

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
Monday, March 20, 2017 – 6:00 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 Regular Board Meeting of February 27, 2017. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary report for period ending February 28, 2017. **(page 6)**
- 3.3. Consideration, discussion and possible acceptance of the City of Bastrop’s Comprehensive Annual Financial Report for FY2016. **(page 20)**
- 3.4. Consideration, discussion and possible action on expending 2013 Certificate of Obligation bond funds to extend dark fiber into the Bastrop Business and Industrial Park. **(page 26)**
- 3.5. **Workshop Session:** The Bastrop EDC Board of Directors will conduct a workshop session with Alysia Cook of Opportunity Strategies to set 3-5 year goals, metrics, and known performance indicators for the Bastrop EDC. **(page 28)**
- 3.6. Requests from Board of Directors for future agenda items. **(page 30)**

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: 921 Main Street, ‘iPilot’, and/or ‘Sinkhole’.
 - (2) **Section 551.087** – Deliberation regarding economic development negotiations: Projects ‘Apothecary II’, ‘Big Ben’, ‘Valley Stays’, ‘Goat Farm’, ‘Hot Market’, ‘iPilot’ and/or ‘Curious George’.
 - (3) **Section 551.074** – Personnel Matters – Executive Director’s Review
- 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 17th day of March 2017 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 20, 2017

Agenda Item: Approval of meeting minutes of the Regular Board Meeting of February 27, 2017.

Prepared by: Angela Ryan, Assistant Director

The draft minutes from the 02/27/17 Regular Board Meeting are attached for the Board's review.

Attachment:

Draft minutes from the Board Meeting of February 27, 2017.

Recommendation

Approve the minutes as submitted.

[Sample Motion] I move to approve the minutes from the February 27, 2017, Board Meeting as submitted.

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, February 27, 2017
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, February 27, 2017, at 6:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for the Regular Monthly Meeting. Board members present were: Kristi Koch, Kevin Plunkett, Joe Beal and Mayor Ken Kesselus. Board members Cam Chavez and Drusilla Rogers were absent. Staff members present: Shawn Kirkpatrick, Angela Ryan, Jean Riemenschneider and Kathy Merrifield. Dan Santee, BEDC Attorney, and Marvin Townsend, Interim City Manager, were also present.

1. **CALL TO ORDER** – Board Vice-Chair Kristi Koch called the Board Meeting to order at 6:00 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Consideration, discussion and possible action on election of a new Board Chair, and possible election of a new Board Vice-Chair and/or Secretary/Treasurer, if necessary. Mr. Kirkpatrick reported that the Mayor and City Council do not plan to fill the unexpired term of Seat 5 prior to the expiration of the term in May. Mr. Kirkpatrick's recommendation was to let the Vice-Chair and Secretary/Treasurer fulfill the duties of the Officers of the Corporation until the next City Council appoints or reappoints Seats 1, 3, 5 and 7 of the Board. Mr. Beal made the motion that the EDC Vice-Chair and Secretary/Treasurer fulfill the obligations of the Officers of the Corporation as provided in the Bylaws of the EDC until such time as the City Council appoints/reappoints the expiring terms of Seats 1, 3, 5 and 7. Mayor Kesselus seconded and the motion passed.
 - 3.2. Approval of meeting minutes of the Regular Board Meeting of January 23, 2017. Mr. Plunkett made the motion to approve as submitted, Mr. Beal seconded and the motion passed.
 - 3.3. Acceptance of the Bastrop EDC's financial summary report for period ending January 31, 2017. Mr. Kirkpatrick briefly reviewed the financials. Mr. Beal made the motion to accept the financials as submitted, Mr. Plunkett seconded and the motion passed.
 - 3.4. Consideration, discussion and possible action on approving a Bastrop Economic Development Corporation Business Incentive Grant Agreement for the building located at 705 Pine Street, owned by Judith and Thomas Hoover, in the amount of \$10,000. Mr. Kirkpatrick reported that the Design Committee had reviewed and accepted the application as complete. The project will have a total cost of \$27,062. Mayor Kesselus motioned to approve a Business Incentive Grant Agreement (BIG #2017-002) for the building located at 705 Pine Street, owned by Judith and Thomas Hoover, for FY2017, and to authorize the Executive Director to execute the agreement on behalf of the EDC. Mr. Beal seconded and the motion passed.
 - 3.5. Consideration, discussion and possible action on a Resolution approving the Ninth Amended Bylaws of the Bastrop Economic Development Corporation. Mr. Kirkpatrick informed the Board that City Council approved the Bylaws their meeting on February 14, 2017. Mr. Plunkett made the motion to approve Resolution 2017-0005 adopting the Ninth Amended Bylaws of the BEDC. Mr. Beal seconded and the motion passed.
 - 3.6. **PUBLIC HEARING** – Conduct a public hearing to provide information and receive input from the public regarding a proposal by the Bastrop EDC to fund a Drainage Study to be performed in Pine Forest Unit 6, in an amount not to exceed \$75,100. The public hearing was opened at 6:11 p.m. There was no public input. The public hearing was closed at 6:12 p.m.

- 3.7. Consideration, discussion and possible action on a Resolution to fund a drainage study for Pine Forest Unit 6. Mayor Kesselus made the motion to approve Resolution 2017-0006 to fund the City of Bastrop in an amount not to exceed \$75,100 for the Pine Forest Unit 6 Drainage Study. Mr. Beal seconded and the motion passed.
- 3.8. Presentation and discussion of the 921 Main Street Engineering and Site Assessment report. Mr. Kirkpatrick's Executive Summary included in the Board Meeting packet. He reviewed the findings of the Texas Historical Commission (THC) and KSA Engineering, both of which had been released to the public for review on February 6, 2017. The EDC hosted a public input session on February 13th to present findings, answer questions and receive public input. On February 14th, the Main Street Design Committee was briefed during its regular meeting. Mr. Kirkpatrick reported that responses from all parties overwhelmingly supported an infill building, and he would update the Board on a development opportunity in Executive Session.
- 3.9. Report on Bastrop EDC projects: (1) Convention Center Hotel Feasibility Study, (2) March/April Board Planning Workshop, (3) 25% or 90-day reserve fund, (4) Business Park Fiber, (5) MD Anderson Cancer Center, and (6) Executive Director Annual Review. Mr. Kirkpatrick gave a brief update on items 1 through 6; there was no action taken.
- 3.10. Requests from Board of Directors for future agenda items. There were no requests.

