

NOTICE OF SPECIAL JOINT WORKSHOP MEETING
Bastrop City Council and Bastrop Economic Development Corporation (BEDC)
Tuesday, October 20, 2015 – 6:00 P.M.
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

1. **CALL TO ORDER – Bastrop City Council**
2. **CALL TO ORDER – Bastrop Economic Development Corporation**
3. **JOINT WORKSHOP SESSION:** The Bastrop City Council and the Bastrop Economic Development Corporation will each convene into and meet in a joint workshop session, led by BEDC Chair Steve Mills, to discuss the following:
 - 3.1. **PRESENTATIONS AND DISCUSSION:**
 - 3.1.1. Presentation and discussion on the BEDC Strategic Plan and Scope of Work (Shawn Kirkpatrick)
 - 3.1.2. Presentation and discussion on City and BEDC Projects (Mike Talbot)
 - 3.1.3. Presentation and discussion on BEDC programs (Shawn Kirkpatrick)
 - Education and Workforce Development
 - Business Retention and Expansion
 - Marketing and Recruiting
 - 3.1.4. Presentation and discussion on community marketing: BEDC, HOT, and Main Street Program (Shawn Kirkpatrick and JC Brown)
 - 3.2. **OPEN DISCUSSION:** General discussion between the City Council and BEDC Board of Directors regarding posted items and items for potential consideration and discussion on agendas for upcoming sessions of BEDC and City Council.
 - 3.3. **ADJOURN WORKSHOP SESSION**
4. **ADJOURN – Bastrop City Council**
5. **BEDC WILL RECONVENE INTO REGULAR SESSION**
6. **REGULAR BUSINESS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION**
 - 6.1. Approval of meeting minutes of the BEDC Regular Board Meetings of July 20, 2015 (**page 4**) and August 17, 2015 (**page 8**), and Special BEDC Board Meeting of August 5, 2015 (**page 12**).
 - 6.2. Consideration, discussion and possible action on acceptance of the BEDC's preliminary financial summary report for period ending September 30, 2015. (**page 17**)
7. **EXECUTIVE SESSION**
 - 7.1. The BEDC 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(1)(A) and Section 551.071(2)** – Consultations with Attorney: (1) threatened and/or contemplated litigation, and (2) matters upon which the Attorney has a duty and/or responsibility to report to the governmental body.

(2) **Section 551.087** – Deliberation regarding economic development negotiations: ‘Project Bronze Star’, ‘Project MT Star Wars’, and/or ‘Project TC Williams’.

7.2. The BEDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein, or regular agenda items, noted above, and/or related items.

8. BEDC BOARD INPUT ON FUTURE AGENDAS

8.1. Inviting input from the Board of Directors related to issues for possible inclusion on future agendas, related to (but not limited to) issues such as BEDC projects, property, economic development prospects, community events, and BEDC business.

9. ADJOURNMENT OF BEDC

CERTIFICATE

I, Angela Ryan, Assistant Director of the Bastrop Economic Development Corporation (BEDC), certify that this Notice of Meeting was posted on the front window of the BEDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the BEDC’s website on this the 15th day of October 2015 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Angela Ryan

Angela Ryan, BEDC Assistant Director

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.



BASTROP ECONOMIC DEVELOPMENT CORPORATION

STANDARDIZED AGENDA RECOMMENDATION FORM

DATE SUBMITTED: October 15, 2015

MEETING DATE: October 20, 2015

1. Agenda Item:

Approval of meeting minutes of the Regular Board Meetings of July 20, 2015, and August 17, 2015, and Special BEDC Board Meeting of August 5, 2015.

2. Party Making Request: Angela Ryan, Assistant Director

3. Nature of Request: (Brief Overview) Attachments: Yes No

The draft minutes from the 07/20/15 and 08/17/15 BEDC Regular Board meetings are attached for the Board's review, as well as the draft minutes from the 08/05/15 Special BEDC Board meeting.

4. Policy Implication:

5. Budgeted: Yes No N/A

Bid Amount:
Over/(Under) Budget:

Budgeted Amount:
Budget Balance:

6. Alternate Option/Costs:

7. Routing: ED Staff ED Chair

8. Staff Recommendation:

Motion: SM GS CC KK WD KLK CL
Second: SM GS CC KK WD KLK CL

For: SM GS CC KK WD KLK CL
Against: SM GS CC KK WD KLK CL
Abstained: SM GS CC KK WD KLK CL

**BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, July 20, 2015
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

The Bastrop Economic Development Corporation (BEDC) met on Monday, July 20, 2015, at 6:30 p.m. at Bastrop City Hall, 1311 Chestnut Street, for the Regular Monthly Meeting.

Board members present were: Steve Mills, Gary Schiff, Cam Chavez, Kristi Koch, Carlos Liriano, and Mayor Ken Kesselus. Board Member Willie DeLaRosa and Mike Talbot (ex-officio) were absent.

Staff members present: Shawn Kirkpatrick, Angela Ryan, Jean Riemenschneider, and JC Brown, BEDC Attorney.

1. **CALL TO ORDER** – BEDC Board Chair Steve Mills called the Board Meeting to order at 6:31 p.m.
2. **PUBLIC COMMENT(S)** – None.
3. **PRESENTATION(S)** – Mr. Kirkpatrick presented Pat Crawford and Dr. Neil Gurwitz each with an award for their years of service to the BEDC. Gary Gutierrez was not present to receive his.
4. **ANNOUNCEMENT(S)** – None.
5. **UPDATE(S)/REPORT(S)** from Executive Director, City of Bastrop, and Community Partners (includes items for update, discussion, and possible action). Mr. Kirkpatrick went over his updates included in the Board packets.
 - A. Update on BEDC Projects and/or Business:
 1. Update on the Bastrop EDC Business Park
 - a) Update on master plan for the BEDC Business Park
 - b) Update on Land Use Study
 2. Project status update
 3. Update on housing and multi-family studies
 4. Update on BEDC office repairs
 5. Update on BEDC Strategic Plan
 - B. Update from the City of Bastrop – Mr. Talbot was not present to submit his report. Mr. Kirkpatrick answered any questions pertaining to the City Manager's updates.
 1. City Manager's update
 - a) Water development update – The SOAH hearing is scheduled for November.
 - b) Comprehensive Plan update – The comprehensive plan meetings are ongoing.
 - c) Main Street Improvement Project update – The Main Street Program has met with Mr. Talbot and they have four different options on the project.
 2. City of Bastrop Update on Construction Projects
 - C. Update(s) from Community Partners
 1. Bastrop Main Street Program – Mrs. Head presented her update on the Main Street Program to the Board. She reported she conducted about 25 surveys with the downtown businesses regarding the parallel parking test on Main Street, and a majority of them seem to be in favor of it, but some citizens had complaints. Mrs. Head said the Design Committee is looking at revamping the grant process. They have taken a look at potential projects and are recommending five façade grants and two mega grants at a total of \$75,000 for the next budget year, with three businesses already showing interest. Mrs. Head gave an update on the current grant projects. She said they were considering ways to better document and showcase the successes of the grant program.

6. FINANCIAL REPORT(S)

6.1 Consideration, discussion and possible action on acceptance of the Bastrop Economic Development Corporation's financial summary report for period ending June 30, 2015. Mr. Kirkpatrick went over the financial summary in the Board packets and answered any questions from the Board. At Mr. DeLaRosa's request, he added a line showing the 25% or 90 day reserve fund that must be kept by statute, which is currently \$841,890. Mr. Schiff made the motion to accept the financial summary report as submitted, Ms. Koch seconded, and the motion passed.

7. ACTIONS ITEMS

7.1 Consideration, discussion and possible action on a resolution by the Bastrop Economic Development Corporation authorizing BEDC Board Chair Steve Mills and/or Executive Director Shawn Kirkpatrick to execute all necessary contracts and related documentation necessary to finalize the conveyance of 3.008 acres of land in the Bastrop Business and Industrial Park to Elliott Electric Supply, Inc. Mr. Schiff made the motion to approve the resolution, Mr. Chavez seconded, and the motion passed.

7.2 Consideration, discussion and possible action on adoption of statutory findings related to the Elliott Electric Supply Project, which if adopted will negate the need for a public hearing on same, pursuant to State law. Mr. Chavez read the following statement into the minutes: In consideration of the information presented to the Board by the Staff and the applicant, Elliott Electric Supply, and because the Board finds that the expenditure of funds by the BEDC for the Elliott Electric Supply Project, related to the development of a retail/wholesale electric supply facility in the Bastrop Business and Industrial Park, would: (1) create or retain primary jobs, and (2) has been found by the board of directors of the BEDC to be an industrial merchant wholesaler project, and (3) is therefore, an 'authorized project' pursuant to Section 501.101 of the Local Government Code, I move that the Board approve the expenditure for the Elliott Electric Supply Project, under the authority granted by Section 505.159(b) of the Local Government Code, and direct the staff to move forward immediately to seek Council approval of the Project. Mr. Schiff seconded, and the motion passed.

