



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: June 12, 2023

Agenda Item: Presentation, discussion and possible action regarding approval of Resolution R-2023-0007 approving the terms of an agreement with the City of Bastrop to fund a Master Transportation Plan in an amount not to exceed \$87,500.00.

Submitted by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim Executive Director
Bastrop Economic Development Corporation

During budget discussions for the current fiscal year, the City requested that the BEDC fund 50% of a master transportation plan, which was included in the budget in the amount of \$100,000.00.

The City has requested that the BEDC Board approve the agreement and resolution for the 50% reimbursement for the master transportation plan, in the amount of \$87,500.

Attachments:

Draft Resolution

Draft Agreement between BEDC and City of Bastrop

Contract between the City of Bastrop and Kimley-Horn and Associates

Recommendation – Consider the request.

[Recommended motion] – I make the motion to approve Resolution R-2023-0007.



RESOLUTION NO. R-2023-0007**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE TERMS OF AN AGREEMENT WITH THE CITY OF BASTROP, TEXAS, TO FUND A MASTER TRANSPORTATION PLAN IN AN AMOUNT NOT TO EXCEED \$87,500.00.**

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 Bastrop City Council understands providing an enhanced quality of the services from City infrastructure should be cost effective; and

WHEREAS, the City of Bastrop (“City”) has requested funding from the BEDC for a Master Transportation Plan; and

WHEREAS, Texas Local Government Code Section 501.103 authorizes expenditures found by a board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises related to street and road improvements; and

WHEREAS, the City has engaged Kimley-Horn & Associates as a subject matter expert in the area of traffic improvements; and

WHEREAS, the BEDC hereby finds and determines that requested funding will promote new and expanded business enterprises within the City limits of the City; and

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

WHEREAS, the Board has reviewed the Agreement by and between the City and BEDC, 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 into 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. On this date the BEDC approved the terms of the Agreement between BEDC and the City of Bastrop attached hereto as Exhibit “A.”

SECTION 3. The Board authorizes the Board Chair or Executive Director to take all necessary actions including the execution of all necessary and related documentation to finalize the Agreement.

SECTION 4. This Resolution is effective upon passage.

RESOLUTION NO. R-2023-0007

DULY RESOLVED AND ADOPTED by the Board of Directors of the Bastrop Economic Development Corporation, this ____ day of _____ 2023.

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Ron Spencer, Board Chair

ATTEST:

Charles Washington, Board Secretary

APPROVED AS TO FORM:

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

RESOLUTION NO. R-2023-0007

Exhibit "A"
**AGREEMENT FOR MASTER TRANSPORTATION PLAN SUPPORT
BETWEEN THE CITY OF BASTROP AND
THE BASTROP ECONOMIC DEVELOPMENT CORPORATION**

DRAFT

**AGREEMENT FOR MASTER TRANSPORTATION PLAN 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 17th day of April, 2023 (“Effective Date”), by and between the Bastrop Economic Development Corporation (hereinafter referred to as “BEDC”) acting by and through its Chair of the Board, and, 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 provides as follows:

WHEREAS, the City has requested funding from the BEDC for a Master Transportation Plan; and

WHEREAS, the City of Bastrop City Council understands providing an enhanced quality of the services from City infrastructure should be cost effective; and

WHEREAS, Texas Local Government Code Section 501.103 authorizes expenditures that are found by a board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises related to street and road improvements; and

WHEREAS, the City has engaged Kimley-Horn & Associates as a subject matter expert in the area of traffic improvements; and

WHEREAS, the BEDC herby finds and determines that requested funding will promote new and expanded business enterprises within the City limits of the City; 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 pay the contract fees to Kimley-Horn & Associates, in an amount not to exceed \$87,500, for 50% of services as described in the Kimley-Horn & Associates standard contract for general services (Exhibit A) attached herein.

The City Agrees to provide all paid receipts for reimbursement to the BEDC.

III. BEDC Obligations

As consideration for the above listed items to be provided by the City, BEDC shall reimburse funding to the City in an amount not to exceed \$87,500.00 (eighty-seven thousand five hundred dollars), conditioned upon the City's commitment to dedicate and utilize said funds exclusively to pay the contract fees to Kimley-Horn & Associates, in an amount not to exceed \$87,500.00, as described in the Kimley-Horn & Associates standard contract for general services (Exhibit A) attached herein.

Reimbursements are limited to the amounts designated and upon the provision of paid receipts by the City, as follows:

1. Master Transportation Plan as described in the contract (Exhibit A), and documented through paid receipts presented to the BEDC; and
2. No funding is provided for administrative purposes.

IV. General Provisions

1. **Term.** Subject to early termination as provided below, this Agreement shall be in effect for a period beginning on or about April 11, 2023, and ending on or about April 30, 2024.
2. **Termination.** Either party may terminate this Agreement upon giving prior written notice to the other party. 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.
3. **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.

- 4. **Entire Agreement.** This Agreement constitutes the final and entire agreement between the Parties hereto and contains all 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

Ron Spencer, Board Chair

Sylvia Carrillo, City Manager

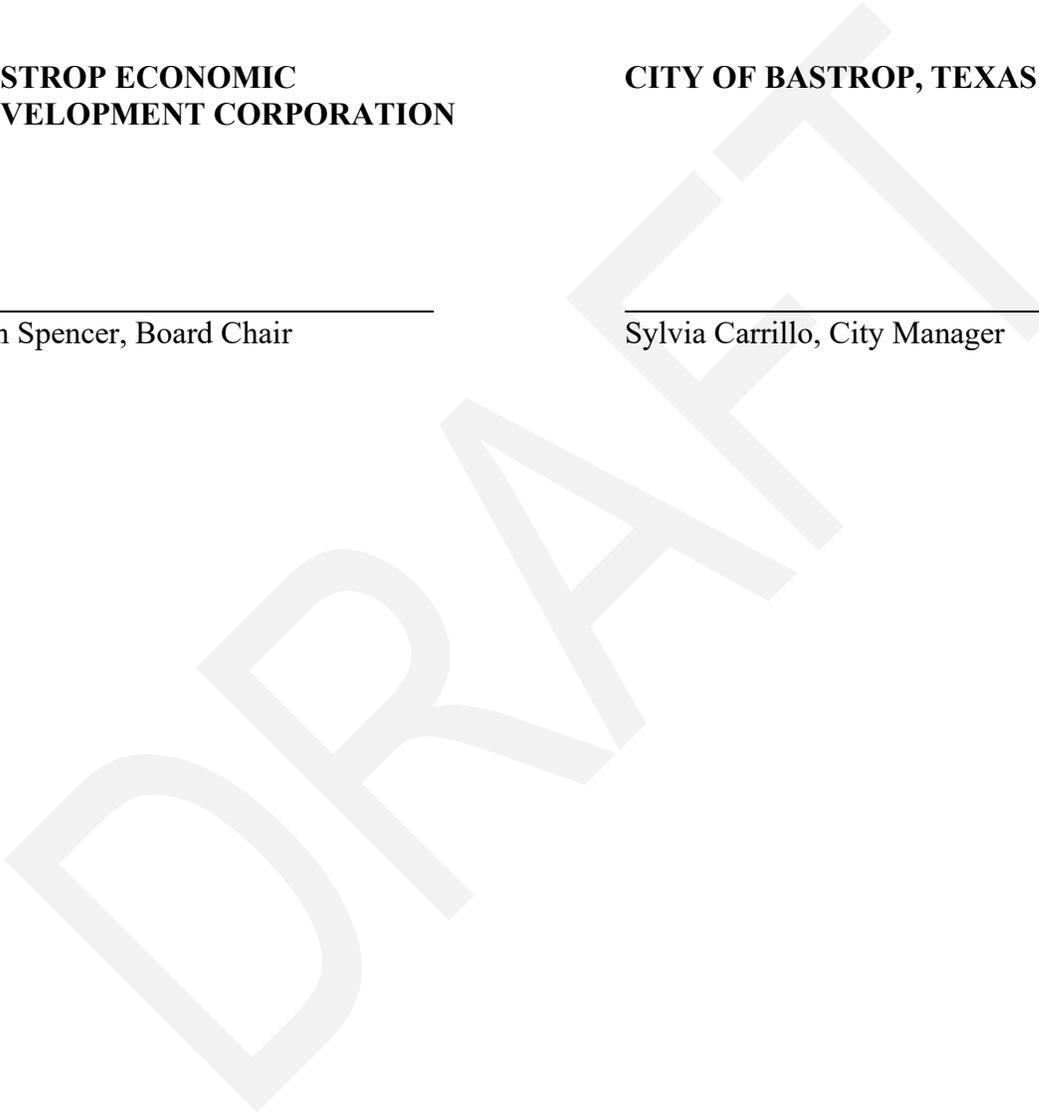


Exhibit A
Contract with Kimley-Horn & Associates

DRAFT

CITY OF BASTROP
STANDARD CONTRACT FOR GENERAL SERVICES

Over \$50K
(8-16-2021)

This General Services Contract (“Contract”) is entered by and between the **City of Bastrop**, a Texas Home-Rule Municipal Corporation (the “City”), and **Kimley-Horn and Associates, Inc.** (the “Engineer/Contractor”), and together with the City jointly referred to as the “Parties,” for the following work described on the Scope of Services, Exhibit A-2, attached and incorporated herein to this Contract (the “Work” or “Project” or “Transportation Master Plan”).

