

**REGULAR MEETING OF THE
CITY OF ALVARADO ECONOMIC DEVELOPMENT BOARD
104 W. COLLEGE
MARCH 5, 2024
6:30 PM**

AGENDA

The Alvarado Economic Development Corporation board of directors will meet in a Regular Called Session on Tuesday, March 5, 2024 at 6:30 p.m. in the Council Chambers at City Hall for the following agenda items.

CALL TO ORDER - Roll Call

INVOCATION

PLEDGE OF ALLEGIANCE

CITIZEN PARTICIPATION AND PUBLIC INPUT:

This is an opportunity for citizens to address the convened board of this meeting on any matter. The presiding officer may ask for the citizen to hold his or her comment on an agenda item until that agenda item is reached. Any response from a member of the convened Board to comments related to items not on the agenda is limited to a statement of specific factual information, a recitation of existing policy, or direction to staff to place the subject on the agenda for a future meeting.

INTRODUCTION OF NEW EMPLOYEES

1. Introduction of new Director of Economic Development / Downtown Revitalization

NEW BUSINESS:

2. Summary of Financial Report for Q1 FY 2023/2024
3. Overview of Business Retention & Expansion Platform
4. Overview of the Aligning Priorities: Community Development Visioning Workshop

ADJOURNMENT

ACCESSIBILITY STATEMENT

The Alvarado City Hall and Council Chamber are wheelchair accessible. The exit and parking ramps are located in the front of the building. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's Office at 817-790-3351, FAX: 817-783-7925, e-mail: wallsb@cityofalvarado.org Please call at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

NON-DISCRIMINATION STATEMENT

The City of Alvarado does not discriminate on the basis of race, color, national origin, sex, religion, or disability in the employment or the provision of services.

I, the undersigned authority, do hereby certify that the above Agenda was posted on the bulletin board in the City Hall of the City of Alvarado, Texas, a place convenient and readily accessible to the general public at all times, and said Agenda was posted on March 5, 2024 at 6:00 p.m. and remained so posted continuously for at least 72 hours preceding the scheduled time of said meeting.

Hillary Cromer
Economic Development Director

CITY OF ALVARADO
ALVARADO ECONOMIC DEVELOPMENT CORPORATION FUND
FY2024 QUARTERLY STATEMENT OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
With Comparative Information from Prior Fiscal Year

CATEGORY	FY 2022-23 ACTUAL PRIOR YEAR*	FY 2023-24 REVISED BUDGET	FY 2023-24 ACTUAL YTD	ACTUAL YTD as a % of Budget
Operating revenues:				
Sales taxes	388,866	421,670	36,185	8.6%
Interest earnings and miscellaneous	55,101	50,000	16,314	32.6%
Total Operating Revenues:	443,967	471,670	52,499	11.1%
Operating expenses:				
Personnel costs	21	78,000	14	0.0%
Contractual services	3,665	4,940	25	0.5%
General services	-	-	-	100.0%
Maintenance	-	500	-	0.0%
Capital outlay	-	-	-	100.0%
Other expenses:				100.0%
Projects	-	370,090	-	0.0%
Administrative costs	37,000	18,140	4,535	25.0%
Total Operating Expenses:	40,686	471,670	4,574	1.0%
Net Change in Fund Balance	403,281	-	47,925	
Fund Balance at Beginning of Year	3,106,504	3,509,785	3,509,785	
Fund Balance at End of Year	3,509,785	3,509,785	3,557,710	

* Unaudited - information subject to change