below is a recap of the West Side Study Initiative.

West Side Planning Initiative:

Over the past few years, the Town has been experiencing an increased interest in the undeveloped property on the west side of Town (see attachment of the area). With the addition of the newly built Walker Middle School and the transportation and improvements made by the Town and TXDOT, this area is prime for development. Knowing this, staff felt the need to be proactive and make sure we have a plan both from a planning and economic perspective. Towns today strive to be places where their residents can work and live in a comfortable manner. They attempt, through planning, to improve residents' quality of life by providing parks, roadway infrastructure, pedestrian opportunities to shop, a sense of community, and a sense of place or identity.

The area is within Area 8 of the Comprehensive Plan and the most desirable uses for this area are mixed use, big box commercial, and additional lakefront homes. This initiative also supports the Strategic Plan goal of promote and expand Little Elm's identity.

Promote and expand Little Elm's identity: Maintain Little Elm's distinctive look and high development standards that provide vibrant, high-quality neighborhoods and development. Create a sense of place and brand identity that extends beyond our borders.

This planning study will allow the Town and the EDC to steer development that will have the highest and best uses from a planning and economic development standpoint. This study will also develop concepts and a strategic implementation plan for the west side of the Town, generally around the intersection of West Eldorado Parkway and Oak Grove Parkway. In addition, the purpose of this process is to determine the best practices for planning and economic development so that the west side area is not competitive with other centers in the Town, such as the Lakefront District.

Another focus of this initiative will be to create a preferred framework for development, optimal mix of

land uses, and provide recommendations for implementation of a strategic plan for the area. The staff and consultant leading the process compiled a steering committee that was composed of two members from each that represents the Council, Planning and Zoning Commission, and the Economic Development Corporation. This ensured we captured all the input and insight from the different perspectives of each board and commission. This process was broken up into phases below, of which Phase 1 is now complete.

Phase 1 — Concept and Strategic Plan Review all adopted plans and studies 2 evening day workshops:

- Visioning and Round Table Discussions (Virtually) Areas of interest
- Zoning and Sub code evaluation Potential Catalytic projects Recommendations and strategies
- Market research to understand basic conditions of market potential Recruitment strategies based on current market trend and Town Vision Conceptual Plans
- Implementation/Next Step Plans

Phase 2 — Implementation of Strategic Plan

- Phase 2 will be an initiative to support the implementation of recommended strategies that were set in Phase 1.
- This will involve updating any ordinances, zoning map, land uses, and economic plans.

Development Ordinance Diagnostics:

The purpose of this request is to conduct a diagnostic evaluation of the Town's existing zoning and subdivision regulations. We want to ensure we have the appropriate development controls for our continued growth. The Town is not alone in this endeavor, as many jurisdictions have to cope daily with outdated and/or unresponsive development ordinances. The Town has taken many positive steps with keeping the comp plan up to date and the newly adopted west side study. The principal objective of conducting a diagnostic evaluation on the zoning and subdivision ordinances is to identify the issues that need to be resolved within the ordinances and provide recommendations and create a more user-friendly document for staff and the development community.

The diagnostic analysis of the Town's existing zoning/subdivision regulations and approval processes will lay the foundation for updating the Town's regulations as a future phased process. The diagnostic evaluation will result in the definition of problems and issues arising out of the Town's current codes and practices against the backdrop of community approved goals and objectives. The report will incorporate an outline of the proposed recommendations on how the Town's procedures and regulations can be made more user-friendly, as well as opportunities the Town can pursue to enhance its public image and to proactively encourage cooperation and high-quality products from the development community. This report will include a review of the current adopted comprehensive plan and a comparison of regulations from other jurisdictions within North Texas. The benefit will be a more user-friendly, legal document that Town and ED staff and the development community will be able to utilize.

BUDGET IMPACT:

This will come out of the professional services budget that was approved by Town Council for planning studies, and from EDC contract services requested in the Budget Amendment. The following fee is proposed per phase and task of this Westside Planning Initiative:

Phase 1 - Concept and Strategic Plan: Complete

Task 1	Develop Work Session Agenda and Preparation	\$5,000
Task 2	Attend and lead Work Session	\$12,000
Task 3	Follow-Up Interviews	\$3,000
Task 4	Deliverables	\$20,000
Total Phase 1 Fee		\$40,000

Phase 2 - Implementation of Strategic Plan

Task 1	Comprehensive Plan Updates	\$5,000
Task 2	Zoning and Subdivision Assessment	\$20,000
Task 3	Zoning for Westside Study Area	\$3,000
Total Phase 2 Fee		\$35,000

RECOMMENDED ACTION:

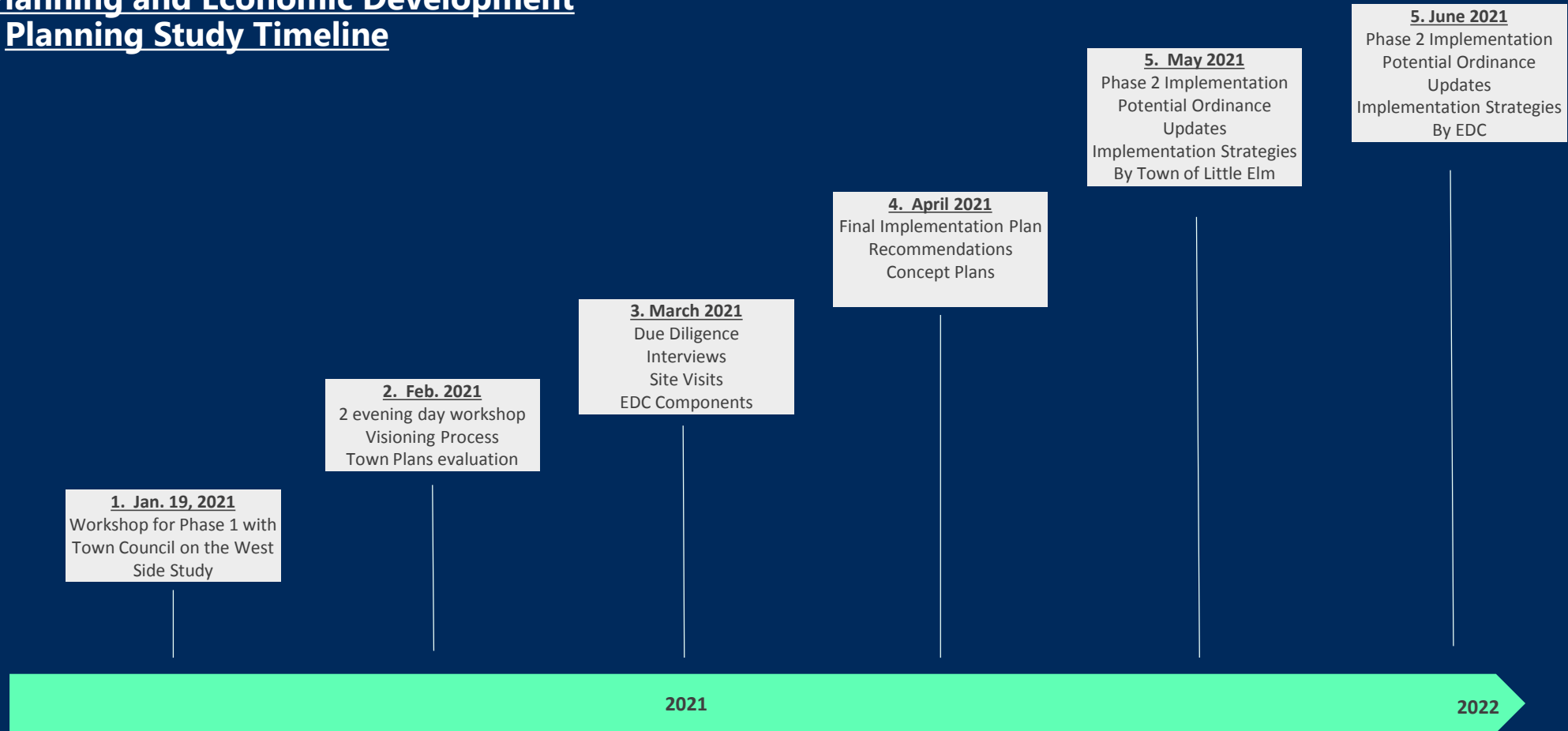
Staff recommends that the EDC Board approve the contract as presented.

