

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

Monday, March 19, 2018 – 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 February 26, 2018. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary report for period ending February 28, 2018. **(page 6)**
- 3.3. Consideration, discussion and possible action on the City of Bastrop’s Comprehensive Annual Financial Report for FY2017. **(page 21)**
- 3.4. Update and possible action regarding the 921 Main Street 2017 Phase 1 Site Assessment and Conceptual Planning report and interim site remediation plan by KSA Engineers. **(page 29)**
- 3.5. Consideration, discussion and possible action regarding an agreement for a temporary art installation at 921 Main Street. **(page 68)**
- 3.6. Presentation, update and possible action on the FY2018 Grant Program. **(page 75)**
- 3.7. Consideration, discussion and possible action regarding proposed debt issuance for FY 2018 for the Agnes Street Extension Project and/or the Technology Drive/MLK Extension and Drainage Project. **(page 77)**
- 3.8. Consideration, discussion and possible action on Resolution R-2018-0001 approving a change order with Bowman Consulting for the Technology Drive/MLK Extension and Drainage Project for offsite surveying related to MLK rights-of-way, in an amount of \$13,500. **(page 99)**
- 3.9. Presentation and update on the EDC’s Programs, Events, and Projects: Review of the First Quarter Key Performance Indicators; 2018 Youth Career Day on April 20th; 2018 Launch! Small Business Workshops on March 20th; the Bastrop Business Bash, to celebrate Bastrop businesses, scheduled for May 1, 2018; SXSW Interactive Tradeshow (B.E.S.T. Economic Development Group); the Opportunity Austin Southern California Marketing Trip April 8th – 11th, and Seton Family of Hospitals. **(page 104)**

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 551.072** – Deliberation about the purchase, exchange, lease, or value of real property: ‘Project Revolution’.

(2) **Section 551.074** (Personnel Matters) and **Section 551.071** (Attorney Client Consultation) – Personnel Matters: Review of responsibilities of Executive Director and discussion regarding employment agreement.

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, Angela Ryan, Assistant Director 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 16th day of March 2018 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.



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of February 26, 2018.

Prepared by: Angela Ryan, Assistant Director

The draft minutes from the Regular Board Meeting of February 26, 2018 are attached for the Board's review.

Attachments:

Draft minutes from the Regular Board Meeting of February 26, 2018

Recommendation

Approve the minutes as submitted.

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

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, February 26, 2018
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, February 26, 2018, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Monthly Meeting. Board members present were: Drusilla Rogers, Kathryn Nash, Ron Spencer, Sam Kier, Kevin Plunkett, and Connie Schroeder. Board member Camilo Chavez was absent. Staff members present: Shawn Kirkpatrick, Angela Ryan, Jean Riemenschneider, and Kathy Merrifield. BEDC Attorneys Charlie Zech and Sameer Birring were also present.

1. **CALL TO ORDER** – Board Vice-Chair Kevin Plunkett called the Board Meeting to order at 5:00 p.m.
2. **PUBLIC COMMENT(S)** – Bonnie Coffey and Debbie Moore each submitted a public comment request for agenda item 3.3.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of January 22, 2018. Ms. Rogers made the motion to approve the minutes as submitted, Mr. Kier seconded and the motion passed.
 - 3.2. Acceptance of the Bastrop EDC's financial summary report for period ending January 31, 2018. Mr. Kier made the motion to accept the financials as submitted, Mr. Spencer seconded and the motion passed.
 - 3.3. Consideration, discussion and possible action regarding an update on 921 Main Street Redevelopment, site remediation, pre-leasing activity, and possible extension of the Letter of Intent with Stone Cobalt, LLC, for a period of 120 days. Ms. Riemenschneider provided an update of the 921 Main Street project. Mr. Kirkpatrick explained the request for the extension of the Letter of Intent (LOI) and the need for interim site remediation. Ms. Coffey stated she had attempted to vet Stone Cobalt, LLC, and was unable to find any information on them. She also wanted to know if there was a "Plan B" if a building is completed and there are no interested tenants. Ms. Moore shared her concerns that the rental price on a building at 921 Main would be more expensive than the buildings already available downtown, and her opinion continues to be that the lot should be used as a public gathering space. Ms. Schroeder made the motion to extend the original LOI for a period of 60 days, with a request for Stone Cobalt to provide an update on their progress at the April Board Meeting. If at the April meeting Stone Cobalt requires additional time, the Board can then consider it. Mr. Kier seconded and the motion passed.
 - 3.4. Consideration, discussion and possible action regarding a presentation from Jason Hughes, Hilltop Securities, and Kristen Savant, Norton Rose Fulbright, concerning the EDC's intent to issue debt in FY 2018 for the Agnes Street Extension Project and/or potentially the Technology Drive/MLK Extension and Drainage Project. Mr. Hughes presented three possible scenarios for issuing debt for the referenced projects. Ms. Savant presented the legal aspects for issuing debt. The Board was asked to consider the three options until such time that debt will be issued and an option will be chosen. No further action was required.

- 3.5. Update from the ad hoc Board committee concerning the clarification of responsibilities, policies and procedures, to include the Executive Director's employee agreement. Ms. Nash read the following update from the ad hoc committee (included verbatim for the record): "The Board Committee tasked with clarifying the responsibilities, policies and procedures, including the director's employee agreement is in the process of reviewing, revising, and creating a comprehensive set of documents that provide clear expectations and measurable performance outcomes of the position. This work is significant in that it will provide the foundation for the BEDC to fulfill its mission and be held accountable in the execution of its duties. The work plan and process takes into consideration the importance of connecting the Executive Director's job responsibilities with contractual agreements, the appraisal and performance plan, and goal. Setting to meet the objectives of the Strategic Plan in accordance with the BEDC Articles of Incorporation, adopted Bylaws, and Policies and Procedures. The Committee while examining each component independently is paying special attention to how each component is interrelated so that consistent and diligent oversight will provide focus and clarity moving forward. With the input from Counsel this evening we anticipate completing the process in the next month to submit for final review by Counsel." Ms. Schroeder clarified that by "Counsel" the Committee means the Board and Ms. Nash confirmed. Ms. Schroeder and Mr. Plunkett thanked Ms. Nash, Mr. Spencer and Mr. Chavez for being on the ad hoc committee. No further action was required.
- 3.6. Presentation and update on the EDC's Education & Workforce Development Program (Youth Career Day, Continuing Education/Career & Technical Education); Small Business Revolution by Deluxe; 2018 Launch!; Entertainment Experience Evolution Conference; MDM/Plastec West Conference; SXSW Interactive Tradeshow (B.E.S.T. Economic Development Group), and Coffee Chat. Ms. Riemenschneider and Mr. Kirkpatrick provided updates to the Board. Ms. Schroeder spoke about the benefit of attending the Entertainment Experience Evolution. No action was required.

4. EXECUTIVE SESSION

- 4.1. At 6:40 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 551.072** – Deliberation about the purchase, exchange, lease, or value of real property: Project 'Revolution'.
 - (2) **Section 551.087** – Deliberation regarding economic development negotiations: Project 'See & Say', and/or Pecan Park Commercial.
 - (3) **Section 551.074** (Personnel Matters) and **Section 551.071** (Attorney Client Consultation) – Personnel Matters: Review of responsibilities of Executive Director and discussion regarding employment agreement.
- 4.2. At 8:16 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 required.

5. ADJOURNMENT – Board Vice-Chair Kevin Plunkett adjourned the meeting at 8:16 p.m.



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Acceptance of the Bastrop EDC's financial summary report for period ending February 28, 2018.

Prepared by: Shawn Kirkpatrick, Executive Director

Attached for the Board's review and consideration is the BEDC financial summary report for the period ending February 28, 2018.

Attachments:
Financial Summary for period ending February 28, 2018

Recommendation

Accept the financial summary report as submitted.

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

Bastrop Economic Development Corporation

Financial Summary For Period Ending

February 2018



Summary of Revenues and Expenditures

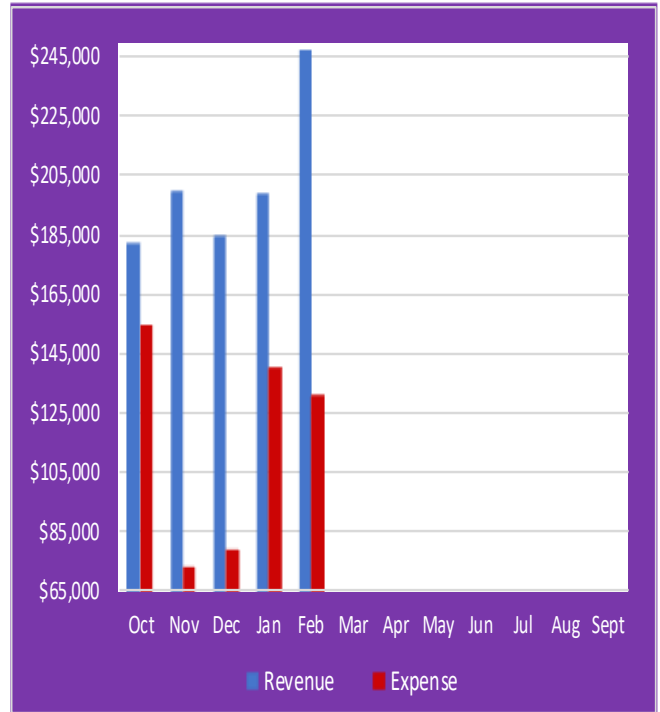
As of February 28, 2018



OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

<u>Month</u>	FY2018 <u>Revenue</u>	FY2018 <u>Expense</u>	Monthly <u>Variance</u>
Oct	\$ 181,304	\$ 153,512	\$ 27,792
Nov	198,934	73,131	\$ 125,803
Dec	184,206	79,169	\$ 105,037
Jan	198,427	139,551	\$ 58,876
Feb	246,730	130,625	\$ 116,105
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
Total	\$ 1,009,601	\$ 575,988	\$ 433,613



Positive

Overall the revenue to expenditure comparison reflects a positive variance year to date.



Summary of Sales Tax Revenue

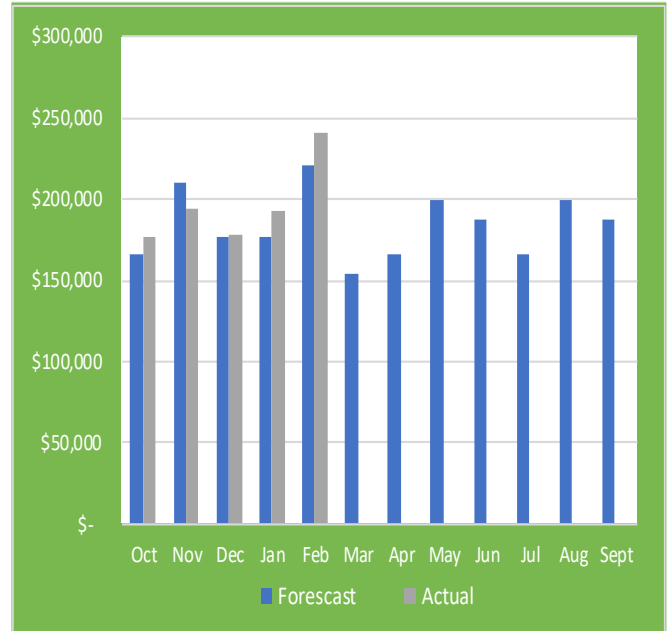
As of February 28, 2018



REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	FY2018 <u>Forecast</u>	FY2018 <u>Actual</u>	Monthly <u>Variance</u>
Oct	\$ 165,710	\$ 176,227	\$ 10,517
Nov	209,903	193,883	\$ (16,020)
Dec	176,760	178,653	\$ 1,893
Jan	176,760	192,395	\$ 15,635
Feb	220,950	240,908	\$ 19,958
Mar	154,665		\$ -
Apr	165,713		\$ -
May	198,855		\$ -
Jun	187,808		\$ -
Jul	165,713		\$ -
Aug	198,855		\$ -
Sept	187,808		\$ -
Total	\$ 2,209,500	\$ 982,066	\$ 31,983
Forecast YTD	\$ 950,083		
Actual to Forecast	\$ 31,983	3.37%	



Positive

Sales Tax revenue is 88.5% of total revenue (excluding bond proceeds). 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 3%.



Expenditures Budget to Actual Comparison

As of February 28, 2018



EXPENDITURES COMPARISON

<u>Category</u>	FY2018 <u>Forecast</u>	FY2018 <u>Actual</u>	Monthly <u>Variance</u>
Personnel	\$ 134,812	\$ 131,414	\$ 3,398
Supplies & Material	7,167	5,606	\$ 1,561
Maintenance & Repairs	3,915	1,600	\$ 2,315
Occupancy	21,700	23,822	\$ (2,122)
Contractual Service	176,982	159,650	\$ 17,332
Marketing/Advertising	188,214	157,971	\$ 30,243
Contingency	-	-	\$ -
Debt Service	<u>66,854</u>	<u>66,854</u>	<u>\$ -</u>
Total	\$ 599,644	\$ 546,917	\$ 52,727

Forecast to Actual % 8.79%

Positive

The forecast to actual comparison is a positive 8.8% year-to-date.



Expenditures Budget to Actual Comparison

As of February 28, 2018



CAPITAL OUTLAY PROJECTS


<u>Project</u>	<u>FY2018 Budget</u>	<u>FY2018 Actual</u>	<u>Budget Balance</u>
Trail System Downtown loop (only engineering and permitting expenses so far)	\$ 409,500	\$ 3,857	\$ 405,643
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	1,496,800	25,214	\$ 1,471,586
Agnes/Home Depot Way Infra	1,200,000	-	\$ 1,200,000
			\$ -
Total	\$ 3,106,300	\$ 29,071	\$ 3,077,229



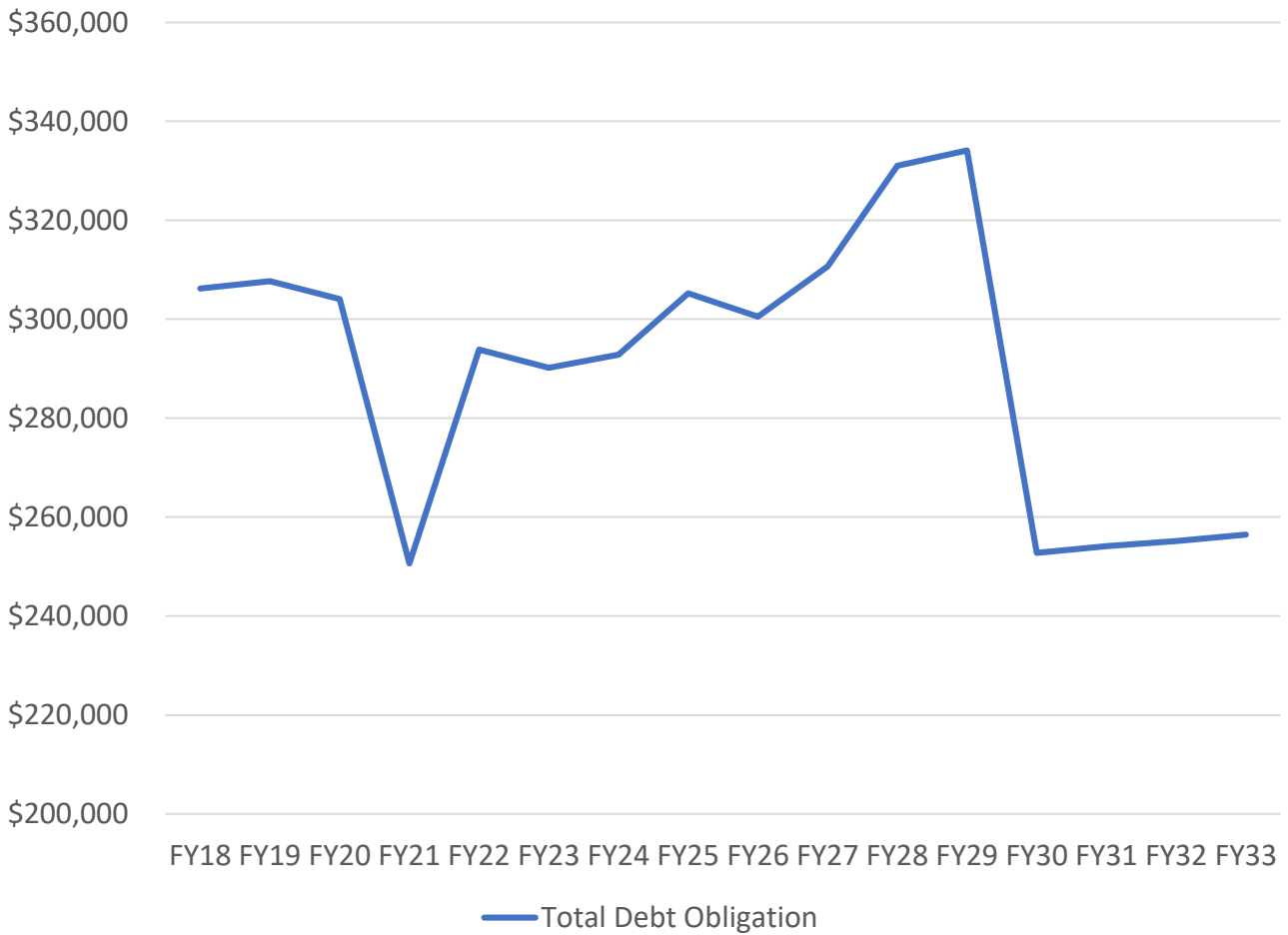
BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND FY 2017-2018 BUDGET

Projected Fund Balance 9-30-2017	\$	3,712,346
 FY 2017-2018		
Budgeted		
Revenues	\$	<u>3,708,922</u>
Total FY 2017 Resources	\$	7,421,268
 Budgeted Expenditures:		
Operating Expenses	\$	(1,550,485)
Capital Expenses	\$	(3,209,500)
Debt Service	\$	<u>(381,480)</u>
	\$	(5,141,465)
Projected Ending Gross Fund Balance 09-30-2018	\$	2,279,803
 Reserve 25% of Operating Expense	 \$	 387,621

