

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
Monday, November 20, 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 October 16, 2017, and Special Board Meeting of October 31, 2017. **(pages 4 and 6)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary reports for periods ending September 30, 2017, and October 31, 2017. **(pages 9 and 23)**

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.
 - (2) **Section 551.087** – Deliberation regarding economic development negotiations: ‘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.
- 4.3. Consideration, discussion and possible action on Resolution R-2017-0021 of the Bastrop EDC approving the terms of an Economic Development Performance Agreement with Seton Family of Hospitals; approving the terms of an agreement for construction of stormwater drainage improvements with Seton Family of Hospitals and 71 Retail Partners, LP; and authorizing all necessary actions, including execution of necessary documentation; and, providing an effective date. **(page 36)**
- 4.4. Consideration, discussion and possible action to approve Resolution R-2017-0024 of the Bastrop EDC approving the sale of property located in the Bastrop Business and Industrial Park to Bastrop County. **(page 41)**

5. ADJOURNMENT

CERTIFICATE

I, Angela Ryan, Assistant Director of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted on the front window of the Bastrop EDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC's website on this the 17th day of November 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: November 20, 2017

Agenda Item: Approval of meeting minutes of the Regular Board Meeting of October 16, 2017, and Special Board Meeting of October 31, 2017.

Prepared by: Angela Ryan, Assistant Director

The draft minutes from the 10/16/17 Board Meeting and 10/31/17 Special Board Meeting are attached for the Board's review.

Attachments:

[Draft minutes from the Board Meeting of October 16, 2017]

[Draft minutes from the Special Board Meeting of October 31, 2017]

Recommendation

Approve the minutes as submitted.

[RECOMMENDED MOTION] I move to approve both sets of minutes as submitted.

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, October 16, 2017
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, October 16, 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, Kathryn Nash, Ron Spencer, and Connie Schroeder. Staff members present: Shawn Kirkpatrick, Angela Ryan, Jean Riemenschneider and Kathy Merrifield. BEDC Attorney Habib Erkan 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 September 18, 2017. Mr. Plunkett made the motion to approve the minutes as submitted, Ms. Schroeder seconded and the motion passed.
- 3.2. Presentation and discussion regarding the Bastrop EDC being awarded the 2017 International Economic Development Council (IEDC) Silver Excellence in Economic Development Award (population less than 25,000). Mr. Kirkpatrick explained this award was in the category of Human Capital and is directly tied to the Youth Career Day sponsored by the EDC. One of the requirements for this international award was that the program had to be active for a period of three years. The Youth Career Day has been held annually since 2015, which allowed the EDC to meet the three-year requirement. Mr. Kirkpatrick highlighted the hard work and dedication of Angela Ryan and Jean Riemenschneider and spoke about the community effort necessary for this achievement.
- 3.3. Presentation and training by Aaron Farmer with The Retail Coach regarding Bastrop's retail recruitment strategy. Mr. Farmer presented the current retail market conditions and explained how the EDC and The Retail Coach have partnered to bring the right fit of retail companies here to Bastrop. No action was required.
- 3.4. Presentation by Stone Cobalt Partners, finalist for the 921 Main Street Project. The Board heard from Eric Davis, KSA Engineers, and Guy Dudley, Stone Development Group, who have also partnered with Cobalt Real Estate Development. These three have formed Stone Cobalt Partners and will be the developers for 921 Main Street. No action was required.
- 3.5. Consideration, discussion and possible action to approve Resolution R-2017-0018 of the Bastrop EDC acknowledging The Coghlan Group's substantial compliance with the terms of an economic development agreement and authorizing the release of the balance of incentives due under the economic development agreement. Mr. Plunkett made the motion to approve Resolution R-2017-0018, Mr. Kier seconded and the motion passed.
- 3.6. Consideration, discussion and possible action to approve Resolution R-2017-0019 of the Bastrop EDC, expanding the scope for the Technology Drive/MLK Infrastructure Project to include street, water, wastewater, drainage and other utilities for the Technology Drive/MLK extension and including funding for the fiber trunk main and maintenance in the Business Park. Ms. Schroeder made the motion to approve Resolution R-2017-0019, Ms. Rogers seconded and the motion passed.

- 3.7. Consideration, discussion and possible action on Resolution R-2017-0020 of the Bastrop EDC to enter into a Professional Services Agreement Contract with Bowman Consulting for the Technology Drive/MLK Infrastructure Project. Mr. Plunkett made the motion to approve Resolution R-2017-0020, Mr. Kier seconded and the motion passed.

4. EXECUTIVE SESSION

- 4.1. At 5:52 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 551.071(1)(A) and Section 551.071(2)** – Consultations with Attorney: (1) threatened and/or contemplated claims, causes, or litigation, and/or (2) matters upon which the Attorney has a duty and/or responsibility to advise or report to the governmental body.
- (2) **Section 551.072** – Deliberation about the purchase, exchange, lease, or value of real property: 921 Main Street and/or 108 South Jackson Street.
- (3) **Section 551.087** – Deliberation regarding economic development negotiations: 921 Main Street and/or 'Project Be Well'.

- 4.2. At 6:26 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

Mr. Plunkett made the motion to authorize legal counsel to prepare a Letter of Intent based on the business points presented by Stone Cobalt and authorize the Executive Director to execute. Mr. Kier seconded and the motion passed.

5. **ADJOURNMENT** – Board Chair Camilo Chavez adjourned the meeting at 6:27 p.m.

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Special Meeting, October 31, 2017
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Tuesday, October 31, 2017, at 10:00 a.m. at Bastrop City Hall, 1311 Chestnut Street, for a Special Board Meeting. Board members present were: Camilo Chavez, Drusilla Rogers, Sam Kier, Kevin Plunkett, Kathryn Nash, Ron Spencer, and Connie Schroeder. Staff members present: Shawn Kirkpatrick, Jean Riemenschneider and Kathy Merrifield. BEDC Attorney Habib Erkan was also present.

1. CALL TO ORDER – Board Chair Camilo Chavez called the Board Meeting to order at 10:00 a.m.

2. EXECUTIVE SESSION

2.1. At 10:01 a.m., the Bastrop EDC Board of Directors convened into a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

(1) **Section 551.087** – Deliberation regarding economic development negotiations related to 'Project Be Well'.

2.2. At 10:24 a.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No further action was taken at that time.

3. PUBLIC COMMENT(S) – There were no public comments.

4. PUBLIC HEARING(S) – At 10:25 a.m., the EDC Board opened public hearings to receive input from the general public on proposed economic development projects being considered by the BEDC:

4.1. Infrastructure Project. Pursuant to LGC Section 501.103, the BEDC is proposing to expend Type B economic development funds for funding of an infrastructure improvement project consisting of the extension of Agnes Street and related drainage improvements necessary to promote or develop new or expanded business enterprises. Costs for this project are anticipated not to exceed \$1,200,000. There were no public comments.

4.2. Performance Agreement. Pursuant to LGC Section 501.158, the BEDC is proposing to enter into a performance agreement with Seton Family of Hospitals ("Seton") for the development and operation of a 20,000 square-foot limited service, short stay hospital with emergency room and medical offices facility ("hospital") and for Seton's contribution to the costs of drainage improvements necessary for both the aforementioned infrastructure project and the proposed hospital. There were no public comments.

4.3. At 10:30 a.m., the public hearings were closed and the Bastrop Economic Development Corporation Board of Directors reconvened into regular session to consider, discuss and take possible action concerning the above items.

