

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)**

Monday, April 15, 2019 – 5:00 P.M.

Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

1. CALL TO ORDER

The Bastrop EDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.

2. PUBLIC COMMENT(S)

3. REGULAR BUSINESS & PRESENTATIONS

- 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of March 18, 2019. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary report for period ending March 31, 2019. **(page 6)**
- 3.3. Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates). **(page 21)**

4. EXECUTIVE SESSION

- 4.1. The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney – Real Estate
 - (2) **Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property – Project Bronze Star, Project Paint by Number, and 921 Main Street
 - (3) **Section 551.087** Deliberation regarding economic development negotiations – Project Bronze Star, Project Paint by Number, and 921 Main Street
- 4.2. The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

5. ADJOURNMENT

CERTIFICATE

I, Kathy Merrifield, EDC Assistant of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted on the front window of the Bastrop EDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC's website on this the 11th of April 2019 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Kathy Merrifield

Kathy Merrifield, BEDC Assistant

THE BASTROP ECONOMIC DEVELOPMENT CORPORATION IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT. REASONABLE MODIFICATIONS AND EQUAL ACCESS WILL BE PROVIDED UPON REQUEST. PLEASE CALL 512-303-9700.



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: April 15, 2019

Agenda Item: Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of March 18, 2019.

Prepared by: Kathy Merrifield, EDC Assistant

The draft minutes from the Regular Board Meeting of March 18, 2019, are attached for the Board's review.

Attachments:

Draft minutes from the Regular Board Meeting of March 18, 2019

Recommendation – Approve the meeting minutes as submitted.

[RECOMMENDED MOTION] – I move to approve the minutes as submitted.

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, March 18, 2019
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, March 18, 2019, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Monthly Meeting. Board members present: Kathryn Nash, Kevin Plunkett, Sam Kier, Connie Schroeder, Ron Spencer and Jeff Haladyna. Pat Crawford was not present. Staff members present: Mike Kamerlander, Angela Ryan, Jean Riemenschneider, Phallan Davis and Kathy Merrifield. BEDC Attorney Cameron Cox was also in attendance.

1. **CALL TO ORDER** – Board Chair Kathryn Nash called the Board Meeting to order at 5:00 p.m. and took the Board into Executive Session.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of February 25, 2019. Mr. Kier made the motion to approve the minutes as submitted, Mr. Spencer seconded, and the motion passed.
 - 3.2. Acceptance of the Bastrop EDC's financial summary report for period ending February 28, 2019. Mr. Kier made the motion to accept the financials as submitted, Mr. Plunkett seconded, and the motion passed.
 - 3.3. Consideration, discussion and possible action on Resolution R-2019-0004 authorizing the Executive Director to enter into a professional services agreement with a marketing service firm. Mr. Kamerlander informed the Board that after soliciting three proposals, the EDC recommends The Ramey Agency. In a brief presentation, Mr. Kamerlander outlined the reasons The Ramey Agency was selected. Mr. Plunkett made the motion to approve Resolution R-2019-0004, Mr. Kier seconded, and the motion passed.
 - 3.4. Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates). Mr. Kamerlander presented February staff activities, including metrics for the EDC website, social media and projects.
4. **EXECUTIVE SESSION (Note: this was moved to after Call to Order)**
 - 4.1. At 5:01 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney: Real Estate
 - (2) **Section 551.172** Deliberation about the purchase, exchange, lease, or value of real property – Project Bronze Star and 921 Main Street
 - (3) **Section 551.074** Deliberation regarding economic development negotiations – Project Bronze Star and 921 Main Street
 - 4.2. At 5:55 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No further action was necessary.

5. **ADJOURNMENT** – Board Chair Kathryn Nash adjourned the meeting at 6:16 p.m.

DRAFT

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Kathy Merrifield, EDC Assistant



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: April 15, 2019

Agenda Item: Acceptance of the Bastrop EDC's financial summary report for period ending March 31, 2019.

Prepared by: Mike Kamerlander, Executive Director

Attached for the Board's review and consideration is the BEDC financial summary report for the period ending March 31, 2019.

Attachment:
Financial Summary Report for period ending March 31, 2019

Recommendation – Accept the financial summary report as submitted.

[RECOMMENDED MOTION] – I move to accept the March BEDC financial summary report as submitted.

Bastrop Economic Development Corporation

Financial Summary For Period Ending March 2019



Summary of Revenues and Expenditures

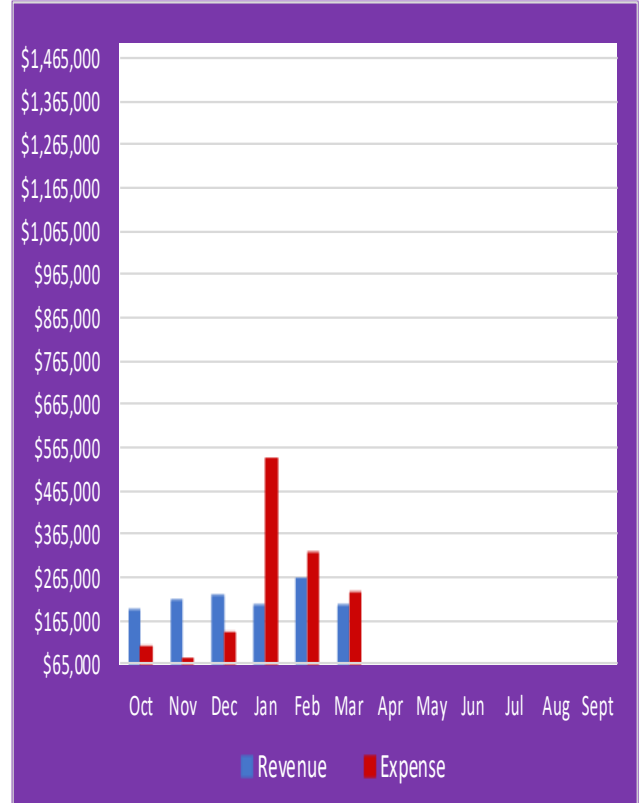
As of March 31, 2019



OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2019 Revenue	FY2019 Expense	Monthly Variance
Oct	\$ 188,063	\$ 107,119	\$ 80,944
Nov	208,065	80,898	\$ 127,167
Dec	221,414	140,654	\$ 80,760
Jan	195,226	535,818	\$ (340,592)
Feb	254,659	322,143	\$ (67,484)
Mar	196,893	228,006	\$ (31,113)
Apr			
May			
Jun			
Jul			
Aug			
Sept			
Total	\$ 1,264,320	\$ 1,414,638	\$ (150,318)



Positive

Ther higher expense amounts are attributable to the Agnes Street project. This project is being funded out of bond funds received in FY2018.



