

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
Monday, September 18, 2017 – 5:00 P.M.
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

1. CALL TO ORDER

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

2. PUBLIC COMMENT(S)

3. REGULAR BUSINESS & PRESENTATIONS

- 3.1. Approval of meeting minutes of the Regular Board Meeting of August 21, 2017. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary reports for periods ending July 31, 2017, and August 31, 2017. **(page 6)**
- 3.3. Presentation and training by the Mike Barnes Group regarding the EDC’s strategic plan, primary job recruiting, and economic development in Texas. **(page 35)**
- 3.4. Consideration, discussion and possible action on the Bastrop EDC Board’s acceptance of the updates to the strategic plan objectives and strategies, including key performance indicators. **(page 36)**
- 3.5. Consideration, discussion and possible action on Resolution R-2017-0012 of the Bastrop EDC to enter into a Professional Services Agreement Contract with Bowman Consulting for the Downtown Trail Expansion Project. **(page 48)**

--- Open Public Hearing ---

- 3.6. **PUBLIC HEARING** – Conduct a public hearing to receive input from the general public on the BEDC entering into an agreement with the City of Bastrop to fund certain services provided by the Bastrop Main Street Program. **(page 65)**

--- Close Public Hearing ---

- 3.7. Consideration, discussion and possible action to approve Resolution R-2017-0017 of the Bastrop Economic Development Corporation approving an agreement for provision of Main Street Program support between the City of Bastrop and the Bastrop Economic Development Corporation. **(page 67)**

4. EXECUTIVE SESSION

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

- (1) **Section 551.072** – Deliberation about the purchase, exchange, lease, or value of real property: 108 South Jackson Street (aka ‘Project Sinkhole’) and/or ‘Project Buzz’.

(2) **Section 551.087** – Deliberation regarding economic development negotiations: 'Project Curious George', 'Project Buzz', 'Project Rainforest', and/or 'Project Be Well'.

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

5. ADJOURNMENT

CERTIFICATE

I, Angela Ryan, Assistant Director of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted on the front window of the Bastrop EDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC's website on this the 15th day of September 2017 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Angela Ryan

Angela Ryan, BEDC Assistant Director

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



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: September 18, 2017

Agenda Item: Approval of meeting minutes of the Regular Board Meeting of August 21, 2017.

Prepared by: Angela Ryan, Assistant Director

The draft minutes from the 08/21/17 Board Meeting are attached for the Board's review.

Attachments:

[Draft minutes from the Board Meeting of August 21, 2017]

Recommendation

Approve the minutes as submitted.

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

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, August 21, 2017
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, August 21, 2017, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Monthly Meeting. Board members present were: Camilo Chavez, Drusilla Rogers, Sam Kier, Kevin Plunkett, Ron Spencer, Kathryn Nash and Connie Schroeder. Staff members present: Shawn Kirkpatrick, Angela Ryan and Kathy Merrifield. BEDC Attorney Charlie Zech was also present.

1. **CALL TO ORDER** – Board Chair Camilo Chavez called the Board Meeting to order at 5:00 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.

3. REGULAR BUSINESS & PRESENTATIONS

- 3.1. Approval of meeting minutes of the Regular Board Meeting of July 17, 2017, and the Special Meeting of July 31, 2017. Mr. Kier made the motion to approve both sets of minutes as submitted, Mr. Plunkett seconded and the motion passed.
- 3.2. Consideration, discussion and possible action on Resolution R-2017-0012 of the Bastrop EDC to enter into a Professional Services Agreement Contract with Bowman Consulting for the Downtown Trail Expansion Project. It was the consensus of the Board to postpone action on this agenda item until the September meeting.
- 3.3. Consideration, discussion and possible action on Resolution R-2017-0013 of the Bastrop EDC approving the Technology Drive/MLK Infrastructure Project. Ms. Schroeder made the motion to approve Resolution R-2017-0013, Mr. Kier seconded and the motion passed.
- 3.4. Consideration, discussion and possible action on Resolution R-2017-0014 of the Bastrop Economic Development Corporation engaging Kristen Savant, Norton Rose Fulbright US LLP, as Bond Counsel for the Bastrop EDC. Mr. Kier made the motion to approve Resolution R-2017-0014, Mr. Plunkett seconded and the motion passed.
- 3.5. Consideration, discussion and possible action on all matters incident and related to declaring the expectation to reimburse expenditures with proceeds of future debt, including the adoption of Resolution R-2017-0015 pertaining thereto. Mr. Plunkett made the motion to approve Resolution R-2017-0015, Mr. Kier seconded and the motion passed.
- 3.6. Consideration, discussion and possible action to approve the transfer of \$25,000 from the “Contingency” line item to the “380 Agreement Reimbursement” line item in the Bastrop EDC’s FY 2016/2017 Budget. Mr. Kier made the motion to authorize the transfer and to authorize the Board Chair and Secretary/Treasurer to execute any necessary documents. Ms. Schroeder seconded and the motion passed.
- 3.7. Consideration, discussion and possible action to approve Resolution R-2017-0016 of the Bastrop Economic Development Corporation approving an agreement for provision of administrative services and shared services between the City of Bastrop and the Bastrop Economic Development Corporation. Mr. Kier made the motion to approve Resolution R-2017-0016, Ms. Rogers seconded and the motion passed.
- 3.8. Consideration, discussion and possible action to select a finalist for the 921 Main Street Redevelopment Project. Mr. Kier made the motion to select Stone Cobalt Partners as the finalist for the 921 Main Street RFQ, instruct staff to assist the developer in preparing a public presentation at a future EDC Board meeting, and negotiate in good faith to reach a

mutually agreeable Performance Agreement for consideration. Mr. Spencer seconded and the motion passed.

- 3.9. Consideration, discussion and possible action on approving a Business Incentive Grant (BIG) Agreement for the building located at 916 Main Street (Law Office of Derek Van Gilder). Mr. Plunkett made the motion to approve BIG Agreement #2017-007 for the building located at 916 Main Street and authorize the Executive Director to execute the agreement on behalf of the EDC and Mr. Kier seconded. The Board then discussed whether to approve additional funds on a project already approved for a BIG grant. The vote was taken and all Board members were opposed; the motion did not pass.
- 3.10. Consideration, discussion and possible action on approving a Business Incentive Grant (BIG) Agreement for building signage located at 603 Chestnut Street (Lost Pines Art Bazaar). Ms. Schroeder made the motion to approve BIG Agreement #2017-008 for the building located at 603 Chestnut Street and authorize the Executive Director to execute the agreement on behalf of the EDC, Mr. Plunkett seconded and the motion passed.
- 3.11. Consideration, discussion and possible action on approving a Business Incentive Grant (BIG) Agreement for the patio and signage located at 919 Main Street (former Baxter's Building). Mr. Kier made the motion to approve BIG Agreement #2017-009 for the building located at 919 Main Street and authorize the Executive Director to execute the agreement on behalf of the EDC, Mr. Plunkett seconded and the motion passed.
- 3.12. **PUBLIC HEARING** – At 5:42 p.m., the Public Hearing was opened to receive input from the general public on the Bastrop EDC's proposed budget for Fiscal Year 2017/2018. There were no public comments. The Public Hearing was closed at 6:00 p.m.
- 3.13. The Bastrop Economic Development Corporation Board of Directors will consider, discuss and take possible action concerning the above item 3.12, i.e., the Public Hearing on the BEDC's proposed budget for Fiscal Year 2017/2018, including but not limited to action to modify the proposed budget and/or to adopt the Fiscal Year 2017/2018 budget, as proposed or modified. Mr. Plunkett made the motion to approve the FY 2017/2018 budget as presented, Mr. Kier seconded and the motion passed.

4. EXECUTIVE SESSION

- 4.1. At 6:02 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.072** – Deliberation about the purchase, exchange, lease, or value of real property: 'Project Sinkhole' and/or 'Project Revolution'.
 - (2) **Section 551.087** – Deliberation regarding economic development negotiations: 'Project Curious George' and/or 'Project Be Well'.
- 4.2. At 6:30 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive session noted herein. No further action was taken.

5. ADJOURNMENT – Board Chair Camilo Chavez adjourned the meeting at 6:31 p.m.



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: September 18, 2017

Agenda Item: Acceptance of the Bastrop EDC's financial summary reports for periods ending July 31, 2017, and August 31, 2017.

Prepared by: Shawn Kirkpatrick, Executive Director

Attached for the Board's review and consideration are the BEDC financial summary reports for the periods ending July 31, 2017, and August 31, 2017.

Attachments:

[Financial Summary for period ending July 31, 2017]

[Financial Summary for period ending August 31, 2017]

Recommendation

Accept the financial reports as submitted.

[RECOMMENDED MOTION] I move to accept the July and August BEDC financial summary reports as submitted.

BASTROP ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL SUMMARY FOR PERIOD ENDING JULY 31, 2017



09/15/2017

BASTROP ECONOMIC DEVELOPMENT CORPORATION SUMMARY OF REVENUES AND EXPENDITURES AS OF JULY 31, 2017



FISCAL YEAR 2017 IS 83.3% COMPLETE AS OF JULY 31, 2017. THESE REPORTS PROVIDE AN UNAUDITED AND PRELIMINARY SNAPSHOT OF THE BEDC FINANCIAL INFORMATION.

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

Revenues

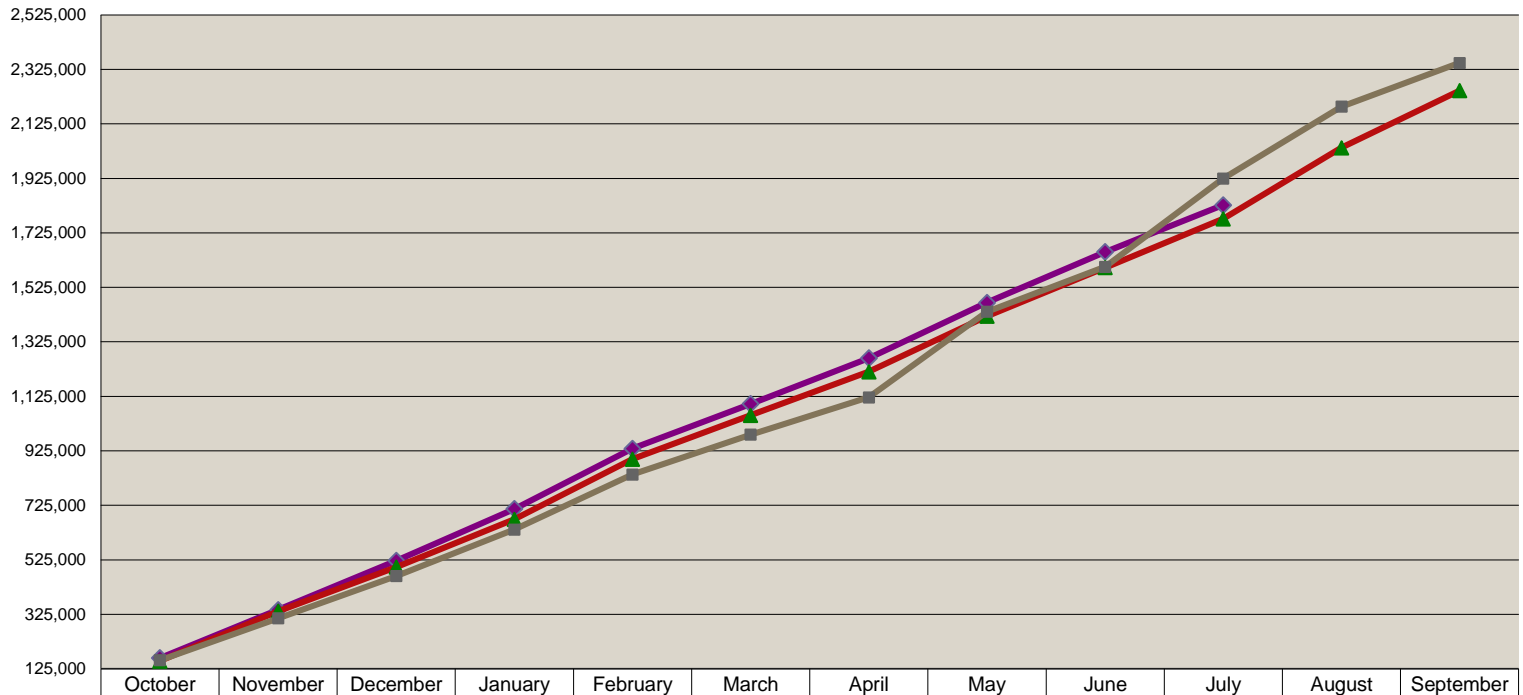
Expenditures

FY 2017 Budget	FY 2017 Actual	% of Budget	FY 2017 Budget	FY 2017 Actual	% of Budget
\$ 2,234,800	\$ 1,827,532	82%	\$ 2,418,838	\$ 1,631,317	67%

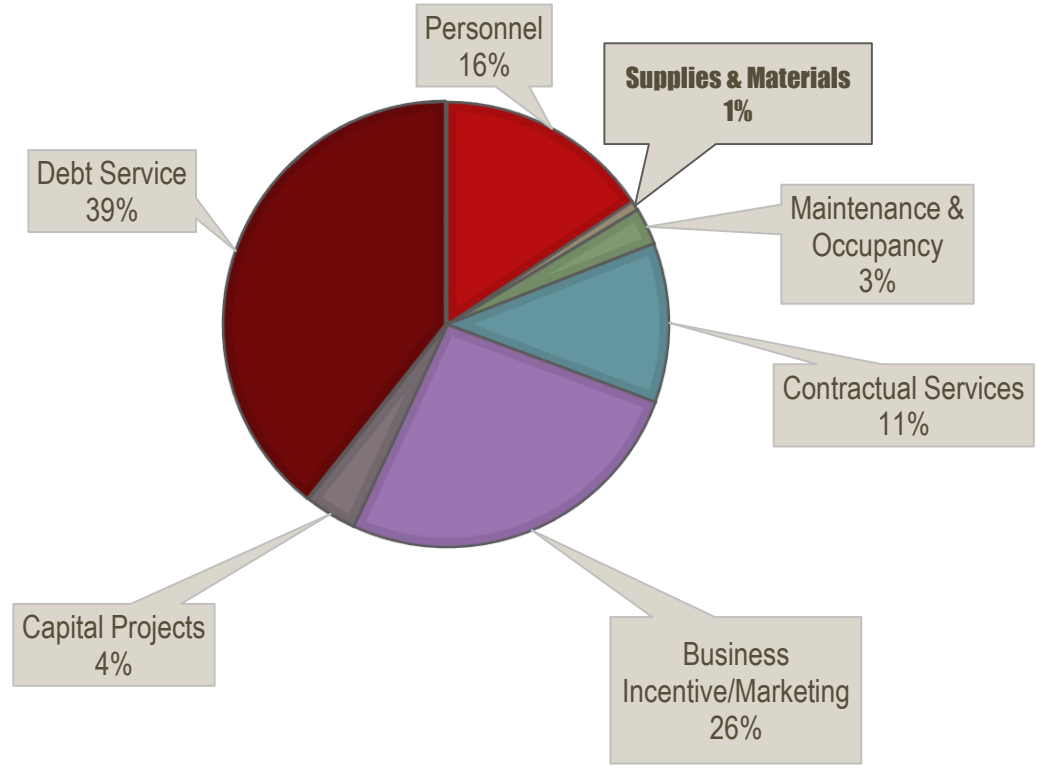
09/15/2017
 Summary of Revenues
 AS OF JULY 31, 2017