I. General Information and Terms.

Engineer’s/Contractor’s Name and Address: 10814 Jollyville Rd, Bldg 4, Ste 200
Austin, TX, 78759
Attn: Robert J. Gutekunst, P.E. AICP

General Description of Services: Update 2017 Transportation Master Plan and
2019 Thoroughfare Plan map based on
changes in the City and changes in the Code
since prior adoptions

Maximum Contract Amount: \$175,000

Effective Date: On the latest of the dates signed by both
parties.

Termination Date: See II.D.

Contract Parts: This Contract consists of the following parts:

- I. General Information and Terms
- II. Standard Contractual Provisions
- III. Additional Terms or Conditions
- IV. Additional Contract Documents
- V. Signatures

II. Standard Contractual Provisions.

A. Contractor’s Services. The Contractor will provide to the City the professional engineering services (“Services”) described in the Scope of Services, Exhibit A-2 attached and incorporated herein to this Contract under the terms and conditions of this Contract.

B. Billing and Payment. The Contractor will bill the City for the Services provided at intervals of at least 30 days of receipt of Contractor’s invoices, except for the final billing. The City will

pay the Contractor within 30 days of receipt of Contractor's invoices for the Services provided for in this Contract with current revenues available to the City, but all of the City's payments to the Contractor, including the time of payment and the payment of interest on overdue amounts, are subject to the provisions of Chapter 2251 of the Government Code. The City shall have the right to withhold payment, or any part thereof, of any of invoice presented by Contractor until resolution providing reasonable verification of the correctness thereof of is reached. The City shall notify the Contractor, in writing, of the disputed amount within thirty (30) days. The City is not liable to the Contractor for any taxes which the City is not liable by law, including state and local sales and use taxes (Section 151.309 and Title 3, Texas Tax Code) and federal excise tax (Subtitle D of the Internal Revenue Code). Accordingly, those taxes may not be added to any bill.

C. Executed Contract. The "Notice to Proceed" will not be given nor shall any Services commence until this Contract is fully executed and all exhibits and other attachments are completely executed and attached to this Contract.

D. Termination Provisions.

(1) Unless terminated earlier as allowed by this Contract, this Contract terminates:

- (a) On the termination date, if any, specified in the General Information in Part I, but the obligation of a party to complete a contract requirement pending on the date of termination survives termination; or
- (b) If there is no termination date specified in the General Information in Part I, the Contract terminates when both parties have completed all their respective obligations under the Contract.

(2) The City Manager may terminate this Contract during its term at any time for any reason by giving written notice to the Contractor not less than five (5) business days prior to the termination date, but the City will pay the Contractor for all Services rendered in compliance with this Contract up to the date of termination. The City may terminate the Contract anytime if the City does not have available funds pursuant to Texas Government Code Chapter 2251.

(3) If the City Council does not appropriate funds to make any payment for a fiscal year after the City's fiscal year in which the Contract becomes effective and there are no proceeds available for payment from the sale of bonds or other debt instruments, then the Contract automatically terminates at the beginning of the first day of the successive fiscal year. (Section 5, Article XI, Texas Constitution).

E. Delays. Contractor shall have no damages for delay or hindrance. In the event of delay or hindrance not the fault of Contractor, an extension of time shall be the Contractor's sole remedy.

F. Independent Contractor. It is understood and agreed by the Parties that the Contractor is an independent contractor retained for the Services described in the Scope of Services, Exhibit A-2,

attached and incorporated herein. The City will not control the manner or the means of the Contractor's performance but shall be entitled to work product as detailed in the Exhibit A-2. The City will not be responsible for reporting or paying employment taxes or other similar levies that may be required by the United States Internal Revenue Service or other State or Federal agencies. This Contract does not create a joint venture. Services performed by the Contractor under this Contract are solely for the benefit of the City. Nothing contained in this Contract creates any duties on the part of the Contractor toward any person not a party to this Contract. No person or entity not a signatory to this Contract shall be entitled to rely on the Contractor's performance of its Services hereunder, and no right to assert a claim against the Contractor by assignment of indemnity rights or otherwise shall accrue to a third party as a result of this Contract or the performance of the Contractor's Services hereunder.

G. Subcontractor. The term "subcontractor" shall mean and include only those hired by and having a direct contract with Contractor for performance of work on the Project. The City shall have no responsibility to any subcontractor employed by Contractor for performance of work on the Project, and all subcontractors shall look exclusively to the Contractor for any payments due. The Contractor shall be fully responsible to the City for the acts and omissions of its subcontractors. Nothing contained herein shall create any contractual or employment relations between any subcontractor and the City.

H. Assignment. The Contractor may not assign this Contract without the City's prior written consent.

I. Law Governing and Venue. This Contract is governed by the law of the State of Texas and a lawsuit may only be prosecuted on this Contract in a court of competent jurisdiction located in or having jurisdiction in Bastrop County, Texas.

J. Entire Contract. This Contract represents the entire Contract between the City and the Contractor and supersedes all prior negotiations, representations, or contracts, either written or oral. This Contract may be amended only by written instrument signed by both parties.

K. Dispute Resolution Procedures. If either party disputes any matter relating to this Contract, the parties agree to try in good faith, before bringing any legal action, to settle the dispute by submitting the matter to mediation before a third party who will be selected by agreement of the parties. The parties will each pay one-half of the mediator's fees.

L. Attorney's Fees. Should either party to this Contract bring suit against the other party for any matter relating to this Contract, the prevailing Party shall be entitled to have and recover from the losing Party reasonable attorney's fees and all other costs of such action.

M. INDEMNIFICATION. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE CONTRACTOR SHALL INDEMNIFY AND HOLD HARMLESS THE CITY, ITS OFFICERS, AGENTS, VOLUNTEERS, AND EMPLOYEES FROM AND AGAINST CLAIMS, LOSSES, DAMAGES, CAUSES OF ACTION, SUITS, AND LIABILITY, INCLUDING REIMBURSEMENT OF REASONABLE ATTORNEY'S FEES AND COST IN PROPORTION

OF CONTRACTOR'S LIABILITY, FOR INJURY TO OR DEATH OF ANY PERSON OR FOR DAMAGE TO ANY PROPERTY TO THE EXTENT CAUSED BY THE NEGLIGENT ACT, ERROR, OR WILLFUL MISCONDUCT OF THE CONTRACTOR, ITS AGENTS, REPRESENTATIVES, EMPLOYEES, OR ANYONE WHOM THE CONTRACTOR IS LEGALLY LIABLE FOR UNDER THIS CONTRACT.

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, UNDER NO CIRCUMSTANCES WHETHER UNDER BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR ANY OTHER THEORY OF LIABILITY, SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY CONSEQUENTIAL, SPECIAL, INDIRECT, INCIDENTAL, EXEMPLARY, ENHANCED, TREBLE (OR STATUTORY EQUIVALENT), OR PUNITIVE DAMAGES, INCLUDING WITHOUT LIMITATION, LOSS OF PROFITS, LOSS OF BUSINESS OPPORTUNITY OR LOSS OF PROSPECTIVE REVENUE, ARISING OUT OF THIS AGREEMENT OR ANY WORK OR SERVICES PERFORMED OR TO BE PERFORMED HEREUNDER.

N. RELEASE. THE CONTRACTOR ASSUMES FULL RESPONSIBILITY FOR THE WORK TO BE PERFORMED HEREUNDER AND HEREBY RELEASES, RELINQUISHES, AND DISCHARGES THE CITY, ITS OFFICERS, AGENTS, VOLUNTEERS, AND EMPLOYEES FROM ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION OF EVERY KIND AND CHARACTER, INCLUDING THE COST OF DEFENSE THEREOF, FOR ANY INJURY TO OR DEATH OF ANY PERSON, AND ANY LOSS OF OR DAMAGE TO ANY PROPERTY THAT IS CAUSED BY, OR ALLEGED TO BE CAUSED BY, THE NEGLIGENCE, RECKLESSNESS, OR WILLFUL MISCONDUCT OF CONTRACTOR, ITS AGENTS, REPRESENTATIVES, VOLUNTEERS, EMPLOYEES, OR SUBCONTRACTORS..

O. Severability. If a court finds or rules that any part of this Contract is invalid or unlawful, the remainder of the Contract continues to be binding on the parties.

P. Conflicting Provisions. If there is a conflict between a provision in the Contractor's Additional Contract Documents and a provision in the remainder of this Contract, the latter controls.