7.3 Consideration, discussion and possible action on the proposed land use study completed by Bowman Consulting Group for the western 80 acres of the Bastrop Business and Industrial Park. Mr. Kirkpatrick explained that this was the area of the Park that the Parks Department had requested be used for disc golf, which necessitated the need for a land use study on the area to determine the property's highest and best use. Mr. Kirkpatrick presented the findings of the study, explaining that a portion was terrain favorable to an industrial type project and was removed from the scope of the study. Mr. Bowman had recommended that the north portion would be best used for townhome development, and the middle section for medium density multi-family or townhomes. Because of the terrain of the southern portion, some type of high density apartments or office park would be the best use. Mr. Kirkpatrick recommended moving forward with the necessary steps to divest the asset. Mr. Schiff made the motion for Staff to move forward with the development of the tract as per the schematic layout as presented by Bowman Consulting, and to make a recommendation as to the rezoning of the property at a future Board meeting. Mr. Chavez seconded, and the motion passed.

7.4 Consideration, discussion and possible action on approval of amending the Bastrop Economic Development Corporation's Fiscal Year 2014/2015 budget in the amount of \$231,700 for the costs of: (1) disposition of real property owned by the BEDC, (2) repairs to the BEDC office at 903 Main Street, and (3) an increase in the budgeted amount for the façade/mega grant program. Mr. Kirkpatrick went over the information supplied in the Board packet. Mr. Schiff made the motion to approve the budget amendment, Mr. Chavez seconded, and the motion passed.

7.5 Consideration, discussion, and possible action on the BEDC's Board of Directors voting procedures. There was no action taken.

7.6 Consideration, discussion, and possible action regarding: (1) Bastrop Business and Industrial Park masterplan, including development, infrastructure, and 2015/2016 debt issuance, and (2) a "Resolution Expressing Official Intent to Reimburse Certain Expenditures of the Bastrop Economic Development Corporation." Mr. Kirkpatrick reported he had spoken with BEFCO and the plans for the infrastructure expansion of South Technology previously discussed would provide the most usable acreage and options for developable tracts, or 40 acres. Ms. Koch suggested cutting the loop shorter and not making the road as long. Mr. Kirkpatrick explained that most of the prospects seeking shovel-ready sites are looking for 5 to 20 acres sites. They want utilities to the curb, and having additional sites ready to go would allow for greater opportunities. Mr. Kirkpatrick said the approximate cost of this extension would be \$2.5 million, and the future expansion would be \$2 million. The Board discussed the potential ROI on that much investment, and Mr. Schiff pointed out that without the utilities and roads in place, JAMCo, who opened with 90 employees, would probably not have located in Bastrop. He said he understands the property at the Townsend tract is a great piece of flat, developable property, but without a development agreement BEDC can't do anything with it. He said BEDC already owns the property in the Business Park and has made a big investment there.

Mr. Schiff said the BEDC Board needs to determine how to provide the facilities for businesses to come to Bastrop and make it more cost-effective to build here than somewhere else. Mr. Mills agreed that a 380 agreement would be the appropriate way to incentivize infrastructure on the Townsend tract, saying the BEDC cannot simply put in roads and utilities on land we do not own. Mr. Liriano said he wants to see a marketing plan to make use of the investment. Mr. Kirkpatrick explained we need to be bringing shovel-ready sites online at the same time we are recruiting, because we don't know when a company is going to come by looking for a site. Prospects usually want an existing building, and that's why some EDCs are building spec buildings. Ms. Koch wanted to see other options. Mr. Schiff replied that many different layouts had been considered and the map has been changed many times, and this one gives the most usable acreage. Mr. Mills reminded the Board about the Bluebonnet Economic Development Conference where the speaker had stressed the importance of ready-to-go sites. Mr. Schiff said that prospects will not typically wait for the infrastructure to be put in, and by waiting to do it, we will be missing out on opportunities. Mr. Kirkpatrick explained the breakdown of the \$2.5 million: \$622,000 left over from the 2013 bond, a 2015 bond issuance of \$1 million, and \$957,000 in BEDC cash. Mr. Schiff made the motion to move forward with the bond for use on the infrastructure expansion project in the Business Park, to use the existing funds left over from the last bond, and to pass the reimbursement resolution. Mr. Chavez seconded, and the motion passed, with Ms. Koch opposed.

7.7 Discussion regarding the role of the Bastrop Economic Development Corporation in the City of Bastrop's development of a Destination Marketing Organization and/or Convention and Visitors Bureau. Mr. Schiff asked if the BEDC should have an involvement with the development of a DMO/CVB, and if there was interest in the BEDC participating with the Bastrop Marketing Corporation in marketing Bastrop. The Board concurred that the BEDC Staff be engaged in the discussions and report back to the Board if any action is needed.

8. WORKSHOP SESSION – At 9:27 p.m., the Bastrop Economic Development Corporation convened into a Workshop Session to discuss:

8.1 2015/2016 Budget – A review and discussion regarding Fiscal Year 2015/2016 Budget for the Bastrop Economic Development Corporation, including the FY15/16 BEDC budget, the BEDC's Strategic Plan and FY2015/2016 program/scope of work, and consideration and discussion on a request by the Bastrop County Historical Society for a contribution by the BEDC to their campaign to complete the exhibits in the Bastrop County Museum. Mr. Kirkpatrick reviewed the proposed changes to the Program of Work and the Strategic Plan with the Board. Some of the items discussed were: taking a more city-wide approach to marketing Bastrop, not just the downtown area; focusing more on workforce development; and breaking down the Strategic Plan so that it's easier to implement. Dan Hays-Clark spoke on behalf of the Bastrop County Museum, explaining that they were offering exhibit sponsorships to help them raise the funds to finish the project.

8.2 At 11:09, the Bastrop Economic Development Corporation adjourned the Workshop Session and reconvened into the regular session to take any necessary action(s) pertaining to the workshop items. No action was taken.

9. EXECUTIVE SESSION

9.1 At 11:10 p.m., Mr. Mills convened the Bastrop Economic Development Corporation Board of Directors into a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

- (1) **Section 551.071(1)(A) and Section 551.071(2)** – Consultations with Attorney: (1) threatened and/or contemplated litigation, and (2) matters upon which the Attorney has a duty and/or responsibility to report to the governmental body.
- (2) **Section 551.072** – Deliberation about real property: including, but not limited to, potential sales, acquisitions, exchanges, leases, dispositions or values of real property.
- (3) **Section 551.087** – Deliberation regarding economic development negotiations.

9.2 The Bastrop Economic Development Corporation Board of Directors reconvened from Executive Session at 11:12 p.m. There was no action taken.

10. BOARD INPUT ON FUTURE AGENDAS

Inviting input from the Board of Directors related to issues for possible inclusion on future agendas, related to (but not limited to) issues such as BEDC projects, property, economic development prospects, community events, and BEDC business. There were no suggestions.

11. **ADJOURNMENT** – Gary Schiff made the motion to adjourn and Cam Chavez seconded. The BEDC Board of Directors adjourned the meeting at 11:13 p.m.

BASTROP ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
Minutes of Special Meeting, August 5, 2015
Bastrop EDC Office, 301 Hwy 71 W., Suite 214, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Wednesday, August 5, 2015, at 6:00 p.m. in the BEDC Office at 301 Hwy 71 W, Suite 214, for a Special Meeting.

Board members present were: Steve Mills, Gary Schiff, Cam Chavez, Kristi Koch, Carlos Liriano, and Mayor Ken Kesselus. Board Member Willie DeLaRosa and Mike Talbot (ex-officio) were absent.

Staff members present: Shawn Kirkpatrick, Angela Ryan, Jean Riemenschneider, and JC Brown, BEDC Attorney.

1. CALL TO ORDER – BEDC Board Chair Steve Mills called the Special Meeting to order at 6:02 p.m.

2. TRAINING SESSION

2.1 Lorie Vincent, Executive Director of Team Texas, made a presentation to the Board about economic development in Texas. Ms. Vincent said Texas is the number one state for job creation because of its assets. Texas is one of seven states without a personal income tax, and the fact that it is a right-to-work state is attractive to employers. Ms. Vincent said other states are becoming increasingly more competitive, and to assist in maintaining Texas' competitiveness, Team Texas is working with the State legislature and the new administration. Ms. Vincent said they want to educate pertinent stakeholders about the economic development process in Texas, one of the few states to do economic development from the local level up, because the State gives communities the ability to drive their own economic development efforts. Ms. Vincent said the qualities of a growing and thriving community include a healthy percentage of primary jobs versus retail and service jobs, the number of property owners versus renters, a stable education system, a strong infrastructure base, and a good strategic plan. She said normally if you have a strong base of primary jobs, retail will follow; Bastrop has been an exception to that rule, probably because of its location.