Attachments

West Side Study Timeline

West Side Scope and Fees

West Side Planning and Economic Development Planning Study Timeline



Town of Little Elm Westside Planning Initiative

Scope of Services

Exhibit A –

Amended

The Owner is looking to develop concepts and a strategic implementation plan for the westside of the Town, generally around the intersection of West Eldorado Parkway and Oak Grove Parkway. This process is broken into two phases, where the first phase is categorized in this scope of services. The purpose of this process is to determine the best practices for planning and economic development so that this westside area is not competitive with other centers in the Town, such as the Lakefront District. The focus of this initiative will be to create a preferred framework for development, optimal mix of land uses and provide recommendations for implementation of a strategic plan for the area. Phase two will be an initiative to support the implementation of recommended strategies and the scope and fee will be determined after the strategic plan recommendations are developed.

The Consultant has identified the following tasks to develop concepts and a strategic plan in this westside area.

Phase 1: Complete

Task 1 – Develop Work Session Agenda and Preparation (End of January)

The Consultant will develop an outline for a 2-evening work session agenda that includes a breakdown of activities and prescribed steering committee attendees for each activity. The Consultant will review the agenda with Town staff via virtual meeting prior to the work session.

The Consultant will review applicable documents and draft a summary memo for use in the work session. The following documents/items that will be reviewed:

- Town Comprehensive Plan
- Any Economic Development Strategic Plans
- Recent roadway improvements
- Parks and Trails Plans
- Existing bike and street network
- Current projects in design or development
- Town Zoning and Subdivision Ordinance
- Town Strategic Plan

The Consultant will develop area maps in preparation for the work session.

Task 2 – Attend and lead Work Session (February)

The Consultant will have two employees present during a two-day work session. In addition, up to two employees with certain experience, identified as subject matter experts during Task 1, will be available for virtual participation during key work session items. Town staff will support the team by managing attendance of the steering committee and Town staff participants and providing a location with wi-fi, projection systems and room for appropriate social distancing for the work session. The work session is anticipated to consist of the following activities that will be finalized during Task 1:

- Site Visits/Observational Tours
 - Walking tour of successful projects and new developments in the area
 - Walking tour of the subject site
- Potential Work Session Meetings
 - Block, Street and Infrastructure Framework
 - Code Evaluation – Zoning audit/development process
 - Potential Catalytic Projects
 - Steering Committee Round Table Discussion
- Wrap-Up and Visioning
 - Outline topline recommendations and strategies
 - Review conceptual framework to be further developed
 - Discuss next steps
- EDC Components
 - Market research to understand basic conditions of market potential
 - Recruitment strategies based on current market trend and Town Vision

Task 3 – Follow-Up Interviews (February-March)

Up to three one- hour phone calls to cover outstanding questions that were not resolved during the work session.

Task 4 – Deliverables (March-April)

4.1 – Concept Plan: The Consultant will produce up to two (2) draft plans from the work session event that will be reviewed by Town staff and Steering Committee members. Comments and feedback will be received to produce a final conceptual plan that will be the basis for recommendations in the final slide deck.

4.2 – Implementation Slide Deck: The Consultant will prepare a slide deck (PowerPoint) that outlines the results of the work session and list implementation items to begin the revitalization process in these study areas. Strategies may include recommendations for zoning updates, CIP updates or other necessary relationship strategies to support the vision. This slide deck is anticipated to be future projects or actions that should be completed that are outside the scope of the work session event. One (1) round of edits will be provided after the draft slide deck is provided to Town staff and Steering Committee for review.

Phase 2: Amendment #1

Task 5 – Comprehensive Plan Updates – Land Use Definitions (End of June)

The Consultant will develop a series of land use definitions for adoption into the current comprehensive plan. The Consultant will review the definitions with Town staff via virtual meeting.

The Consultant will edit definitions and provide a Microsoft Word version for adoption as an Appendix to the current Comprehensive Plan, for Town Staff to take through adoption process with Planning and Zoning Commission and Town Council.

Task 6 – Zoning and Subdivision Assessment – Town of Little Elm (End of July)

The Consultant will develop an assessment of the Town’s zoning and subdivision regulations to ensure that

they are compatible with each other and with the Comprehensive Plan. The review will include:

- Diagnostic analysis of the Town's existing zoning/subdivision regulations and approval processes to lay the foundation for updating the Town's regulations as a phase 2 process;
- Definitions of problems and issues arising out of the Town's current codes and practices against the backdrop of community approved goals and objectives;
- Outline of the proposed recommendations on how the Town's procedures and regulations can be made more user-friendly, as well as opportunities the town can pursue to enhance its public image and to proactively encourage cooperation and high- quality products from the development community; and
- Review of the current adopted comprehensive plan and a comparison of regulations from other jurisdictions within North Texas that have similar conditions, conflicts and appropriate resolutions.

The Consultant will review the assessments of the zoning and subdivision regulations with Town staff via virtual meeting.

The Consultant will edit assessment and provide a PDF version for Town Staff.

Task 7 – Zoning and Subdivision Regulations Updates – Westside Study Area Only (Sept/October)

The Consultant will build from Task 6 deliverable to determine the appropriate overlay or zoning district to be used for the Westside study area. Deliverables include:

- Initial draft of zoning recommendations
- Review and edits from Town Staff
- Public work session with Planning and Zoning Commission to review recommendations
- Edits and refinement to a final draft of recommendations
- Option: Support Town Staff in adoption process for Westside zoning

Town of Little Elm Westside Planning Initiative

Scope of Services

Exhibit A –

Amended

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- Definitions of problems and issues arising out of the Town's current codes and practices against the backdrop of community approved goals and objectives;
- Outline of the proposed recommendations on how the Town's procedures and regulations can be made more user-friendly, as well as opportunities the town can pursue to enhance its public image and to proactively encourage cooperation and high- quality products from the development community; and
- Review of the current adopted comprehensive plan and a comparison of regulations from other jurisdictions within North Texas that have similar conditions, conflicts and appropriate resolutions.

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The Consultant will edit assessment and provide a PDF version for Town Staff.

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The Consultant will build from Task 6 deliverable to determine the appropriate overlay or zoning district to be used for the Westside study area. Deliverables include:

- Initial draft of zoning recommendations
- Review and edits from Town Staff
- Public work session with Planning and Zoning Commission to review recommendations
- Edits and refinement to a final draft of recommendations
- Option: Support Town Staff in adoption process for Westside zoning

Town of Little Elm Westside Planning Initiative

Fee Schedule

Exhibit B

The following fee is proposed per phase and task of this Westside Planning Initiative:

Phase 1 – Concept and Strategic Plan: Complete

Task 1 – Develop Work Session Agenda and Preparation	5,000
Task 2 – Attend and lead Work Session	12,000
Task 3 – Follow-Up Interviews	3,000
Task 4 – Deliverables	20,000
Total Phase 1 Fee	\$40,000

Phase 2 – Implementation of Strategic Plan

Task 1 – Comprehensive Plan Updates	5,000
Task 2 – Zoning and Subdivision Assessment	20,000
Task 3 – Zoning for Westside Study Area	10,000
Total Phase 1 Fee	\$35,000



Date: 06/14/2021
Agenda Item #: 5.
Department: Economic Development Corporation
Strategic Goal: Promote and expand Little Elm's identity
Staff Contact: Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Discussion and Action to proceed with West Side Parcel Clean Up with McCathern, PLLC.

DESCRIPTION:

McCathern will be responsible for the following tasks:

- Obtain Releases; Acquire ROW's
- Negotiate the Acquisition of Underlying Properties
- Contract Drafting
- Deed Preparation and Recordation

The Eldorado Right of Way Project is a substantial project involving governmental interaction, appraisals, ROW releases, property acquisitions, negotiations, contract drafting, deed preparation and deed recordings. Actual time and costs for this project are highly dependent upon agency actions that are beyond our control. As McCathern determines the level of cooperation of third-parties involved in this Project, updated estimates will be provided accordingly.

BUDGET IMPACT:

Amount of project not to exceed \$50,000.00. This does not include the cost of appraisals or purchase of land. EDC plans to recoup those costs from the developer.