Q. Documents and Data, Licensing of Intellectual Property, and Copyright. All Work progress and final documents and data produced by Contractor during the term of the Contract shall be and remain the property of the City. For purposes of this Contract, the term "Documents and Data" include any original work (the Work), reports, analyses, plans, drawings, designs, renderings, specifications, notes, summaries, charts, schedules, spreadsheets, calculations, lists, data compilations, documents, or any other material developed and assembled by or on behalf of the City in the performance of this Contract. It also includes any medium in which the Documents and Data are kept, including digitally, magnetically, or electronically. This Contract creates at no cost to the City, a perpetual license for the City to use any picture, video, music, brochure, writing, trademark, logo, or other work created by the Contractor for the use of the City, as a "work made for hire" as defined by federal copyright law. The City, as the author and owner of the copyright

to the Work, may alter, reproduce, distribute, or make any other use of the Work as it deems appropriate.

R. Standard of Care for Architects and Engineers. Services must be performed with the professional skill and care ordinarily provided by competent licensed engineers or registered architects practicing in the same or similar locality and under the same or similar circumstances and professional license.

S. Disclosure of Interested Persons for Council-Approved Contracts. Contracts that require City Council approval, such as contracts that exceed \$50,000, are subject to the requirements of Section 2252.908, Tex Gov't Code. Under the provisions of this statute:

(1) The City may not enter into a contract with a business entity that requires Council approval unless the business entity submits a disclosure of interested persons at the time the business entity submits a signed contract to the City;

(2) A disclosure of interested parties must be submitted on a form prescribed by the Texas Ethics Commission (Commission), attached and incorporated herein as Exhibit A-1, that includes:

- (a) A list of each interested party for the contract of which the contractor business entity is aware, an interested party being a person who has a controlling interest in the business entity or who actively participates in facilitating or negotiating the terms of the contract, including a broker, intermediary, adviser, or attorney for the business entity; and
- (b) The signature of the authorized agent of the contracting business entity, acknowledging that the disclosure is made under oath and under penalty of perjury.

T. Compliance with Laws. The Contractor must comply with the federal, state, and local laws, rules and regulations applicable to the Project and its services under this Contract.

U. Prohibition on Contracts with Companies Boycotting Israel. Certain contracts for goods and services are subject to the requirements of Section 2270.002, Tex Gov't Code (H.B. 89, as amended by H.B. 793). Specifically, contracts for good and services that:

- (1) are between the City and a company with ten (10) or more full-time employees; and
- (2) have a value of \$100,000.00 or more that is to be paid wholly or partly from public funds of the City.

Under the provisions of this statute, if the above conditions apply the City may not enter into a contract with a company for goods and services unless the contract contains a written verification from the company that it:

- (1) does not boycott Israel; and
- (2) will not boycott Israel during the term of the contract.

If this is a contract to which the verification requirement applies, the City has approved a verification form which must be filled out and signed by the Contractor and submitted to the City at the time of execution of this Contract.

III. Additional Terms or Conditions.

Insurance

At all times this Agreement is in effect, Contractor shall maintain insurance of the types and amounts as those required in Exhibit B-1. All of Contractor's insurance policies in any way relating to the Work, whether or not required by this Agreement and regardless of the enforceability or validity of any of the indemnities or other assumptions of liability by Contractor, shall, to the full coverage limits of all such policies without any limitations based on the minimum requirements set forth above: (a) other than the worker's compensation and professional liability insurance, name City as additional insureds on a broad form basis with such additional insured coverage including coverage for the sole or concurrent negligence of the additional insured and not being restricted to (i) "ongoing operations," (ii) coverage for vicarious liability, or (iii) circumstances in which the named insured is partially negligent; (b) provide for waiver of all rights of subrogation against City; and (c) be primary and noncontributory, for those policies in which the City is an additional insured, as to all other policies (including any deductibles or self-insured retentions) and self-insurance that may provide coverage to any member of City, and shall be fully applied and exhausted before application of any applicable indemnity obligations of City or of any applicable insurance coverage provided by City.

A. Audit

Contractor shall, and shall ensure that its affiliates, subsidiaries, contractors, subcontractors, consultants, agents, and any other person associated with Contractor including those in Contractor Group, keep full and accurate books and records with respect to all Work performed, and all payments and expenditures in connection with this Agreement. The records to be maintained and retained by Contractor Group shall include, without limitation, (a) payroll records accounting for total time distribution of Contractor's employees working full or part time on the Project, as well as canceled payroll checks or signed receipts for payroll payments in cash; (b) invoices for purchases, receiving and issuing documents, and all other unit inventory records for Contractor's stores, stock, or capital items; (c) paid invoices and canceled checks for materials purchased and for subcontractors' and any other Third Parties' charges, including, but not limited to, Equipment rental; (d) travel and entertainment documentation, including, but not limited to, employee expense

reports and Contractor facility usage reports; and (e) all field tickets or similar documentation evidencing the Work. The City shall have the right at all reasonable times, for a period of five (5) years from the completion of the Work, to audit and inspect such books and records (excluding trade secrets, formulas, confidential data, proprietary information, or processes).

B. Reports of Incidents

Within twenty-four (24) hours upon occurrence, Contractor shall provide in writing to the City notice and details of any accidents or occurrences resulting in injuries to persons, property, or pollution arising in any way arising out of or related to the Work whether done by Contractor or any subcontractor of Contractor or any other member of Contractor Group performing Work pursuant to this Contract. Contractor shall in writing within twenty-four (24) hours of any claim, demand, or suit that may be presented to or served upon it arising out of or as a result of Work.

IV. Additional Contract Documents. The following documents attached to this Contract are part of this Contract:

- EXHIBIT A-1: Certificate of Interested Parties (1295 Form)
- EXHIBIT A-2 Scope of Work
- EXHIBIT A-3 House Bill 89 Verification
- EXHIBIT B-1 Requirements for General Services Contract

V. Signatures.

KIMLEY-HORN AND ASSOCIATES, INC.

CITY OF BASTROP

By: 

By: 

Printed Name: Douglas Arnold

Printed Name: Sylvia Carrillo

Title: Contract Specialist

Title: City Manager

Date: 04/14/2023

Date: Apr 14, 2023

EXHIBIT A-1

Certificate of Interested Persons with Certification of Filing
(Form 1295)

(See Attached)

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

Certificate Number:
2023-1006794

Date Filed:
04/13/2023

Date Acknowledged:

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

Kimley-Horn and Associates, Inc.
Dallas, TX United States

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

City of Bastrop

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

04132023
Update 2017 Transportation Master Plan and 2019 Thoroughfare Plan map

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary
	Cook, Richard N	Dallas, TX United States	X	
	Flanagan, Tammy	Dallas, TX United States	X	
	Lefton, Steve	Dallas, TX United States	X	
	McEntee, David L	Dallas, TX United States	X	

5 Check only if there is NO Interested Party.

6 UNSWORN DECLARATION

My name is SARAH MEZA, and my date of birth is 05/14/1981.

My address is 13455 NOEL ROAD, SUITE 700, DALLAS, TX, 75240, US.
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in DALLAS County, State of TEXAS, on the 13TH day of APRIL, 20 23.
(month) (year)



Signature of authorized agent of contracting business entity
(Declarant)

EXHIBIT A-2

Scope of Services **dated March 13, 2023**

(See Attached)

Exhibit A-2 Scope of Work Transportation Master Plan

SCOPE OF WORK OVERVIEW

Kimley-Horn and Associates, Inc. (“Consultant”) understands the City of Bastrop (“City” or “Client”) is proposing to update the City’s Transportation Master Plan (TMP) last adopted in 2017 and the Thoroughfare Plan component of the TMP last updated in 2019. This project consists of providing professional services for updates to the city’s Transportation Master Plan document to reflect changes in the City since the 2017 update, including the new B3 Code and changes based on development that has occurred or been entitled. Updates to the location and type of roadway facilities, road alignments, cross sections, and specific projects needed to address current and projected long-term growth in the City of Bastrop and its extraterritorial jurisdiction. In addition, this project consists of a reassessment of and reprioritization of projects for roadways, identification and prioritization of intersection improvements, and identification of high priority sidewalk, shared use path, and trail facilities. It is understood that the TMP Update will run concurrently with a Comprehensive Plan Update so that this project can leverage public engagement opportunities occurring with the Comprehensive Plan Update.

Based on this understanding, Consultant will provide the services specifically set forth below, divided into 7 tasks:

- Task 1: Project Management and Administration
- Task 2: Public Engagement
- Task 3: Needs Assessment
- Task 4: Intersection Analysis
- Task 5: Thoroughfare Plan and Cross Sections
- Task 6: Project Prioritization
- Task 7: Documentation

Task 1. Project Management and Administration

The Consultant anticipates attendance at up to six (6) in-person meetings with the City, and an additional up to six (6) virtual meetings, as needed, over the duration of the project. Meetings between staff and the consultant will be at minimum monthly for the TMP Update.