Ms. Vincent explained the process of bringing new dollars and payroll into the community is the basis of a good foundation for economic development. Ms. Vincent defined primary employers as those companies whose products and services are ultimately used outside of a community, thereby bringing in new dollars instead of recirculating the same local dollars. She said some examples would be technology, manufacturing, professional services, and distribution/warehousing. Non-primary employers include grocery stores, restaurants, and service stations. Primary jobs not only bring retail, but they also increase tax revenue for the city government and provide additional tax base to the county and school district. Ms. Vincent showed an infographic which demonstrated that the impact of 1,000 primary jobs paying \$45,000 a year would: amount to more than \$86 million in community payrolls, support 2,100 households, generate \$8.5 million in local government taxes, create more than \$130 million in taxable retail sales, and cause more than \$550 million in economic transactions. It also creates another 1,700 indirect jobs, including retail, healthcare, and transportation. She encouraged the Board to look at retention and expansion of current primary jobs or the attraction of primary jobs that would be a good fit for the community. She said to determine how many jobs the community can absorb without it becoming a cost to the community, to make sure you can accommodate them in regard to workforce, housing, schools, city services, etc.

Ms. Vincent explained that the role of an economic development organization is to influence, direct, strategize, and plan. They are given an immense responsibility on how to direct community resources for pursuit of community growth, jobs, prosperity, quality of life, etc. The best economic development organizations have an action plan, one that is inclusive and measureable. She said it is important to understand the industries that are a good fit for the community and not pursue those that are not. Business Retention and Expansion is the most important part of an economic development program; you need to take care of your existing businesses because they are your best ambassadors and your best chance for growth. She said you have a much better chance of local businesses expanding and hiring additional employees than bringing in a new company who will hire the same number of new employees. It also does

no good to attract new jobs if you're losing existing ones, and it makes the attraction of new businesses easier. Ms. Vincent said having an active entrepreneur group is also very important.

Ms. Vincent said that the best economic development organizations: orient their new board members and educate them about their role in the organization; focus on matters of policy and strategy and not day-to-day activities by giving the staff needed direction; let the executive director and staff do their jobs but hold them accountable for performance; establish and utilize committees strategically; build bridges and develop collaboration; educate elected officials and other stakeholders about what economic development is and what it is not; and develop beneficial public/private partnerships that benefit the community's long-term objectives.

Ms. Vincent said in Texas, there is a measure of independence from the City Council, yet they work together collaboratively. Board members typically represent the business community, sometimes with members from the local university or workforce department. The Board serves as facilitators of cooperation between the business community, the EDC and the Council. The Board is apolitical, but when political situations occur, they help to solve those situations. Ms. Vincent gave a brief history of the economic development sales tax, which started in 1989 with 4A (now called Type A) and is mostly industrial driven. In 1991, the 4B (now Type B) was created that broadened the scope so that rural communities in particular could use funds on community development. Over the years, the law has been amended more than 70 times. The economic development sales tax program has been very successful, contributing nearly 21% of the state's job growth since 1990, and on average every \$1 in sales tax for economic development returns a cumulative \$10.84 in annual economic activity.

Type A Economic Development Corporations have boards consisting of at least five members, who can serve terms not to exceed six years, and are subject to the Open Meetings and Public Information Acts. The Board is required to obtain City Council approval for projects and file annual reports to the State Comptroller's office. Type A corporations can fund land, buildings, equipment, facilities, improvements and related expenditures. Type A cannot provide facilities for the following purposes: bus stations, general water and sewer services, air and water pollution control, residential areas, or other projects that a city is obligated to do by their charter. Some of these can be done if directly related to a project, but not in the general course of what the city should be doing. Type B corporations can do anything a Type A corporation can do, and may also fund water supply facilities with a special election, plus quality of life improvements, including parks, professional sports facilities, and affordable housing. She said that most economic development groups are glad to fund the occasional community development project if it is good for the quality of life, but she cautioned against those projects being the main focus. Type B corporations cannot legally fund projects such as libraries, municipal buildings, educational facilities, and cannot provide direct incentives to retail if the city is over 20,000 in population.

Ms. Vincent said Team Texas started in 1986 and their mission is to provide opportunities for their members to make contacts in the pursuit of economic development growth. They currently have 100 members and they are an active committee under TEDC. Some of the things on their schedule this year include industry events, VIP recruitment events, and road shows focused on site selection and industry. Ms. Vincent completed her presentation with a short video about Texas

2.2 Discussion about upcoming training opportunities for BEDC Board members. Mr. Kirkpatrick went over the training memo he handed out to the Board.

3. WORKSHOP SESSION – At 7:47 p.m., the Bastrop Economic Development Corporation convened into a Workshop Session to discuss:

3.1 2015/2016 Budget – A review and discussion regarding Fiscal Year 2015/2016 Budget for the Bastrop Economic Development Corporation, the Bastrop Economic Development Corporation's Strategic Plan, and FY2015/2016 program/scope of work.

Mr. Kirkpatrick explained he had moved all of the local sponsorships from Local/Miscellaneous Advertising to the Contingency line item, with the exception of \$10,000 needed for costs such as legal notices. He suggested that the Board allow him to make the decision as to whether or not to fund organizations requesting less than \$10,000, which is currently within his signature authority, and any requests over \$10,000 would go before the Board. Mr. Kirkpatrick explained he had asked the organizations that BEDC had traditionally funded to provide their requests in advance so they could be incorporated into the budget. He said Staff's recommendation at this time was to eliminate them from the budget, giving him the discretion to fund anything that fits the mission to be paid for with a transfer from contingency, as long as it is under \$10,000. The Board members discussed it and it was their consensus that the Board be involved in those kinds of expenditures, even if they are within Mr. Kirkpatrick's signature authority. It was decided a policy change was necessary so that any unbudgeted expenditure would need to have Board approval prior to the transfer of funds from Contingency.

Mr. Kirkpatrick reported that BEDC, DBA, the Chamber, and Main Street are meeting on a monthly basis to discuss marketing, to ensure that they are sending the same message, to eliminate duplication, and to take advantage of cooperative opportunities. Mr. Mills asked that the Board be kept informed on marketing initiatives. Mr. Kirkpatrick responded that some of the marketing he is currently working on includes new collateral to respond to RFPs and new photographs of Bastrop.

Mr. Kirkpatrick went over each budget line item and explained them, going into greater detail on those line items that the Board members had questions about, including Memberships & Dues, Travel & Training, Business Development, Marketing Trips, and Billboards. The Board discussed the contractual services portion of the budget, which includes Parks/Recreation Support for the YMCA and the Main Street Program, and ways to make it more transparent.

Mr. Kirkpatrick said that Jean Riemenschneider is going to be doing Business Retention and Expansion for businesses outside the Main Street District, as well as Workforce Development and Training and maintaining the CRM database, and Mr. Kirkpatrick is asking that the Board hire her full-time. The Board discussed different options for obtaining part-time administrative support.

3.2 At 9:52 p.m., the Bastrop Economic Development Corporation adjourned the Workshop Session and reconvened into the regular session to take any necessary action(s) pertaining to the workshop items. The following actions were taken:

3.2.1 Mr. Liriano made the motion to hire a part-time administrative employee as soon as possible. Mr. Chavez seconded, and the motion passed.

3.2.2 Mr. Chavez made the motion to hire Jean Riemenschneider full-time effective October 1, based on next year's budget. Ms. Koch seconded, and the motion passed.

3.2.3 Mr. Schiff made the motion that the funds for the part-time administrative employee be taken from the contingency line item for the current fiscal year. Mr. Chavez seconded, and the motion passed.

3.3 At 9:55 p.m., the Bastrop Economic Development Corporation convened back into Workshop Session to further discuss the FY2015/2016. It was decided that Mr. Kirkpatrick, Mayor Kesselus and Mr. Mills would speak with Mr. Talbot about a budget line item for services that the City of Bastrop provides in order to clearly account for those services. A new line item will be created with \$119,080, the amount of the contributions to the YMCA (\$39,500) and Parks Maintenance (\$79,580), to serve as a placeholder until Mr. Talbot has an opportunity to develop a billing structure and estimate the cost of City services to the BEDC. The \$50,000 a year for administrative support includes the Finance Department, IT, Public Works, etc., and will remain as is. The BEDC's support of the Main Street Program will continue because they provide

Business Retention and Expansion and Entrepreneurial Services throughout Bastrop, which the BEDC would have to do without the partnership with the Main Street Program. The Façade/Mega Grant Program will be suspended until the first part of the year and a new program will be created that will include the entire City of Bastrop. The \$75,000 originally budgeted for the Façade/Mega Grant Program will be placed in the new redevelopment grant line item.

3.4 At 10:22 p.m., the Bastrop Economic Development Corporation adjourned the Workshop Session and reconvened into the regular session to take any necessary action(s) pertaining to the workshop items. There was no additional action taken.

4. BOARD INPUT ON FUTURE AGENDAS

4.1 Inviting input from the Board of Directors related to issues for possible inclusion on future agendas, related to (but not limited to) issues such as BEDC projects, property, economic development prospects, community events, and BEDC business. There were no suggestions.

5. ADJOURNMENT – Gary Schiff made the motion to adjourn and Mayor Kesselus seconded. The BEDC Board of Directors adjourned the meeting at 10:24 p.m.