5. REGULAR BUSINESS & PRESENTATIONS

5.1. Consideration, discussion and possible action on Resolution R-2017-0021 of the Bastrop EDC approving the terms of an Economic Development Performance Agreement with Seton Family of Hospitals; approving the terms of an agreement for construction of

stormwater drainage improvements with Seton Family of Hospitals and 71 Retail Partners, LP; and authorizing all necessary actions, including execution of necessary documentation; and, providing an effective date. Mr. Kirkpatrick explained there had been last minute edits to the agreement by the developer and it was not ready for approval at this time. No further action was taken.

5.2. Consideration, discussion and possible action on Resolution R-2017-0022 of the Bastrop EDC approving the funding of the extension of the public road known as Agnes Street as an infrastructure improvement project; authorizing all necessary actions, including execution of necessary documentation; and, providing an effective date. Mr. Kier made the motion to approve Resolution 2017-0022, Ms. Schroeder seconded and the motion passed.

5.3. Consideration, discussion and possible action on Resolution R-2017-0023 of the Bastrop EDC to enter into a Professional Services Agreement Contract with Bowman Consulting for the Agnes Extension Project. Ms. Rogers made the motion to approve Resolution 2017-0023, Mr. Plunkett seconded and the motion passed.

6. **ADJOURNMENT** – Board Chair Camilo Chavez adjourned the meeting at 10:35 a.m.



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: November 20, 2017

Agenda Item: Acceptance of the Bastrop EDC's financial summary reports for periods ending September 30, 2017, and October 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 September 30, 2017, and October 31, 2017.

Attachments:

[Financial Summary for period ending September 30, 2017]

[Financial Summary for period ending October 31, 2017]

Recommendation

Accept the financial reports as submitted.

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

BASTROP ECONOMIC DEVELOPMENT CORPORATION

FINANCIAL SUMMARY FOR PERIOD ENDING SEPTEMBER 30, 2017 PRELIMINARY



BASTROP ECONOMIC DEVELOPMENT CORPORATION SUMMARY OF REVENUES AND EXPENDITURES AS OF SEPTEMBER 30, 2017



FISCAL YEAR 2017 IS 100% COMPLETE AS OF SEPT. 30, 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