The Consultant will present the draft report to one (1) stakeholder group and to the Planning and Zoning Commission prior to two (2) meetings with City Council for adoption of the TMP Update. Each of the meetings with the stakeholder group, Planning and Zoning, and City Council will include up to two (2) team members from the Consultant.

The Consultant will prepare progress reports monthly to be submitted with invoices for the duration of the project, anticipated to be ten (10) months.

All meetings related to an advisory committee, pop-up meetings, and public meetings are included in Task 2.

Task 2. Public Engagement

The Consultant will develop a plan for community and stakeholder outreach and a strategy for communication. The Public Involvement Plan (PIP) will incorporate outreach and engagement methods that foster meaningful participation and provide needed input for the successful development and implementation of the Transportation Master Plan. The PIP will also identify a list of key stakeholders. The

engagement strategy will leverage existing communication channels and identify any supplemental strategies needed to educate and engage the community on the project. The Consultant will work closely with participating staff to ensure communication and outreach strategies are integrated and coordinated with concurrent related efforts and build on Comprehensive Plan outreach and feedback received from the Comprehensive Plan Advisory Committee (CPAC). It is anticipated that the Consultant will participate in up to two (2) of the CPAC meetings to gather feedback on TMP goals and objectives and recommended projects.

The PIP will be presented to the City for review and comment and one (1) round of comments addressed. The City will be responsible for providing a venue for any public meetings or space at existing public events in the form of booths or other spaces for engagement.

Task 2.1 Online Engagement

An online hub for engagement will be maintained and operated by the Consultant during the duration of the project. The Consultant will utilize Social Pinpoint for the online hub. The online hub will host a variety of activities, including an interactive map for comments, an online survey, document library of draft or interim deliverables, and videos if recorded by the City with support from the Consultant. It is anticipated that the Social Pinpoint online hub will be updated in alignment with the public meetings identified in Task 2.2. Several of the activities (such as interactive maps, surveys, and other engagement efforts) that will appear on the online hub will also be offered at public meetings in Task 2.2 or at CPAC meetings and feedback combined and reported back in engagement summaries at regularly recurring meetings between the City and Consultant identified in Task 1.

Social Media. The City will manage the social media for the TMP and the Consultant will provide material/posts for up to eight (8) social media posts for the duration of the project.

Task 2.2 Public Meetings

The Consultant will utilize digital and in-person touchpoints to engage the community, which will include two public events. The Consultant will prepare the materials for each event. The City will secure the venue for each event. If food or entertainment is desired, the City will secure those items for each event. The following touchpoints are anticipated with the community and key stakeholders during the plan development to complement online engagement activities:

Meeting #1: Identify Needs: A planned community event to gather input on the location specific needs and goals of the community for mobility.

Meeting #2: Draft Plan & Projects: A planned community event to present the draft Transportation Master Plan, gather public input, and outline the next steps in the process.

The Consultant will have at least three (3) representatives in attendance at the two (2) in-person events identified above. The events are anticipated to be pop-up events coincident with another existing community event to maximize participation and activities information supplemented with and coordinated with online engagement in Task 2.1.

Task 2.3 Goals and Objectives

The Consultant will utilize the online engagement and meetings with the CPAC to update transportation goals and objectives from the 2017 TMP. The transportation goals and plan objectives will serve as a basis for the development of the Transportation Master Plan. The online survey will be strategically developed to solicit community input specifically related to goals and priorities. Weights for each priority will be determined through activities with the CPAC and later compared to the community priorities

gathered at the public meetings to calibrate those set by the CPAC. These goals and objectives will inform project prioritization in Task 5.

Task 3. Needs Assessment

Task 3.1 Data Collection

The Consultant will coordinate with the City or outside agencies to obtain available GIS data for base mapping and maps within the existing TMP. The GIS files will be in ESRI ArcGIS10.x format and projected in NAD 83 State Plane, Central Texas Zone coordinates. In addition, the Consultant will coordinate with the City on any available traffic count information from the past three (3) calendar years and substitute with information from TxDOT's statewide planning map, where available.

The Consultant will collect up to 20 turning movement count locations in the AM & PM peak period in support of analysis in Task 4.

Task 3.2 Existing Conditions Review

The Consultant will coordinate with the City to create an inventory of existing roadways (arterials and collectors only) based on the latest adopted Thoroughfare Plan. Work completed as part of the Roadway Impact Fee study will be used as a baseline for evaluations and information added to this base from the ETJ. The inventory will be completed using aerial photography. This existing inventory database is anticipated to show the number of lanes, condition (ultimate or not) and if it matches the ultimate condition (number of lanes and median presence). The Consultant anticipates spending one day (two employees) in the City verifying the existing network. As part of this field work an existing needs assessment will be developed. The needs assessment will identify potential new connections, capacity expansions, intersection improvements, maintenance issues, and opportunities for trails or bike facilities.

The Consultant will develop a database of crash information for the past 3 years for the entire City's street network including both frequency and severity information based on the TxDOT Crash Reporting Information System (CRIS) and supplemented with local police department data as necessary for fatalities and crashes involving pedestrians and bikes. This information will be used in development of recommendations at both intersections in Task 4 and in prioritization of projects in Task 6.

Task 3.3 Policy Review

The Consultant will review transportation policies and codes that apply to the development of transportation systems. The current Traffic Impact Analysis (TIA) policy and transportation requirements of development from the B3 Code will be reviewed as part of this assessment. The Consultant will compile a list and reference each policy or ordinance that is applicable to the project. Inconsistencies and gaps in the list will be identified. Based on the results of the evaluation, the Consultant will meet with City staff to compare evaluations and recommendations. These policies will be identified in the Transportation Master Plan update, but not resolved or developed except for an updated TIA policy requirements to be consistent with the Transportation Impact Fee study.

Task 3.4 Review of Documents and Plans

The Consultant will review and become familiar with the documents and plans that serve as a reference throughout the project. It is anticipated that this information will be synthesized into a summary of past plans and incorporated into the final report.

This task includes an early deliverable as a standalone document titled the "State of Bastrop's Transportation" to be included in the online document hub and shared with stakeholders.

Task 4. Intersection Analysis

The Consultant will develop a *Synchro*TM traffic model that includes up to twenty (20) traffic signals and/or unsignalized intersections to model existing conditions and analyze the performance of intersections to identify short-term improvements that can be implemented in the near-term. The Consultant will work with the City to establish intersection-specific and corridor-specific measures of effectiveness that will be utilized to evaluate the performance of individual intersections and corridors. Using this model, the Consultant will prepare a Project Traffic Analysis Report to document existing conditions, intersection and corridor performance, and recommendations. Existing conditions will be based on field review and turning movements collected in Task 3.1 and Task 3.2.

Task 5. Thoroughfare Plan and Cross Sections

Task 5.1 Thoroughfare Plan

The Consultant will review the City's existing thoroughfare plan and identify any conflicts between the existing plan and needs assessment from Task 3 to make informed decisions when updating the existing plan. The Consultant will review the context and function of existing roadways to verify the classifications are appropriate for the existing and projected travel volumes, where the roadways connect, and adjacent land uses.

The Consultant will perform a road sizing analysis on up to ten (10) road segments to be determined with the City to evaluate existing and projected future daily traffic demand based on an annual average growth rate and known large developments to be built within a 10-year planning window. The Consultant will utilize this information to evaluate where roadway widening may be appropriate or where a new roadway alignment may be needed to improve connectivity and mobility within the area as inputs to thoroughfare plan updates.

Functional classification will be altered, and alignments changed, or new alignments created based on the results of Task 3 and public engagement on needs.

Task 5.2 Pedestrian and Bicycle Network

The Consultant will evaluate the City's existing pedestrian and bicycle network to identify existing barriers, areas where these users are at high risk, areas where there is a high demand for these users, and areas where the network is incomplete. High demand areas will be determined based on staff, committee, and stakeholder feedback and the Needs Assessment performed in Task 2. A set of top ten (10) priority projects will be developed inclusive of sidewalks, roadway cross section alterations for bike facilities, off street trails, or on-street shared-use paths. Projects will include a planning level cost for inclusion in the Short-term Capital Plan in Task 5.3.

Task 5.3 Cross Sections

The Consultant will evaluate existing cross sections within the right-of-way and analyze the various elements of a street to ensure adequate space is allotted for pedestrian, bicycle, and motor vehicle users. The cross-section modernization process will be an iterative process that focuses on balancing functional classification and context. Resulting cross sections and changes to right-of-way required at intersections that are recommended for adoption will be prepared as a draft Code amendment by the Consultant to be presented simultaneously with the TMP for adoption to eliminate any conflicts between the Code and TMP. The Consultant will develop standards for additional right-of-way near intersections to preserve space for turn lanes and roundabouts, when anticipated.