RECOMMENDED ACTION:

Staff recommends that the EDC Board give approval to proceed with the project as presented.

Attachments

McCathern Proposal
Oak Grove/Eldorado ROW Mapai

McCATHERN

MICHAEL A. SANCHEZ | PARTNER

McCATHERN, PLLC

MAY 25, 2021

Jennette Espinosa, Executive Director
Little Elm EDC, 100 W. Eldorado Parkway
Little Elm, TX 75068

RE: ELDORADO RIGHT OF WAY PROJECT PROPOSAL

I. INTRODUCTION.

During calendar year 2020, McCathern, PLLC on behalf of the Town of Little Elm (the “Town”) determined or validated right-of-way (“ROW”) grantees and property owners who would be involved in the Eldorado Right of Way Project (the “Project”). McCathern obtained, reviewed and analyzed the deeds, public records, and title policies culminating in the delivery to the Town of a spreadsheet summarizing findings as to then-existing ROWs and property owners.

The Town now has asked McCathern to propose on assisting the Town to: (i) release and/or acquire existing ROWs and (ii) purchase of the underlying properties, as necessary for the Town to secure fee simple title rights (or as close to simple title) in the properties for future sale by the Town. This Proposal responds to the Town’s request as follows.

II. PROPOSED SCOPE OF McCATHERN WORK AND COST ESTIMATE.

1. **Agency Communications.** McCathern would communicate and coordinate with the Texas Department of Transportation (“TXDOT”), the North Central Texas Council of Governments Transportation Department (“NCTCGT”), and the United States Army Corps of Engineers (“USACE”) to obtain approvals, prepare studies and designs, participate in conferences, and follow TXDOT’s procedures (which address both state of Texas requirements and federal requirements administered through the Federal Highway Administration) for applicable properties. This step most likely will require: (a) an Environmental Impact Statement, (b) an Environmental Assessment, (c) a State Letter of Authority, (d) preliminary engineering analysis, (e) Public Hearings, (f) potential design approvals, and (g) traffic studies. Typically, communication and coordination with TXDOT and NCTCGT facilitates interaction with Federal Agencies, state agencies, and the public. This step also includes communications with utility companies to better coordinate changes in utility requirements within or along the affected properties.

2. **Appraisals.** McCathern would obtain appraisals from a TXDOT certified appraiser differentiating the value of a property with and without the easement, considering that property owner(s) must be given the opportunity to participate in appraiser inspections.

*****EDC will obtain the appraisals for this project**

3. **Obtain Releases; Acquire ROWs.** When property appraisals are completed, McCathern would obtain/acquire ROW releases from USACE, TXDOT and Denton County. We

McCATHERN

anticipate that the release process would involve informal meetings with the individual government agencies or, for example with Denton County, a public Commissioners Court Hearing.

4. **Negotiate the Acquisition of Underlying Properties.** Upon the release of all encumbrances, Little Elm would need to negotiate and reach agreement in principle to acquire the underlying properties from private citizens and from agencies in accordance with particular agency procedures or state law requirements.¹

5. **Contract Drafting.** McCathern would memorialize ROW/property acquisition in executed contracts between the Town and each Seller.

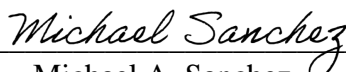
6. **Deed Preparation and Recordation.** McCathern would prepare deeds to evidence the sale, transfer and conveyance of rights and/title from USACE, State of Texas, Denton County, and the property owner(s) for the applicable tract. After deeds are executed, McCathern would file applicable deeds with the Denton County Clerk's Recording Division.

Exhibit A to this Memorandum provides links to websites that may help you gain a better understanding of agency procedures involved in the sale of agency properties.

III. CONCLUSION.

The Eldorado Right of Way Project is a substantial project involving governmental interaction, appraisals, ROW releases, property acquisitions, negotiations, contract drafting, deed preparation and deed recordings. We believe a budget in the range of \$40,000 - \$50,000, excluding appraisal costs, is reasonable in light of these undertakings. Actual time and costs for this project are highly dependent upon agency actions that are beyond our control. As we determine the level of cooperation of third-parties involved in this Project, we would of course update estimates accordingly. We truly appreciate the opportunity to work with you to bring this Project to fruition.

Kind Regards,


Michael A. Sanchez

Cc: Michael P. Ricci (McCathern, PLLC)

¹ For example, under Section 21.011 of the Texas Property Code, Little Elm's initial offer letter is required to be sent certified mail return receipt requested. Such letter must include (i) an offer letter containing required provisions; (ii) a copy of all appraisal reports produced or acquired by Little Elm relating specifically to the owner's property for the 10 years preceding the date of the offer; (iii) a copy of the current version of the *Landowner's Bill of Rights*; (iv) and an "acknowledgement of receipt of appraisal" form which includes a self-addressed stamped envelope. This stage may entail further dialogue with TXDOT.

MCCATHERN

EXHIBIT A

To ROW Project Memorandum

Links and contact information

- TXDOT's Local Government Project Toolkit: <https://www.txdot.gov/government/processes-procedures/lgp-toolkit.html>
- TXDOT's Local Government Project Management Guide: <http://ftp.dot.state.tx.us/pub/txdot/lgp/procedures/guide.pdf#5EnvComp>
- TXDOT's ROW Acquisition Manual: <http://onlinemanuals.txdot.gov/txdotmanuals/acq/acq.pdf>
- TXDOT's Local Government Project Best Practices Workbook: <http://ftp.dot.state.tx.us/pub/txdot/lgp/procedures/workbook.pdf#2ProjInit>
- North Central Texas Council of Governments Transportation Division: <https://www.nctcog.org/trans/about>
- United States Army Corp of Engineers: <https://www.usace.army.mil>
- Denton County Clerk Recording Division: <https://dentoncounty.gov/Departments/County-Clerk/Recording>

ID	Acres
1	0.098
2	0.248
3	0.57
4	0.33
5	0.324
6	0.722
7	0.411



ROW Project

Town of Little Elm
Denton County, Tx
Date: 6/11/2019

Legend

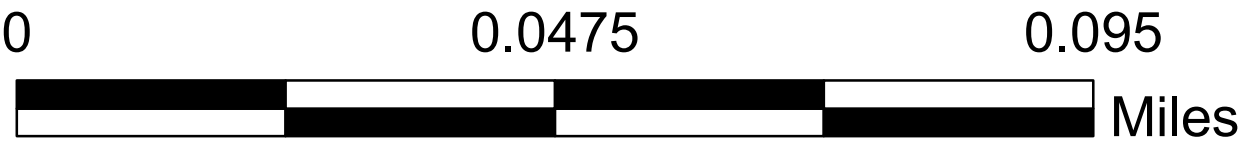
ROW

Prescriptive

ROW

Town Limits

Subject Property





Date: 06/14/2021
Agenda Item #: 6.
Department: Economic Development Corporation
Strategic Goal: Maintain operational integrity and viability
Staff Contact: Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Discussion and Action to Approve an Amendment for Contract Services Budget Year 2020-2021. (Jason Barth, Integrity Books and Payroll)

DESCRIPTION:

This amendment to the budget in the Contract Services category is based on the following items:

- Paradigm Design Contract for Construction of Shell Building (EDC responsibility)
- West Side Study - Phase 2 for Analysis and Development Ordinance Diagnosis (shared responsibility with Development Services)
- West Side Parcel Clean up (which will be reimbursed to the EDC by the developer)

BUDGET IMPACT:

The amendment would increase the Contract Services account in the amount of \$415,000.00 to cover the EDC's financial responsibility of the projects listed above.

RECOMMENDED ACTION:

Staff recommend that the EDC Board approve the Amendment as presented.



Date: 06/14/2021
Agenda Item #: 7.
Department: Economic Development Corporation
Strategic Goal: Maintain operational integrity and viability
Staff Contact: Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Discussion and Action to Approve 2nd Quarter Financials for Budget Year 2020-2021.

DESCRIPTION:

Financial update for all revenue income and expenses for the 2nd Quarter of the Budget Year 2020-2021

BUDGET IMPACT:

N/A

RECOMMENDED ACTION:

Staff recommends that the EDC Board approve the financials as presented.