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



	October	November	December	January	February	March	April	May	June	July	August	September
FY2017 YTD	\$164,377	\$341,454	\$521,903	\$711,950	\$933,462	\$1,097,193	\$1,265,474	\$1,469,458	\$1,655,182	\$1,827,532		
FY2016 YTD	\$153,428	\$335,938	\$498,329	\$673,939	\$894,954	\$1,055,979	\$1,215,229	\$1,419,355	\$1,598,028	\$1,776,721	\$2,037,799	\$2,247,154
FY2015 YTD	\$156,672	\$310,216	\$465,323	\$636,132	\$838,386	\$984,496	\$1,121,504	\$1,435,926	\$1,600,528	\$1,925,003	\$2,188,519	\$2,349,082

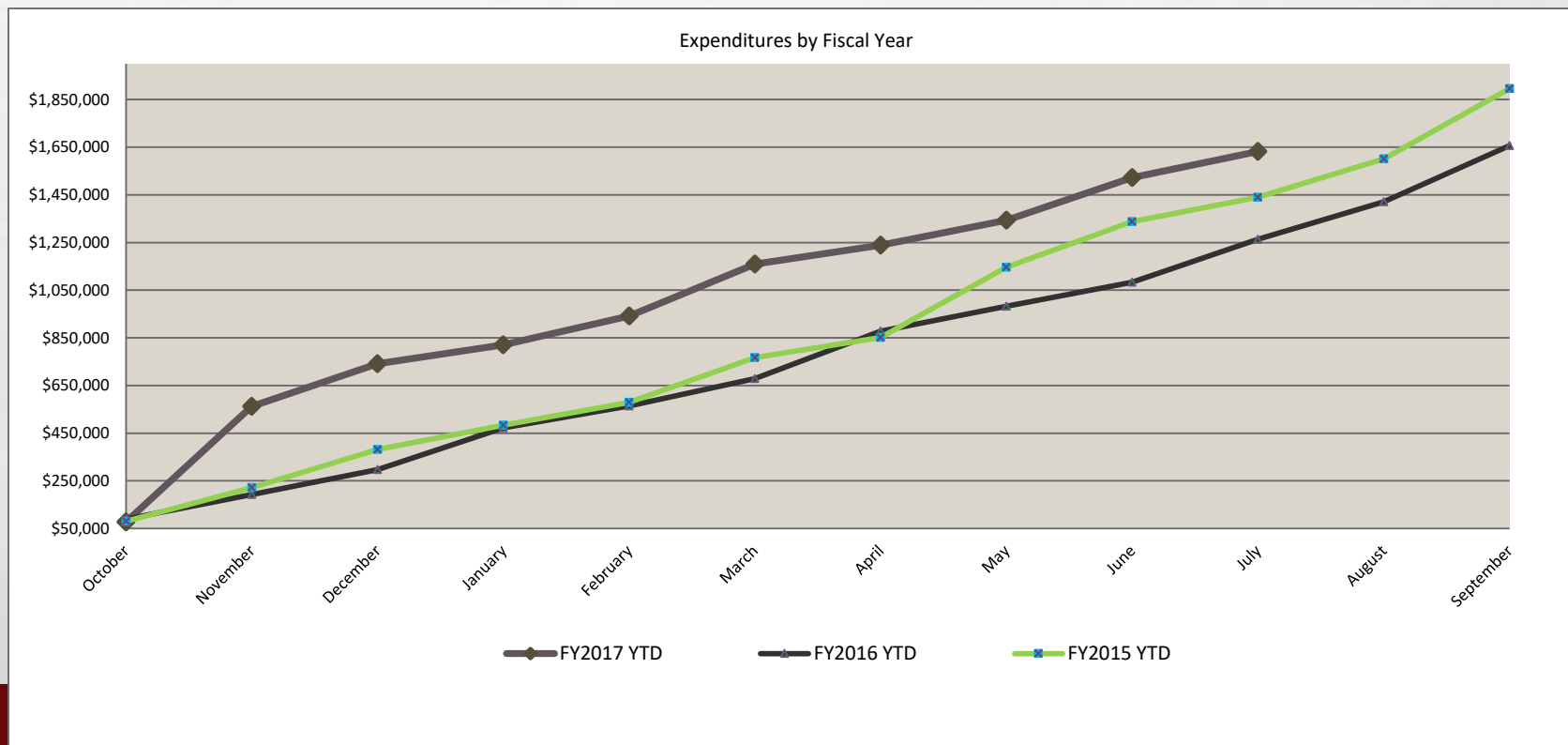


* Chart reflects FY2017 Fiscal Year-to Date expenses. Data provided by City of Bastrop Finance Department records.

09/15/2017
EXPENDITURE COMPARISON GRAPH
AS OF JULY 31, 2017



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



BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2016-2017 BUDGET



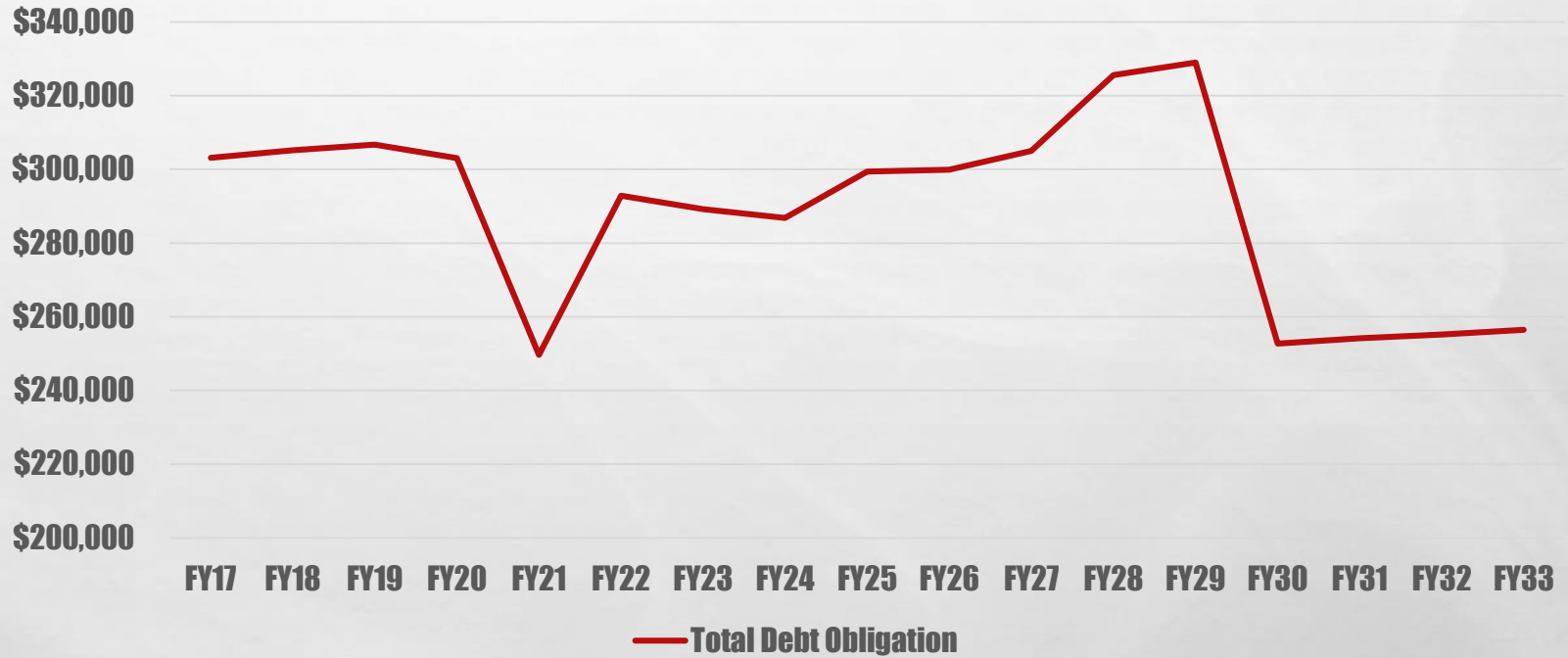
Audited Fund Balance 9-30-2016	\$ 3,879,949
 FY 2016-2017	
Budgeted Revenues	\$ <u>2,234,800</u>
Total FY 2017 Resources	\$ 6,114,749
 Budgeted Expenditures:	
Operating Expenses	\$ (1,445,775)
Capital Expenses	\$ (280,000)
Debt Service	\$ <u>(693,063)</u>
	\$ (2,418,838)
Projected Ending Gross Fund Balance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

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

** IN ORDER TO MAINTAIN A 25% OR 90 DAY BALANCE, THE TOTAL BUDGETED EXPENDITURES MAY NOT EXCEED \$5,723,178. THESE FIGURES ARE SUBJECT TO CHANGE DEPENDING UPON ACTUAL REVENUES AND EXPENDITURES.



Total Debt Obligation



BEDC FINANCIAL STATEMENTS ATTACHED



FINANCIAL STATEMENT

AS OF: JULY 31ST, 2017

601-BASTROP E.D.C. FUND

REVENUES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>						
00-00-4005 SALES TAX	<u>1,748,773.69</u>	<u>2,209,500.00</u>	<u>167,616.23</u>	<u>1,788,741.37</u>	<u>420,758.63</u>	<u>80.96</u>
TOTAL TAXES & PENALTIES	1,748,773.69	2,209,500.00	167,616.23	1,788,741.37	420,758.63	80.96
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	<u>11,500.00</u>	<u>13,800.00</u>	<u>1,150.00</u>	<u>11,500.00</u>	<u>2,300.00</u>	<u>83.33</u>
TOTAL CHARGES FOR SERVICES	11,500.00	13,800.00	1,150.00	11,500.00	2,300.00	83.33
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	9,867.57	10,000.00	3,507.54	26,386.28	(16,386.28)	263.86
00-00-4401 INTEREST RECEIVED ON NOTES	<u>1,262.33</u>	<u>1,500.00</u>	<u>76.49</u>	<u>904.15</u>	<u>595.85</u>	<u>60.28</u>
TOTAL INTEREST INCOME	11,129.90	11,500.00	3,584.03	27,290.43	(15,790.43)	237.31
<u>MISCELLANEOUS</u>						
00-00-4558 BEDC GRANT RECEIPTS	<u>6,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS	6,000.00	0.00	0.00	0.00	0.00	0.00
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
** TOTAL REVENUE **	1,777,403.59	2,234,800.00	172,350.26	1,827,531.80	407,268.20	81.78

FINANCIAL STATEMENT

AS OF: JULY 31ST, 2017

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
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NON-DEPARTMENT

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00-NON-PROGRAM

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BEDC ADMINISTRATION

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00-NON-PROGRAM

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PERSONNEL COSTS

70-00-5101 BEDC OPERATIONAL SALARIES	161,675.14	233,478.00	19,429.48	191,791.75	41,686.25	82.15
70-00-5116 LONGEVITY	258.00	450.00	0.00	408.00	42.00	90.67
70-00-5117 OVERTIME	37.50	0.00	0.00	0.00	0.00	0.00
70-00-5150 SOCIAL SECURITY	12,694.29	17,930.00	1,441.68	14,257.24	3,672.76	79.52
70-00-5151 RETIREMENT	17,548.94	27,050.00	2,284.14	22,247.54	4,802.46	82.25
70-00-5155 GROUP INSURANCE	18,035.22	28,988.00	3,373.90	25,877.75	3,110.25	89.27
70-00-5156 WORKER'S COMPENSATION	<u>456.86</u>	<u>500.00</u>	<u>146.05</u>	<u>604.30</u>	<u>(104.30)</u>	<u>120.86</u>
TOTAL PERSONNEL COSTS	210,705.95	308,396.00	26,675.25	255,186.58	53,209.42	82.75

SUPPLIES & MATERIALS

70-00-5201 OPERATIONAL SUPPLIES (OFFIC	3,775.16	7,000.00	294.92	4,458.35	2,541.65	63.69
70-00-5203 POSTAGE	180.65	360.00	0.00	74.16	285.84	20.60
70-00-5206 OFFICE EQUIPMENT	<u>3,296.91</u>	<u>10,200.00</u>	<u>1,163.49</u>	<u>7,174.02</u>	<u>3,025.98</u>	<u>70.33</u>
TOTAL SUPPLIES & MATERIALS	7,252.72	17,560.00	1,458.41	11,706.53	5,853.47	66.67

MAINTENANCE & REPAIRS

70-00-5301 MAINT OF EQUIPMENT	309.98	1,000.00	330.00	330.00	670.00	33.00
70-00-5345 BUILDING REPAIRS & MAINT.	<u>13,394.24</u>	<u>3,600.00</u>	<u>86.84</u>	<u>2,210.86</u>	<u>1,389.14</u>	<u>61.41</u>
TOTAL MAINTENANCE & REPAIRS	13,704.22	4,600.00	416.84	2,540.86	2,059.14	55.24

OCCUPANCY

70-00-5401 COMMUNICATIONS	7,567.36	11,550.00	818.67	7,159.21	4,390.79	61.98
70-00-5402 OFFICE RENTAL	33,000.00	36,000.00	6,000.00	33,000.00	3,000.00	91.67
70-00-5403 UTILITIES	<u>3,197.76</u>	<u>4,680.00</u>	<u>185.01</u>	<u>1,735.00</u>	<u>2,945.00</u>	<u>37.07</u>
TOTAL OCCUPANCY	43,765.12	52,230.00	7,003.68	41,894.21	10,335.79	80.21