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



Total Debt Obligation



BEDC Financial Statements attached

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2018

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	916,689.57	2,209,500.00	240,907.69	982,065.18	1,227,434.82	44.45
TOTAL TAXES & PENALTIES	916,689.57	2,209,500.00	240,907.69	982,065.18	1,227,434.82	44.45
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	5,750.00	13,800.00	1,150.00	5,750.00	8,050.00	41.67
TOTAL CHARGES FOR SERVICES	5,750.00	13,800.00	1,150.00	5,750.00	8,050.00	41.67
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	10,531.93	24,000.00	4,617.91	21,482.46	2,517.54	89.51
00-00-4401 INTEREST RECEIVED ON NOTES	490.49	1,000.00	54.12	302.94	697.06	30.29
TOTAL INTEREST INCOME	11,022.42	25,000.00	4,672.03	21,785.40	3,214.60	87.14
<u>MISCELLANEOUS</u>						
00-00-4512 LAND/OTHER SALES	0.00	215,622.00	0.00	0.00	215,622.00	0.00
TOTAL MISCELLANEOUS	0.00	215,622.00	0.00	0.00	215,622.00	0.00
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
00-00-4810 BOND PROCEEDS	0.00	1,245,000.00	0.00	0.00	1,245,000.00	0.00
TOTAL OTHER SOURCES	0.00	1,245,000.00	0.00	0.00	1,245,000.00	0.00
** TOTAL REVENUE **	933,461.99	3,708,922.00	246,729.72	1,009,600.58	2,699,321.42	27.22

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2018

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

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BEDC ADMINISTRATION

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00-NON-PROGRAM

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PERSONNEL COSTS

70-00-5101 BEDC OPERATIONAL SALARIES	86,811.35	259,350.00	20,691.30	97,100.10	162,249.90	37.44
70-00-5116 LONGEVITY	408.00	581.00	0.00	549.84	31.16	94.64
70-00-5150 SOCIAL SECURITY	6,448.55	19,920.00	1,569.23	7,358.53	12,561.47	36.94
70-00-5151 RETIREMENT	9,905.71	30,090.00	2,387.06	11,389.31	18,700.69	37.85
70-00-5155 GROUP INSURANCE	12,897.03	35,992.00	3,681.48	14,829.08	21,162.92	41.20
70-00-5156 WORKER'S COMPENSATION	<u>312.20</u>	<u>500.00</u>	<u>0.00</u>	<u>187.08</u>	<u>312.92</u>	<u>37.42</u>
TOTAL PERSONNEL COSTS	116,782.84	346,433.00	28,329.07	131,413.94	215,019.06	37.93

SUPPLIES & MATERIALS

70-00-5201 OPERATIONAL SUPPLIES (OFFIC	2,151.78	7,000.00	569.35	1,793.78	5,206.22	25.63
70-00-5203 POSTAGE	0.00	360.00	0.00	10.00	350.00	2.78
70-00-5206 OFFICE EQUIPMENT	<u>3,612.68</u>	<u>8,500.00</u>	<u>2,497.94</u>	<u>3,802.00</u>	<u>4,698.00</u>	<u>44.73</u>
TOTAL SUPPLIES & MATERIALS	5,764.46	15,860.00	3,067.29	5,605.78	10,254.22	35.35

MAINTENANCE & REPAIRS

70-00-5301 MAINT OF EQUIPMENT	0.00	1,000.00	0.00	0.00	1,000.00	0.00
70-00-5331 INDUSTRIAL PARK MAINT EXP	0.00	20,000.00	200.00	800.00	19,200.00	4.00
70-00-5345 BUILDING REPAIRS & MAINT.	<u>1,216.00</u>	<u>3,600.00</u>	<u>0.00</u>	<u>800.00</u>	<u>2,800.00</u>	<u>22.22</u>
TOTAL MAINTENANCE & REPAIRS	1,216.00	24,600.00	200.00	1,600.00	23,000.00	6.50

OCCUPANCY

70-00-5401 COMMUNICATIONS	3,518.12	9,000.00	400.89	3,481.98	5,518.02	38.69
70-00-5402 OFFICE RENTAL	18,000.00	36,000.00	3,300.00	19,800.00	16,200.00	55.00
70-00-5403 UTILITIES	<u>850.63</u>	<u>3,480.00</u>	<u>208.09</u>	<u>540.02</u>	<u>2,939.98</u>	<u>15.52</u>
TOTAL OCCUPANCY	22,368.75	48,480.00	3,908.98	23,822.00	24,658.00	49.14

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2018

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	39,544.00	30,000.00	0.00	10,649.00	19,351.00	35.50
70-00-5518 AUDIT	0.00	5,000.00	0.00	0.00	5,000.00	0.00
70-00-5525 LEGALS	7,607.86	24,000.00	0.00	12,079.13	11,920.87	50.33
70-00-5526 LEGAL PROJECTS	0.00	12,000.00	0.00	0.00	12,000.00	0.00
70-00-5530 ENGINEERING	8,333.75	15,000.00	700.00	1,900.00	13,100.00	12.67
70-00-5540 PROPERTY INSURANCE	348.76	1,200.00	0.00	487.88	712.12	40.66
70-00-5561 CONTRACTUAL SERVICES	2,500.00	6,000.00	500.00	3,000.00	3,000.00	50.00
70-00-5574 CITY PROJECTS & PROGRAMS	30,058.91	83,250.00	0.00	0.00	83,250.00	0.00
70-00-5575 CITY SHARED SERVICES	0.00	7,050.00	0.00	0.00	7,050.00	0.00
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	0.00	103,200.00	0.00	103,200.00	0.00	100.00
70-00-5596 MAIN STREET PROG SUPPORT	16,666.65	50,000.00	4,166.67	20,833.35	29,166.65	41.67
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>11,767.77</u>	<u>18,000.00</u>	<u>1,500.00</u>	<u>7,500.00</u>	<u>10,500.00</u>	<u>41.67</u>
TOTAL CONTRACTUAL SERVICES	116,827.70	354,700.00	6,866.67	159,649.36	195,050.64	45.01
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	5,952.56	28,000.00	276.52	7,820.53	20,179.47	27.93
70-00-5604 BUSINESS DEVELOPMENT	1,704.26	10,000.00	212.22	1,835.86	8,164.14	18.36
70-00-5605 TRAINING TRAVEL	5,187.70	12,000.00	0.00	2,757.91	9,242.09	22.98
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	9,000.00	0.00	0.00	9,000.00	0.00
70-00-5610 ISSUANCE COST	0.00	45,000.00	0.00	0.00	45,000.00	0.00
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	7,652.25	24,000.00	770.00	14,605.02	9,394.98	60.85
70-00-5631 BONDS FOR BEDC OFFICERS	805.00	1,000.00	0.00	885.50	114.50	88.55
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	7,311.64	18,000.00	207.36	3,800.44	14,199.56	21.11
70-00-5634 NATIONAL/REG ADV & MARKETIN	3,885.00	42,000.00	275.00	3,973.00	38,027.00	9.46
70-00-5635 REGIONAL ADV & MARKETING	64.93	0.00	0.00	0.00	0.00	0.00
70-00-5636 DIGITAL ADV & MARKETING	0.00	10,000.00	0.00	1,308.82	8,691.18	13.09
70-00-5637 SPECIAL ADV & MARKETING	0.00	15,000.00	0.00	0.00	15,000.00	0.00
70-00-5640 SPL PROJ-REDEVELOPMENT GRAN	0.00	50,000.00	0.00	0.00	50,000.00	0.00
70-00-5641 SPL EDUC & WORKFORCE DEVELO	422.50	30,000.00	0.00	13,134.36	16,865.64	43.78
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	0.00	20,000.00	1,801.10	4,371.80	15,628.20	21.86
70-00-5643 SPL RETAIL RECRUITING	0.00	25,000.00	0.00	11,095.00	13,905.00	44.38
70-00-5644 380 AGREEMENT REIMBURSEMENT	83,965.00	360,000.00	0.00	87,382.69	272,617.31	24.27
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 LAND/GRANT REBATES	0.00	28,050.00	0.00	5,000.00	23,050.00	17.83
70-00-5649 SPL PRJT DISASTER RELIEF GR	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5650 SPL PRJT BUS RETEN & EXPAN	1,962.59	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5691 CLOSING COSTS	0.00	21,562.00	0.00	0.00	21,562.00	0.00
70-00-5700 TARGETED MARKETING	<u>1,079.01</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER CHARGES	119,992.44	838,612.00	3,542.20	157,970.93	680,641.07	18.84

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2018

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>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
TOTAL CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	4,070.00	409,500.00	1,150.00	3,856.73	405,643.27	0.94
70-00-6714 921 MAINSTREET PROJECT	39,864.00	0.00	0.00	0.00	0.00	0.00
70-00-6715 BIP TECHNOLOGY/MLK INFRASTR	0.00	1,496,800.00	16,706.25	25,214.25	1,471,585.75	1.68
70-00-6716 AGNES/HOME DEPOT INFRASTRUC	0.00	1,200,000.00	0.00	0.00	1,200,000.00	0.00
TOTAL CAPITAL OUTLAY	43,934.00	3,106,300.00	17,856.25	29,070.98	3,077,229.02	0.94
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	29,166.65	71,000.00	0.00	0.00	71,000.00	0.00
70-00-7134 C OF O SERIES 2013 INTEREST	41,124.50	96,599.00	48,299.37	48,299.37	48,299.63	50.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	18,795.85	46,498.00	0.00	0.00	46,498.00	0.00
70-00-7138 C OF O SERIES 2010 INTEREST	13,338.60	9,503.00	4,751.74	4,751.74	4,751.26	50.00
70-00-7156 GO REFUNDING 2017-INT	0.00	19,000.00	10,000.00	10,000.00	9,000.00	52.63
70-00-7501 C OF O SERIES 2008A PRINCIP	370,000.00	0.00	0.00	0.00	0.00	0.00
70-00-7502 C OF O SERIES 2008A, INTERE	16,827.50	0.00	0.00	0.00	0.00	0.00
70-00-7605 BOND PRINCIPAL 2018	0.00	48,750.00	0.00	0.00	48,750.00	0.00
70-00-7606 BOND INTEREST 2018	0.00	27,023.00	0.00	0.00	27,023.00	0.00
TOTAL DEBT SERVICE	489,253.10	318,373.00	63,051.11	63,051.11	255,321.89	19.80
TOTAL 00-NON-PROGRAM	916,139.29	5,078,358.00	126,821.57	572,184.10	4,506,173.90	11.27
<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	20,833.35	55,000.00	0.00	0.00	55,000.00	0.00
70-10-7604 BOND INTEREST 2006	4,129.75	7,607.00	3,803.25	3,803.25	3,803.75	50.00
TOTAL DEBT SERVICE	24,963.10	63,107.00	3,803.25	3,803.25	59,303.75	6.03
TOTAL ADMINISTRATION	24,963.10	63,107.00	3,803.25	3,803.25	59,303.75	6.03
TOTAL BEDC ADMINISTRATION	941,102.39	5,141,465.00	130,624.82	575,987.35	4,565,477.65	11.20
*** TOTAL EXPENSES ***	941,102.39	5,141,465.00	130,624.82	575,987.35	4,565,477.65	11.20

*** END OF REPORT ***

03/16/2018

BALANCE SHEET

AS OF: FEBRUARY 28TH, 2018

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	172,847.39
00-00-1012	TEXAS CLASS	1,983,500.10
00-00-1100	TEXPOOL	1,811,560.93
00-00-1135	DREYFUS MM ACCT	3,491.58
00-00-1141	CERTIFICATE OF DEPOSIT FN	531,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	366,000.00
00-00-1227	ACCOUNTS RECEIVABLE-OTHER	429.84
00-00-1272	NOTES RECEIVABLE-GARMENT	27,084.08
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	9,332.58
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	9,706.34
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	232.32
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	135,723.26
00-00-1499	ACCUMULATED DEPRECIATION(312,805.44)
00-00-1575	DEFERRED OUTFLOWS-PENSION	22,006.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	2,122.00
00-00-1577	DEFERRED OUTFLOWS-DEFICIT	20,962.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	2,710.00
00-00-1587	PREPAID EXPENSES	<u>43,000.00</u>

6,527,468.72

TOTAL ASSETS

6,527,468.72

=====

03/16/2018

BALANCE SHEET

AS OF: FEBRUARY 28TH, 2018

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	18,809.27	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	360,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC	2,084.01	
00-00-2101	BONDS PAYABLE CURRENT POR	257,498.00	
00-00-2102	TAX/REV 2006 BOND PAYABLE	110,000.00	
00-00-2125	ACCRUED INTEREST PAYABLE	21,846.48	
00-00-2127	ACCRUED EXPENSES-OTHER	41,316.94	
00-00-2235	UNEARNED REVENUE-TOWER	35,650.00	
00-00-2346	DUE TO CLEARING FUND	20,977.08	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,125,692.44	
00-00-2376	DEFERRED INFLOW-ACTUARIAL	682.00	
00-00-2405	ENCUMBRANCE ACCOUNT (169,220.75)	
00-00-2406	RESERVE FOR ENCUMBRANCE	169,220.75	
00-00-2850	NET PENSION LIABILITY	127,450.00	
00-00-2870	COMPENSATED ABSENCES PAYA	<u>15,653.49</u>	
			<u>4,137,659.71</u>

TOTAL LIABILITIES 4,137,659.71

SURPLUS (DEFICIT) 433,613.23

00-00-3000	NET ASSETS	2,078,689.25	
00-00-3119	DESIGNATED OPERATING	150,000.00	
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3502	RESTRICTED - JAMCO	73,644.00	
00-00-3505	RESTRICTED-COGLAN GRP	5,000.00	
00-00-3506	RESTRICTED-ELLIOTT PARTNE	18,686.42	
00-00-3507	RESTRICTED - AEI TECHNOLO	27,999.00	
00-00-3700	PRIOR PERIOD ADJ (<u>919,518.39</u>)	

TOTAL EQUITY 2,389,809.01

TOTAL LIABILITIES & FUND EQUITY 6,527,468.72

=====



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Consideration, discussion and possible action on the City of Bastrop's Comprehensive Annual Financial Report for FY2017.

Prepared by: Shawn Kirkpatrick, Executive Director

Attached for the Board's review and consideration is the portion of the FY2016 City of Bastrop Comprehensive Annual Financial Report (CAFR) concerning BEDC.

Finance Director Tracy Waldron will present and discuss the audit.

Attachments:

Relevant pages from the FY2016 Comprehensive Annual Financial Report.

The entire Comprehensive Annual Financial Report can be downloaded at the following link:
<https://www.cityofbastrop.org/upload/page/0219/CAFR%20FY%202017%20FINAL.pdf>

Recommendation

Accept the Comprehensive Annual Financial Report as submitted.

[RECOMMENDED MOTION] I move to accept the Bastrop EDC sections of the City of Bastrop FY2017 Comprehensive Annual Financial Report

CITY OF BASTROP, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2017

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Bastrop EDC
ASSETS				
Cash and investments	\$ 10,870,146	\$ 8,886,137	\$ 19,756,283	\$ 4,183,699
Taxes receivable, net	994,864	-	994,864	366,012
Accounts receivable	529,518	1,542,478	2,071,996	430
Due from component unit	10,779	-	10,779	-
Due from other governments	1,068,759	-	1,068,759	-
Inventories	18,502	421,657	440,159	-
Prepaid items	10,955	525	11,480	7,615
Cash and investments-restricted	-	4,793,783	4,793,783	-
Notes receivable	3,603,853	420,000	4,023,853	63,388
Capital assets, net:				
Non-depreciable	5,498,292	6,543,579	12,041,871	980,394
Depreciable	<u>29,267,073</u>	<u>24,941,108</u>	<u>54,208,181</u>	<u>574,098</u>
Total assets	<u>51,872,741</u>	<u>47,549,267</u>	<u>99,422,008</u>	<u>6,175,636</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	949,073	238,257	1,187,330	47,800
Deferred loss on refunding	<u>914,467</u>	<u>-</u>	<u>914,467</u>	<u>-</u>
Total deferred outflows of resources	<u>1,863,540</u>	<u>238,257</u>	<u>2,101,797</u>	<u>47,800</u>
LIABILITIES				
Accounts payable	1,056,631	911,614	1,968,245	103,635
Accrued liabilities	229,381	129,443	358,824	27,622
Due to primary government	-	-	-	10,779
Retainage payable	-	20,680	20,680	-
Customer deposits	27,803	198,932	226,735	-
Unearned revenue	-	-	-	41,400
Other liabilities	2,302	12,150	14,452	-
Noncurrent liabilities:				
Due within one year	1,642,262	1,082,627	2,724,889	260,629
Due in more than one year	<u>24,189,556</u>	<u>18,701,858</u>	<u>42,891,414</u>	<u>3,789,482</u>
Total liabilities	<u>27,147,935</u>	<u>21,057,304</u>	<u>48,205,239</u>	<u>4,233,547</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflow related to pensions	13,548	3,401	16,949	682
Deferred gain on refunding	<u>-</u>	<u>59,928</u>	<u>59,928</u>	<u>-</u>
Total deferred inflows of resources	<u>13,548</u>	<u>63,329</u>	<u>76,877</u>	<u>682</u>
NET POSITION				
Net investment in capital assets	14,539,682	16,164,723	30,704,405	1,389,492
Restricted for:				
Cemetery:				
Nonexpendable	384,772	-	384,772	-
Expendable	196,419	-	196,419	-
Capital projects	-	-	-	-
Public improvement district	46,462	-	46,462	-
Traffic safety	639,726	-	639,726	-
Culture and recreation	125,895	-	125,895	-
Economic development	2,629,042	-	2,629,042	78,644
PEG channels	39,315	-	39,315	-
Debt service	3,680,503	456,137	4,136,640	-
Capital improvements	-	1,560,568	1,560,568	-
Unrestricted	<u>4,292,982</u>	<u>8,485,463</u>	<u>12,778,445</u>	<u>521,071</u>
Total net position	<u>\$ 26,574,798</u>	<u>\$ 26,666,891</u>	<u>\$ 53,241,689</u>	<u>\$ 1,989,207</u>

The accompanying notes are an integral part of these financial statements.