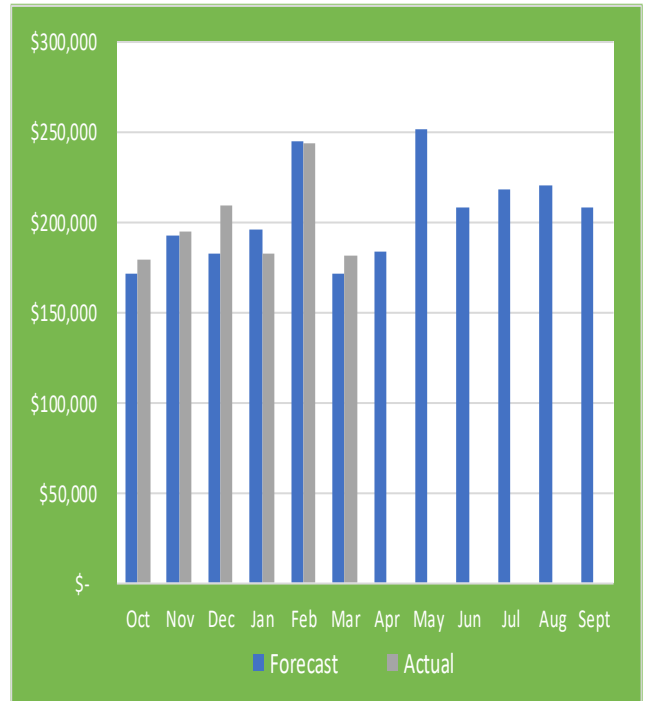
04/11/2019
Summary of Sales Tax Revenue
 As of March 31, 2019



REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 171,165	\$ 178,959	\$ 7,794
Nov	192,394	194,036	\$ 1,642
Dec	181,978	208,910	\$ 26,932
Jan	195,618	182,199	\$ (13,419)
Feb	244,522	242,902	\$ (1,620)
Mar	171,165	181,171	\$ 10,006
Apr	183,392		
May	250,872		
Jun	207,844		
Jul	218,358		
Aug	220,070		
Sept	207,844		



Total	\$ 2,445,222	\$ 1,188,177	\$ 31,335
Forecast YTD	\$ 1,156,842		
Actual to Forecast	\$ 31,335	2.7%	

Positive

Sales Tax revenue is 75% of total revenue. The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast year to date is a positive 2%.



Expenditures Budget to Actual Comparison

As of March 31, 2019



OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 232,893	\$ 211,286	\$ 21,607
Supplies & Material	14,630	13,287	\$ 1,343
Maintenance & Repairs	7,197	4,775	\$ 2,422
Occupancy	27,367	27,558	\$ (191)
Contractual Service	155,511	145,803	\$ 9,708
Marketing/Advertising	210,325	183,011	\$ 27,314
Contingency	-	-	\$ -
Debt Service	90,384	90,384	\$ -
Total	\$ 738,307	\$ 676,104	\$ 62,203

Forecast to Actual % 8.43%

Positive

The forecast to actual comparison is a positive almost 8% year-to-date.



Expenditures Budget to Actual Comparison

As of March 31, 2019



CAPITAL OUTLAY PROJECTS

<u>Project</u>	FY2019 <u>Budget</u>	FY2019 <u>Actual</u>	Budget <u>Balance</u>
Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 629,218	\$ 3,405	\$ 625,813
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	1,157,000	5,736	\$ 1,151,264
Agnes/Home Depot Way Infra Engineering & Corp. portion of construction improvements	1,078,466	733,642	\$ 344,824
			\$ -
Total	\$ 2,864,684	\$ 742,783	\$ 2,121,901

These projects are funded by various funds including 2013 Bond funds, operating funds and 2018 Bond funds.