Attachments

Mar 2021 P&L
Mar 2021 Bank Statement
Mar 2021R Reconciliation
Mar 2021 Escrow Statement
Mar 2021 Escrow Reconciliation



Economic Development Corporation

4A Sales Tax

FINANCIAL REPORTS

FY 2020-2021

Board of Directors
Ken Eaken - President
Casey Russell - Vice President
Michael McClellan - Council Liaison
Taylor Girardi - Treasurer
Michel Hambrick - Secretary
Jack Gregg - Board Member
Marce Ward - Board Member

Jennette Espinosa - Executive Director
Natasha Roach - EDC Coordinator

The Little Elm Economic Development Corporation is tasked with bringing much needed commercial, industrial and tourist opportunities to the Town of Little Elm. The mission of the EDC is to advance the economic development in Little Elm while maintaining traditional values and a sense of community. The Little Elm EDC was founded in 1993 and has served the Town since that time. The EDC is made up of six members from the community and a Town Council Liaison.



Economic Development Corporation
BALANCE SHEET
As of 03/31/2021

ASSETS:

Cash - Independent Bank Checking Account	4,334,823
Cash - Escrow Bank Account	75,815
Accounts Receivable	503,767
Prepaid Expenses	490
Due From/To Other Funds	4,970,915
Total Assets	\$ 9,885,810

LIABILITIES AND FUND BALANCES

Liabilities:

Accounts Payable	\$ 67,594
Accrued Expenses	0
Accrued Payroll Liability	235
Unearned Revenue	5,039,558

Total Liabilities	\$ 5,107,386
--------------------------	---------------------

Fund Balance (Assets - Liabilities)	\$ 4,778,424
-------------------------------------	---------------------

Fund Balances:

Reserved for:

Land held for sale	\$ 0
Payables	5,107,386
Unrestricted	(328,962)

Total Fund Balance	\$ 4,778,424
---------------------------	---------------------

Total Liabilities and Fund Balances	\$ 9,885,810
--	---------------------



Economic Development Corporation Cash and Investment Statement 3/31/2021

Beginning Cash - October, 2020	\$	2,445,599
Activity October 2020 - March 2021		
Inflows (less Interest/Investments)		3,305,990
Interest Inflow*		11,382
Outflows		(1,352,333)
Net Increase/Decrease for period		1,965,039
EDC Cash Accounts	\$	<u>4,410,638</u>

*The Interest Inflow received summarizes all investment activity for the Little Elm EDC and is in compliance with EDC Investment Policy and PFIA.



FY 2020-2021 PROFIT & LOSS

(Revenues, Expenditures and Change in Fund Balance)

ACCOUNT CODES	ACCOUNT DESCRIPTION	ACTUAL 2017-2018	ACTUAL 2018-2019	ACTUAL 2019-2020	BUDGET 2020-2021	ACTUAL Oct 20 - Mar 21	2nd Qtr Budget	Budget vs. Actual
Revenue and Other Sources							50%	
811-5132-00-00	CITY SALES TAXES	1,999,769	2,173,851	2,526,334	2,467,236	1,368,952	1,233,618	135,334
811-5135-00-00	CONTRA TIRZ #3 LAKEFRONT	(49,043)	(58,317)	(63,535)	(70,000)	(29,867)	(35,000)	5,133
811-5136-00-00	CONTRA TIRZ #5 LINCOLN PARK	(797)	(1,689)	(4,167)	-	-	-	-
811-5140-00-00	CONTRA HOLT 380 AGREEMENT ('14-'19)	(60,000)	(60,000)	-	-	-	-	-
811-5141-00-00	CONTRA TEXAS FIRST 380 AGREEMENT ('17-'21)	(6,458)	(15,176)	(14,705)	(21,500)	-	-	-
811-5142-00-00	CONTRA GOVEI/CGRE 380 AGREEMENT ('18-24)	(6,788)	(21,787)	(13,725)	(40,000)	-	-	-
811-5400-00-00	MISCELLANEOUS REVENUE	9,989	1,900	9,750	-	2,785	-	2,785
811-5611-00-00	INTEREST EARNINGS	27,692	36,701	28,902	15,000	11,382	7,500	3,882
811-5678-00-00	CONCESSIONS-HYDROUS	30,000	30,000	-	30,000	-	-	-
811-5682-00-00	RENTAL FEES	-	-	-	-	-	-	-
811-5683-00-00	GROUND LEASE INCOME - HULA HUT	15,549	100	51,000	22,500	-	11,250	(11,250)
811-5684-00-00	INTEREST REVENUE - TEXAS FIRST	136,550	135,382	132,185	128,842	64,848	64,848	-
811-5684-00-00	PRINCIPAL REVENUE - TEXAS FIRST	-	70,177	73,374	76,717	37,931	37,931	-
811-5802-00-00	INCOME -PALLADIUM PHASE 1	-	145,880	144,696	69,696	222,348	34,848	187,500
811-5804-00-00	INTERGOVT. INCOME	-	-	100,039	-	1,450,000	-	1,450,000
811-8900-00-00	LOAN PROCEEDS	-	-	-	-	-	-	1,450,000
811-8912-00-00	OTHER FINANCING SOURCES - MUSTANG	100,000	100,000	100,000	100,000	-	-	-
Total Revenues and Other Sources		2,655,073	3,146,367	3,070,149	3,402,198	3,128,379	1,510,922	1,617,457
Expenditures								
Principal and Interest on Debt								
811-6004-80-00	PRINCIPAL-LOAN CONSOLIDATION	420,388	435,888	518,700	502,899	249,733	249,733	-
811-6005-80-00	INTEREST-LOAN CONSOLIDATION	284,327	268,826	170,909	171,605	87,519	87,519	-
811-6009-80-00	PRINCIPAL-LINCOLN PARK PROJECT	97,853	101,238	104,740	108,364	53,721	53,721	-
811-6010-80-00	INTEREST-LINCOLN PARK PROJECT	78,077	74,692	71,190	67,567	34,244	34,244	-
811-6011-80-00	PRINCIPAL-TEXAS FIRST	-	70,177	73,374	76,717	37,931	37,931	-
811-6012-80-00	INTEREST-TEXAS FIRST	136,550	135,382	132,185	128,842	64,848	64,848	-
Total Debt Expenditures		1,017,195	1,086,204	1,071,099	1,055,994	527,997	527,997	-
Personnel Costs								
811-6108-80-00	SALARIES AND WAGES	250,821	254,197	258,476	270,096	152,063	135,048	(17,015)
811-6114-80-00	TMRS	36,886	36,720	34,851	39,447	24,568	19,724	(4,844)
811-6115-80-00	LONGEVITY PAY	540	660	780	900	900	900	-
811-6117-80-00	EDUCATION PAY	1,203	1,203	1,180	1,200	600	600	0
811-6118-80-00	CAR ALLOWANCE	6,418	6,418	6,807	6,912	3,456	3,456	(0)
811-6141-80-00	SOCIAL SECURITY	16,979	15,475	16,967	22,304	8,006	11,152	3,146
811-6142-80-00	GROUP INSURANCE	22,224	22,612	22,813	23,042	11,507	11,521	14
811-6143-80-00	WORKERS COMPENSATION	-	-	-	573	-	287	287
811-6145-80-00	TEXAS EMPLOYMENT COMMISSION	83	-	-	56	-	28	28
Total Personnel Expenditures		335,155	337,284	341,872	364,530	201,100	182,715	(18,385)