BASTROP ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
Minutes of Monthly Meeting, August 17, 2015
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, August 17, 2015, at 6:30 p.m. at Bastrop City Hall, 1311 Chestnut Street, for the Regular Monthly Meeting.

Board members present were: Steve Mills, Gary Schiff, Cam Chavez, Kristi Koch, Carlos Liriano, Mayor Ken Kesselus, Willie DeLaRosa and Mike Talbot (ex-officio). Staff members present: Shawn Kirkpatrick, Angela Ryan, Jean Riemenschneider, and JC Brown, BEDC Attorney.

1. **CALL TO ORDER** – BEDC Board Chair Steve Mills called the Board Meeting to order at 6:32 p.m.
2. **PUBLIC COMMENT(S)** – None.
3. **PRESENTATION(S)** – None.
4. **ANNOUNCEMENT(S)** – None.
5. **UPDATE(S)/REPORT(S)** from Executive Director, City of Bastrop, and Community Partners (includes items for update, discussion, and possible action). Mr. Kirkpatrick went over his updates included in the Board packets.
 - A. Update on BEDC Projects and/or Business:
 1. Update on the Bastrop EDC Business Park
 2. Project status update
 3. Update on housing and multi-family studies
 4. Update on BEDC office at 903 Main Street
 5. Update on BEDC Strategic Plan
 - B. Update from the City of Bastrop
 1. City Manager's update
 - a) Comprehensive Plan update – Mr. Talbot reported that so far they have received over 500 survey responses. There will be a Town Hall meeting for the consultants to give a summary from the stakeholders meetings and from the Steering Committee. Mr. Talbot said their goal is to have the plan to Council by June 2016.
 - b) Main Street Improvement Project update – Mr. Talbot said he would give an update at next month's meeting.
 2. City of Bastrop Update on Construction Projects – Mr. Talbot reported that the TxDOT overpass at Hwy 71 and Tahitian Village is on schedule and approximately 35% complete. The original date for opening the bids on the Hwy 71/95 overpass was August and it is now scheduled for December, but it should not affect the February construction date. The XS Ranch project has requested permission to create Phase 1 as a Public Improvement District (PID) instead of a MUD, and will try to keep the PID fee at the same rate as the MUD fee. Pecan Park is moving along with Section 5A. In Burselson Crossing, Ulta is approximately 75% complete with the interior, and Hobby Lobby is about 40%. Building J will contain WingStop and other retail. Bastrop Village West was created as a MUD, and they are moving forward with a timeline to have the preparatory work completed toward the end of the quarter and begin construction in January of next year.
 - C. Update(s) from Community Partners
 1. Bastrop Main Street Program – Mrs. Head went over her updates included in the packet.

2. Bastrop Chamber of Commerce – Bastrop Chamber of Commerce Director Becki Womble reported their current membership is 671, and their membership revenue is up about 40%. She said the meet and greet for the new Hyatt General Manager was well-attended. Mrs. Womble said they just started the new year of the We Believe in BIRD Campaign and their goal is to visit each campus twice during the school year. This initiative, which the BEDC helped begin, is now receiving state-wide recognition. Mrs. Womble reported that they have seen a lot of tourists this year, with significant activity from the billboard campaign. Mrs. Womble said they are hosting a Town Hall meeting on September 28 to discuss the Highway 71 construction.
3. Bastrop County Museum and Visitor Center – Georgina Ngozi introduced herself as the new Director of the Bastrop County Museum and Visitor Center. She said in her new role at the Museum, she has met visitors from across the globe as well as local members of the community. The Museum has been chosen as the host for a bridge truss event on July 23. They have an ongoing capital campaign to raise \$150,000 to finish out three exhibit areas. The Holiday Homes Tour will be on December 12.

6. MEETING MINUTES

6.1 Approval of meeting minutes of the Regular Board Meetings of June 15, 2015, and July 20, 2015, and Special Board Meetings of June 24, 2015, July 8, 2015, and August 5, 2015. Ms. Brown said that the abbreviated minutes in the packets would not be helpful for research purposes if at some point in the future she needed to refer to them. It was decided that additional detail would be added to the minutes and they would be brought back for Board approval.

7. FINANCIAL REPORT(S)

7.1 Consideration, discussion and possible action on acceptance of the Bastrop Economic Development Corporation's financial summary report for period ending July 31, 2015. Mr. Kirkpatrick went over the financial report in the Board packet. Mr. DeLaRosa made the motion to accept the financial report as submitted, Mr. Schiff seconded, and the motion passed.

8. PUBLIC HEARING(S)

8.1 PUBLIC HEARING to receive input from the general public on the Bastrop Economic Development Corporation's proposed budget for Fiscal Year 2015/2016. The Public Hearing was opened at 8:22 p.m. Mr. Kirkpatrick went over the draft budget included in the Board packets. The YMCA and Parks Maintenance are now under the line item "City of Bastrop Contract for Services" in the amount of \$119,080. Mr. Talbot said he had done a preliminary analysis, and with all of the mowing and related costs combined, it averages out to be about \$139,000 a year. On the administrative support, it includes the audit expense, accounts payable, payroll, benefits, and the reports that the Finance Department is required to do for the BEDC, and it comes out to approximately \$50,000 a year. Mr. Talbot said it is hard to put a value on things such as bond issuance where the BEDC receives a better rate by piggybacking on the City. It was the consensus of the Board to change the amount to \$139,000 for the FY2016 budget. There were no other public comments. The Public Hearing was closed at 8:50 p.m.

8.2 Mr. Chavez made the motion to adopt the budget as presented, with an increase in the amount of the "City Contract for Services" line item from \$119,080 to \$139,000, with the difference being taken from contingency. Mr. Schiff seconded, and the motion passed.

9. ACTIONS ITEMS (2:20)

9.1 Consideration, discussion and possible action on a request by Laurie Schneider, owner of the Best Lil' Hair House, for final approval of a façade grant in the amount of \$5,000, for renovations to the building

at 1005 Chestnut Street, with a total project cost estimate of \$12,000. Mayor Kesselus made the motion to give final approval to all three grants as submitted, Mr. DeLaRosa seconded, and the motion passed.

9.2 Consideration, discussion and possible action on a request by Becki Womble of the Bastrop Chamber of Commerce for final approval of a mega-grant in the amount of \$15,000, for renovations to the building at 927 Main Street, with a total project cost estimate \$60,000. Approved under 9.1.

9.3 Consideration, discussion, and possible action on a request by Dr. Frederic Taylor, owner of Taylor Family Chiropractic, for final approval of a façade grant in the amount of \$2,950, for renovations to the building at 909 Main Street, with a total project cost estimate of \$5,900. Approved under 9.1.

9.4 Consideration, discussion and possible action on approval of a Resolution authorizing signatures for financial and accounting services performed by the City of Bastrop on behalf of the Bastrop Economic Development Corporation. Mr. Kirkpatrick explained that due to changes at the Finance Department, the BEDC now needs a resolution authorizing financial and accounting services provided by the City of Bastrop on behalf of the BEDC. Mr. Schiff made the motion to approve the resolution, Mr. DeLaRosa seconded, and the motion passed.

9.5 Consideration, discussion and possible action on approval of a proposed Internal Financial Control Policy for the BEDC. Mr. Kirkpatrick reminded the Board that at the last budget workshop, they had requested an internal financial control policy as it relates to the contingency fund. He summarized the policy: (1) The BEDC Board Chair has authorization to transfer funds from contingency in amounts not exceeding \$1,000, and (2) Any transfer over \$1,000 would require Board approval. Mr. DeLaRosa made the motion to approve the policy as submitted, Mr. Schiff seconded, and the motion passed.

9.6 Consideration, discussion and possible action on acceptance of the Multi-Family Feasibility Report prepared by Capitol Market Research (CMR), Inc. Mr. Kirkpatrick gave a summary of the report which stated that Bastrop can absorb 175 – 200 multi-family units annually for the next five years, with an estimated market rate of \$1.15. Mr. Kirkpatrick recommended Board approval. Mr. Schiff made the motion to accept the report as submitted, Mr. Liriano seconded, and the motion passed.

9.7 Consideration, discussion and possible action on a request for the BEDC to participate in an Assessment and Demand Analysis for the Healthcare Sector in Bastrop, Texas. Mr. Schiff explained that Johnny Burns, the CEO of the Family Health Center of Bastrop, had informed him about a medial study that Pflugerville did which was beneficial in attracting medical businesses to their community. Mr. Schiff wanted to discuss the possibility of sponsoring a similar medical survey for Bastrop, to help identify needs and issues. Mr. Burns said he had spoken with Judge Pape, who indicated that the County might also contribute to such a study because he feels it is a county-wide issue. Mr. Burns explained it would help determine what other types of medical care Bastrop needs, such as a hospital or surgery center, making it easier to attract needed types of care. Mr. Burns introduced Mark Clayton, a senior executive with St. David's Healthcare in Austin. He said one of the benefits of undertaking an independent study, as opposed to St. David's or Seton having one performed, is that it would be considered unbiased. Another reason would be to have the accountability not to any one particular healthcare group. They would do a community survey and interview key leaders and members of the community, look at the data, and then potentially work with the BEDC to broker other healthcare groups to be part of the plan. Mr. Kirkpatrick said Phase 1 is \$21,000, Phase 2 is \$30,000, and Phase 3 is \$20,000, but the third phase may not be necessary. The Board members discussed the possibility of incorporating a healthcare study into the Comprehensive Plan. The Board concurred that it would need to be done on a regional level, and that it would need to be determined what organization would take the lead on it. It was decided that Mr. Mills would speak to Judge Pape and the next step would be identifying partners. No action was necessary at this time.