CITY OF BASTROP, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2017

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 4,790,876	\$ 1,371,930	\$ 161,422	\$ -
Public safety	4,169,672	31,697	-	-
Developmental services	692,326	-	-	-
Community services	1,880,293	87,616	75,597	73,108
Economic development services	3,350,167	144,912	-	990,160
Interest	807,460	-	-	-
Total governmental activities	<u>15,690,794</u>	<u>1,636,155</u>	<u>237,019</u>	<u>1,063,268</u>
Business-type activities:				
Water/wastewater	4,487,471	4,983,380	12,032	-
Bastrop power and light	6,104,456	6,903,151	-	-
Other	5,324	1,046,108	-	-
Total business-type activities	<u>10,597,251</u>	<u>12,932,639</u>	<u>12,032</u>	<u>-</u>
Total primary government	<u>26,288,045</u>	<u>14,568,794</u>	<u>249,051</u>	<u>1,063,268</u>
Component Unit:				
Bastrop Economic Development Corp.	<u>1,424,572</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total component unit	<u>\$ 1,424,572</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
General revenues:				
Property taxes				
Sales taxes				
Hotel/motel taxes				
Franchise taxes				
Investment earnings				
Miscellaneous				
Gain on sale of assets				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position - beginning				
Prior period adjustment				
Net position - ending				

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Bastrop EDC
\$(3,257,524)	\$ -	\$(3,257,524)	\$ -
(4,137,975)	-	(4,137,975)	-
(692,326)	-	(692,326)	-
(1,643,972)	-	(1,643,972)	-
(2,215,095)	-	(2,215,095)	-
(807,460)	-	(807,460)	-
<u>(12,754,352)</u>	<u>-</u>	<u>(12,754,352)</u>	<u>-</u>
-	507,941	507,941	-
-	798,695	798,695	-
<u>-</u>	<u>1,040,784</u>	<u>1,040,784</u>	<u>-</u>
<u>-</u>	<u>2,347,420</u>	<u>2,347,420</u>	<u>-</u>
<u>(12,754,352)</u>	<u>2,347,420</u>	<u>(10,406,932)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,424,572)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,424,572)</u>
5,374,085	-	5,374,085	-
4,430,848	-	4,430,848	2,218,617
2,686,099	-	2,686,099	-
464,908	-	464,908	-
131,122	130,344	261,466	35,733
84,484	153,534	238,018	107,838
15,270	-	15,270	-
<u>748,152</u>	<u>(748,152)</u>	<u>-</u>	<u>-</u>
<u>13,934,968</u>	<u>(464,274)</u>	<u>13,470,694</u>	<u>2,362,188</u>
1,180,616	1,883,146	3,063,762	937,616
<u>25,311,387</u>	<u>24,611,963</u>	<u>49,923,350</u>	<u>1,938,101</u>
<u>82,795</u>	<u>171,782</u>	<u>254,577</u>	<u>(886,510)</u>
<u>\$ 26,574,798</u>	<u>\$ 26,666,891</u>	<u>\$ 53,241,689</u>	<u>\$ 1,989,207</u>

M. Discretely Presented Component Unit**Bastrop Economic Development Corporation (Bastrop EDC)**

Capital assets activity for Bastrop EDC for the year ended September 30, 2017 was as follows:

Component Unit - Bastrop Economic Development Corporation

	Balance		Balance	
	10/1/2016	Increases	Decreases	9/30/2017
Capital assets, not being depreciated:				
Land	\$ 832,992	\$ 11,679	\$ -	\$ 844,671
Construction in progress	<u>6,944</u>	<u>128,779</u>	<u>-</u>	<u>135,723</u>
Total capital assets, not being depreciated	<u>839,936</u>	<u>140,458</u>	<u>-</u>	<u>980,394</u>
Capital assets, being depreciated:				
Buildings and improvements	895,379	-	-	895,379
Infrastructure	2,253,148	-	(2,253,148)	-
Machinery, equipment, and vehicles	<u>8,301</u>	<u>-</u>	<u>-</u>	<u>8,301</u>
Total capital assets, being depreciated	<u>3,156,828</u>	<u>-</u>	<u>(2,253,148)</u>	<u>903,680</u>
Less accumulated depreciation for:				
Buildings and improvements	(308,882)	(17,102)	-	(325,984)
Infrastructure	(1,366,638)	-	1,366,638	-
Machinery, equipment, and vehicles	<u>(1,938)</u>	<u>(1,660)</u>	<u>-</u>	<u>(3,598)</u>
Total accumulated depreciation	<u>(1,677,458)</u>	<u>(18,762)</u>	<u>1,366,638</u>	<u>(329,582)</u>
Total capital assets being depreciated, net	<u>1,479,370</u>	<u>(18,762)</u>	<u>(886,510)</u>	<u>574,098</u>
Component unit capital assets, net	<u>\$ 2,319,306</u>	<u>\$ 121,696</u>	<u>\$ (886,510)</u>	<u>\$ 1,554,492</u>

Details of long-term debt obligations outstanding for Bastrop EDC at September 30, 2017 are as follows:

Component Unit- Bastrop Economic Development

Type	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding 9/30/2017
Bonds Payable:					
Sales Tax and Revenue Refunding Bonds, Series 2006	2006	\$ 2,005,000	4.61%	2020	\$ <u>165,000</u>
Total Bonds Payable					\$ <u>165,000</u>
Notes Payable:					
City of Bastrop	1999	\$ 500,000	0.00%	2019	\$ 37,501
City of Bastrop	2014	600,000	0.00%	2024	<u>420,000</u>
Total Notes Payable					\$ <u>457,501</u>
Due to City of Bastrop:					
13.88% of Cert. of Oblig., Series 2010	2010	\$ 1,027,120	3.5-4.25%	2022	\$ 267,190
24.2% Cert. of Oblig., Series 2013	2013	2,662,000	3.0-4.25%	2033	2,476,000
13.4% General Oblig. Refunding, Series 2017	2017	500,000	3-4%	2029	<u>500,000</u>
Total Due to City of Bastrop					\$ <u>3,243,190</u>

Long-term debt activity for Bastrop EDC for the year ended September 30, 2017 was as follows:

Description	Balance			Balance 9/30/2017	Due in One Year
	10/1/2016	Additions	Deletions		
General obligation bonds	\$ 215,000	\$ -	\$(50,000)	\$ 165,000	\$ 55,000
Notes payable	542,500	-	(84,999)	457,501	85,000
Due to City of Bastrop - bonds	3,749,493	500,000	(1,006,303)	3,243,190	117,498
Compensated absences	11,249	19,185	(14,781)	15,653	3,131
Net pension liability	111,002	41,856	(25,408)	127,450	-
Net OPEB obligation	40,117	1,200	-	41,317	-
Total Component Unit	<u>\$ 4,669,361</u>	<u>\$ 562,241</u>	<u>\$(1,181,491)</u>	<u>\$ 4,050,111</u>	<u>\$ 260,629</u>

The debt service requirements for Bastrop EDC bonds and notes payable are as follows:

Year Ended September 30,	Bastrop EDC				Totals	
	Bonds Payable		Notes Payable		Principal	Interest
	Principal	Interest	Principal	Interest		
2018	\$ 172,498	\$ 133,709	\$ 85,000	\$ -	\$ 257,498	\$ 133,709
2019	180,274	127,416	72,501	-	252,775	127,416
2020	183,968	120,116	60,000	-	243,968	120,116
2021	137,990	112,672	60,000	-	197,990	112,672
2022	186,460	107,373	60,000	-	246,460	107,373
2023-2027	1,070,000	429,364	120,000	-	1,190,000	429,364
2028-2032	1,231,000	196,184	-	-	1,231,000	196,184
2033	246,000	10,455	-	-	246,000	10,455
Totals	<u>\$ 3,408,190</u>	<u>\$ 1,237,289</u>	<u>\$ 457,501</u>	<u>\$ -</u>	<u>\$ 3,865,691</u>	<u>\$ 1,237,289</u>

CITY OF BASTROP, TEXAS**NOTES TO FINANCIAL STATEMENTS****SEPTEMBER 30, 2017****I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****A. Description of Government-wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenue, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported in separately from certain legally separate *component units* for which the primary government is financially accountable.

A. Reporting Entity

The City of Bastrop, Texas (the City) was incorporated under the provisions of the State of Texas. The City operates as a Council-Manager government. With few exceptions, all powers of the city are vested in an elective Council, which enacts legislation, adopts budgets, determines policies, and appoints the City Attorney and the Municipal Court Judge. The Council also appoints the City Manager, who executes the laws and administers the government of the City. The City provides the following services to its citizens: public safety, street maintenance, sanitation services, recreation programs, municipal court, community development, public improvements, water, sewer and electrical services, and general administrative services.

The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Blended component unit. The Hunters Crossing Local Government Corporation (hereafter “the corporation”) was established to administer the service plan of the Hunters Crossing Public Improvement District (hereafter “the PID”). The PID was established on September 11, 2001 by resolution of the Bastrop City Council. That resolution was later amended on November 11, 2003. The purpose for creation of the PID was to provide for the construction of certain public improvements and a mechanism for the payment of the costs of such construction and the costs of such improvements through the levy of assessments against owners of respective parcels in the PID. The assessment and bond issuance authorizations are approved by the City’s Council and the City is legally obligated to provide resources in case there are deficiencies in debt service payments and resources are not available from any other remedies. The entity is reported as a blended component unit of the City. Separate financial statements for Hunter’s Crossing Local Government Corporation can be obtained from the City of Bastrop Finance Department.

Discretely presented component unit. The Bastrop Economic Development Corporation (hereafter “Bastrop EDC”) was established in 1995, after the citizens of Bastrop voted to pass a one-half cent sales tax dedicated to economic development. Bastrop’s EDC’s primary purpose is to assist in bringing meaningful and rewarding employment opportunities to citizens in the area through funding assistance provided to businesses to relocate or expand in Bastrop. A separate governing board oversees Bastrop EDC, which is appointed by the Bastrop City Council, and consists of individuals from the community and related governmental entities in the area. City of Bastrop employees also manage the operations of Bastrop EDC. Bastrop EDC has been reported as a discretely presented component unit because the governing board is not identical to the governing body of the City, Bastrop EDC does not solely serve the City of Bastrop, and the City of Bastrop has the ability to impose its will on Bastrop EDC. Separate financial statements for Bastrop EDC can be obtained from the City of Bastrop Finance Department.

B. Basis of Presentation - Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while the business-type activities column incorporates data from the City’s enterprise funds. Separate financial states are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As discussed earlier, the City has a discretely presented component unit. Bastrop EDC is shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements; however interfund services that are provided and used are not eliminated. Elimination of these charges would distort the direct costs and program revenues for the various functions concerned.



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Update and possible action regarding the 921 Main Street 2017 Phase 1 Site Assessment and Conceptual Planning report and interim site remediation plan by KSA Engineers.

Prepared by: Shawn Kirkpatrick, BEDC Executive Director
Jean Riemenschneider, BEDC Project Manager

KSA Engineers has submitted a proposal to review the original 921 Main Street Site Assessment and provide an Interim Proposed Solutions for Drainage, Building Enclosures / Sealants study (please see attached).

KSA Engineers conducted a site visit to 921 Main Street on March 7th, to visually inspect the current conditions and provide recommendations.

KSA Engineers has provided a proposal to perform a feasibility study to provide an interim solution to address the current conditions of the site and mitigate the possibility of further drainage impacts. The total cost to prepare the feasibility study is \$6,750, plus reimbursable professional services (\$4,500 Engineering Study and \$2,250 Topographical Survey). Based upon their March 7th site visit to 921 Main Street and subsequent review of the KSA Engineering Site Assessment and Conceptual Plan from January 30, 2017, they have estimated that interim site remediation will cost \$15,000 to \$30,000. KSA Engineers will have a representative at the March 19th meeting to discuss the proposals and steps moving forward.

Funds have not yet been budgeted for this project. If the Board chooses to proceed with an interim site remediation plan, a budget amendment will be required, with subsequent approval by City Council. EDC has funds available for the Interim Proposed Solutions for Drainage, Building Enclosures / Sealants study within its engineering budget line item. It is recommended the Board provide direction to staff on proceeding with the study and establish a budget cap for the necessary budget amendment. Staff recommends a budget cap of not to exceed \$40,000 to include interim site remediation.

Prior studies and reports about the 921 Main Street Project are available under "Current Projects" on the EDC's website, bastropedc.org/current-projects.

Following is a brief history of the site.

Site History – As prepared by the Texas Historical Commission – Town Square Initiative Report

1866—Cayton Erhard relocated Texas' first drugstore, C. Erhard and Son Drug Store, from San Marcos to this location in 1866. Early photos show a plain arched façade with a metal pole-supported canopy.

1980—The store remained in operation until January 26, 1980, when an early morning fire began in the adjacent meat market and spread to the drugstore. Both buildings were gutted; the Italianate façade of the meat market remained standing while the entire drugstore, including its Spanish colonial façade, was consumed. Both buildings were restored: the meat market, now home to Baxter's on Main, looks much the same as it did at the time of the fire. The drugstore was rebuilt.

2003—The building continued in use until May 13, 2003, when an early morning fire again caused extensive damage to the building. After several years in which no effort was made to demolish/rebuild, the City requested and the owner undertook demolition. The then-stable back wall was left standing and a concrete slab was poured at sidewalk level over the old foundation.

2009—The site remained in that condition until 2009 when the City acquired the entire tract, running the full depth from Main Street to Water Street, with the intention of expanding the City parking lot on Water Street. No plans were made for the use of the western portion, the site of the demolished building.

2010—The Bastrop Main Street Program proposed the building site be repurposed for a public gathering space as well as a gateway from the heart of Main Street to Water Street parking. The Main Street Program proposed a site development plan that included construction of a stylized metal framework resembling the earliest façade. At the same time, the BEDC proposed that the site be sold for commercial development. City Council took no action on either request.

2013—The Bastrop Downtown Business Alliance was permitted to use the vacant lot for public events. A lease agreement was signed and, for a time, the site saw several instances of such use. Electrical service was upgraded; a stage was set up; metal uprights were installed on the perimeter to support lighting and possible sail shades; and a movable iron decorative fencing was added to the Main Street side of the lot to close access to the lot when not in use.

2016—Progressive deterioration of the rear wall and the discovery of site drainage issues negatively affecting the structures on both sides of the lot prompted the City to rescind the use contract and bar access. The BEDC purchased the lot from the city in the summer of 2016 and the Main Street Program and the Downtown Business Alliance are both pressing for mitigation of issues and redevelopment.

Site History – Bastrop EDC

July 26, 2016—City Council instructed “the City Manager to negotiate and execute a contract with BEDC to accept the BEDC offer” to purchase the lot at 921 Main Street.

August 15, 2016—EDC Board approved an agreement for the acquisition of a portion of the City-owned property located at 921 Main Street, subject to the City of Bastrop comments.

February 6, 2017—City Manager and EDC Executive Director executed a *Property Transfer Agreement Between the City of Bastrop and The Bastrop Economic Development Corporation [921 Main Street Slab/Lot Restoration Project]* under Texas Local Government Code, Section 253.012.

February 13, 2017—Public presentation of the findings of the Texas Historical Commission – Town Square Initiative and KSA Engineering and Site Assessment report.

February 27, 2017—Presentation to EDC Board about the site assessment reports from Texas Historical Commission – Town Square Initiative and KSA Engineering. EDC Board approved a motion to instruct “EDC staff to prepare an RFP/FRQ for potential developers to submit to develop an infill building project for the vacant lot at 921 Main Street.

April 24, 2017—EDC releases *Request for Qualifications and Proposals (RFQ) 921 Main Street Redevelopment*. RFQ submittal deadline was June 23, 2017 at 5:00 p.m.

May 4, 2017—City of Bastrop files Final Plat subdividing the 921 Main Street into Lot 1 (fronting Main Street) and Lot 2 (fronting Water Street). Lot 1 to be transferred to the EDC and Lot 2 to be incorporated into Alley D parking lot.

June 23, 2017—Title transfer of 921 Main Street Subdivision – Final Plat, Lot 1 from City of Bastrop to Bastrop Economic Development Corporation.

October 16, 2017—EDC Board authorized “legal counsel to prepare a Letter of Intent based on the business points presented by Stone Cobalt and authorize the Executive Director to execute.”

February 26, 2018—EDC Board agreed to extend the non-binding Letter of Intent with Stone Cobalt for 60 days beyond the March 1, 2018 deadline.

Attachments:

Interim Proposed Solutions for Drainage, Building Enclosures / Sealants study.
KSA Engineering Site Assessment and Conceptual Plan from January 30, 2017

Recommendation

Provide direction to staff.

March 15, 2018

Via Email

Bastrop Economic Development Council
Mr. Shawn Kirkpatrick
301 Hwy. 71 W.
Suite 214
Bastrop, Texas 78602

**Re: 921 Main Street Property located in Bastrop
Interim Proposed Solutions for Drainage, Building Enclosures / Sealants**

KSA Project No. BED.006M

KSA Engineers, Inc. appreciates the opportunity to provide the Economic Development Council of Bastrop (herein after "Client") this proposal for professional services to perform engineering studies, produce exhibits, and meetings with City officials. Such efforts on the Clients behalf are to support an interim solution to prevent or minimize as best as possible drainage / weepage impacts on the adjacent properties of 921 Main Street, Bastrop, Texas. The intended use of the site by the Client is for a future Public-Private Partnership for commercial development.

The objective of the Study and Report is to provide an interim solution for a twelve (12) to twenty-four (24) month period, to minimize seepage of water through the exposed common walls into the adjacent properties of the subject property, as well as address as cost-effectively as possible, drainage from on-site to off-site, to avoid ponding and further drainage impacts.

Professional Services

- **Engineering Study** - KSA Engineers shall provide a high-level review and study reviewing: structural considerations of the remaining wall assemblies, new lot drainage options, wall sealants, concrete curbing recommendations for drainage considerations at the lot footprint, considerations of existing wall caps, and any other means & methods considerations.
- **Client Review** – KSA Engineers shall arrange up to two separate (1) hr. meetings with the Client, to review exhibits and concepts, to better vet more favorable conceptual outcomes and documentation utilized for City Review and General Contractor pricing.

March 15, 2018

Page 2 of 4

- Topo Survey – KSA Surveying shall perform ground based surveying to assist Engineering for drainage understanding and proposed solutions

Below is a list of items that shall be included in produced exhibits for the Client, additional to the above provided Scope of Work, depending adequate data exists to provide such information.