4. EXECUTIVE SESSION

- 4.1. At 6:36 p.m., Ms. Koch convened the Bastrop EDC Board of Directors into 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: 921 Main Street, Projects 'Subway Tile', 'Minerals', 'Big Dog', 'iPilot', and/or 'Sinkhole'.
 - (2) **Section 551.087** – Deliberation regarding economic development negotiations: Projects 'Apothecary II', 'Quick Sale', 'Midnight Rider', 'Big Ben', 'Subway Tile', 'Valley Stays', 'Goat Farm', 'Hot Market', 'Be Well', 'Sinkhole', 'Minerals', 'Big Dog', 'iPilot' and/or 'Curious George'.
- 4.2. At 7:23 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 taken.

5. REGULAR BUSINESS & PRESENTATIONS (Continuation)

- 5.1. Consideration, discussion and possible action related to the available, recommended engineering solutions for re-establishing 921 Main Street for future re-use. Mr. Beal made the motion to instruct EDC staff to prepare an RFP/RFQ for potential developers to submit to develop an infill building project for the vacant lot at 921 Main Street. Mr. Plunkett seconded and the motion passed.

6. ADJOURNMENT – Board Vice-Chair Kristi Koch adjourned the meeting at 7:26 p.m.



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: March 20, 2017

Agenda Item: Acceptance of the Bastrop EDC's financial summary report for period ending February 28, 2017.

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, 2017.

Attachments:
Financial Summary for period ending February 28, 2017

Recommendation

Accept the financial report as submitted.

[Sample Motion] I move to accept the February BEDC financial summary report as submitted.

BASTROP ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL SUMMARY FOR PERIOD ENDING FEB. 28, 2017



BASTROP ECONOMIC DEVELOPMENT CORPORATION
 SUMMARY OF REVENUES AND EXPENDITURES
 AS OF FEB. 28, 2017



FISCAL YEAR 2017 IS 41.7% COMPLETE AS OF FEB. 28, 2017. THESE REPORTS PROVIDE AN UNAUDITED AND PRELIMINARY SNAPSHOT OF THE BEDC FINANCIAL INFORMATION.

THE ONE TIME PAYMENT TO THE CITY FOR THE DEFEASANCE OF 2008A BOND WAS PAID OUT IN NOVEMBER IN THE AMOUNT OF \$386,827.50

Revenues

Expenditures

FY 2017 Budget	FY 2017 Actual	% of Budget	FY 2017 Budget	FY 2017 Actual	% of Budget
\$ 2,234,800	\$ 933,462	41.7%	\$ 2,418,838	\$ 941,102	39%

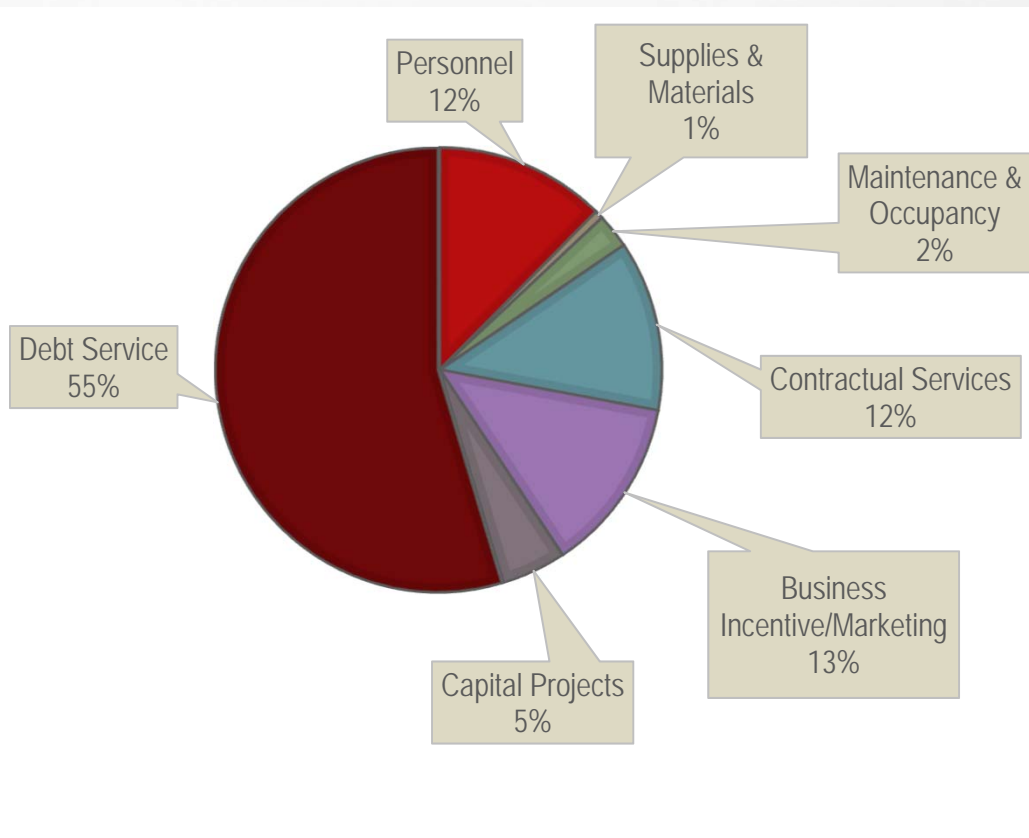
Summary of Revenues AS OF FEB. 28, 2017



REVENUE: SALES TAX RECEIPTS REPRESENT 99% OF THE TOTAL BUDGETED REVENUE FOR THE BEDC. AS SUCH, THE LINE GRAPH WILL BE A GOOD PERFORMANCE INDICATOR AS A COMPARISON OF SALES TAX RECEIPTS OF THE TWO PREVIOUS FISCAL YEARS TO THE CURRENT FISCAL YEAR. OTHER REVENUE IS INCLUDED WITHIN THE LINE GRAPH TO INCLUDE LEASE AGREEMENT INCOME, INTEREST INCOME, AND MISCELLANEOUS INCOME.