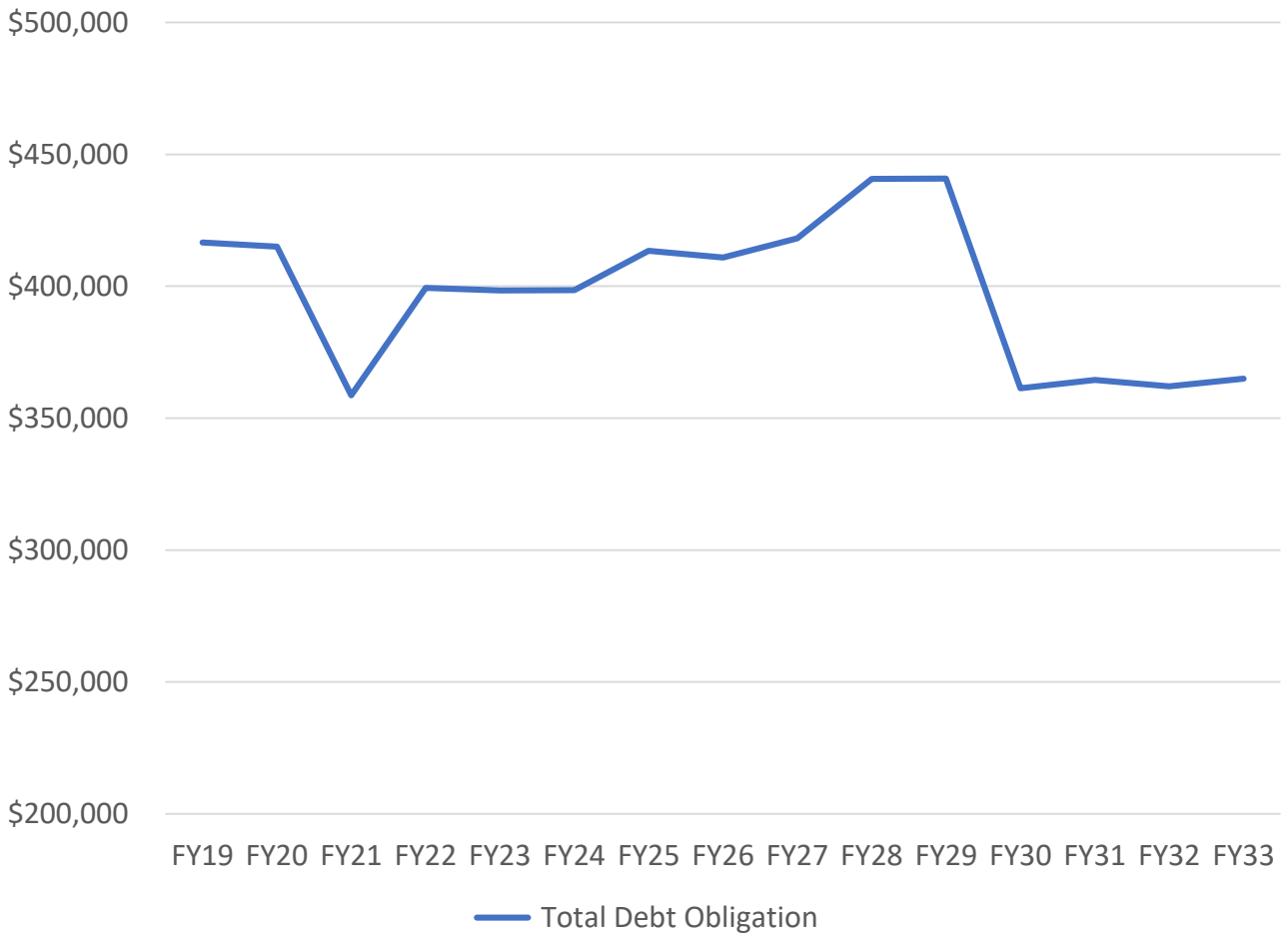
BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND FY 2018-2019 BUDGET

Working Capital 9-30-2018	\$	5,069,820
 FY 2018-2019		
Budgeted		
Revenues	\$	<u>3,228,020</u>
Total FY 2018 Resources	\$	8,297,840
 Budgeted Expenditures:		
Operating Expenses	\$	(2,456,990)
Capital Expenses	\$	(2,664,684)
Debt Service (Interest only)	\$	<u>(462,828)</u>
	\$	(5,584,502)
Projected Working Capital Balance 09-30-2019	\$	2,713,338
 Reserve 25% of Operating Expense	 \$	 614,248

* The projected operating balance includes a \$150,000 reduction for designated operating equity.



Total Debt Obligation



BEDC Financial Statements attached

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2019

601-BASTROP E.D.C. FUND

REVENUES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>						
00-00-4005 SALES TAX	<u>1,152,551.77</u>	<u>2,445,220.00</u>	<u>181,171.10</u>	<u>1,188,176.54</u>	<u>1,257,043.46</u>	<u>48.59</u>
TOTAL TAXES & PENALTIES	1,152,551.77	2,445,220.00	181,171.10	1,188,176.54	1,257,043.46	48.59
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	<u>6,900.00</u>	<u>13,800.00</u>	<u>1,150.00</u>	<u>6,900.00</u>	<u>6,900.00</u>	<u>50.00</u>
TOTAL CHARGES FOR SERVICES	6,900.00	13,800.00	1,150.00	6,900.00	6,900.00	50.00
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	28,253.73	53,000.00	14,561.03	69,128.96	(16,128.96)	130.43
00-00-4401 INTEREST RECEIVED ON NOTES	<u>353.80</u>	<u>1,000.00</u>	<u>10.48</u>	<u>114.36</u>	<u>885.64</u>	<u>11.44</u>
TOTAL INTEREST INCOME	28,607.53	54,000.00	14,571.51	69,243.32	(15,243.32)	128.23
<u>MISCELLANEOUS</u>						
00-00-4512 LAND/OTHER SALES	0.00	100,000.00	0.00	0.00	100,000.00	0.00
00-00-4558 BEDC GRANT RECEIPTS	<u>0.00</u>	<u>615,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>615,000.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS	0.00	715,000.00	0.00	0.00	715,000.00	0.00
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
** TOTAL REVENUE **	1,188,059.30	3,228,020.00	196,892.61	1,264,319.86	1,963,700.14	39.17

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
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DUE TO/FROM
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00-NON-PROGRAM
=====

BEDC ADMINISTRATION
=====

00-NON-PROGRAM
=====

PERSONNEL COSTS

70-00-5101 BEDC OPERATIONAL SALARIES	128,137.05	376,293.00	27,378.98	161,230.68	215,062.32	42.85
70-00-5116 LONGEVITY	549.84	597.00	0.00	579.00	18.00	96.98
70-00-5150 SOCIAL SECURITY	9,755.23	20,770.00	1,024.04	10,996.31	9,773.69	52.94
70-00-5151 RETIREMENT	15,022.41	31,283.00	3,217.88	20,499.13	10,783.87	65.53
70-00-5155 GROUP INSURANCE	19,209.84	35,739.00	3,252.04	17,799.18	17,939.82	49.80
70-00-5156 WORKER'S COMPENSATION	<u>187.08</u>	<u>507.00</u>	<u>0.00</u>	<u>181.44</u>	<u>325.56</u>	<u>35.79</u>
TOTAL PERSONNEL COSTS	172,861.45	465,189.00	34,872.94	211,285.74	253,903.26	45.42

SUPPLIES & MATERIALS

70-00-5201 OPERATIONAL SUPPLIES (OFFIC	1,902.37	7,000.00	173.53	2,282.49	4,717.51	32.61
70-00-5203 POSTAGE	10.00	360.00	0.00	6.52	353.48	1.81
70-00-5206 OFFICE EQUIPMENT	<u>3,802.00</u>	<u>16,000.00</u>	<u>444.85</u>	<u>10,997.62</u>	<u>5,002.38</u>	<u>68.74</u>
TOTAL SUPPLIES & MATERIALS	5,714.37	23,360.00	618.38	13,286.63	10,073.37	56.88