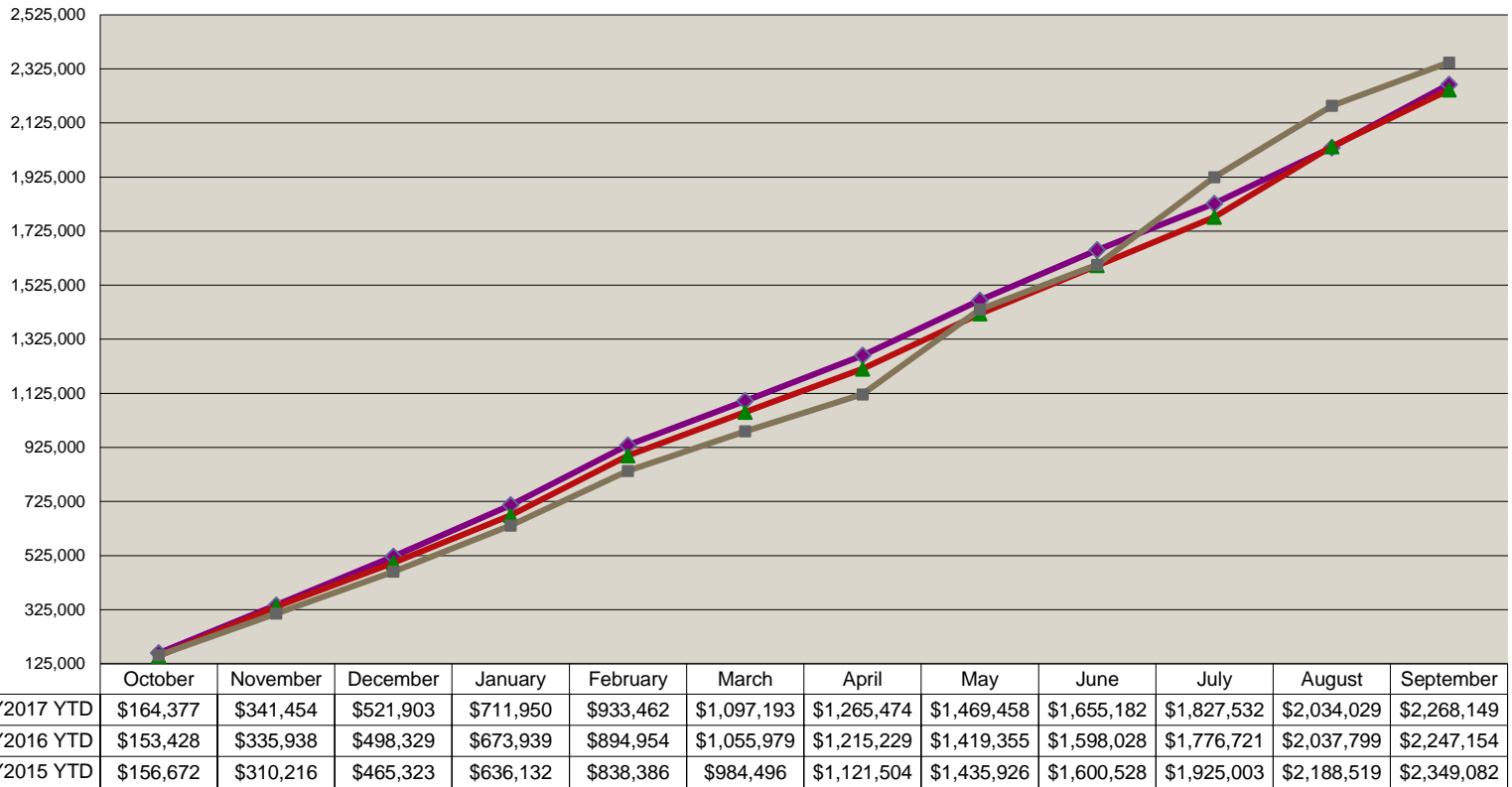
Expenditures

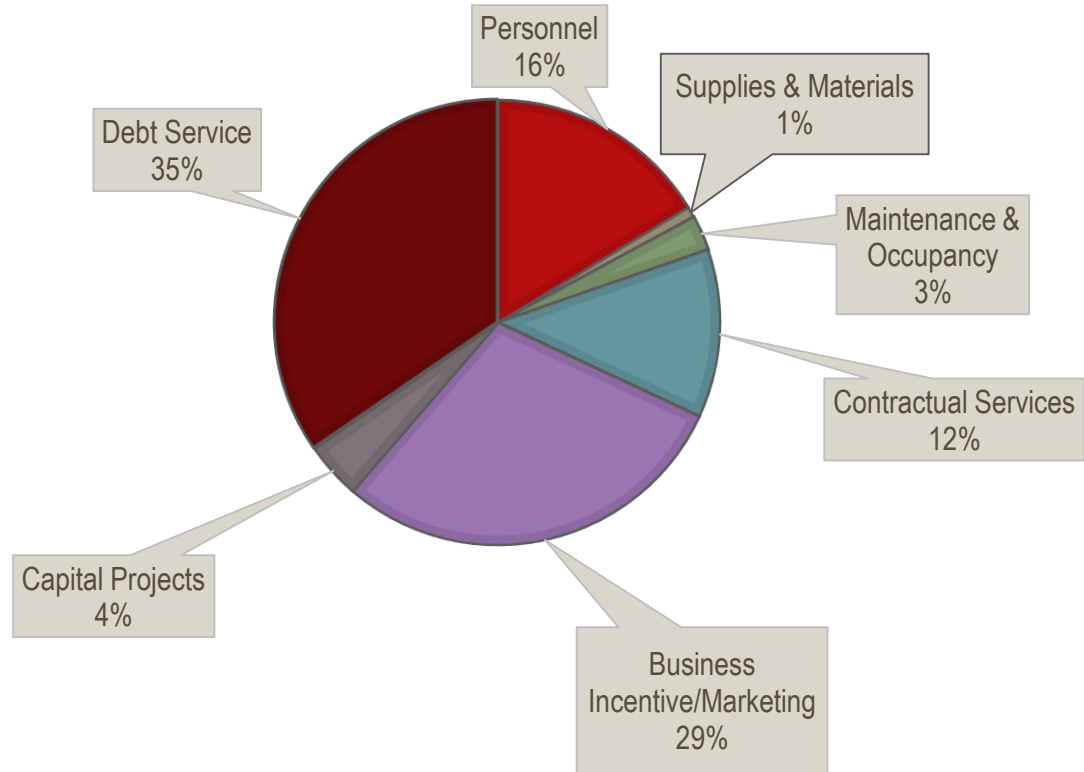
FY 2017 Budget	FY 2017 Actual	% of Budget	FY 2017 Budget	FY 2017 Actual	% of Budget
\$ 2,234,800	\$ 2,268,149	101%	\$ 2,418,838	\$ 2,003,144	83%

11/17/2017
 Summary of Revenues
 AS OF SEPTEMBER 30, 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.



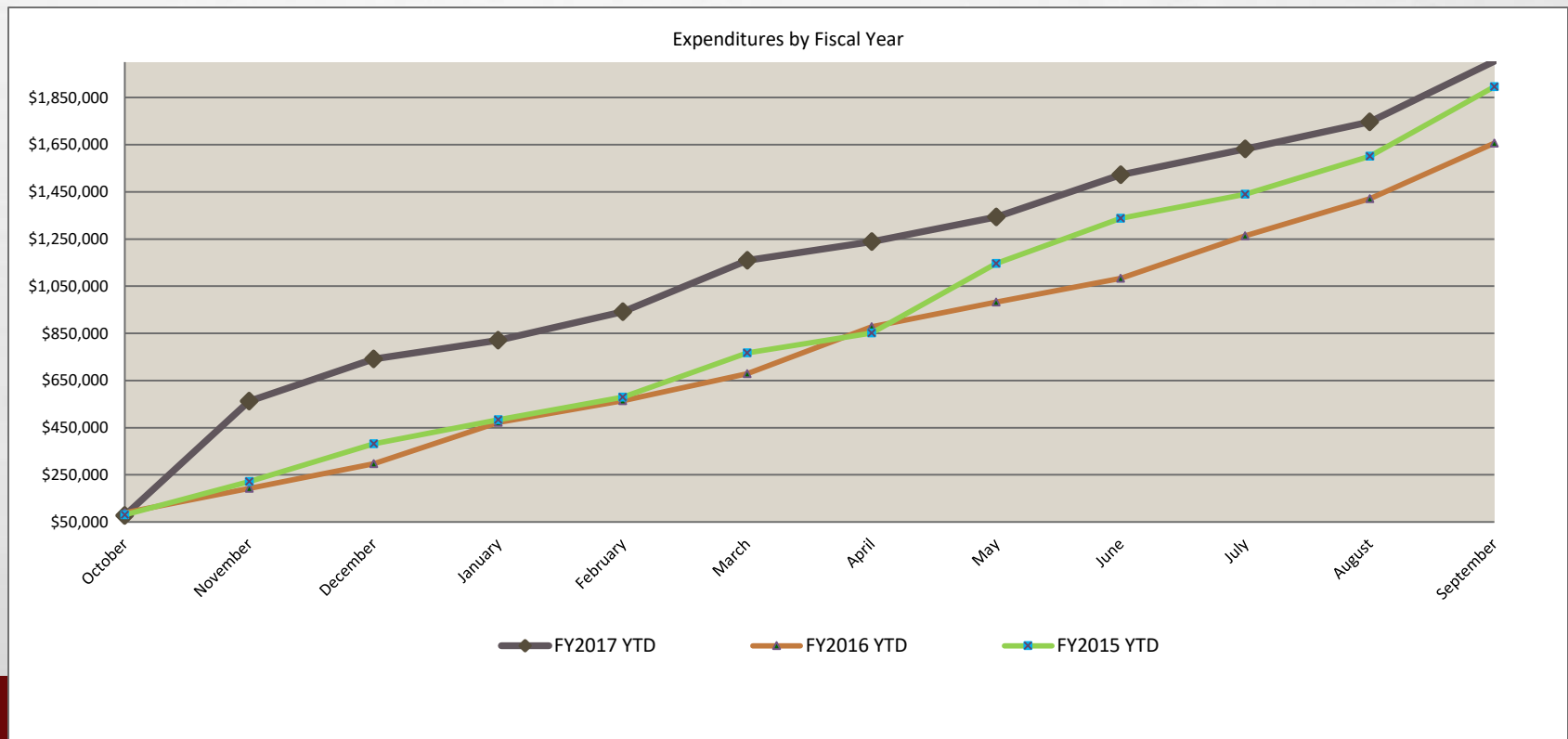


* Chart reflects FY2017 Fiscal Year-to Date expenses. Data provided by City of Bastrop Finance Department records.

11/17/2017
EXPENDITURE COMPARISON GRAPH
AS OF SEPTEMBER 30, 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: SEPTEMBER 30TH, 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>2,159,801.33</u>	<u>2,209,500.00</u>	<u>228,153.41</u>	<u>2,218,617.01</u>	(9,117.01)	100.41
TOTAL TAXES & PENALTIES	2,159,801.33	2,209,500.00	228,153.41	2,218,617.01	(9,117.01)	100.41
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	<u>13,800.00</u>	<u>13,800.00</u>	<u>1,150.00</u>	<u>13,800.00</u>	<u>0.00</u>	<u>100.00</u>
TOTAL CHARGES FOR SERVICES	13,800.00	13,800.00	1,150.00	13,800.00	0.00	100.00
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	13,517.84	10,000.00	4,746.65	34,684.70	(24,684.70)	346.85
00-00-4401 INTEREST RECEIVED ON NOTES	<u>1,479.63</u>	<u>1,500.00</u>	<u>70.18</u>	<u>1,047.68</u>	<u>452.32</u>	<u>69.85</u>
TOTAL INTEREST INCOME	14,997.47	11,500.00	4,816.83	35,732.38	(24,232.38)	310.72
<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>						
00-00-4805 GAIN/LOSS ON SALE OF FIXED AS	<u>75,752.68</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER SOURCES	<u>75,752.68</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
** TOTAL REVENUE **	2,323,588.49	2,234,800.00	234,120.24	2,268,149.39	(33,349.39)	101.49