FINANCIAL STATEMENT

AS OF: JULY 31ST, 2017

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CONTRACTUAL SERVICES</u>						
70-00-5505 PROFESSIONAL SERVICES	47,106.45	66,300.00	4,000.00	47,076.79	19,223.21	71.01
70-00-5525 LEGALS	19,244.50	30,000.00	0.00	15,815.34	14,184.66	52.72
70-00-5530 ENGINEERING	12,472.50	15,000.00	0.00	8,333.75	6,666.25	55.56
70-00-5540 PROPERTY INSURANCE	769.49	1,200.00	174.38	697.52	502.48	58.13
70-00-5561 CONTRACTUAL SERVICES	5,500.00	6,000.00	500.00	5,500.00	500.00	91.67
70-00-5574 CITY PROJECTS & PROGRAMS	58,691.36	139,000.00	2,000.00	51,591.94	87,408.06	37.12
70-00-5596 MAIN STREET PROG SUPPORT	33,333.30	40,000.00	3,333.33	33,333.30	6,666.70	83.33
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>30,004.55</u>	<u>50,000.00</u>	<u>0.00</u>	<u>26,752.69</u>	<u>23,247.31</u>	<u>53.51</u>
TOTAL CONTRACTUAL SERVICES	207,122.15	347,500.00	10,007.71	189,101.33	158,398.67	54.42
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	6,132.64	28,000.00	3,945.68	23,469.01	4,530.99	83.82
70-00-5604 BUSINESS DEVELOPMENT	6,619.94	10,000.00	221.95	4,165.42	5,834.58	41.65
70-00-5605 TRAINING TRAVEL	7,803.03	15,000.00	1,382.61	11,886.14	3,113.86	79.24
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	6,000.00	0.00	0.00	6,000.00	0.00
70-00-5610 ISSUANCE COST	0.00	0.00	0.00	18,554.56	(18,554.56)	0.00
70-00-5611 BILLBOARDS	7,500.00	0.00	0.00	0.00	0.00	0.00
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	8,646.54	11,284.00	0.00	11,067.59	216.41	98.08
70-00-5631 BONDS FOR BEDC OFFICERS	626.97	1,000.00	0.00	805.00	195.00	80.50
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	9,168.66	18,000.00	91.00	14,116.19	3,883.81	78.42
70-00-5634 NATIONAL/REG ADV & MARKETIN	14,983.55	30,000.00	0.00	15,238.26	14,761.74	50.79
70-00-5635 REGIONAL ADV & MARKETING	0.00	11,000.00	1,098.00	8,590.04	2,409.96	78.09
70-00-5636 DIGITAL ADV & MARKETING	0.00	10,000.00	0.00	4,750.00	5,250.00	47.50
70-00-5637 SPECIAL ADV & MARKETING	0.00	12,000.00	0.00	0.00	12,000.00	0.00
70-00-5640 SPL PROJ-REDEVELOPMENT GRAN	0.00	50,000.00	0.00	12,577.80	37,422.20	25.16
70-00-5641 SPL EDUC & WORKFORCE DEVELO	3,105.63	12,000.00	18.24	4,941.45	7,058.55	41.18
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	1,335.00	10,000.00	1,146.77	7,059.55	2,940.45	70.60
70-00-5644 380 AGREEMENT REIMBURSEMENT	239,079.19	329,000.00	0.00	259,705.74	69,294.26	78.94
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 LAND/GRANT REBATES	0.00	49,205.00	28,000.00	28,000.00	21,205.00	56.90
70-00-5649 SPL PRJT DISASTER RELIEF GR	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5650 SPL PRJT BUS RETEN & EXPAN	0.00	8,000.00	0.00	1,962.59	6,037.41	24.53
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5700 TARGETED MARKETING	<u>16,062.58</u>	<u>0.00</u>	<u>0.00</u>	<u>1,079.01</u>	<u>(1,079.01)</u>	<u>0.00</u>
TOTAL OTHER CHARGES	321,063.73	690,489.00	35,904.25	427,968.35	262,520.65	61.98
<u>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>
TOTAL CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00

FINANCIAL STATEMENT

AS OF: JULY 31ST, 2017

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	0.00	180,000.00	2,524.69	16,231.86	163,768.14	9.02
70-00-6714 921 MAINSTREET PROJECT	<u>0.00</u>	<u>100,000.00</u>	<u>0.00</u>	<u>45,082.72</u>	<u>54,917.28</u>	<u>45.08</u>
TOTAL CAPITAL OUTLAY	0.00	280,000.00	2,524.69	61,314.58	218,685.42	21.90
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	64,166.67	70,000.00	5,833.33	58,333.30	11,666.70	83.33
70-00-7134 C OF O SERIES 2013 INTEREST	84,174.17	98,700.00	8,224.90	82,249.00	16,451.00	83.33
70-00-7137 C OF O SERIES 2010 PRINCIPA	35,278.30	45,110.00	3,759.17	37,591.70	7,518.30	83.33
70-00-7138 C OF O SERIES 2010 INTEREST	27,911.67	32,013.00	2,667.72	26,677.20	5,335.80	83.33
70-00-7501 C OF O SERIES 2008A PRINCIP	16,666.67	370,000.00	0.00	370,000.00	0.00	100.00
70-00-7502 C OF O SERIES 2008A, INTERE	<u>15,005.00</u>	<u>16,828.00</u>	<u>0.00</u>	<u>16,827.50</u>	<u>0.50</u>	<u>100.00</u>
TOTAL DEBT SERVICE	<u>243,202.48</u>	<u>632,651.00</u>	<u>20,485.12</u>	<u>591,678.70</u>	<u>40,972.30</u>	<u>93.52</u>
TOTAL 00-NON-PROGRAM	1,046,816.37	2,358,426.00	104,475.95	1,581,391.14	777,034.86	67.05
ADMINISTRATION						
=====						
<u>CAPITAL OUTLAY</u>						
<u>DEBT SERVICE</u>						
70-10-7097 INTEREST EXPENSE ON FNB NOT	3,145.13	500.00	0.00	0.00	500.00	0.00
70-10-7603 BOND PRINCIPAL 2006	195,833.30	50,000.00	4,166.67	41,666.70	8,333.30	83.33
70-10-7604 BOND INTEREST 2006	<u>17,288.30</u>	<u>9,912.00</u>	<u>825.95</u>	<u>8,259.50</u>	<u>1,652.50</u>	<u>83.33</u>
TOTAL DEBT SERVICE	<u>216,266.73</u>	<u>60,412.00</u>	<u>4,992.62</u>	<u>49,926.20</u>	<u>10,485.80</u>	<u>82.64</u>
TOTAL ADMINISTRATION	216,266.73	60,412.00	4,992.62	49,926.20	10,485.80	82.64
TOTAL BEDC ADMINISTRATION	1,263,083.10	2,418,838.00	109,468.57	1,631,317.34	787,520.66	67.44
*** TOTAL EXPENSES ***	1,263,083.10	2,418,838.00	109,468.57	1,631,317.34	787,520.66	67.44

*** END OF REPORT ***

09/15/2017 BALANCE SHEET

AS OF: JULY 31ST, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	177,624.83
00-00-1012	TEXAS CLASS	1,794,111.22
00-00-1100	TEXPOOL	1,561,969.77
00-00-1135	DREYFUS MM ACCT	4,599.79
00-00-1141	CERTIFICATE OF DEPOSIT FN	526,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	333,999.29
00-00-1272	NOTES RECEIVABLE-GARMENT	41,667.39
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	13,999.27
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	14,171.65
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	340.03
00-00-1420	EQUIPMENT	8,300.77
00-00-1440	BUILDING IMPROVEMENTS	49,785.27
00-00-1460	FIXED ASSETS - BUILDING	845,593.73
00-00-1470	FIXED ASSETS - LAND	832,992.05
00-00-1480	FIXED ASSETS - INFRASTRUC	2,253,147.18
00-00-1490	CONST IN PROGRESS-INFRAST	6,943.68
00-00-1499	ACCUMULATED DEPRECIATION(1,677,456.51)
00-00-1575	DEFERRED OUTFLOWS-PENSION	17,741.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	2,814.00
00-00-1577	DEFERRED OUTFLOWS-DEFICIT	25,266.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	3,529.00

6,837,139.41

TOTAL ASSETS

6,837,139.41
=====

09/15/2017 BALANCE SHEET

AS OF: JULY 31ST, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2080	NOTES PAYABLE-CITY-WTR PR	360,000.00
00-00-2081	NOTES PAYABLE-CITY-TDC	16,667.36
00-00-2101	BONDS PAYABLE CURRENT POR	270,110.00
00-00-2102	TAX/REV 2006 BOND PAYABLE	165,000.00
00-00-2105	BONDS PAYABLE-CURRENT YR(1,721.95)
00-00-2125	ACCRUED INTEREST PAYABLE	25,686.06
00-00-2127	ACCRUED EXPENSES-OTHER	40,117.38
00-00-2235	UNEARNED REVENUE-TOWER	43,700.00
00-00-2346	DUE TO CLEARING FUND	28,080.72
00-00-2356	DUE TO OTHER GOVERNMENTS	3,568,190.44
00-00-2405	ENCUMBRANCE ACCOUNT (3,000.00)
00-00-2406	RESERVE FOR ENCUMBRANCE	3,000.00
00-00-2520	UNAMORTIZED PREMIUM	64,748.56
00-00-2850	NET PENSION LIABLIITY	111,000.00
00-00-2870	COMPENSATED ABSENCES PAYA	11,248.66

4,702,827.23

TOTAL LIABILITIES

4,702,827.23

SURPLUS (DEFICIT) 196,214.46

00-00-3000	NET ASSETS	1,112,686.37
00-00-3119	DESIGNATED OPERATING	150,000.00
00-00-3400	CONTRIBUTED CAPITAL	521,695.50
00-00-3502	RESTRICTED - JAMCO	73,644.00
00-00-3503	RESTRICTED-GOOD SOUL BREW	9,700.00
00-00-3505	RESTRICTED-COGLAN GRP	5,000.00
00-00-3506	RESTRICTED-ELLIOTT PARTNE	37,372.85
00-00-3507	RESTRICTED - AEI TECHNOLO	27,999.00

TOTAL EQUITY

2,134,312.18

TOTAL LIABILITIES & FUND EQUITY

6,837,139.41

=====

BASTROP ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL SUMMARY FOR PERIOD ENDING AUGUST 31, 2017



BASTROP ECONOMIC DEVELOPMENT CORPORATION
SUMMARY OF REVENUES AND EXPENDITURES
 AS OF AUGUST 31, 2017



FISCAL YEAR 2017 IS 92% COMPLETE AS OF AUGUST 31, 2017. THESE REPORTS PROVIDE AN UNAUDITED AND PRELIMINARY SNAPSHOT OF THE BEDC FINANCIAL INFORMATION.