MAINTENANCE & REPAIRS

70-00-5301 MAINT OF EQUIPMENT	0.00	1,000.00	0.00	225.00	775.00	22.50
70-00-5331 INDUSTRIAL PARK MAINT EXP	1,450.00	8,900.00	0.00	2,900.00	6,000.00	32.58
70-00-5345 BUILDING REPAIRS & MAINT.	<u>1,000.00</u>	<u>4,333.00</u>	<u>375.00</u>	<u>1,650.00</u>	<u>2,683.00</u>	<u>38.08</u>
TOTAL MAINTENANCE & REPAIRS	2,450.00	14,233.00	375.00	4,775.00	9,458.00	33.55

OCCUPANCY

70-00-5401 COMMUNICATIONS	4,103.42	8,880.00	683.04	3,502.34	5,377.66	39.44
70-00-5402 OFFICE RENTAL	23,100.00	42,899.00	3,300.00	23,100.00	19,799.00	53.85
70-00-5403 UTILITIES	<u>815.68</u>	<u>2,955.00</u>	<u>0.00</u>	<u>955.77</u>	<u>1,999.23</u>	<u>32.34</u>
TOTAL OCCUPANCY	28,019.10	54,734.00	3,983.04	27,558.11	27,175.89	50.35

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CONTRACTUAL SERVICES</u>						
70-00-5505 PROFESSIONAL SERVICES	10,649.00	293,191.00	6,150.00	16,588.01	276,602.99	5.66
70-00-5518 AUDIT	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5525 LEGALS	13,485.76	30,000.00	4,290.39	7,701.47	22,298.53	25.67
70-00-5526 LEGAL PROJECTS	1,388.00	9,000.00	585.00	1,111.50	7,888.50	12.35
70-00-5530 ENGINEERING	1,900.00	15,000.00	0.00	11,900.00	3,100.00	79.33
70-00-5540 PROPERTY INSURANCE	487.88	1,250.00	0.00	514.38	735.62	41.15
70-00-5561 CONTRACTUAL SERVICES	3,000.00	13,788.05	0.00	13,788.05	0.00	100.00
70-00-5574 CITY PROJECTS & PROGRAMS	0.00	316,600.00	0.00	0.00	316,600.00	0.00
70-00-5575 CITY SHARED SERVICES	0.00	7,500.00	0.00	0.00	7,500.00	0.00
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	103,200.00	103,200.00	8,600.00	60,200.00	43,000.00	58.33
70-00-5596 MAIN STREET PROG SUPPORT	25,000.02	50,000.00	4,166.67	25,000.02	24,999.98	50.00
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>9,000.00</u>	<u>18,000.00</u>	<u>1,500.00</u>	<u>9,000.00</u>	<u>9,000.00</u>	<u>50.00</u>
TOTAL CONTRACTUAL SERVICES	168,110.66	867,529.05	25,292.06	145,803.43	721,725.62	16.81
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	10,847.27	28,000.00	2,456.73	10,312.04	17,687.96	36.83
70-00-5604 BUSINESS DEVELOPMENT	2,033.57	10,000.00	374.22	1,219.96	8,780.04	12.20
70-00-5605 TRAINING TRAVEL	3,457.91	17,000.00	2,285.16	12,759.69	4,240.31	75.06
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	7,000.00	461.54	992.93	6,007.07	14.18
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	17,735.19	24,000.00	4,493.07	20,813.80	3,186.20	86.72
70-00-5631 BONDS FOR BEDC OFFICERS	885.50	1,000.00	(34.00)	966.00	34.00	96.60
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	3,877.34	10,750.00	351.82	6,038.44	4,711.56	56.17
70-00-5634 NATIONAL/REG ADV & MARKETIN	8,591.57	45,000.00	0.00	780.03	44,219.97	1.73
70-00-5636 DIGITAL ADV & MARKETING	1,308.82	20,000.00	233.75	4,110.00	15,890.00	20.55
70-00-5637 SPECIAL ADV & MARKETING	0.00	1,000.00	0.00	0.00	1,000.00	0.00
70-00-5641 SPL EDUC & WORKFORCE DEVELO	13,178.99	20,000.00	176.93	11,436.78	8,563.22	57.18
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	5,813.78	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5643 SPL RETAIL RECRUITING	11,095.00	19,000.00	0.00	14,500.00	4,500.00	76.32
70-00-5644 380 AGREEMENT REIMBURSEMENT	186,345.41	385,000.00	0.00	89,748.92	295,251.08	23.31
70-00-5646 LAND/GRANT REBATES	5,000.00	82,979.00	0.00	9,333.00	73,646.00	11.25
70-00-5650 SPL PRJT BUS RETEN & EXPAN	0.00	5,000.00	0.00	0.00	5,000.00	0.00
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5690 CASH INCENTIVE	0.00	123,535.00	0.00	0.00	123,535.00	0.00
70-00-5691 CLOSING COSTS	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>
TOTAL OTHER CHARGES	270,170.35	854,264.00	10,799.22	183,011.59	671,252.41	21.42
<u>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>
TOTAL CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: MARCH 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	4,266.73	629,218.00	1,845.00	3,405.00	625,813.00	0.54
70-00-6715 BIP TECHNOLOGY/MLK INFRASTR	68,128.00	1,157,000.00	0.00	1,486.25	1,155,513.75	0.13
70-00-6716 AGNES/HOME DEPOT INFRASTRUC	<u>291,115.00</u>	<u>1,078,466.00</u>	<u>150,219.98</u>	<u>733,642.13</u>	<u>344,823.87</u>	<u>68.03</u>
TOTAL CAPITAL OUTLAY	363,509.73	2,864,684.00	152,064.98	738,533.38	2,126,150.62	25.78
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	0.00	76,000.00	0.00	0.00	76,000.00	0.00
70-00-7134 C OF O SERIES 2013 INTEREST	48,299.37	94,469.00	0.00	47,234.37	47,234.63	50.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	0.00	49,274.00	0.00	0.00	49,274.00	0.00
70-00-7138 C OF O SERIES 2010 INTEREST	4,751.74	7,876.00	0.00	3,938.02	3,937.98	50.00
70-00-7156 GO REFUNDING 2017-INT	10,000.00	20,000.00	0.00	10,000.00	10,000.00	50.00
70-00-7605 BOND PRINCIPAL 2018	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-7606 BOND INTEREST 2018	<u>0.00</u>	<u>(0.05)</u>	<u>0.00</u>	<u>26,131.25</u>	<u>(26,131.30)</u>	<u>500.00-</u>
TOTAL DEBT SERVICE	<u>63,051.11</u>	<u>307,618.95</u>	<u>0.00</u>	<u>87,303.64</u>	<u>220,315.31</u>	<u>28.38</u>
TOTAL 00-NON-PROGRAM	1,073,886.77	5,476,612.00	228,005.62	1,411,557.52	4,065,054.48	25.77
<u>ADMINISTRATION</u>						
=====						
<u>CAPITAL OUTLAY</u>						
<u>DEBT SERVICE</u>						
70-10-7097 INTEREST EXPENSE ON FNB NOT	0.00	500.00	0.00	0.00	500.00	0.00
70-10-7603 BOND PRINCIPAL 2006	0.00	55,000.00	0.00	0.00	55,000.00	0.00
70-10-7604 BOND INTEREST 2006	3,998.37	5,071.00	0.00	3,080.00	1,991.00	60.74
70-10-7606 SALES TAX REV BOND 2018 - I	<u>0.00</u>	<u>47,319.00</u>	<u>0.00</u>	<u>0.00</u>	<u>47,319.00</u>	<u>0.00</u>
TOTAL DEBT SERVICE	<u>3,998.37</u>	<u>107,890.00</u>	<u>0.00</u>	<u>3,080.00</u>	<u>104,810.00</u>	<u>2.85</u>
TOTAL ADMINISTRATION	3,998.37	107,890.00	0.00	3,080.00	104,810.00	2.85
TOTAL BEDC ADMINISTRATION	1,077,885.14	5,584,502.00	228,005.62	1,414,637.52	4,169,864.48	25.33
*** TOTAL EXPENSES ***	1,077,885.14	5,584,502.00	228,005.62	1,414,637.52	4,169,864.48	25.33