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 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
DUE TO/FROM						
=====						
00-NON-PROGRAM						
=====						
BEDC ADMINISTRATION						
=====						
00-NON-PROGRAM						
=====						
<u>PERSONNEL COSTS</u>						
70-00-5101 BEDC OPERATIONAL SALARIES	209,863.14	239,478.00	34,036.63	245,122.39	(5,644.39)	102.36
70-00-5112 COMPENSATED ABSENCES EDC	3,183.81	0.00	4,404.83	4,404.83	(4,404.83)	0.00
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	16,355.68	17,930.00	2,560.15	18,248.70	(318.70)	101.78
70-00-5151 RETIREMENT	22,890.71	27,050.00	4,000.58	28,516.36	(1,466.36)	105.42
70-00-5155 GROUP INSURANCE	22,195.12	28,988.00	2,085.12	30,036.77	(1,048.77)	103.62
70-00-5156 WORKER'S COMPENSATION	456.86	605.00	0.00	604.30	0.70	99.88
70-00-5159 RETIREE BENEFITS EXP	<u>1,678.16</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL PERSONNEL COSTS	276,918.98	314,501.00	47,087.31	327,341.35	(12,840.35)	104.08
<u>SUPPLIES & MATERIALS</u>						
70-00-5201 OPERATIONAL SUPPLIES (OFFIC	5,033.73	7,000.00	193.41	5,579.38	1,420.62	79.71
70-00-5203 POSTAGE	201.96	360.00	33.65	107.81	252.19	29.95
70-00-5206 OFFICE EQUIPMENT	<u>10,615.81</u>	<u>10,200.00</u>	<u>1,308.26</u>	<u>10,138.13</u>	<u>61.87</u>	<u>99.39</u>
TOTAL SUPPLIES & MATERIALS	15,851.50	17,560.00	1,535.32	15,825.32	1,734.68	90.12
<u>MAINTENANCE & REPAIRS</u>						
70-00-5301 MAINT OF EQUIPMENT	309.98	1,000.00	0.00	330.00	670.00	33.00
70-00-5331 INDUSTRIAL PARK MAINT EXP	2,300.00	0.00	0.00	0.00	0.00	0.00
70-00-5345 BUILDING REPAIRS & MAINT.	<u>14,156.24</u>	<u>3,600.00</u>	<u>400.00</u>	<u>3,411.86</u>	<u>188.14</u>	<u>94.77</u>
TOTAL MAINTENANCE & REPAIRS	16,766.22	4,600.00	400.00	3,741.86	858.14	81.34
<u>OCCUPANCY</u>						
70-00-5401 COMMUNICATIONS	9,396.50	11,550.00	450.51	8,286.54	3,263.46	71.74
70-00-5402 OFFICE RENTAL	36,000.00	36,000.00	3,000.00	36,000.00	0.00	100.00
70-00-5403 UTILITIES	<u>4,312.66</u>	<u>4,680.00</u>	<u>790.47</u>	<u>3,783.45</u>	<u>896.55</u>	<u>80.84</u>
TOTAL OCCUPANCY	49,709.16	52,230.00	4,240.98	48,069.99	4,160.01	92.04

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 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	48,701.37	66,300.00	4,398.21	52,853.89	13,446.11	79.72
70-00-5525 LEGALS	28,995.39	36,500.00	9,522.56	32,892.86	3,607.14	90.12
70-00-5530 ENGINEERING	16,475.00	8,500.00	0.00	8,333.75	166.25	98.04
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	500.00	6,000.00	0.00	100.00
70-00-5574 CITY PROJECTS & PROGRAMS	88,234.38	139,000.00	2,300.00	57,449.55	81,550.45	41.33
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	0.00	0.00	8,600.00	8,600.00	(8,600.00)	0.00
70-00-5596 MAIN STREET PROG SUPPORT	40,000.00	40,000.00	3,333.37	40,000.00	0.00	100.00
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>36,198.25</u>	<u>50,000.00</u>	<u>8,469.96</u>	<u>37,971.97</u>	<u>12,028.03</u>	<u>75.94</u>
TOTAL CONTRACTUAL SERVICES	265,373.88	347,395.00	37,124.10	244,799.54	102,595.46	70.47
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	8,831.23	28,000.00	736.14	24,573.61	3,426.39	87.76
70-00-5604 BUSINESS DEVELOPMENT	13,089.52	10,000.00	402.86	5,091.73	4,908.27	50.92
70-00-5605 TRAINING TRAVEL	9,331.89	14,500.00	501.13	13,222.27	1,277.73	91.19
70-00-5610 ISSUANCE COST	(15,002.00)	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	10,681.39	11,784.00	580.79	11,648.38	135.62	98.85
70-00-5631 BONDS FOR BEDC OFFICERS	646.86	1,000.00	0.00	832.13	167.87	83.21
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	10,373.00	18,000.00	382.08	15,467.47	2,532.53	85.93
70-00-5634 NATIONAL/REG ADV & MARKETIN	25,058.22	29,750.00	0.00	14,493.26	15,256.74	48.72
70-00-5635 REGIONAL ADV & MARKETING	0.00	11,000.00	1,927.50	10,562.54	437.46	96.02
70-00-5636 DIGITAL ADV & MARKETING	0.00	10,250.00	5,485.81	10,235.81	14.19	99.86
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	23,696.00	46,023.80	3,976.20	92.05
70-00-5641 SPL EDUC & WORKFORCE DEVELO	6,635.68	12,000.00	1,672.16	6,613.61	5,386.39	55.11
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	2,634.32	10,000.00	1,578.00	9,248.93	751.07	92.49
70-00-5644 380 AGREEMENT REIMBURSEMENT	323,691.25	354,000.00	82,421.44	342,127.18	11,872.82	96.65
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	42,493.85	49,205.00	0.00	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	0.00	10,000.00	0.00	100.00
70-00-5700 TARGETED MARKETING	<u>23,985.28</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	482,558.39	709,489.00	119,383.91	588,423.31	121,065.69	82.94
<u>CONTINGENCY</u>						

11/17/2017

CITY OF BASTROP

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 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	19,550.00	35,781.86	144,218.14	19.88
70-00-6714 921 MAINSTREET PROJECT	<u>0.00</u>	<u>100,000.00</u>	<u>1,518.00</u>	<u>46,600.72</u>	<u>53,399.28</u>	<u>46.60</u>
TOTAL CAPITAL OUTLAY	0.00	280,000.00	21,068.00	82,382.58	197,617.42	29.42
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	77,000.00	70,000.00	5,833.37	70,000.00	0.00	100.00
70-00-7134 C OF O SERIES 2013 INTEREST	101,008.74	98,700.00	8,224.86	98,698.76	1.24	100.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	42,334.00	45,110.00	3,759.13	45,110.00	0.00	100.00
70-00-7138 C OF O SERIES 2010 INTEREST	33,494.34	32,013.00	2,667.74	32,012.66	0.34	100.00
70-00-7160 INTEREST ACCRUED (956.88)		0.00	0.00	0.00	0.00	0.00
70-00-7501 C OF O SERIES 2008A PRINCIP	20,000.00	370,000.00	0.00	370,000.00	0.00	100.00
70-00-7502 C OF O SERIES 2008A, INTERE	<u>18,005.74</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>290,885.94</u>	<u>632,651.00</u>	<u>20,485.10</u>	<u>632,648.92</u>	<u>2.08</u>	<u>100.00</u>
TOTAL 00-NON-PROGRAM	1,398,064.07	2,358,426.00	251,324.72	1,943,232.87	415,193.13	82.40
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	235,000.00	50,000.00	4,166.63	50,000.00	0.00	100.00
70-10-7604 BOND INTEREST 2006	<u>20,745.00</u>	<u>9,912.00</u>	<u>826.05</u>	<u>9,911.50</u>	<u>0.50</u>	<u>99.99</u>
TOTAL DEBT SERVICE	<u>258,890.13</u>	<u>60,412.00</u>	<u>4,992.68</u>	<u>59,911.50</u>	<u>500.50</u>	<u>99.17</u>
TOTAL ADMINISTRATION	258,890.13	60,412.00	4,992.68	59,911.50	500.50	99.17
TOTAL BEDC ADMINISTRATION	1,656,954.20	2,418,838.00	256,317.40	2,003,144.37	415,693.63	82.81
*** TOTAL EXPENSES ***	1,656,954.20	2,418,838.00	256,317.40	2,003,144.37	415,693.63	82.81