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

Revenues

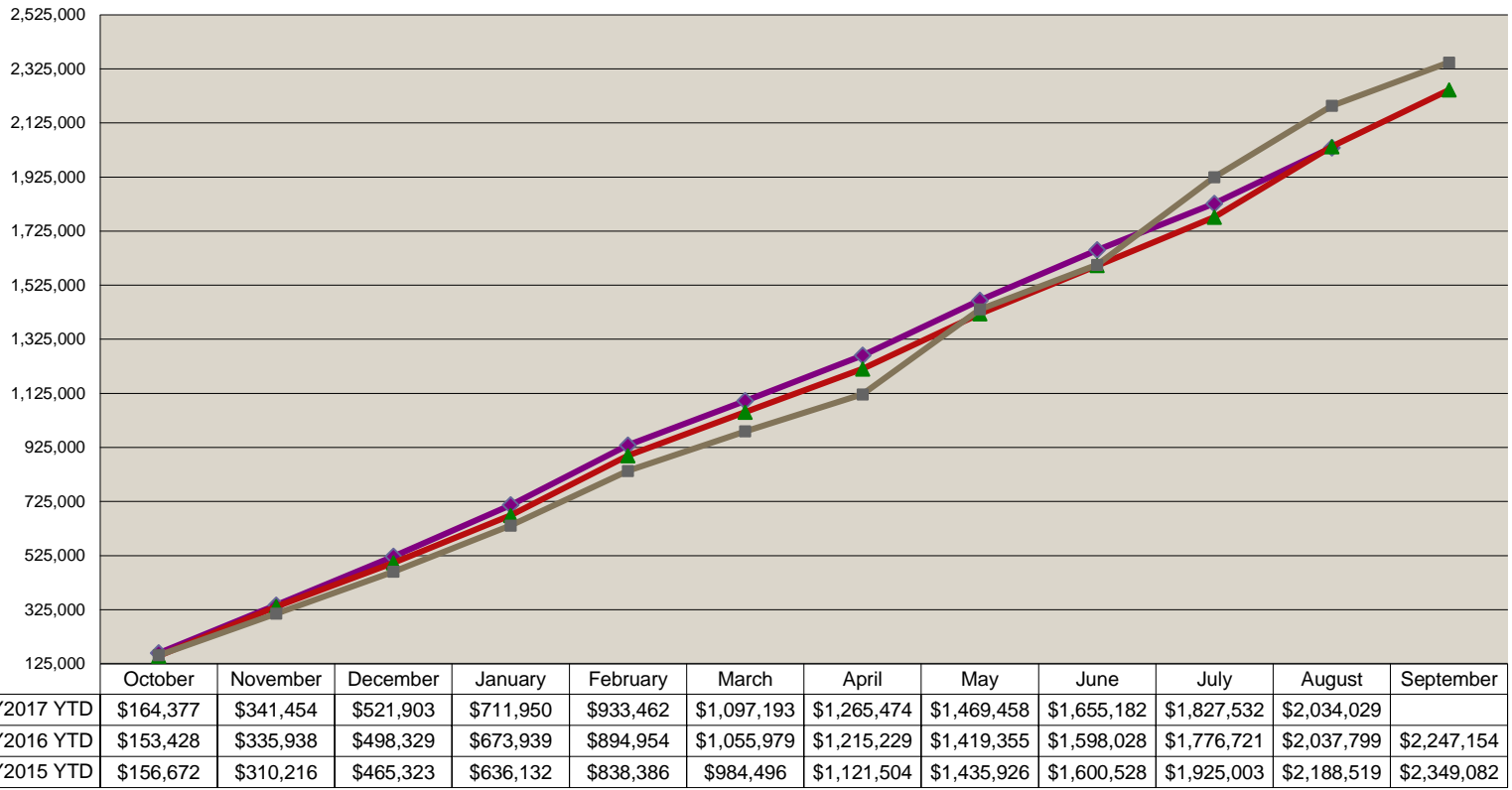
Expenditures

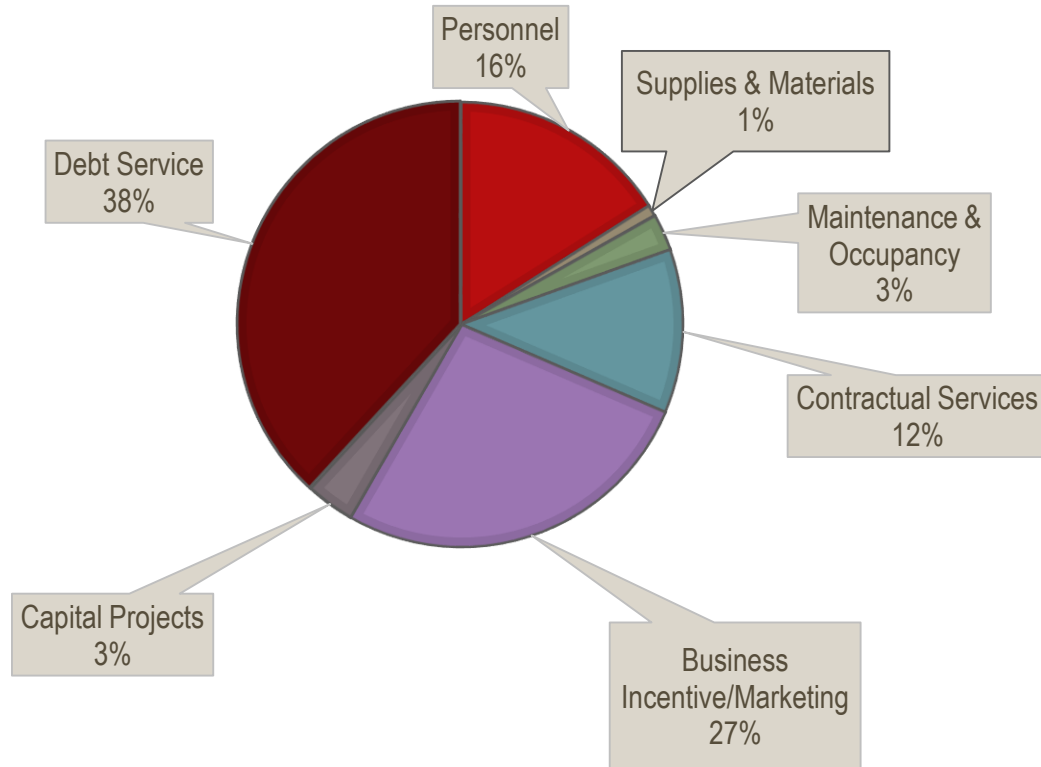
FY 2017 Budget	FY 2017 Actual	% of Budget	FY 2017 Budget	FY 2017 Actual	% of Budget
\$ 2,234,800	\$ 2,034,029	91%	\$ 2,418,838	\$ 1,746,827	72%

09/15/2017
 Summary of Revenues
 AS OF AUGUST 31, 2017



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



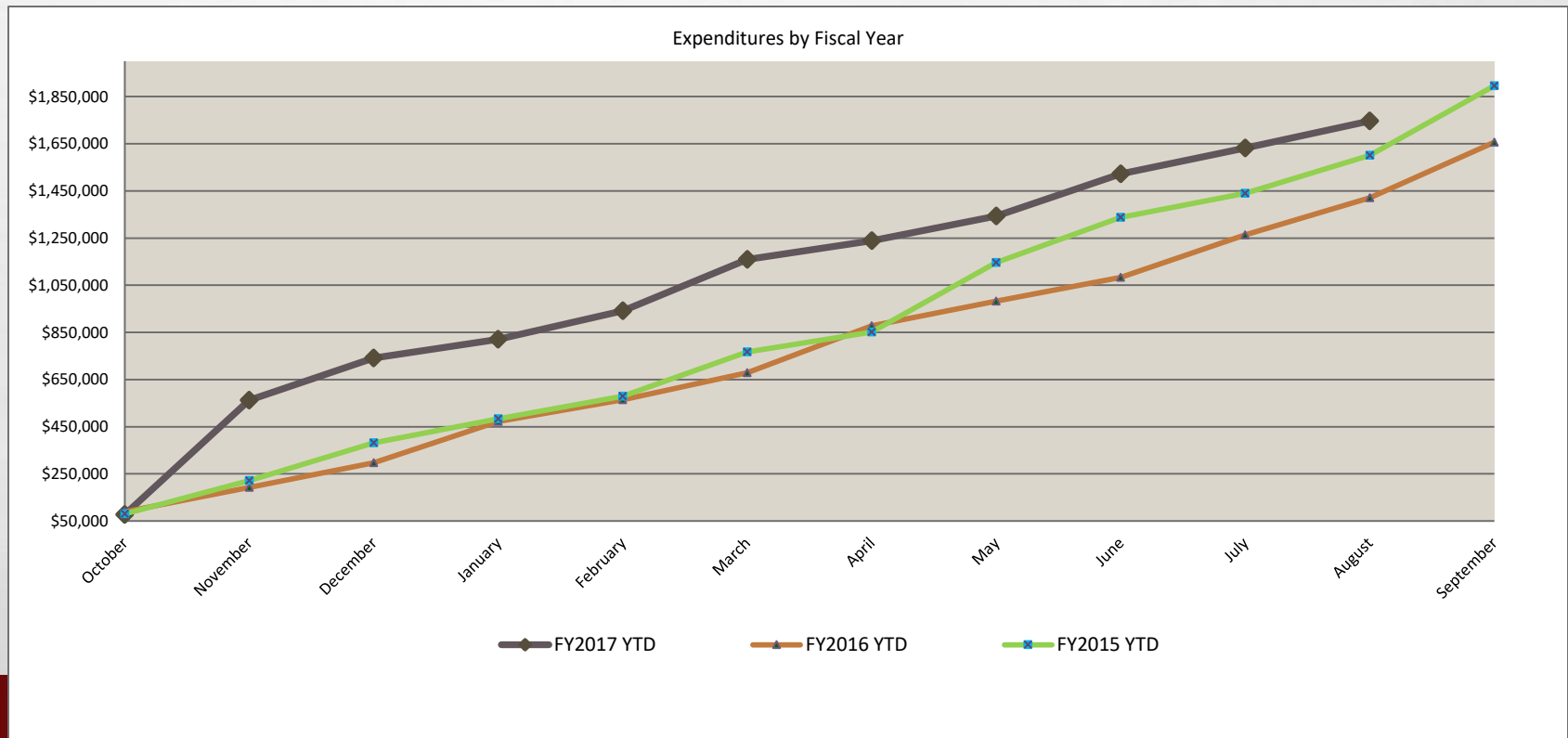


* Chart reflects FY2017 Fiscal Year-to Date expenses. Data provided by City of Bastrop Finance Department records.

09/15/2017
EXPENDITURE COMPARISON GRAPH
AS OF AUGUST 31, 2017



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



BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2016-2017 BUDGET



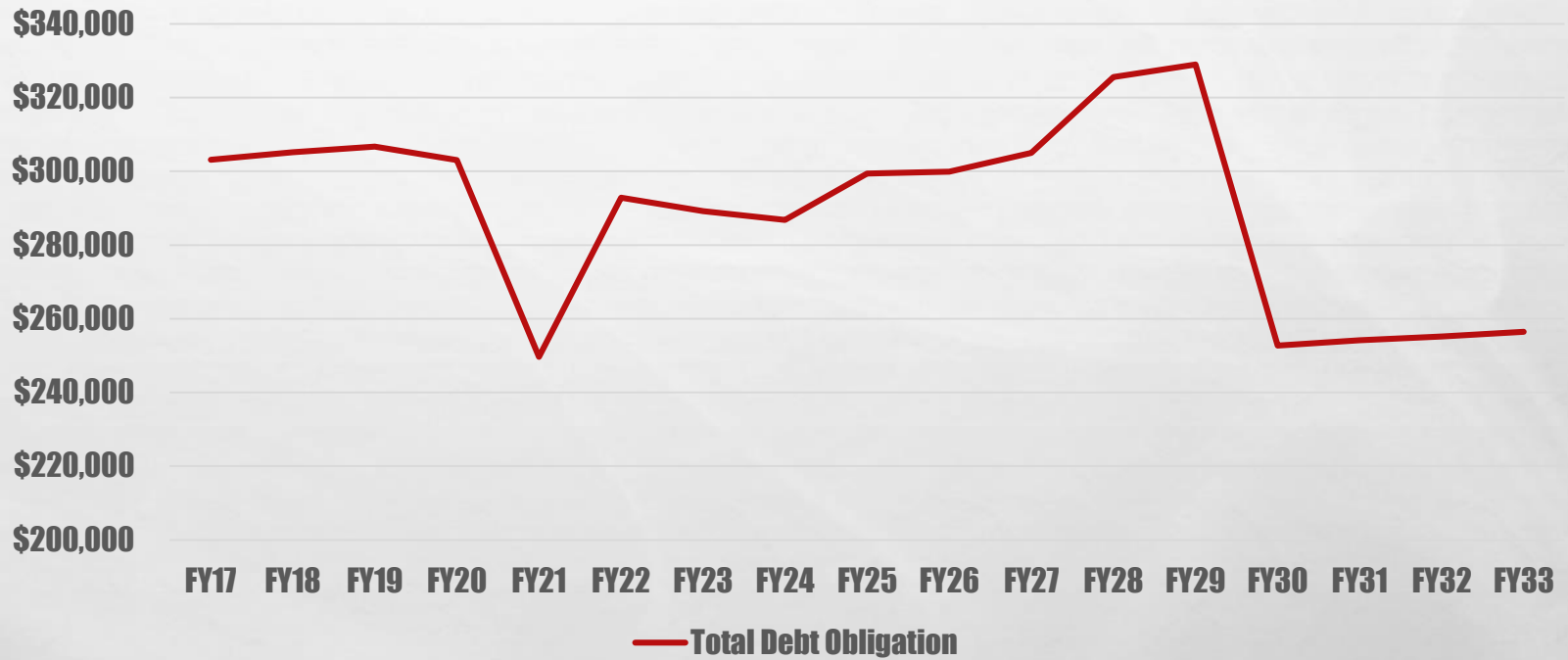
Audited Fund Balance 9-30-2016	\$ 3,879,949
 FY 2016-2017	
Budgeted Revenues	\$ <u>2,234,800</u>
Total FY 2017 Resources	\$ 6,114,749
 Budgeted Expenditures:	
Operating Expenses	\$ (1,445,775)
Capital Expenses	\$ (280,000)
Debt Service	\$ <u>(693,063)</u>
	\$ (2,418,838)
Projected Ending Gross Fund Balance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

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

** IN ORDER TO MAINTAIN A 25% OR 90 DAY BALANCE, THE TOTAL BUDGETED EXPENDITURES MAY NOT EXCEED \$5,723,178. THESE FIGURES ARE SUBJECT TO CHANGE DEPENDING UPON ACTUAL REVENUES AND EXPENDITURES.



Total Debt Obligation



BEDC FINANCIAL STATEMENTS ATTACHED



CITY OF BASTROP
 FINANCIAL STATEMENT
 AS OF: AUGUST 31ST, 2017

601-BASTROP E.D.C. FUND

REVENUES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>						
00-00-4005 SALES TAX	<u>1,953,732.23</u>	<u>2,209,500.00</u>	<u>201,722.23</u>	<u>1,990,463.60</u>	<u>219,036.40</u>	<u>90.09</u>
TOTAL TAXES & PENALTIES	1,953,732.23	2,209,500.00	201,722.23	1,990,463.60	219,036.40	90.09
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	<u>12,650.00</u>	<u>13,800.00</u>	<u>1,150.00</u>	<u>12,650.00</u>	<u>1,150.00</u>	<u>91.67</u>
TOTAL CHARGES FOR SERVICES	12,650.00	13,800.00	1,150.00	12,650.00	1,150.00	91.67
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	11,489.48	10,000.00	3,551.77	29,938.05	(19,938.05)	299.38
00-00-4401 INTEREST RECEIVED ON NOTES	<u>1,372.47</u>	<u>1,500.00</u>	<u>73.35</u>	<u>977.50</u>	<u>522.50</u>	<u>65.17</u>
TOTAL INTEREST INCOME	12,861.95	11,500.00	3,625.12	30,915.55	(19,415.55)	268.83
<u>MISCELLANEOUS</u>						
00-00-4512 LAND/OTHER SALES	53,237.01	0.00	0.00	0.00	0.00	0.00
00-00-4558 BEDC GRANT RECEIPTS	<u>6,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS	59,237.01	0.00	0.00	0.00	0.00	0.00
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
** TOTAL REVENUE **	2,038,481.19	2,234,800.00	206,497.35	2,034,029.15	200,770.85	91.02

FINANCIAL STATEMENT

AS OF: AUGUST 31ST, 2017

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
NON-DEPARTMENT						
=====						
00-NON-PROGRAM						
=====						
BEDC ADMINISTRATION						
=====						
00-NON-PROGRAM						
=====						
<u>PERSONNEL COSTS</u>						
70-00-5101 BEDC OPERATIONAL SALARIES	179,094.83	239,478.00	19,294.01	211,085.76	28,392.24	88.14
70-00-5116 LONGEVITY	258.00	450.00	0.00	408.00	42.00	90.67
70-00-5117 OVERTIME	37.50	0.00	0.00	0.00	0.00	0.00
70-00-5150 SOCIAL SECURITY	14,006.75	17,930.00	1,431.31	15,688.55	2,241.45	87.50
70-00-5151 RETIREMENT	19,472.61	27,050.00	2,268.24	24,515.78	2,534.22	90.63
70-00-5155 GROUP INSURANCE	20,115.32	28,988.00	2,073.90	27,951.65	1,036.35	96.42
70-00-5156 WORKER'S COMPENSATION	<u>456.86</u>	<u>605.00</u>	<u>0.00</u>	<u>604.30</u>	<u>0.70</u>	<u>99.88</u>
TOTAL PERSONNEL COSTS	233,441.87	314,501.00	25,067.46	280,254.04	34,246.96	89.11
<u>SUPPLIES & MATERIALS</u>						
70-00-5201 OPERATIONAL SUPPLIES (OFFIC	4,494.90	7,000.00	927.62	5,385.97	1,614.03	76.94
70-00-5203 POSTAGE	180.65	360.00	0.00	74.16	285.84	20.60
70-00-5206 OFFICE EQUIPMENT	<u>3,856.10</u>	<u>10,200.00</u>	<u>1,655.85</u>	<u>8,829.87</u>	<u>1,370.13</u>	<u>86.57</u>
TOTAL SUPPLIES & MATERIALS	8,531.65	17,560.00	2,583.47	14,290.00	3,270.00	81.38
<u>MAINTENANCE & REPAIRS</u>						
70-00-5301 MAINT OF EQUIPMENT	309.98	1,000.00	0.00	330.00	670.00	33.00
70-00-5345 BUILDING REPAIRS & MAINT.	<u>13,848.24</u>	<u>3,600.00</u>	<u>801.00</u>	<u>3,011.86</u>	<u>588.14</u>	<u>83.66</u>
TOTAL MAINTENANCE & REPAIRS	14,158.22	4,600.00	801.00	3,341.86	1,258.14	72.65
<u>OCCUPANCY</u>						
70-00-5401 COMMUNICATIONS	8,333.33	11,550.00	676.82	7,836.03	3,713.97	67.84
70-00-5402 OFFICE RENTAL	36,000.00	36,000.00	0.00	33,000.00	3,000.00	91.67
70-00-5403 UTILITIES	<u>4,040.02</u>	<u>4,680.00</u>	<u>1,257.98</u>	<u>2,992.98</u>	<u>1,687.02</u>	<u>63.95</u>
TOTAL OCCUPANCY	48,373.35	52,230.00	1,934.80	43,829.01	8,400.99	83.92