Items Included:

- Site / lot layout
- USGS Contours
- Property Boundary
- Adjacent roads
- Aerial image

- Surface / Ground survey of elevations
 - Taken at hundredths of a foot units, with allowable tolerances
 - Ground Shots taken at 5' foot intervals in both directions

- Engineering Recommendations
- Summarized Specifications
- Estimated Construction Costs

Future civil engineering design may require the following, but is not fully assessed or confirmed until full engineering efforts commence beyond initial feasibility studies, therefore typically excluded from base civil engineering efforts:

Exclusions:

- *Cover / Index*
- *General Notes*
- *City of Bastrop / County / TxDOT General Construction Notes*
- *Site Plan*
- *Site Dimension Plan*
- *Site Paving & Joint Plan*
- *Erosion Control Plan*
- *Paving Plan to include typical cross section*
- *Grading Plan*
- *Drainage Plan*
- *On-site Water Quality improvements*
- *Storm Sewer Plan & Profile*
- Geotechnical Report
- Environmental Assessments
- Construction Specifications
- Construction Administration

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 Page 3 of 4

- Construction Material Testing
- Resident Project Representative Services
- Permit Fees

Reimbursable Professional Services:

The reimbursable professional services include effort expended as a result of utilizing the non-conforming site plan for the basis of design.

Recommended Budget and Schedule:

KSA Engineers, Inc. proposes to provide the engineering services above on a Lump Sum basis. For the engineering services, we recommend the following budget and anticipate completing the work in (3) weeks after receiving approval, and most recent survey of the property.

Base Proposal – Feasibility Study	921 Main St.
Engineering Study =	\$4,500
Structural Engineering Assessment =	Included
Engineering Drainage Assessment =	Included
Construction Details =	Included
Topo Survey =	\$2,250
City of Bastrop Permitting =	TBD
Professional Services Total =	\$6,750
Reimbursable Professional Services:	As Necessary

Please see attached rate sheet for breakdown of hourly rates for selected positions and roles. Estimated values above are calculated utilizing said rates with estimated levels of effort and required personnel, either in a lump sum, time & materials, limit not to exceed, or percentage of cost compensation structure.

March 15, 2018
Page 4 of 4

Acceptance

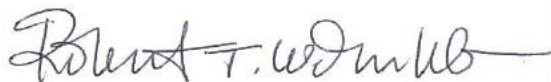
We appreciate the opportunity to provide you these services and are optimistic about working with you on this project. Our work will be executed in accordance with this proposal.

Please confirm approval via email. Following, a Task Order Contract for Engineering Services including Terms and Conditions and Schedule of Fees, shall be provided to sign and return to serve as written authorization to commence work on the services described herein.

KSA considers the data and information contained in this proposal to be proprietary. This proposal and any information contained herein shall not be disclosed and shall not be duplicated or used in whole or in part of any purpose other than to evaluate this proposal.

In the Spirit of Service,

KSA Engineers, Inc.
(Texas Engineering Firm #1356)



Ty Womble, P.E.
Project Manager
(Texas License #117641)

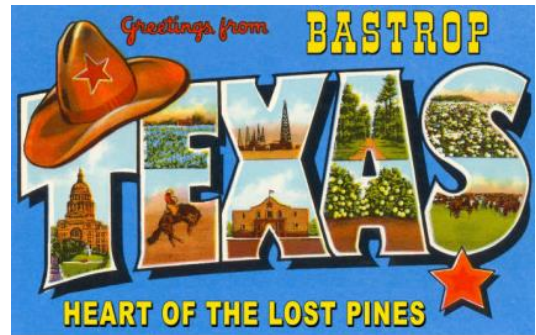
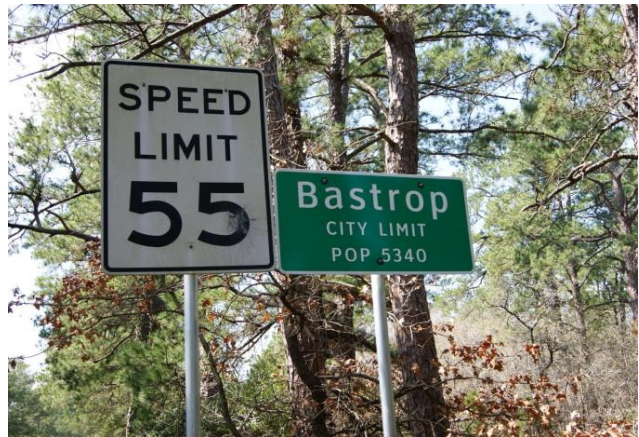
Cc: Mike Burns, P.E.
Eric Davis

Attachments:
2018 - Rate Sheet

921 North Main Street Phase I Assessment and Conceptual Planning

Report to provide remediation planning, and conceptual design for 921 North Main Street

Final Report
January 30, 2017



KSA is an industry leader, providing a broad range of engineering, architecture, planning, surveying, and construction management services. KSA was engaged to prepare a report for the 921 Main Street site located in Downtown Bastrop, Texas. The report is comprised of conceptual designs for the adaptive re-use of the site, the associated Opinions of Cost, and conceptual elevations for new infill construction of a two story building. This study is not intended to influence the creativity of the design associated with this project by advocating any design style or procedure. All diagrams and drawings are intended to show the relationships involved and are provided as an example to augment the text. This report should not be considered a design directive for the future development of the site.

This document is structured according to a four section layout as described below.

1. Executive Summary
2. Remediation Planning including Opinions of Cost
 - a. Retain existing building slab, keep or remove rear wall, and remediate exposed adjacent building walls.
 - b. Removal of all or portion of existing slab, keep or remove rear wall, remove existing structure at rear of site, and remediate exposed adjacent building walls.
 - c. Retain existing slab, keep or remove rear wall, remove existing structure at rear of site, provide roof structure, and remediate exposed adjacent building walls.
 - d. Construct new building on site, roof and façade plans, remove existing rear wall and structure, and parapet wall/roof recommendations for adjacent building walls.
3. Conceptual elevations for Front and Rear of proposed new building
4. Landscape concepts for pocket park plan

*Table of Contents***921 North Main Street**

Remediation planning and conceptual design for 921 North Main Street

- 1 **Executive Summary**
 - General information
 - Existing Conditions
 - Site possibilities

- 2 **Planning Options**
 - Retain and improve existing conditions
 - Adaptive re-use Option 1 for park/plaza
 - Adaptive re-use Option 2 for park/plaza
 - Construct new building

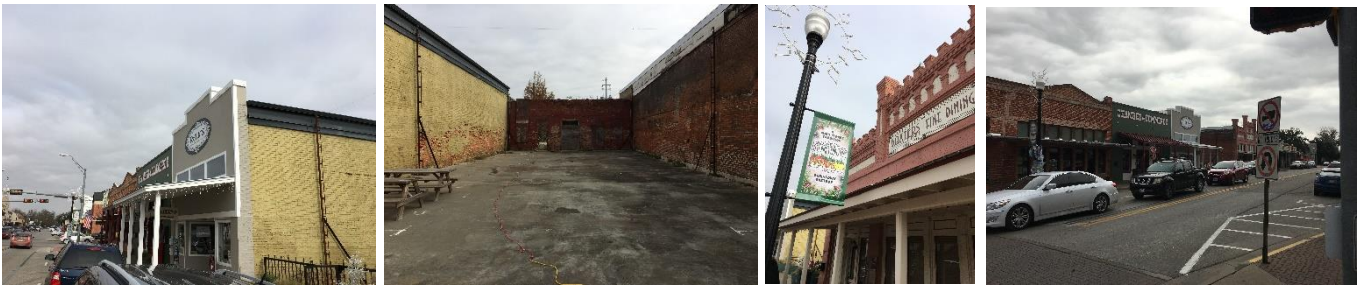
- 3 **Conceptual Elevations**
 - Front and rear façade concepts

- 4 **Landscape Concepts**
 - Pocket Park landscaping

Section 1

Executive Summary

General Information | Existing Conditions | Site Possibilities



*Executive Summary***General Information**

The site to be considered for evaluation by this report is located at 921 North Main Street in Downtown Bastrop, Texas. The site previously accommodated a drugstore which was damaged by fire and rebuilt in the early 1980's. Unfortunately, another fire consumed the building and resulted in severe damage that lead to its complete demolition in 2003. Since that time the property was used for public events until 2016 when concerns about the site drainage and the existing rear wall prompted the City to close access to the area.



Within the context of Downtown Bastrop, this site is in an excellent location. The downtown character of Bastrop is quite unique and all areas of interest are within short walking distances. Most of the existing buildings have maintained their “original” look and character and this enhances the vernacular architecture of Main Street. The site is uniquely located to have direct street frontage on Main Street, as well as, access from the rear with connection to an existing parking lot.

This site can easily be developed as new infill construction or a public plaza or park.



The vast majority of the buildings along Main Street provide the traditional store fronts consistent with the time period for the original construction of the buildings. There is a nice diversity to each building front from overhangs, to balconies, and various elevation changes from one to two story construction. Currently there is at least one renovation of an existing building underway that indicates Main Street is a viable economic destination for both businesses and the public.

To the south of 921 North Main Street there is a unique area with landscaping adjacent to an outside eating area for the restaurant. The outside seating and landscaping in this area is quite unexpected and provides a small area of nature to enter Main Street. A public walkway is next to this property that connects to the parking area located internally between Main Street and Water Street.

Existing Conditions

The current conditions of the site require investigation to help prioritize the necessary improvements for the redevelopment of the property. After the existing building burned the second time, the structure was demolished and a concrete slab was placed in the location of the building. It is unknown how the new paving was installed over the existing building slab and this condition has probably led to some deterioration of the different concrete over time. A portion of the rear wall was not demolished and this remains at the rear of the concrete slab. There is an existing structure on the back of the site that should be demolished due to its current condition.



The current slab in place does not provide any issues with accessibility or trip hazards because it is placed directly adjacent to the existing sidewalk paving. It has been noted that the two buildings adjacent to 921 Main Street have experienced water penetration issues. There are multiple factors or issues that might play a part in this: parapet cap flashing, back of parapet existing conditions (no flashing or deteriorated flashing), existing wall condition at the old building line, missing masonry, damaged mortar joints, and the edge slab condition at the adjacent building walls.



A large portion of the existing masonry appears to require restoration, replacement, and/or repair. There are obviously a few locations where the missing masonry should be replaced. In addition, all mortar joints should be reviewed and it is recommended to provide some restoration to repoint and retool the joints along these walls. In addition one wall has been painted/coated and this in itself might be a problem due to the fact that moisture trapped behind the painted masonry is now unable to escape.



Another issue is along the Baxters Building. The old roof line of 921 Main Street is still clearly visible and the existing construction needs attention. The rear wall was salvaged at the time but it has not been maintained or restored. The top of the masonry wall appears to be left exposed and this exposure is leading to internal deterioration of the masonry wall.

The existing conditions can be corrected should the site remain open with no infill construction. In addition, should the site be redeveloped for a building, the issues can also be corrected but through different means. The exposed masonry walls will no longer be exposed should a building be constructed. In that situation the top of the parapet walls will be the first item to address to prevent moisture penetration into the existing (and new) building.

Site Possibilities

The site is well suited for rehabilitation and new construction. This report will review and highlight the following options:

- 1 Retain the existing conditions
 The existing conditions shall remain; however, corrective measures will be discussed to address the moisture issues.

- 2 Improve the existing conditions as a Park/Plaza
 The existing conditions will be partially removed to accommodate the development of a new pocket park.

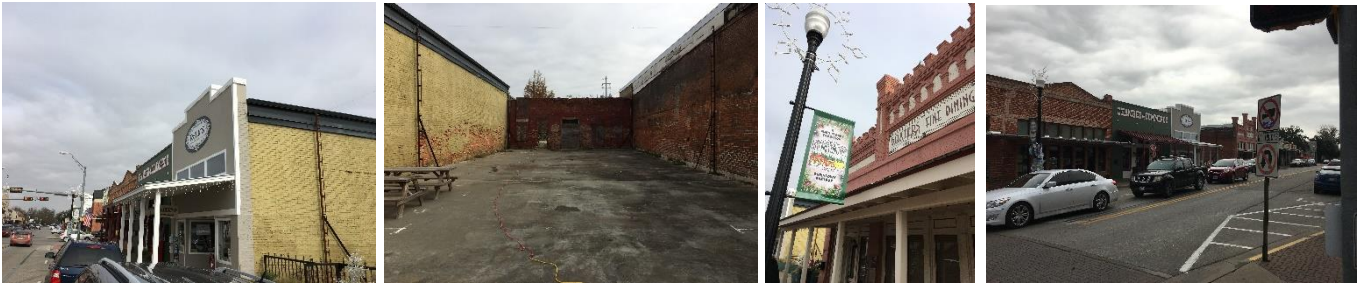
- 3 Improve the existing conditions as a Park/Plaza
 The existing conditions will be partially removed to accommodate the development of a new pocket park with a shade/pavilion structure.

- 4 Infill construction with a new two story building
 The existing conditions will be completely removed and a new building will be proposed for construction.

Section 2

Planning Options

Retain and Improve | Adaptive Re-Use Option 1 | Adaptive Re-Use Option 2 | New Building Construction



Retain and Improve

The following section will address the necessary repairs and improvements required to retain the space as a viable option “as-is”. KSA recommends new work on the existing adjacent building brick wall (on both sides) based on its current condition. This report does not include detailed specifications or full instructions needed by a contractor to properly execute actual repairs.



1 Formed Metal Coping System on Parapet Wall

In order to protect the parapet walls from weather and exterior elements, it is recommended that a formed metal coping system with metal flashing be securely anchored to the top of the wall. All seams and joints should be sealed. Corners on copings should be formed watertight, welded or mitered, seamed, and sealed. The cracking material that exists on the parapet walls must be removed before the metal coping system is installed. See Figure 1 and Figure 2 below for diagrammatic examples for a formed metal coping system with metal flashing.

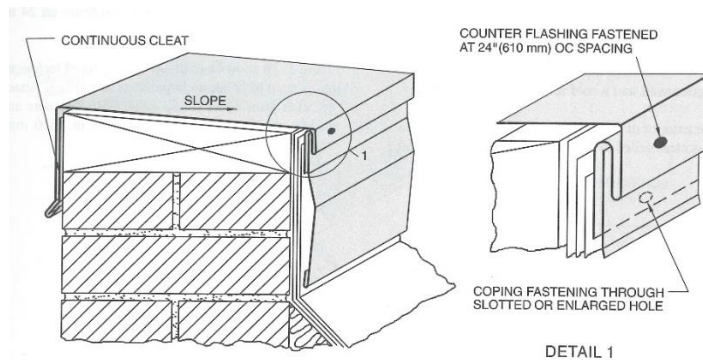


FIGURE 1

2 Counter Flashing System on Roof

For adequate protection and waterproofing of the building, it is recommended that a counter flashing system be installed on the roof. All of the existing flashing must first be removed. Brake metal may then be installed to seal the gap between the metal roof panels and the masonry walls and turn up at the edge to cover at least 8 inches of the wall. The counter flashing system should then be installed in a stepping configuration over the brake metal. See Figure 3 below for a diagrammatic explanation of the brake metal and stepping counter flashing system. See Figure 4 below for a more detailed diagram of a counter flashing system.

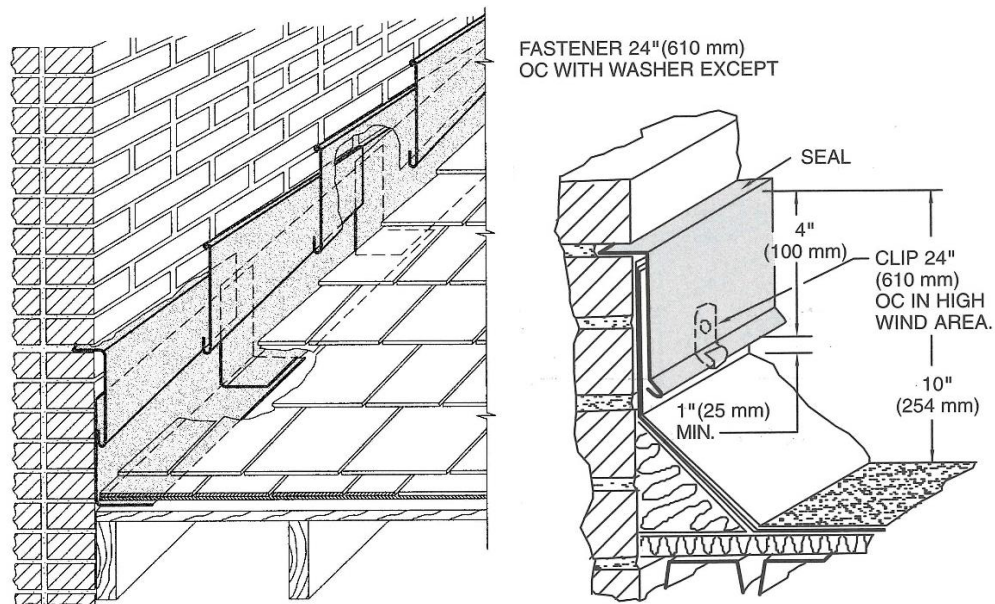


FIGURE 3

FIGURE 4

3 Re-Pointing and Masonry Patchwork

Much of the masonry and mortar work is in poor condition. Pointing has a huge impact on the wall, as the mortar accounts for around 15% of the overall surface. Pointing is the primary defense against water ingress, as well as having a structural role. To prevent further damage being caused by water ingress and structural problems, it is recommended having the walls repointed. All of the existing mortar must first be removed. Brick replacement will also need to take place alongside the repointing process by restoring the old damaged/missing bricks with the best match possible for a seamless finish. See picture below of the existing conditions located at the adjacent shared wall contributing to water damage.



4 Edge of Slab Condition at Base of Existing Walls

The existing condition of the bottom of both masonry walls needs to be reviewed. There is vegetation that is growing in this area that needs to be removed. In addition there is algae and other growth present that also needs to be removed. Ultimately both walls shall be thoroughly cleaned. It appears that there are portions of the slab that might have been embedded in the base of the masonry walls. Any excess material should be removed and the true joint between the bottom of the wall and the edge of the current correct slab should be sealed.



5 WATER PENETRATION RESISTANCE

Once all identified and required remedial work has been completed, a water-repellent coating is recommended to be applied on the exposed multi-wythe masonry walls. It should be noted that water repellents are not a permanent solution and will require reapplication to maintain their positive properties. It is important to review the properties of all available colorless coatings and select the best product to address this unique situation. A quick review of the typical properties of colorless coatings for brick masonry suggests that a penetrant of either siloxanes or silanes would be an appropriate product for this application. Both penetrants offer very good water vapor transmission and water repellency. The durability of these penetrants is also a positive with a proposed life span of 5 to 10 years. Ultimately a siloxane penetrating coating is recommended for this application.