*** END OF REPORT ***

11/17/2017

BALANCE SHEET

AS OF: SEPTEMBER 30TH, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	133,712.14
00-00-1012	TEXAS CLASS	1,797,818.51
00-00-1100	TEXPOOL	1,719,760.79
00-00-1135	DREYFUS MM ACCT	1,406.61
00-00-1141	CERTIFICATE OF DEPOSIT FN	531,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	366,011.70
00-00-1227	ACCOUNTS RECEIVABLE-OTHER	429.84
00-00-1272	NOTES RECEIVABLE-GARMENT	37,500.73
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	12,665.93
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	12,911.46
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	309.61
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>7,615.32</u>

6,989,798.81

TOTAL ASSETS

6,989,798.81

=====

11/17/2017

BALANCE SHEET

AS OF: SEPTEMBER 30TH, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	98,128.85	
00-00-2001	ACCOUNTS PAYABLE-REGULAR	8,600.00	
00-00-2020	ACCRUED WAGES PAYABLE	4,838.21	
00-00-2025	PAYROLL TAX PAYABLE	370.12	
00-00-2027	RETIREMENT PAYABLE	568.01	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	360,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC	12,500.66	
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 (5,722.18)	
00-00-2125	ACCRUED INTEREST PAYABLE	25,686.06	
00-00-2127	ACCRUED EXPENSES-OTHER	40,117.38	
00-00-2235	UNEARNED REVENUE-TOWER	41,400.00	
00-00-2346	DUE TO CLEARING FUND	5,506.47	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,568,190.44	
00-00-2520	UNAMORTIZED PREMIUM	64,748.56	
00-00-2850	NET PENSION LIABILITY	111,000.00	
00-00-2870	COMPENSATED ABSENCES PAYA	<u>15,653.49</u>	
			<u>4,786,696.07</u>
	TOTAL LIABILITIES		4,786,696.07
	SURPLUS (DEFICIT)	265,005.02	
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>2,203,102.74</u>
	TOTAL LIABILITIES & FUND EQUITY		6,989,798.81
			=====

Bastrop Economic Development Corporation

Financial Summary For Period Ending

October 2017



Summary of Revenues and Expenditures

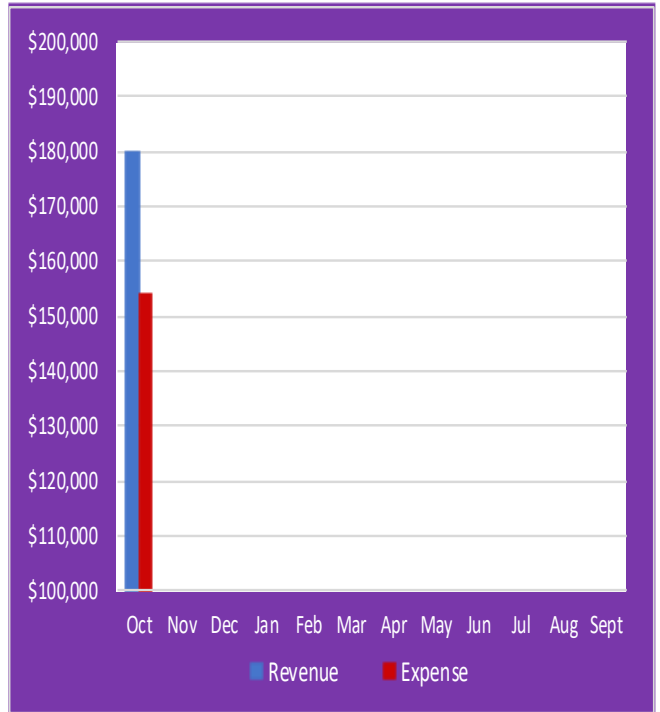
As of October 31, 2017



OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

<u>Month</u>	<u>FY2018 Revenue</u>	<u>FY2018 Expense</u>	<u>Monthly Variance</u>
Oct	\$ 179,797	\$ 153,512	\$ 26,285
Nov			\$ -
Dec			\$ -
Jan			\$ -
Feb			\$ -
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
Total	\$ 179,797	\$ 153,512	\$ 26,285



Positive

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



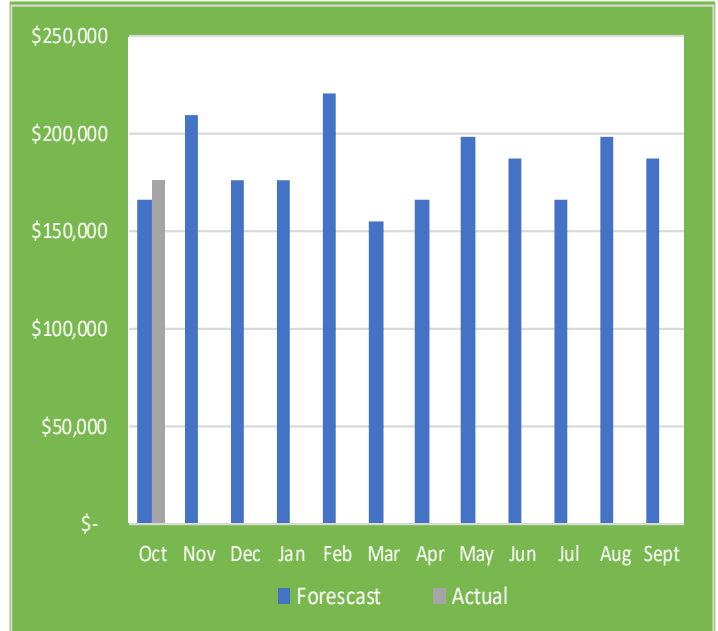
11/17/2017
Summary of Sales Tax Revenue
 As of October 31, 2017



REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2018 Forecast</u>	<u>FY2018 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 165,710	\$ 176,227	\$ 10,517
Nov	209,903		\$ -
Dec	176,760		\$ -
Jan	176,760		\$ -
Feb	220,950		\$ -
Mar	154,665		\$ -
Apr	165,713		\$ -
May	198,855		\$ -
Jun	187,808		\$ -
Jul	165,713		\$ -
Aug	198,855		\$ -
Sept	187,808		\$ -



Total	\$ 2,209,500	\$ 176,227	\$ 10,517
% of Budget Year to Date			7.98%

Positive

Sales Tax revenue is 88.5% of total revenue (excluding bond proceeds). The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed.