Expenditure Charts AS OF FEB. 28, 2017

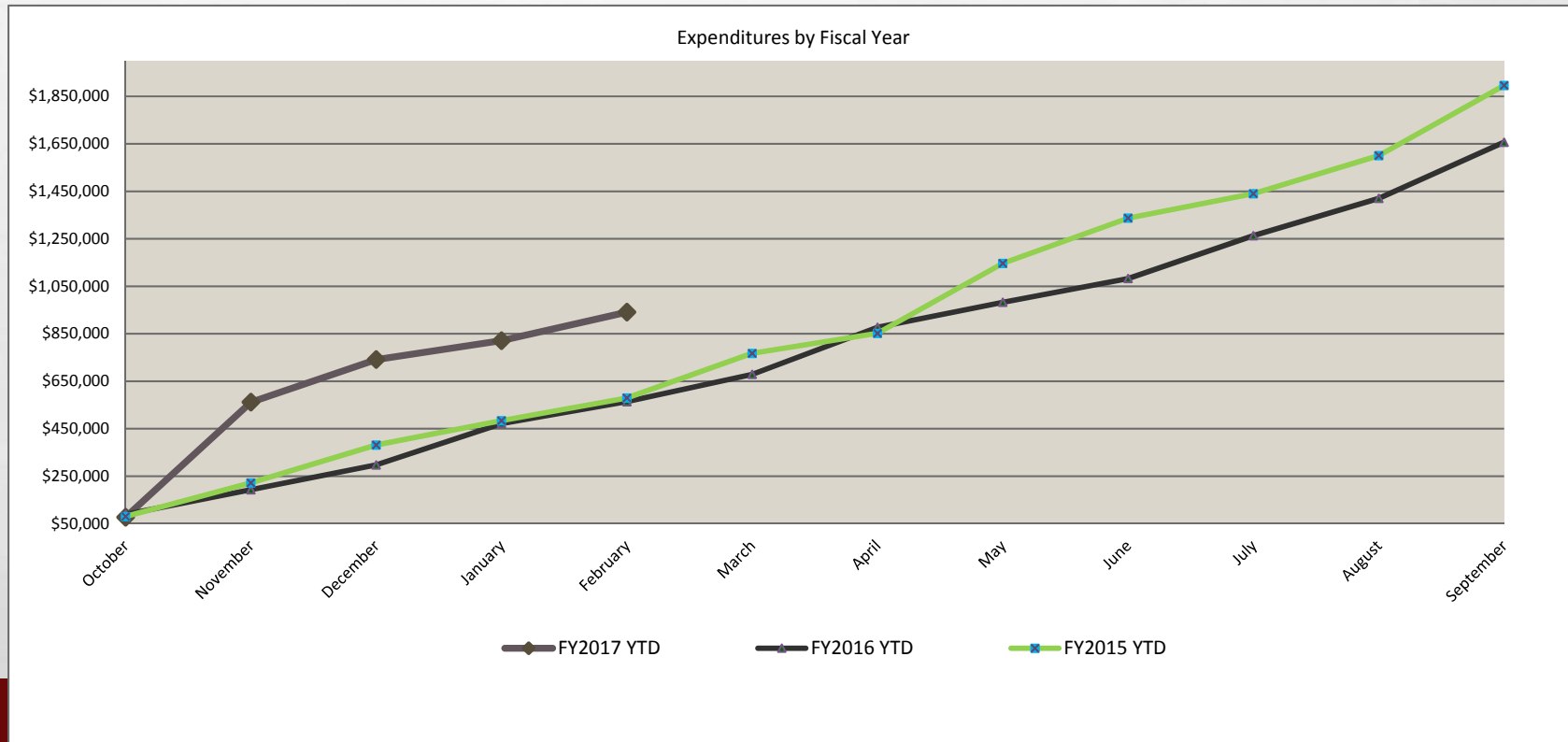


* Chart reflects FY2017 Fiscal Year-to Date expenses. Data provided by City of Bastrop Finance Department records.

EXPENDITURE COMPARISON GRAPH AS OF FEB. 28, 2017



EXPENSES: THE LINE GRAPH MAKES A COMPARISON OF THE CURRENT FISCAL YEAR EXPENSES TO THE LAST TWO FISCAL YEAR ON A YEAR TO DATE BASIS. THE FUNDS' BASIC OPERATIONS OR FIXED EXPENSES SHOULD STAY RELATIVELY FLAT OR FIXED ON THE LINE GRAPH.



BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2016-2017 BUDGET



Audited Fund Balance 9-30-2016	\$ 3,879,949
 FY 2016-2017	
Budgeted Revenues	<u>\$ 2,234,800</u>
Total FY 2017 Resources	\$ 6,114,749
 Budgeted Expenditures:	
Operating Expenses	\$ (1,445,775)
Capital Expenses	\$ (280,000)
Debt Service	<u>\$ (693,063)</u>
	\$ (2,418,838)
Projected Ending Gross Fund Balance 09-30-2017	\$ 3,695,911
Reserve 25% of Operating Expense	\$ 361,444

* THE PROJECTED OPERATING BALANCE INCLUDES A \$150,000 REDUCTION FOR DESIGNATED OPERATING EQUITY.

** IN ORDER TO MAINTAIN A 25% OR 90 DAY BALANCE, THE TOTAL BUDGETED EXPENDITURES MAY NOT EXCEED \$5,190,771. THESE FIGURES ARE SUBJECT TO CHANGE DEPENDING UPON ACTUAL REVENUES AND EXPENDITURES.

BEDC FINANCIAL STATEMENTS ATTACHED



03/17/2017

C I T Y O F B A S T R O P

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2017

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
TAXES & PENALTIES						
00-00-4005 SALES TAX	886,402.08	2,209,500.00	218,076.83	916,689.57	1,292,810.43	41.49
TOTAL TAXES & PENALTIES	886,402.08	2,209,500.00	218,076.83	916,689.57	1,292,810.43	41.49
CHARGES FOR SERVICES						
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
OTHER REVENUE						
INTEREST INCOME						
00-00-4400 INTEREST INCOME	2,795.16	10,000.00	2,193.45	10,531.93	(531.93)	105.32
00-00-4401 INTEREST RECEIVED ON NOTES	667.38	1,500.00	92.01	490.49	1,009.51	32.70
TOTAL INTEREST INCOME	3,462.54	11,500.00	2,285.46	11,022.42	477.58	95.85
MISCELLANEOUS						
TRANSFERS-IN						
OTHER SOURCES						
** TOTAL REVENUE **	895,614.62	2,234,800.00	221,512.29	933,461.99	1,301,338.01	41.77