It is important to note that the use of any colorless masonry coatings will be an ongoing maintenance issue. The coating is subjected to rain, wind, UV, and pedestrian wear and tear. The coating will need to be monitored and re-applied approximately every 3-5 years to ensure that it is performing as expected.

6 EXISTING WALL AT THE REAR OF THE SITE

Should the site remain "as-is" with required improvements, it is recommended to keep the old building exterior wall at the rear of the site. However, the wall does require significant corrective measures. Currently the top of the wall is left exposed and there is vegetation growing within the wall. Clean top of wall and construct a continuous metal coping system on top of the masonry wall and drain away from the existing slab. The wall should be evaluated for stability and reinforced as required. The existing masonry walls should be cleaned and should be repointed and retooled. The old boarded up openings should be removed and all openings should be renovated. The existing wall provides a visual separation from the site area and the open parking area and dumpsters located behind the site. However, if it is decided the wall has no benefits for staying in place - it can be demolished.



7 DEMOLITION OF EXISTING STRUCTURE AT REAR OF SITE

To improve the overall aesthetics of the site, the existing structure at the rear of the site needs to be removed. The building offers no enhancement to the overall appearance or value of the property.



Opinion of Cost (to retain and improve the site)

	<i>Unit Value</i>	<i>Cost</i>
Demolition work @ parapet walls	1 Lump Sum	\$2,000
Formed Metal Coping System on Parapet Wall	17.50 per LF Approx. 250 LF	\$4,375
Counter Flashing Systems on Roof	7.50 per LF Approx. 250 LF	\$1,875
Repointing and retooling of Masonry Patchwork	5.50 per SF Approx. 5,500 SF	\$30,250
Cleaning of masonry walls	3.50 per SF Approx. 5,500 SF	\$19,250
Application of water repellent *(reapplication required)	3.15 per SF Approx. 5,500 SF	\$17,325
Remove portions of old slab from masonry walls	1 Lump Sum	\$1,000
Seal along edge of slab and masonry walls	4.75 per LF Approx. 220 LF	\$1,045
*Demolish wall at rear of site	3.30 per SF Approx. 640 SF	\$2,115
*Clean/repair/rehab wall at rear of site	1 Lump Sum	\$15,000
Demolish existing structure at rear of site	3.80 per SF Approx. 550 SF	\$2,100
<hr/>		
Subtotal for all work + keep wall		\$94,220
Contractor's General Conditions	15%	\$14,133
Subtotal for all work + demolish wall		\$81,335
Contractor's General Conditions	15%	\$12,200
Grand Total for All Corrective Work + Keep Rear Wall		\$108,353
Grand Total for All Corrective Work + Demolish Wall		\$ 93,535

Adaptive Re-use Option 1

The following section includes a conceptual rendering for a Pocket Park at the 921 Main Street vacant lot. Work includes removal of all or portion of the existing slab, landscaping and remediation use of the existing walls located within the lot. The conceptual renderings below and opinion of cost associated does not reflect an exact cost and should only be used to help make decisions. It does not include detailed construction documents or full instructions needed by a contractor to properly execute demolition and new work.



AERIAL VIEW



PERSPECTIVE VIEWS



Opinion of Cost (Adaptive Re-Use Option 1)

	<i>Unit Value</i>	<i>Cost</i>
Demolition work @ parapet walls	1 Lump Sum	\$2,000
Formed Metal Coping System on Parapet Wall	17.50 per LF Approx. 250 LF	\$4,375
Counter Flashing Systems on Roof	7.50 per LF Approx. 250 LF	\$1,875
Repointing and retooling of Masonry Patchwork	5.50 per SF Approx. 5,500 SF	\$30,250
Cleaning of masonry walls	3.50 per SF Approx. 5,500 SF	\$19,250
Application of water repellent *(reapplication required)	3.15 per SF Approx. 5,500 SF	\$17,325
Remove portions of old slab from masonry walls	1 Lump Sum	\$1,000
Demolish wall at rear of site	3.30 per SF Approx. 640 SF	\$2,115
Demolish Existing Concrete Slab	1 Lump Sum	\$5,000
New Concrete Slab and Formwork	5.00 per SF Approx. 1340	\$6,700
Brick Pavers	6.00 per SF Approx. 1410	\$8,460
Misc. Benches, Tables, Trash Bins & Pathway Bollard Lights	4 Benches @ \$650 EA. 8 Tables @ \$1,200 EA. 2 Trash Bins @ \$550 EA. 14 Pathway Lights @ \$200 EA.	\$2,600 \$7,200 \$1,100 \$2,800
Landscaping	1 Lump Sum	\$12,000
Upgrades to utilities	1 Lump Sum	\$20,000

Demolish existing structure at rear of site	3.80 per SF Approx. 550 SF	\$2,100
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Subtotal for all work		\$146,150
Contractor's General Conditions	15%	\$ 21,922

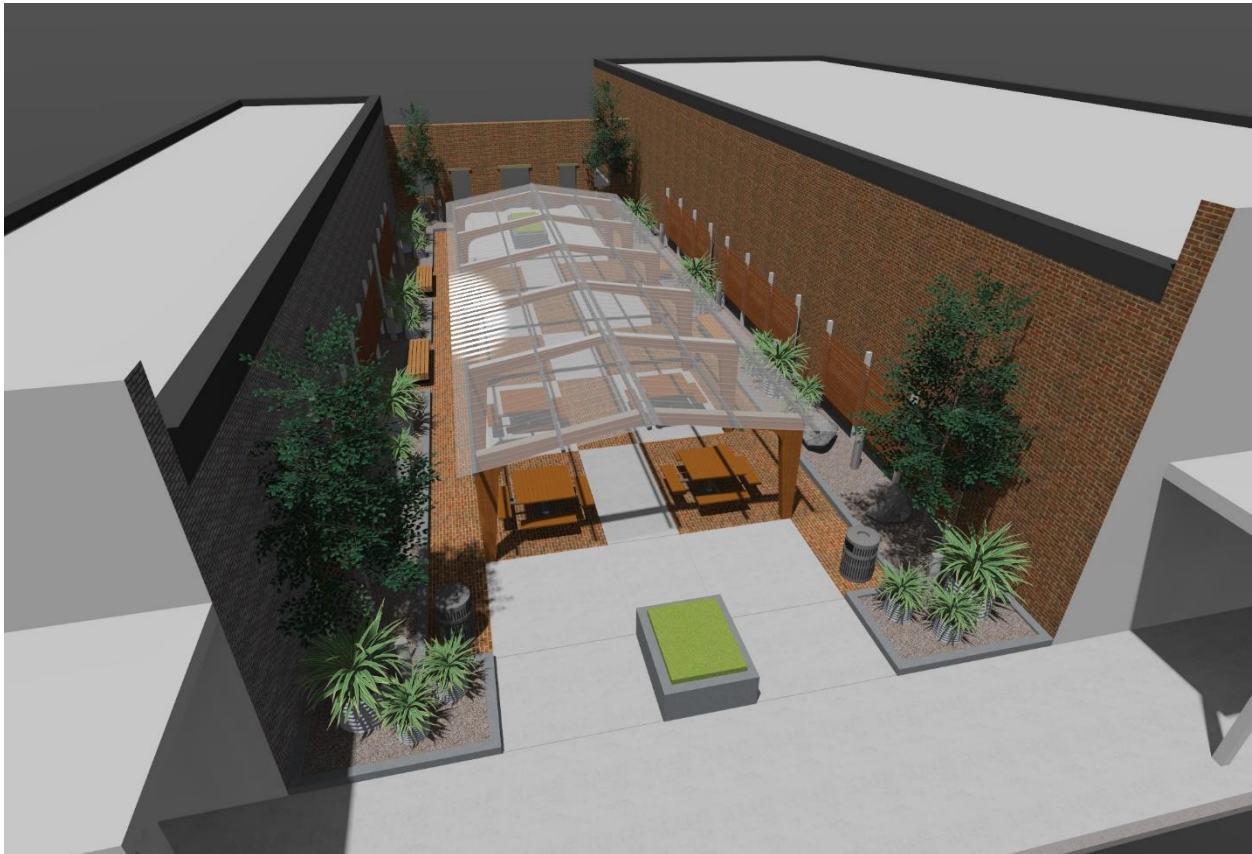
Grand Total for All Corrective Work + Demolish Wall \$168,072

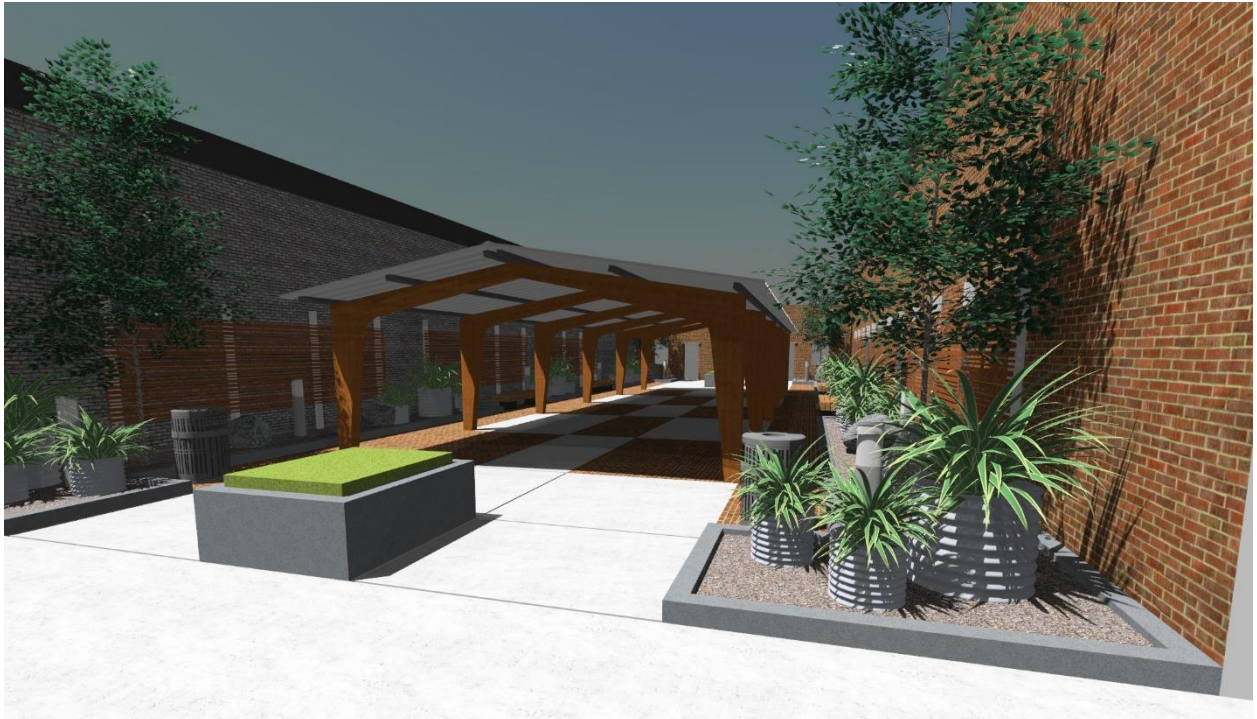
* As noted in Section 2, paragraph 5 the application of the water repellent will be required every 3 to 5 years and will result in ongoing maintenance issues and expenses. The reapplication cost will increase from each application due to the increase in material and labor costs.

*Planning Options***Adaptive Re-use Option 2**

The following section includes a conceptual rendering for a Pocket Park with a covered pavilion at the 921 Main Street vacant lot. Work includes removal of all or portion of the existing slab, a covered pavilion (roof design), landscaping and remediation use of the existing walls located within the lot. The conceptual renderings below and opinion of cost associated does not reflect an exact cost and should only be used to help make decisions. It does not include detailed construction documents or full instructions needed by a contractor to properly execute demolition and new work.

To provide a more inviting and protective space, this adaptive re-use option includes a covered pavilion. The rendering below provides a transparent view of the roof panels; however, it is recommended that the panels not allow the transmission of sunlight. The amount of days above 85 degrees (between 120 and 150 days in Bastrop County) warrants the investigation of the pavilion and will expand the ability of the park to be used on more regular basis (due to heat or inclement weather).

**AERIAL VIEW**



PERSPECTIVE VIEWS



Opinion of Cost (Adaptive Re-Use Option 2)

	<i>Unit Value</i>	<i>Cost</i>
Demolition work @ parapet walls	1 Lump Sum	\$2,000
Formed Metal Coping System on Parapet Wall	17.50 per LF Approx. 250 LF	\$4,375
Counter Flashing Systems on Roof	7.50 per LF Approx. 250 LF	\$1,875
Repointing and retooling of Masonry Patchwork	5.50 per SF Approx. 5,500 SF	\$30,250
Cleaning of masonry walls	3.50 per SF Approx. 5,500 SF	\$19,250
Application of water repellent *(reapplication required)	3.15 per SF Approx. 5,500 SF	\$17,325
Remove portions of old slab from masonry walls	1 Lump Sum	\$1,000
Demolish wall at rear of site	3.30 per SF Approx. 640 SF	\$2,115
Demolish Existing Concrete Slab	1 Lump Sum	\$5,000
New Concrete Slab and Formwork	5.00 per SF Approx. 1340	\$6,700
Brick Pavers	6.00 per SF Approx. 1410	\$8,460
20'-0" x 60'-0" Wood Pavilion	1 Lump Sum	\$65,000
(12) Pile Cap Concrete Footings	1 Lump Sum	\$3,500
Misc. Benches, Tables, Trash Bins & Pathway Bollard Lights	4 Benches @ \$650 EA. 8 Tables @ \$1,200 EA. 2 Trash Bins @ \$550 EA. 14 Pathway Lights @ \$200 EA.	\$2,600 \$7,200 \$1,100 \$2,800

	<i>Unit Value</i>	<i>Cost</i>
Landscaping	1 Lump Sum	\$12,000
Upgrades to utilities	1 Lump Sum	\$20,000
Additional Light Fixtures	1 Lump Sum	\$6,500
Demolish existing structure at rear of site	3.80 per SF Approx. 550 SF	\$2,100
<hr/>		
Subtotal for all work		\$221,150
Contractor's General Conditions	15%	\$ 33,173

Grand Total for All Corrective Work + Demolish Wall \$254,323

* As noted in Section 2, paragraph 5 the application of the water repellent will be required every 3 to 5 years and will result in ongoing maintenance issues and expenses. The reapplication cost will increase from each application due to the increase in material and labor costs.

*Planning Options***New Building Construction**

The following section includes a conceptual rendering for a new infill construction for a two story building at 921 Main Street vacant lot. Work includes the removal of the existing rear wall, the structure at the rear of the property, the removal of the existing slab, the construction of a new two story building, and some assumed remediation work to the parapet walls on either side of the property. The conceptual renderings below and opinion of cost associated does not reflect an exact cost and should only be used to help make decisions. It does not include detailed construction documents or full instructions needed by a contractor to properly execute demolition and construction of the new building.

This new building can be designed to meet many different program requirements. The building can be designed as an entirely commercial project to entice new businesses to the Main Street Corridor. In addition, it could be designed as a mixed use facility that can accommodate commercial space, as well as residential units should the market support such a design.

Ultimately, the building shall be designed to be contextual to the adjacent buildings and Main Street as a whole. A building no taller than two stories shall be constructed. Obviously the design of the front façade will become a significant process and should include design charrettes for all interested parties involved with the future development of the project.

**FRONT FAÇADE**



REAR FAÇADE

The building design will need to pay close attention to the surrounding structures for developing building heights, tie-in connections, and ultimately for developing the maximum buildable area. With the demolition of the existing structure at the rear of the site, the back of the building is opened up for more possibilities for windows and daylighting to enter the building. However, on the north side of the site the adjacent building currently extends past the existing slab footprint of the project site. This extension has existing openings on the first floor and windows on the second floor that will limit the depth of the new building to no longer than the length of the existing concrete slab.

A project is currently being constructed to pave the interior of the site that is between Main Street and Water Street. This will greatly enhance the visual appearance, as well as provide improved access for vehicular traffic and required access for dumpsters.



Opinion of Cost (New Building Construction)

For developing an Opinion of Cost for new, infill construction it is assumed the maximum buildable footprint will be approximately 4,725 SF per floor for a total area to be constructed of 9,450 SF.

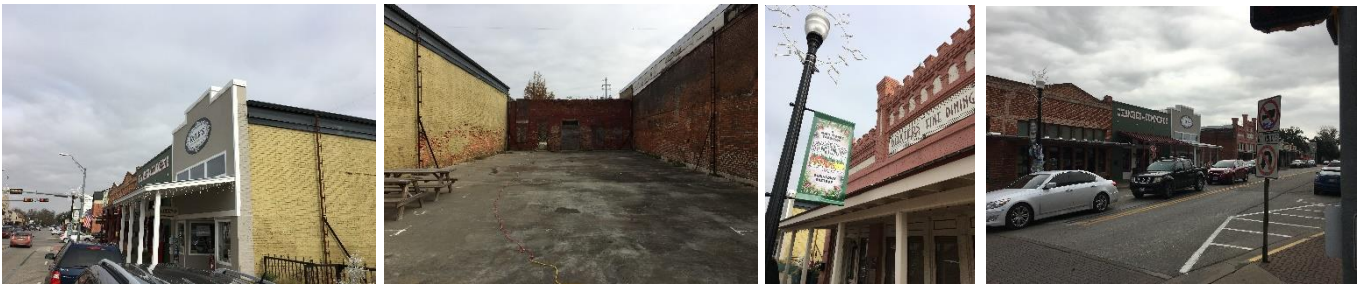
	<i>Per Cent</i>	<i>Amount</i>
Div 1: General Requirements	8.5	\$140,570
Div 2: Site Work	3.0	\$49,610
Div 3: Concrete	8.0	\$132,300
Div 4: Masonry	8.0	\$132,300
Div 5: Metals	12.0	\$198,450
Div 6: Woods and Plastics	1.5	\$24,810
Div 7: Thermal/Moisture Protection	2.5	\$41,345
Div 8: Doors and Windows	8.5	\$140,570
Div 9: Finishes	10.5	\$173,645
Div 10: Specialties	0.7	\$11,575
Div 11: Equipment	0.5	\$8,270
Div 12: Furnishings	0.5	\$8,270
Div 14: Conveying Systems	3.5	\$57,885
Div 21: Fire Suppression	1.5	\$24,810
Div 22: Plumbing	4.0	\$66,150
Div 23: HVAC	14.0	\$231,525
Div 26: Electrical	12.0	\$198,450
Div 31: Earthwork	0.5	\$8,270
Div 32: Exterior Improvements	0.3	\$5,000

Subtotal for all new construction work	\$1,653,805
Demolition and required corrective work outside the range of the new construction	\$ 96,210
<hr/>	
Grand Total for All Work associated with Infill project	\$1,750,015

Section 3

Conceptual Elevations

Front and Rear Façade Concepts



Conceptual Elevations

Front and Rear Concepts

The following section includes an enlarged conceptual rendering for a new infill construction for a two story building at 921 Main Street vacant lot.