9.8 Consideration, discussion and possible action on a request for reconsideration of Board action related to the Bastrop Business and Industrial Park Infrastructure Project. Mayor Kesselus and Mr. DeLaRosa expressed their desire for the Board to consider other projects, on a more global level and not just in the

Business Park prior to committing resources for the Park infrastructure. Mr. Liriano and Ms. Koch expressed their need for additional information as to the importance of the infrastructure in the Park. Mr. Mills and Mr. Schiff referred to the speaker at last year's Bluebonnet Economic Development Forum and how he said having shovel-ready sites was critical to bringing in primary employers and creating jobs. Ms. Brown commented that the BEDC's statutory authority per the 4B Act is for primary job creation, not retail, which is typically covered through a 380 agreement. Mr. Talbot added that when Bastrop's citizens voted to enact the 4B, it was presented to the voters that it would be used for the creation of primary jobs. Action was postponed until after executive session.

10. EXECUTIVE SESSION

10.1 At 9:36, Mr. Mills convened the Board of Directors a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

- (1) **Section 551.071(1)(A) and Section 551.071(2)** – Consultations with Attorney: (1) threatened and/or contemplated litigation, and (2) matters upon which the Attorney has a duty and/or responsibility to report to the governmental body.
- (2) **Section 551.072** – Deliberation about real property: including, but not limited to, potential sales, acquisitions, exchanges, leases, dispositions or values of real property.
- (3) **Section 551.087** – Deliberation regarding economic development negotiations: 'Project Footloose/Quench', 'Project Bronze Star', and/or 'Project Lighthouse Point'.
- (4) **Section 551.074** – Personnel Matters: BEDC staff.

10.2 At 10:01, the Bastrop Economic Development Corporation Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein, or regular agenda items, noted above, and/or related items.

Mayor Kesselus made the motion to rescind the previous vote to build out the infrastructure in the Business Park. Mr. DeLaRosa seconded, and the motion passed, with Mr. Schiff and Mr. Mills opposed.

11. BOARD INPUT ON FUTURE AGENDAS

Inviting input from the Board of Directors related to issues for possible inclusion on future agendas, related to (but not limited to) issues such as BEDC projects, property, economic development prospects, community events, and BEDC business. Mr. Kirkpatrick requested that Board members have their agenda items into him no later than noon on Wednesday prior to a Board meeting.

12. **ADJOURNMENT** – Gary Schiff made the motion to adjourn and Cam Chavez seconded. The BEDC Board of Directors adjourned the meeting at 10:16 p.m.



BASTROP ECONOMIC DEVELOPMENT CORPORATION

STANDARDIZED AGENDA RECOMMENDATION FORM

DATE SUBMITTED: October 14, 2015

MEETING DATE: October 20, 2015

1. Agenda Item:

Consideration, discussion and possible action on acceptance of the Bastrop Economic Development Corporation's preliminary financial summary report for period ending September 30, 2015.

2. Party Making Request: Shawn Kirkpatrick, Executive Director

3. Nature of Request: (Brief Overview) Attachments: Yes No

Attached for the Board's review and consideration is the BEDC preliminary financial summary report for the period ending September 30, 2015.

4. Policy Implication:

5. Budgeted: Yes No N/A

Bid Amount:

Over/(Under) Budget:

Budgeted Amount:

Budget Balance:

6. Alternate Option/Costs:

7. Routing: ED Staff ED Chair

8. Staff Recommendation:

Motion: SM GS CC KK WD KLK CL

Second: SM GS CC KK WD KLK CL

For: SM GS CC KK WD KLK CL

Against: SM GS CC KK WD KLK CL

Abstained: SM GS CC KK WD KLK CL

PRELIMINARY
REPORT

Bastrop Economic Development Corporation

Financial Summary For Period Ending September 30, 2015

Bastrop Economic Development Corporation
 Summary of Revenues and Expenditures
 As of September 30, 2015

PRELIMINARY REPORT



Fiscal year 2015 is complete as of September 30, 2015. These reports provide an unaudited and preliminary snapshot of the BEDC financial information.

- ☐ Revenues reflect 114% collected over budgeted or \$2,047,473. Revenues during this same time period last year reflected \$2,138,628. Additional analysis concerning revenues are on the next two pages.
- ☐ Expenses for the BEDC reflect 94% spent or \$1,897,163. Expenses during this same time period last year reflected \$1,408,400. Additional analysis concerning the expenses, year to year comparisons, and capital outlay is located within this report.

Revenues

Expenditures

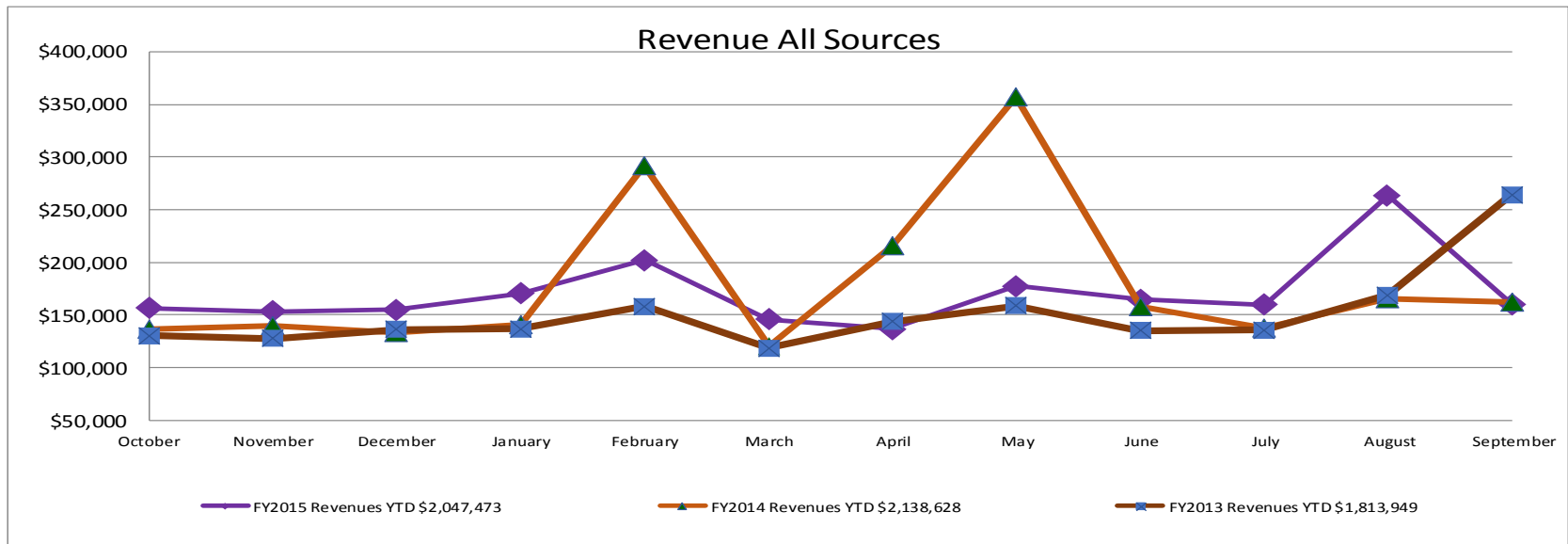
FY 2015 Budget	FY 2015 Actual	% of FY2015 Budget	FY 2015 Budget	FY 2015 Actual	% of FY2015 Budget
\$ 1,790,650	\$ 2,047,473	114.34%	\$ 2,022,350	\$ 1,897,163	93.81%

Summary of Revenues
As of September 30, 2015

PRELIMINARY
REPORT



- REVENUE: Sales Tax receipts represent 115% of the total budgeted revenue for the BEDC. As such, the line graph will be a good performance indicator as a comparison of sales tax receipts of the two previous fiscal years to the current fiscal year. Due to an audit adjustment that accrues our revenue into the period it was earned, the revenue earned in September is an estimate. Other revenue is included within the line graph to include Lease Agreement Income, Interest Income, and Miscellaneous Income.
- The spikes reflected on the graph in FY2014 are tied to specific transactions. These include the reimbursement of expenses from the Combination Tax and Revenue Certificates of Obligation, Series 2013 in February 2014 of \$102,638; and the transfer from Bond Fund proceeds to cover debt service costs in May 2014 of \$200,261. The spike in the graph in September 2013 reflects the sale of land for \$93,475.