FINANCIAL STATEMENT

AS OF: AUGUST 31ST, 2017

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CONTRACTUAL SERVICES</u>						
70-00-5505 PROFESSIONAL SERVICES	48,401.37	66,300.00	1,378.89	48,455.68	17,844.32	73.09
70-00-5525 LEGALS	19,244.50	30,000.00	7,554.96	23,370.30	6,629.70	77.90
70-00-5530 ENGINEERING	14,437.50	15,000.00	0.00	8,333.75	6,666.25	55.56
70-00-5540 PROPERTY INSURANCE	769.49	1,095.00	0.00	697.52	397.48	63.70
70-00-5561 CONTRACTUAL SERVICES	6,000.00	6,000.00	0.00	5,500.00	500.00	91.67
70-00-5574 CITY PROJECTS & PROGRAMS	69,276.98	139,000.00	3,557.61	55,149.55	83,850.45	39.68
70-00-5596 MAIN STREET PROG SUPPORT	36,666.63	40,000.00	3,333.33	36,666.63	3,333.37	91.67
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>32,136.65</u>	<u>50,000.00</u>	<u>2,749.32</u>	<u>29,502.01</u>	<u>20,497.99</u>	<u>59.00</u>
TOTAL CONTRACTUAL SERVICES	226,933.12	347,395.00	18,574.11	207,675.44	139,719.56	59.78
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	6,634.57	28,000.00	368.46	23,837.47	4,162.53	85.13
70-00-5604 BUSINESS DEVELOPMENT	7,669.97	10,000.00	523.45	4,688.87	5,311.13	46.89
70-00-5605 TRAINING TRAVEL	8,723.49	15,000.00	835.00	12,721.14	2,278.86	84.81
70-00-5610 ISSUANCE COST	0.00	0.00	0.00	18,554.56	(18,554.56)	0.00
70-00-5611 BILLBOARDS	7,500.00	0.00	0.00	0.00	0.00	0.00
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	9,222.54	11,284.00	0.00	11,067.59	216.41	98.08
70-00-5631 BONDS FOR BEDC OFFICERS	626.97	1,000.00	27.13	832.13	167.87	83.21
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	9,874.54	18,000.00	969.20	15,085.39	2,914.61	83.81
70-00-5634 NATIONAL/REG ADV & MARKETIN	15,483.55	30,000.00	(745.00)	14,493.26	15,506.74	48.31
70-00-5635 REGIONAL ADV & MARKETING	0.00	11,000.00	45.00	8,635.04	2,364.96	78.50
70-00-5636 DIGITAL ADV & MARKETING	0.00	10,000.00	0.00	4,750.00	5,250.00	47.50
70-00-5637 SPECIAL ADV & MARKETING	0.00	12,000.00	0.00	0.00	12,000.00	0.00
70-00-5640 SPL PROJ-REDEVELOPMENT GRAN	2,607.90	50,000.00	9,750.00	22,327.80	27,672.20	44.66
70-00-5641 SPL EDUC & WORKFORCE DEVELO	5,661.43	12,000.00	0.00	4,941.45	7,058.55	41.18
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	2,416.26	10,000.00	611.38	7,670.93	2,329.07	76.71
70-00-5644 380 AGREEMENT REIMBURSEMENT	239,079.19	354,000.00	0.00	259,705.74	94,294.26	73.36
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 LAND/GRANT REBATES	37,372.85	49,205.00	18,686.43	46,686.43	2,518.57	94.88
70-00-5649 SPL PRJT DISASTER RELIEF GR	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5650 SPL PRJT BUS RETEN & EXPAN	0.00	8,000.00	0.00	1,962.59	6,037.41	24.53
70-00-5689 OPPORTUNITY AUSTIN	10,000.00	10,000.00	10,000.00	10,000.00	0.00	100.00
70-00-5700 TARGETED MARKETING	<u>20,813.56</u>	<u>0.00</u>	<u>0.00</u>	<u>1,079.01</u>	<u>(1,079.01)</u>	<u>0.00</u>
TOTAL OTHER CHARGES	383,686.82	709,489.00	41,071.05	469,039.40	240,449.60	66.11
<u>CONTINGENCY</u>						
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	0.00	180,000.00	0.00	16,231.86	163,768.14	9.02
70-00-6714 921 MAINSTREET PROJECT	<u>0.00</u>	<u>100,000.00</u>	<u>0.00</u>	<u>45,082.72</u>	<u>54,917.28</u>	<u>45.08</u>
TOTAL CAPITAL OUTLAY	0.00	280,000.00	0.00	61,314.58	218,685.42	21.90

CITY OF BASTROP
 FINANCIAL STATEMENT
 AS OF: AUGUST 31ST, 2017

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	70,583.34	70,000.00	5,833.33	64,166.63	5,833.37	91.67
70-00-7134 C OF O SERIES 2013 INTEREST	92,591.59	98,700.00	8,224.90	90,473.90	8,226.10	91.67
70-00-7137 C OF O SERIES 2010 PRINCIPA	38,806.13	45,110.00	3,759.17	41,350.87	3,759.13	91.67
70-00-7138 C OF O SERIES 2010 INTEREST	30,702.84	32,013.00	2,667.72	29,344.92	2,668.08	91.67
70-00-7501 C OF O SERIES 2008A PRINCIP	18,333.34	370,000.00	0.00	370,000.00	0.00	100.00
70-00-7502 C OF O SERIES 2008A, INTERE	<u>16,505.50</u>	<u>16,828.00</u>	<u>0.00</u>	<u>16,827.50</u>	<u>0.50</u>	<u>100.00</u>
TOTAL DEBT SERVICE	<u>267,522.74</u>	<u>632,651.00</u>	<u>20,485.12</u>	<u>612,163.82</u>	<u>20,487.18</u>	<u>96.76</u>
TOTAL 00-NON-PROGRAM	1,182,647.77	2,358,426.00	110,517.01	1,691,908.15	666,517.85	71.74
<u>ADMINISTRATION</u>						
=====						
<u>CAPITAL OUTLAY</u>						
<u>DEBT SERVICE</u>						
70-10-7097 INTEREST EXPENSE ON FNB NOT	3,145.13	500.00	0.00	0.00	500.00	0.00
70-10-7603 BOND PRINCIPAL 2006	215,416.63	50,000.00	4,166.67	45,833.37	4,166.63	91.67
70-10-7604 BOND INTEREST 2006	<u>19,017.13</u>	<u>9,912.00</u>	<u>825.95</u>	<u>9,085.45</u>	<u>826.55</u>	<u>91.66</u>
TOTAL DEBT SERVICE	<u>237,578.89</u>	<u>60,412.00</u>	<u>4,992.62</u>	<u>54,918.82</u>	<u>5,493.18</u>	<u>90.91</u>
TOTAL ADMINISTRATION	237,578.89	60,412.00	4,992.62	54,918.82	5,493.18	90.91
TOTAL BEDC ADMINISTRATION	1,420,226.66	2,418,838.00	115,509.63	1,746,826.97	672,011.03	72.22
*** TOTAL EXPENSES ***	1,420,226.66	2,418,838.00	115,509.63	1,746,826.97	672,011.03	72.22

*** END OF REPORT ***

09/15/2017

BALANCE SHEET

AS OF: AUGUST 31ST, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	192,741.38
00-00-1012	TEXAS CLASS	1,795,980.98
00-00-1100	TEXPOOL	1,618,357.36
00-00-1135	DREYFUS MM ACCT	4,918.75
00-00-1141	CERTIFICATE OF DEPOSIT FN	526,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	334,031.54
00-00-1272	NOTES RECEIVABLE-GARMENT	39,584.06
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	13,332.60
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	13,543.10
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	324.86
00-00-1420	EQUIPMENT	8,300.77
00-00-1440	BUILDING IMPROVEMENTS	49,785.27
00-00-1460	FIXED ASSETS - BUILDING	845,593.73
00-00-1470	FIXED ASSETS - LAND	832,992.05
00-00-1480	FIXED ASSETS - INFRASTRUC	2,253,147.18
00-00-1490	CONST IN PROGRESS-INFRAST	6,943.68
00-00-1499	ACCUMULATED DEPRECIATION(1,677,456.51)
00-00-1575	DEFERRED OUTFLOWS-PENSION	17,741.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	2,814.00
00-00-1577	DEFERRED OUTFLOWS-DEFICIT	25,266.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	3,529.00
00-00-1587	PREPAID EXPENSES	<u>1,490.95</u>
		<u>6,908,961.75</u>

TOTAL ASSETS

6,908,961.75
=====

AS OF: AUGUST 31ST, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE
 =====

00-00-2000	ACCOUNTS PAYABLE	15,969.99	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	360,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC	14,584.03	
00-00-2101	BONDS PAYABLE CURRENT POR	270,110.00	
00-00-2102	TAX/REV 2006 BOND PAYABLE	165,000.00	
00-00-2105	BONDS PAYABLE-CURRENT YR (31,199.96)	
00-00-2125	ACCRUED INTEREST PAYABLE	25,686.06	
00-00-2127	ACCRUED EXPENSES-OTHER	40,117.38	
00-00-2235	UNEARNED REVENUE-TOWER	42,550.00	
00-00-2346	DUE TO CLEARING FUND	25,656.69	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,568,190.44	
00-00-2405	ENCUMBRANCE ACCOUNT (3,000.00)	
00-00-2406	RESERVE FOR ENCUMBRANCE	3,000.00	
00-00-2520	UNAMORTIZED PREMIUM	64,748.56	
00-00-2850	NET PENSION LIABILITY	111,000.00	
00-00-2870	COMPENSATED ABSENCES PAYA	<u>11,248.66</u>	
			<u>4,683,661.85</u>
	TOTAL LIABILITIES		4,683,661.85
	SURPLUS (DEFICIT)	287,202.18	
00-00-3000	NET ASSETS	1,131,372.80	
00-00-3119	DESIGNATED OPERATING	150,000.00	
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3502	RESTRICTED - JAMCO	73,644.00	
00-00-3503	RESTRICTED-GOOD SOUL BREW	9,700.00	
00-00-3505	RESTRICTED-COGLAN GRP	5,000.00	
00-00-3506	RESTRICTED-ELLIOTT PARTNE	18,686.42	
00-00-3507	RESTRICTED - AEI TECHNOLO	<u>27,999.00</u>	
	TOTAL EQUITY		<u>2,225,299.90</u>
	TOTAL LIABILITIES & FUND EQUITY		6,908,961.75
			=====



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: September 18, 2017

Agenda Item: Presentation and training by the Mike Barnes Group regarding the EDC's strategic plan, primary job recruiting, and economic development in Texas.

Prepared by: Shawn A. Kirkpatrick, Executive Director

The Mike Barnes Group has provided EDC strategic plan updates and reviews for the past couple of years. Mike consults with the Bastrop EDC regarding our primary job strategy and target industries.

About MBG:

Mike Barnes Group, Inc. is an economic development consulting firm specializing in economic development consulting to companies, communities, and organizations. Mike Barnes, an economic development executive with over 30 years in the profession, heads the Mike Barnes Group, Inc.

Mike Barnes has provided leadership to award-winning economic development organizations in Terre Haute, IN, High Point, NC, Plano, TX, Florence County, SC, Southern IN, Waco, TX, and Clermont County, OH. Mike possesses a Master of Public Administration and Bachelor of Science from Indiana State University. Barnes is a licensed real estate broker in two states. He also has completed the Texas Attorney General's Open Meetings Training and the TEDC Sales Tax Seminar.

Attachments:

None

Recommendation

No action required.



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: September 18, 2017

Agenda Item: Consideration, discussion and possible action on the Bastrop EDC Board's acceptance of the BEDC strategic plan objectives and strategies, including key performance indicators.

Prepared by: Shawn A. Kirkpatrick, Executive Director

The EDC has worked with Opportunity Strategies to update and revise the strategic plan objectives and strategies, including key performance indicators. Staff presented the draft to the Board and public at the August 2017 Board meeting. The Board provided feedback to staff during and following the meeting for revisions. Upon a review of the comments, those pertinent to the objectives and strategies were integrated into the revised document. Several of the comments had already been accomplished and had been removed from the objectives and strategies, or are part of a larger objective and strategy included within the document.

Attachments:

[Strategic Plan Objectives & Strategies, including Key Performance Indicators]

Recommendation

[Sample Motion] I move to accept the updates to the Strategic Plan Objectives and Strategies as submitted.

Bastrop Economic Development Corporation

Strategic Plan Objectives & Strategies Including Key Performance Indicators

September 15, 2017

1.0 Education and Workforce Development

Goal: Bastrop has a complete talent pipeline of highly regarded educational institutions.

