

**NOTICE OF SPECIAL MEETING & BUDGET WORKSHOP
OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
Monday, July 22, 2019 – 5:00 P.M.
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

1. CALL TO ORDER

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

2. PUBLIC COMMENT(S)

3. EXECUTIVE SESSION

- 3.1. The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney – Ramey agreement
 - (2) **Section 551.071** Consultation with Attorney; **Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property; and **Section 551.087** Deliberation regarding the commercial or financial information received on potential projects – Project Paint by Numbers and 921 Main Street Project
 - (3) **Section 551.074** Personnel Matters – to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of an employee.
- 3.2. 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.

4. REGULAR BUSINESS & PRESENTATIONS

- 4.1. Consideration, discussion and possible action on Resolution R-2019-0017 of the Board of Directors of the BEDC entering into a professional services agreement for project management services on the 921 Main Street Project. **(page 3)**
- 4.2. Consideration, discussion and possible action on Resolution R-2019-0018 of the Board of Directors of the BEDC approving the terms of a lease agreement. **(page 5)**

5. BUDGET WORKSHOP

- 5.1. The BEDC Board of Directors will convene into a workshop to review and discuss the draft FY 2019/2020 Budget, including BEDC projects and programs and agreements with the City of Bastrop and Main Street Program. **(page 7)**

6. 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 19th of July 2019 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.

RESOLUTION NO. R-2019-0017

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION ENTERING INTO A PROFESSIONAL SERVICES AGREEMENT FOR PROJECT MANAGEMENT SERVICES ON THE 921 MAIN STREET PROJECT.

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) approved the 921 Main Street Project as an allowable project under Texas Local Government Code Chapters 501-505, *et seq.*, and through Resolution 2019-0015; and

WHEREAS, _____ has proposed a Scope of Services Proposal to be the Project Manager for the BEDC as its duly authorized agent for construction and project oversight during the construction of the 921 Main Street Project (“Project”);

WHEREAS, the BEDC voted and approved of this Project’s scope and the hiring of a Project Manager in an amount not to exceed \$40,000.00 in Resolution R-2019-0015 on July 15, 2019; and

WHEREAS, _____’s Proposal and Scope of Services meets the requirements of Resolution R-2019-0015.

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 Interim Executive Director to execute a contract with _____ to fulfill the scope of services as Project Manager for the 921 Main Street Project.

SECTION 2. Approval

PASSED AND APPROVED on the ____ day of _____ 2019, by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2019-0017

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Kathryn Nash, Board Chair

ATTEST:

Kevin Plunkett, Board Vice-Chair

APPROVED AS TO FORM:

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

DRAFT

RESOLUTION NO. R-2019-0018

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE TERMS OF A LEASE AGREEMENT.

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) approved the 921 Main Street Project as an allowable project under Texas Local Government Code Chapters 501-505, *et seq.*, and through Resolution 2019-0015; and

WHEREAS, the BEDC, after looking at the market data for commercial lease spaces within the City of Bastrop and having received professional input and advice from Stone Cobalt Development on the terms of a proposed future lease for the 921 Main Street Project and future Building, hereby finds:

- (1) The Term of Lease will be ten (10) years;
- (2) Rent is to be fixed the first five years and then increased once after five (5) years during the ten-year term with the first five (5) years rent at \$19.00/sq. ft. plus triple-net, and the second five (5) years rent at \$20.00/sq. ft. plus triple-net. These triple net costs include building taxes (if any), building insurance, and common area maintenance estimated to be at \$2.00/sq. ft.;
- (3) Tenant will either have an allowance for finish out of the building, or will be able to make construction decisions and provide input into the finish out of the building during construction phase, or carry over finish out.
- (4) The Chair and/or Interim Executive Director shall have the authority to locate, negotiate, and enter into a lease with a tenant who is willing to agree to these terms under the 921 Main Street Project’s scope.

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

SECTION 1. The findings set out above are hereby found to be true and correct and are incorporated herein for all purposes.

SECTION 2. The Board authorizes BEDC’s Interim Executive Director and/or Chair to execute a lease with the above terms, including the execution of all other agreements, instruments or documents reasonably necessary to facilitate the purpose of this Resolution.

SECTION 3. This Resolution is effective upon passage.

PASSED AND APPROVED on the ____ day of _____ 2019, by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2019-0018

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Kathryn Nash, Board Chair

ATTEST:

Kevin Plunkett, Board Vice-Chair

APPROVED AS TO FORM:

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

DRAFT



FY 2019-2020

Draft Budget

07/22/2019



FY 2019-2020

BUDGET REPORTS





FY 2019-2020 Annual Budget

Totals

| | 2017-2018 Actual | 2018-2019 Budget | 2018-2019 Projected | 2019-2020 Budget | 2020-2021 Forecast |
|--|---------------------|---------------------|------------------------|---------------------|-----------------------|
| Revenue | | | | | |
| Sales Tax | \$ 2,413,866 | \$ 2,445,220 | \$ 2,487,000 | \$ 2,560,000 | \$ 2,518,577 |
| Other Revenue | \$ 94,375 | \$ 682,800 | \$ 113,925 | \$ 133,800 | \$ 250,300 |
| 2018 Bond Proceeds | \$ 1,250,000 | \$ - | \$ - | \$ - | \$ - |
| Real Estate Proceeds | \$ - | \$ 100,000 | \$ - | \$ 100,000 | \$ - |
| Proceeds from loan for 921 Main | \$ - | \$ - | \$ - | \$ 1,420,000 | \$ - |
| Total Revenue | \$ 3,758,241 | \$ 3,228,020 | \$ 2,719,873 | \$ 4,213,800 | \$ 2,798,877 |
| Expenses | | | | | |
| Administration | \$ 313,560 | \$ 472,189 | \$ 432,764 | \$ 500,192 | \$ 497,603 |
| Operations | \$ 112,529 | \$ 128,577 | \$ 120,900 | \$ 146,460 | \$ 152,810 |
| Marketing and Advertising | \$ 79,725 | \$ 131,750 | \$ 101,750 | \$ 194,000 | \$ 189,000 |
| Professional Services | \$ 157,497 | \$ 370,979 | \$ 264,788 | \$ 270,000 | \$ 245,000 |
| City Project/Services | \$ 120,849 | \$ 392,100 | \$ 142,100 | \$ 185,450 | \$ 140,800 |
| Projects/Programs/Grants | \$ 532,202 | \$ 740,514 | \$ 503,683 | \$ 764,334 | \$ 687,000 |
| Infrastructure Projects | \$ 442,727 | \$ 2,967,884 | \$ 1,730,772 | \$ 2,795,200 | \$ 103,200 |
| Debt Service | \$ 355,218 | \$ 415,509 | \$ 422,538 | \$ 485,453 | \$ 447,803 |
| Miscellaneous/Contingency | \$ - | \$ 25,000 | \$ - | \$ 25,000 | \$ 25,000 |
| Total Expenses | 2,114,306 | 5,644,502 | 3,719,295 | 5,366,089 | 2,488,216 |
| | 1,643,935 | (2,416,482) | (999,422) | (1,152,289) | 310,661 |
| Administration, Operations, etc. | 663,311 | 1,103,495 | 920,202 | 1,110,652 | 1,084,413 |
| | 31.37% | 19.55% | 24.74% | 20.70% | 43.58% |
| Programs/Projects/Grant Expenses, | 1,450,996 | 4,541,007 | 2,799,093 | 4,255,437 | 1,403,803 |
| | 68.63% | 80.45% | 75.26% | 79.30% | 56.42% |



FY 2019-2020 Annual Budget

Revenue

| | 2017-2018 Actual | 2018-2019 Budget | 2018-2019 Projected | 2019-2020 Budget | 2020-2021 Forecast |
|---|---------------------|---------------------|------------------------|---------------------|-----------------------|
| 601-00-00-4005 Sales Tax | \$ 2,413,866 | \$ 2,445,220 | \$ 2,487,000 | \$ 2,560,000 | \$ 2,518,577 |
| 601-00-00-4047 Lease Agreement (Cell Tower) | \$ 13,800 | \$ 13,800 | \$ 13,800 | \$ 13,800 | \$ 13,800 |
| 601-00-00-4524 Rental Income (921 Main St.) | \$ - | \$ - | \$ - | \$ 40,000 | \$ 161,500 |
| 601-00-00-4400 Interest Income | \$ 77,078 | \$ 53,000 | \$ 100,000 | \$ 80,000 | \$ 75,000 |
| 610-00-00-4401 Interest Income On Notes | \$ 586 | \$ 1,000 | \$ 125 | \$ - | \$ - |
| 601-00-00-4810 2018 Bond Proceeds | \$ 1,250,000 | \$ - | \$ - | \$ - | \$ - |
| 601-00-00-4512 Real Estate Proceeds | \$ - | \$ 100,000 | \$ - | \$ 100,000 | \$ - |
| 601-00-00-4514 Miscellaneous Income | \$ 2,911 | \$ - | \$ 118,948 | \$ - | \$ 30,000 |
| 601-00-00-4558 BEDC Grant Receipts | \$ - | \$ 615,000 | \$ - | \$ - | \$ - |
| 601-00-00-XXXX Loan for 921 Main Street Project | \$ - | \$ - | \$ - | \$ 1,420,000 | \$ - |
| Total Revenue | \$ 3,758,241 | \$ 3,228,020 | \$ 2,719,873 | \$ 4,213,800 | \$ 2,798,877 |



FY 2019-2020 ANNUAL WORK PLAN

REVENUE

The EDC has been informed that the City is expecting a slight increase in sales and use tax revenues for FY 2019-2020. At this time, we are using last fiscal year's numbers, which will be updated once the Finance Department gives us their final projections. Total FY 2020 revenues are estimated at \$4,099,020, which includes the receipt of \$1.42M in funds for the 921 Main Street Project. Although the loan will be approved during the current fiscal year, the proceeds from the loan will not be drawn upon until the EDC expends the \$377,072 down payment.

Sales Tax 601-00-00-4005

The EDC's primary revenue source is the collection of a one-half (1/2) cent sales and use tax within the corporate limits of the City of Bastrop. The City of Bastrop's Finance Director provides the EDC with a budgetary estimate for each fiscal year. EDC staff tracks sales tax collections closely throughout the year and performs analysis of the market, trends, economy and local sales tax drivers.

Lease Agreement (Cell Tower) 601-00-00-4047

The EDC has a five-year renewable lease on a cell tower site in the Bastrop Business and Industrial Park. The five-year lease is paid in a lump sum every five years with a built-in escalator. The current five-year lease rate is \$69,000, accrued at \$13,800 annually, and expires in September 2020. If the lease is renewed at that time, the amount will be \$79,350, or \$15,870 annually.

Rental Income (921 Main Street) 601-00-00-4524

The building is expected to be completed by June 2020. At \$22 per square foot for the remaining three months of FY 2019-2020, rental income would equal \$49,000. However, at this time it is unknown what the exact square footage will be at full build-out, and the number being used for NNN is only an estimate. Therefore, in consultation with the Board Treasurer, it was decided to estimate rental income for FY 2019-2020 conservatively at \$40,000, and forecast \$161,500 for FY 2020-2021. (BEDC's NNN expenses are included under their respective line items.)

Interest Income 601-00-00-4400

Idle EDC funds and reserves are invested according to the EDC and City of Bastrop investment policies and earn a nominal annual interest rate with TexPool and Texas CLASS.

2018 Bond Proceeds 601-00-00-4810

This is the line item where the 2018 bond issuance was received.

Real Estate Proceeds 601-00-00-4512

After closing on the lot that Bastrop County plans to purchase in the Park (which is expected to occur in FY 2019-2020 after completion of the detention pond), \$100,000 will be received into this account.