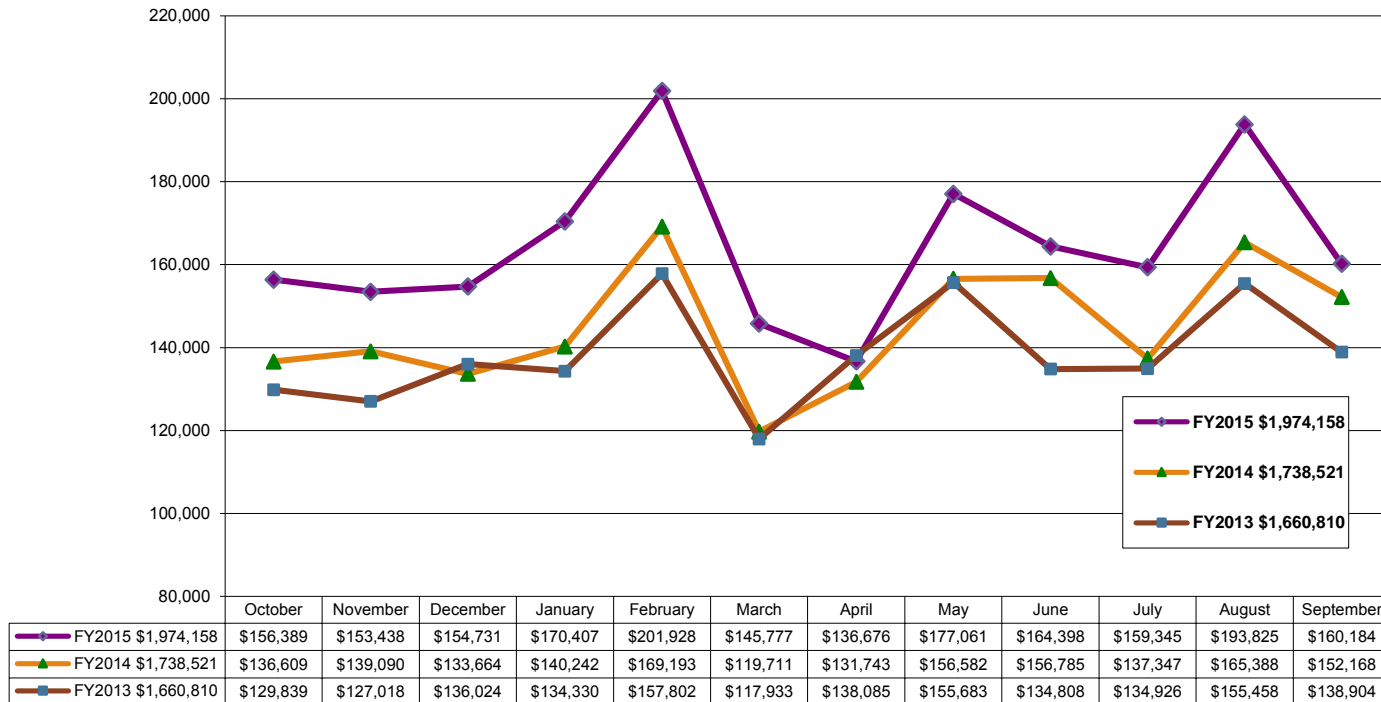
Line graph chart reflects monthly revenue incurred for three fiscal years. FY2013 includes October 1, 2012 thru September 30, 2013. FY2014 includes October 1, 2013 thru September 30, 2014. FY2015 reflects revenue received year-to-date for October 1, 2014 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.

PRELIMINARY REPORT



Sales Tax Revenue Chart As of September 30, 2015

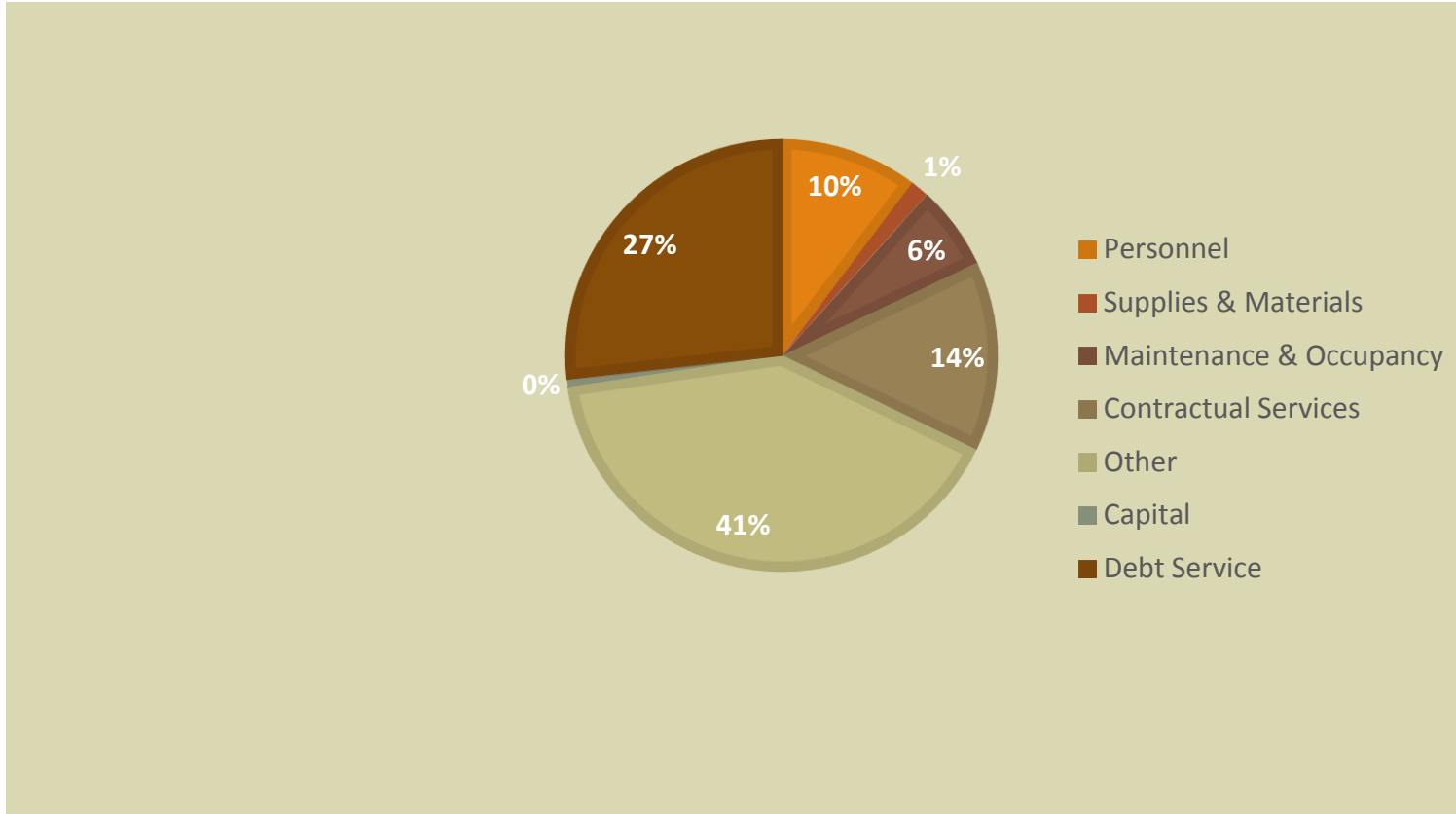
Sales Tax Receipts YTD reflect \$1,974,158 and are greater than the prior year to date Sales Tax Receipts of \$1,738,521. Sales Tax Receipts have also exceeded budget amount by \$259,158.



* Date range in chart reflects current data of October 1, 2012 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.

