

**ORDINANCE NUMBER 851-2016**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF DICKINSON, TEXAS, APPROVING AND ADOPTING A BUDGET FOR THE DICKINSON ECONOMIC DEVELOPMENT CORPORATION FOR FISCAL YEAR 2016-2017; MAKING APPROPRIATIONS FOR THE CITY FOR SUCH FISCAL YEAR AS REFLECTED IN SAID BUDGET; PROVIDING FOR THE INCORPORATION OF PREAMBLE; MAKING CERTAIN FINDINGS AND CONTAINING CERTAIN PROVISIONS RELATING TO THE SUBJECT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, after notice required by law, on the 11<sup>th</sup> day of July 2016, the Dickinson Economic Development Corporation Board proposed and adopted a budget for expenditures for the Dickinson Economic Development Corporation for the 2016-2017 Fiscal Year; and

**WHEREAS**, the City Council has considered the proposed budget and has made such changes therein as in the City Council's judgment were warranted by law and were in the best interest of the citizens and taxpayers of the City; and

**WHEREAS**, the City Council now finds that the proposed and adopted budget for the Dickinson Economic Development Corporation for Fiscal Year 2016-2017 should be approved and adopted.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DICKINSON, TEXAS:**

Section 1. The facts and recitations set forth in the preamble of this Ordinance are hereby found to be true and correct and are incorporated herein and made a part hereof for all purposes.

Section 2. The annual budget for the Dickinson Economic Development Corporation for the Fiscal Year 2016-2017 (attached hereto as Exhibit "A" and incorporated herein by reference the same as if set forth verbatim), including adjustments, is hereby approved and adopted. The City Secretary is hereby directed to place on said budget an endorsement to be signed by the City Secretary, which shall read as follows: "The Original Budget of the Dickinson Economic Development Corporation for the Fiscal Year 2016-2017." Such budget as thus endorsed shall be kept on file in the office of the City Secretary as a public record.

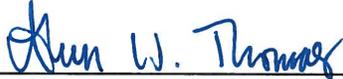
Section 3. The necessity for making and approving a budget for the fiscal year, as required by the laws of the State of Texas, requires that this ordinance shall take effect immediately from and after its passage, as the law in such case provides.

DULY PASSED AND APPROVED this the 26th day of July, 2016.

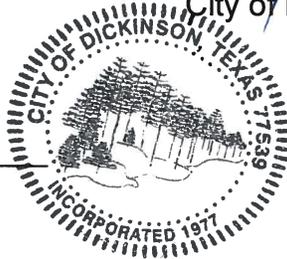


Julie Masters, Mayor  
City of Dickinson, Texas

ATTEST:



Alun W. Thomas, City Secretary  
City of Dickinson, Texas



APPROVED AS TO FORM AND CONTENT:



David W. Olson, City Attorney  
City of Dickinson, Texas

**EXHIBIT "A"**

**TO**

**ORDINANCE 851-2016**

**DICKINSON ECONOMIC DEVELOPMENT CORPORATION: FUND 40**  
**FY 2016-2017 BUDGET**

The Dickinson Economic Development Corporation (DEDC) is a Type B economic development corporation authorized by the Development Corporation Act of 1979 which gives cities the ability to finance new and expanded business enterprises in their local communities. Chapters 501, 504 and 505 of the Local Government Code authorizes cities to adopt a sales tax to fund the corporations, outlines the characteristics of a Type B corporation, and defines projects corporations are allowed to undertake. The DEDC consists of a seven member board appointed by City Council. Its budget is also approved by City Council.