Objectives and Strategies
1.1 Continue to strengthen the workforce readiness of Bastrop's secondary education students.
a. Develop a CTE/CE Program that aligns with the HB5 Career Pathways
b. Continue and expand youth career programs
i. Youth Career Day
ii. Program designed for middle school students
c. Increase partnerships with local businesses aimed at improving school performance
i. Identify businesses to participate in mentorship programs for secondary education students
ii. Identify businesses with internship or apprenticeship opportunities for high school students
1.2 Establish a higher education presence in Bastrop
a. Get organized - Create a higher education working group to evaluate higher education needs and continue to research options for higher education in Bastrop
b. Ensure that the program(s) align with one or more of Bastrop's target industries
c. Communicate Bastrop's case to area higher education institutions
i. Meet with training providers and educational institutions
ii. Emphasize a multi-institutional approach that focuses programming on target industry needs
1.3 Create a talent attraction and recruitment campaign
a. Create a marketing campaign aimed at attracting professionals to Bastrop
b. Compile labor data on Bastrop's labor shed
i. Assemble tools internally to analyze our labor market
ii. Develop the requirements, timeline and budget to conduct a market study of the Bastrop labor shed

Goal 1 Key Performance Indicators	Timeframe	Completed
1.1 Continue to strengthen the workforce readiness of Bastrop ISD students		
Did we partner with Bastrop ISD to collect data on post-secondary and post-graduation intentions (e.g., college or non-college post-secondary interest, career interest, etc.)?	Annually	
Did we partner with local businesses to improve school performance (e.g., mentorships, internships, and apprenticeships)?	2018/2019	
1.2 Establish a higher education presence in Bastrop		
Did we form a working group to conceptualize a higher education program and develop a strategic plan?	2018	
1.3 Create a talent attraction and recruitment campaign		
Did we develop a labor study report?	2018	
Did we conduct a formal labor market survey?	2020	
Did we conduct a brief (five or fewer questions) annual skill analysis of existing employers?	Annually	
Did we analyze the skills/workforce gaps related to projects lost?	Annually	

2.0 Business Climate

Goal: Bastrop is a competitive location for business.

Objectives and Strategies
2.1 Continue to regularly schedule meetings with the Texas Governor’s Office and the Greater Austin Chamber of Commerce to establish relationships that will help expedite regional and state involvement in Bastrop’s projects when needed
2.2 Adopt a formal economic development incentives policy
<ul style="list-style-type: none"> a. Adopt a formal incentives policy that creates a system for evaluating projects and granting incentives on a consistent and <ul style="list-style-type: none"> i. The policy should include a scorecard by which all incentives requests are measured. The scoring system should give higher scores for companies that pay above average wages, for example, or are in a target industry
2.3 Make Bastrop an attractive location for entrepreneurs to start and grow a new business
<ul style="list-style-type: none"> a. Connect Bastrop entrepreneurs to one another as well as regional support <ul style="list-style-type: none"> i. Create a networking group for local entrepreneurs to provide a platform for sharing ideas and resources ii. Inventory and share information about entrepreneurial resources and support organizations that can be found in the Austin MSA and online iii. Create an entrepreneur/startup mentorship program with business owners and retired executives b. Raise awareness that Bastrop is a creative, affordable, and supportive location for entrepreneurial ventures <ul style="list-style-type: none"> i. Connect Bastrop startups to small business capital ii. Identify existing buildings in Bastrop that are appropriate for startups iii. Identify potential sites in Bastrop that are appropriate for startup companies to build a facility iv. Collect and showcase stories of startups that moved to Bastrop and that are thriving, such as the Foundry, etc. c. Partner with the Small Business Development Center (SBDC) to bring resources to potential and new entrepreneurs during their initial planning phases. <ul style="list-style-type: none"> i. Identify potential entrepreneurs from lending institutions, permit office, real estate agents, building owners to share SBDC and BEDC information ii. Create a checklist with SBDC of items new Bastrop businesses need to do and consider before opening a business
2.4 Each board member will attend at least one outside event or education opportunity per year to sharpen business climate/economic development knowledge

Goal 2 Key Performance Indicators	Timeframe	Completed
2.1 Continue to regularly schedule meetings with the Texas Governor's Office and the Greater Austin Chamber of Commerce to establish relationships that will help expedite regional and state involvement in Bastrop's projects when needed		
Number of contact points (meetings, visits, calls) each year with the Governor's Office and the Austin Chamber	Annually	
Did we track conferences/shows and the results from those?	Annually	
2.2 Adopt a formal economic development incentives policy		
Did we create and adopt a formal incentive policy?	2018	
2.3 Make Bastrop an attractive location for entrepreneurs to start and grow a new business		
Did we establish a Resource Guide for entrepreneurs?	2018	
2.4 Each board member will attend at least one outside event or education opportunity per year to sharpen business climate/economic development knowledge		
Did each board member attend at least one outside event or workshop?	Annually	

3.0 Infrastructure

Goal: Bastrop anticipates and invests in infrastructure to support resident and business needs.

Objectives and Strategies
3.1 Be engaged in utilities resources and opportunities
a. Work with utility providers to address utility issues (e.g., water, wastewater, storm water, electric, fiber)
b. Work toward resolving local environmental issues that affect development (e.g., review existing Habitat Conservation Plan)
3.2 Ensure that Bastrop has commercial sites that are ready-to-market in terms of appearance and infrastructure
a. Continue to develop an inventory of commercial sites across the Bastrop market area, including identifying which stage of development/shovel-readiness each is in
b. Standardize what is the optimal building description
c. Create a Virtual Building Visualization model
3.3 Continue working with AT&T, Spectrum, and other broadband providers in Bastrop County to inventory broadband access and determine where services need to be expanded

Goal 3 Key Performance Indicators	Timeframe	Completed
3.1 Be engaged in utilities resources and opportunities		
Was the EDC engaged in future utility discussions?	Annually	
Was there at least one discussion per quarter each year between the BEDC staff and the City Manager regarding utilities supplies and opportunities?	Annually	
3.2 Ensure that Bastrop has commercial sites that are ready-to-market in terms of appearance and infrastructure		
Did we maintain an inventory of "shovel-ready" sites available?	Annually	
Number of developments that provided new commercial space or "shovel-ready" sites.	Annually	
Did we establish a Virtual Building Program?	2019	
3.3 Continue working with AT&T, Spectrum, and other broadband providers in Bastrop County to inventory broadband access and determine where services need to be expanded		
Are we confident we know where broadband fiber will be expanded next?	2018	
Did staff update board each six months on progress of broadband projects?	Annually	

4.0 Quality of Life

Goal: Bastrop is recognized as an appealing, charming, and authentic place to live and visit.

Objectives and Strategies
4.1 Support Bastrop Main Street and its efforts
a. Participate in initiatives to continually improve the level of the customer experience in Bastrop
4.2 Promote local business
a. Partner with the Bastrop Chamber of Commerce and Bastrop Main Street to study and promote local businesses
b. Invest in infrastructure that makes downtown Bastrop even more accessible
c. Develop a plan to create bike lanes and pedestrian walkways that connect the riverfront and park to downtown via a downtown trail
d. Continue to identify funding mechanisms (such as a special taxing district) for covering the costs of construction and maintenance of assets
4.3 Focus on higher-end specialty retail and hospitality businesses to support tourism and enhance the overall quality of life for Bastrop residents
a. Recruit and expand unique specialty retailers in downtown Bastrop
b. Continue to support the creation of events that will attract visitors
4.4 Support transportation planning and development in and around the Bastrop area
4.5 Support the newly formed Destination Marketing Organization, <i>Visit Bastrop</i> .
a. Partner with <i>Visit Bastrop</i> on initiatives to draw visitors
b. Identify needs for Riverfront development

Goal 4 Key Performance Indicators	Timeframe	Completed
4.1 Support Bastrop Main Street and its efforts		
Did we partner with Main Street to bring Customer Service resources to existing businesses?	Annually	
4.2 Promote local business		
Did we promote local businesses? How?	Annually	
Did we develop a downtown trail that connects downtown to the riverfront?	2018/2019	
4.3 Focus on higher-end specialty retail and hospitality businesses to support tourism and enhance the overall quality of life for Bastrop residents		
Which new specialty businesses did Bastrop add to serve tourists and/or residents?	2018	
4.4 Support transportation planning and development in and around the Bastrop area		
Did we positively impact transportation planning? How?	2020	
4.5 Support the newly formed Destination Marketing Organization, <i>Visit Bastrop</i> .		
Did we support the <i>Visit Bastrop</i> in its initial goals?	Annually	

5.0 Marketing

Goal: Bastrop strengthens its unique identity as a business, visitor and talent destination within the Austin MSA (Metropolitan Statistical Area).

Objectives and Strategies
5.1 Utilize internet-based marketing tools to tell the Bastrop story
a. Use Bastrop EDC's social media channels to promote the community
b. Use hashtags applicable to Bastrop
c. Utilize blogs to help tell Bastrop's development success stories and stories of interest
5.2 Continue to participate in regional and state economic development sales initiatives
a. Continue the EDC's membership in Opportunity Austin and Team Texas
b. Continue participating in Opportunity Austin and Team Texas events with target industry companies and site consultants
c. Identify pros and cons of becoming a member of Texas One and participating in its events
5.3 Continue to strengthen media relations
a. Continue to meet with the editorial teams of Austin media outlets (print and broadcast) to rally their interest in Bastrop
5.4 Develop a target company marketing database
a. Refer to the target industry NAICS lists provided by Avalanche Consulting and the Mike Barnes Group
b. Engage Executive Pulse (CRM) in developing the lists and keeping them current
c. Use the database during Bastrop EDC marketing campaigns and for identifying companies to call on during marketing missions with regional and state organizations
d. Use the Comptroller's Office's latest tax ID list of existing Bastrop businesses to sort by NAICS to determine how many currently exist in each category/cluster

Goal 5 Key Performance Indicators	Timeframe	Completed
5.1 Utilize internet-based marketing tools to tell the Bastrop story		
Did we produce a monthly article/column in the newspaper to tell our story to locals?	Annually	
Have we updated our print marketing materials such as maps, brochures, etc.?	Annually	
Have we streamlined our marketing messaging to distribute facts and interesting information?	Annually	
5.2 Continue to participate in regional and state economic development sales initiatives		
Did we participate in regional and state economic development sales initiatives?	Annually	
5.3 Continue to strengthen media relations		
How many media contacts did we meet with each year?	Annually	
5.4 Develop a target company marketing database		
Did we develop a list of companies to target for development?	2018	
Did we use all databases listed above, including pulling and sorting a tax ID/Zip Drop from the Comptroller's Office?	2018	



Agenda Item: 3.5

AGENDA MEMORANDUM

Meeting Date: September 18, 2017

Agenda Item: Consideration, discussion and possible action on Resolution R-2017-0012 of the Bastrop EDC to enter into a Professional Services Agreement Contract with Bowman Consulting for the Downtown Trail Expansion Project.

Prepared by: Shawn A. Kirkpatrick, Executive Director

Bowman Consulting has submitted a Scope of Services to develop Construction Plans, TxDOT Coordination and Permitting, Bid Docs and Bidding Support, and Owners Representation. The total cost of engineering services is \$54,500.

Approval of this Resolution will allow the EDC to execute the professional services agreement to begin the engineering development of the Project.

Attachments:

[Resolution]

[Professional Services Agreement]

[Trail Map]

Recommendation

[Sample Motion] I move to approve Resolution 2017-0012.

RESOLUTION NO. R-2017-0012**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION
ENTERING INTO A PROFESSIONAL SERVICES AGREEMENT
WITH BOWMAN CONSULTING FOR THE DOWNTOWN TRAIL EXPANSION PROJECT.**

WHEREAS, the Bastrop Economic Development Corporation Board of Directors has found the Downtown Trail Expansion Project as an allowable project under Texas Local Government Code Chapter Section 505.152 and 505.158 through Resolution 2017-009; and

WHEREAS, in the Fiscal Year 2016-2107 budget, the Bastrop Economic Development Corporation allocated \$180,000 for the Project; and

WHEREAS, Bowman Consulting has proposed a Scope of Services for the preparation of construction plans, permitting and owner representation during the construction of the Project.

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

SECTION 1.

- a. The Board authorizes the Chair and/or Executive Director to execute the Professional Services Agreement **[Exhibit A]** with Bowman Consulting.

SECTION 2. Approval

PASSED AND APPROVED on the 18th day of September 2017, by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2017-0012

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Camilo Chavez, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

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

DRAFT

DOWNTOWN TRAIL EXPANSION PROJECT
ENGINEERING SERVICES AGREEMENT

**CITY OF BASTROP ECONOMIC DEVELOPMENT
CORPORATION**

STANDARD PROFESSIONAL SERVICES AGREEMENT

THE STATE OF TEXAS §
 §
BASTROP COUNTY §

This Professional Services Agreement (“Agreement”) is made and entered by and between the City of Bastrop Economic Development Corporation (the “BEDC”), a Texas non-profit industrial development corporation, and Bowman Consulting Group, Ltd. (“Professional”).

Section 1. Duration.

This Agreement shall become effective upon execution by the BEDC and shall remain in effect until satisfactory completion of the Scope of Work unless terminated as provided for in this Agreement.

Section 2. Scope of Work.

- (A) Professional shall perform the Services as more particularly described in the Scope of Work attached hereto as Exhibit “A”. The work as described in the Scope of Work constitutes the “Project”. Unless otherwise provided in the Scope of Work, the anticipated submittal of all Project deliverables is immediately upon completion of the Project.
- (B) The Quality of Services provided under this Agreement shall be performed with the professional skill and care ordinarily provided by competent Professionals practicing in the same or similar locality and under the same or similar circumstances and professional license, and as expeditiously as is prudent considering the ordinary professional skill and care of a competent Professional holding the same professional license.
- (C) The Professional shall perform its Services for the Project in compliance with all statutory, regulatory and contractual requirements now or hereafter in effect as may be applicable to the rights and obligations set forth in the Agreement.
- (D) The Professional may rely upon the accuracy of reports and surveys provided to it by the BEDC except when defects should have been apparent to a reasonably competent professional or when it has actual notice of any defects in the reports and surveys.

Section 3. Compensation.

- (A) The Professional shall be paid in the manner set forth in Exhibit “B” and as provided herein.
- (B) *Billing Period:* The Professional may submit monthly, or less frequently, an invoice for payment based on the estimated completion of the described tasks and approved work

schedule. Subject to Chapter 2251, Texas Government Code (the "Prompt Payment Act"), payment is due within thirty (30) days of the BEDC's receipt of the Professional's invoice. Interest on overdue payments shall be calculated in accordance with the Prompt Payment Act.

- (C) *Reimbursable Expenses:* Any and all reimbursable expenses related to the Project shall be accounted for in Exhibit "B".

Section 4. Changes to the Project Work; Additional Work.