Expenditure Charts
As of September 30, 2015

PRELIMINARY REPORT



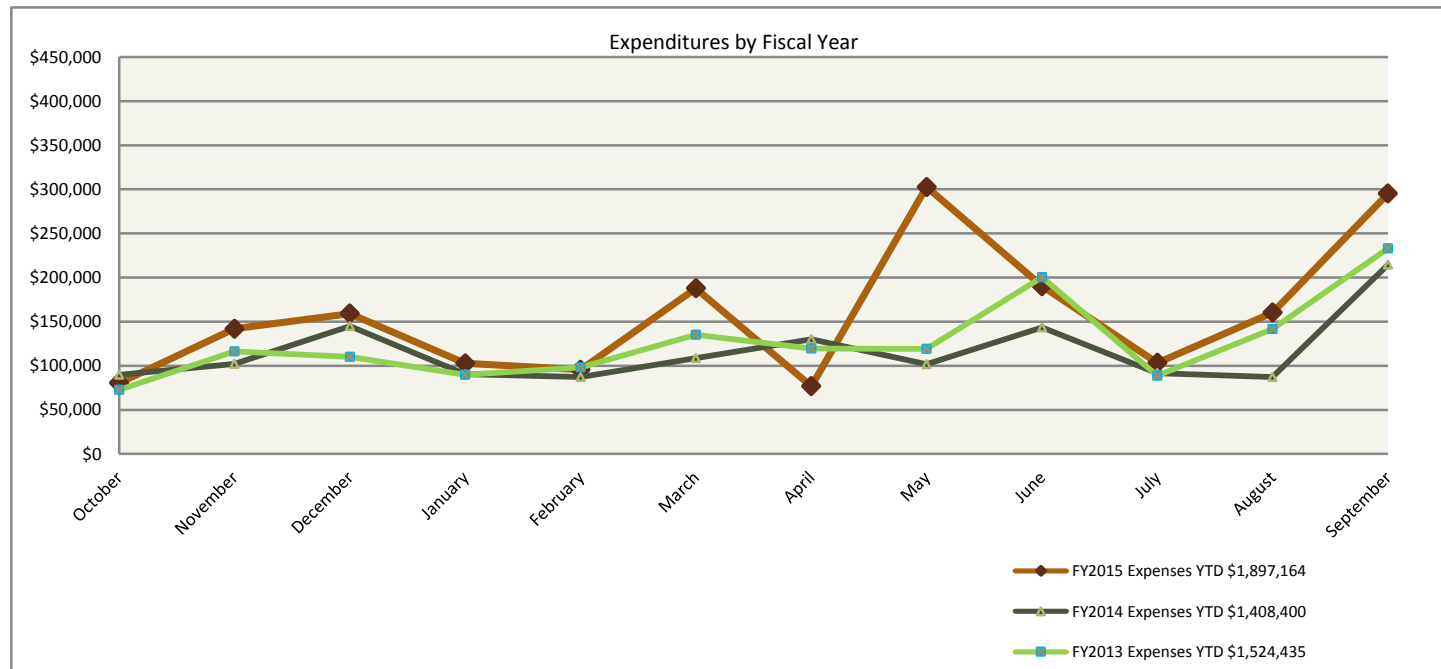
* Chart reflects FY2015 Fiscal Year-to Date expenses as of September 30, 2015. Data provided by City of Bastrop Finance Department records.

PRELIMINARY REPORT



Expenditure Comparison Graph As of September 30, 2015

EXPENSES: The line graph makes a comparison of the current fiscal year expenses to the last two fiscal year on a monthly basis. The funds' basic operations or fixed expenses should stay relatively flat or fixed on the line graph. The spike in May 2015 is due to the entry required for the donation of the Arena land to the City.



* Line graph chart reflects monthly expenses incurred for three fiscal years. FY2013 includes October 1, 2012 thru September 30, 2013. FY2014 includes October 1, 2013 thru September 30, 2014. FY2015 reflects year-to-date, October 1, 2014 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.



BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2014-2015 BUDGET

Audited Fund Balance 9-30-2014	\$	2,563,789
 FY 2014-2015		
Budgeted Revenues	\$	<u>1,790,650</u>
Total FY 2015 Resources	\$	4,354,439
 Budgeted Expenditures:	 \$	 <u>(1,790,650)</u>
 Projected Ending Gross Fund Balance 09-30-2015	 \$	 2,563,789

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

** In order to maintain a 25% or 90 day balance, the ending operating balance cannot be less than \$841,890. The budgeted expenditures for the Bastrop Economic Development Corporation can only increase \$1,721,899 and the total budgeted expenditures may not exceed \$3,512,549. These figures are subject to change depending upon actual Revenues and Expenditures.

PRELIMINARY
REPORT

BEDC Financial Statements attached

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 2015

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
<hr/>						
TAXES & PENALTIES						
00-00-4005 SALES TAX	1,738,521.43	1,715,000.00	160,183.86	1,974,158.18	(259,158.18)	115.11
TOTAL TAXES & PENALTIES	1,738,521.43	1,715,000.00	160,183.86	1,974,158.18	(259,158.18)	115.11
CHARGES FOR SERVICES						
00-00-4047 LEASE AGREEMENT	0.00	69,000.00	0.00	0.00	69,000.00	0.00
TOTAL CHARGES FOR SERVICES	0.00	69,000.00	0.00	0.00	69,000.00	0.00
OTHER REVENUE						
<hr/>						
INTEREST INCOME						
00-00-4400 INTEREST INCOME	1,462.38	3,400.00	237.43	2,100.22	1,299.78	61.77
00-00-4401 INTEREST RECEIVED ON NOTES	2,270.83	3,250.00	142.02	1,886.89	1,363.11	58.06
TOTAL INTEREST INCOME	3,733.21	6,650.00	379.45	3,987.11	2,662.89	59.96
MISCELLANEOUS						
00-00-4512 LAND/OTHER SALES	93,475.36	0.00	0.00	69,327.87	(69,327.87)	0.00
TOTAL MISCELLANEOUS	93,475.36	0.00	0.00	69,327.87	(69,327.87)	0.00
TRANSFERS-IN						
<hr/>						
OTHER SOURCES						
00-00-4999 DONATED ASSETS	302,898.50	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER SOURCES	302,898.50	0.00	0.00	0.00	0.00	0.00
** TOTAL REVENUE **	2,138,628.50	1,790,650.00	160,563.31	2,047,473.16	(256,823.16)	114.34

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 2015

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
NON-DEPARTMENT						
=====						
00-NON-PROGRAM						
=====						
TRANSFERS OUT						
BEDC ADMINISTRATION						
=====						
00-NON-PROGRAM						
=====						
PERSONNEL SERVICES						
70-00-5101 BEDC OPERATIONAL SALARIES	157,876.89	145,050.00	19,141.99	143,114.68	1,935.32	98.67
70-00-5114 BEDC PRE-EMPLOYMENT EXPEN	0.00	11,153.00	0.00	11,152.72	0.28	100.00
70-00-5116 LONGEVITY	353.25	350.00	0.00	222.00	128.00	63.43
70-00-5150 SOCIAL SECURITY	11,342.67	12,660.00	1,470.19	10,938.33	1,721.67	86.40
70-00-5151 RETIREMENT	15,435.96	17,490.00	1,970.16	18,268.67	(778.67)	104.45
70-00-5155 GROUP INSURANCE	32,877.50	11,900.00	1,388.66	11,770.51	129.49	98.91
70-00-5156 WORKER'S COMPENSATION	248.96	550.00	0.00	322.28	227.72	58.60
TOTAL PERSONNEL SERVICES	218,135.23	199,153.00	23,971.00	195,789.19	3,363.81	98.31
SUPPLIES & MATERIALS						
70-00-5201 SUPPLIES	3,610.40	5,500.00	427.32	4,628.30	871.70	84.15
70-00-5203 POSTAGE	387.68	670.00	30.60	111.20	558.80	16.60
70-00-5206 OFFICE EQUIPMENT	780.95	21,700.00	2,707.89	21,387.63	312.37	98.56
TOTAL SUPPLIES & MATERIALS	4,779.03	27,870.00	3,165.81	26,127.13	1,742.87	93.75
MAINTENANCE & REPAIRS						
70-00-5301 MAINT OF EQUIPMENT	472.00	1,000.00	275.00	745.00	255.00	74.50
70-00-5331 INDUSTRIAL PARK MAINT EXP	825.00	0.00	0.00	0.00	0.00	0.00
70-00-5345 BUILDING REPAIRS & MAINT.	3,329.00	21,000.00	497.50	20,025.04	974.96	95.36
TOTAL MAINTENANCE & REPAIRS	4,626.00	22,000.00	772.50	20,770.04	1,229.96	94.41
OCCUPANCY						
70-00-5401 COMMUNICATIONS	5,717.43	6,700.00	875.16	6,133.94	566.06	91.55
70-00-5402 OFFICE RENTAL	0.00	9,000.00	0.00	9,000.00	0.00	100.00
70-00-5403 UTILITIES	2,917.16	3,810.00	449.83	3,450.69	359.31	90.57
TOTAL OCCUPANCY	8,634.59	19,510.00	1,324.99	18,584.63	925.37	95.26