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2017

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
NON-DEPARTMENT =====						
00-NON-PROGRAM =====						
BEDC ADMINISTRATION =====						
00-NON-PROGRAM =====						
PERSONNEL COSTS						
70-00-5101 BEDC OPERATIONAL SALARIES	71,083.88	233,478.00	20,475.37	86,811.35	146,666.65	37.18
70-00-5116 LONGEVITY	258.00	450.00	0.00	408.00	42.00	90.67
70-00-5117 OVERTIME	37.50	0.00	0.00	0.00	0.00	0.00
70-00-5150 SOCIAL SECURITY	5,864.40	17,930.00	1,521.70	6,448.55	11,481.45	35.97
70-00-5151 RETIREMENT	7,544.17	27,050.00	2,406.92	9,905.71	17,144.29	36.62
70-00-5155 GROUP INSURANCE	7,634.73	28,988.00	2,074.12	12,897.03	16,090.97	44.49
70-00-5156 WORKER'S COMPENSATION	231.42	500.00	0.00	312.20	187.80	62.44
TOTAL PERSONNEL COSTS	92,654.10	308,396.00	26,478.11	116,782.84	191,613.16	37.87
SUPPLIES & MATERIALS						
70-00-5201 OPERATIONAL SUPPLIES (OFFIC	1,796.77	7,000.00	505.38	2,151.78	4,848.22	30.74
70-00-5203 POSTAGE	47.19	360.00	0.00	0.00	360.00	0.00
70-00-5206 OFFICE EQUIPMENT	593.76	10,200.00	403.87	3,612.68	6,587.32	35.42
TOTAL SUPPLIES & MATERIALS	2,437.72	17,560.00	909.25	5,764.46	11,795.54	32.83
MAINTENANCE & REPAIRS						
70-00-5301 MAINT OF EQUIPMENT	125.00	1,000.00	0.00	0.00	1,000.00	0.00
70-00-5345 BUILDING REPAIRS & MAINT.	3,275.00	3,600.00	254.00	1,216.00	2,384.00	33.78
TOTAL MAINTENANCE & REPAIRS	3,400.00	4,600.00	254.00	1,216.00	3,384.00	26.43
OCCUPANCY						
70-00-5401 COMMUNICATIONS	3,610.54	11,550.00	734.64	3,518.12	8,031.88	30.46
70-00-5402 OFFICE RENTAL	18,000.00	36,000.00	3,000.00	18,000.00	18,000.00	50.00
70-00-5403 UTILITIES	1,611.35	4,680.00	490.39	850.63	3,829.37	18.18
TOTAL OCCUPANCY	23,221.89	52,230.00	4,225.03	22,368.75	29,861.25	42.83

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2017

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
CONTRACTUAL SERVICES						
70-00-5505 PROFESSIONAL SERVICES	33,528.40	66,300.00	4,855.00	39,544.00	26,756.00	59.64
70-00-5525 LEGALS	7,329.38	30,000.00	3,735.14	7,607.86	22,392.14	25.36
70-00-5530 ENGINEERING	1,855.00	15,000.00	0.00	8,333.75	6,666.25	55.56
70-00-5540 PROPERTY INSURANCE	384.75	1,200.00	0.00	348.76	851.24	29.06
70-00-5561 CONTRACTUAL SERVICES	3,000.00	6,000.00	500.00	2,500.00	3,500.00	41.67
70-00-5574 CITY CONTRACT FOR SERVICE	24,266.00	139,000.00	11,539.14	30,058.91	108,941.09	21.63
70-00-5596 MAIN STREET PROG SUPPORT	16,666.65	40,000.00	3,333.33	16,666.65	23,333.35	41.67
70-00-5598 CITY ADMINISTRATIVE SUPPORT	10,520.50	50,000.00	5,655.39	11,767.77	38,232.23	23.54
TOTAL CONTRACTUAL SERVICES	97,550.68	347,500.00	29,618.00	116,827.70	230,672.30	33.62
OTHER CHARGES						
70-00-5603 MARKETING TRAVEL	3,810.63	12,000.00	289.40	5,952.56	6,047.44	49.60
70-00-5604 BUSINESS DEVELOPMENT	5,435.37	10,000.00	1,032.02	1,704.26	8,295.74	17.04
70-00-5605 TRAINING TRAVEL	4,488.82	10,000.00	335.00	5,187.70	4,812.30	51.88
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	6,000.00	0.00	0.00	6,000.00	0.00
70-00-5611 BILLBOARDS	5,000.00	0.00	0.00	0.00	0.00	0.00
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	5,221.09	11,284.00	2,205.00	7,652.25	3,631.75	67.82
70-00-5631 BONDS FOR BEDC OFFICERS	559.10	1,000.00	0.00	805.00	195.00	80.50
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	7,884.18	15,000.00	1,012.57	7,311.64	7,688.36	48.74
70-00-5634 NATIONAL ADV & MARKETING	1,003.55	50,000.00	0.00	3,885.00	46,115.00	7.77
70-00-5635 REGIONAL ADV & MARKETING	0.00	15,000.00	0.00	64.93	14,935.07	0.43
70-00-5636 DIGITAL ADV & MARKETING	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5637 SPECIAL ADV & MARKETING	0.00	12,000.00	0.00	0.00	12,000.00	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	371.21	10,000.00	222.50	422.50	9,577.50	4.23
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5644 380 AGREEMENT REIMBURSEMENT	72,887.91	329,000.00	0.00	83,965.00	245,035.00	25.52
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 SPECIAL PROJ/INCENTIVES	0.00	49,205.00	0.00	0.00	49,205.00	0.00
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	0.00	10,000.00	0.00	1,962.59	8,037.41	19.63
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5700 TARGETED MARKETING	7,193.43	0.00	0.00	1,079.01	(1,079.01)	0.00
TOTAL OTHER CHARGES	113,855.29	690,489.00	5,096.49	119,992.44	570,496.56	17.38
CONTINGENCY						
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