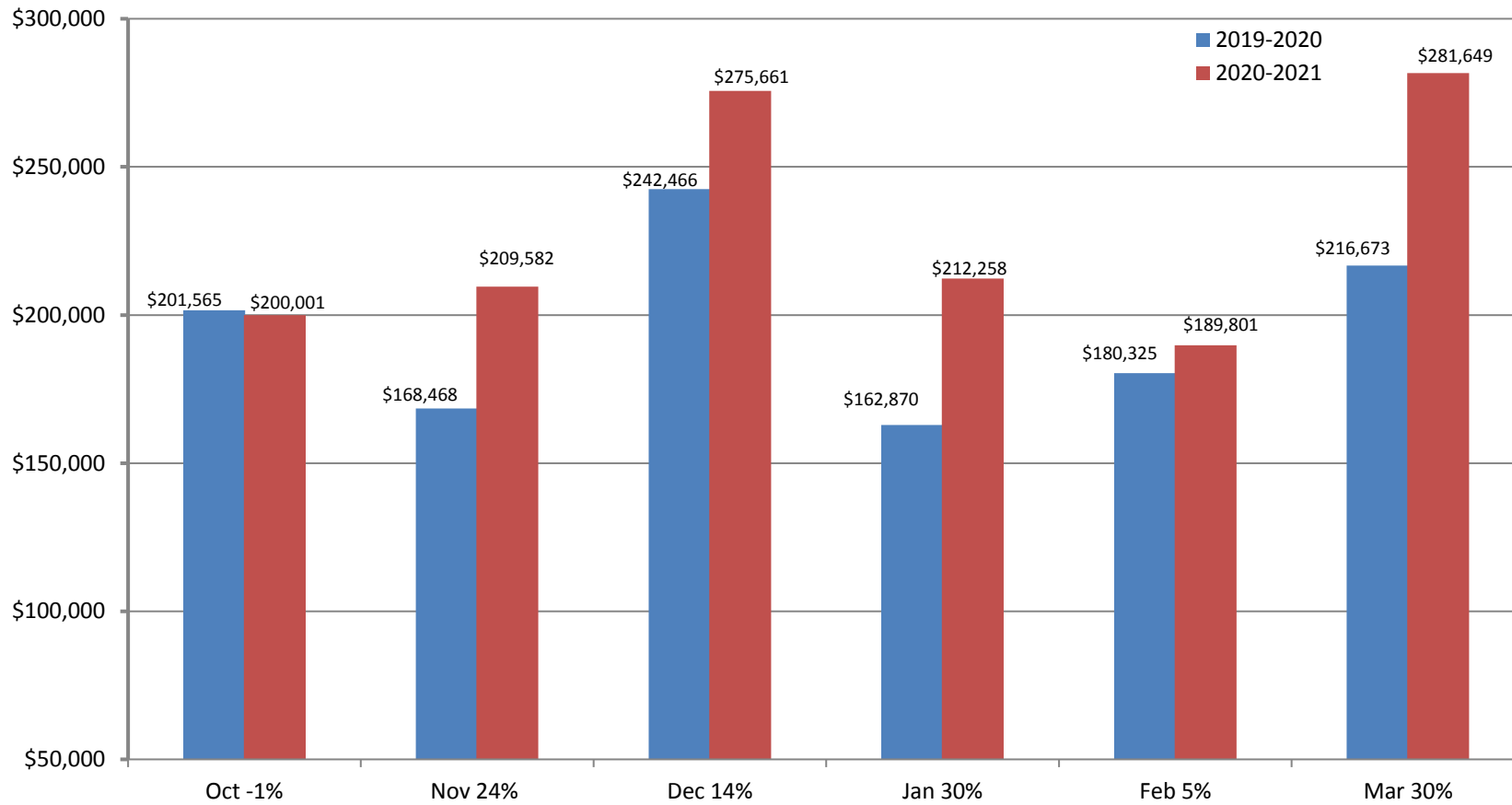
FY 2020-2021 PROFIT & LOSS

(Revenues, Expenditures and Change in Fund Balance)

ACCOUNT CODES	ACCOUNT DESCRIPTION	ACTUAL 2017-2018	ACTUAL 2018-2019	ACTUAL 2019-2020	BUDGET 2020-2021	ACTUAL Oct 20 - Mar 21	2nd Qtr Budget	Budget vs. Actual
Other Operating Costs								-
811-6211-80-00	LEGAL SERVICES (Attorney)	10,531	12,444	18,324	30,000	(4,068)	15,000	19,068
811-6214-80-00	PROFESSIONAL SERVICES	15,005	14,545	17,243	25,000	8,193	12,500	4,308
811-6229-80-00	OFFICE DEVELOPMENT	203	23,957	5,224	10,000	2,532	5,000	2,468
811-6231-80-00	CONTRACTED SERVICES	14,535	23,504	404,424	65,000	259,463	32,500	(226,963)
811-6232-80-00	GENERAL WEBSITE	2,100	2,100	2,100	2,500	900	1,250	350
811-6272-80-00	COMMUNICATIONS	2,620	2,873	2,952	3,000	1,476	1,500	24
811-6276-80-00	TUITION REIMBURSEMENT	2,500	2,500	2,500	2,500	2,500	2,500	-
811-6278-80-00	LEASE PAYMENTS	10	10	10	10	-	-	-
811-6342-80-00	OFFICE SUPPLIES	1,058	744	1,208	1,000	985	500	(485)
811-6343-80-00	ADVERTISING	65,537	78,591	219,044	246,724	37,902	123,362	85,459
811-6344-80-00	PRINTING AND MAILING	655	775	2,898	750	587	375	(212)
811-6347-80-00	TRADE SHOWS EXPENSE	21,930	22,454	12,069	40,000	4,887	20,000	15,113
811-6354-80-00	EMPLOYEE & PUBLIC RELATIONS	7,816	5,935	2,367	10,000	1,812	5,000	3,188
811-6711-80-00	GASOLINE AND OIL	141	254	-	500	-	250	250
811-6712-80-00	DUES & MEMBERSHIPS	7,890	7,910	9,029	12,500	4,395	6,250	1,855
811-6715-80-00	SCHOOLS AND SEMINARS	17,323	23,629	3,885	25,000	890	12,500	11,610
811-6719-80-00	UNIFORMS	702	469	1,147	1,000	50	500	450
811-6729-80-00	LAND ACQUISITION FOR REDEVELOPMENT	1,501,799	292,461	-	400,000	-	200,000	200,000
811-6730-80-00	INCENTIVES	200,000	0	41,901	347,484	5,257	173,742	168,485
Total Operating Expenditures		2,330,963	1,124,501	746,324	1,846,674	327,760	924,582	(596,822)
Transfers to Other Funds								-
811-6250-80-00	CONTRACT WITH TOWN	30,000	30,000	30,000	30,000	-	-	-
811-6252-80-00	TRANSFER TO TIRZ #1 ROSEBRIAR (KROGER)	82,656	81,006	94,312	105,000	-	-	-
Total Transfers		112,656	111,006	124,312	135,000	-	-	-
TOTAL EXPENDITURES		3,795,968	2,658,995	2,283,608	3,402,198	1,056,857	1,635,294	(578,437)
EXCESS REVENUES OVER (UNDER) EXPENDITURES		(1,140,896)	487,372	786,541	0	2,071,523	(124,372)	2,195,894
BEGINNING FUND BALANCE		2,297,480	1,298,348	2,297,480	1,408,258	3,084,021	1,408,258	
ENDING FUND BALANCE		1,298,348	1,655,574	3,084,021	1,408,258	5,155,544	1,408,258	



EDC Sales Tax Revenue Prior Year Comparison '19-'20 vs '20-'21



Oct '19 - Mar '20	\$	1,172,367	
Oct '20 - Mar '21	\$	1,368,952	
	\$	196,585	17% Increase from previous year



**Independent
Bank**

3090 Craig Drive
PO Box 3035
McKinney, TX 75070

0002728

6193INDP

18317D00X.004

*0002728 S4
LITTLE ELM ECONOMIC DEVELOPMENT CORP
2320 NOCONA DR
PROSPER TX 75078-7208



ACCOUNT NUMBER	xxx0195
STATEMENT DATE	3/31/21
PAGE	1 of 7

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PUBLIC FUND NOW ACCT

Account Number	xxx0195	Statement Dates	3/01/21	thru	3/31/21
Previous Stmt Balance	3,108,439.12	Days in Statement Period			31
Deposits/Credits	1,749,090.56	Average Collected			4,229,034.10
Checks/Debits	464,963.82	Average Ledger			4,229,034.10
Service Charge	0.00	Interest Earned			2,693.83
Interest Paid	2,693.83	Annual Percentage Yield Earned			0.75 %
Current Stmt Balance	4,395,259.69	2021 Interest Paid			6,202.47