Expenditures Budget to Actual Comparison

As of October 31, 2017



EXPENDITURES COMPARISON

<u>Category</u>	FY2018 <u>Budget</u>	FY2018 <u>Actual</u>	Monthly <u>Variance</u>
Personnel	\$ 346,433	\$ 21,955	\$ 324,478
Supplies & Material	15,860	-	\$ 15,860
Maintenance & Repairs	24,600	200	\$ 24,400
Occupancy	48,480	3,944	\$ 44,536
Contractual Service	251,500	116,111	\$ 135,389
Marketing/Advertising	838,612	11,302	\$ 827,310
Contingency	25,000	-	\$ 25,000
Debt Service	381,480	-	\$ 381,480
Capital Outlay	<u>3,209,500</u>	<u>-</u>	<u>\$ 3,209,500</u>
Total	<u>\$ 5,141,465</u>	<u>\$ 153,512</u>	<u>\$ 4,987,953</u>
Cumulative Forecast	\$ 428,455.42	\$ 153,512	\$ 274,943
% of Budget Year to Date			3.0%

Positive


This comparison is for one (1) month into the fiscal year or 8.3%.



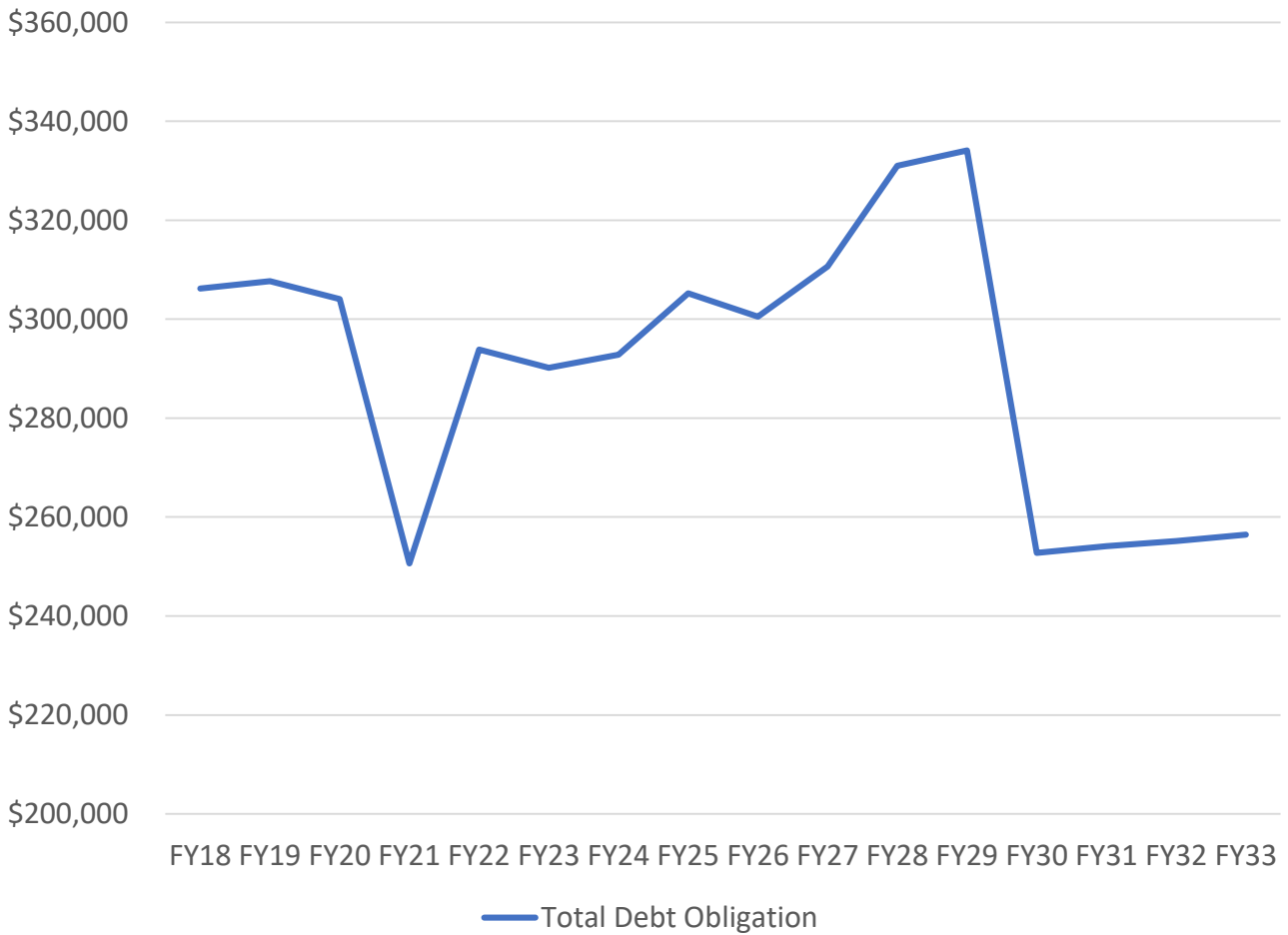
BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND FY 2017-2018 BUDGET

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

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



Total Debt Obligation



BEDC Financial Statements attached

FINANCIAL STATEMENT

AS OF: OCTOBER 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	161,154.84	2,209,500.00	176,226.68	176,226.68	2,033,273.32	7.98
TOTAL TAXES & PENALTIES	161,154.84	2,209,500.00	176,226.68	176,226.68	2,033,273.32	7.98
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	1,150.00	13,800.00	1,150.00	1,150.00	12,650.00	8.33
TOTAL CHARGES FOR SERVICES	1,150.00	13,800.00	1,150.00	1,150.00	12,650.00	8.33
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	1,968.46	24,000.00	2,353.63	2,353.63	21,646.37	9.81
00-00-4401 INTEREST RECEIVED ON NOTES	104.16	1,000.00	67.07	67.07	932.93	6.71
TOTAL INTEREST INCOME	2,072.62	25,000.00	2,420.70	2,420.70	22,579.30	9.68
<u>MISCELLANEOUS</u>						
00-00-4512 LAND/OTHER SALES	0.00	215,622.00	0.00	0.00	215,622.00	0.00
TOTAL MISCELLANEOUS	0.00	215,622.00	0.00	0.00	215,622.00	0.00
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
00-00-4810 BOND PROCEEDS	0.00	1,245,000.00	0.00	0.00	1,245,000.00	0.00
TOTAL OTHER SOURCES	0.00	1,245,000.00	0.00	0.00	1,245,000.00	0.00
** TOTAL REVENUE **	164,377.46	3,708,922.00	179,797.38	179,797.38	3,529,124.62	4.85