Task 6. Project Prioritization

Task 6.1 CIP Project List Development

The Consultant will review current TMP project lists to determine if any projects are completed, under development, or no longer feasible and update the status of projects. The Consultant will consolidate the existing project lists for roadways, intersections, pedestrians, bikes, transit, and system management into one Transportation Capital Improvement Plan (CIP), removing overlaps between projects, and updating planning level cost estimates based on revisions to cross sections, project scopes, and updated construction cost information publicly available.

Task 6.2 CIP Project Prioritization

Using goals and objectives identified in Task 2.3, the Consultant will work with City staff to develop priorities for transportation project evaluation and prioritization for roadway projects. The Consultant will develop a prioritization tool to rank projects based on up to six (6) mobility priorities and weighting each priority with measures of effectiveness. The results of the exercises in this subtask will be used to develop a prioritization tool for ranking projects in a Microsoft Excel spreadsheet. Standalone sidewalk, bike, trail, intersection and other projects will be shown and dollars allocated on an annual basis in the CIP, but not prioritized as part of this effort. The resulting prioritized project list will include a subset of projects anticipated to be completed in a 10-year planning window in support of Task 3.

Task 7. Documentation

The Consultant will incorporate the findings, recommendations, and public involvement into a report to replace the current TMP and submit a draft final document for review by the Client. A copy of the report will be provided in electronic format, including all maps and data tables, in the format specified.

The Consultant will address one (1) set of review comments and prepare a final document and submit in electronic format for support in an adoption process.

Additional Services

Any services not specifically provided for in the above scope will be considered additional services and can be performed at our then current hourly rates. Additional services we can provide include, but are not limited to, the following:

- Additional meetings with staff;
- Additional public meetings;
- Additional sets of revisions to the plan document;
- Additional Traffic Counts; and
- Major re-works required as a result of City comments that are inconsistent with the Consultant's original direction from the City.

Payment Terms

Payment shall be hourly as shown in Article D of this Contract. This amount shall be payable by the City hourly based on monthly billing. The below is provided for the estimated hours in support of the not to exceed amount of \$175,000.

Task # Subtask Number	Task Name Subtask Name/Description	Assumptions	Direct Labor (Person-Hours)				Project Controller (Support)	Labor Total (hours)	Direct Expense (\$)
			Senior Prof II	Senior Prof I	Prof	Analyst			
1	PROJECT MANAGEMENT AND								
	In-Person Monthly Project Meetings	6 meetings up to 2 staff		9	9	18		36	
	Virtual Monthly Project Meetings	6 meetings up to 2 staff		6	6	6		18	
	Adoption Meetings	1 stakeholder, 1 P&Z, 2 Council		6	6	6		18	
	Monthly Invoicing and Progress Reports	10 months		10			10	20	
	Task Total (Hours)		0	31	21	30	10	92	
	Task Total (Dollars)		\$0	\$8,060	\$4,200	\$4,500	\$1,150	\$17,910.00	
2	PUBLIC ENGAGEMENT								
	Draft Public Involvement Plan			1	2	4		7	
	CPAC Meeting Attendance & Activities	2 CPAC Meetings		6	6	12		24	
	Final PIP			2	2	2		6	
	2.1 Project Website Development and Maintenance	10 months, 1 interactive map		6	18	60		84	
	Mobility Survey			2	4	8		14	
	Social Media Posts	8 posts			4	8		12	
2.2	Public Meetings	Occuring as pop-up at other events		8	16	40		64	
	Goals and Objectives			1	2	8		11	
	Task Total (Hours)		0	26	54	142	0	158	
	Task Total (Dollars)		\$0	\$6,760	\$10,800	\$21,300	\$0	\$38,860.00	
3	NEEDS ASSESSMENT								
	3.1 Data Collection	20 TMC's for AM & PM		2	4	12		18	
	3.2 Existing Inventory			2	8	32		42	
	3.2 Field Visit	1 day for 2 people		8	8			16	
	3.2 Crash History Development	3 years data		1	2	12		15	
3.3	Policy Review	Code & TMP Review		4	8	8		20	
3.4	Review of Documents and Plans	State of the City deliverable		4	8	20		32	
	Task Total (Hours)		0	21	38	84	0	143	
	Task Total (Dollars)		\$0	\$5,460	\$7,600	\$12,600	\$0	\$25,660.00	
4	INTERSECTION ANALYSIS								
	Synchro Base Models	AM&PM Peak			20	40		60	
	Mitigation Models & Recommendations	AM&PM Peak		8	8	40		56	
	Project Traffic Analysis Report	1 round of comments		2	8	20		30	
								0	
							0		
							0		
							0		
	Task Total (Hours)		0	10	36	100	0	146	
	Task Total (Dollars)		\$0	\$2,600	\$7,200	\$15,000	\$0	\$24,800.00	
5	THOROUGHFARE PLAN AND CROSS SECTIONS								
	5.1 Review and Revisions Recommendations		2	8	8	40		58	
	5.1 Road Sizing Analysis			2	4	20		26	
	5.1 Map Updates			4	8	24		36	
	5.2 Pedestrian and Bicycle Network			2	10	20		32	
5.3	Cross Sections			4	8	20		32	
							0		
							0		
	Task Total (Hours)		2	20	38	124	0	184	
	Task Total (Dollars)		\$640	\$5,200	\$7,600	\$18,600	\$0	\$32,040.00	
6	PROJECT PRIORITIZATION								
	6.1 Project List Development			4	8	12		24	
	6.2 CIP Project Prioritization		1	8	16	32		57	
								0	
								0	
							0		
							0		
	Task Total (Hours)		1	12	24	44	0	81	
	Task Total (Dollars)		\$320	\$3,120	\$4,800	\$6,600	\$0	\$14,840.00	
7	DOCUMENTATION								
	Draft Document		4	4	10	40		58	
	Revisions to Final Document			4	10	20		34	
								0	
								0	
							0		
							0		
	Task Total (Hours)		4	8	20	60	0	92	
	Task Total (Dollars)		\$1,280	\$2,080	\$4,000	\$9,000	\$0	\$16,360.00	
	Reimbursable Expenses								
	Mileage & Meals	0.625/MILE & Meals						\$1,025.00	
	Project Website Fee	Website Hosting Cost						\$1,350.00	
	Production Materials for Public Meetings							\$2,000.00	
	Task Total (Dollars)							\$4,375.00	
	KIMLEY-HORN TOTAL (Hours)		7	128	231	584	10	896	
	KIMLEY-HORN TOTAL (Dollars)		\$2,240	\$33,280	\$46,200	\$87,600	\$1,150	\$170,470.00	
	REIUMBURSABLE EXPENSES (KH)							\$4,375.00	
	GRAND TOTAL							\$174,845.00	

EXHIBIT A-3

House Bill 89 Verification

(See Attached)

EXHIBIT B-1
REQUIREMENTS FOR GENERAL SERVICES CONTRACT

The Contractor shall comply with each and every condition contained herein. The Contractor shall provide and maintain the minimum insurance coverage set forth below during the term of its agreement with the City, including any delay periods. If the Project is not finalized and the insurance expires, Contractor is obligated to extend the insurance coverage. Any Subcontractor(s) hired by the Contractor shall maintain insurance coverage equal to that required of the Contractor. It is the responsibility of the Contractor to assure compliance with this provision. The City of Bastrop 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, Contractor shall specifically endorse applicable insurance policies as follows:

- A. The City of Bastrop shall be named as an additional insured with respect to General Liability and Automobile Liability **on a separate endorsement**
- B. A waiver of subrogation in favor of The City of Bastrop shall be contained in the Workers Compensation and all liability policies and must be provided **on a separate endorsement.**
- C. All insurance policies shall be endorsed to the effect that The City of Bastrop will receive at least thirty (30) days' written notice prior to cancellation or non-renewal of the insurance.
- D. All insurance policies, which name The City of Bastrop as an additional insured, must be endorsed to read as primary and non-contributory coverage regardless of the application of other insurance.
- E. **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.**
- F. All insurance policies shall be endorsed to require the insurer to immediately notify The City of Bastrop of any material change in the insurance coverage.
- G. All liability policies shall contain no cross-liability exclusions or insured versus insured restrictions.
- H. Required limits may be satisfied by any combination of primary and umbrella liability insurances.
- I. Contractor may maintain reasonable and customary deductibles, subject to approval by The City of Bastrop.
- J. Insurance must be purchased from insurers having a minimum AmBest rating of B+.
- K. All insurance must be written on forms filed with and approved by the Texas Department of Insurance. (ACORD 25 2016/03) Coverage must be written on an occurrence form.
- L. Contractual Liability endorsement under the Commercial Liability Insurance policy must be maintained covering the Contractors 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.
- M. Upon request, Contractor shall furnish The City of Bastrop with certified copies of all insurance policies.
- N. A valid certificate of insurance verifying each of the coverages required above shall be issued directly to the City of Bastrop within ten (10) business days after contract award and prior to starting any work by the successful contractor'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, all required endorsements identified in sections A, B, C and D, above shall be sent to the City of Bastrop. The certificate of insurance and endorsements shall be sent to:

City of Bastrop
Engineering and Capital Project Management Department
P. O. Box 427
1311 Chestnut Street
Bastrop, TX 78602

INSURANCE REQUIREMENTS

Items marked "X" are required to be provided if award is made to your firm.