DEPOSITS AND OTHER CREDITS

Date	Description	Amount
3/01	AchCollect LITTLE ELM ECONO 9752480495 21/03/01 ID #- 9752480495 LITTLE ELM ECONO	5,808.00
3/05	Accts Pay Town of Little E 9751360556 21/03/05 ID #- 000 LITTLE ELM ECONOMIC DE	1,450,000.00
3/11	1036 LITTLE ELM ECONO 9752480495 21/03/11 ID #- 9752480495 LITTLE ELM ECONO	6,024.50
3/19	Accts Pay Town of Little E 9751360556 21/03/19 ID #- 000 LITTLE ELM ECONOMIC DE	212,258.06
3/30	WIRE-IN 20210890293300 LITTLE LITTLE ELM EDC	15,000.00

NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION

0002728

LITTLE ELM ECONOMIC DEVELOPMENT CORP
2320 NOCONA DR
PROSPER TX 75078-7208

ACCOUNT NUMBER	xxx0195
STATEMENT DATE	3/31/21
PAGE	3 of 7

6193INDP

18319D00X.004

26FDP

DEPOSITS AND OTHER CREDITS		
Date	Description	Amount
3/30	WIRE-IN 20210890219500 ESCROW LITTLE ELM	60,000.00
3/31	Interest Deposit	2,693.83
OTHER DEBITS		
Date	Description	Amount
3/02	ACH Payments Tracking ID:5394207	640.00-
3/02	ACH Single Payment Tracking ID:5394172	3,850.28-
3/03	9038513183 WAV*LUMINOUS PRO 0007229803 21/03/03 ID #- Jason Barth	150.00-
3/03	SALE PRIMARY MEDIA 9215986202 21/03/03 ID #- JASON BARTH	1,200.00-
3/03	USATAXPYMT IRS 3387702000 21/03/03 ID #- 227146266007700 LITTLE ELM ECONOMIC DE	2,751.90-
3/11	PAYROLL PAYROLL 4462800242 21/03/11 ID #- 4073142 LITTLE ELM ECONOMIC DE	625.00-
3/11	PAYROLL PAYROLL 4462800242 21/03/11 ID #- 4073142 LITTLE ELM ECONOMIC DE	2,166.03-
3/11	PAYROLL PAYROLL 4462800242 21/03/11 ID #- 4073142 LITTLE ELM ECONOMIC DE	3,524.13-
3/12	ACH Single Payment Tracking ID:5432883	992.38-
3/15	WIRE-OUT 20210740013000 LOAN # TIB LOAN PAYMENT	337,252.06-
3/17	USATAXPYMT IRS 3387702000 21/03/17 ID #- 227147666007170 LITTLE ELM ECONOMIC DE	2,751.90-
3/25	PAYROLL PAYROLL 4462800242 21/03/25 ID #- 4073142 LITTLE ELM ECONOMIC DE	625.00-

LITTLE ELM ECONOMIC DEVELOPMENT CORP
2320 NOCONA DR
PROSPER TX 75078-7208

ACCOUNT NUMBER	xxx0195
STATEMENT DATE	3/31/21
PAGE	4 of 7

OTHER DEBITS

Date	Description	Amount
3/25	PAYROLL PAYROLL 4462800242 21/03/25 ID #- 4073142	2,166.04-
3/25	LITTLE ELM ECONOMIC DE PAYROLL PAYROLL 4462800242 21/03/25 ID #- 4073142	3,524.13-
3/29	LITTLE ELM ECONOMIC DE ACH Single Payment Tracking ID:5495624	1,333.68-
3/30	SALE PRIMARY MEDIA 9215986202 21/03/30 ID #- JASON BARTH	1,200.00-
3/30	ACH Payments Tracking ID:5497965	640.00-
3/30	ACH Single Payment Tracking ID:5497922	3,850.28-
3/31	USATAXPYMT IRS 3387702000 21/03/31 ID #- 227149066010444 LITTLE ELM ECONOMIC DE	2,751.88-

CHECKS IN NUMBER ORDER

Listed in numerical order

Date	Check	Amount	Date	Check	Amount
3/09	2265	200.00	3/12	2301	250.00
3/22	2280*	3,582.46	3/17	2302	4,485.26
3/03	2291*	450.00	3/15	2303	5,470.28
3/15	2292	625.00	3/12	2304	1,004.46
3/15	2294*	52,216.15	3/26	2305	2,665.60
3/04	2295	2,243.00	3/23	2306	637.50
3/08	2297*	95.98	3/29	2307	96.02
3/08	2298	1,100.00	3/26	2308	15,949.42
3/09	2299	1,500.00	3/30	2310*	50.00
3/22	2300	348.00			

(*) indicates gap in sequence

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
3/01	3,114,247.12	3/08	4,551,765.96	3/17	4,144,727.81
3/02	3,109,756.84	3/09	4,550,065.96	3/19	4,356,985.87
3/03	3,105,204.94	3/11	4,549,775.30	3/22	4,353,055.41
3/04	3,102,961.94	3/12	4,547,528.46	3/23	4,352,417.91
3/05	4,552,961.94	3/15	4,151,964.97	3/25	4,346,102.74

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LITTLE ELM ECONOMIC DEVELOPMENT CORP
2320 NOCONA DR
PROSPER TX 75078-7208

ACCOUNT NUMBER	xxx0195
STATEMENT DATE	3/31/21
PAGE	5 of 7

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26FDP

DAILY BALANCE SUMMARY (continued)					
Date	Balance	Date	Balance	Date	Balance
3/26	4,327,487.72	3/30	4,395,317.74	3/31	4,395,259.69
3/29	4,326,058.02				

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2265

88-1632/1119

1/5/2021

PAY TO THE ORDER OF: Green Meadow Holdings LLC \$ **200.00

Two Hundred and 00/100***** DOLLARS

Green Meadow Holdings LL
Fuzzy's Taco Shop
407 W. Eldorado Pkwy #380
Little Elm, TX 75068

MEMO: Reimbursement Voucher - COVID 19

James E. Boas
AUTHORIZED SIGNATURE

#002265# #111916326# #500 019 5#

Check 2265 Amount \$200.00 Date 3/9/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2280

88-1632/1119

1/14/2021

PAY TO THE ORDER OF: Apple Texas Restaurants, Inc. \$ **3,582.46

Three Thousand Five Hundred Eighty-Two and 46/100***** DOLLARS

Apple Texas Restaurants, Inc.
2672 FM 423
Little Elm, TX 75068

MEMO: Reimbursement Voucher - COVID 19

James E. Boas
AUTHORIZED SIGNATURE

#002280# #111916326# #500 019 5#

Check 2280 Amount \$3,582.46 Date 3/22/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2291

88-1632/1119

2/9/2021

PAY TO THE ORDER OF: Little Elm ISD Education Foundation \$ **450.00

Four Hundred Fifty and 00/100***** DOLLARS

Little Elm ISD Education Foundation
P.O. Box 136
Little Elm, TX 75068

MEMO:

James E. Boas
AUTHORIZED SIGNATURE

#002291# #111916326# #500 019 5#

Check 2291 Amount \$450.00 Date 3/3/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2292

88-1632/1119

2/10/2021

PAY TO THE ORDER OF: Met Go, Inc. \$ **625.00

Six Hundred Twenty-Five and 00/100***** DOLLARS

Met Go, Inc.
Kabuki
100 Hardwicke Ln #100
Little Elm, TX 75068

MEMO: Reimbursement Voucher - COVID 19

James E. Boas
AUTHORIZED SIGNATURE

#002292# #111916326# #500 019 5#

Check 2292 Amount \$625.00 Date 3/15/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2294

88-1632/1119

2/19/2021

PAY TO THE ORDER OF: Paradigm Design, P.C. \$ **52,216.15

Fifty-Two Thousand Two Hundred Sixteen and 15/100***** DOLLARS

Paradigm Design, P.C.
550 3 Mile Road NW, Suite B
Grand Rapids, MI 49544

MEMO:

James E. Boas
AUTHORIZED SIGNATURE

#002294# #111916326# #500 019 5#

Check 2294 Amount \$52,216.15 Date 3/15/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2295

88-1632/1119

2/27/2021

PAY TO THE ORDER OF: Town of Little Elm \$ **2,243.00

Two Thousand Two Hundred Forty-Three and 00/100***** DOLLARS

Town of Little Elm
Attn: Deldre Hale
100 W. Eldorado Pkwy
Little Elm, TX 75007

MEMO: Payment for Restaurant Participation on Animated Ma

James E. Boas
AUTHORIZED SIGNATURE

#002295# #111916326# #500 019 5#

Check 2295 Amount \$2,243.00 Date 3/4/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2297