Section 2 – Planning Options, New Building Construction for more detailed information about the conceptual elevation and associated Opinion of Construction Cost.



CONCEPTUAL FRONT FACADE

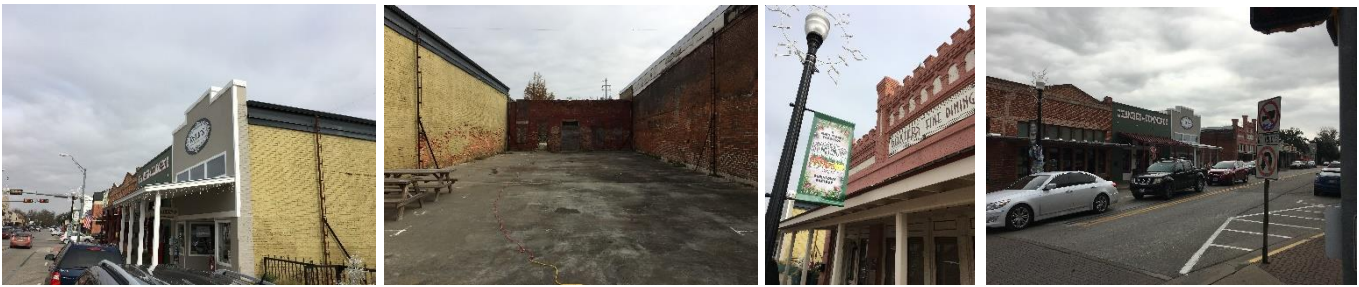


CONCEPTUAL REAR FACADE

Section 4

Landscape Concepts

Pocket Park Landscaping



*Landscape Concepts***Pocket Park Landscaping**

An ecoregion (ecological region), sometimes called a bioregion, is an ecologically and geographically deigned area smaller than a “realm” or “ecozone”.

Ecoregions cover large areas of land or water, and contain characteristic, geographically distinct assemblages of natural communities and species. The biodiversity of flora, fauna, and ecosystems that characterize an ecoregion tends to be distinct from that of other ecoregions.

The Ecoregion 3 – Post Oak Savannah prevails in area with Bastrop County being a notable exception which is home to the Lost Pines. The Carrizo sands here harbor a unique community of loblolly pine, post oak, and blackjack oak.

Hardiness zones show a geographically-defined area in which a specific category of plant life is capable of growing, as defined by climatic conditions, including its ability to withstand the minimum temperatures of the zone.

THE USDA Hardiness Zone for Bastrop County is 8B. The average annual temperature for Zone 8B is 20 to 15 degrees Fahrenheit.

Bastrop County is located within Zone 9 on the American Horticultural Society Plant Heat Zone Map which states that on average the locations experiences between 120 and 150 days above 85 degrees.

Bastrop County receives approximately 30-35 inches of rain a year.

It is suggested that if a pocket park design is to be investigated, that all proposed plantings will be a combination of improved cultivars of native species or species which have proven to be exceedingly well adapted to the region and are drought tolerant.





Agenda Item: 3.5

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Consideration, discussion and possible action regarding an agreement for a temporary art installation at 921 Main Street.

Prepared by: Shawn Kirkpatrick, Executive Director

The City of Bastrop has made a request to the EDC to place the sculpture “Maya” at the front of 921 Main Street for public display. The Bastrop Arts in Public Places (BAIPP) Board reviewed the placement and concurs that 921 Main Street would provide an ideal location, accessible to both tourists and the citizens of Bastrop.

The gates closing off the 921 Main Street site will be opened and temporary rear fencing will be installed to allow citizens and tourists to walk completely around the sculpture, with the remainder of the site remaining secure. See the attached site layout and picture.

EDC legal counsel has modified the City’s agreement for the placement of public art on EDC property, with the City providing oversight of the installation and insurance.

The Draft Agreement is currently under review by the City Attorney. Once approved by the City Attorney, a Resolution for approval will be presented to the EDC Board and City Council for consideration.

Attachments:

Draft Agreement

Site Layout and Picture of “Maya”

Recommendation

Update is for Board input only.

AGREEMENT BETWEEN THE BASTROP ECONOMIC DEVELOPMENT CORPORATION,
THE CITY OF BASTROP, AND REYNALDO ALANIZ FOR THE DISPLAY OF "MAYA"
AT 921 MAIN STREET

This agreement is made and entered into this ____ day of _____ 2018, by and between the Bastrop Economic Development Corporation ("BEDC"), the City of Bastrop, Texas ("City"), a municipal corporation, and Reynaldo Alaniz ("Alaniz" or the "Artist"). The City and the Artist may be referred to herein singularly as the Party and together as the Parties.

A. RECITALS

WHEREAS, the City of Bastrop is a home-rule municipal corporation in Bastrop County, Texas; and

WHEREAS, the Bastrop Economic Development Corporation is a non-profit Type B industrial development corporation; and

WHEREAS, the City established the Bastrop Art in Public Places (BAIPP) program with the goal of promoting public art for the benefit of the Bastrop community through the display of unique art throughout the City ("Program"); and

WHEREAS, the City and BEDC have determined that, once installed, the sculptures located in the City's neighborhood business districts will contribute to the vitality and attractiveness of the urban streetscape, promote art and culture, and improve the touristic appeal of the City, thereby improving the economic development of the City; and

WHEREAS, the Artist has produced a sculpture entitled "MAYA" ("MAYA" or the "Sculpture") that the BEDC and City find will meet the above-stated purposes; and

WHEREAS, the BEDC owns property at 921 Main Street, Bastrop, Texas (the "Property"), which is suitable to display "MAYA."

NOW THEREFORE, in consideration of the mutual benefits described in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Artist agree as follows:

1. **Scope of Work:** The Artist, at his own expense, will transport and place "MAYA" on the Property.
2. **Time of Completion:** The Artist shall fully install "MAYA" on the Property within twenty-eight (28) days of the execution of this agreement. The BEDC may grant reasonable extensions if requested by the Artist.
3. **Termination:** The Artist and BEDC shall keep "MAYA" at the Property until either party elects to terminate this agreement.

a. Termination by BEDC: In the event of termination by the City, the City shall notify the

Artist of termination of the agreement in writing. The Artist must ensure that “MAYA” is removed from the Property within twenty-eight (28) days of receiving the termination notice. The Artist is responsible for all expenses related to termination.

i. If the Artist does not remove “MAYA” within twenty-eight (28) days, then the BEDC has the right to remove “MAYA” and place it in a storage facility. The Artist agrees to reimburse BEDC for all such costs of removal and storage, and to indemnify and hold harmless the BEDC, and its officers, agents, and employees, from and against all claims, damages, losses, and expenses and legal fees including attorney’s fees arising out of removal and storage under this section. If the BEDC incurs attorney’s fees to recover the costs of removal and storage from Artist, the Artist agrees to reimburse BEDC for such reasonable attorney’s fees.

b. *Termination by the Artist:* In the event of termination by the Artist, the Artist shall notify the City of termination of the agreement in writing. The Artist shall wait ten (10) days after the City’s receipt of notice of termination, and then Artist may remove “MAYA” from the Property. The Artist is responsible for all expenses related to the termination.

4. **Materials/Process/Oversight**

a. The Artist is solely responsible for installation of the artwork on the site and for protecting the artwork during the installation process.

b. The Artist shall contact The City of Bastrop’s Public Works Department at least forty-eight (48) hours prior to installation to coordinate a pre-installation site visit. The pre-installation site visit will address location traffic control, sculpture pad size, and any anchoring requirements.

c. Bastrop Public Works Department’s normal hours of operation are Monday through Friday, 7:00 a.m. to 4:00 p.m. All communications are requested to be within the hours of operation to ensure a timely response. Please contact Trey Job at (512) 848-5716 regarding onsite inspections, a pre-installation meeting, traffic control needs, and sculpture placement.

d. The Artist shall provide the following information at the time of the site visit:

- i. Name and contact information of the party responsible for installation/delivery
- ii. A template of the bolt pattern, if required for placement
- iii. Estimated time of arrival
- iv. A copy of the executed contract

e. The City will provide pedestrian barriers as needed. The Artist must obtain City approval and coordination prior to blocking or altering pedestrian or vehicular traffic.

5. **Publicity**

- a. The Artist grants the BEDC and the City license to photograph, publish, and display the sculpture art publicly for non-commercial purposes, including media, publicity, exhibition catalogues, maps, and City websites during the time that “MAYA” is on the Property.
- b. The BEDC and the City are not responsible for any third-party infringement of intellectual property rights. It is understood that the sculpture art may be photographed by the public and that the BEDC and the City cannot control the public’s use of those photographs or depictions.
- c. In the event the BEDC requires reproductions of the sculpture art for commercial purposes, a separate agreement will be executed between the Artist and the BEDC. For purposes of this Agreement, the term “commercial” shall mean a use or purpose that results in direct monetary gain to the BEDC (e.g., the sale of postcards).
- d. The BEDC warrants and agrees that all representations of the sculpture art by the BEDC shall credit the Artist.

6. **Guarantee of Workmanship and Maintenance**

- a. While “MAYA” is on display at the Property, the Artist agrees to replace or correct any material defects in the artwork, whether caused by defects in the design, workmanship or materials used in the sculpture art.
- b. The BEDC may, at its sole option, perform care, maintenance and repair of the sculpture art that it deems necessary. In conjunction therewith, the Artist shall assist with any advice relating to the care of the sculpture art and shall provide the BEDC with several digital images of the completed work in order to facilitate the maintenance/repair of same.
- c. Notwithstanding the above, the BEDC shall have no obligation to repair or maintain the sculpture art whether due to wear and tear, gradual deterioration, reaction or contamination, acts of nature or vandalism, or any other cause, and may remove the artwork at any time.

7. **Safety.** The Artist shall use best efforts to safeguard the public from injury or loss in connection to the work. The City will supply safety barricades and fences and assist the Artist with same during installation and removal, as per the procedures noted on Exhibit “C”.

8. **INDEMNITY, HOLD-HARMLESS AND RELEASE**

Except as otherwise specifically noted herein:

- a. The Artist shall indemnify and hold harmless the BEDC, and its officers, agents, and employees, from and against all claims, damages, losses, and expenses and legal fees including attorney's fees arising out of or related to the Artist's performance under this Agreement, whether to person or property and whether or not the claim, damage or loss was known, unknown, foreseeable or unforeseeable to the Parties.
- b. The Artist recognizes and understands that there is an inherent danger in working near and around City streets, City equipment, utility structures, and pedestrian pathways. The Artist further understands that while remote, there is a possibility during installation and removal an injury or harm to the Artist could occur, the extent of which harm or injury is unknown. The Artist is specifically advised to use gloves, hardhats and other safety gear when working on the installation and removal. In the event of any injury or harm to the Artist as a result of his/her work on the installation, whether bodily injury or property damage, the Artist hereby releases, in full, the BEDC, its officers, agents, affiliates, and employees from all present and future claims, causes of actions or demands that the Artist now has or may hereafter accrue in any way related to or arising out of the Agreement and the Artist's sculpture, whether known, unknown, foreseen or unforeseen.

9. **Integrated Agreement**

This Agreement contains all of the terms, considerations, understandings and promises of the Parties. It should read as a whole, and its terms can only be modified by an instrument in writing signed by both Parties.

10. **Insurance of Artwork While on Display**

The City agrees to provide insurance coverage for "MAYA" while "MAYA" is on display at the Property. The City will submit this Agreement, a description of the Sculpture and the Artist's estimate of value to the City's insurance carrier, TML Risk Pool, and request coverage for loss, theft, and damage of the piece while on loan to the City under the Agreement. The Artist specifically agrees and acknowledges that the Artist shall be responsible for insuring the Artwork for any amounts over that determined by the City and the TML Risk Pool, and specifically acknowledges and agrees that the BEDC shall have no liability for loss, damage, theft, vandalism, repair, or claims, of any nature above the amount and value provided by the City's carrier, TML Risk Pool.

[SIGNATURE PAGE FOLLOWS]

In Witness whereof: the Bastrop Economic Development Corporation, the City of Bastrop, has executed this Agreement by its City Manager and the Lender and has caused the Agreement to be executed.

City of Bastrop, Texas

Artist

Lynda Humble, City Manager

Reynaldo Alaniz

Bastrop Economic Development Corporation

Shawn Kirkpatrick, Executive Director

DRAFT

“Maya” 921 Main Street Site Layout



“Maya” by Reynaldo Alaniz Art





Agenda Item: 3.6

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Presentation, update and possible action on the FY2018 Grant Program.

Prepared by: Sarah O'Brien, Director of Hospitality and Downtown Department

At the end of last FY, Bastrop Main Street Program and EDC Staff wanted to ensure that the FY18 grant fund provided the maximum impact possible so that Bastrop citizens are receiving the best return on their investment. To that end, staff planned on meeting to reevaluate the program earlier this FY. Based on feedback from the community, Main Street volunteers, business owners and leadership, the thought process was to tailor the program to merchants and business owners, as opposed to property owners, to help further strengthen our small business community. Main Street staff also intended to explore the possibility of offering the grants to improve downtown restroom facilities, based on feedback from the spring 2017 secret shopper assessment.

For the grant program to be administered and closed out prior to the end of the FY, the application period would need to be open now. Due to changes in the Hospitality & Downtown department and adoption of the City's Work Plan, staff was originally scheduled to meet in early January to revamp the application process and guidelines, with the hope of launching a revamped program in early spring.

Because of the huge undertaking associated with the Small Business Revolution, the January meeting was postponed. With the excitement and energy that the movement created, and a refocused dedication to our small business community, both downtown and throughout Bastrop, we are providing you this update and asking for input as we move forward. Since we will not be able to complete a grant cycle before the end of FY18, we are considering the possibility of reallocating the funds.

Staff has met with City leadership and believes upcoming focus groups, downtown beautification efforts, small business trainings and a new buy local campaign will directly benefit our small businesses and downtown business core; they will also create additional funding needs. Staff is respectfully requesting the FY18 grant program be suspended, and that potential needs be identified during the next 60 days and brought back to the Board for consideration. Staff does anticipate requesting funding in the FY19 budget. However, we do not foresee the return of the traditional grant program, but rather a refocused program that will directly assist our small business owners and entrepreneurs.

Recommendation

Suspend the FY2018 Grant Program.

[RECOMMENDED MOTION] I move to suspend the FY2018 Grant Program and direct City and EDC Staff to evaluate and report back to the Board regarding possible utilization of the budgeted funds to support small business.



Agenda Item: 3.7

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Consideration, discussion and possible action regarding proposed debt issuance for FY 2018 for the Agnes Street Extension Project and/or the Technology Drive/MLK Extension and Drainage Project.

Prepared by: Shawn Kirkpatrick, Executive Director

Jason Hughes, Hilltop Securities (Financial Advisor), and Kristen Savant, Norton Rose Fulbright (Bond Counsel), presented to the EDC Board three options related to the FY 2018 debt issuance.

For FY 2018, the EDC budgeted to issue \$1.2M in debt for the Agnes Extension Project as part of the Seton Family of Hospitals performance agreement. The EDC Board previously approved a reimbursement resolution, Resolution 2017-15, for both the \$1.2M Agnes Extension Project and the \$1.8M Technology Drive/MLK Extension and Drainage Project. With changes in the market since the adoption of the FY 2018 budget, it is advisable for the Board to consider the following debt issuances: \$1.2M, \$3M and \$200,000 annual debt service target payment (20 years, \$2,550,000) debt issuance.

Attached is the EDC Debt Service Schedule. Since the FY 2016 budget, the Board's direction has been to reduce the EDC's annual debt load in anticipation of the future issuance.

The EDC Financial Advisor requires direction from the Board on the size and term of the desired FY 2018 debt issuance. By providing that information, the Financial Advisor will prepare the bid documents and solicit bids for the debt issuance. At the April 2018 Board meeting, the Financial Advisor will present the rankings of the bids for the Board to make a final determination.

Below is a summary of the options available for debt issuance.

Projected Debt Service



		Financing to Provide \$1.2 Million in Project Proceeds	Financing to Provide \$3.0 Million in Project Proceeds
10 Year Term	Average Annual Debt Service	\$150,115	\$366,792
	Total Debt Service	\$1,501,147	\$3,667,916
15 Year Term	Average Annual Debt Service	\$111,976	\$273,324
	Total Debt Service	\$1,679,641	\$4,099,859
20 Year Term	Average Annual Debt Service	\$95,217	\$232,908
	Total Debt Service	\$1,904,347	\$4,658,166

NOTE: Projected debt service is based on projected interest rates and is subject to change.

BASTROP EDC



Bastrop EDC Projected Debt Capacity

		Financing Based on Target Annual Debt Service of \$200,000
10 Year Term	Par Amount of Bonds	\$1,635,000
	Total Debt Service	\$2,008,641
15 Year Term	Par Amount of Bonds	\$2,165,000
	Total Debt Service	\$3,004,853
20 Year Term	Par Amount of Bonds	\$2,550,000
	Total Debt Service	\$4,015,796

NOTE: Based on indicative rates as of 3.12.18; preliminary, subject to change.

Attachments:

Hilltop Securities Revised \$200,000 Target Debt Capacity Service Schedule

Hilltop Securities EDC Board Presentation February 2018

Reimbursement Resolution 2017-15

EDC Debt Service Schedule

Recommendation

Provide direction to staff, financial advisor and bond counsel on desired goals and objectives related to the FY 2018 debt issuance.