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 2015

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
CONTRACTUAL SERVICES						
70-00-5505 PROFESSIONAL SERVICES	62,068.67	93,000.00	26,097.50	95,174.18	(2,174.18)	102.34
70-00-5525 LEGALS	25,310.60	42,000.00	6,194.52	38,616.51	3,383.49	91.94
70-00-5540 PROPERTY INSURANCE	743.88	2,000.00	0.00	960.88	1,039.12	48.04
70-00-5561 CONTRACTUAL SERVICES	0.00	5,000.00	500.00	5,000.00	0.00	100.00
70-00-5573 PARKS/RECREATION SUPPORT	39,500.00	39,500.00	3,291.66	39,499.92	0.08	100.00
70-00-5596 MAIN STREET PROG SUPPORT	40,000.00	40,000.00	3,333.33	39,999.96	0.04	100.00
70-00-5598 CITY ADMINISTRATIVE SUPPORT	80,000.00	50,000.00	4,166.66	49,999.92	0.08	100.00
TOTAL CONTRACTUAL SERVICES	247,623.15	271,500.00	43,583.67	269,251.37	2,248.63	99.17
OTHER CHARGES						
70-00-5603 MARKETING TRIPS	1,280.23	8,500.00	2,070.66	4,907.15	3,592.85	57.73
70-00-5604 BUSINESS DEVELOPMENT	9,634.48	7,500.00	589.98	6,618.04	881.96	88.24
70-00-5605 TRAVEL & TRAINING	6,287.01	6,500.00	985.41	6,295.31	204.69	96.85
70-00-5606 AUTO ALLOWANCE - STAFF	5,999.76	3,001.00	461.54	2,769.24	231.76	92.28
70-00-5610 ISSUANCE COST	0.00	6,375.00	0.00	6,372.50	2.50	99.96
70-00-5611 BILLBOARDS	11,960.00	13,000.00	950.00	12,350.00	650.00	95.00
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	10,120.89	9,500.00	1,230.00	9,020.04	479.96	94.95
70-00-5631 BONDS FOR BEDC OFFICERS	242.00	680.00	0.00	242.00	438.00	35.59
70-00-5633 LOCAL/MISC ADVERTISING	19,593.81	23,000.00	0.00	19,158.46	3,841.54	83.30
70-00-5634 NATIONAL ADVERTISING	25,640.95	30,000.00	0.00	29,505.00	495.00	98.35
70-00-5638 SPL PROJECTS-DOWNTOWN GRANT	10,946.41	83,700.00	74,427.58	78,508.37	5,191.63	93.80
70-00-5644 380 AGREEMENT REIMBURSEMENT	231,209.26	320,000.00	77,504.41	289,846.90	30,153.10	90.58
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 SPECIAL PROJ/INCENTIVES	15,601.33	73,646.00	0.00	73,646.00	0.00	100.00
70-00-5648 SPL PROJECTS - BUS OUTREACH	6,957.77	8,000.00	0.00	7,915.38	84.62	98.94
70-00-5655 EQUIPMENT RENTAL	1.72	150.00	25.52	27.05	122.95	18.03
70-00-5689 OPPORTUNITY AUSTIN	10,000.00	10,000.00	10,000.00	10,000.00	0.00	100.00
70-00-5700 TARGETED MARKETING	7,128.12	13,500.00	5,420.00	9,381.87	4,118.13	69.50
TOTAL OTHER CHARGES	372,603.74	677,052.00	173,665.10	566,563.31	110,488.69	83.68
CONTINGENCY						
70-00-5900 CONTINGENCY	0.00	2,057.00	0.00	0.00	2,057.00	0.00
70-00-5999 DONATED ASSETS	28,280.00	203,000.00	0.00	203,000.00	0.00	100.00
TOTAL CONTINGENCY	28,280.00	205,057.00	0.00	203,000.00	2,057.00	99.00
CAPITAL OUTLAY						
70-00-6012 OFFICE EQUIPMENT	0.00	8,300.00	0.00	8,300.00	0.00	100.00
70-00-6060 REAL PROPERTY	0.00	1,175.00	0.00	1,173.21	1.79	99.85
TOTAL CAPITAL OUTLAY	0.00	9,475.00	0.00	9,473.21	1.79	99.98

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 2015

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
DEBT SERVICE						
70-00-7133 C OF O SERIES 2013 PRINCIPL	0.00	41,140.00	3,428.37	41,140.00	0.00	100.00
70-00-7134 C OF O SERIES 2013 INTEREST	73,499.00	102,161.00	8,512.68	102,160.30	0.70	100.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	38,864.00	41,640.00	3,470.00	41,640.00	0.00	100.00
70-00-7138 C OF O SERIES 2010 INTEREST	36,311.99	34,952.00	2,912.37	34,951.74	0.26	100.00
70-00-7152 GO REFUNDING SER 2014 INT	0.00	4,446.00	0.00	4,445.28	0.72	99.98
70-00-7501 C OF O SERIES 2008A PRINCIP	19,440.00	20,655.00	1,721.25	20,655.00	0.00	100.00
70-00-7502 C OF O SERIES 2008A, INTERE	20,188.16	14,771.00	1,153.68	11,969.43	2,801.57	81.03
TOTAL DEBT SERVICE	188,303.15	259,765.00	21,198.35	256,961.75	2,803.25	98.92
TRANSFERS OUT						
TOTAL 00-NON-PROGRAM	1,072,984.89	1,691,382.00	267,681.42	1,566,520.63	124,861.37	92.62
ADMINISTRATION						
=====						
CAPITAL OUTLAY						
DEBT SERVICE						
70-10-7097 INTEREST EXPENSE ON FNB NOT	36.39	500.00	14.48	175.91	324.09	35.18
70-10-7603 BOND PRINCIPAL 2006	215,000.00	220,000.00	18,333.37	220,000.00	0.00	100.00
70-10-7604 BOND INTEREST 2006	40,798.50	30,888.00	2,573.00	30,887.00	1.00	100.00
TOTAL DEBT SERVICE	255,834.89	251,388.00	20,920.85	251,062.91	325.09	99.87
TOTAL ADMINISTRATION	255,834.89	251,388.00	20,920.85	251,062.91	325.09	99.87
BEDC INDUSTRIAL PARK						
=====						
MAINTENANCE & REPAIRS						
70-71-5301 PARK MAINTENANCE	79,580.00	79,580.00	6,631.66	79,579.92	0.08	100.00
TOTAL MAINTENANCE & REPAIRS	79,580.00	79,580.00	6,631.66	79,579.92	0.08	100.00
TOTAL BEDC INDUSTRIAL PARK	79,580.00	79,580.00	6,631.66	79,579.92	0.08	100.00
TOTAL BEDC ADMINISTRATION	1,408,399.78	2,022,350.00	295,233.93	1,897,163.46	125,186.54	93.81
*** TOTAL EXPENSES ***	1,408,399.78	2,022,350.00	295,233.93	1,897,163.46	125,186.54	93.81

*** END OF REPORT ***

BALANCE SHEET

AS OF: SEPTEMBER 30TH, 2015

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

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00-00-1010	BEDC OPERATING ACCT	112,501.55
00-00-1100	TEXPOOL	3,155,282.78
00-00-1224	ACCT RECEIVABLE-SALES TAX	300,363.19
00-00-1227	ACCOUNTS RECEIVABLE-OTHER	582.00
00-00-1272	NOTES RECEIVABLE-GARMENT	87,500.65
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	28,666.01
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	27,247.79
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	655.65
00-00-1420	EQUIPMENT	6,503.77
00-00-1440	BUILDING IMPROVEMENTS	49,785.27
00-00-1460	FIXED ASSETS - BUILDING	921,879.73
00-00-1470	FIXED ASSETS - LAND	824,527.83
00-00-1480	FIXED ASSETS - INFRASTRUC	2,253,147.18
00-00-1490	CONST IN PROGRESS-INFRASTR	1,217,391.04
00-00-1499	ACCUMULATED DEPRECIATION(1,463,812.19)
00-00-1587	PREPAID EXPENSES	1,700.00
00-00-1589	NET PENSION ASSETS-PREPAI	7,677.24

7,531,599.49

TOTAL ASSETS

7,531,599.49

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BALANCE SHEET

AS OF: SEPTEMBER 30TH, 2015

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

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00-00-2000	ACCOUNTS PAYABLE	26,482.61	
00-00-2001	ACCOUNTS PAYABLE-REGULAR	2,830.50	
00-00-2020	ACCRUED WAGES PAYABLE	7,759.34	
00-00-2025	PAYROLL TAX PAYABLE	259.00	
00-00-2027	RETIREMENT PAYABLE	855.21	
00-00-2029	INSURANCE PAYABLE	0.30	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	480,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC	62,500.66	
00-00-2082	NOTES PAYABLE-1ST NATL B(5,415.05)	
00-00-2101	BONDS PAYABLE CURRENT POR	417,269.00	
00-00-2102	TAX/REV 2006 BOND PAYABLE	450,000.00	
00-00-2125	ACCRUED INTEREST PAYABLE	29,750.43	
00-00-2127	ACCRUED EXPENSES-OTHER	152,246.41	
00-00-2235	DEFFERRED REVENUE-TOWER	69,000.00	
00-00-2340	DUE TO GENERAL FUND	2.51	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,900,365.44	
00-00-2405	ENCUMBRANCE ACCOUNT (9,939.33)	
00-00-2406	RESERVE FOR ENCUMBRANCE	9,939.33	
00-00-2870	COMPENSATED ABSENCES PAYA	8,439.63	
			5,602,345.99
	TOTAL LIABILITIES		5,602,345.99
	SURPLUS (DEFICIT)	231,095.69	
00-00-3000	NET ASSETS	820,417.31	
00-00-3119	DESIGNATED OPERATING	150,000.00	
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3502	RESTRICTED - JAMCO	73,644.00	
00-00-3503	RESTRICTED-GOOD SOUL BREW	9,700.00	
00-00-3504	RESTRICTED-DEBT SERVICE	37,056.00	
00-00-3505	RESTRICTED-COGLAN GRP	10,000.00	
00-00-3506	ELLIOTT PARTNERS	75,645.00	
	TOTAL EQUITY		1,929,253.50
	TOTAL LIABILITIES & FUND EQUITY		7,531,599.49

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