*** END OF REPORT ***

AS OF: MARCH 31ST, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS
=====

00-00-1010	BEDC OPERATING ACCT	21,435.52
00-00-1012	TEXAS CLASS	2,033,388.14
00-00-1100	TEXPOOL	3,160,389.13
00-00-1135	DREYFUS MM ACCT	3,710.77
00-00-1141	CERTIFICATE OF DEPOSIT FN	543,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	369,000.00
00-00-1272	NOTES RECEIVABLE-GARMENT	0.79
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	665.87
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	992.46
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	22.01
00-00-1420	EQUIPMENT	8,300.77
00-00-1460	FIXED ASSETS - BUILDING	845,593.73
00-00-1470	FIXED ASSETS - LAND	844,671.06
00-00-1480	FIXED ASSETS - INFRASTRUC	0.18
00-00-1490	CONST IN PROGRESS-INFRAST	591,906.94
00-00-1499	ACCUMULATED DEPRECIATION(330,597.36)
00-00-1570	DEFERRED OUTFLOW-CITY OPE	1,702.00
00-00-1575	DEFERRED OUTFLOWS-PENSION	20,827.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	4,839.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	1,268.00
00-00-1579	DEFERRED OUTFLOW-TMRS OPE	<u>679.00</u>

8,121,795.01

TOTAL ASSETS

8,121,795.01
=====

AS OF: MARCH 31ST, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE
=====

00-00-2000	ACCOUNTS PAYABLE	150,420.30	
00-00-2039	RETAINAGE PAYABLES	29,001.01	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	240,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC (12,499.28)	
00-00-2101	BONDS PAYABLE CURRENT POR	312,774.00	
00-00-2102	TAX/REV 2006 BOND PAYABLE	55,000.00	
00-00-2103	TAX/REV BOND SERIES 2018	1,190,000.00	
00-00-2125	ACCRUED INTEREST PAYABLE	21,043.76	
00-00-2127	ACCRUED EXPENSES-TMRS OPE	46,866.22	
00-00-2235	UNEARNED REVENUE-TOWER	20,700.00	
00-00-2346	DUE TO CLEARING FUND	45,585.15	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,000,418.44	
00-00-2370	DEFERRED INFLOW-CITY OPEB	1,926.00	
00-00-2376	DEFERRED INFLOW-ACTUARIAL	14,877.00	
00-00-2405	ENCUMBRANCE ACCOUNT (369,314.65)	
00-00-2406	RESERVE FOR ENCUMBRANCE	369,314.65	
00-00-2850	NET PENSION LIABILITY	84,229.00	
00-00-2870	COMPENSATED ABSENCES PAYA	<u>16,320.55</u>	
			<u>5,216,662.15</u>
TOTAL LIABILITIES			5,216,662.15
	SURPLUS (DEFICIT)	(150,317.66)	
00-00-3000	NET ASSETS	2,332,378.70	
00-00-3119	DESIGNATED OPERATING	150,000.00	
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3502	RESTRICTED - JAMCO	73,644.00	
00-00-3506	RESTRICTED-ELLIOTT PARTN(0.01)	
00-00-3507	RESTRICTED - AEI TECHNOLO	18,666.00	
00-00-3700	PRIOR PERIOD ADJ	<u>(40,933.67)</u>	
	TOTAL EQUITY		<u>2,905,132.86</u>
TOTAL LIABILITIES & FUND EQUITY			8,121,795.01
=====			



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: April 15, 2019

Agenda Item: Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates).

Prepared by: Mike Kamerlander, Executive Director

Please see attached presentation.

Attachment: PowerPoint Presentation about EDC activities.

Recommendation – No recommendation; item for informational purposes only.





TODAY'S AGENDA

01.
Call To Order

02.
Public Comment

03.
Regular Business & Presentations

04.
Executive Session

05.
Adjournment



2. PUBLIC COMMENT



3.1

Regular Business & Presentations

Approval of meeting
minutes of the Bastrop
EDC Regular Board
Meeting of
March 18, 2019.



3.2

Regular Business & Presentations

Acceptance of the
Bastrop EDC's financial
summary report for
period ending
March 31, 2019.