**Bastrop EDC
Projected Debt Capacity**

**Financing
Based on
Target Annual
Debt Service
of \$200,000**

10 Year Term	Par Amount of Bonds	\$1,635,000
	Total Debt Service	\$2,008,641
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15 Year Term	Par Amount of Bonds	\$2,165,000
	Total Debt Service	\$3,004,853
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20 Year Term	Par Amount of Bonds	\$2,550,000
	Total Debt Service	\$4,015,796
<hr/>		

NOTE: Based on indicative rates as of 3.12.18; preliminary, subject to change.

Review of Prospective Bond Issuance

Bastrop EDC Board Meeting – February 26, 2018



Bastrop EDC

- **Series 2006 Sales Tax Revenue & Refunding Bonds**
 - Original issue amount: \$2,005,000
 - Current outstanding principal: \$165,000
 - Final maturity: August 15, 2020
 - Sold via a private placement

- **City issued Certificates of Obligation (CO's) or General Obligation Refunding Bonds (GO's)**
 - Series 2010 CO's – Remaining principal of \$267,190
 - Series 2013 CO's – Remaining principal of \$2,476,000
 - Series 2017 GO – Remaining principal of \$500,000
 - Final maturity of August 1, 2033
 - All supported by EDC revenues

- ❑ Subject to Board decision to move forward
- ❑ Review of two debt issuances
 - One scenario funding \$1.2 million in project proceeds
 - Second scenario funding \$3.0 million in project proceeds
- ❑ Bonds anticipated to be sold via a private placement
 - No need for credit ratings or an offering document
 - Bids are solicited via a term sheet
 - Typically a quicker process than an open market sale
 - Banks generally don't require certain covenants, such as the funding of a debt service reserve fund
 - Lower costs of issuance
 - Allows for local/regional banks to participate
- ❑ Bank meeting all terms and providing the lowest interest rate is the winning bidder

		Financing to Provide \$1.2 Million in Project Proceeds	Financing to Provide \$3.0 Million in Project Proceeds
10 Year Term	Average Annual Debt Service	\$150,115	\$366,792
	Total Debt Service	\$1,501,147	\$3,667,916
15 Year Term	Average Annual Debt Service	\$111,976	\$273,324
	Total Debt Service	\$1,679,641	\$4,099,859
20 Year Term	Average Annual Debt Service	\$95,217	\$232,908
	Total Debt Service	\$1,904,347	\$4,658,166

NOTE: Projected debt service is based on projected interest rates and is subject to change.

- Following is approximate debt capacity based on targeted annual debt service of \$200,000

		Financing Based on Target <u>Annual</u> Debt Service of \$200,000
10 Year Term	Par Amount of Bonds	\$1,675,000
	Total Debt Service	\$2,004,184
15 Year Term	Par Amount of Bonds	\$2,255,000
	Total Debt Service	\$3,015,828
20 Year Term	Par Amount of Bonds	\$2,640,000
	Total Debt Service	\$4,012,963

NOTE: Projected debt service is based on projected interest rates and is subject to change.

- ❑ Board decision on financing
 - Dollar amount
 - Repayment term
- ❑ Distribution of term sheet soliciting bids
 - Ideally, allow at least 3 weeks between sending out the term sheet and response date
- ❑ Receive and rank bids
- ❑ Bids reported to the Board
 - At this time, will know final par amount, interest rates and debt service
- ❑ Board consideration of final pricing
- ❑ Closing approximately 30-35 days later

RESOLUTION NO. R-2017-0015

**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION
DECLARING EXPECTATION TO REIMBURSE
EXPENDITURES WITH PROCEEDS OF FUTURE DEBT**

THE STATE OF TEXAS §
 § BASTROP ECONOMIC DEVELOPMENT
COUNTY OF BASTROP § CORPORATION

WHEREAS, the Bastrop Economic Development Corporation (the "Issuer") intends to issue debt for infrastructure street improvements and extensions to promote or develop new and expanded business enterprises, including Agnes/Home Depot Way and the Technology/MLK Extension at Bastrop Business and Industrial Park (collectively, the "Projects") and currently desires and expects to reimburse the capital expenditures with proceeds of such debt; and

WHEREAS, prior to the issuance of such obligations, the City of Bastrop (the "City") and/or the Issuer may make expenditures for the Projects from existing funds on hand, and it is the intent of the Issuer to reimburse the City or the Issuer, as the case may be, for such expenditures with the proceeds of sale of such obligations; and

WHEREAS, under Treas. Reg. § 1.150-2 (the "Regulations"), an official intent to reimburse expenditures with the proceeds of tax exempt obligations must be made within 60 days of the date of the original expenditure; and

WHEREAS, the Issuer desires to preserve its ability to reimburse the expenditures with proceeds of taxable or tax exempt obligations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:

The Issuer reasonably expects to reimburse capital expenditures with respect to the Projects with proceeds of debt hereafter to be incurred by the Issuer, and that this resolution shall constitute a declaration of official intent. The maximum principal amount of obligations expected to be issued for the Projects is \$2,800,000.

PASSED AND APPROVED on this 21st day of August 2017.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2017-0015

BASTROP ECONOMIC
DEVELOPMENT CORPORATION



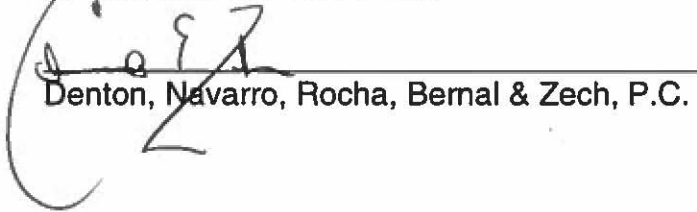
Camilo Chavez, Board Chair

ATTEST:



Sam Kier, Board Secretary

APPROVED AS TO FORM:



Denton, Navarro, Rocha, Bernal & Zech, P.C.



DEBT SERVICE SCHEDULE

FEBRUARY 21, 2018

	Fiscal Year Budget Year	FY 2015 2014-2015 Actual	FY 2016 2015-2016 Actual	FY 2017 2016-2017 Budget	FY 2018 2017-2018 Budget	FY 2019 2018-2019 Forecasting	FY 2020 2019-2020 Forecasting	FY 2021 2020-2021 Forecasting	FY 2022 2021-2022 Forecasting	FY 2023 2022-2023 Forecasting	
601-70-00-5610	(Debt) Issuance Cost	6,372.50									
601-70-00-7002	Interest Expense										
601-70-00-7133	C of O Series 2013 principal	24.20%	41,140.00	35,860.00	70,000.00	71,000.00	76,000.00	79,000.00	79,000.00	124,000.00	
601-70-00-7134	C of O Series 2013 Interest	FY 2033	102,160.30	101,008.74	98,700.00	96,599.00	94,470.00	91,430.00	88,270.00	42,554.38	
601-70-00-7137	C of O Series 2010 principal	13.88%	41,640.00	42,334.00	45,110.00	46,498.00	49,274.00	49,968.00	58,990.00	62,460.00	
601-70-00-7138	C of O Series 2010 Interest	FY 2022	34,951.74	33,494.38	32,013.00	9,503.00	7,878.00	6,152.00	4,404.00	2,266.00	
601-70-00-7151	GO Refunding Series 2014 principal	7.94%	-	-	-	-	-	-	-	-	
601-70-00-7152	GO Refunding Series 2014 Interest	FY 2031	4,445.28	-	-	-	-	-	-	-	
601-70-00-7501	C of O Series 2008A principal	12.15%	20,655.00	20,000.00	370,000.00						
601-70-00-7502	C of O Series 2008A Interest	FY 2028	11,969.43	18,005.84	16,828.00						
601-70-10-7097	Interest Expense on FNB Notes		1,754.91	3,145.13	46.00						
601-70-10-7135	Bond Principal 2008A										
601-70-10-7136	Bond Interest 2008A										
601-70-10-7155	GO Refunding 2017 Principal					-	-	-	-	60,000.00	
601-70-10-7156	Go Refunding 2017 Interest	FY 2029				20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	
601-70-10-7601	Bond Principal Rev 1996										
601-70-10-7602	Bond Interest Rev 1996										
601-70-10-7603	Bond Principal 2006	100%	220,000.00	235,000.00	50,000.00	55,000.00	55,000.00	55,000.00			
601-70-10-7604	Bond Interest 2006	FY 2020	30,887.00	20,746.00	9,912.00	7,607.00	5,071.00	2,536.00			
601-70-10-7605	Bond Principal 2018	100%									
601-70-10-7606	Bond Interest 2018										
601-70-10-7999	Fiscal Agent Fees		-								
Total Annual Debt Service (I&S)			515,976.16	509,594.09	692,609.00	306,207.00	307,693.00	304,086.00	250,664.00	251,280.38	290,150.00
Percent of Sales Tax (%)			25.74%	24.06%	31.35%	15.09%	14.71%	14.10%	11.27%	10.96%	12.28%

Outstanding Debt

FY 2017



City of Bastrop, Texas

Specialized Public Finance Inc.
248 Addie Roy Road,
Suite B-103
Austin, Texas 78746
512.275.7300
512.275.7305 Fax
www.spubfin.com



SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES



TAB E

**EDC-SUPPORTED
DEBT SERVICE REQUIREMENTS**



City of Bastrop, Texas

Aggregate EDC Supported Debt

Aggregate Debt Service

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2016	-	-	-	-
02/01/2017	-	65,355.71	65,355.71	-
08/01/2017	115,110.00	63,168.32	178,278.32	-
09/30/2017	-	-	-	243,634.03
02/01/2018	-	63,051.11	63,051.11	-
08/01/2018	117,498.00	63,051.11	180,549.11	-
09/30/2018	-	-	-	243,600.22
02/01/2019	-	61,172.40	61,172.40	-
08/01/2019	125,274.00	61,172.40	186,446.40	-
09/30/2019	-	-	-	247,618.80
02/01/2020	-	58,790.10	58,790.10	-
08/01/2020	128,968.00	58,790.10	187,758.10	-
09/30/2020	-	-	-	246,548.20
02/01/2021	-	56,335.66	56,335.66	-
08/01/2021	137,990.00	56,335.66	194,325.66	-
09/30/2021	-	-	-	250,661.32
02/01/2022	-	53,686.47	53,686.47	-
08/01/2022	186,460.00	53,686.47	240,146.47	-
09/30/2022	-	-	-	293,832.94
02/01/2023	-	50,074.38	50,074.38	-
08/01/2023	190,000.00	50,074.38	240,074.38	-
09/30/2023	-	-	-	290,148.76
02/01/2024	-	46,924.38	46,924.38	-
08/01/2024	199,000.00	46,924.38	245,924.38	-
09/30/2024	-	-	-	292,848.76
02/01/2025	-	43,614.38	43,614.38	-
08/01/2025	218,000.00	43,614.38	261,614.38	-
09/30/2025	-	-	-	305,228.76
02/01/2026	-	39,254.38	39,254.38	-
08/01/2026	222,000.00	39,254.38	261,254.38	-
09/30/2026	-	-	-	300,508.76
02/01/2027	-	34,814.38	34,814.38	-
08/01/2027	241,000.00	34,814.38	275,814.38	-
09/30/2027	-	-	-	310,628.76
02/01/2028	-	29,994.38	29,994.38	-
08/01/2028	271,000.00	29,994.38	300,994.38	-
09/30/2028	-	-	-	330,988.76
02/01/2029	-	24,574.38	24,574.38	-
08/01/2029	285,000.00	24,574.38	309,574.38	-
09/30/2029	-	-	-	334,148.76

Aggregate | 10/11/2017 | 10:33 AM

City of Bastrop, Texas

Aggregate EDC Supported Debt

Aggregate Debt Service

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
02/01/2030	-	18,874.38	18,874.38	-
08/01/2030	215,000.00	18,874.38	233,874.38	-
09/30/2030	-	-	-	252,748.76
02/01/2031	-	14,574.38	14,574.38	-
08/01/2031	225,000.00	14,574.38	239,574.38	-
09/30/2031	-	-	-	254,148.76
02/01/2032	-	10,074.38	10,074.38	-
08/01/2032	235,000.00	10,074.38	245,074.38	-
09/30/2032	-	-	-	255,148.76
02/01/2033	-	5,227.50	5,227.50	-
08/01/2033	246,000.00	5,227.50	251,227.50	-
09/30/2033	-	-	-	256,455.00
Total	\$3,358,300.00	\$1,350,598.11	\$4,708,898.11	-

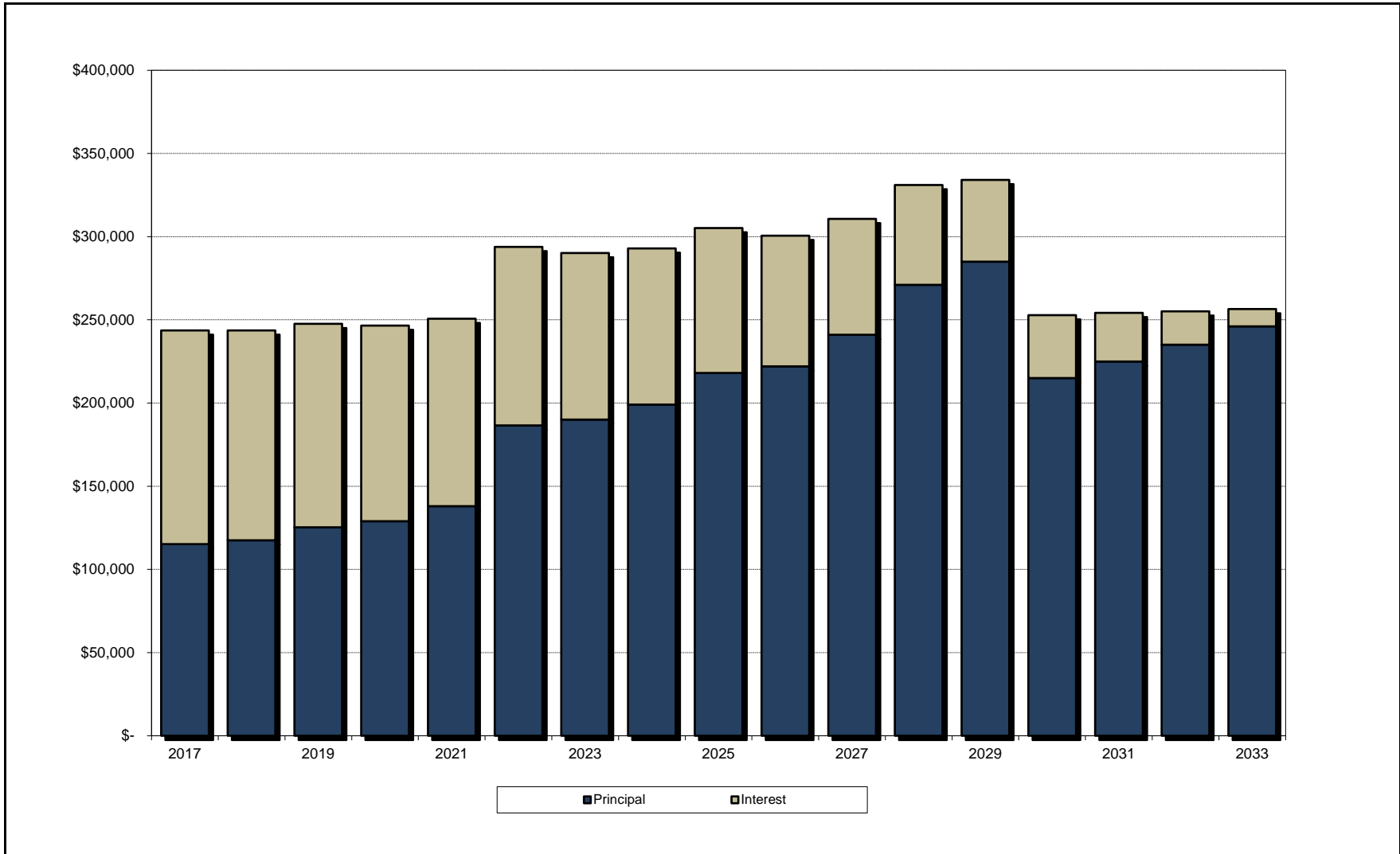
Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	10.264 Years
Average Coupon	3.9600024%

Par Amounts Of Selected Issues

13 \$11mm c/o (10/22) FINAL reallo -BEDC	2,546,000.00
10 CO final allocations-after ref -Chestnut St. (EDC)	312,300.00
17 GO Ref (2/7) allocation-Final2 -EDC	500,000.00
TOTAL	3,358,300.00

City of Bastrop, Texas
EDC-Supported Aggregate Debt
As of Fiscal Year 2017



City of Bastrop, Texas**Combination Tax & Revenue Certificates of Obligation, Series 2010**

Chestnut Street Purpose (EDC-Supported)

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2016	-	-	-	-
02/01/2017	-	16,006.33	16,006.33	-
08/01/2017	45,110.00	5,541.16	50,651.16	-
09/30/2017	-	-	-	66,657.49
02/01/2018	-	4,751.73	4,751.73	-
08/01/2018	46,498.00	4,751.73	51,249.73	-
09/30/2018	-	-	-	56,001.46
02/01/2019	-	3,938.02	3,938.02	-
08/01/2019	49,274.00	3,938.02	53,212.02	-
09/30/2019	-	-	-	57,150.04
02/01/2020	-	3,075.72	3,075.72	-
08/01/2020	49,968.00	3,075.72	53,043.72	-
09/30/2020	-	-	-	56,119.44
02/01/2021	-	2,201.28	2,201.28	-
08/01/2021	58,990.00	2,201.28	61,191.28	-
09/30/2021	-	-	-	63,392.56
02/01/2022	-	1,132.09	1,132.09	-
08/01/2022	62,460.00	1,132.09	63,592.09	-
09/30/2022	-	-	-	64,724.18
Total	\$312,300.00	\$51,745.17	\$364,045.17	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	3.719 Years
Average Coupon	3.5687738%