FINANCIAL STATEMENT

AS OF: FEBRUARY 28TH, 2017

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
CAPITAL OUTLAY						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	0.00	180,000.00	4,070.00	4,070.00	175,930.00	2.26
70-00-6714 921 MAINSTREET PROJECT	0.00	100,000.00	24,048.66	39,864.00	60,136.00	39.86
TOTAL CAPITAL OUTLAY	0.00	280,000.00	28,118.66	43,934.00	236,066.00	15.69
DEBT SERVICE						
70-00-7133 C OF O SERIES 2013 PRINCIPL	31,762.50	70,000.00	5,833.33	29,166.65	40,833.35	41.67
70-00-7134 C OF O SERIES 2013 INTEREST	42,052.50	98,700.00	8,224.90	41,124.50	57,575.50	41.67
70-00-7137 C OF O SERIES 2010 PRINCIPA	17,639.15	45,110.00	3,759.17	18,795.85	26,314.15	41.67
70-00-7138 C OF O SERIES 2010 INTEREST	13,955.85	32,013.00	2,667.72	13,338.60	18,674.40	41.67
70-00-7152 GO REFUNDING SER 2014 INT	2,635.55	0.00	0.00	0.00	0.00	0.00
70-00-7501 C OF O SERIES 2008A PRINCIP	8,859.60	370,000.00	0.00	370,000.00	0.00	100.00
70-00-7502 C OF O SERIES 2008A, INTERE	4,486.25	16,828.00	0.00	16,827.50	0.50	100.00
TOTAL DEBT SERVICE	121,391.40	632,651.00	20,485.12	489,253.10	143,397.90	77.33
TOTAL 00-NON-PROGRAM	454,511.08	2,358,426.00	115,184.66	916,139.29	1,442,286.71	38.85
ADMINISTRATION						
=====						
CAPITAL OUTLAY						
DEBT SERVICE						
70-10-7097 INTEREST EXPENSE ON FNB NOT	3,145.13	500.00	0.00	0.00	500.00	0.00
70-10-7603 BOND PRINCIPAL 2006	97,916.65	50,000.00	4,166.67	20,833.35	29,166.65	41.67
70-10-7604 BOND INTEREST 2006	8,644.15	9,912.00	825.95	4,129.75	5,782.25	41.66
TOTAL DEBT SERVICE	109,705.93	60,412.00	4,992.62	24,963.10	35,448.90	41.32
TOTAL ADMINISTRATION	109,705.93	60,412.00	4,992.62	24,963.10	35,448.90	41.32
TOTAL BEDC ADMINISTRATION	564,217.01	2,418,838.00	120,177.28	941,102.39	1,477,735.61	38.91
*** TOTAL EXPENSES ***	564,217.01	2,418,838.00	120,177.28	941,102.39	1,477,735.61	38.91

*** END OF REPORT ***

03/17/2017

BALANCE SHEET

AS OF: FEBRUARY 28TH, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	214,423.90
00-00-1012	TEXAS CLASS	1,656,338.07
00-00-1100	TEXPOOL	1,529,354.65
00-00-1135	DREYFUS MM ACCT	27,087.71
00-00-1141	CERTIFICATE OF DEPOSIT FN	501,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	332,826.32
00-00-1272	NOTES RECEIVABLE-GARMENT	52,084.04
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	17,332.62
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	17,268.59
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	414.78
00-00-1420	EQUIPMENT	8,300.77
00-00-1440	BUILDING IMPROVEMENTS	49,785.27
00-00-1460	FIXED ASSETS - BUILDING	845,593.73
00-00-1470	FIXED ASSETS - LAND	832,992.05
00-00-1480	FIXED ASSETS - INFRASTRUC	2,253,147.18
00-00-1490	CONST IN PROGRESS-INFRAST	6,943.68
00-00-1499	ACCUMULATED DEPRECIATION(1,677,456.51)
00-00-1575	DEFERRED OUTFLOWS-PENSION	17,741.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	2,814.00
00-00-1577	DEFERRED OUTFLOWS-DEFICIT	25,266.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	3,529.00

6,716,786.85

TOTAL ASSETS

6,716,786.85

=====

03/17/2017

CITY OF BASTROP
BALANCE SHEET

AS OF: FEBRUARY 28TH, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	63,495.20
00-00-2080	NOTES PAYABLE-CITY-WTR PR	360,000.00
00-00-2081	NOTES PAYABLE-CITY-TDC	27,084.01
00-00-2101	BONDS PAYABLE CURRENT POR	270,110.00
00-00-2102	TAX/REV 2006 BOND PAYABLE	165,000.00
00-00-2105	BONDS PAYABLE-CURRENT YR	48,753.78
00-00-2125	ACCRUED INTEREST PAYABLE	25,686.06
00-00-2127	ACCRUED EXPENSES-OTHER	40,117.38
00-00-2235	DEFFERRED REVENUE-TOWER	49,450.00
00-00-2356	DUE TO OTHER GOVERNMENTS	3,614,384.44
00-00-2405	ENCUMBRANCE ACCOUNT (18,369.35)
00-00-2406	RESERVE FOR ENCUMBRANCE	18,369.35
00-00-2850	NET PENSION LIABLIITY	111,000.00
00-00-2870	COMPENSATED ABSENCES PAYA	11,248.66

4,786,329.53

TOTAL LIABILITIES 4,786,329.53

SURPLUS (DEFICIT) (7,640.40)

00-00-3000	NET ASSETS	1,084,686.37
00-00-3119	DESIGNATED OPERATING	150,000.00
00-00-3400	CONTRIBUTED CAPITAL	521,695.50
00-00-3502	RESTRICTED - JAMCO	73,644.00
00-00-3503	RESTRICTED-GOOD SOUL BREW	9,700.00
00-00-3505	RESTRICTED-COGLAN GRP	5,000.00
00-00-3506	RESTRICTED-ELLIOTT PARTNE	37,372.85
00-00-3507	RESTRICTED - AEI TECHNOLO	55,999.00

TOTAL EQUITY 1,930,457.32

TOTAL LIABILITIES & FUND EQUITY 6,716,786.85

=====



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: March 20, 2017

Agenda Item: Consideration, discussion and possible acceptance of the City of Bastrop's Comprehensive Annual Financial Report for FY2016.

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.

Attachments:

Relevant pages from the FY2016 Comprehensive Annual Financial Report.

The entire Comprehensive Annual Financial Report can be downloaded at the following link:
www.cityofbastrop.org/upload/page/0219/CAFR%20FY%202016%20Final.pdf

Recommendation

Accept the Comprehensive Annual Financial Report as submitted.

[Sample Motion] I move to accept the Bastrop EDC sections of the City of Bastrop FY2016 Comprehensive Annual Financial Report.