EDC Grant Receipts 601-00-00-4558

This line item was created to receive the grant funding from CAMPO and Keep Bastrop County Beautiful for the Downtown Trail Project. However, it was later determined that since the City of Bastrop will administer the grant funds, the grants should have been received into their accounts. Therefore, there are no funds budgeted for this line item for FY 2019-2020.

Loan for 921 Main Street Project 601-00-00-xxxx

This cost code will be set up by the Finance Department to receive the funds from the loan for the 921 Main Street Project. Although the loan will be approved during the current fiscal year, the loan proceeds will not be drawn upon until the EDC expends the \$377,072 down payment, which is expected to occur during the 2019-2020 fiscal year.



FY 2019-2020 Annual Budget

Administration

| | 2017-2018 | 2018-2019 | 2018-2019 | 2019-2020 | 2020-2021 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Projected | Budget | Forecast |
| 601-70-00-5101 Operational Salaries* | \$ 226,073 | \$ 376,293 | \$ 327,115 | \$ 376,787 | \$ 370,988 |
| 601-70-00-5112 Compensated Absences EDC | \$ 667 | \$ - | \$ - | \$ - | \$ - |
| 601-70-00-5114 BEDC Pre-employment Expense | \$ - | \$ - | \$ - | \$ - | \$ - |
| 601-70-00-5116 Longevity | \$ 550 | \$ 597 | \$ 579 | \$ 705 | \$ 895 |
| 601-70-00-5117 Overtime | \$ - | \$ - | \$ - | \$ - | \$ - |
| 601-70-00-5150 Social Security | \$ 17,187 | \$ 20,770 | \$ 25,025 | \$ 28,911 | \$ 28,880 |
| 601-70-00-5151 Retirement | \$ 25,128 | \$ 31,283 | \$ 37,685 | \$ 42,418 | \$ 43,290 |
| 601-70-00-5155 Group Insurance (Staff) | \$ 34,598 | \$ 35,739 | \$ 38,000 | \$ 43,479 | \$ 45,650 |
| 601-70-00-5156 Workers Compensation | \$ 357 | \$ 507 | \$ 360 | \$ 692 | \$ 700 |
| 601-70-00-5606 Auto Allowance Staff* | \$ 9,000 | \$ 7,000 | \$ 4,000 | \$ 7,200 | \$ 7,200 |
| Total Administration | \$ 313,560 | \$ 472,189 | \$ 432,764 | \$ 500,192 | \$ 497,603 |
| % of Revenue | 8.34% | 14.63% | 15.91% | 11.87% | 17.78% |

Notes:

1 Phallan has requested that we budget for a summer intern; therefore, salaries are \$8,000 more than what Finance has projected.

*5101 Budget transfer - FY started at \$270,482 and was adjusted after hiring Phallan.

*5606 Budget transfer - FY started at \$9,000.



FY 2019-2020 ANNUAL WORK PLAN

ADMINISTRATION

Administration is the employment cost of EDC staff.

BEDC Operational Salaries 601-70-00-5101

Salaries and hourly pay for EDC staff. These numbers are provided by the Finance Department, with one exception. There has been discussion about hiring a summer intern this year, so the operational salaries line item was increased by \$8,000, and social security by \$612 (these amounts were provided by the Board Treasurer.)

Longevity 601-70-00-5116

Annual incentive pay for years of service.

Overtime 601-70-00-5117

Overtime pay of hourly EDC staff.

Social Security 601-70-00-5150

EDC share of social security burden.

Retirement 601-70-00-5151

EDC and employees pay into Texas Municipal Retirement System (TMRS) at a 2 to 1 - 6% match.

Group Insurance 601-70-00-5155

Health insurance and other benefits provided to employees by the EDC.

Workers' Compensation 601-70-00-5156

Workers' compensation insurance for employees of the EDC.

Auto Allowance 601-70-00-5606

The Executive Director is typically provided an auto allowance to compensate for providing transportation in conducting the duties of employment. This is usually part of their contract and the amount is subject to change.



FY 2019-2020 Annual Budget

Operations

| | 2017-2018 Actual | 2018-2019 Budget | 2018-2019 Projected | 2019-2020 Budget | 2020-2021 Forecast |
|--|---------------------|---------------------|------------------------|---------------------|-----------------------|
| 601-70-00-5201 Operational Supplies (Office) | \$ 6,063 | \$ 7,000 | \$ 5,000 | \$ 7,000 | \$ 7,200 |
| 601-70-00-5203 Postage | \$ 80 | \$ 360 | \$ 50 | \$ 360 | \$ 360 |
| 601-70-00-5206 Office Equipment | \$ 6,839 | \$ 16,000 | \$ 16,000 | \$ 15,000 | \$ 15,000 |
| 601-70-00-5301 Maintenance of Equipment | \$ 620 | \$ 1,000 | \$ 750 | \$ 1,000 | \$ 1,000 |
| 601-70-00-5331 Industrial Park Maint Expense* | \$ 6,150 | \$ 8,900 | \$ 8,900 | \$ 20,200 | \$ 20,200 |
| 601-70-00-5345 Building Repairs & Maintenance | \$ 2,400 | \$ 4,333 | \$ 3,500 | \$ 10,000 | \$ 15,000 |
| 601-70-00-5401 Communications | \$ 7,496 | \$ 8,880 | \$ 6,600 | \$ 9,000 | \$ 9,000 |
| 601-70-00-5402 Office Lease/Rental* | \$ 39,600 | \$ 42,899 | \$ 39,600 | \$ 39,600 | \$ 39,600 |
| 601-70-00-5403 Utilities* | \$ 2,393 | \$ 2,955 | \$ 2,500 | \$ 3,000 | \$ 3,000 |
| 601-70-00-5540 Property Insurance | \$ 976 | \$ 1,250 | \$ 1,000 | \$ 6,300 | \$ 7,450 |
| 601-70-00-5615 Dues, Subscriptions, & Publications | \$ 28,979 | \$ 24,000 | \$ 26,000 | \$ 24,000 | \$ 24,000 |
| 601-70-00-5631 Bonds for BEDC Officers & Staff | \$ 933 | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ 1,000 |
| 601-70-00-5689 Opportunity Austin | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 |
| Total Operations | \$ 112,529 | \$ 128,577 | \$ 120,900 | \$ 146,460 | \$ 152,810 |
| % of Revenue | 2.99% | 3.98% | 4.45% | 3.48% | 5.46% |

Notes:

- 1 Dues, Subscriptions, & Publications for current FY will go over budget
- 2 Building Repairs & Maintenance increased for 921 Main Street
- 3 Property Insurance has increased to cover 921 Main Street - estimate
- 4 Liability Insurance to cover construction on 921 Main Project has been included for FY 2019-2020

*5331 Budget transfer - FY started at \$20,200

*5402 Budget transfer - FY started at \$109,625 (Was budgeted in case EDC office moved to 921 Main St.)

*5403 Budget transfer - FY started at \$4,900 (Was budgeted in case EDC office moved to 921 Main St.)



FY 2019-2020 ANNUAL WORK PLAN

OPERATIONS

Operations are the costs associated with the day-to-day operations of the EDC office and assets.

Operational Supplies 601-70-00-5201

General office, copier and miscellaneous supplies for the day-to-day operations of the EDC.

Postage 601-70-00-5203

General mailing and postage.

Office Equipment 601-70-00-5206

Office and technology replacement and upgrades. Staff is anticipating the need to replace at least one computer and laptop. A cell phone and laptop for the director are also being anticipated.

Maintenance of Equipment 601-70-00-5301

Maintenance and repair of existing equipment owned by the EDC.

Industrial Park Maintenance 601-70-00-5331

The EDC maintains the entrance, right-of-way, and other associated maintenance of the Business & Industrial Park. Additional maintenance is provided on an as-needed basis.

Building Repairs & Maintenance 601-70-00-5345

The costs associated with monthly office cleaning and other maintenance of the EDC offices. This is also where we've budgeted for any possible repairs/maintenance to the building at 921 Main Street.

Communications 601-70-00-5401

Office phones and the service plans on mobile phones/tablets and internet service provided through the EDC agreement with the City of Bastrop Administrative Services contract. This is an actual cost reimbursement to the city.

Office Lease/Rent 601-70-00-5402

Annual cost of leased office space.

Utilities 601-70-00-5403

Costs associated with office utility service.

Property Insurance 601-70-00-5540

The EDC is insured on the City of Bastrop's policy. This is an actual cost reimbursement to the city. The estimated cost of the new building at 921 Main Street has also been added to this line item, as well as the cost of additional liability insurance that the EDC will carry during construction.

Dues, Subscriptions, & Publications 601-70-00-5615

The EDC maintains dues, subscriptions, & publications that further the EDC's mission. In FY 2018-2019, all subscriptions to software services were transferred from professional services to this cost code.

FY 2020 - \$24,000Dues - \$10,500

Professional & Marketing Associations

Texas Economic Development Council (TEDC) x4

Team Texas

Southern Economic Development Council (SEDC) x2

International Economic Development Council (IEDC) x3

Regional/National Associations

International Council of Shopping Centers (ICSC) x3

Commercial Investment Brokers (CIB)

Industrial Asset Management Council (IAMC)

Local Dues

Bastrop Chamber of Commerce

Smithville Chamber of Commerce

Bastrop County Board of Realtors (BCBOR)

Subscriptions - \$13,295

Website Hosting

Internet Domain Renewals

Retail Lease Trac

Impact Data Source

CRM database

Publications - \$205

Austin Business Journal
Bastrop Advertiser

Bonds for BEDC Officers & Staff 601-70-00-5631

The EDC bonds its officers and staff.

Opportunity Austin 601-70-00-5689

Regional economic development marketing partnership operated by the Austin Chamber of Commerce.



FY 2019-2020 Annual Budget

Marketing and Advertising

| | 2017-2018 | 2018-2019 | 2018-2019 | 2019-2020 | 2020-2021 |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Projected | Budget | Forecast |
| 601-70-00-5603 Marketing Travel | \$ 19,291 | \$ 28,000 | \$ 26,000 | \$ 28,000 | \$ 28,000 |
| 601-70-00-5604 Business Development | \$ 9,459 | \$ 10,000 | \$ 5,000 | \$ 8,000 | \$ 8,000 |
| 601-70-00-5605 Training Travel* | \$ 10,810 | \$ 17,000 | \$ 19,000 | \$ 20,000 | \$ 20,000 |
| 601-70-00-5633 Local/Misc. Ads & Sponsorships* | \$ 10,196 | \$ 10,750 | \$ 10,750 | \$ 25,000 | \$ 25,000 |
| 601-70-00-5634 National/Regional Ads & Marketing | \$ 27,115 | \$ 45,000 | \$ 20,000 | \$ 48,000 | \$ 48,000 |
| 601-70-00-5636 Digital Advertising & Marketing* | \$ 2,304 | \$ 20,000 | \$ 20,000 | \$ 40,000 | \$ 40,000 |
| 601-70-00-5637 Special Advertising & Marketing* | \$ 550 | \$ 1,000 | \$ 1,000 | \$ 25,000 | \$ 20,000 |
| Total Marketing and Advertising | \$ 79,725 | \$ 131,750 | \$ 101,750 | \$ 194,000 | \$ 189,000 |
| % of Revenue | 2.12% | 4.08% | 3.74% | 4.60% | 6.75% |

Notes:

- 1 Travel & Training for current FY will go over budget
- 2 Increasing next year's Travel & Training due to foreseen need for additional staff training
- 3 For the current FY, some marketing expenses were added to Professional Services instead of marketing cost codes.