Summary of Revenues and Expenditures – 03/31/19 ²⁷

Month	FY 2019 Revenue	FY 2019 Expense	Monthly Variance
October	\$188,063	\$107,119	\$80,944
November	208,065	80,898	127,167
December	221,414	140,654	80,760
January	195,226	535,818	(340,592)
February	254,659	322,143	(67,484)
March	196,893	228,006	(31,113)
April			
May			
June			
July			
August			
September			
Total	\$1,264,320	\$1,414,638	\$(150,318)



Summary of Sales Tax Revenue – 03/31/19

Month	FY 2019 Forecast	FY 2019 Actual	Monthly Variance
October	\$171,165	\$178,959	\$7,794
November	192,394	194,036	1,642
December	181,978	208,910	26,932
January	195,618	182,199	(13,419)
February	244,522	242,902	(1,620)
March	171,165	181,171	10,006
April	183,392		
May	250,872		
June	207,844		
July	218,358		
August	220,070		
September	207,844		
Total	\$2,445,222	\$1,188,177	\$31,335 2.7% increase



Expenditures Budget to Actual – 03/31/19

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	FY2019 <u>Forecast</u>	FY2019 <u>Actual</u>	Monthly <u>Variance</u>
Personnel	\$ 232,893	\$ 211,286	\$ 21,607
Supplies & Material	14,630	13,287	\$ 1,343
Maintenance & Repairs	7,197	4,775	\$ 2,422
Occupancy	27,367	27,558	\$ (191)
Contractual Service	155,511	145,803	\$ 9,708
Marketing/Advertising	210,325	183,011	\$ 27,314
Contingency	-	-	\$ -
Debt Service	<u>90,384</u>	<u>90,384</u>	<u>\$ -</u>
Total	\$ 738,307	\$ 676,104	\$ 62,203

Forecast to Actual % 8.43%

Positive

The forecast to actual comparison is a positive almost 8% year-to-date.



Expenditures Budget to Actual – 03/31/19

CAPITAL OUTLAY PROJECTS

<u>Project</u>	FY2019 <u>Budget</u>	FY2019 <u>Actual</u>	Budget <u>Balance</u>
Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 629,218	\$ 3,405	\$ 625,813
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	1,157,000	5,736	\$ 1,151,264
Agnes/Home Depot Way Infra Engineering & Corp. portion of construction improvements	1,078,466	733,642	\$ 344,824 \$ -
Total	\$ 2,864,684	\$ 742,783	\$ 2,121,901

These projects are funded by various funds including 2013 Bond funds, operating funds and 2018 Bond funds.

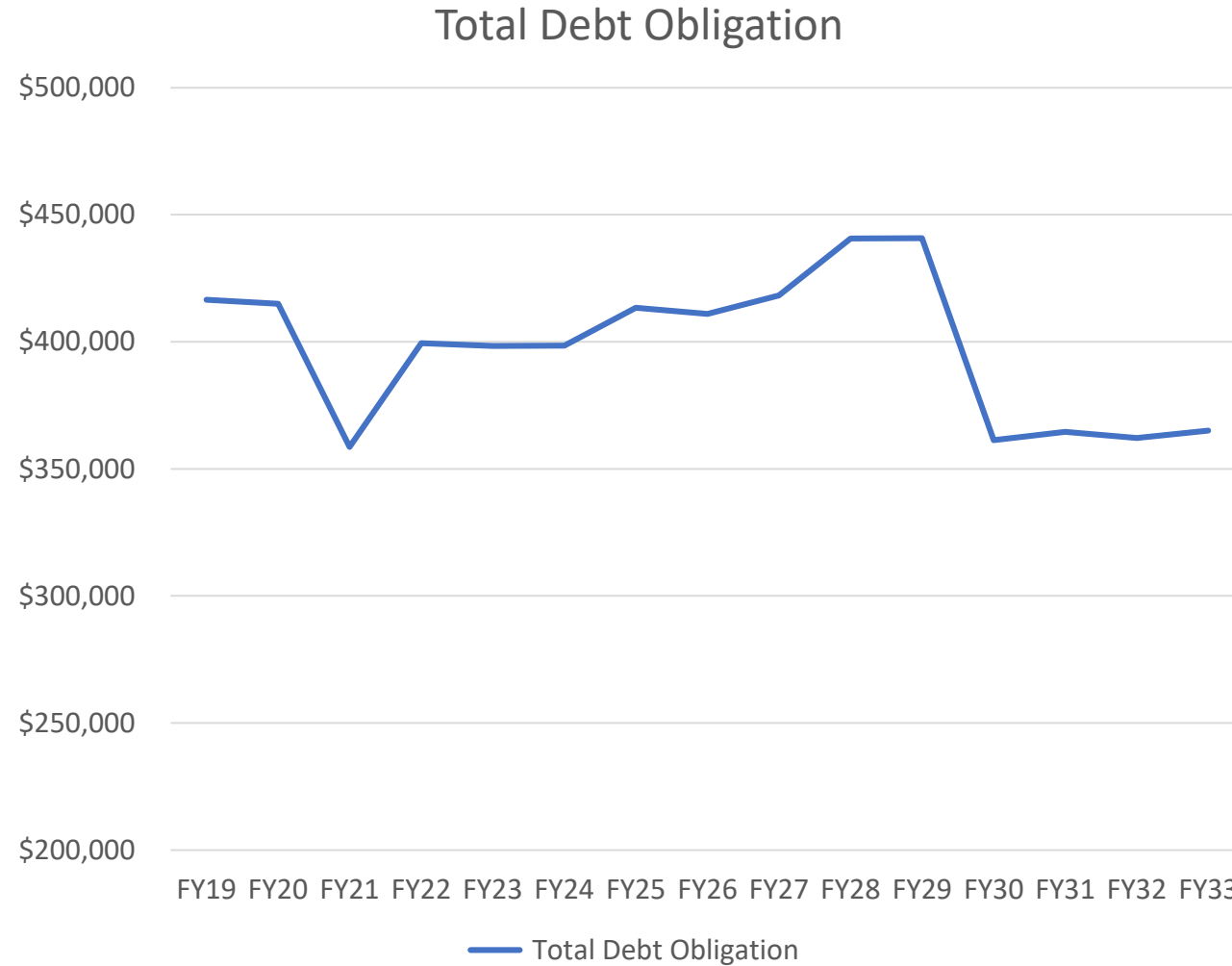


BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2018-2019 BUDGET

Unaudited Operating Fund Balance 9-30-2018	\$ 5,069,820
FY 2018-2019	
Budgeted	
Revenues	\$ <u>3,228,020</u>
Total FY 2018 Resources	\$ 8,297,840
Budgeted Expenditures:	
Operating Expenses	\$ (2,456,990)
Capital Expenses	\$ (2,664,684)
Debt Service	\$ <u>(462,828)</u>
	\$ (5,584,502)
Projected Ending Gross Fund Balance 09-30-2019	\$ 2,713,338
Reserve 25% of Operating Expense	\$ 614,248