Coverages Required & Limits (Figures Denote Minimums)

- Workers' Compensation Statutory limits, State of TX.
- Employers' Liability \$500,000 per employee per disease / \$500,000 per employee per accident / \$500,000 by disease aggregate
- Commercial General Liability:
- | | <input type="checkbox"/> Very High/High Risk | <input checked="" type="checkbox"/> Medium Risk | <input type="checkbox"/> Low Risk |
|-----------------------|--|---|-----------------------------------|
| Each Occurrence | \$1,000,000 | \$500,000 | \$300,000 |
| Fire Damage | \$300,000 | \$100,000 | \$100,000 |
| Personal & ADV Injury | \$1,000,000 | \$1,000,000 | \$600,000 |
| General Aggregate | \$2,000,000 | \$1,000,000 | \$600,000 |
| Products/Compl Op | \$2,000,000 | \$500,000 | \$300,000 |
| XCU | \$2,000,000 | \$500,000 | \$300,000 |
- Automobile Liability: (Owned, Non-Owned, Hired and Injury & Property coverage for all)
- | | <input type="checkbox"/> Very High/ High Risk | <input checked="" type="checkbox"/> Medium Risk | <input type="checkbox"/> Low Risk |
|------------------------|---|---|-----------------------------------|
| Combined Single Limits | | Combined Single Limits | Combined Single Limits |
| \$1,000,000 Bodily | | \$500,000 Bodily | \$300,000 Bodily |
- Garage Liability for BI & PD
\$1,000,000 each accident for Auto, \$1,000,000 each accident Non-Auto
\$2,000,000 General Aggregate
- Garage Keepers Coverage (for Auto Body & Repair Shops)
\$500,000 any one unit/any loss and \$200,000 for contents
- Umbrella each-occurrence with respect to primary Commercial General Liability, Automobile Liability, and Employers Liability policies at minimum limits as follows:
- Contract value less than \$1,000,000: **not required**
 - Contract value between \$1,000,000 and \$5,000,000: **\$4,000,000 is required**
 - Contract value between \$5,000,000 and \$10,000,000: **\$9,000,000 is required**
 - Contract value between \$10,000,000 and \$15,000,000: **\$15,000,000 is required**
 - Contract value above \$15,000,000: **\$20,000,000 is required**
- Excess coverage over \$10,000,000 can be provided on "following form" type to the underlying coverages to the extent of liability coverage as determined by the City.
- Professional Liability, including, but not limited to services for Accountant, Appraiser, Architecture, Consultant, Engineering, Insurance Broker, Legal, Medical, Surveying, construction/renovation contracts for engineers, architects, constructions managers, including design/build Contractors.
Minimum limits of \$1,000,000 per claim/aggregate. This coverage must be maintained for at least two (2) years after the project is completed.
- Builder's Risk (if project entails vertical construction, including but not limited to bridges and tunnels or as determined by the City of Bastrop) Limit is 100% of insurable value, replacement cost basis
- Pollution Liability for property damage, bodily injury and clean up (if project entails possible contamination of air, soil or ground or as determined by the City of Bastrop)
\$1,000,000 each occurrence
\$2,000,000 aggregate
- Other Insurance Required: _____

NOTE: The nature/size of a contract/agreement may necessitate higher limits than shown above. These requirements are only meant as a guide, but in any event, should cover most situations. Check with Purchasing & Risk Management if you need assistance or need additional information.

AGENDA MEMORANDUM

Meeting Date: June 12, 2023

Agenda Item: Discussion and possible action regarding adoption of procedures and metrics of the BEDC's Revolving Loan Fund; discussion and possible action regarding the BEDC providing matching funds for the program.

Submitted by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim Executive Director
Bastrop Economic Development Corporation

In November 2022, Roscoe State Bank awarded the BEDC with \$20,000, which is the first of five donations totaling \$100,000 over the course of five years.

The President of Roscoe requested that these funds be used in a way to assist businesses, specifically small businesses. The BEDC Executive Director and staff proposed using the funds for a revolving loan fund program, and the Roscoe representatives wholeheartedly agreed.

This program would contribute to the City of Bastrop by assisting small businesses and entrepreneurs in starting or expanding businesses, thereby creating a direct overall improvement/stimulus in the local economy.

The BEDC Staff drafted a new program policy using only the \$20,000 donated by Roscoe State Bank, which was approved at the board meeting of February 27, 2023.

BEDC Staff were asked to edit and add metrics to the policy. Please see attached. There has also been continued discussion about the BEDC allocating additional funding to the program, which requires input and approval by the BEDC Board.

Attachment:

Redlined Revolving Loan Fund Program Policy and Application

Recommendation – Discuss providing matching funds for the program and approve the edited policy.

[RECOMMENDED MOTION] – I make the motion to approve the edits to the RLF policy and to allocate \$_____ of BEDC funds to the program.





Bastrop Economic Development Corporation Revolving Loan Fund Program Policy

I. GENERAL POLICY

The Bastrop Revolving Loan Fund (RLF) Program provides businesses with direct loans. As the RLF receives the principal and interest from outstanding loans, the money is made available to another borrower. This recycling of funds makes RLFs particularly valuable for small businesses and entrepreneurs that lack the equity typically required by financial institutions to start or grow their business. This RLF program provides low-interest financing to assist with business start-ups and the expansion of existing businesses for the purposes of creating jobs, increasing sales tax producing revenue, and enhancing private capital investment within the City of Bastrop, Texas.

II. ECONOMIC OBJECTIVES

The Bastrop Economic Development Corporation (BEDC) will consider applications for the RLF, which demonstrate the achievement of one or more of the following objectives:

1. Enhance the City's economic base through property tax and sales tax.
2. Assist businesses that provide permanent employment opportunities.
3. Stimulate private sector investment in commercial opportunities.
4. Encourage site improvements and redevelopment of commercial and industrial areas, blighted properties and vacant land.

III. DEFINITIONS

As used in this Policy, the following words or phrases shall have the stated meanings:

1. "Applicant" – Business or person applying for the loan
2. "BEDC" – Bastrop Economic Development Corporation
3. "BEDC Board" – BEDC Board of Directors
4. "RLF" – Bastrop Revolving Loan Fund Program
5. "RLF Committee," or "Committee" – loan committee comprised of a maximum of three BEDC Board members and additional members as determined by the BEDC Board
6. "Lender" – Bank, lending institution, or BEDC
7. "Loan" – (aka microloan or small business loan) amount not to exceed \$10,000
8. "Recipient" – Business or person approved for a loan

IV. ELIGIBLE BUSINESSES

All RLF Applicants must meet the following criteria. The business must:

1. Be a for-profit business in the industrial, commercial, retail or service sector.
2. Be a private business (dba, LLC, LLP, PC, C, or S corporation).
3. Have a physical address within the City of Bastrop city limits. Proof of address shall be required when applying.
4. Be an allowed use through zoning of the property or be a legally non-conforming use.
5. Not have delinquent taxes, bills, or charges due to the City.
6. Not have any outstanding violations with the City of Bastrop unless working to come into compliance by utilizing the RLF.

Any participant in the RLF must be in good standing with the BEDC and the City of Bastrop (e.g., not in litigation against the BEDC or City or owing monies for utilities, judgements, fines, having unresolved code enforcement issues, etc.) and may only carry one revolving loan at a time.

V. ELIGIBLE USES OF THE REVOLVING LOAN FUND

1. Land and building acquisition
2. Property improvements
3. New building construction
4. Building renovation and modernization
5. Machinery, equipment & fixtures
6. Inventory
7. Working capital
8. Information technology

VI. INELIGIBLE USES OF THE REVOLVING LOAN FUND

1. Debt refinancing
2. Residential real estate, public buildings or infrastructure, speculative buildings, or any project not located within the city limits of Bastrop, Texas.
3. Investments, payments on current loans, or refinancing of existing debt.
4. Loans used as a loan guarantee or as a substitute for private capital.
5. Taxes
6. Gambling, religious, political or adult/pornographic businesses
7. Loans which would create a potential conflict of interest for any BEDC staff member, elected or appointed official, or members of the Committee.

VII. AMOUNT AVAILABLE

Applications will be accepted for loan amount requests ranging from \$3,000 up to \$10,000.

VIII. ADMINISTRATION

Application forms are available online at www.bastropedc.org.

Applicant should allow a minimum of six to eight weeks for processing once the completed application and all required documentation are submitted.