- (A) *Changes to Work:* Professional shall make such revisions to any work that has been completed as are necessary to correct any errors or omissions as may appear in such work. If the BEDC finds it necessary to make changes to previously satisfactorily completed work or parts thereof, the Professional shall make such revisions if requested and as directed by the BEDC and such services will be considered as additional work and paid for as specified under the following paragraph.
- (B) *Additional Work:* The BEDC retains the right to make changes to the Scope of Work at any time by a written order. Work that is clearly not within the general description of the Scope of Work and does not otherwise constitute special services under this Agreement must be approved in writing by the BEDC by supplemental agreement before the additional work is undertaken by the Professional. If the Professional is of the opinion that any work is beyond that contemplated in this Agreement and the Scope of Work governing the project and therefore constitutes additional work, the Professional shall promptly notify the BEDC of that opinion, in writing. If the BEDC agrees that such work does constitute additional work, then the BEDC and the Professional shall execute a supplemental agreement for the additional work and the BEDC shall compensate the Professional for the additional work on the basis of the rates contained in the Scope of Work. If the changes deduct from the extent of the Scope of Work, the contract sum shall be adjusted accordingly. All such changes shall be executed under the conditions of the original Agreement. Any work undertaken by Professional not previously approved as additional work shall be at risk of the Professional.

Section 5. Time of Completion.

The prompt completion of the services under the Scope of Work is critical to the BEDC. Unnecessary delays in providing services under a Scope of Work shall be grounds for dismissal of the Professional and termination of this Agreement without any or further liability to the BEDC other than a prorated payment for necessary, timely, and conforming work done by Professional prior to the time of termination. The Scope of Work shall provide, in either calendar days or by providing a final date, a time of completion prior to which the Professional shall have completed all tasks and services described in the Scope of Work.

Section 6. Insurance.

Before commencing work under this Agreement, Professional shall obtain and maintain the liability insurance provided for in attached Exhibit C throughout the term of this Agreement and thereafter as required herein.

In addition to the insurance provided for in Exhibit "C", Professional shall maintain the following limits and types of insurance:

Workers Compensation Insurance: The Professional shall carry and maintain during the term of this Agreement, workers compensation and employers liability insurance meeting the requirements of the State of Texas on all the Professional's employees carrying out the work involved in this contract.

General Liability Insurance: The Professional shall carry and maintain during the term of this Agreement, general liability insurance on a per occurrence basis with limits of liability not less than \$1,000,000 for each occurrence and for fire damage. For Bodily Injury and Property Damage, coverage shall be no less than \$1,000,000. As a minimum, coverage for Premises, Operations, Products and Completed Operations shall be \$2,000,000. This coverage shall protect the public or any person from injury or property damages sustained by reason of the Professional or its employees carrying out the work involved in this Agreement. The general aggregate shall be no less than \$2,000,000.

Automobile Liability Insurance: Professional shall carry and maintain during the term of this Agreement, automobile liability insurance with either a combined limit of at least \$1,000,000 per occurrence for bodily injury and property damage or split limits of at least \$1,000,000 for bodily injury per person per occurrence and \$1,000,000 for property damage per occurrence. Coverage shall include all owned, hired, and non-owned motor vehicles used in the performance of this contract by the Professional or its employees.

Subcontractor: In the case of any work sublet, the Professional shall require subcontractor and independent contractors working under the direction of either the Professional or a subcontractor to carry and maintain the same workers compensation and liability insurance required of the Professional.

Qualifying Insurance: The insurance required by this Agreement shall be written by a non-assessable insurance company licensed to do business in the State of Texas and currently rated "B+" or better by the A.M. Best Companies. All policies shall be written on a "per occurrence basis" and not a "claims made" form.

Evidence of such insurance shall be attached as Exhibit "D".

Section 7. Miscellaneous Provisions.

- (A) *Subletting.* The Professional shall not sublet or transfer any portion of the work under this Agreement or any Scope of Work issued pursuant to this Agreement unless specifically approved in writing by the BEDC, which approval shall not be unreasonably withheld. Subcontractors shall comply with all provisions of this Agreement and the applicable Scope of Work. The approval or acquiescence of the BEDC in the subletting of any work shall not relieve the Professional of any responsibility for work done by such subcontractor.
- (B) *Ownership of Documents.* Upon completion or termination of this Agreement, all documents prepared by the Professional or furnished to the Professional by the BEDC shall be delivered to and become the property of the BEDC. All drawings, charts, calculations, plans, specifications and other data, including electronic files and raw data, prepared under or pursuant to this Agreement, shall be made available, upon request, to the BEDC without restriction or limitation on the further use of such materials; PROVIDED, HOWEVER, THAT SUCH MATERIALS ARE NOT INTENDED OR REPRESENTED TO BE SUITABLE FOR REUSE BY THE BEDC OR OTHERS. ANY REUSE WITHOUT

- PRIOR VERIFICATION OR ADAPTATION BY THE PROFESSIONAL FOR THE SPECIFIC PURPOSE INTENDED WILL BE AT THE BEDC'S SOLE RISK AND WITHOUT LIABILITY TO THE PROFESSIONAL. Where applicable, Professional shall retain all pre-existing proprietary rights in the materials provided to the BEDC but shall grant to the BEDC a non-exclusive, perpetual, royalty-free license to use such proprietary information solely for the purposes for which the information was provided. The Professional may, at Professional's expense, have copies made of the documents or any other data furnished to the BEDC under or pursuant to this Agreement.
- (C) *Professional's Seal.* To the extent that the Professional has a professional seal it shall be placed on all documents and data furnished by the Professional to the BEDC. All work and services provided under this Agreement will be performed in a good and workmanlike fashion and shall conform to the accepted standards and practices of the Professional's industry. The plans, specifications and data provided by Professional shall be adequate and sufficient to enable those performing the actual work to perform the work as and within the time contemplated by the BEDC and Professional. The BEDC acknowledges that Professional has no control over the methods or means of work nor the costs of labor, materials or equipment. Unless otherwise agreed in writing, any estimates of costs by the Professional are for informational purposes only and are not guarantees.
- (D) *Compliance with Laws.* The Professional shall comply with all federal, state and local laws, statutes, ordinances, rules and regulations, and the orders and decrees of any courts, administrative, or regulatory bodies in any matter affecting the performance of this Agreement, including, without limitation, workers compensation laws, minimum and maximum salary and wage statutes and regulations, and licensing laws and regulations. When required, the Professional shall furnish the BEDC with satisfactory proof of compliance.
- (E) *Independent Contractor.* Professional acknowledges that Professional is an independent contractor of the BEDC and is not an employee, agent, official or representative of the BEDC. Professional shall not represent, either expressly or through implication, that Professional is an employee, agent, official or representative of the BEDC. Income taxes, self-employment taxes, social security taxes and the like are the sole responsibility of the Professional.
- (F) *Non-Collusion.* Professional represents and warrants that Professional has not given, made, promised or paid, nor offered to give, make, promise or pay any gift, bonus, commission, money or other consideration to any person as an inducement to or in order to obtain the work to be provided to the BEDC under this Agreement. Professional further agrees that Professional shall not accept any gift, bonus, commission, money, or other consideration from any person (other than from the BEDC pursuant to this Agreement) for any of the services performed by Professional under or related to this Agreement. If any such gift, bonus, commission, money, or other consideration is received by or offered to Professional, Professional shall immediately report that fact to the BEDC and, at the sole option of the BEDC, the BEDC may elect to accept the consideration for itself or to take the value of such consideration as a credit against the compensation otherwise owing to Professional under or pursuant to this Agreement.
- (G) *Force Majeure.* If the performance of any covenant or obligation to be performed hereunder by any party is delayed as a result of circumstances which are beyond the reasonable control of such party (which circumstances may include, without limitation,

pending litigation, acts of God, war, acts of civil disobedience, fire or other casualty, shortage of materials, adverse weather conditions [such as, by way of illustration and not of limitation, severe rain storms or below freezing temperatures, or tornados] labor action, strikes or similar acts, moratoriums or regulations or actions by governmental authorities), the time for such performance shall be extended by the amount of time of such delay, but no longer than the amount of time reasonably occasioned by the delay. The party claiming delay of performance as a result of any of the foregoing force majeure events shall deliver written notice of the commencement of any such delay resulting from such force majeure event not later than seven (7) days after the claiming party becomes aware of the same, and if the claiming party fails to so notify the other party of the occurrence of a force majeure event causing such delay and the other party shall not otherwise be aware of such force majeure event, the claiming party shall not be entitled to avail itself of the provisions for the extension of performance contained in this subsection.

- (H) In the case of any conflicts between the terms of this Agreement and wording contained within the Scope of Services, this Agreement shall govern. The Scope of Services is intended to detail the technical scope of services, fee schedule, and contract time only and shall not dictate Agreement terms.

Section 8. Termination.

- (A) This Agreement may be terminated:
- (1) By the mutual agreement and consent of both Professional and BEDC;
 - (2) By either party, upon the failure of the other party to fulfill its obligations as set forth in either this Agreement or a Scope of Work issued under this Agreement;
 - (3) By the BEDC, immediately upon notice in writing to the Professional, as consequence of the failure of Professional to perform the services contemplated by this Agreement in a timely or satisfactory manner;
 - (4) By the BEDC, at will and without cause upon not less than thirty (30) days written notice to the Professional.
- (B) If the BEDC terminates this Agreement pursuant to Section 5 or subsection 8(A)(2) or (3), above, the Professional shall not be entitled to any fees or reimbursable expenses other than the fees and reimbursable expenses then due and payable as of the time of termination and only then for those services that have been timely and adequately performed by the Professional considering the actual costs incurred by the Professional in performing work to date of termination, the value of the work that is nonetheless usable to the BEDC, the cost to the BEDC of employing another Professional to complete the work required and the time required to do so, and other factors that affect the value to the BEDC of the work performed at time of termination. In the event of termination that is not the fault of the Professional, the Professional shall be compensated for all basic, special, and additional services actually performed prior to termination, together with any reimbursable expenses then due.

Section 9. Indemnification. Professional shall indemnify and hold harmless the City of Bastrop, Texas, Economic Development Corporation and its officials, employees and agents (collectively referred to as “Indemnitees”) and each of them from and against all loss, costs, penalties, fines, damages, claims, expenses (including reasonable attorney’s fees) or liabilities

(collectively referred to as “Liabilities”) by reason of any injury to or death of any person or damage to or destruction or loss of any property arising out of, resulting from, or in connection with (i) the performance or non-performance of Services contemplated by this Agreement but only to the extent caused by the negligent acts, errors or omissions, intentional torts, intellectual property infringement, or a failure to pay a sub-contractor or supplier committed by Professional or Professional’s agent, consultant under contract, or another entity over which Professional exercises control (whether active or passive) of Professional or its employees, agents or sub-contractors (collectively referred to as “Professional”) (ii) the failure of Professional to comply with any of the paragraphs herein or the failure of Professional to conform to statutes, ordinances, or other regulations or requirements of any governmental authority, federal, state or local, in connection with the performance of this Agreement. Professional expressly agrees to indemnify and hold harmless the Indemnitees, or any one of them, from and against all liabilities which may be asserted by an employee or former employee of Professional, or any of its sub-contractors, as provided above, for which Professional’s liability to such employee or former employee would otherwise be limited to payments under State Workers Compensation or similar laws. Nothing herein shall require Professional to indemnify or hold harmless any Indemnitee for the Indemnitee’s own negligence or willful misconduct. Any and all indemnity provided for in this Agreement shall survive the expiration of this Agreement and the discharge of all other obligations owed by the parties to each other hereunder and shall apply prospectively not only during the term of this Agreement but thereafter so long as any liability could be asserted in regard to any acts or omissions of Professional in performing Services under this Agreement.

For Professional Liability Claims, Professional shall be liable for reasonable defense costs incurred by Indemnitees but only after final adjudication and to the extent and percent that Professional or Professional’s agents are found negligent or otherwise at fault. As used in this Agreement, final adjudication includes any negotiated settlement and release of claims, without limitation as to when a negotiated settlement and release of claims occurs.

Section 10. Notices. Any notice required or desired to be given from one party to the other party to this Agreement shall be in writing and shall be given and shall be deemed to have been served and received (whether actually received or not) if (i) delivered in person to the address set forth below; (ii) deposited in an official depository under the regular care and custody of the United States Postal Service located within the confines of the United States of America and sent by certified mail, return receipt requested, and addressed to such party at the address hereinafter specified; or (iii) delivered to such party by courier receipted delivery. Either party may designate another address within the confines of the continental United States of America for notice, but until written notice of such change is actually received by the other party, the last address of such party designated for notice shall remain such party’s address for notice.

Section 11. No Assignment. Neither party shall have the right to assign that party’s interest in this Agreement without the prior written consent of the other party.

Section 12. Severability. If any term or provision of this Agreement is held to be illegal, invalid or unenforceable, the legality, validity or enforceability of the remaining terms or provisions of this Agreement shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable term or provision, there shall be added automatically to this Agreement a legal, valid or enforceable term or provision as similar as possible to the term or provision declared illegal, invalid or unenforceable.

Section 13. Waiver. Either BEDC or the Professional shall have the right to waive any requirement contained in this Agreement that is intended for the waiving party's benefit, but, except as otherwise provided herein, such waiver shall be effective only if in writing executed by the party for whose benefit such requirement is intended. No waiver of any breach or violation of any term of this Agreement shall be deemed or construed to constitute a waiver of any other breach or violation, whether concurrent or subsequent, and whether of the same or of a different type of breach or violation.

Section 14. Governing Law; Venue. This Agreement and all of the transactions contemplated herein shall be governed by and construed in accordance with the laws of the State of Texas. The provisions and obligations of this Agreement are performable in Bastrop County, Texas, such that exclusive venue for any action arising out of this Agreement shall be in Bastrop County, Texas.

Section 15. Paragraph Headings; Construction. The paragraph headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs hereof. Both parties have participated in the negotiation and preparation of this Agreement and this Agreement shall not be construed either more or less strongly against or for either party.

Section 16. Binding Effect. Except as limited herein, the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, devisees, personal and legal representatives, successors and assigns.

Section 17. Gender. Within this Agreement, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires.

Section 18. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

Section 19. Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

Section 20. Entire Agreement. It is understood and agreed that this Agreement contains the entire agreement between the parties and supersedes any and all prior agreements, arrangements or understandings between the parties relating to the subject matter. No oral understandings, statements, promises or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed or terminated orally.

Section 21. Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between the parties, it being expressly understood and agreed that no provision contained in this Agreement nor any act or acts of the parties hereto shall be deemed to create any relationship between the parties other than the relationship of independent parties contracting with each other solely for the purpose of effecting the provisions of this Agreement.