CITY OF BASTROP, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Bastrop EDC
ASSETS				
Cash and investments	\$ 12,007,474	\$ 13,590,096	\$ 25,597,570	\$ 3,890,057
Taxes receivable, net	921,365	-	921,365	352,244
Accounts receivable	600,814	902,045	1,502,859	-
Due from component unit	11,193	-	11,193	-
Due from other governments	870,560	6,401	876,961	-
Inventories	27,814	330,741	358,555	-
Prepaid items	54,879	-	54,879	4,079
Notes receivable	4,136,330	480,000	4,616,330	103,946
Capital assets, net:				
Non-depreciable	4,489,620	6,742,851	11,232,471	839,936
Depreciable	28,795,845	24,050,311	52,846,156	1,479,370
Total assets	<u>51,915,894</u>	<u>46,102,445</u>	<u>98,018,339</u>	<u>6,669,632</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	1,123,909	257,197	1,381,106	49,350
Deferred loss on refunding	450,609	-	450,609	-
Total deferred outflows of resources	<u>1,574,518</u>	<u>257,197</u>	<u>1,831,715</u>	<u>49,350</u>
LIABILITIES				
Accounts payable	412,440	629,110	1,041,550	14,247
Accrued liabilities	268,880	119,979	388,859	30,880
Due to primary government	-	-	-	11,193
Retainage payable	37,453	-	37,453	-
Customer deposits	41,909	201,867	243,776	-
Unearned revenue	-	-	-	55,200
Other liabilities	2,201	12,186	14,387	-
Noncurrent liabilities:				
Due within one year	1,591,574	1,037,372	2,628,946	272,360
Due in more than one year	25,824,568	19,678,867	45,503,435	4,397,001
Total liabilities	<u>28,179,025</u>	<u>21,679,381</u>	<u>49,858,406</u>	<u>4,780,881</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred gain on refunding	-	68,298	68,298	-
Total deferred inflows of resources	<u>-</u>	<u>68,298</u>	<u>68,298</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	11,918,463	15,553,195	27,471,658	2,104,306
Restricted for:				
Cemetery:				
Nonexpendable	383,649	-	383,649	-
Expendable	186,500	-	186,500	-
Public improvement district	134,055	-	134,055	-
Traffic safety	639,377	-	639,377	-
Culture and recreation	124,559	-	124,559	-
Economic development	2,265,766	-	2,265,766	88,344
PEG channels	24,026	-	24,026	-
Debt service	4,308,615	-	4,308,615	-
Capital improvements	-	931,191	931,191	-
Unrestricted	5,326,377	8,127,577	13,453,954	(254,549)
Total net position	<u>\$ 25,311,387</u>	<u>\$ 24,611,963</u>	<u>\$ 49,923,350</u>	<u>\$ 1,938,101</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, 2016

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 4,461,447	\$ 1,061,694	\$ 239,396	\$ -
Public safety	4,342,768	266,292	-	-
Developmental services	923,089	-	-	-
Community services	2,914,278	66,705	38,953	52,080
Economic development services	2,497,292	153,125	-	577,336
Interest	926,159	-	-	-
Total governmental activities	<u>16,065,033</u>	<u>1,547,816</u>	<u>278,349</u>	<u>629,416</u>
Business-type activities:				
Water/wastewater	3,960,331	4,654,955	6,401	-
Bastrop power and light	6,184,527	6,446,305	-	-
Other	36,186	336,791	-	-
Total business-type activities	<u>10,181,044</u>	<u>11,438,051</u>	<u>6,401</u>	<u>-</u>
Total primary government	<u>26,246,077</u>	<u>12,985,867</u>	<u>284,750</u>	<u>629,416</u>
Component Unit:				
Bastrop Economic Development Corp.	<u>1,417,191</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Total component unit	<u>\$ 1,417,191</u>	<u>\$ -</u>	<u>\$ 6,000</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				
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
\$(3,160,357)	\$ -	\$(3,160,357)	\$ -
(4,076,476)	-	(4,076,476)	-
(923,089)	-	(923,089)	-
(2,756,540)	-	(2,756,540)	-
(1,766,831)	-	(1,766,831)	-
(926,159)	-	(926,159)	-
<u>(13,609,452)</u>	<u>-</u>	<u>(13,609,452)</u>	<u>-</u>
-	701,025	701,025	-
-	261,778	261,778	-
<u>-</u>	<u>300,605</u>	<u>300,605</u>	<u>-</u>
<u>-</u>	<u>1,263,408</u>	<u>1,263,408</u>	<u>-</u>
<u>(13,609,452)</u>	<u>1,263,408</u>	<u>(12,346,044)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,411,191)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,411,191)</u>
5,671,902	-	5,671,902	-
4,325,273	-	4,325,273	2,159,801
2,777,935	-	2,777,935	-
495,709	-	495,709	-
74,232	65,264	139,496	14,998
79,626	181,324	260,950	15,504
-	-	-	128,990
<u>(358,216)</u>	<u>358,216</u>	<u>-</u>	<u>-</u>
<u>13,066,461</u>	<u>604,804</u>	<u>13,671,265</u>	<u>2,319,293</u>
<u>(542,991)</u>	<u>1,868,212</u>	<u>1,325,221</u>	<u>908,102</u>
<u>25,854,378</u>	<u>22,743,751</u>	<u>48,598,129</u>	<u>1,029,999</u>
<u>\$ 25,311,387</u>	<u>\$ 24,611,963</u>	<u>\$ 49,923,350</u>	<u>\$ 1,938,101</u>

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

Capital assets activity for Bastrop EDC for the year ended September 30, 2016 was as follows:

Component Unit - Bastrop Economic Development Corporation

	Balance 10/1/2015	Increases	Decreases	Balance 9/30/2016
Capital assets, not being depreciated:				
Land	\$ 848,201	\$ -	\$ (15,209)	\$ 832,992
Construction in progress	5,240	1,704	-	6,944
Total capital assets, not being depreciated	853,441	1,704	(15,209)	839,936
Capital assets, being depreciated:				
Buildings and improvements	971,666	-	(76,286)	895,380
Infrastructure	2,253,147	-	-	2,253,147
Machinery, equipment, and vehicles	8,301	-	-	8,301
Total capital assets, being depreciated	3,233,114	-	(76,286)	3,156,828
Less accumulated depreciation for:				
Buildings and improvements	(316,745)	(17,103)	24,966	(308,882)
Infrastructure	(1,262,880)	(103,758)	-	(1,366,638)
Machinery, equipment, and vehicles	(278)	(1,660)	-	(1,938)
Total accumulated depreciation	(1,579,903)	(122,521)	24,966	(1,677,458)
Total capital assets being depreciated, net	1,653,211	(122,521)	(51,320)	1,479,370
Component unit capital assets, net	\$ 2,506,652	\$ (120,817)	\$ (66,529)	\$ 2,319,306

