

**CITY OF ITALY
AGENDA
ECONOMIC DEVELOPMENT CORPORATION
CALLED MEETING
SEPTEMBER 9, 2019 AT 5:30 P.M.
ITALY, TEXAS**



Pursuant to the provisions of Chapter 551 VTCA Government Code, notice is hereby given of a Called Meeting of the Italy Economic Development Corporation to be held September 9, 2019, at 5:30 p.m. in the Italy City Hall, located at 161 W. Main Street, Italy, Texas. The Economic Development Corporation reserves the right to meet in closed session on any agenda item pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

Charles Hyles, President
Amber Cunningham

Donna David
Micki Howard

Elmerine Bell
Paul Shearin

Raymond Mosley

1. CALL TO ORDER:

Roll Call

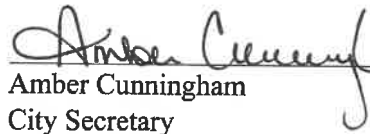
2. CITIZENS COMMENTS:

3. CALLED SESSION:

A. Discuss and consider necessary action(s) regarding the approval of the 2019-2020 Fiscal Year Budget and submitting the budget to the City Council for approval.

4. BOARD MEMBER COMMENTS:

5. ADJOURNMENT:


Amber Cunningham
City Secretary

CERTIFICATION

I, Amber Cunningham, certify that the above notice was posted at City Hall, 161 W. Main Street, Italy Texas on Friday, September 6, 2019 before 5:30 P. M. in accordance with Chapter 551 of the Texas Government Code.

This facility is wheelchair accessible and accessible parking places are available, requests for reasonable accommodations must be made 48 hours prior to this meeting. Please contact City Hall at 972-483-7329 ext.103.

Italy Economic Development Corporation
Budget 2019-2020

	Oct 18-Sept 19 Budget	Oct 18-Sept 19 Actual	Proposed Oct 19-Sept 20 Budget
Ordinary Income/Expense			
Income			
5001 · CITY SALES TAX	112,500.00	115,150.07	117,500.00
5100 · INTEREST EARNED	1,200.00	2,663.71	2,000.00
5200 · OTHER INCOM		1,590.00	1,590.00
5201 · Other Inc		506.00	0.00
Total Income	113,700.00	119,909.78	121,090.00
Expense			
8520 · COLORED CITY HALL PROJECT	9,914.06	9,421.56	492.50
8519 · UPCHURCH PARK PROJECT	20,000.00	12,215.85	0.00
8506 · Loan (Land) 7986	22,945.64	22,945.64	22,945.64
8500 · MISCELLANEOUS	2,000.00	0.00	2,000.00
8505 · DUES AND MEMBERSHIPS	1,500.00	0.00	1,500.00
8501 · TRAINING	1,000.00	0.00	1,000.00
8502 · TRAVEL/MILEAGE	1,000.00	0.00	1,000.00
8504 · AUDITOR FEES	1,200.00	0.00	1,000.00
8507 · ATTORNEY FEE	1,000.00	0.00	0.00
8508 · ADVERTISING/MARKETING	10,000.00	297.50	1,000.00
8509 · BANK CHARGES	100.00	0.00	5,000.00
8510 · ADMIN REIMB FOR SERVICES	3,600.00	0.00	100.00
8511 · PROJECT	5,923.80	3,600.00	3,600.00
8514 · WEBSITE DESIGN & MAINTENANCE	100.00	0.00	49,550.36
8515 · PUBLIC NOTICES	1,000.00	0.00	300.00
Total Expense	81,283.50	48,480.55	1,000.00
Net Ordinary Income	32,416.50	71,429.23	89,488.50
			31,601.50

Total payment on bond for Oct 1

31,601.50