*5605 Budget transfer - FY started at \$12,000

*5633 Budget transfer - FY started at \$15,750

*5636 Budget transfer - FY started at \$10,000

*5637 Budget transfer - FY started at \$12,000



FY 2019-2020 ANNUAL WORK PLAN

MARKETING AND ADVERTISING

Local Government Code Section 505.103 (Limitation on Use of Revenues for Promotional Purposes) limits the amount a Type B corporation may spend for promotional purposes to no more than 10 percent of corporate revenues.

Each of the Marketing cost codes is defined below and allocated for various marketing initiatives.

The Bastrop EDC employs a heavy emphasis on marketing initiatives toward end users, commercial brokers and site consultants, with a limited approach on traditional and print marketing and a greater emphasis on digital and social media marketing.

The EDC is currently undergoing rebranding, and once the new logo is created, all marketing materials will need to be updated.

Marketing Travel 601-70-00-5603

Travel and related expenses used in marketing Bastrop to Type A & B end-users, developers, commercial real estate brokers, and site consultants. Most events are held outside the Austin Metro region.

Business Development 601-70-00-5604

The EDC hosts and participates in events to promote economic development within the Bastrop market.

Training Travel 601-70-00-5605

Similar to marketing travel, EDC board and staff participate in training to gain knowledge and expertise in economic development. EDC staff participates in annual training related to economic development (e.g., Oklahoma University Economic Development Institute (OU EDI), the Texas Economic Development Council (TEDC) Basic Economic Development Course and Sales Tax Workshop, International Economic Development Council (IEDC) and TEDC courses and webinars, and other trainings as available.) Registration fees for the events as well as hotel and travel expenses are typically taken from this line item, as well.

Local/Misc Advertising & Sponsorships 601-70-00-5633

Marketing and sponsorships within the Bastrop market area are funded through this cost code.

- Austin Business Journal East Austin Growth Summit
- Required legal ads in local newspapers
- Local sponsorships, e.g., Table on Main

National/Regional Advertising & Marketing 601-70-00-5634

Traditional and digital marketing for building the brand of the EDC. Primarily, marketing sponsorships, collateral development and publication, trade show participation, and other related marketing on a national and regional scale.

- SXSW Interactive
- Tradeshow booth refresh
- Print advertisements in trade and mainstream press

Digital Advertising & Marketing 601-70-00-5636

This cost code is used for developing materials and promoting the EDC through digital advertising formats, such as videos and Facebook ads.

- Graphic design services, ex: letterhead, PowerPoint template, infographics and business cards
- Photography
- Videos
- Social media ads
- Original content for blog posts
- Digital billboards

Special Advertising and Marketing 601-70-00-5637

As the EDC has developed its brand and presence, singular opportunities arise for the EDC to promote Bastrop, such the EDC hosting the Opportunity Austin Regional Partners Meeting.

- To cover communications and marketing activities that currently are unforeseen
- Possible cross-promotional activities like a small business workshop
- Billboards and other promotional signage



FY 2019-2020 Annual Budget

Professional Services

| | 2017-2018 | 2018-2019 | 2018-2019 | 2019-2020 | 2020-2021 |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Projected | Budget | Forecast |
| 601-70-00-5505 Professional Services* | \$ 45,248 | \$ 293,191 | \$ 200,000 | \$ 200,000 | \$ 175,000 |
| 601-70-00-5518 Audit | \$ 4,000 | \$ 10,000 | \$ 4,000 | \$ 10,000 | \$ 10,000 |
| 601-07-00-5525 Legal (Administrative) | \$ 48,550 | \$ 30,000 | \$ 30,000 | \$ 30,000 | \$ 30,000 |
| 601-07-00-5526 Legal (Project)* | \$ 17,141 | \$ 9,000 | \$ 12,000 | \$ 15,000 | \$ 15,000 |
| 601-70-00-5530 Engineering | \$ 8,735 | \$ 15,000 | \$ 5,000 | \$ 15,000 | \$ 15,000 |
| 601-70-00-5561 Contractual Services* | \$ 33,823 | \$ 13,788 | \$ 13,788 | \$ - | \$ - |
| Total Professional Services | \$ 157,497 | \$ 370,979 | \$ 264,788 | \$ 270,000 | \$ 245,000 |
| % of Revenue | 4.19% | 11.49% | 9.74% | 6.41% | 8.75% |

Notes:

- 1 Current FY projection for Professional Services needs to be firmed up - best guess at this point.
- 2 Budgeting for Project Manager in Professional Services for next FY - exact amount unknown.
- 3 Budgeting \$10,000 this year for separate audit report

*5505 Budget transfer - FY started at \$99,500

*5526 Budget transfer - FY started at \$12,000

*5561 Budget transfer - FY started at \$0 (This was how Shane Sorenson was paid while with the EDC)



FY 2019-2020 ANNUAL WORK PLAN

PROFESSIONAL SERVICES

The EDC contracts for various services with professionals and firms for specific projects and tasks, such as the strategic plan, engineering not related to a specific project, and website services.

Professional Services 601-70-00-5505

Professional services provided by various professionals and firms. This is the line item where the cost of hiring a Project Manager for the 921 Main Street Project has been included. It is also anticipated some professional services fees originally expected during the current budget year will need to be paid from FY 2019-2020.

Audit 601-70-00-5518

The EDC's audit is typically done as part of the City's. This year, the EDC is budgeting for a report separate from the City's, so there will be an extra cost associated with that. We are budgeting \$10,000.

Legal (Administrative) 601-70-00-5525

Recurring legal expenses.

Legal (Project) 601-70-00-5526

Project-related legal expenses.

Engineering 601-70-00-5530

Non-project engineering services.

Contractual Services 601-70-00-5561

There are currently no plans to use this cost code for next fiscal year.



FY 2019-2020 Annual Budget

City Project/Services

| | 2017-2018 | 2018-2019 | 2018-2019 | 2019-2020 | 2020-2021 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Projected | Budget | Forecast |
| 601-70-00-5574 City Projects & Programs* | \$ 50,000 | \$ 316,600 | \$ 66,600 | \$ 49,950 | \$ 33,300 |
| 601-70-00-5575 City Shared Services | \$ 2,849 | \$ 7,500 | \$ 7,500 | \$ 7,500 | \$ 7,500 |
| 601-70-00-5596 Main Street Program Support | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 |
| 601-70-00-5598 City Administrative Services | \$ 18,000 | \$ 18,000 | \$ 18,000 | \$ 78,000 | \$ 50,000 |
| Total Project/Service | \$ 120,849 | \$ 392,100 | \$ 142,100 | \$ 185,450 | \$ 140,800 |
| % of Revenue | 3.22% | 12.15% | 5.22% | 4.40% | 5.03% |

Notes:

- 1 City has requested Admin Support be increased by \$60,000 to cover work on BEDC projects.
- 2 Main Street is requesting renewal of their agreement for \$50,000.

*5574 Budget transfer - FY started at \$551,600 requested by Finance to cover the match on the State Park Trail Project if needed (which it was not)



FY 2019-2020 ANNUAL WORK PLAN

CITY PROJECTS/SERVICES

The EDC contracts annually for services from the City of Bastrop.

City Projects & Programs 601-70-00-5574

As the EDC prepared the FY 2018 budget, it was noted that the cost to maintain the community entry monuments and Hwy 71 right-of-way was not an authorized use of EDC funds. To correct this situation, the EDC agreed to fund \$83,250 towards an eligible project in FY 2018, with an agreed reduction of 20% in subsequent budget years. This arrangement allows the City to absorb the reduction in revenue with an eligible project offset.

FY 2018 - \$83,250

FY 2019 - \$66,600

FY 2020 - \$49,950

FY 2021 - \$33,300

FY 2022 - \$16,650

As EDC staff prepared to have the final version of the FY 2018-2019 budget approved, the City requested that the funds for the Downtown Trail Project be moved into this line item, to offset the amount expected from the proceeds of the two grants from Keep Bastrop County Beautiful and CAMPO. The idea was that the EDC might be able to provide the matching grant for the State Park Trail Project, or another project that the EDC could legally fund. At this time, there has been no further discussion about it.

City of Bastrop Shared Services 601-70-00-5575; Administrative Services 601-70-00-5598

The City of Bastrop provides administrative and shared services to the EDC. Administrative Services include the finance, human resources, and information technology (IT) departments. Shared Services include recurring and contractual services which the EDC utilizes and receives benefit from, such as maintenance of software shared with the City. For FY 2019-2020, the EDC has been asked to maintain \$7,500 for Shared Services and to increase Administrative Services to \$78,000 to offset the amount of time that City employees are spending on BEDC projects, such as the Downtown Trail Project.

Main Street Program Support 601-70-00-5596

The Bastrop Main Street Program is an invaluable partner in supporting the merchants and development of our historic downtown by providing business retention and expansion, marketing, recruiting, and small business development within the Main Street area. For FY 2019/2020, the EDC is continuing its commitment of \$50,000 to the Main Street Program, with the Board's approval of a new agreement, as the current one expires in September 2019.

RESOLUTION NO. R-2017-0016

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING AN AGREEMENT FOR THE PROVISION OF ADMINISTRATIVE SERVICES AND SHARED SERVICES BETWEEN THE CITY OF BASTROP AND THE BASTROP ECONOMIC DEVELOPMENT CORPORATION; AUTHORIZING ALL NECESSARY ACTIONS, INCLUDING EXECUTION OF NECESSARY DOCUMENTATION; AND, PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, in order to fulfill its public purpose in advancing qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, the BEDC requires certain administrative services and support, including without limitation, financial, bookkeeping, records management, information technology, and employee benefit services and support; and

WHEREAS, administrative expenses are included within the term “cost” with respect to qualifying projects and are therefore authorized expenditures, as provided by Texas Local Government Code § 501.152; and

WHEREAS, after careful evaluation and consideration by the Board, it has determined that these services and support can be provided most beneficially, efficiently and economically by the City of Bastrop, BEDC’s authorizing unit, under a service agreement by and between the parties as attached hereto as Exhibit “A” (the “Agreement”); and

WHEREAS, the City is prohibited under Texas Local Government Code § 501.007 from granting public money or another thing of value (i.e., services) in aid of the BEDC, unless such value is provided under a contract authorized by Texas Local Government Code § 380.002; and

WHEREAS, in accordance with the terms of the Agreement, the BEDC will compensate the City of Bastrop \$18,000 per year during the term of the Agreement to compensate the City for the cost of providing said services and support.

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

SECTION 1. That the Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. On this date, the 21st day of August 2017, the BEDC hereby finds that the provision of certain administrative services is necessary for the BEDC’s proper advancement of qualifying projects under Texas Local Government Code, Chapters 501

RESOLUTION NO. R-2017-0016

and 505, *et seq.*, as amended, and hereby approves the terms of the Agreement by and between the BEDC and the City of Bastrop for the provision of services and support as set forth and attached hereto as Exhibit "A".

SECTION 3. The Board authorizes Chair Camilo Chavez and/or Executive Director Shawn Kirkpatrick to take all necessary actions including the execution of the Agreement and related documentation, if any.


SECTION 4. This Resolution is effective upon passage.