88-1632/1119

2/27/2021

PAY TO THE ORDER OF: Verizon \$ **95.98

Ninety-Five and 98/100***** DOLLARS

Verizon
P.O. Box 600108
Dallas, TX 75266-0108

MEMO: 542055770-0001

James E. Boas
AUTHORIZED SIGNATURE

#002297# #111916326# #500 019 5#

Check 2297 Amount \$95.98 Date 3/8/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2298

88-1632/1119

3/1/2021

PAY TO THE ORDER OF: Amanda Rupley \$ **1,100.00

One Thousand One Hundred and 00/100***** DOLLARS

Amanda Rupley
1758 Evening Star Rd.
Frisco, TX 75033

MEMO:

James E. Boas
AUTHORIZED SIGNATURE

#002298# #111916326# #500 019 5#

Check 2298 Amount \$1,100.00 Date 3/8/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2299

88-1632/1119

3/2/2021

PAY TO THE ORDER OF: Texas Economic Development Corporation \$ **1,500.00

One Thousand Five Hundred and 00/100***** DOLLARS

Texas Economic Development Corporation
P.O. Box 684702
Austin, TX 78768

MEMO: Texas One Donation

James E. Boas
AUTHORIZED SIGNATURE

#002299# #111916326# #500 019 5#

Check 2299 Amount \$1,500.00 Date 3/9/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2300

88-1632/1119

3/8/2021

PAY TO THE ORDER OF: Denton Record-Chronicle \$ **348.00

Three Hundred Forty-Eight and 00/100***** DOLLARS

Denton Record-Chronicle
P.O. Box 369
Denton, TX 76202

MEMO: Account #15628

James E. Boas
AUTHORIZED SIGNATURE

#002300# #111916326# #500 019 5#

Check 2300 Amount \$348.00 Date 3/22/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2301

88-1632/1119

3/8/2021

PAY TO THE ORDER OF: Mario A. Alfaro \$ **250.00

Two Hundred Fifty and 00/100***** DOLLARS

Marios Mexican Restaurant
Mario A. Alfaro
2831 El Dorado Parkway #112
Frisco, TX 75033

MEMO: Reimbursement Voucher-COVID 19

James E. Boas
AUTHORIZED SIGNATURE

#002301# #111916326# #500 019 5#

Check 2301 Amount \$250.00 Date 3/12/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068

2302

88-1632/1119

3/8/2021

PAY TO THE ORDER OF: Brown & Horneister, L.L.P. \$ **4,485.26

Four Thousand Four Hundred Eighty-Five and 26/100***** DOLLARS

Brown & Horneister, L.L.P.
740 E. Campbell Suite 800
Richardson, TX 75081

MEMO:

James E. Boas
AUTHORIZED SIGNATURE

#002302# #111916326# #500 019 5#

Check 2302 Amount \$4,485.26 Date 3/17/2021

0002728

6193INDP

18323D00X.004

26FDP

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068
88-1632/1119

2303

3/8/2021

PAY TO THE ORDER OF Card Service Center \$ **5,470.28

Five Thousand Four Hundred Seventy and 28/100 DOLLARS

Card Service Center
P.O. Box 569100
Dallas, TX 75356-9100

MEMO Card #1619

AUTHORIZED SIGNATURE

⑈002303⑈ ⑆111916326⑆ ⑈500 019 5⑈

Check 2303 Amount \$5,470.28 Date 3/15/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068
88-1632/1119

2304

3/8/2021

PAY TO THE ORDER OF Card Service Center \$ **1,004.46

One Thousand Four and 46/100 DOLLARS

Card Service Center
P.O. Box 569100
Dallas, TX 75356-9100

MEMO Acct #0512

AUTHORIZED SIGNATURE

⑈002304⑈ ⑆111916326⑆ ⑈500 019 5⑈

Check 2304 Amount \$1,004.46 Date 3/12/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068
88-1632/1119

2305

3/10/2021

PAY TO THE ORDER OF Gram Traffic \$ **2,665.60

Two Thousand Six Hundred Sixty-Five and 60/100 DOLLARS

GRAM Traffic NTX, Inc.
1120 W. Lovers Lane
Arlington, TX 76013

MEMO

AUTHORIZED SIGNATURE

⑈002305⑈ ⑆111916326⑆ ⑈500 019 5⑈

Check 2305 Amount \$2,665.60 Date 3/26/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068
88-1632/1119

2306

3/17/2021

PAY TO THE ORDER OF Darle St. Cyr \$ **637.50

Six Hundred Thirty-Seven and 50/100 DOLLARS

Darle St. Cyr
1452 Marines Dr.
Little Elm, TX 75068

MEMO

AUTHORIZED SIGNATURE

⑈002306⑈ ⑆111916326⑆ ⑈500 019 5⑈

Check 2306 Amount \$637.50 Date 3/23/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068
88-1632/1119

2307

3/17/2021

PAY TO THE ORDER OF Verizon \$ **96.02

Ninety-Six and 02/100 DOLLARS

Verizon
P.O. Box 660168
Dallas, TX 75266-0168

MEMO 542058770-0001

AUTHORIZED SIGNATURE

⑈002307⑈ ⑆111916326⑆ ⑈500 019 5⑈

Check 2307 Amount \$96.02 Date 3/29/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068
88-1632/1119

2308

3/23/2021

PAY TO THE ORDER OF Kimley-Horn and Associates, Inc. \$ **15,949.42

Fifteen Thousand Nine Hundred Forty-Nine and 42/100 DOLLARS

Kimley-Horn and Associates, Inc.
P.O. Box 951640
Dallas, TX 75395-1640

MEMO

AUTHORIZED SIGNATURE

⑈002308⑈ ⑆111916326⑆ ⑈500 019 5⑈

Check 2308 Amount \$15,949.42 Date 3/26/2021

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
100 W. ELDORADO PKWY
LITTLE ELM, TX 75068