FINANCIAL STATEMENT

AS OF: OCTOBER 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
DUE TO/FROM						
=====						
00-NON-PROGRAM						
=====						
BEDC ADMINISTRATION						
=====						
00-NON-PROGRAM						
=====						
<u>PERSONNEL COSTS</u>						
70-00-5101 BEDC OPERATIONAL SALARIES	13,227.64	259,350.00	15,118.85	15,118.85	244,231.15	5.83
70-00-5116 LONGEVITY	0.00	581.00	0.00	0.00	581.00	0.00
70-00-5150 SOCIAL SECURITY	967.12	19,920.00	1,127.40	1,127.40	18,792.60	5.66
70-00-5151 RETIREMENT	1,461.72	30,090.00	1,778.07	1,778.07	28,311.93	5.91
70-00-5155 GROUP INSURANCE	3,212.74	35,992.00	3,836.71	3,836.71	32,155.29	10.66
70-00-5156 WORKER'S COMPENSATION	<u>103.67</u>	<u>500.00</u>	<u>93.54</u>	<u>93.54</u>	<u>406.46</u>	<u>18.71</u>
TOTAL PERSONNEL COSTS	18,972.89	346,433.00	21,954.57	21,954.57	324,478.43	6.34
<u>SUPPLIES & MATERIALS</u>						
70-00-5201 OPERATIONAL SUPPLIES (OFFIC	121.92	7,000.00	0.00	0.00	7,000.00	0.00
70-00-5203 POSTAGE	0.00	360.00	0.00	0.00	360.00	0.00
70-00-5206 OFFICE EQUIPMENT	<u>146.35</u>	<u>8,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>8,500.00</u>	<u>0.00</u>
TOTAL SUPPLIES & MATERIALS	268.27	15,860.00	0.00	0.00	15,860.00	0.00
<u>MAINTENANCE & REPAIRS</u>						
70-00-5301 MAINT OF EQUIPMENT	0.00	1,000.00	0.00	0.00	1,000.00	0.00
70-00-5331 INDUSTRIAL PARK MAINT EXP	0.00	20,000.00	0.00	0.00	20,000.00	0.00
70-00-5345 BUILDING REPAIRS & MAINT.	<u>254.00</u>	<u>3,600.00</u>	<u>200.00</u>	<u>200.00</u>	<u>3,400.00</u>	<u>5.56</u>
TOTAL MAINTENANCE & REPAIRS	254.00	24,600.00	200.00	200.00	24,400.00	0.81
<u>OCCUPANCY</u>						
70-00-5401 COMMUNICATIONS	457.29	9,000.00	644.37	644.37	8,355.63	7.16
70-00-5402 OFFICE RENTAL	6,000.00	36,000.00	3,300.00	3,300.00	32,700.00	9.17
70-00-5403 UTILITIES	<u>202.43</u>	<u>3,480.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,480.00</u>	<u>0.00</u>
TOTAL OCCUPANCY	6,659.72	48,480.00	3,944.37	3,944.37	44,535.63	8.14

FINANCIAL STATEMENT

AS OF: OCTOBER 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	17,495.00	30,000.00	6,500.00	6,500.00	23,500.00	21.67
70-00-5518 AUDIT	0.00	5,000.00	0.00	0.00	5,000.00	0.00
70-00-5525 LEGALS	0.00	24,000.00	0.00	0.00	24,000.00	0.00
70-00-5526 LEGAL PROJECTS	0.00	12,000.00	0.00	0.00	12,000.00	0.00
70-00-5530 ENGINEERING	0.00	15,000.00	0.00	0.00	15,000.00	0.00
70-00-5540 PROPERTY INSURANCE	174.38	1,200.00	243.94	243.94	956.06	20.33
70-00-5561 CONTRACTUAL SERVICES	1,000.00	6,000.00	500.00	500.00	5,500.00	8.33
70-00-5574 CITY PROJECTS & PROGRAMS	0.00	83,250.00	0.00	0.00	83,250.00	0.00
70-00-5575 CITY SHARED SERVICES	0.00	7,050.00	0.00	0.00	7,050.00	0.00
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	0.00	0.00	103,200.00	103,200.00	(103,200.00)	0.00
70-00-5596 MAIN STREET PROG SUPPORT	3,333.33	50,000.00	4,166.67	4,166.67	45,833.33	8.33
70-00-5598 CITY ADMINISTRATIVE SUPPORT	0.00	18,000.00	1,500.00	1,500.00	16,500.00	8.33
TOTAL CONTRACTUAL SERVICES	22,002.71	251,500.00	116,110.61	116,110.61	135,389.39	46.17
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	0.00	28,000.00	0.00	0.00	28,000.00	0.00
70-00-5604 BUSINESS DEVELOPMENT	0.00	10,000.00	211.59	211.59	9,788.41	2.12
70-00-5605 TRAINING TRAVEL	790.96	12,000.00	0.00	0.00	12,000.00	0.00
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	9,000.00	0.00	0.00	9,000.00	0.00
70-00-5610 ISSUANCE COST	0.00	45,000.00	0.00	0.00	45,000.00	0.00
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	500.00	24,000.00	495.00	495.00	23,505.00	2.06
70-00-5631 BONDS FOR BEDC OFFICERS	0.00	1,000.00	0.00	0.00	1,000.00	0.00
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	1,286.84	18,000.00	595.41	595.41	17,404.59	3.31
70-00-5634 NATIONAL/REG ADV & MARKETIN	65.00	42,000.00	0.00	0.00	42,000.00	0.00
70-00-5636 DIGITAL ADV & MARKETING	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5637 SPECIAL ADV & MARKETING	0.00	15,000.00	0.00	0.00	15,000.00	0.00
70-00-5640 SPL PROJ-REDEVELOPMENT GRAN	0.00	50,000.00	0.00	0.00	50,000.00	0.00
70-00-5641 SPL EDUC & WORKFORCE DEVELO	0.00	30,000.00	0.00	0.00	30,000.00	0.00
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	0.00	20,000.00	0.00	0.00	20,000.00	0.00
70-00-5643 SPL RETAIL RECRUITING	0.00	25,000.00	5,000.00	5,000.00	20,000.00	20.00
70-00-5644 380 AGREEMENT REIMBURSEMENT	0.00	360,000.00	0.00	0.00	360,000.00	0.00
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 LAND/GRANT REBATES	0.00	28,050.00	5,000.00	5,000.00	23,050.00	17.83
70-00-5649 SPL PRJT DISASTER RELIEF GR	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5650 SPL PRJT BUS RETEN & EXPAN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5691 CLOSING COSTS	0.00	21,562.00	0.00	0.00	21,562.00	0.00
70-00-5700 TARGETED MARKETING	1,079.01	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER CHARGES	3,721.81	838,612.00	11,302.00	11,302.00	827,310.00	1.35

FINANCIAL STATEMENT

AS OF: OCTOBER 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>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
TOTAL CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	0.00	409,500.00	0.00	0.00	409,500.00	0.00
70-00-6715 BIP TECHNOLOGY/MLK INFRASTR	0.00	1,600,000.00	0.00	0.00	1,600,000.00	0.00
70-00-6716 AGNES/HOME DEPOT INFRASTRUC	0.00	1,200,000.00	0.00	0.00	1,200,000.00	0.00
TOTAL CAPITAL OUTLAY	0.00	3,209,500.00	0.00	0.00	3,209,500.00	0.00
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	5,833.33	71,000.00	0.00	0.00	71,000.00	0.00
70-00-7134 C OF O SERIES 2013 INTEREST	8,224.90	96,599.00	0.00	0.00	96,599.00	0.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	3,759.17	46,498.00	0.00	0.00	46,498.00	0.00
70-00-7138 C OF O SERIES 2010 INTEREST	2,667.72	9,503.00	0.00	0.00	9,503.00	0.00
70-00-7156 GO REFUNDING 2017-INT	0.00	19,000.00	0.00	0.00	19,000.00	0.00
70-00-7605 BOND PRINCIPAL 2018	0.00	48,750.00	0.00	0.00	48,750.00	0.00
70-00-7606 BOND INTEREST 2018	0.00	27,023.00	0.00	0.00	27,023.00	0.00
TOTAL DEBT SERVICE	20,485.12	318,373.00	0.00	0.00	318,373.00	0.00
TOTAL 00-NON-PROGRAM	72,364.52	5,078,358.00	153,511.55	153,511.55	4,924,846.45	3.02
<u>ADMINISTRATION</u>						
=====						
<u>CAPITAL OUTLAY</u>						
<u>DEBT SERVICE</u>						
70-10-7097 INTEREST EXPENSE ON FNB NOT	0.00	500.00	0.00	0.00	500.00	0.00
70-10-7603 BOND PRINCIPAL 2006	4,166.67	55,000.00	0.00	0.00	55,000.00	0.00
70-10-7604 BOND INTEREST 2006	825.95	7,607.00	0.00	0.00	7,607.00	0.00
TOTAL DEBT SERVICE	4,992.62	63,107.00	0.00	0.00	63,107.00	0.00
TOTAL ADMINISTRATION	4,992.62	63,107.00	0.00	0.00	63,107.00	0.00
TOTAL BEDC ADMINISTRATION	77,357.14	5,141,465.00	153,511.55	153,511.55	4,987,953.45	2.99
*** TOTAL EXPENSES ***	77,357.14	5,141,465.00	153,511.55	153,511.55	4,987,953.45	2.99