Consideration for approval will be based on but not limited to the following:

1. Business plan and market feasibility of proposed business
2. Assessment of business capacity to operate successfully based on current market conditions
3. Credit and collateral analysis
4. Cash flow analysis
5. Other financial documents as requested

An initial meeting with the Applicant and BEDC staff will be set up to review the request. If the application meets the initial policy guidelines and the application is deemed complete, BEDC staff shall prepare a loan summary to be submitted to the BEDC RLF Committee for consideration in making a recommendation to the BEDC Board. A copy of the loan summary and application will be sent to the Committee at least 72 hours prior to the meeting. Information in the loan summary will include:

1. Project description and use of funds
2. Type of business
3. Number of jobs created or retained
4. Source and use of personal or other funds
5. Staff recommendation for loan application
6. Estimated economic benefits to the City

Incomplete applications will be returned to the Applicant.

The RLF Committee shall meet on an as-needed basis to review applications for financial feasibility, security and ability to satisfy the purposes and priorities of the program. The Applicant will be invited to the meeting to present to the committee. Applications shall require a majority vote of the Committee for recommendation to proceed to the BEDC Board. During the next regularly scheduled BEDC Board meeting, the Board will formally approve/deny the application. If an application is denied, BEDC staff shall have the option to continue assisting the Applicant in gathering additional information for resubmittal.

Nothing in this Policy shall require the BEDC to make a loan to a business that meets the requirements of the Policy. The BEDC is not required to make a loan or provide any financial assistance to a business that meets the requirements of this Policy unless the BEDC in its sole discretion determines that it is in the BEDC and City of Bastrop's best interest to make a loan. Each application will be reviewed on a case-by-case basis.

NOTE: Information that the Applicant believes to be confidential should be clearly marked "Confidential" on each page containing confidential information. The BEDC shall take every precaution allowed by law to maintain confidentiality.

IX. LOAN TERMS AND GUIDELINES

1. Minimum amount of loans – \$3,000
2. Maximum amount of loans – \$10,000
3. Loan term will be five (5) years.
4. Recipients will be charged all costs associated with the loan, including but not limited to legal and consulting costs that may be incurred by the BEDC in processing the loan application. These fees may be included in the loan amount.
5. The interest rate of all approved loans will be a fixed rate, established at the time of loan approval, and set to 75% of the Wall Street Journal prime rate.
6. Recipients may be required to maintain property insurance on buildings and contents for full replacement value. If required, insurance policies shall name the BEDC as a Lender Loss Payee.

X. LOAN PAYMENT TERMS AND GUIDELINES

1. Initial payment may be deferred up to three (3) months after closing.
2. Payment shall be made on a monthly basis.
3. Payments more than thirty (30) days delinquent will be assessed a five (5) percent penalty. Payments first go towards any accrued penalties, then towards accrued interest, and lastly to reduce the balance of the principal.
4. The Recipient may repay the loan without incurring a prepayment penalty, to encourage early repayment of loans.
5. The Applicant will authorize the BEDC to obtain verification of any applicable records, including assets, employment records, and consumer credit reports.
6. BEDC will review RLF agreements annually.

XI. LOAN PROCEDURES

Prior to releasing RLFs, the following documentation, and any other documentation required by the BEDC, must be provided :

1. **Notice of Award** – The BEDC has reviewed and approved a complete application for an eligible Applicant.
2. **Loan Agreement** – A RLF agreement shall be executed by the BEDC Chair and the principal owner(s) or officer(s) of the business. The agreement must be dated, state the agreement between the BEDC and the business and specify the amount and terms of the loan funds delivered.
3. **Loan Security** – If RLF security is required, any mortgage or lien instruments must be

executed at the time of the loan closing. The BEDC may take a security interest position in any equipment, real estate, or other collateral being financed. Subordinate lien position loans will be accepted.

4. **Amortization Schedule** – An amortization schedule shall be prepared by BEDC Staff with a copy provided to the borrower.
5. **Evidence of Permits** – Documentation must be provided by the Applicant.
6. **Other Documentation** – The Applicant may be asked to provide other types of documentation.

XII. POST-APPROVAL OF RLF RECIPIENT

In addition to the terms and conditions of the RLF, all Recipients must agree to comply with the following:

- To use RLF money only to pay the cost of services and materials necessary to complete the project or activity, or purchase the equipment for which the loan was awarded.
- To permit inspections by persons authorized by the BEDC of all projects and properties assisted with RLFs. Related project materials shall also be open to inspections which include but may not be limited to materials and equipment. Requests for inspection shall be complied with by the Recipient.
- To maintain records on the projects as may be requested by the BEDC. These files shall be maintained as long as the loan is active or for at least three (3) years after completion of the work for which the loan has been obtained, whichever is longer.
- The business must maintain an actual physical presence within the city limits of Bastrop, Texas, for 5 years.

XIII. POST-CLOSING AND MONITORING OF RLFs

General Procedures

1. When the loan closing is completed and the funds are disbursed, the Lender will establish a loan servicing file to contain:
 - 1) All closing documents.
 - 2) A log of all conversations and correspondence relating to the loan.
 - 3) A master follow-up file to ensure loan monitoring functions are performed on a timely basis.
2. The calculation of principal and interest and monthly payment reports will be executed at the time of the loan closing by the Lender.
3. Fund management services will be provided by the Lender. The BEDC may assist with loan packaging, underwriting, and related marketing services for the Fund.

Monitoring

Lender will be responsible for collecting and maintaining evidence of ongoing compliance with

any loan requirements, insurance, financial reporting, and any special conditions of the original agreement. An annual report of projects financed through this program will be provided to the BEDC and BEDC Board each year.

XIV. DEFAULT

In the event the Recipient is in default on any of the terms and conditions of the RLF agreement, all sums due and owing, including penalties, shall, at the BEDC's option, become due and payable. To exercise this option, the BEDC Attorney shall prepare a written notice to the Recipient. The notice shall specify the following:

1. The default.
2. The action required to cure the default.
3. A date, not less than thirty (30) days from the date of the notice, by which the default must be cured to avoid foreclosure or other corrective action.
4. Any penalties incurred as a result of the default.

XV. USE OF LOAN REPAYMENTS AND REPORTING

Repaid loans shall be redeposited in the RLF account and used in a manner consistent with these policies and procedures. A separate accounting record for each loan shall be kept to account for all funds loaned.

XVI. PERFORMANCE ASSESSMENT PROCESS

The BEDC staff shall annually review the goals and objectives of the RLF to verify it is meeting its objectives. If staff determines the program requires modification, staff will prepare and present any modifications to the Committee for review, with final approval by the BEDC Board.

Bastrop Economic Development Corporation Revolving Loan Fund (RLF) Process

Business Interested in RLF

BEDC staff provide RLF information, process, and application

Business completes application

Business begins to gather materials necessary for application requirements



Application Submission

Business submits application and required documentation to BEDC

BEDC staff review application and documents for completeness

If incomplete, business is notified of components for correction

If complete, BEDC staff will submit application to the BEDC RLF Committee and schedule a Committee meeting



Committee Convenes

Committee is provided with all application materials for review (at least 72 hours prior to meeting)

Committee meets to discuss application in which business is advised to make a presentation

If approved, Committee sends recommendation to the BEDC Board for approval

If not approved, Committee may decide to provide recommendations for the business for another application submission



Application Approval

Application is submitted to BEDC Board for approval

If application is approved, the business is notified of any additional contingencies required by the Board

Loan is awarded to business

BEDC RLF Committee meets on an as-needed basis. The Committee must have sufficient time for review and presentation of the RLF application before materials are distributed to members, a minimum of 72 hours prior to meeting.



**Bastrop Economic Development
Corporation
Revolving Loan Fund Application Form**

Applicant Information

Name of Applicant(s): _____

Address: _____ City, State, Zip Code: _____

Phone Numbers: _____

Email Address: _____

Information about Your Business

Name of Business: _____

Address of Business: _____ City, State, Zip Code: _____

Phone Numbers: _____

Type of Business: _____ Employer ID Number: _____

Number of Employees: Full-Time: _____ Part-Time: _____

Business Banking Institution: _____

Products or Services Your Business Provides: _____

Information about the Project

Brief Description of the Project:

Anticipated Start Date for the Project: _____

Amount of Loan Funds Requested: _____ Requested Loan Term: _____

Sources and Uses of Loan Proceeds

USES

Land Acquisition: _____

New Building Construction: _____

Site Preparation or Demolition: _____

Rehabilitation or Renovation: _____

New Machinery and Equipment: _____

Inventory and Working Capital: _____

Other: _____

SOURCES

BEDC RLF: _____

Financial Institution: _____

Owner's equity: _____

Other: _____

Other: _____

Other: _____

Other: _____

Additional Requirements

Each complete application to be submitted shall include the following items:

1. A cover letter describing the project, explaining the need for Economic Development Loan Funds, and describing the public benefits of the project.
2. A business plan outlining the management, marketing, competition, business history, and future potential.
3. Resumes of the principal borrowers.
4. Financial statements for the preceding three years, including balance sheets, income statements, and the most recent interim statements.
5. A current personal financial statement of any owner with 20% or greater ownership in the business.
6. A project budget showing a breakdown of the total sources and uses of funds for the project.