INDEPENDENT BANK
229 W. ELDORADO PKWY
LITTLE ELM, TX 75068
88-1632/1119

2310

3/23/2021

PAY TO THE ORDER OF Brad Sutton \$ **50.00

Fifty and 00/100 DOLLARS

Brad Sutton
1221 Shell Beach Drive
Little Elm, TX 75068

MEMO

AUTHORIZED SIGNATURE

⑈002310⑈ ⑆111916326⑆ ⑈500 019 5⑈

Check 2310 Amount \$50.00 Date 3/30/2021

0002728

6193INDP

18324D00X.004

9:01 AM

04/15/21

Little Elm Economic Development Corporation

Reconciliation Detail

1110-00 · CASH INDEPENDENT BANK #5000195, Period Ending 03/31/2021

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						3,108,439.12
Cleared Transactions						
Checks and Payments - 38 items						
Check	01/05/2021	2265	Fuzzys Taco Sho...	X	-200.00	-200.00
Check	01/14/2021	2280	Applebee's	X	-3,582.46	-3,782.46
Bill Pmt -Check	02/09/2021	2291	Little Elm ISD Ed...	X	-450.00	-4,232.46
Check	02/10/2021	2292	Kabuki	X	-625.00	-4,857.46
Bill Pmt -Check	02/19/2021	2294	Paradigm Design...	X	-52,216.15	-57,073.61
Check	02/27/2021	2295	Town of Little El...	X	-2,243.00	-59,316.61
Bill Pmt -Check	02/27/2021	2297	Verizon	X	-95.98	-59,412.59
Bill Pmt -Check	03/01/2021	2298	Amanda Rupley	X	-1,100.00	-60,512.59
Bill Pmt -Check	03/01/2021	ach	Luminous Produc...	X	-150.00	-60,662.59
Check	03/02/2021	2299	Texas Economic ...	X	-1,500.00	-62,162.59
Bill Pmt -Check	03/02/2021	ach	Primary Media, Ltd.	X	-1,200.00	-63,362.59
Check	03/03/2021	ach	Town of Little El...	X	-3,850.28	-67,212.87
Check	03/03/2021		IRS	X	-2,751.90	-69,964.77
Check	03/03/2021	ach	Nationwide Retire...	X	-640.00	-70,604.77
Bill Pmt -Check	03/08/2021	2303	Card Service Cen...	X	-5,470.28	-76,075.05
Bill Pmt -Check	03/08/2021	2302	Brown & Hofmeis...	X	-4,485.26	-80,560.31
Bill Pmt -Check	03/08/2021	2304	Card Service Cen...	X	-1,004.46	-81,564.77
Bill Pmt -Check	03/08/2021	2300	Denton Record-C...	X	-348.00	-81,912.77
Check	03/08/2021	2301	Marios Mexican	X	-250.00	-82,162.77
Bill Pmt -Check	03/10/2021	2305	GRAM Traffic NT...	X	-2,665.60	-84,828.37
Check	03/12/2021		Mary J. Espinosa	X	-3,524.13	-88,352.50
Check	03/12/2021		Natasha Roach	X	-2,166.03	-90,518.53
Check	03/12/2021		Mary J. Espinosa	X	-625.00	-91,143.53
Bill Pmt -Check	03/15/2021	ach	TIB	X	-337,252.06	-428,395.59
Bill Pmt -Check	03/15/2021		Town of Little El...	X	-992.38	-429,387.97
Check	03/17/2021		IRS	X	-2,751.90	-432,139.87
Bill Pmt -Check	03/17/2021	2306	Darcie St. Cyr	X	-637.50	-432,777.37
Bill Pmt -Check	03/17/2021	2307	Verizon	X	-96.02	-432,873.39
Bill Pmt -Check	03/23/2021	2308	Kimley Horn	X	-15,949.42	-448,822.81
Check	03/23/2021	2310	Brad Sutton	X	-50.00	-448,872.81
Check	03/26/2021		Mary J. Espinosa	X	-3,524.13	-452,396.94
Check	03/26/2021		Natasha Roach	X	-2,166.04	-454,562.98
Check	03/26/2021		Mary J. Espinosa	X	-625.00	-455,187.98
Check	03/31/2021	ach	Town of Little El...	X	-3,850.28	-459,038.26
Check	03/31/2021		IRS	X	-2,751.88	-461,790.14
Bill Pmt -Check	03/31/2021	ach	Integrity Books & ...	X	-1,333.68	-463,123.82
Bill Pmt -Check	03/31/2021	ach	Primary Media, Ltd.	X	-1,200.00	-464,323.82
Check	03/31/2021	ach	Nationwide Retire...	X	-640.00	-464,963.82
Total Checks and Payments					-464,963.82	-464,963.82
Deposits and Credits - 7 items						
Deposit	03/01/2021			X	5,808.00	5,808.00
Deposit	03/05/2021			X	1,450,000.00	1,455,808.00
Payment	03/11/2021		Palladium USA	X	6,024.50	1,461,832.50
General Journal	03/19/2021		Town of Little El...	X	212,258.06	1,674,090.56
Deposit	03/30/2021			X	15,000.00	1,689,090.56
Deposit	03/30/2021			X	60,000.00	1,749,090.56
Deposit	03/31/2021			X	2,693.83	1,751,784.39
Total Deposits and Credits					1,751,784.39	1,751,784.39
Total Cleared Transactions					1,286,820.57	1,286,820.57
Cleared Balance					1,286,820.57	4,395,259.69

9:01 AM

04/15/21

Little Elm Economic Development Corporation

Reconciliation Detail

1110-00 · CASH INDEPENDENT BANK #5000195, Period Ending 03/31/2021

Type	Date	Num	Name	Clr	Amount	Balance
Uncleared Transactions						
Checks and Payments - 11 items						
Check	05/08/2020	1944	Kat Creveling		-25.00	-25.00
Check	06/11/2020	2024	Michael Bryan		-25.00	-50.00
Bill Pmt -Check	12/14/2020	2232	Town of Little El...		-992.38	-1,042.38
Check	12/14/2020	2240	3 Flights Up Taps...		-925.00	-1,967.38
Check	12/14/2020	2242	Little Greek		-625.00	-2,592.38
Check	12/28/2020	2262	3 Flights Up Taps...		-50.00	-2,642.38
Check	01/07/2021	2267	Los Jalapenos (v)		-25.00	-2,667.38
Check	02/27/2021	2296	Fuzzys Taco Sho...		-448.77	-3,116.15
Bill Pmt -Check	03/23/2021	2309	Paradigm Design...		-56,345.85	-59,462.00
Check	03/31/2021	2311	Hula Hutt		-749.97	-60,211.97
Check	03/31/2021	2312	Leo's Brunch Hou...		-225.00	-60,436.97
Total Checks and Payments					-60,436.97	-60,436.97
Total Uncleared Transactions					-60,436.97	-60,436.97
Register Balance as of 03/31/2021					1,226,383.60	4,334,822.72
New Transactions						
Checks and Payments - 11 items						
Bill Pmt -Check	04/01/2021	ach	Luminous Produc...		-150.00	-150.00
Bill Pmt -Check	04/05/2021	2313	Kimley Horn		-8,767.51	-8,917.51
Bill Pmt -Check	04/06/2021	ach	Card Service Cen...		-1,690.66	-10,608.17
Bill Pmt -Check	04/06/2021	ach	Card Service Cen...		-1,162.70	-11,770.87
Bill Pmt -Check	04/06/2021	2314	Denton Record-C...		-59.20	-11,830.07
Bill Pmt -Check	04/07/2021	2315	Amanda Rupley		-1,100.00	-12,930.07
Check	04/07/2021	2316	AT&T-CWO		-500.00	-13,430.07
Bill Pmt -Check	04/09/2021	ach	Brown & Hofmeis...		-204.85	-13,634.92
Bill Pmt -Check	04/13/2021	ach	Southside Bank		-51,389.83	-65,024.75
Bill Pmt -Check	04/13/2021	ach	Town of Little El...		-992.38	-66,017.13
Bill Pmt -Check	04/13/2021	ach	Brown & Hofmeis...		-36.00	-66,053.13
Total Checks and Payments					-66,053.13	-66,053.13
Deposits and Credits - 2 items						
Payment	04/01/2021		Palladium USA		5,808.00	5,808.00
Payment	04/01/2021		Town of Little El...		30,792.02	36,600.02
Total Deposits and Credits					36,600.02	36,600.02
Total New Transactions					-29,453.11	-29,453.11
Ending Balance					1,196,930.49	4,305,369.61



**Independent
Bank**

3090 Craig Drive
PO Box 3035
McKinney, TX 75070

0005563

6193INDP

31467A00X.007

*0005563 S1
LITTLE ELM ECONOMIC DEVELOPMENT CORP
ESCROW ACCOUNT
2320 NOCONA DR
PROSPER TX 75078-7208



ACCOUNT NUMBER	xxx0573
STATEMENT DATE	3/31/21
PAGE	1 of 2

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call Customer Care at 800.460.6634.

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PUBLIC FUND NOW ACCT

Account Number	xxx0573	Statement Dates	3/01/21	thru	3/31/21
Previous Stmt Balance	75,766.75	Days in Statement Period			31
Deposits/Credits	0.00	Average Collected			75,766.75
Checks/Debits	0.00	Average Ledger			75,766.75
Service Charge	0.00	Interest Earned			48.26
Interest Paid	48.26	Annual Percentage Yield Earned			0.75 %
Current Stmt Balance	75,815.01	2021 Interest Paid			141.09

DEPOSITS AND OTHER CREDITS

Date	Description	Amount
3/31	Interest Deposit	48.26

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
3/01	75,766.75	3/31	75,815.01		



NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION

If you need more information about an electronic transfer appearing on this statement, or if you think your statement or receipt is wrong, please telephone or write us as soon as possible at the phone number or address designated on the front of this statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (5 business days for Debit Card point of sale transaction) to do this, we will credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

8:36 AM

04/15/21

Little Elm Economic Development Corporation

Reconciliation Detail

1112-00 · CASH ESCROW INDEPENDENT BANK, Period Ending 03/31/2021

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						75,766.75
Cleared Transactions						
Deposits and Credits - 1 item						
Deposit	03/31/2021			X	48.26	48.26
Total Deposits and Credits					48.26	48.26
Total Cleared Transactions					48.26	48.26
Cleared Balance					48.26	75,815.01
Register Balance as of 03/31/2021					48.26	75,815.01
Ending Balance					48.26	75,815.01