Details of long-term debt obligations outstanding for Bastrop EDC at September 30, 2016 are as follows:

Component Unit- Bastrop Economic Development

Type	Sale Date	Original Borrowing	Interest Rates to Maturity	Final Maturity	Outstanding 9/30/2016
Bonds Payable:					
Sales Tax and Revenue Refunding Bonds, Series 2006	2006	\$ 2,005,000	4.61%	2020	\$ 215,000
Total Bonds Payable					\$ 215,000
Notes Payable:					
City of Bastrop	1999	\$ 500,000	0.00%	2019	\$ 62,500
City of Bastrop	2014	600,000	0.00%	2024	480,000
Total Notes Payable					\$ 542,500
Other:					
Due to City of Bastrop-12.5% of Cert. of Oblig., Series 2008A	2008	\$ 503,125	4.20-5.0%	2028	\$ 370,000
Due to City of Bastrop-13.88% of Cert. of Oblig., Series 2010	2010	1,027,120	3.5-4.25%	2029	833,494
Due to City of Bastrop-24.2% Cert. of Oblig., Series 2013	2013	2,662,000	3.0-4.25%	2033	2,546,000
Total Other					\$ 3,749,494

Long-term debt activity for Bastrop EDC for the year ended September 30, 2016 was as follows:

Description	Balance			Balance 9/30/2016	Due in One Year
	10/1/2015	Additions	Deletions		
General obligation bonds	\$ 450,000	\$ -	\$ (235,000)	\$ 215,000	\$ 50,000
Notes payable	629,985	-	(87,485)	542,500	85,000
Due to City of Bastrop - bonds	3,901,301	-	(151,808)	3,749,493	135,110
Compensated absences	8,064	10,873	(7,688)	11,249	2,250
Net pension liability	70,293	60,849	(20,140)	111,002	-
Net OPEB obligation	38,439	1,678	-	40,117	-
Total Component Unit	<u>\$ 5,098,082</u>	<u>\$ 73,400</u>	<u>\$ (502,121)</u>	<u>\$ 4,669,361</u>	<u>\$ 272,360</u>

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

Year Ended September 30,	Bastrop EDC					
	Bonds Payable		Notes Payable		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 185,110	\$ 157,451	\$ 85,000	\$ -	\$ 270,110	\$ 151,528
2018	197,498	150,467	85,000	-	282,498	150,467
2019	205,274	143,124	72,500	-	277,774	143,124
2020	208,968	134,749	60,000	-	268,968	134,749
2021	167,990	126,204	60,000	-	227,990	126,204
2022-2026	1,193,753	514,035	180,000	-	1,373,753	514,035
2026-2031	1,324,900	253,138	-	-	1,324,900	253,138
2032-2033	481,000	30,604	-	-	481,000	30,604
Totals	<u>\$ 3,964,493</u>	<u>\$ 1,509,772</u>	<u>\$ 542,500</u>	<u>\$ -</u>	<u>\$ 4,506,993</u>	<u>\$ 1,503,849</u>

N. Contingencies

The government participates in various federal grant programs, the principal of which are subject to program compliance audits pursuant to the Single Audit Act as amended. Accordingly, the government's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the government anticipates such amounts, if any, will be immaterial.

The City was not involved in litigation as of year-end that in the opinion of City's legal counsel would have a material adverse effect on the financial condition of the government.



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: March 20, 2017

Agenda Item: Consideration, discussion and possible action on expending 2013 Certificate of Obligation bond funds to extend dark fiber into the Bastrop Business and Industrial Park.

Prepared by: Shawn A. Kirkpatrick, Executive Director

The EDC staff has been researching adding 1 and/or 10 GB fiber in the Bastrop Business and Industrial Park. FiberLight, LLC, has provided a proposal to the EDC that would construct the trunk mains and provide for maintenance until September 2018. After October 2018, the EDC would have no further maintenance obligation. The Business Park has one current tenant and a possible future tenant that would utilize fiber between now and September 2018. The expectation is that some of the existing tenants will transition to FiberLight as their current provider contracts expire.

This is an important marketing feature for the Business Park moving forward to attract users that require fiber for their businesses. Through our prospecting and lead generation, the EDC staff has identified this as a need for the Business Park.

The EDC has 2013 Certificate of Obligation funds available for Business Park infrastructure. The total cost for the trunk mains and maintenance until September 2018 is \$154,800. Bastrop County and the City of Bastrop are both exploring options to extend a similar level of service to their facilities.

Attachments:
Proposal of Services – FiberLight

Recommendation

Approve the proposal as submitted.

[Sample Motion] I move to approve the Executive Director entering into an Agreement with FiberLight to extend fiber trunk mains and provide for maintenance until September 2018 in an amount not to exceed \$154,800, utilizing 2013 Certificate of Obligation bond funds.