PASSED AND APPROVED on the 21st day of August 2017, by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2017-0016

BASTROP ECONOMIC
DEVELOPMENT CORPORATION



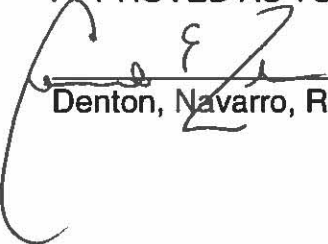
Camilo Chavez, Board Chair

ATTEST:



Sam Kier, Board Secretary

APPROVED AS TO FORM:



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

Exhibit "A"

AGREEMENT FOR PROVISION OF ADMINISTRATIVE AND SHARED SERVICES
BETWEEN THE CITY OF BASTROP AND
THE BASTROP ECONOMIC DEVELOPMENT CORPORATION

THE STATE OF TEXAS

KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF BASTROP

THIS AGREEMENT, executed the 13th day of September, 2017 ("Day of Execution"), by and between the CITY OF BASTROP, a municipal corporation, acting by and through its City Council, situated in Bastrop County, Texas (hereinafter referred to as "City"), and the Bastrop Economic Development Corporation (hereinafter referred to as "BEDC") acting by and through its Chair of the Board as follows:

WITNESSETH:

I.

The City agrees to provide certain administrative and shared services to the BEDC according to the terms of this agreement. Administrative services the City shall perform for the BEDC shall include:

1. Preparing all financial and investment reports and keeping all financial books and records required by the BEDC's Bylaws.
2. Providing accounts payable, payroll, purchasing and other bookkeeping services with oversight and training of such services.
3. Providing for a repository of records, office and conference space.
4. Providing information technology services.

Shared Services the City provides to the BEDC include:

1. Comprehensive Annual Financial Review ("Audit") of the BEDC financial records and transactions.
2. Employment benefits for the employees of the BEDC.
3. Technology software, licenses, maintenance, and services which the EDC utilizes.

It is understood and agreed that access to City staff resources by the BEDC is secondary to the needs of the City Council of the City of Bastrop.

II.

Administrative Services

Subject to the BEDC continuing to contract with the City for administrative services provided for herein, the BEDC will pay to the City for its services pursuant to this agreement, in the form of a flat fee in the amount of eighteen thousand dollars and no cents (\$18,000.00) per year (the "Services Fee"). The Services Fee shall be prorated and paid monthly over the budget year.

Shared Services

The City shall allocate to the BEDC the cost associated with reoccurring and contractual services which the BEDC utilizes and receives benefit. The BEDC will reimburse the City for the actual allocated cost for these shared services, excluding the annual Audit.

The City contracts on behalf of the BEDC to have an independent annual Audit of its financial records and transactions; as such, the City provides staff resources to facilitate the Audit. The BEDC is obligated to reimburse the City for the actual allocated cost associated with the Audit plus 20% for the associated cost of City resources.

The City on a quarterly basis shall invoice the BEDC its actual cost of these Shared Services, which is payable within 30 days of invoice.

Termination

In the event of the termination of this agreement, the BEDC will be responsible for paying the City only the portion of the cost allocated to periods prior to the effective date of the termination of the agreement.

III.

It is the express purpose of this agreement for the City to provide certain administrative and shared services to the BEDC.

IV.

Subject to early termination as provided in Article V below, this agreement shall be in effect for a period of one year commencing October 1, 2017, and ending September 30, 2018, and said agreement shall be extended for additional one-year terms thereafter under the same terms and conditions unless one party gives to the other party written notification at least thirty (30) days prior to the end of the existing term of its desire to terminate or amend the agreement.

V.

- 1. This agreement may be terminated by the City or BEDC, in whole, or from time to time, in part, upon thirty (30) days' notice from the terminating party to the other party. Termination shall be effective thirty (30) days after delivery of Notice of Termination specifying to what extent performance or work under the agreement shall be terminated thirty (30) days after receipt by the notified party.
- 2. After receipt of a Notice of Termination:
 - a. City shall cease the provision of services on the date as specified in the thirty (30) day Notice of Termination to the extent possible.
 - b. City shall, within 10 days, provide notice of any provision of services to be terminated except as may be agreed upon by the Parties.
 - c. The BEDC shall pay all expenses incurred through the date of termination.


VI.

This Agreement shall take effect on the Day of Execution.

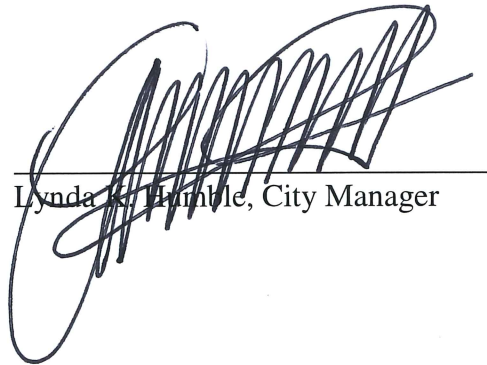
IN WITNESS WHEREOF, the parties have executed this Agreement in the year and on the day indicated.

BASTROP ECONOMIC DEVELOPMENT CORPORATION

CITY OF BASTROP, TEXAS



Camilo Chavez, Board Chair



Lynda K. Humble, City Manager

RESOLUTION NO. R-2017-0017

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION MAKING CERTAIN FINDINGS REGARDING ELIGIBLE EXPENDITURES; AUTHORIZING ELIGIBLE EXPENDITURES FOR THE MAIN STREET PROGRAM SUPPORT PROJECT BETWEEN THE CITY OF BASTROP AND THE BASTROP ECONOMIC DEVELOPMENT CORPORATION; AUTHORIZING ALL NECESSARY ACTIONS, INCLUDING EXECUTION OF NECESSARY DOCUMENTATION; AND, PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Bastrop Economic Development Corporation ("BEDC") is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the "Act"); and

WHEREAS, the City of Bastrop ("City") maintains a department within the City whose function is to advance the Bastrop Main Street Program to foster, encourage, support and direct downtown revitalization, while preserving the historical significance of Bastrop's downtown district; and

WHEREAS, the role of the BEDC is to enhance the quality of life in Bastrop by advancing the investment, development, growth and relocation of companies within the area. In addition to providing appropriate infrastructure, the BEDC promotes and supports economic development in the community that offers the people of Bastrop sustainable, meaningful and rewarding employment opportunities, and greater access to desirable goods and services; and

WHEREAS, the BEDC has continued to work collaboratively with the City and the Bastrop Main Street Program to foster economic development, investment and growth within the downtown area, participating actively with planning and development activities of the same; and

WHEREAS, Texas Local Government Code § 505.158 authorizes a Corporation created by a municipality of 20,000 or less to fund a project that includes the land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the corporation's board of directors to promote new or expanded business development; and

WHEREAS, the BEDC has found that the Bastrop Main Street Program promotes new or expanded business development in the Main Street Program Area, and therefore qualifies as a project under Texas Local Government Code § 505.158, thereby authorizing expenditures for the Bastrop Main Street Program in exchange for economic development services that will assist both the City and the BEDC to achieve their respective missions; and

WHEREAS, the BEDC has found that the amount to be provided to the City for promotional purposes under this resolution and related agreement will not exceed ten percent (10%) of the BEDC's revenues, as required by Texas Local Government Code § 505.103; and

RESOLUTION NO. R-2017-0017

WHEREAS, after careful evaluation and consideration by the Board, the Board has determined that this support can be accepted by the City under Texas Local Government Code § 380.001 and services provided to the BEDC under Texas Local Government Code § 380.002, as required by Texas Local Government Code § 501.007 and according to the terms included within a support agreement by and between the parties, attached hereto as Exhibit "A" (the "Agreement"); and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

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

SECTION 1. That the Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. On this date, the 18th day of September 2017, the BEDC hereby finds and determines that it is in the best interest of the Corporation to expend funds on the Bastrop Main Street Program, which has been found hereunder to promote new or expanded business development in the Main Street Program Area, and therefore qualifies as a project and is authorized under Texas Local Government Code § 505.158.

SECTION 3. Further, that the Board hereby approves the terms of the Agreement by and between the BEDC and the City of Bastrop for the provision of support and services as set forth and attached hereto as Exhibit "A".

SECTION 4. The Board authorizes Chair Camilo Chavez and/or Executive Director Shawn Kirkpatrick to take all necessary actions including the execution of the Agreement and related documentation, if any.

SECTION 5. This Resolution is effective upon passage.

PASSED AND APPROVED on the 18th day of September 2017, by the Board of Directors of the Bastrop Economic Development Corporation, after a Public Hearing regarding the same.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2017-0017

BASTROP ECONOMIC
DEVELOPMENT CORPORATION



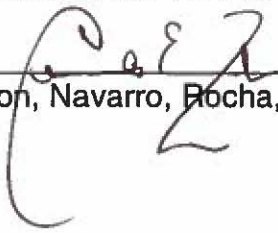
Camilo Chavez, Board Chair

ATTEST:



Sam Kier, Board Secretary

APPROVED AS TO FORM:



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

RESOLUTION NO. R-2017-0017

Exhibit "A"

Agreement by and between the BEDC and the City of Bastrop for the provision of support and services (3 pages).

**AGREEMENT FOR PROVISION OF MAIN STREET PROGRAM SUPPORT
BETWEEN THE CITY OF BASTROP AND
THE BASTROP ECONOMIC DEVELOPMENT CORPORATION**

THE STATE OF TEXAS §
 § KNOWN ALL MEN BY THESE PRESENTS:
COUNTY OF BASTROP §

THIS AGREEMENT ("Agreement") is entered into and executed the 24th day of October, 2017 ("Effective Date"), by and between the CITY OF BASTROP, a municipal corporation, acting by and through its City Manager as authorized by its City Council, situated in Bastrop County, Texas (hereinafter referred to as "City"), and the Bastrop Economic Development Corporation (hereinafter referred to as "BEDC") acting by and through its Chair of the Board, and provides as follows:

WHEREAS, the City maintains a department within the City whose function is to advance the Bastrop Main Street Program to foster, encourage, support and direct downtown revitalization, while preserving the historical significance of Bastrop's downtown district; and

WHEREAS, the vision of the Bastrop Main Street Program is to positively influence the continued preservation, enhancement and commercial vitality of Bastrop's historic downtown as a distinctive destination that engages and inspires both residents and visitors; and

WHEREAS, this vision is implemented through the Bastrop Main Street Program's mission that provides that the Program "through collaboration with other organizations and with volunteers' insights, talents and energies, will be a catalyst for the continued revitalization, preservation and economic health of our historic downtown area." Further, that the Program will be "Guided by the Main Street Four Point Approach of organization, design, promotion and economic vitality, we can continue positively transforming our historic downtown;" and

WHEREAS, the role of the BEDC is to enhance the quality of life in Bastrop by advancing the investment, development, growth and relocation of companies within the area. In addition to providing appropriate infrastructure, the BEDC promotes and supports economic development in the community that offers the people of Bastrop sustainable, meaningful and rewarding employment opportunities, and greater access to desirable goods and services; and

WHEREAS, the BEDC has continued to work collaboratively with the City and the Bastrop Main Street Program to foster economic development, investment and growth within the downtown area, participating actively with planning and development activities of the same; and

WHEREAS, the BEDC desires to monetarily support the Bastrop Main Street Program in exchange for economic development services that will assist both the City and the BEDC to achieve their respective missions; and

WHEREAS, the BEDC and the City are authorized under the laws of the State of Texas to enter into this Agreement.

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 Parties hereto agree to the following:

I. Findings

The foregoing recitals are hereby found to be true and correct and are hereby adopted and made a part of this Agreement for all purposes.

II. City Obligations

The City agrees to utilize any funding provided under this Agreement to continue, through the funding and operation of the Main Street Program, to provide certain services that enhance the BEDC's ability to accomplish its mission of enhancing, encouraging and supporting economic development in the downtown area or "Main Street Program Area" that include, without limitation, the following services:

1. Supporting business expansion and retention of existing and future Main Street Program Area businesses;
2. Collaboratively marketing the Main Street Program Area and its assets;
3. Collaboratively providing training and small business resources for businesses in the Main Street Program Area, as well as the rest of the community;
4. Assisting with business recruitment in the Main Street Program Area;
5. Supporting the BEDC and community in its entrepreneurial and small business programs; and
6. Administering BEDC programs in the Main Street Program Area and community (e.g., Business Improvement Grants).