Par Amounts Of Selected Issues

10 CO final allocations-after ref -Chestnut St. (EDC)	312,300.00
TOTAL	312,300.00

City of Bastrop, Texas

Combination Tax & Limited Revenue

Certificates of Obligation, Series 2013

EDC Supported

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2016	-	-	-	-
02/01/2017	-	49,349.38	49,349.38	-
08/01/2017	70,000.00	49,349.38	119,349.38	-
09/30/2017	-	-	-	168,698.76
02/01/2018	-	48,299.38	48,299.38	-
08/01/2018	71,000.00	48,299.38	119,299.38	-
09/30/2018	-	-	-	167,598.76
02/01/2019	-	47,234.38	47,234.38	-
08/01/2019	76,000.00	47,234.38	123,234.38	-
09/30/2019	-	-	-	170,468.76
02/01/2020	-	45,714.38	45,714.38	-
08/01/2020	79,000.00	45,714.38	124,714.38	-
09/30/2020	-	-	-	170,428.76
02/01/2021	-	44,134.38	44,134.38	-
08/01/2021	79,000.00	44,134.38	123,134.38	-
09/30/2021	-	-	-	167,268.76
02/01/2022	-	42,554.38	42,554.38	-
08/01/2022	124,000.00	42,554.38	166,554.38	-
09/30/2022	-	-	-	209,108.76
02/01/2023	-	40,074.38	40,074.38	-
08/01/2023	130,000.00	40,074.38	170,074.38	-
09/30/2023	-	-	-	210,148.76
02/01/2024	-	38,124.38	38,124.38	-
08/01/2024	134,000.00	38,124.38	172,124.38	-
09/30/2024	-	-	-	210,248.76
02/01/2025	-	36,114.38	36,114.38	-
08/01/2025	148,000.00	36,114.38	184,114.38	-
09/30/2025	-	-	-	220,228.76
02/01/2026	-	33,154.38	33,154.38	-
08/01/2026	152,000.00	33,154.38	185,154.38	-
09/30/2026	-	-	-	218,308.76
02/01/2027	-	30,114.38	30,114.38	-
08/01/2027	166,000.00	30,114.38	196,114.38	-
09/30/2027	-	-	-	226,228.76
02/01/2028	-	26,794.38	26,794.38	-
08/01/2028	191,000.00	26,794.38	217,794.38	-
09/30/2028	-	-	-	244,588.76
02/01/2029	-	22,974.38	22,974.38	-
08/01/2029	205,000.00	22,974.38	227,974.38	-
09/30/2029	-	-	-	250,948.76

Aggregate | 4/ 5/2017 | 11:39 AM

City of Bastrop, Texas

Combination Tax & Limited Revenue
 Certificates of Obligation, Series 2013
 EDC Supported

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
02/01/2030	-	18,874.38	18,874.38	-
08/01/2030	215,000.00	18,874.38	233,874.38	-
09/30/2030	-	-	-	252,748.76
02/01/2031	-	14,574.38	14,574.38	-
08/01/2031	225,000.00	14,574.38	239,574.38	-
09/30/2031	-	-	-	254,148.76
02/01/2032	-	10,074.38	10,074.38	-
08/01/2032	235,000.00	10,074.38	245,074.38	-
09/30/2032	-	-	-	255,148.76
02/01/2033	-	5,227.50	5,227.50	-
08/01/2033	246,000.00	5,227.50	251,227.50	-
09/30/2033	-	-	-	256,455.00
Total	\$2,546,000.00	\$1,106,775.16	\$3,652,775.16	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	11.075 Years
Average Coupon	3.9704344%

Par Amounts Of Selected Issues

13 \$11mm c/o (10/22) FINAL reallo -BEDC	2,546,000.00
TOTAL	2,546,000.00

City of Bastrop, Texas

General Obligation Refunding Bonds, Series 2017

EDC supported

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
03/02/2017	-	-	-	-
08/01/2017	-	8,277.78	8,277.78	-
09/30/2017	-	-	-	8,277.78
02/01/2018	-	10,000.00	10,000.00	-
08/01/2018	-	10,000.00	10,000.00	-
09/30/2018	-	-	-	20,000.00
02/01/2019	-	10,000.00	10,000.00	-
08/01/2019	-	10,000.00	10,000.00	-
09/30/2019	-	-	-	20,000.00
02/01/2020	-	10,000.00	10,000.00	-
08/01/2020	-	10,000.00	10,000.00	-
09/30/2020	-	-	-	20,000.00
02/01/2021	-	10,000.00	10,000.00	-
08/01/2021	-	10,000.00	10,000.00	-
09/30/2021	-	-	-	20,000.00
02/01/2022	-	10,000.00	10,000.00	-
08/01/2022	-	10,000.00	10,000.00	-
09/30/2022	-	-	-	20,000.00
02/01/2023	-	10,000.00	10,000.00	-
08/01/2023	60,000.00	10,000.00	70,000.00	-
09/30/2023	-	-	-	80,000.00
02/01/2024	-	8,800.00	8,800.00	-
08/01/2024	65,000.00	8,800.00	73,800.00	-
09/30/2024	-	-	-	82,600.00
02/01/2025	-	7,500.00	7,500.00	-
08/01/2025	70,000.00	7,500.00	77,500.00	-
09/30/2025	-	-	-	85,000.00
02/01/2026	-	6,100.00	6,100.00	-
08/01/2026	70,000.00	6,100.00	76,100.00	-
09/30/2026	-	-	-	82,200.00
02/01/2027	-	4,700.00	4,700.00	-
08/01/2027	75,000.00	4,700.00	79,700.00	-
09/30/2027	-	-	-	84,400.00
02/01/2028	-	3,200.00	3,200.00	-
08/01/2028	80,000.00	3,200.00	83,200.00	-
09/30/2028	-	-	-	86,400.00
02/01/2029	-	1,600.00	1,600.00	-
08/01/2029	80,000.00	1,600.00	81,600.00	-
09/30/2029	-	-	-	83,200.00
Total	\$500,000.00	\$192,077.78	\$692,077.78	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	10.651 Years
Average Coupon	4.0000000%

Par Amounts Of Selected Issues

17 GO Ref (2/7) allocation-Final2 -EDC	500,000.00
TOTAL	500,000.00

Aggregate | 10/11/2017 | 10:44 AM



Agenda Item: 3.8

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Consideration, discussion and possible action on Resolution R-2018-0001 approving a change order with Bowman Consulting for the Technology Drive/MLK Extension and Drainage Project for offsite surveying related to MLK rights-of-way, in an amount of \$13,500.

Prepared by: Shawn Kirkpatrick, Executive Director

Engineering for the Technology Drive/MLK Extension and Drainage project is progressing. As engineering began work on the Technology Drive to MLK rights-of-way transition, the lack of off-site survey data was discovered. Bowman Consulting contacted the City of Bastrop and Bastrop County; neither was able to provide survey data for MLK rights-of-way. The best available data was parcel data from the Bastrop County Appraisal District.

Bowman Consulting has provided a proposal for a Change Order to the Project to survey the rights-of-way boundaries for MLK Street and Mill Street and prepare an engineering design survey for approximately 800 linear feet, as directed by the project engineer, in an amount of \$13,500.

Funding

The Change Order will reduce the contingency line item for the Project by an amount of \$13,500.

If approved, a Change Order will be prepared in accordance with the Scope of Work and attached to the Resolution, based on Proposal No. P1801-021.

Attachments:

Resolution R2018-0001 (Currently under legal review)

Bowman Proposal No. P1801-021

Recommendation

Approve Resolution for Proposal No. P1801-021 in an amount of \$13,500.

[Recommended Motion] I move to approve Resolution R-2018-001.

RESOLUTION NO. R-2018-0001**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION
APPROVING A CHANGE ORDER WITH BOWMAN CONSULTING FOR THE
TECHNOLOGY DRIVE/MLK EXTENSION AND DRAINAGE PROJECT FOR OFFSITE
SURVEYING RELATED TO MLK RIGHTS-OF-WAY, IN AN AMOUNT OF \$13,500.**

WHEREAS, the Bastrop Economic Development Corporation Board of Directors has found the Technology Drive/MLK Infrastructure Project as an allowable project under Texas Local Government Code Chapter Section 501.103 through Resolution 2017-0013; and

WHEREAS, the Bastrop Economic Development Corporation approved Resolution 2017-0020 approving a Professional Services Agreement with Bowman Consulting for the preparation of construction plans, permitting and owner representation during the construction of the Project; and

WHEREAS, during the course of preparing the Project construction plans it was discovered offsite survey data for the rights-of-way boundaries for MLK Street and Mill Street was unavailable; and

WHEREAS, Bowman Consulting has proposed a Change Order (Proposal No. P1801-021) to survey the Rights-of-Way boundaries for MLK Street and Mill Street and prepare an engineering design survey for approximately 800 linear feet, as directed by the project engineer, in an amount of \$13,500.00.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1.

- a. The Board authorizes the Chair and/or Executive Director to execute a Change Order **[Exhibit A]** with Bowman Consulting in an amount of \$13,500.00.

SECTION 2. Approval

PASSED AND APPROVED on the 19th day of March 2018, by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2018-0001

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Camilo Chavez, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

Denton, Navarro, Rocha, Bernal & Zech, P.C.

DRAFT

RESOLUTION NO. R-2018-0001

Exhibit "A"

Change Order with Bowman Consulting in an amount of \$13,500.00. (1 page).

DRAFT

March 8, 2018

Delivered via email

RE: Proposal for Professional Surveying Services, Bastrop EDC
Bowman Proposal No. P1801-021

Task 0XXXX: MLK Street and Mill Street ROW

BCG will survey the Right-of-Way boundary for MLK Street and Mill Street including the following services:

- All services will be directed by a Texas Registered Professional Land Surveyor (R.P.L.S.)
- Review and analyze all current subject recorded deeds or plats, adjoining deeds or plats and right-of-way information.
- Establish horizontal control for this project based on NAD83.
- Locate all the subject property corner markers, fences, and/or other items that will allow us to construct the tract boundaries and identify any apparent conflicts and discrepancies that might exist with the current adjoining deeds and plats.
- **Deliverables** –electronic copy of AutoCAD.dwg file
- **Schedule** – BCG will commence work upon receiving written authorization to proceed and deliver the survey three weeks following.
- **Fee:** \$10,500, plus applicable sales tax

Task 0XXXX: Engineering Design Survey

BCG will prepare and engineering design survey for approximately 800 linear feet as directed by the project engineer.

- All services will be directed by a Texas Registered Professional Land Surveyor (R.P.L.S.)
- BCG will establish horizontal and vertical control and set two on site benchmarks for this project.
- The topographic survey will include all improvements such as driveways, concrete curbs, fences and visible utilities throughout the project area. BCG will perform an on the ground topographic survey to sufficiently obtain elevations at 50-ft intervals and major grade breaks on the subject area.
- BCG field survey personnel (as differentiated from a qualified arborist) will tag and locate trees in 8 inches in diameter and greater as measured at 54 inches above ground level. A tree list with tag numbers, tree diameter, and species (common name) will be provided in an ASCII format file. Using the formula of 1 foot of crown radius for each inch of trunk diameter, the calculated canopy for all located trees will be shown on the drawing.
- Utilizing AutoCAD Civil 3D digital terrain modeling program, a one-foot contour interval topographic map will be prepared for the project area. The topographic map will show the record tract boundaries (this scope does not include a complete boundary survey), visible improvements and visible utilities, trees and tree list, benchmarks and the contours.
- **Deliverables:** AutoCAD DWG file and original hard copy signed and sealed by the responsible RPLS;
- **Schedule:** BCG will commence work within one week of receiving written authorization to proceed and deliver the completed survey product within two weeks.
- **Fee:** \$3,000, (non-taxable service)



Agenda Item: 3.9

AGENDA MEMORANDUM

Meeting Date: March 19, 2018

Agenda Item: Presentation and update on the EDC's Programs, Events, and Projects: Review of the First Quarter Key Performance Indicators; 2018 Youth Career Day on April 20th; 2018 Launch! Small Business Workshops on March 20th; the Bastrop Business Bash, to celebrate Bastrop businesses, scheduled for May 1, 2018; SXSW Interactive Tradeshow (B.E.S.T. Economic Development Group); the Opportunity Austin Southern California Marketing Trip, April 8th – 11th, and Seton Family of Hospitals.

Prepared by: Shawn Kirkpatrick, Executive Director

Review of the First Quarter Key Performance Indicators

The Joint Meeting of the City Council and EDC Board is scheduled for Thursday, March 22nd, where we will review the EDC's Strategic Plan, updates, and supplements.

Since October 2017, the EDC staff has been reporting activity to the Board based on the Known Performance Indicators (KPIs) approved by the Board. Below is a recap of the KPIs and first quarter performance. Through the first quarter, staff has identified several key activities in which the Board has provided direction, yet no measurement is provided: Employer recruiting (Primary and non-primary jobs), Developer meetings, and Business Retention & Expansion.

At the April 2018 meeting of the EDC Board, staff will hold a workshop with the Board to review the first two quarters of KPI data, its successes, and shortcomings.

KPI Number	KPI Description	Results
1.0	Education/Workforce	21
2.0	Business Climate	15
3.0	Infrastructure	11
4.0	Quality of Life	31
5.0	Marketing	20
N/A	Operational/Administrative	24

2018 Youth Career Day


The City of Bastrop, Bastrop Economic Development Corporation, Chamber of Commerce, and Workforce Solutions have once again partnered with Bastrop Independent School District to host the Annual Bastrop Youth Career Day. This will be the fourth year for the event, and will be from 9:00 a.m. to noon on April 20, 2018, at the Jerry Fay Wilhelm Performing Arts Center.

This year's keynote speaker will be Aaron Alejandro, who serves as the executive director of the Texas FFA Foundation, where he has successfully secured the financial backing to enable the organization to develop young people who can become good stewards and leaders of their home, community, state and nation. Aaron's leadership started young: in 1985, he became the first -- and to date only -- Hispanic state president for the Texas FFA Association. He has also served in a variety of professional positions, including as a district director for a U.S. Congressman. Aaron is a nationally known speaker and organizational trainer.

Leo Cardenas, a public speaker, coach, consultant and trainer, will be leading a session about the importance of soft skills. New to the Youth Career Day this year will be a "Dress for Success" demo. There will also be vocational training and post-secondary educators on hand to interact with the students, as well as military recruiters and first responders. Job coaching will also be available for the students. Circuit of The Americas is even bringing a race car this year!

Sophomores and juniors from Bastrop ISD High Schools can ask questions, practice interview skills, and learn about current and future employment trends. Employers will be able to scout future employees, market their brand/name, and spread the word about their career opportunities. Students will also get a chance to learn about their summer job options.

DISCOVER CAREER PATHWAYS...









BASTROP
YOUTH CAREER **DAY**
for Bastrop ISD High Schools

Friday, April 20, 2018 • 9:00 a.m. – Noon

Jerry Fay Wilhelm Performing Arts Center

1401 Cedar Street • Bastrop, Texas 78602

www.BastropYouthCareerDay.com • info@bastropyouthcareerday.com • 512-303-0558

2018 Launch! Small Business Workshops

2018 Launch! is scheduled for March 20th, the day following the March 19th EDC Board meeting. A full recap will be provided at the April 2018 Board meeting.



2018 LAUNCH!
SMALL BUSINESS WORKSHOPS & LUNCHEON

WHEN: Tuesday, March 20, 2018 • 9:30 a.m. - 3:30 p.m.
WHERE: Bastrop Convention and Exhibit Center
1408 Chestnut Street • Bastrop, Texas
WHAT: Workshops on how to start a new business
WHO: Anyone interested in starting or expanding a business

SCHEDULE

9:30 a.m. - 10:00 a.m.	Registration	1:00 p.m. - 1:45 p.m.	Navigating City Regulations
10:00 a.m. - 11:00 a.m.	Dos & Don'ts of Business Planning	1:45 p.m. - 2:30 p.m.	Legal & Accounting Tips from the Pros
11:00 a.m. - 12:00 Noon	Financing Your Business	2:30 p.m. - 3:30 p.m.	One-on-One with the Experts
12:00 Noon - 1:00 p.m.	Eight Secrets from a Secret Shopper		

Register at: Eventleaf.com/2018Launch!

Logos at the bottom include: BASTROPTX Board of the Lake Forest, BASTROPTX Economic Development Corporation, BASTROPTX Fish Street Program, BASTROP CHAMBER OF COMMERCE, FIRST NATIONAL BANK (Bastrop County's Bank... Since 1889), TEXAS STATE SMALL BUSINESS DEVELOPMENT CENTER, SBA U.S. Small Business Administration, and SCORE.

Bastrop Business Bash

The week of April 29 - May 5 is National Small Business Week. The EDC and our partners will be hosting the Bastrop Business Bash at the Bastrop Convention Center. The Keynote Speaker will be engaging, motivational and encouraging about why small businesses are important.



#MyBastrop
SHOP LOCAL

BASTROP BUSINESS BASH

Celebrate Bastrop Businesses
 May 1 ★ 5:30 - 7:30 p.m.
 Bastrop Convention Center
 RSVP at EventLeaf.com/BastropBusinessBash

The poster features a festive design with confetti, streamers, and musical notes on a dark background.

SXSW Interactive Tradeshow (B.E.S.T. Economic Development Group)

Bastrop EDC participates with Bastrop County, Elgin and Smithville in promoting the County during the SXSW Interactive Tradeshow, focused on brand building for B.E.S.T. economic development as a potential location for our target industry of IT companies. The tradeshow also promotes Bastrop as a destination within the EDC target for Hospitality and Retail. This year's event ran from Sunday, March 11th through Wednesday, March 14th at the Austin Convention Center. Shawn Kirkpatrick, Jean Riemenschneider, Sarah O'Brien, Becca Pentland, and Colin Guerra represented the community of Bastrop.

The Booth was a huge success in promoting Bastrop as a business location and also encouraging SXSW attendees, Texans, and Austinites to visit Bastrop. And Sarah was interviewed by Austin's NPR station, KUT, kut.org/post/austin-suburbs-use-sxsw-promote-moving-south-and-southeast.



Opportunity Austin Southern California Marketing Trip

Opportunity Austin, the regional economic development marketing arm of the Greater Austin Chamber of Commerce, hosts marketing trips throughout the year to engage businesses, site consultants, and commercial brokers on why the Greater Austin Metro area is a preferred location to expand or relocate their businesses or clients. The Bastrop EDC participates in two to three of these marketing trips a year to promote Bastrop to our target industries: Manufacturing, Information Technology, Bio- and Life-Science, and Hospitality and Retail. Southern California continues to be an area ripe with companies choosing Texas for expansion or relocation. The trip occurs April 8th to 11th.

Seton Family of Hospitals

Seton has been working with the Bastrop Chamber of Commerce to schedule their groundbreaking; they are considering April 17th.

Attachments:

None

Recommendation

Update for informational purposes only; no action is required.