*** END OF REPORT ***

11/17/2017

BALANCE SHEET

AS OF: OCTOBER 31ST, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	28,342.31
00-00-1012	TEXAS CLASS	1,799,756.22
00-00-1100	TEXPOOL	1,719,760.79
00-00-1135	DREYFUS MM ACCT	1,814.97
00-00-1141	CERTIFICATE OF DEPOSIT FN	531,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	348,226.68
00-00-1227	ACCOUNTS RECEIVABLE-OTHER	429.84
00-00-1272	NOTES RECEIVABLE-GARMENT	35,417.40
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	11,999.26
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	12,276.71
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	294.36
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>50,615.32</u>

6,908,590.03

TOTAL ASSETS

6,908,590.03

=====

11/17/2017

BALANCE SHEET

AS OF: OCTOBER 31ST, 2017

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	2,940.93	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	360,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC	10,417.33	
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(5,722.18)	
00-00-2125	ACCRUED INTEREST PAYABLE	25,686.06	
00-00-2127	ACCRUED EXPENSES-OTHER	40,117.38	
00-00-2235	UNEARNED REVENUE-TOWER	40,250.00	
00-00-2346	DUE TO CLEARING FUND	29,119.22	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,568,190.44	
00-00-2405	ENCUMBRANCE ACCOUNT (26,400.00)	
00-00-2406	RESERVE FOR ENCUMBRANCE	26,400.00	
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>4,693,106.40</u>
	TOTAL LIABILITIES		4,693,106.40
	SURPLUS (DEFICIT)	277,385.91	
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>2,215,483.63</u>
	TOTAL LIABILITIES & FUND EQUITY		6,908,590.03
			=====



Agenda Item: 4.3

AGENDA MEMORANDUM

Meeting Date: November 20, 2017

Agenda Item: Consideration, discussion and possible action on Resolution R-2017-0021 of the Bastrop EDC approving the terms of an Economic Development Performance Agreement with Seton Family of Hospitals; approving the terms of an agreement for construction of stormwater drainage improvements with Seton Family of Hospitals and 71 Retail Partners, LP; and authorizing all necessary actions, including execution of necessary documentation; and, providing an effective date.

Prepared by: Shawn A. Kirkpatrick, Executive Director

EDC Staff will brief the Board in Executive Session.

Attachments:
[Draft Resolution]

Recommendation

[Sample Motion] I move to approve Resolution 2017-0021.

RESOLUTION NO. R-2017-0021

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE TERMS OF AN ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT WITH SETON FAMILY OF HOSPITALS; APPROVING THE TERMS OF AN AGREEMENT FOR CONSTRUCTION OF STORMWATER DRAINAGE IMPROVEMENTS WITH SETON FAMILY OF HOSPITALS AND 71 RETAIL PARTNERS, LP; AND 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 Local Government Code, Chapters 501 and 505, et seq., as amended, known as the Development Corporation Act of 1979 (the “Act”), and is acting with the approval of the governing body of the City of Bastrop, Texas (the “City”); and

WHEREAS, the BEDC Board has provided the BEDC staff with full authority to take reasonable and necessary actions to incentivize economic development in the City of Bastrop; and

WHEREAS, after careful evaluation and consideration by the Board, it has determined that a project proposed by Seton Family of Hospitals (“Project”) will: (i) provide additional jobs and capital investment; (ii) provide needed medical services which will encourage other business enterprises to locate in the area; and (iii) assist to facilitate to the completion of the Agnes Street infrastructure project approved by Resolution No. 2017-0022, by contributing to the funding of certain drainage improvements that are essential to the completion of the Agnes Street infrastructure project; and

WHEREAS, the Board has reviewed the terms and conditions of the proposed Economic Development Performance Agreement (“Agreement”) by and between the BEDC and Seton Family of Hospitals and determined that it fully complies with the statutory requirements that govern the BEDC and is in the best interest of the BEDC to enter such Agreement; and

WHEREAS, the Board has reviewed the terms and conditions of the proposed Agreement for Construction of Stormwater Improvements (“Construction Agreement”) by and between the BEDC, Seton Family of Hospitals and 71 Retail Partners, LP, and has determined that it fully complies with the statutory requirements that govern the BEDC and is in the best interest of the BEDC to enter such Agreement.

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

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

SECTION 2. The terms and conditions of the Agreement and the Construction Agreement, both of which are attached hereto as Exhibit “A,” are approved.

RESOLUTION NO. R-2017-0021

SECTION 3. The Board authorizes Chair Camilo Chavez and/or Executive Director Shawn Kirkpatrick to execute an Agreement and a Construction Agreement in substantial form with Exhibit "A" and take those actions, including the execution of all other agreements, instruments or documents reasonably necessary to facilitate the purpose of this Resolution.

SECTION 4. This Resolution is effective upon passage.

DULY RESOLVED AND ADOPTED by the Board of Directors of the Bastrop Economic Development Corporation, this 20th day of November 2017.

[SIGNATURE PAGE FOLLOWS]

DRAFT

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Camilo Chavez, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

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

Exhibit "A"

Economic Development Performance Agreement by and between the Bastrop Economic Development Corporation and Seton Family of Hospitals.

DRAFT



Agenda Item: 4.4

AGENDA MEMORANDUM

Meeting Date: November 20, 2017

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2017-0024 of the Bastrop EDC approving the sale of property located in the Bastrop Business and Industrial Park to Bastrop County.

Prepared by: Shawn A. Kirkpatrick, Executive Director

EDC Staff will brief the Board in Executive Session.

Attachments:
[Draft Resolution]

Recommendation

[Sample Motion] I move to approve Resolution 2017-0024.

RESOLUTION NO. R-2017-0024**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION
APPROVING THE SALE OF PROPERTY LOCATED IN THE BASTROP BUSINESS AND
INDUSTRIAL PARK TO BASTROP COUNTY.**

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 BEDC is the current property owner of the 9.525-acre lot located at 108 S. Jackson Street, legally described as “Bastrop Business and Industrial Park, Phase 1, Block B, Lot 1-A (Re-plat of Block B & Lot 3A, Block D)” (the “Property”); and

WHEREAS, Bastrop County (“County”) has the desire to acquire the Property from the BEDC for future County development and the BEDC has determined that selling the Property will benefit the BEDC and enhance the viability and marketability of the Bastrop Business and Industrial Park; 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. 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. The Board hereby approves the sale of the Property to Bastrop County and, further, authorizes the Chair and/or Executive Director to execute the Real Estate Purchase Contract **[Exhibit A]** with Bastrop County and to take all further actions necessary to complete the sale transaction herein contemplated.

SECTION 3. This Resolution is effective upon passage.

DULY RESOLVED AND ADOPTED on this 20th day of November 2017 by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

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

Exhibit "A"

Real Estate Purchase Contract by and between the BEDC and Bastrop County.

DRAFT