III. BEDC Obligations

As consideration for the above listed services to be provided by the City, BEDC shall provide funding to the City in the amount of Fifty Thousand Dollars (\$50,000) per fiscal year, for fiscal years 2018 and 2019, conditioned upon the City's commitment to dedicate and utilize said funds exclusively to support the Main Street Program to achieve its vision through the implementation of its stated mission. The funding shall be prorated and paid monthly over the budget year.

IV. General Provisions

1. **Term.** Subject to early termination as provided below, this Agreement shall be in effect for a period of two (2) years, commencing October 1, 2017, and ending September 30, 2019.
2. **Non-Appropriations.** In the event that the BEDC's Board of Directors does not appropriate funds to make any payment under this Agreement for a fiscal year after the BEDC's fiscal year in which this Agreement becomes effective, or in the event that the City's City Council does not appropriate funds to continue the Main Street Program department, then this Agreement will automatically terminate at the beginning of the first day of the successive fiscal year. The BEDC or the City, as applicable, shall use their best efforts to provide prior written notice of

such impending termination as soon as possible following the formal determination of said non-appropriation.

- 3. **Termination.** In addition to automatic termination upon an event of non-appropriation provided above, either party may terminate this Agreement upon giving prior written notice to the other party, which termination shall be deemed effective the last day of the then current fiscal year. Further, if any state or federal law or regulation is enacted or promulgated which prohibits the performance of any of the duties herein, or if any law is interpreted to prohibit such performance, this Agreement shall automatically terminate as of the effective date of such prohibition.
- 4. **Severability.** If any clause or provision of this Agreement is held invalid, illegal or unenforceable under present or future federal, state or local laws, then and in that event it is the intention of the Parties hereto that such invalidity, illegality or unenforceability shall not affect any other clause or provision hereof and that the remainder of this Agreement shall be construed as if such invalid, illegal or unenforceable clause or provision was never contained herein; it is also the intention of the Parties hereto that in lieu of each clause or provision of this Agreement that is invalid, illegal, or unenforceable, there be added as a part of the Agreement a clause or provision as similar in terms to such invalid, illegal or unenforceable clause or provision as may be possible, legal, valid and enforceable.
- 5. **Entire Agreement.** This Agreement constitutes the final and entire agreement between the Parties hereto and contains all of the terms and conditions agreed upon. No other agreements, oral or otherwise, regarding the subject matter of this Agreement, shall be deemed to exist or to bind the Parties hereto, unless same be in writing, dated subsequent to the date hereto, and duly executed by the Parties.

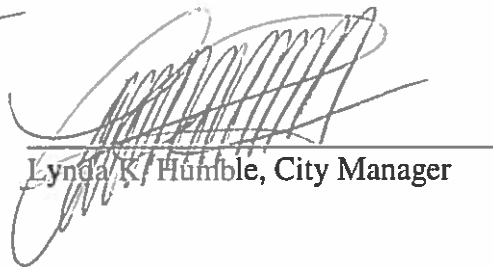
IN WITNESS WHEREOF, the Parties have executed this Agreement in the year and on the day indicated.

BASTROP ECONOMIC DEVELOPMENT CORPORATION

CITY OF BASTROP, TEXAS



Camilo Chavez, Board Chair



Lynda K. Humble, City Manager

AGREEMENT FOR PROVISION OF ADMINISTRATIVE AND SHARED SERVICES
BETWEEN THE CITY OF BASTROP AND
THE BASTROP ECONOMIC DEVELOPMENT CORPORATION

THE STATE OF TEXAS

KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF BASTROP

THIS AGREEMENT, executed the ___ day of _____, 2019 (“Day of Execution”), by and between the CITY OF BASTROP, a municipal corporation, acting by and through its City Council, situated in Bastrop County, Texas (hereinafter referred to as “City”), and the Bastrop Economic Development Corporation (hereinafter referred to as “BEDC”) acting by and through its Chair of the Board as follows:

WITNESSETH:

I.

The City agrees to provide certain administrative and shared services to the BEDC according to the terms of this agreement. Administrative services the City shall perform for the BEDC shall include:

1. Preparing all financial and investment reports and keeping all financial books and records required by the BEDC’s Bylaws.
2. Providing accounts payable, payroll, purchasing and other bookkeeping services with oversight and training of such services.
3. Providing for a repository of records, office and conference space.
4. Providing information technology services.
5. Providing project management and oversight for BEDC projects.

Shared Services the City provides to the BEDC include:

1. Comprehensive Annual Financial Review (“Audit”) of the BEDC financial records and transactions.
2. Employment benefits for the employees of the BEDC.
3. Technology software, licenses, maintenance, and services which the EDC utilizes.

It is understood and agreed that access to City staff resources by the BEDC is secondary to the needs of the City Council of the City of Bastrop.

II.

Administrative Services

Subject to the BEDC continuing to contract with the City for administrative services provided for herein, the BEDC will pay to the City for its services pursuant to this agreement, in the form of a flat fee in the amount of seventy-nine thousand dollars and no cents (\$79,000.00) per year (the "Services Fee"). The Services Fee shall be prorated and paid monthly over the budget year.

Shared Services

The City shall allocate to the BEDC the cost associated with reoccurring and contractual services which the BEDC utilizes and receives benefit. The BEDC will reimburse the City for the actual allocated cost for these shared services, excluding the annual Audit.

The City contracts on behalf of the BEDC to have an independent annual Audit of its financial records and transactions; as such, the City provides staff resources to facilitate the Audit. The BEDC is obligated to reimburse the City for the actual allocated cost associated with the Audit plus 20% for the associated cost of City resources.

The City on a quarterly basis shall invoice the BEDC its actual cost of these Shared Services, which is payable within 30 days of invoice.

Termination

In the event of the termination of this agreement, the BEDC will be responsible for paying the City only the portion of the cost allocated to periods prior to the effective date of the termination of the agreement.

III.

It is the express purpose of this agreement for the City to provide certain administrative and shared services to the BEDC.

IV.

Subject to early termination as provided in Article V below, this agreement shall be in effect for a period of one year commencing October 1, 2019, and ending September 30, 2020, and said agreement shall be extended for additional one-year terms thereafter under the same terms and conditions unless one party gives to the other party written notification at least thirty (30) days prior to the end of the existing term of its desire to terminate or amend the agreement.

V.

1. This agreement may be terminated by the City or BEDC, in whole, or from time to time, in part, upon thirty (30) days' notice from the terminating party to the other party. Termination shall be effective thirty (30) days after delivery of Notice of Termination specifying to what extent performance or work under the agreement shall be terminated thirty (30) days after receipt by the notified party.
2. After receipt of a Notice of Termination:
 - a. City shall cease the provision of services on the date as specified in the thirty (30) day Notice of Termination to the extent possible.
 - b. City shall, within 10 days, provide notice of any provision of services to be terminated except as may be agreed upon by the Parties.
 - c. The BEDC shall pay all expenses incurred through the date of termination.

VI.

This Agreement shall take effect on the Day of Execution.

IN WITNESS WHEREOF, the parties have executed this Agreement in the year and on the day indicated.

**BASTROP ECONOMIC
DEVELOPMENT CORPORATION**

CITY OF BASTROP, TEXAS

Kathryn Nash, Board Chair

Lynda Humble, City Manager



FY 2019-2020 Annual Budget

Projects/Programs/Grants

| | 2017-2018 | 2018-2019 | 2018-2019 | 2019-2020 | 2020-2021 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Projected | Budget | Forecast |
| 601-70-00-5640 SPL Redevelopment Grants* | \$ - | \$ - | \$ - | \$ 50,000 | \$ 100,000 |
| 601-70-00-5641 SPL Education & Workforce Dev't* | \$ 12,657 | \$ 20,000 | \$ 14,000 | \$ 30,000 | \$ 30,000 |
| 601-70-00-5642 SPL Entrepreneurial & Small Bus* | \$ 17,988 | \$ 10,000 | \$ 5,000 | \$ 20,000 | \$ 20,000 |
| 601-70-00-5643 SPL Retail Recruiting* | \$ 15,495 | \$ 19,000 | \$ 19,000 | \$ 20,000 | \$ 22,000 |
| 601-70-00-5644 380 Agreements Reimbursement | \$ 368,653 | \$ 385,000 | \$ 385,000 | \$ 385,000 | \$ 285,000 |
| 601-70-00-5645 Water Rights Prop Funding | \$ 60,000 | \$ 60,000 | \$ 60,000 | \$ 60,000 | \$ 60,000 |
| 601-70-00-5646 Land Grants/Rebates | \$ 33,019 | \$ 82,979 | \$ 9,333 | \$ 9,334 | \$ - |
| 601-70-00-5649 SPL Disaster Relief Grants* | \$ - | \$ - | \$ - | \$ - | \$ - |
| 601-70-00-5650 SPL Business Retention & Expansion | \$ 2,827 | \$ 5,000 | \$ 500 | \$ 5,000 | \$ 5,000 |
| 601-70-00-5690 Cash Incentives | \$ - | \$ 123,535 | \$ - | \$ 150,000 | \$ 150,000 |
| 601-70-00-5691 Real Estate Closing Costs | \$ 21,562 | \$ 35,000 | \$ 10,850 | \$ 35,000 | \$ 15,000 |
| Total Projects/Programs/Grants | \$ 532,202 | \$ 740,514 | \$ 503,683 | \$ 764,334 | \$ 687,000 |
| % of Revenue | 14.16% | 22.94% | 18.52% | 18.14% | 24.55% |

Notes:

1 Possible cash incentives for projects - final amount unknown at this time

*5640 Budget transfer - FY started at \$50,000

*5641 Budget transfer - FY started at \$30,000

*5642 Budget transfer - FY started at \$20,000

*5643 Budget transfer - FY started at \$24,000

*5649 Budget transfer - FY started at \$10,000



FY 2019-2020 ANNUAL WORK PLAN

PROJECTS/PROGRAMS/GRANTS

Projects, programs and grants administered by the EDC.

SPL Business Improvement Grant 601-70-00-5640

Program guidelines for the Business Improvement Grant program were adopted in FY 2016-2017 to assist building owners throughout Bastrop in improving building facades, ADA compliance, and other approved expenditures. In FY 2017-2018, the Board decided to suspend the program while the guidelines were reviewed and modified. New parameters for the program were never established. In consideration of upcoming changes with the Building Bastrop initiative, staff is budgeting \$50,000 for FY 2019-2010, in anticipation of new program guidelines being approved.

SPL Education and Workforce Development 601-70-00-5641

Designed to assist with developing a skilled workforce for Bastrop employers, the Bastrop Youth Career Day is the signature program educating high school students about entering the workforce in Bastrop. The event has received both a Workforce Excellence Award from the Texas Economic Development Council and a Silver Award for Human Capital from the International Economic Development Council. EDC staff is working with Bastrop ISD to extend the program to the middle schools as the students participate in their career portal classes. This is also where the Chmura JobsEQ software is budgeted, which is used for running reports and gathering data related to Bastrop's workforce.

SPL Entrepreneurial and Small Business Development 601-70-00-5642

In cooperation with the Main Street Program, Chamber of Commerce and other partners, the EDC has produced several trainings throughout the year for small business and marketing initiatives to promote shop local campaigns. The annual Launch small business workshop is just one example of those trainings. Although the Launch was replaced with a Small Business Workshop in collaboration with the Governor's Office in FY 2018-2019, staff is budgeting for the Launch event, as well as other small business programs, to start again next budget year.