PROPOSAL OF SERVICES

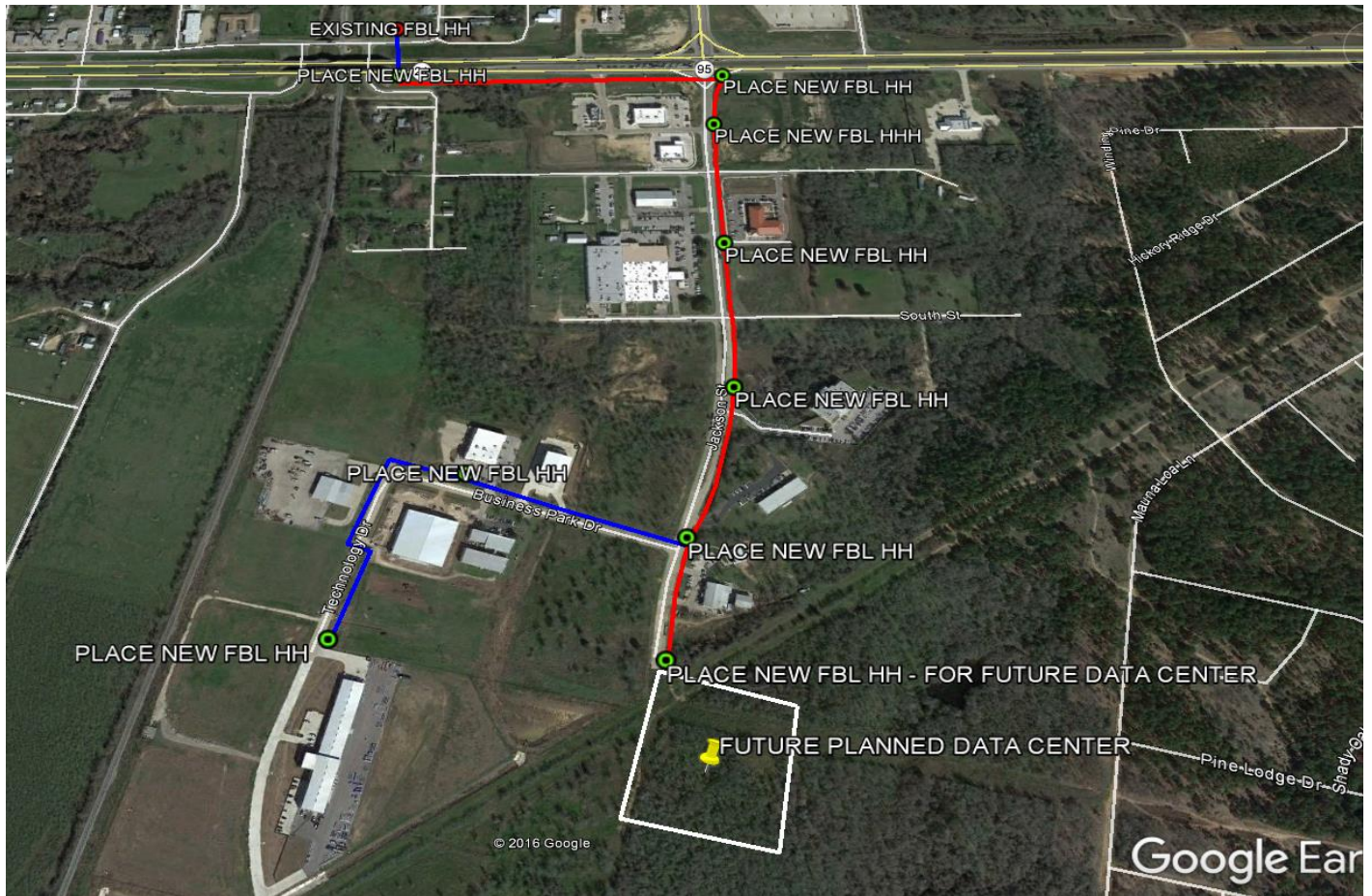


Prepared for:	
Company:	Bastrop Economic Development Corporation
Contact:	Shawn Kirkpatrick
Email:	shawn@bastropedc.org
Address:	301 Highway 71 West, Suite 214 Bastrop, Texas 78602
Phone:	(512) 332-8872

Prepared by:	
Name:	Jonna Bass Parr
Title:	Market Development & Sales
Email:	Jonnbass.parr@fiberlight.com
Phone:	(312) 622-4627
Date:	15 March 2017

Service Description: Dark Fiber Construction + Maintenance through September 2018	
Term:	18 months
MRR:	Construction & Maintenance
Total:	\$154,800.00

MAP:





Agenda Item: 3.5

AGENDA MEMORANDUM

Meeting Date: March 20, 2017

Agenda Item: **Workshop Session** - The Bastrop EDC Board of Directors will conduct a workshop session with Alysia Cook of Opportunity Strategies to set 3-5 year goals, metrics, and known performance indicators for the Bastrop EDC.

Prepared by: Shawn A. Kirkpatrick, Executive Director

The EDC Board will hold a workshop with Alysia Cook of Opportunity Strategies to discuss 3-5 year goals, metrics, and known performance indicators. These measures will help gauge the performance and success of the EDC and its programs. During the day on Monday, March 20th, Alysia is meeting with individuals and focus groups in the community about their expectations and direction for the EDC.

Information gathered on March 20th will be used by Alysia to develop goals, metrics, and known performance indicators. At the workshop scheduled for April 24, she will review her findings and share her recommendations with the Board.

Attachment:
Alysia Cook's Bio

Recommendation

No action required

Alysia A. Cook, PCED, IOM

Alysia is Principal of Opportunity Strategies LLC, a customized training, professional facilitation, and strategic planning firm in Austin, Texas.

Her skills include performing organization operations audits, professional facilitation, the design and delivery of economic development and chamber of commerce and strategic plans, and board member development. She has extensive experience developing strategic plans for economic development organizations, chambers, local and state governments, associations, and other non-profits. She has designed and presented hundreds of training programs for elected officials, community leaders, adult and youth leadership groups, business owners, staff, and volunteers. Her programs are designed to improve operations and relations within organizations, as well as prepare communities to attract and retain quality businesses.

Alysia is an international public speaker. She has been in community & economic development for 24 years, serving many communities worldwide and training over 2200 economic developers & chamber professionals. She has led the public input process for numerous town hall meetings and public hearings for economic development and strategic planning projects. For five years, she served as a curriculum developer and instructor while a member of the faculty of the Georgia Academy for Economic Development, an 8-day regional training program encouraging multi-county collaboration throughout the State of Georgia. She has served as a curriculum developer and instructor at the Texas Basic Economic Development Course for the past 13 years and is on the Faculty of the U.S. Chamber of Commerce Institute for Organization Management. She is a member of the Association of Chamber of Commerce Executives (ACCE,) the Texas Economic Development Council (TEDC,) the Texas Chamber of Commerce Executives (TCCE,) and serves as a board member on the Texas Downtown Association (TDA.) She has completed the Program on Negotiation at Harvard Law School.

A native of Shreveport, Louisiana, Alysia graduated from Louisiana State University in Shreveport, where she earned a Bachelor of Science degree in Marketing. She is a 1994 graduate of the Basic Economic Development Course at Texas A&M University, a 1997 graduate of the Economic Development Institute (EDI) at the University of Oklahoma, a 2002 graduate of the U.S. Chamber of Commerce's Institute for Organization Management (IOM/Chamber Institute,) and a 2009 graduate of Community Development Institute (CDI.) Alysia earned her Professional Community & Economic Developer (PCED) certification in 2009 from the Community Development Council.



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www.linkedin.com/in/alysiacookpced



Agenda Item: 3.6

AGENDA MEMORANDUM

Meeting Date: March 20, 2017

Agenda Item: Requests from Board of Directors for future agenda items.

Prepared by: Shawn A. Kirkpatrick, Executive Director

This agenda item allows the Directors of the Board to give their input on possible agenda items for future Board meetings.

Recommendation

No staff recommendation provided.