Account Name	FY 14-15 Actual	FY 15-16 Projection	FY 15-16 Original Budget	FY 16-17 Budget	Increase/ (Decrease)
<b>REVENUE</b>					
Sales Tax	1,428,810	1,458,700	1,433,700	1,499,800	66,100
Rental Income	6,725	7,300	9,000	7,000	(2,000)
Interest Income	2,069	2,180	1,500	2,000	500
Miscellaneous Income	257,181	490	-	-	-
<b>TOTAL REVENUE</b>	<b>1,694,784</b>	<b>1,468,670</b>	<b>1,444,200</b>	<b>1,508,800</b>	<b>64,600</b>
<b>EXPENDITURES</b>					
<b>Capital Outlays</b>					
Computers/Office Equipment	1,262	3,000	3,000	3,000	-
Contractual Payments	26,027	26,027	26,027	26,027	-
Real Property Acquisition	682,134	864,546	458,121	250,571	(207,550)
<b>Total Capital Outlays</b>	<b>709,424</b>	<b>893,573</b>	<b>487,148</b>	<b>279,598</b>	<b>(207,550)</b>
<b>Contract Services</b>					
ED Consulting	10,000	20,500	10,000	10,000	-
Financial & Auditing	1,000	1,000	1,000	1,000	-
GIS	3,000	2,900	2,900	2,900	-
Legal	1,050	7,500	7,500	7,500	-
Multimedia Services	179	500	500	500	-
Branding & Marketing Study	25,000	-	75,000	75,000	-
Demolition Services	54,525	54,525	54,525	75,000	20,475
<b>Total Contract Services</b>	<b>94,754</b>	<b>86,925</b>	<b>151,425</b>	<b>171,900</b>	<b>20,475</b>
<b>Debt Service</b>					
Interest	12,705	12,705	12,705	8,980	(3,725)
Principal	50,000	50,000	50,000	60,000	10,000
<b>Total Debt Service</b>	<b>62,705</b>	<b>62,705</b>	<b>62,705</b>	<b>68,980</b>	<b>6,275</b>
<b>Projects &amp; Programs</b>					
Cedar Oaks	30,907	75,000	75,000	75,000	-
Hughes Road	218	10,000	10,000	24,000	14,000
Hwy 3 Façade Improvement Prgm	-	28,000	28,000	28,000	-
Business Retention Prgm	-	1,000	1,000	1,000	-
Visual Improvement Prgm	-	40,000	40,000	40,000	-
Visitor Information Kiosk	-	25,000	25,000	-	(25,000)
Adopt-A-Street Program	-	3,820	3,820	3,820	-
Project & Property Design Fees	-	50,000	50,000	50,000	-
Retail Trade Center Project	-	20,000	-	200,000	200,000
Depot Storage Unit	-	-	-	25,000	25,000
ED Grants & Projects	55,930	125,000	57,500	75,000	17,500
<b>Total Projects &amp; Programs</b>	<b>87,055</b>	<b>377,820</b>	<b>290,320</b>	<b>521,820</b>	<b>231,500</b>

**DICKINSON ECONOMIC DEVELOPMENT CORPORATION: FUND 40  
FY 2016-2017 BUDGET**

<b>Museum-Tourism</b>					
Building & Property Maintenance	27,630	32,000	35,950	60,950	25,000
Computer Maintenance & Network	-	-	-	-	-
Dues, Subscriptions & Books	900	900	900	900	-
Marketing & Advertising	766	5,000	5,000	5,000	-
Museum Exhibits	-	1,000	1,000	1,000	-
Office Supplies	6,309	5,500	5,500	5,500	-
Property/Liability Insurance	8,422	6,161	10,000	10,000	-
Storage Rental	1,080	2,400	2,400	1,200	(1,200)
Utilities	19,670	19,000	20,000	20,000	-
<b>Total Museum-Tourism</b>	<b>64,776</b>	<b>71,961</b>	<b>80,750</b>	<b>104,550</b>	<b>23,800</b>
<b>DEDC Administration/Operations</b>					
Building Maintenance	350	500	500	500	-
Bank Service Charges	598	367	367	367	-
Dues, Subscriptions & Books	5,737	5,500	5,500	5,500	-
Information Technology	10,360	13,850	13,850	13,850	-
Marketing & Promotions	18,433	20,000	20,000	20,000	-
Office Space Rental	3,000	3,000	3,000	3,000	-
Office Supplies & Postage	157	1,500	2,502	2,000	(502)
Personnel Services	143,092	184,231	184,231	298,076	113,845
Public Official/E&O Insurance	-	1,167	1,167	1,167	-
Travel & Training	6,599	20,000	11,489	15,000	3,511
Utilities	3,013	2,492	2,492	2,492	-
<b>Total Admin./Operations</b>	<b>191,339</b>	<b>252,607</b>	<b>245,098</b>	<b>361,952</b>	<b>116,854</b>
<b>TOTAL EXPENDITURES</b>	<b>1,210,053</b>	<b>1,745,591</b>	<b>1,317,446</b>	<b>1,508,800</b>	<b>191,354</b>
<b>REVENUE - EXPENDITURES</b>	<b>484,731</b>	<b>(276,921)</b>	<b>126,754</b>	<b>(0)</b>	<b>276,921</b>
<b>BEGINNING FUND BALANCE</b>	<b>1,169,808</b>	<b>1,654,539</b>	<b>1,654,539</b>	<b>1,377,618</b>	
<b>ENDING FUND BALANCE</b>	<b>1,654,539</b>	<b>1,377,618</b>	<b>1,781,293</b>	<b>1,377,618</b>	