SPL Retail Recruiting 601-70-00-5643

The EDC participates in various retail recruiting events under National/ Regional Marketing & Advertising. In FY 2018, a specific SPL cost code was created for retail recruiting. With the launch

of Visit Bastrop and in support of downtown business recruiting, the EDC continues its focus on enhancing Bastrop's retail environment as a destination.

380 Agreements Reimbursement 601-70-00-5644

The EDC has two outstanding performance agreements for sales tax rebates: one with Burleson Crossing and another with Buc-ee's, which is expected to be completed next fiscal year, leaving \$285,000 projected for FY 2020-2021 for Burleson Crossing.

Water Development Funding 601-70-00-5645

The voters approved the EDC funding water development in November 2011. The EDC entered into an agreement with the City of Bastrop in 2014 to fund \$60,000 a year for ten years.

Land Grant/Rebates 601-70-00-5646

Historically, land grants/rebates have been the EDC's primary economic development tool for primary job creation. This cost code is where those rebates are budgeted.

SPL Disaster Relief Grant 601-70-00-5649

The EDC was asked to set aside \$10,000 for a grant program to provide immediate assistance to businesses during or following a natural disaster. Program guidelines were never fully developed, so staff is recommending discontinuation of this line item.

SPL Business Retention & Expansion 601-70-00-5650

The Business Retention & Expansion (BRE) program relaunched in 2019 with an emphasis on visiting a mix of primary and non-primary employers in Bastrop and the surrounding area.

Cash Incentives 601-70-00-5690

To improve the EDC's competitiveness and to incentivize projects outside the Business Park, the EDC considered offering cash incentives for capital investment and job creation, to be funded only when an economic development agreement is executed containing such an incentive. The EDC is currently working at least one project that may request these incentives, but the exact amount is unknown at this time.

Closing Cost Real Estate 601-70-00-5691

Closing costs related to real estate transactions. There is \$10,850 in closing costs expected to be incurred this budget year when the EDC closes on the 921 Main Street Project loan documents with Roscoe State Bank.



FY 2019-2020 Annual Budget

Infrastructure Projects

| | 2017-2018 Actual | 2018-2019 Budget | 2018-2019 Projected | 2019-2020 Budget | 2020-2021 Forecast |
|---|---------------------|---------------------|------------------------|---------------------|-----------------------|
| 601-70-00-5580 (Fiber) BIP Technology/MLK Infrastruct | \$ 103,200 | \$ 103,200 | \$ 103,200 | \$ 103,200 | \$ 103,200 |
| 601-70-00-6713 Downtown Trail Expansion | \$ 11,278 | \$ 629,218 | \$ 150,000 | \$ 140,000 | \$ - |
| 601-70-00-6714 921 Main Street Redevelopment* | \$ - | \$ 377,072 | \$ 377,072 | \$ 1,420,000 | \$ - |
| 601-70-00-6715 BIP Technology/MLK Infrastructure* | \$ - | \$ 779,928 | \$ 25,000 | \$ 1,132,000 | \$ - |
| 601-70-00-6716 Agnes Infrastructure* | \$ 328,249 | \$ 1,078,466 | \$ 1,075,500 | \$ - | \$ - |
| Total Infrastructure Projects | \$ 442,727 | \$ 2,967,884 | \$ 1,730,772 | \$ 2,795,200 | \$ 103,200 |

Notes:

- 1 Current FY and next FY expenditures are best estimates at this point.
- 2 BIP/Technology/MLK (70-00-5580) being renamed as "Fiber"

*6714 Budget transfer - FY started at \$0 (this covers the EDC's down payment on the loan, allowing the design work to begin)

*6715 Budget transfer - FY started at \$1,157,000 (used this account for the transfer for 921 Main St. at Tracy Waldron's recommendation to expedite the availability of funds)

*6716 Budget transfer - FY started at \$878,466 (\$200,000 was transferred to cover change orders)



FY 2019-2020 ANNUAL WORK PLAN

INFRASTRUCTURE PROJECTS

The EDC has budgeted for three Capital Improvement Projects (CIP) for the upcoming year.

Downtown Trail Expansion 601-70-00-6713

The project will create a 1.8-mile loop from downtown to Hwy 71 and back, increasing the connectivity for those who enjoy outdoor recreational activities in the area. It will also establish an existing trail that TxDOT will tie into when they build frontage roads across the Colorado River.

A significant portion of the project will be funded through grants provided by Keep Bastrop County Beautiful and CAMPO. These funds were shown as received by the EDC last fiscal year, but were actually received by the City of Bastrop, since they are the administrators on the grants. Therefore, there are no grant funds reflected in the FY 2019-2020 budget.

According to the Finance Director, the difference in construction costs between what the grants will cover and the cost of the project is \$140,000, which is the amount the EDC is budgeting.

BIP Technology/MLK Infrastructure 601-70-00-6715

In Resolution R-2017-0013 passed by the Board on August 21, 2017, the EDC approved budgeting \$1.6 million from cash reserves to complete the second ingress/egress into the Business Park, bringing the EDC into compliance with the City of Bastrop's development regulations and creating 10.5 acres of additional shovel-ready property. The project was delayed due to the need to develop a detention pond. An interlocal agreement will also need to be finalized between the EDC, Bastrop County, and the City of Bastrop for the sale of the 9.5-acre tract to Bastrop County, at which time the project can move forward in earnest. Due to the previous delays, staff is anticipating the sale of the property to take place in FY 2019-2020.

Thus far, expenditures for the project have been primarily engineering-related expenses and have been paid from the funds left over from the 2013 bond. FY 2018-2019's final amount of \$799,928 reflects a budget transfer made to cover the BEDC's \$377,072 portion for the 921 Main Street Project. (Although the Board funding through a budget amendment, the Finance Director's recommendation was to transfer funds instead in order to expedite the availability of the funds and allow the 921 Main Street Project to move forward.) Per the Finance Director, \$1,157,000 of the funds are being rolled over to the FY 2019-2020 budget.

Expense – BIP Technology/MLK 601-70-00-5580 (We've requested this line item be renamed to reflect the true nature of the cost code, which is used for the payment for the fiber in the Business Park, and might also be used for future fiber installation.

301 Hwy 71, #214 Bastrop TX 78602 (512) 303-9700

info@BastropEDC.org

921 Main Street Redevelopment 601-70-00-6714

This project to build a building on the empty lot at 921 Main Street has undergone significant changes from what was envisioned last budget year. The EDC has now taken out a loan with Roscoe State Bank to pay for the building. The EDC's share of \$377,072 was placed into the current year's budget, but it is anticipated that the proceeds from the loan will not be received until FY 2019-2020. EDC is required to expend the \$377,072 first, prior to drawing upon the loan.

Design work is progressing and the Board approved the construction contract with Stone Development Group, as well as all loan documentation with Roscoe State Bank, on July 15, 2019. They also approved the hiring of a Project Manager to oversee the project.

Agnes/Home Depot Way Infrastructure 601-70-00-6716

This project extended from Agnes from Home Depot Way at FM 304 east by approximately 1/2 mile. The project was funded through a \$1.2 million debt issuance in 2018. The project supports new and expanded business enterprise with the development of Seton Neighborhood Hospital and additional retail development.

The project has officially been completed and Seton is projecting a November 2019 opening.



FY 2019-2020 Annual Budget

Debt Service

| | 2017-2018 Actual | 2018-2019 Budget | 2018-2019 Projected | 2019-2020 Budget | 2020-2021 Forecast |
|---|---------------------|---------------------|------------------------|---------------------|-----------------------|
| 601-70-00-5610 (Debt) Issuance Cost | \$ 48,000 | \$ - | \$ - | \$ - | \$ - |
| 601-70-00-7133 C of O Series 2013 principal | \$ 71,000 | \$ 76,000 | \$ 76,000 | \$ 79,000 | \$ 79,000 |
| 601-70-00-7134 C of O Series 2013 Interest | \$ 96,599 | \$ 94,469 | \$ 94,469 | \$ 91,429 | \$ 88,270 |
| 601-70-00-7137 C of O Series 2010 principal | \$ 46,498 | \$ 49,274 | \$ 49,274 | \$ 49,968 | \$ 58,990 |
| 601-70-00-7138 C of O Series 2010 Interest | \$ 9,503 | \$ 7,876 | \$ 7,876 | \$ 6,152 | \$ 4,403 |
| 601-70-00-7155 GO Refunding Series 2017 principal | \$ - | \$ - | \$ - | \$ - | \$ - |
| 601-70-00-7156 GO Refunding Series 2017 interest | \$ 20,000 | \$ 20,000 | \$ 20,000 | \$ 20,000 | \$ 20,000 |
| 601-70-00-7603 Bond Principal 2006 | \$ 55,000 | \$ 55,000 | \$ 55,000 | \$ 55,000 | \$ - |
| 601-70-00-7604 Bond Interest 2006 | \$ 8,618 | \$ 5,071 | \$ 6,160 | \$ 3,080 | \$ - |
| 601-70-00-7605 Bond Principal 2018 | \$ - | \$ 60,000 | \$ 60,000 | \$ 70,000 | \$ 70,000 |
| 601-70-00-7606 Bond Interest 2018 | \$ - | \$ 47,319 | \$ 47,790 | \$ 40,341 | \$ 37,968 |
| 601-70-00-7607 Roscoe Loan - Principal | \$ - | \$ - | \$ - | \$ - | \$ 19,127 |
| 601-70-00-7608 Roscoe Loan - Interest | \$ - | \$ - | \$ 5,970 | \$ 70,483 | \$ 70,045 |
| 601-70-10-7097 Interest Expense on FNB Notes | \$ - | \$ 500 | \$ - | \$ - | \$ - |
| Total Debt Service | \$ 355,218 | \$ 415,509 | \$ 422,538 | \$ 485,453 | \$ 447,803 |
| % of Revenue | 9.45% | 12.87% | 15.54% | 11.52% | 16.00% |

Notes:

921 Main First year on loan is interest only



FY 2019-2020 ANNUAL WORK PLAN

DEBT SERVICE

The EDC has several outstanding debt issuances. In July 2018, the EDC issued \$1.2 million to fund the Agnes Extension infrastructure project. In FY 2018-2019, the EDC entered into a loan agreement with Roscoe State Bank.