23. Dispute Resolution. The parties agree that, prior to instituting any lawsuit or other proceeding arising from a dispute under this agreement, the parties will first attempt to resolve the dispute by taking the following steps: (1) A written notice substantially describing the nature of the

dispute shall be delivered by the dissatisfied party to the other party, which notice shall request a written response to be delivered to the dissatisfied party not less than five (5) days after receipt of the notice of dispute. (2) If the response does not reasonably resolve the dispute, in the opinion of the dissatisfied party, the dissatisfied party shall give notice to that effect to the other party whereupon each party shall appoint a person having authority over the activities of the respective parties who shall promptly meet, in person, in an effort to resolve the dispute. (3) If those persons cannot or do not resolve the dispute, then the parties shall each appoint a person from the highest tier of managerial responsibility within each respective party, who shall then promptly meet, in person, in an effort to resolve the dispute.

24. Disclosure of Business Relationships/Affiliations; Conflict of Interest Questionnaire.

Professional represents that it is in compliance with the applicable filing and disclosure requirements of Chapter 176 of the Texas Local Government Code, Conflicts of Interest Questionnaire and Chapter 2252 of the Texas Government Code, Form 1295 Certificate of interested Parties online filing with the Texas Ethics Commission.

EXECUTED on this the _____ day of _____, 2017.

BEDC:

PROFESSIONAL:

By: _____
Name: Shawn Kirkpatrick
Title: Executive Director

By: _____
Name: Tracy A. Bratton
Title: Principal

ADDRESS FOR NOTICE:

BEDC:

PROFESSIONAL:

City of Bastrop Economic Development Corporation
Attn: Shawn Kirkpatrick, Executive Director
301 Highway 71 West, Suite 214
Bastrop, Texas 78602

Bowman Consulting Group, Ltd.
1120 S. Cap. Of TX Hwy; Bldg 3-220
Austin, TX 78746

With a copy to:

BEDC Attorney
City of Bastrop Economic Development Corporation
Attn: Charles E. Zech
2517 N. Main Avenue
San Antonio, Texas 78212

Exhibit “A”
SCOPE OF WORK

Exhibit “B”
COMPENSATION

Exhibit “C”

REQUIREMENTS FOR ALL INSURANCE DOCUMENTS

The Professional shall comply with each and every condition contained herein. The Professional shall provide and maintain the minimum insurance coverage set forth below during the term of its agreement with the BEDC. Any Subcontractor(s) hired by the Professional shall maintain insurance coverage equal to that required of the Professional. It is the responsibility of the Professional to assure compliance with this provision. The City of Bastrop Economic Development Corporation accepts no responsibility arising from the conduct, or lack of conduct, of the Subcontractor.

INSTRUCTIONS FOR COMPLETION OF INSURANCE DOCUMENT

With reference to the foregoing insurance requirements, Professional shall specifically endorse applicable insurance policies as follows:

1. The City of Bastrop Economic Development Corporation shall be named as an additional insured with respect to General Liability and Automobile Liability **on a separate endorsement.**
2. A waiver of subrogation in favor of The City of Bastrop Economic Development Corporation shall be contained in the Workers Compensation and all liability policies and must be provided **on a separate endorsement.**
3. All insurance policies shall be endorsed to the effect that The City of Bastrop Economic Development Corporation will receive at least thirty (30) days written notice prior to cancellation or non-renewal of the insurance.
4. All insurance policies, which name The City of Bastrop Economic Development Corporation as an additional insured, must be endorsed to read as primary and non-contributory coverage regardless of the application of other insurance.
5. **Chapter 1811 of the Texas Insurance Code, Senate Bill 425 82(R) of 2011, states that the above endorsements cannot be on the certificate of insurance. Separate endorsements must be provided for each of the above.**
6. All insurance policies shall be endorsed to require the insurer to immediately notify The City of Bastrop Economic Development Corporation of any material change in the insurance coverage.
7. All liability policies shall contain no cross liability exclusions or insured versus insured restrictions.
8. Required limits may be satisfied by any combination of primary and umbrella liability insurances.
9. Professional may maintain reasonable and customary deductibles, subject to approval by The City of Bastrop Economic Development Corporation.
10. Insurance must be purchased from insurers having a minimum A.M. Best rating of B+.
11. All insurance must be written on forms filed with and approved by the Texas Department of Insurance. (ACORD 25 2010/05). Coverage must be written on an occurrence form.
12. Contractual Liability must be maintained covering the Professionals obligations contained in the contract. Certificates of Insurance shall be prepared and executed by the insurance company or its authorized agent and shall contain provisions representing and warranting all endorsements and insurance coverages according to requirements and instructions contained herein.

13. Upon request, Professional shall furnish The City of Bastrop Economic Development Corporation with certified copies of all insurance policies.
14. A valid certificate of insurance verifying each of the coverages required above shall be issued directly to the City of Bastrop Economic Development Corporation within ten (10) business days after contract award and prior to starting any work by the successful Professional's insurance agent of record or insurance company. Also, prior to the start of any work and at the same time that the Certificate of Insurance is issued and sent to the City of Bastrop Economic Development Corporation, all required endorsements identified in sections A, B, C and D, above shall be sent to the City of Bastrop Economic Development Corporation. The certificate of insurance and endorsements shall be sent to:

City of Bastrop Economic Development Corporation

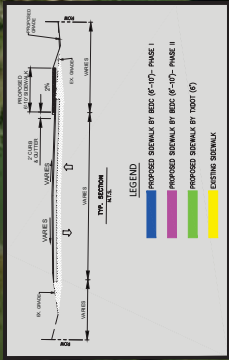
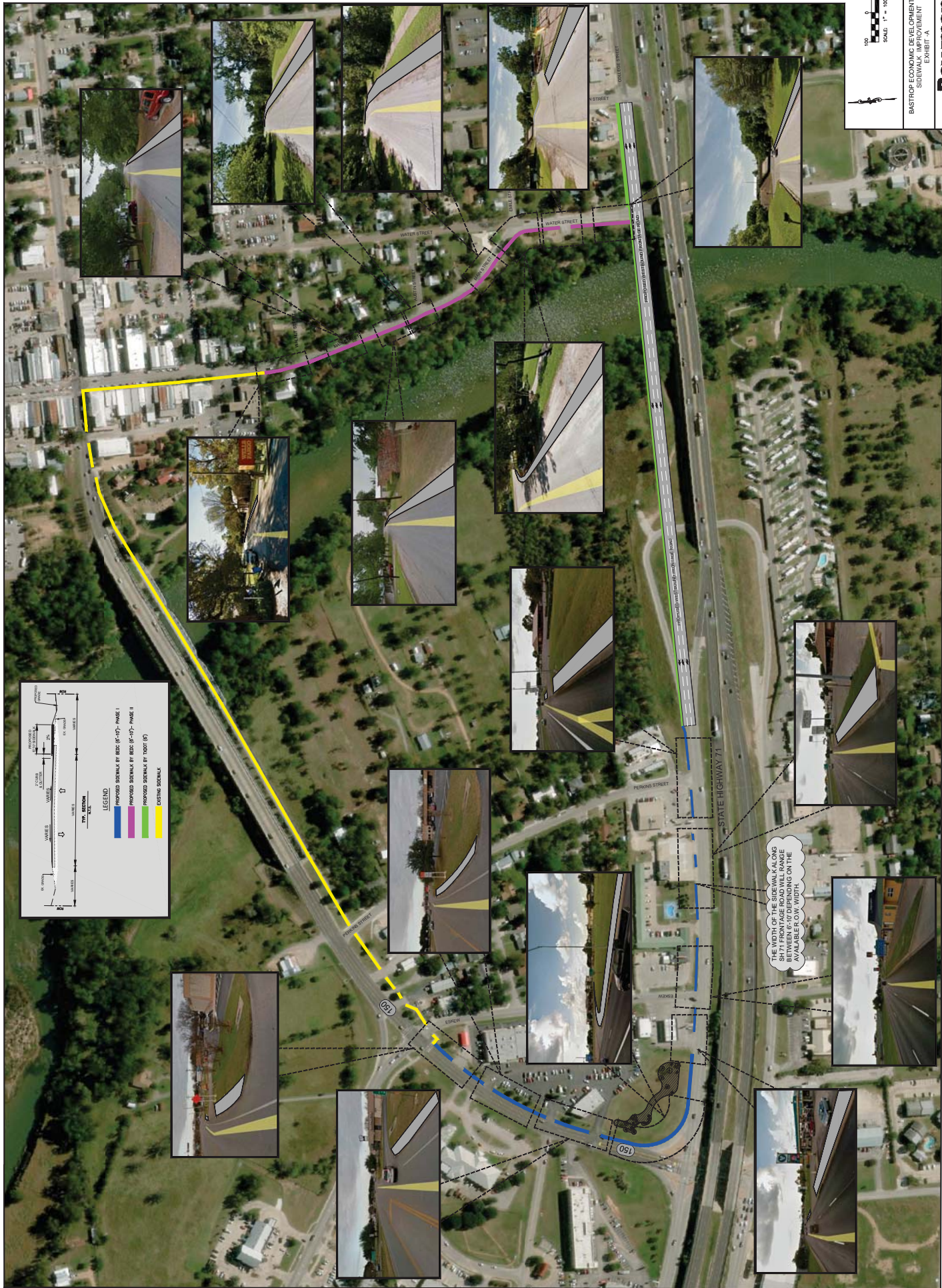
Attn: Shawn Kirkpatrick, Executive Director

301 Highway 71 West, Suite 214

Bastrop, Texas 78602

Exhibit “D”

EVIDENCE OF INSURANCE



THE WIDTH OF THE SIDEWALK ALONG SH 71 FROM FACE ROAD WILL RANGE FROM 10' TO 15' DEPENDING ON THE AVAILABLE R.O.W. WIDTH.

NOTES:
1. SIDEWALKS SHOWN ARE TO BE CONSTRUCTED IN PHASES.
2. SIDEWALKS TO BE CONSTRUCTED IN PHASE I.



Agenda Item: 3.6

AGENDA MEMORANDUM

Meeting Date: September 18, 2017

Agenda Item: --- Open Public Hearing ---

PUBLIC HEARING – Conduct a public hearing to receive input from the general public on the BEDC entering into an agreement with the City of Bastrop to fund certain services provided by the Bastrop Main Street Program.

--- Close Public Hearing ---

Prepared by: Shawn Kirkpatrick, Executive Director

In order to fund this project, the EDC is required to publish notice in the *Bastrop Advertiser*, the newspaper of record, and conduct a public hearing. By law, the EDC is not allowed to expend the funds until the 60th day following the published notice, which was September 9, 2017.

Attachments:
[Public Hearing Notice]

Recommendation

None - no action required.

NOTICE OF PUBLIC HEARING
BASTROP ECONOMIC DEVELOPMENT CORPORATION
Bastrop City Hall, 1311 Chestnut Street, Bastrop, TX
Monday, September 18, 2017
5:00 p.m.

The Bastrop Economic Development Corporation, a non-profit 4B industrial development corporation (the "BEDC"), established under Article 5190.6, Sec. 4B, of the Texas Revised Civil Statutes, *et seq.* (now Local Government Code (LGC) Chapters 501 and 505, *et seq.*), will conduct a Public Hearing at the BEDC Board Meeting on Monday, September 18, 2017, beginning at 5:00 p.m. in the City Council Chambers of City Hall, 1311 Chestnut Street, Bastrop, Texas, for the purpose of providing the general public with information concerning a proposed economic development project being considered by the BEDC, and for receiving public input regarding same. Specifically, the BEDC is proposing to expend Type B economic development funds, generated pursuant to BEDC's statutory authority, for the following: funding for the City of Bastrop's Main Street Program in an amount not to exceed \$50,000 a year, in exchange for economic development services that will assist both the City and the BEDC, as authorized by LGC Section 505.158. For additional information please contact Shawn Kirkpatrick, Executive Director of the Bastrop Economic Development Corporation, at (512) 303-9700, between the hours of 8:00 a.m. to 5:00 p.m. Monday through Friday.

Any member of the public who is interested in this proposed Economic Development Project is invited to attend the Board's open meeting and provide comment and input during the public hearing to the members of the BEDC Board, at that time.

I, Angela Ryan, Assistant Director of the Bastrop Economic Development Corporation, do hereby certify that this Notice of Public Hearing was posted on: (1) the bulletin board of the City Hall, 1311 Chestnut Street, Bastrop, Texas, (2) at the office of the BEDC, located at 301 Hwy 71 W, Suite 214, Bastrop, Texas, and/or (3) on the website of the BEDC at www.bastropedc.org, at places readily accessible to the general public at all times. Further, I certify that this Notice was published in the *Bastrop Advertiser* on September 9, 2017, and that notice of the meeting at which the public hearing will be held was posted in accordance with the Texas Open Meetings Act, Texas Government Code, Chapter 551, on or before 5:00 p.m. on September 15, 2017.

Angela Ryan
Angela Ryan
BEDC Assistant Director



Agenda Item: 3.7

AGENDA MEMORANDUM

Meeting Date: September 18, 2017

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2017-0017 of the Bastrop Economic Development Corporation approving an agreement for provision of Main Street Program support between the City of Bastrop and the Bastrop Economic Development Corporation.

Prepared by: Shawn Kirkpatrick, Executive Director

The EDC is legally required to have written contracts for services with vendors. The Main Street Program support which the EDC has funded for years is such a service and requires a written contract. This agreement spells out the expectations and funding provided to the Main Street Program.

Upon legal review of the written agreement, it was determined that this service agreement with the Main Street Program is a “Project” of the EDC, which requires a public hearing. The EDC posted the Notice of the Public Hearing on September 9th, which started the 60-day window prior to the first available funding date. Should the Board and City Council approve the Project, the earliest the Main Street Program can start receiving funding for FY 2017-2018 is November 8, 2017. In the FY 2017-2018 budget, the EDC increased funding for the Main Street Program to \$50,000.

The Main Street Program has been a benefit to the EDC, and our relationship with Director Sarah O’Brien is excellent. Sarah provides services within the Main Street District that otherwise would be provided by the EDC. This agreement avoids a duplication of services and coordinates the community’s support for entrepreneurs and small business.

Attachments:
 [Resolution]
 [Services Agreement]

Recommendation

Approve as presented.

[RECOMMENDED MOTION] I move to approve Resolution R-2017-0017.

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).

DRAFT

**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 _____ day of _____, 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