Debt Obligation – 6/21/18



ACTIVITY REPORT



- Jean attended the Chamber Board Meeting on March 20th.
- Mike spoke at Stanberry & Associates on March 21st.
- Mike attended the Texas Legislative Conference in New Braunfels on March 22nd. The Mayor also attended.
- Mike attended the Site Selector's Guild Annual Conference in Salt Lake City UT March 25-27th.
- EDC hosted the monthly B.E.S.T. Breakfast on March 29th at the Convention Center.
- Youth Career Day was April 12th.



Table on Main Sponsorship

Platinum sponsorship package (\$2,000)



- 8 tickets (full table)
- Prime table location
- 3 social media posts
- Large logo in program
- Name mentioned in event media release
- Logo placement on event posters
- Large logo placement at event



Business Recruitment Activity Matrix

	MAR. 2019	FY 2019 YTD ³⁶
OUT OF REGION VISITS	0	24
SOURCES OF LEADS	5	26
Internal Leads		
Direct Company	0	4
Local/Regional Broker	1	6
Site Consultant	0	1
Site Location Partnership	0	1
Other	1	2
External Leads		
Austin Chamber	2	6
State	1	6
PROSPECT FOLLOW UP REQUEST	147	603
PROSPECT VISITS	2	7
New (1 st)	2	4
Repeat	0	3
Announcements	0	0



Business Retention & Expansion

Existing Business Engagements

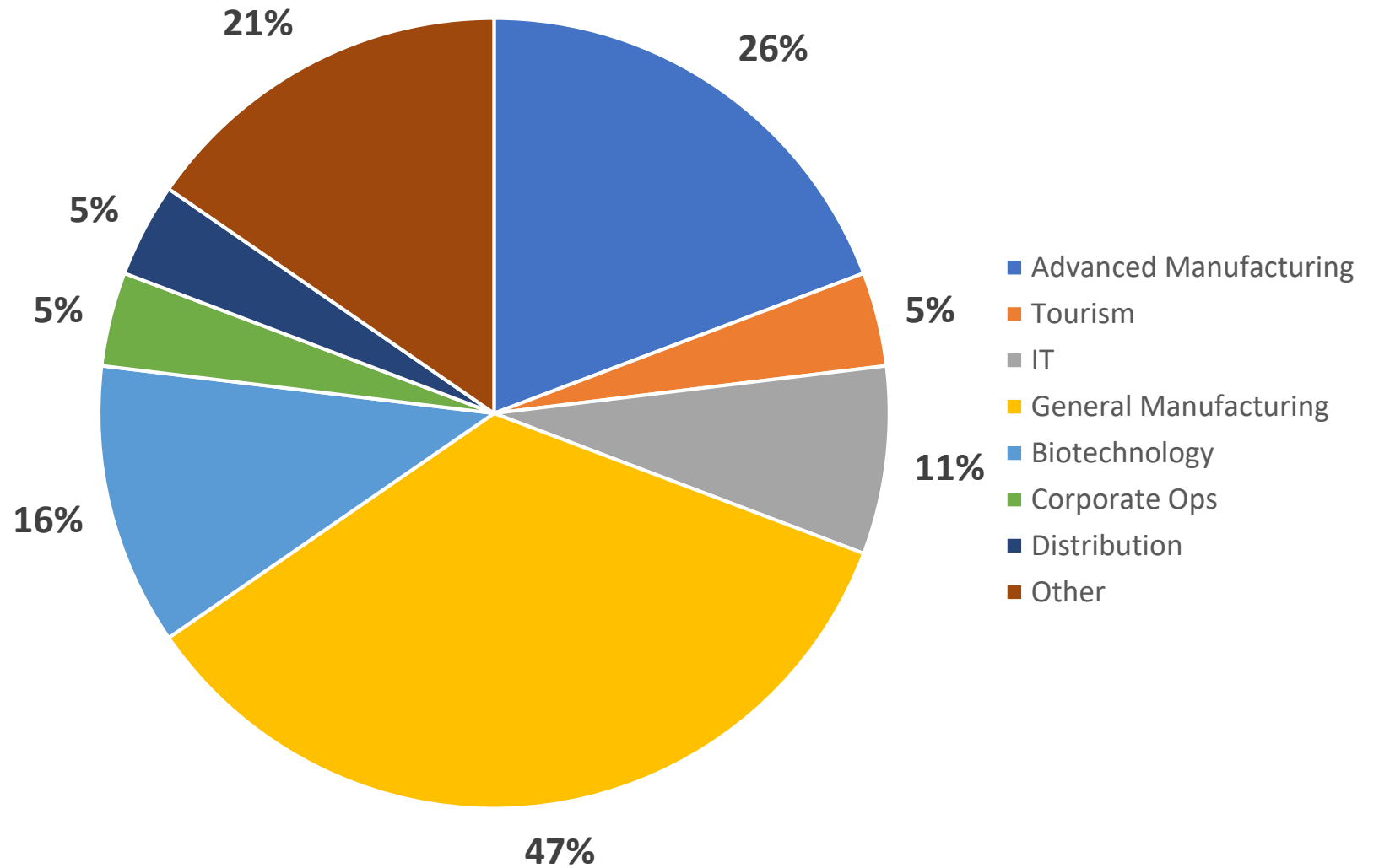
	March 2018	March 2019	FY 2019 YTD
TOTAL ENGAGEMENTS	0	11	34
In Person Visits	0	3	20
Assistance Requests	0	5	9
Workforce Dev. Mtgs.	0	3	5