JULY 22, 2019

**Bastrop Economic Development Corporation
Debt Service Schedule**

| | Fiscal Year Budget Year | FY 2017 2016-2017 Actual | FY 2018 2017-2018 Actual | FY 2019 2018-2019 Budget | FY 2020 2019-2020 Budget | FY 2021 2020-2021 Forecasting | FY 2022 2021-2022 Forecasting | FY 2023 2022-2023 Forecasting | FY 2024 2023-2024 Forecasting |
|--|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| 601-70-00-5610 (Debt) Issuance Cost | | | 48,000 | | | | | | |
| 601-70-00-7002 Interest Expense | | | | 500 | | | | | |
| 601-70-00-7133 C of O Series 2013 Principal | 24.20% | 70,000 | 71,000 | 76,000 | 79,000 | 79,000 | 124,000 | 130,000 | 134,000 |
| 601-70-00-7134 C of O Series 2013 Interest | FY 2033 | 98,700 | 96,599 | 94,469 | 91,429 | 88,269 | 85,109 | 80,149 | 76,249 |
| 601-70-00-7137 C of O Series 2010 Principal | 13.88% | 45,110 | 46,498 | 49,274 | 49,968 | 58,990 | 62,460 | - | - |
| 601-70-00-7138 C of O Series 2010 Interest | FY 2022 | 32,013 | 9,503 | 7,876 | 6,152 | 4,403 | 2,264 | - | - |
| 601-70-00-7501 C of O Series 2008A Principal | 12.15% | 370,000 | - | - | - | - | - | - | - |
| 601-70-00-7502 C of O Series 2008A Interest | FY 2028 | 16,828 | - | - | - | - | - | - | - |
| 601-70-10-7097 Interest Expense on FNB Notes | | 46 | | | | | | | |
| 601-70-10-7155 GO Refunding 2017 Principal | | | - | - | - | - | - | 60,000 | 65,000 |
| 601-70-10-7156 GO Refunding 2017 Interest | FY 2029 | | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 17,600 |
| 601-70-10-7603 Bond Principal 2006 | 100% | 50,000 | 55,000 | 55,000 | 55,000 | - | - | - | - |
| 601-70-10-7604 Bond Interest 2006 | FY 2020 | 9,912 | 8,618 | 5,071 | 3,080 | | - | - | - |
| 601-70-10-7605 Bond Principal 2018 | 100% | | | 60,000 | 70,000 | 70,000 | 70,000 | 75,000 | 75,000 |
| 601-70-10-7606 Bond Interest 2018 | | | | 47,319 | 40,341 | 37,968 | 35,595 | 33,222 | 30,676 |
| 601-70-00-xxxx Loan for 921 Main Principal | | | | | | 19,127 | 33,780 | 35,490 | 37,104 |
| 601-70-00-xxxx Loan for 921 Main Interest | | | | 5,970 | 70,483 | 70,045 | 68,577 | 66,867 | 65,253 |
| 601-70-10-7999 Fiscal Agent Fees | | | | | | | | | |
| Total Annual Debt Service (I&S) | | \$ 692,609 | \$ 355,218 | \$ 421,479 | \$ 485,453 | \$ 447,802 | \$ 501,785 | \$ 500,728 | \$ 500,882 |
| Percent of Sales Tax (%) | | 31.22% | 14.72% | 16.99% | 18.96% | 17.78% | 19.34% | 18.74% | 18.20% |



OUTSTANDING DEBT AS OF FY 2019

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 |
|------------|------------|-----------|------------|--------------|
| 09/30/2018 | - | - | - | - |
| 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 |
| 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 |

Aggregate | 10/ 3/2018 | 12:13 PM

Specialized Public Finance Inc.
Austin, Texas

City of Bastrop, Texas

Aggregate EDC Supported Debt

Aggregate Debt Service

Part 2 of 2

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|-----------------------|-----------------------|-----------------------|--------------|
| 02/01/2032 | - | 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 | \$3,125,692.00 | \$1,095,971.86 | \$4,221,663.86 | - |

Yield Statistics

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

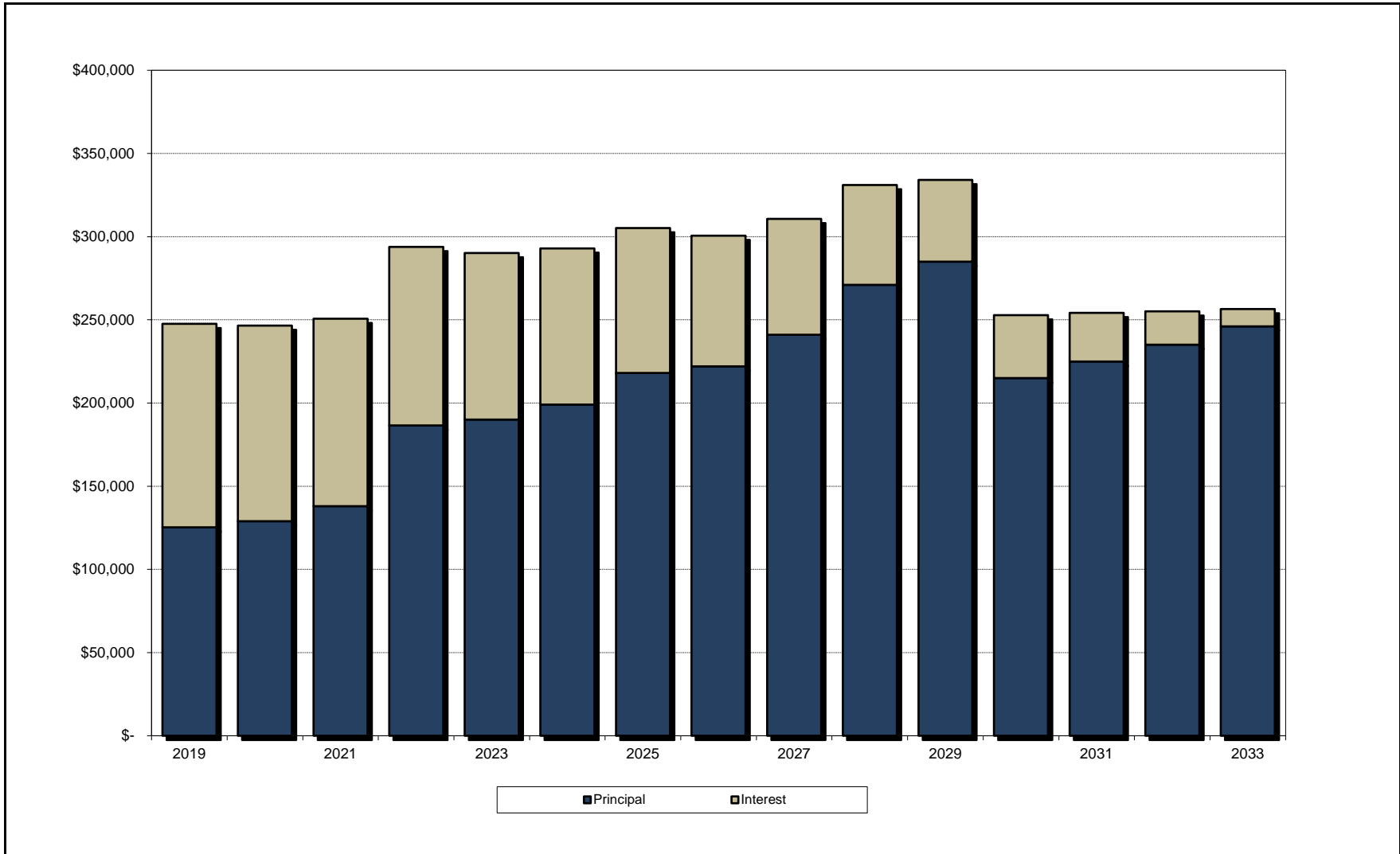
Par Amounts Of Selected Issues

| | |
|---|---------------------|
| 13 \$11mm c/o (10/22) FINAL reallo -BEDC | 2,405,000.00 |
| 10 CO final allocations-after ref -Chestnut St. (EDC) | 220,692.00 |
| 17 GO Ref (2/7) allocation-Final2 -EDC | 500,000.00 |
| TOTAL | 3,125,692.00 |

Aggregate | 10/ 3/2018 | 12:13 PM

Specialized Public Finance Inc.
Austin, Texas

City of Bastrop, Texas
EDC-Supported Aggregate Debt
As of Fiscal Year 2019



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 |
|--------------|---------------------|--------------------|---------------------|---------------------|
| 09/30/2018 | - | - | - | - |
| 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 | \$220,692.00 | \$20,694.22 | \$241,386.22 | - |

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) | 220,692.00 |
| TOTAL | 220,692.00 |

Aggregate | 10/ 3/2018 | 12:17 PM

Specialized Public Finance Inc.
Austin, Texas

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 |
|-------------|------------------|-----------------|------------------|---------------------|
| 09/30/2018 | - | - | - | - |
| 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 |
| 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 |

Aggregate | 10/ 3/2018 | 12:19 PM

Specialized Public Finance Inc.
Austin, Texas

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 |
|--------------|-----------------------|---------------------|-----------------------|---------------------|
| 02/01/2032 | - | 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 | \$2,405,000.00 | \$911,477.64 | \$3,316,477.64 | - |

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 | 2,405,000.00 |
| TOTAL | 2,405,000.00 |

Aggregate | 10/ 3/2018 | 12:19 PM

Specialized Public Finance Inc.
 Austin, Texas

City of Bastrop, Texas

General Obligation Refunding Bonds, Series 2017

EDC supported

Debt Service Schedule

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|---------------------|---------------------|---------------------|--------------|
| 09/30/2018 | - | - | - | - |
| 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 | \$163,800.00 | \$663,800.00 | - |

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/ 3/2018 | 12:22 PM

Specialized Public Finance Inc.
Austin, Texas



OUTSTANDING DEBT AS OF FY 2019

TAB H

BASTROP ECONOMIC DEVELOPMENT CORPORATION DEBT SERVICE REQUIREMENTS

Bastrop Economic Development Corporation

Aggregate Revenue Debt Service

Aggregate Debt Service

Part 1 of 2

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|------------|-----------|------------|--------------|
| 09/30/2018 | - | - | - | - |
| 02/15/2019 | - | 29,682.08 | 29,682.08 | - |
| 08/15/2019 | 115,000.00 | 24,267.50 | 139,267.50 | - |
| 09/30/2019 | - | - | - | 168,949.58 |
| 02/15/2020 | - | 21,710.50 | 21,710.50 | - |
| 08/15/2020 | 125,000.00 | 21,710.50 | 146,710.50 | - |
| 09/30/2020 | - | - | - | 168,421.00 |
| 02/15/2021 | - | 18,984.00 | 18,984.00 | - |
| 08/15/2021 | 70,000.00 | 18,984.00 | 88,984.00 | - |
| 09/30/2021 | - | - | - | 107,968.00 |
| 02/15/2022 | - | 17,797.50 | 17,797.50 | - |
| 08/15/2022 | 70,000.00 | 17,797.50 | 87,797.50 | - |
| 09/30/2022 | - | - | - | 105,595.00 |
| 02/15/2023 | - | 16,611.00 | 16,611.00 | - |
| 08/15/2023 | 75,000.00 | 16,611.00 | 91,611.00 | - |
| 09/30/2023 | - | - | - | 108,222.00 |
| 02/15/2024 | - | 15,339.75 | 15,339.75 | - |
| 08/15/2024 | 75,000.00 | 15,339.75 | 90,339.75 | - |
| 09/30/2024 | - | - | - | 105,679.50 |
| 02/15/2025 | - | 14,068.50 | 14,068.50 | - |
| 08/15/2025 | 80,000.00 | 14,068.50 | 94,068.50 | - |
| 09/30/2025 | - | - | - | 108,137.00 |
| 02/15/2026 | - | 12,712.50 | 12,712.50 | - |
| 08/15/2026 | 85,000.00 | 12,712.50 | 97,712.50 | - |
| 09/30/2026 | - | - | - | 110,425.00 |
| 02/15/2027 | - | 11,271.75 | 11,271.75 | - |
| 08/15/2027 | 85,000.00 | 11,271.75 | 96,271.75 | - |
| 09/30/2027 | - | - | - | 107,543.50 |
| 02/15/2028 | - | 9,831.00 | 9,831.00 | - |
| 08/15/2028 | 90,000.00 | 9,831.00 | 99,831.00 | - |
| 09/30/2028 | - | - | - | 109,662.00 |
| 02/15/2029 | - | 8,305.50 | 8,305.50 | - |
| 08/15/2029 | 90,000.00 | 8,305.50 | 98,305.50 | - |
| 09/30/2029 | - | - | - | 106,611.00 |
| 02/15/2030 | - | 6,780.00 | 6,780.00 | - |
| 08/15/2030 | 95,000.00 | 6,780.00 | 101,780.00 | - |
| 09/30/2030 | - | - | - | 108,560.00 |
| 02/15/2031 | - | 5,169.75 | 5,169.75 | - |
| 08/15/2031 | 100,000.00 | 5,169.75 | 105,169.75 | - |
| 09/30/2031 | - | - | - | 110,339.50 |

Aggregate | 10/24/2018 | 10:05 AM

Specialized Public Finance Inc.
Austin, Texas

Bastrop Economic Development Corporation

Aggregate Revenue Debt Service

Aggregate Debt Service

Part 2 of 2

| Date | Principal | Interest | Total P+i | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 02/15/2032 | - | 3,474.75 | 3,474.75 | - |
| 08/15/2032 | 100,000.00 | 3,474.75 | 103,474.75 | - |
| 09/30/2032 | - | - | - | 106,949.50 |
| 02/15/2033 | - | 1,779.75 | 1,779.75 | - |
| 08/15/2033 | 105,000.00 | 1,779.75 | 106,779.75 | - |
| 09/30/2033 | - | - | - | 108,559.50 |
| Total | \$1,360,000.00 | \$381,622.08 | \$1,741,622.08 | - |

Yield Statistics

| | |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 8.659 Years |
| Average Coupon | 3.4834103% |

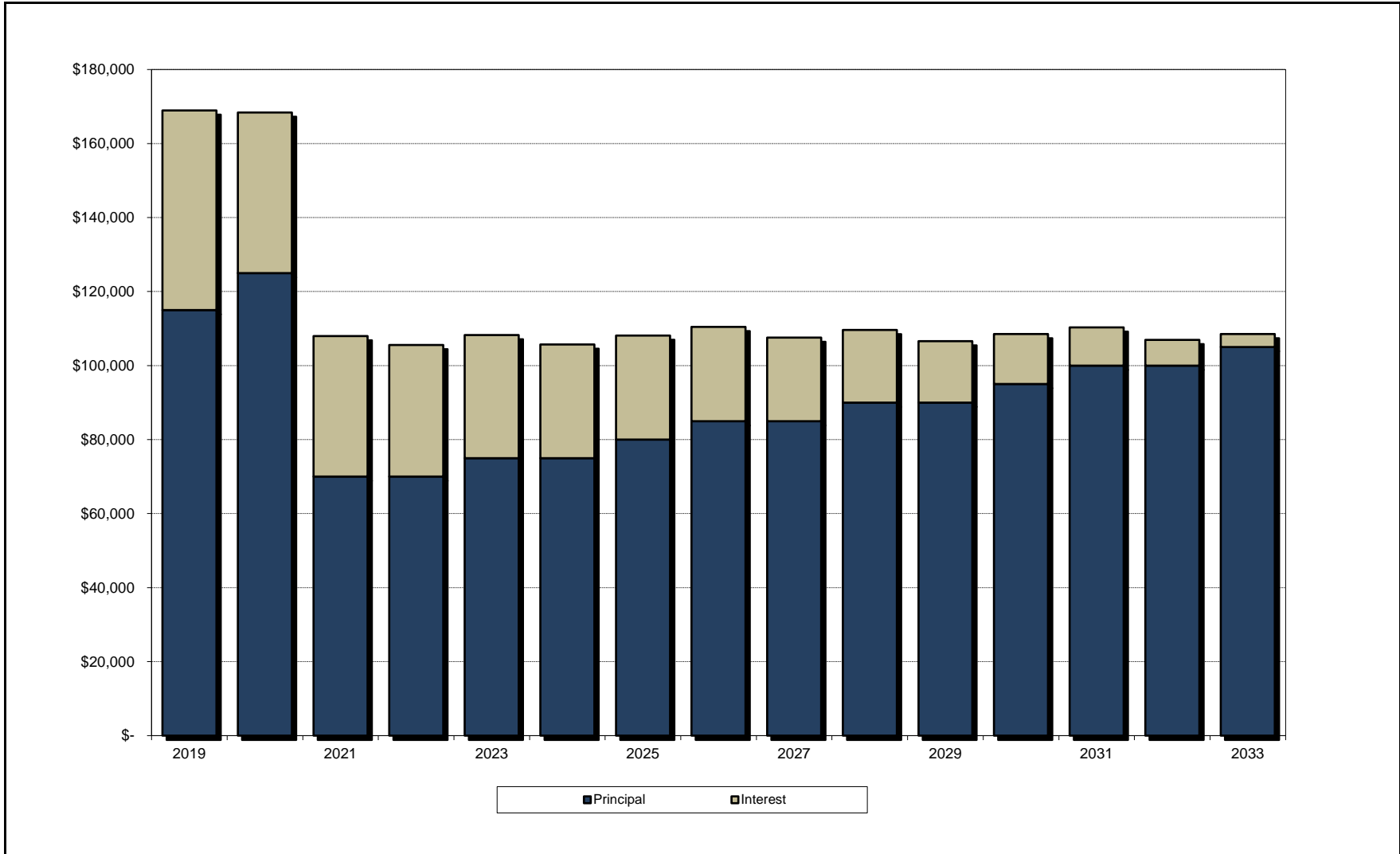
Par Amounts Of Selected Issues

| | |
|--------------------------|---------------------|
| 2006 sales tax rev & ref | 110,000.00 |
| 18 Sales Tax Rev Bds | 1,250,000.00 |
| TOTAL | 1,360,000.00 |

Aggregate | 10/24/2018 | 10:05 AM

Specialized Public Finance Inc.
Austin, Texas

City of Bastrop Economic Development Corporation
Aggregate Debt
As of Fiscal Year 2019



Bastrop Economic Development Corporation

\$2,005,000 Sales Tax Revenue & Refunding Bonds, Series 2006

Debt Service Schedule

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|---------------------|-------------------|---------------------|--------------|
| 09/30/2018 | - | - | - | - |
| 02/15/2019 | - | 3,080.00 | 3,080.00 | - |
| 08/15/2019 | 55,000.00 | 3,080.00 | 58,080.00 | - |
| 09/30/2019 | - | - | - | 61,160.00 |
| 02/15/2020 | - | 1,540.00 | 1,540.00 | - |
| 08/15/2020 | 55,000.00 | 1,540.00 | 56,540.00 | - |
| 09/30/2020 | - | - | - | 58,080.00 |
| Total | \$110,000.00 | \$9,240.00 | \$119,240.00 | - |

Yield Statistics

| | |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 1.711 Years |
| Average Coupon | 5.1757143% |

Par Amounts Of Selected Issues

| | |
|--------------------------|-------------------|
| 2006 sales tax rev & ref | 110,000.00 |
| TOTAL | 110,000.00 |

Aggregate | 10/24/2018 | 10:10 AM

Specialized Public Finance Inc.
Austin, Texas

Bastrop Economic Development Corporation

\$1,250,000 Sales Tax Revenue Bonds, Series 2018

Debt Service Schedule

Part 1 of 2

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|------------|-----------|------------|--------------|
| 09/30/2018 | - | - | - | - |
| 02/15/2019 | - | 26,602.08 | 26,602.08 | - |
| 08/15/2019 | 60,000.00 | 21,187.50 | 81,187.50 | - |
| 09/30/2019 | - | - | - | 107,789.58 |
| 02/15/2020 | - | 20,170.50 | 20,170.50 | - |
| 08/15/2020 | 70,000.00 | 20,170.50 | 90,170.50 | - |
| 09/30/2020 | - | - | - | 110,341.00 |
| 02/15/2021 | - | 18,984.00 | 18,984.00 | - |
| 08/15/2021 | 70,000.00 | 18,984.00 | 88,984.00 | - |
| 09/30/2021 | - | - | - | 107,968.00 |
| 02/15/2022 | - | 17,797.50 | 17,797.50 | - |
| 08/15/2022 | 70,000.00 | 17,797.50 | 87,797.50 | - |
| 09/30/2022 | - | - | - | 105,595.00 |
| 02/15/2023 | - | 16,611.00 | 16,611.00 | - |
| 08/15/2023 | 75,000.00 | 16,611.00 | 91,611.00 | - |
| 09/30/2023 | - | - | - | 108,222.00 |
| 02/15/2024 | - | 15,339.75 | 15,339.75 | - |
| 08/15/2024 | 75,000.00 | 15,339.75 | 90,339.75 | - |
| 09/30/2024 | - | - | - | 105,679.50 |
| 02/15/2025 | - | 14,068.50 | 14,068.50 | - |
| 08/15/2025 | 80,000.00 | 14,068.50 | 94,068.50 | - |
| 09/30/2025 | - | - | - | 108,137.00 |
| 02/15/2026 | - | 12,712.50 | 12,712.50 | - |
| 08/15/2026 | 85,000.00 | 12,712.50 | 97,712.50 | - |
| 09/30/2026 | - | - | - | 110,425.00 |
| 02/15/2027 | - | 11,271.75 | 11,271.75 | - |
| 08/15/2027 | 85,000.00 | 11,271.75 | 96,271.75 | - |
| 09/30/2027 | - | - | - | 107,543.50 |
| 02/15/2028 | - | 9,831.00 | 9,831.00 | - |
| 08/15/2028 | 90,000.00 | 9,831.00 | 99,831.00 | - |
| 09/30/2028 | - | - | - | 109,662.00 |
| 02/15/2029 | - | 8,305.50 | 8,305.50 | - |
| 08/15/2029 | 90,000.00 | 8,305.50 | 98,305.50 | - |
| 09/30/2029 | - | - | - | 106,611.00 |
| 02/15/2030 | - | 6,780.00 | 6,780.00 | - |
| 08/15/2030 | 95,000.00 | 6,780.00 | 101,780.00 | - |
| 09/30/2030 | - | - | - | 108,560.00 |
| 02/15/2031 | - | 5,169.75 | 5,169.75 | - |
| 08/15/2031 | 100,000.00 | 5,169.75 | 105,169.75 | - |
| 09/30/2031 | - | - | - | 110,339.50 |

Aggregate | 10/ 4/2018 | 12:00 PM

Specialized Public Finance Inc.
Austin, Texas

Bastrop Economic Development Corporation

\$1,250,000 Sales Tax Revenue Bonds, Series 2018

Debt Service Schedule

Part 2 of 2

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 02/15/2032 | - | 3,474.75 | 3,474.75 | - |
| 08/15/2032 | 100,000.00 | 3,474.75 | 103,474.75 | - |
| 09/30/2032 | - | - | - | 106,949.50 |
| 02/15/2033 | - | 1,779.75 | 1,779.75 | - |
| 08/15/2033 | 105,000.00 | 1,779.75 | 106,779.75 | - |
| 09/30/2033 | - | - | - | 108,559.50 |
| Total | \$1,250,000.00 | \$372,382.08 | \$1,622,382.08 | - |

Yield Statistics

| | |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 11.160 Years |
| Average Coupon | 3.3900000% |

Par Amounts Of Selected Issues

| | |
|----------------------|---------------------|
| 18 Sales Tax Rev Bds | 1,250,000.00 |
| TOTAL | 1,250,000.00 |

Aggregate | 10/ 4/2018 | 12:00 PM

Specialized Public Finance Inc.
Austin, Texas



FY 2019-2020 Annual Budget

Miscellaneous/Contingency

| | 2017-2018 Actual | 2018-2019 Budget | 2018-2019 Projected | 2019-2020 Budget | 2020-2021 Forecast |
|--|---------------------|---------------------|------------------------|---------------------|-----------------------|
| 601-70-00-5900 Contingency | \$ - | \$ 25,000 | \$ - | \$ 25,000 | \$ 25,000 |
| Total Miscellaneous/Contingency | \$ - | \$ 25,000 | \$ - | \$ 25,000 | \$ 25,000 |



FY 2019-2020 ANNUAL WORK PLAN

MISCELLANEOUS/CONTINGENCY

The EDC budgets \$25,000 annually to cover unforeseen expenses. Contingency transfers are governed by the EDC's Internal Financial Control Policies.