FY 19 YTD LEADS BY INDUSTRY

Project Updates

6,085 jobs
4,343,000 sq. ft.
\$1,641,789,771



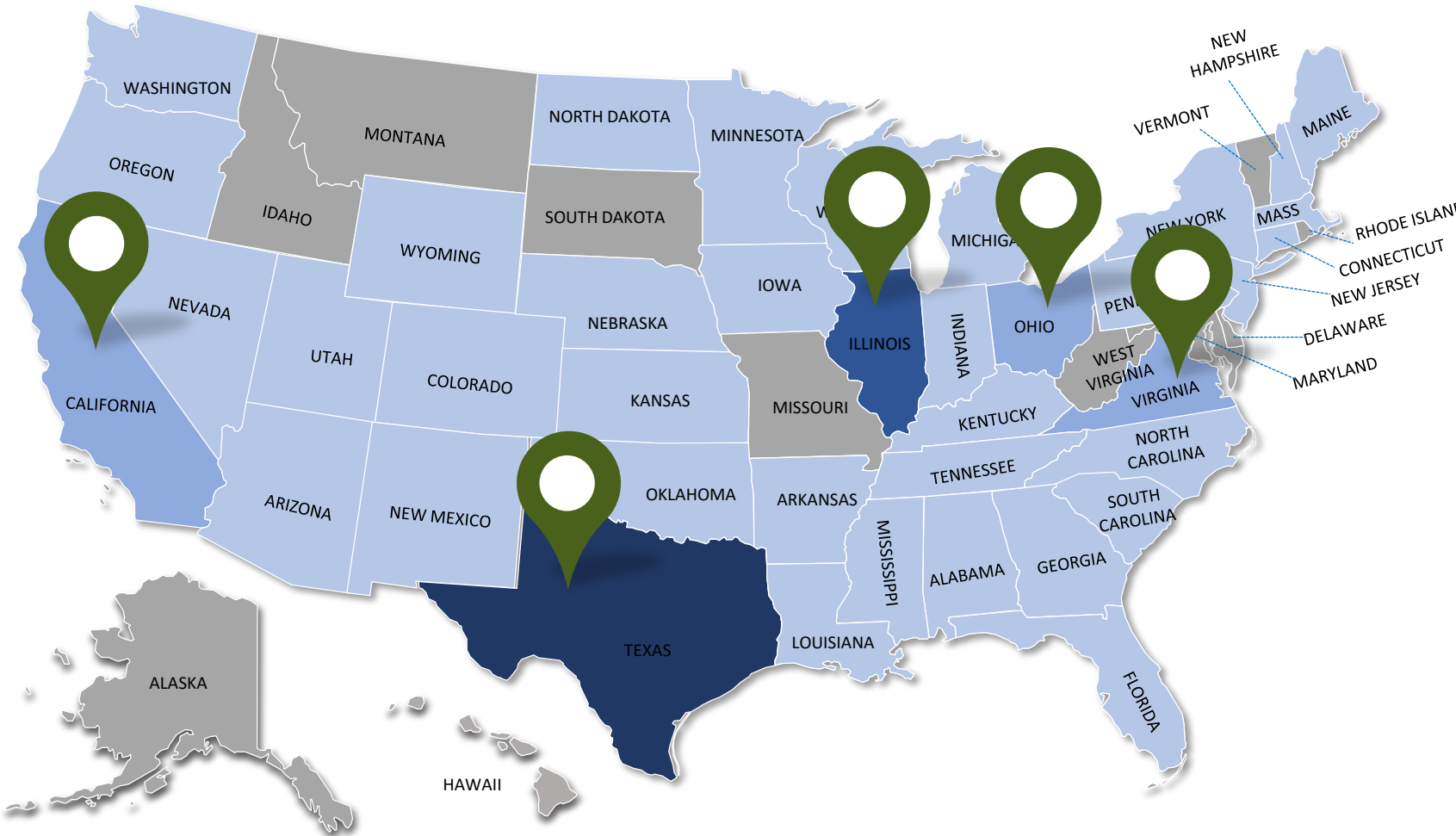


- **1,125 Unique Users; 2,339 Page Views**
- **81.1% New vs. 18.9% Returning Users**
- **39 States & 27 Countries** represented by website visits in March
- **Top Pages Visited:** News, Meet the Staff, Community History, Blog, Quality of Life, Major Employers
- **62.2%** found the website organically through search engines; **31.7%** visited directly using URLs; **1.7%** visited via social media, and **4.5%** were referred.



WEBSITE ANALYTICS MARCH 2019

Users visiting website by state comparison



TOP 5 WITH MOST VISITORS

States:

- Texas – 712**
- Illinois – 96**
- Virginia – 42**
- California – 22**
- Ohio – 12**

Countries:

- United States – 995**
- Canada – 53**
- France – 14**
- South Korea – 9**
- India/Philippines – 8**



Social Media Engagement

	March 2018	March 2019
TOTAL LIKES/FOLLOWERS	3,761	5,180
Facebook Page Likes	3,761	3,885
Twitter Followers	Unknown	1,128
LinkedIn Followers	Unknown	167



Facebook Highlights: March 11 - April 7

Overview:

- 25,175 people reached
- 3,364 clicks, comments, reactions and shares
- 9,824 video views

Highest-performing post: Meet the BearTecs video

- 16,552 people reached
- 7,947 views
- 678 clicks, comments, reactions and shares



Project Updates

- Agnes I: Continues on track for late May completion
- 921 Main: First phase of remediation completed. Still working active prospects for the building.
- Downtown Trail: Construction expected to commence in August.
- Technology Drive: Interlocal agreement being drafted and will be passed by Bastrop County, City of Bastrop, and Bastrop EDC in the coming weeks.



4.1 Executive Session

The Bastrop EDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.



The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

- (1) Section 551.071** Consultation with Attorney – Real Estate
- (2) Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property – Project Bronze Star, Project Paint by Number, and 921 Main Street
- (3) Section 551.087** Deliberation regarding economic development negotiations – Project Bronze Star, Project Paint by Number, and 921 Main Street

4.2

Executive Session

The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive session items noted herein.



ADJOURN

Next Meeting: May 20, 2019