Private Financing Information

If private financing is being requested for this project, complete the following information.

Financial Institution: _____

Address: _____ City, State, Zip Code: _____

Contact Person: _____

Phone Number: _____ Email Address: _____

Loan Amount: _____

I hereby authorize the above referenced financial institution to release my financial records to the Bastrop Economic Development Corporation and/or their representatives.

Applicant Signature

Date

Applicant Certification

I authorize the Bastrop Economic Development Corporation to make inquiries as necessary to verify the accuracy of the information provided and to determine my credit worthiness. I certify the statements contained on this application and the supporting documentation are true and accurate as of the stated dates.

Applicant Signature

Date

Applicant Signature

Date



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: June 12, 2023

Agenda Item: Discussion and possible action on approval of settlement agreement with Jorgenson Consulting.

Submitted by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim Executive Director
Bastrop Economic Development Corporation

At a previous board meeting, legal counsel was asked to negotiate a settlement agreement with Jorgenson Consulting.

Recommendation – Discuss settlement agreement.

[RECOMMENDED MOTIONS] – I make the motion to authorize the Board Chair (or Interim Executive Director) to approve the settlement agreement on behalf of the BEDC.





Agenda Item: 4.1

AGENDA MEMORANDUM

Meeting Date: June 12, 2023

Agenda Item: The BEDC Board will meet in a budget workshop session to review and discuss all matters related to the BEDC's draft budget for fiscal year 2023/2024, including discussion and possible action on education and workforce development programs, infrastructure projects, and proposed capital improvement projects which can legally be funded by Type B Sales Tax.

Submitted by: Sylvia Carrillo, ICMA-CM, CPM, City Manager and Interim Executive Director
Bastrop Economic Development Corporation

Each fiscal year, the BEDC's budget is approved by the Board and then submitted to the City's Chief Financial Officer (CFO) for inclusion in the City of Bastrop's budget presentation to City Council.

The CFO needs BEDC's preliminary numbers for the FY2024 budget by the end of June, for a July 25th City Council budget meeting. The Council then gives the budget final approval in September.

This workshop allows us to have those preliminary budget discussions at the Board level.

Note: The negative revenues/expenses amount is a drawdown from fund balance, and most are a carryover from last fiscal year.

Recommendation – Discuss the BEDC's FY 2023/2024 budget.

[RECOMMENDED MOTIONS] – No motion required.



ACCOUNT ID	Description	2022 Actual	2023 Budgeted	2023 Projected	FY24 (In Progress)
601-00-00-4005	SALES TAX	\$3,774,111	\$4,183,039	\$4,245,800	\$4,458,090
601-00-00-4047	LEASE AGREEMENT	\$18,914	\$15,870	\$18,050	\$18,050
601-00-00-4400	INTEREST INCOME	\$64,942	\$15,000	\$315,000	\$250,000
601-00-00-4524	RENTAL INCOME	\$77,104	\$0	\$0	\$0
601-00-00-4558	BEDC GRANT RECEIPTS		\$0	\$20,000	\$20,000
601-00-00-4805	GAIN/LOSS ON SALE OF FIXED ASS	\$1,088,408	\$0	\$0	\$0
	TOTAL REVENUE	\$5,023,479	\$4,213,909	\$4,598,850	\$4,746,140
601-70-00-5101	BEDC OPERATIONAL SALARIES	\$241,659	\$624,983	\$462,432	\$589,404
601-70-00-5114	BEDC PRE-EMPLOYMENT EXPEN		\$25,000	\$12,000	\$25,000
601-70-00-5116	LONGEVITY	\$1,175	\$1,380	\$1,300	\$1,380
601-70-00-5150	SOCIAL SECURITY	\$18,602	\$47,936	\$36,296	\$41,836
601-70-00-5151	RETIREMENT	\$20,221	\$134,026	\$123,297	\$79,570
601-70-00-5155	GROUP INSURANCE	\$24,512	\$71,549	\$48,650	\$61,328
601-70-00-5156	WORKERS COMPENSATION	\$786	\$865	\$0	\$865
601-70-00-5201	OPERATIONAL SUPPLIES (OFFICE)	\$3,112	\$7,200	\$4,500	\$6,000
601-70-00-5203	POSTAGE		\$360	\$150	\$200
601-70-00-5206	OFFICE EQUIPMENT	\$9,274	\$13,000	\$6,000	\$8,000
601-70-00-5301	MAINT OF EQUIPMENT	\$488	\$1,000	\$1,000	\$1,000
601-70-00-5331	INDUSTRIAL PARK MAINT EXP	\$8,125	\$10,000	\$10,000	\$10,000
601-70-00-5345	BUILDING REPAIRS AND MAINT.	\$3,990	\$5,000	\$5,000	\$5,000
601-70-00-5401	COMMUNICATIONS	\$7,457	\$12,000	\$5,500	\$9,000
601-70-00-5402	OFFICE RENTAL	\$40,800	\$40,800	\$42,800	\$43,200
601-70-00-5403	UTILITIES	\$2,480	\$5,600	\$2,500	\$4,000
601-70-00-5505	PROFESSIONAL SERVICES	\$185,900	\$65,000	\$50,000	\$65,000
601-70-00-5518	AUDIT	\$4,500	\$5,000	\$4,323	\$4,500
601-70-00-5525	LEGALS	\$46,954	\$75,000	\$65,000	\$75,000
601-70-00-5530	ENGINEERING	\$16,590	\$15,000	\$0	\$15,000
601-70-00-5540	PROPERTY INSURANCE	\$2,449	\$5,000	\$2,278	\$2,500
601-70-00-5548	RENTAL-921 MAIN ST EXPENSE	\$719	\$0	\$0	\$0
601-70-00-5561	CONTRACTUAL SERVICES	\$94,342	\$25,000	\$12,500	\$0
601-70-00-5574	CITY PROJECTS AND PROGRAMS	\$45,376	\$2,687,000	\$282,500	\$4,772,000
601-70-00-5575	CITY SHARED SERVICES	\$3,300	\$10,000	\$5,000	\$10,000
601-70-00-5580	EMPLOYEE BOND	\$94,600	\$82,560	\$82,560	\$82,560
601-70-00-5596	MAIN STREET PROG SUPPORT	\$50,000	\$50,000	\$50,000	\$50,000
601-70-00-5598	CITY ADMINISTRATIVE SUPPORT	\$18,000	\$20,000	\$20,000	\$25,000
601-70-00-5600	DEPRECIATION EXPENSE	\$45,307	\$0	\$0	\$0
601-70-00-5603	MARKETING TRAVEL		\$18,000	\$3,000	\$8,000
601-70-00-5604	BUSINESS DEVELOPMENT	\$1,368	\$8,000	\$4,000	\$8,000
601-70-00-5605	TRAINING TRAVEL	\$8,900	\$10,000	\$10,500	\$10,000
601-70-00-5606	AUTO ALLOWANCE - STAFF		\$12,000	\$4,615	\$12,000
601-70-00-5615	DUES, SUBSCRIPTIONS AND PUBLICAT	\$16,053	\$29,000	\$24,000	\$20,000
601-70-00-5630	PROMOTIONAL ROLLOVER PRIOR YR		\$65,775	\$0	\$0
601-70-00-5631	BONDS FOR BEDC OFFICERS	\$456	\$1,000	\$800	\$1,000
601-70-00-5632	BILLBOARDS		\$0	\$0	\$0
601-70-00-5633	LOCAL/MISC ADV AND SPONSORSHIP	\$10,587	\$15,000	\$8,000	\$10,000

ACCOUNT ID	Description	2022 Actual	2023 Budgeted	2023 Projected	FY24 (In Progress)
601-70-00-5634	NATIONAL/REG ADV AND MARKETING	\$6,111	\$45,000	\$4,000	\$10,000
601-70-00-5635	REGIONAL ADV AND MARKETING		\$0	\$0	\$0
601-70-00-5636	DIGITAL ADV AND MARKETING	\$200	\$54,200	\$20,996	\$30,000
601-70-00-5637	SPECIAL ADV AND MARKETING	\$3,100	\$15,000	\$1,000	\$10,000
601-70-00-5638	SPL PROJECTS-DOWNTOWN GRANTS		\$0	\$0	\$0
601-70-00-5639	SPL FILM BASTROP		\$15,000	\$0	\$0
601-70-00-5640	SPL PROJ-REDEVELOPMENT GRANTS	\$175,000	\$125,000	\$0	\$0
601-70-00-5641	SPL EDUC AND WORKFORCE DEVELOP	\$27,728	\$150,000	\$27,500	\$150,000
601-70-00-5642	SPL ENTREPRENEURIAL/SM BUS		\$50,000	\$0	\$0
601-70-00-5643	SPL RETAIL RECRUITING	\$14,500	\$40,000	\$12,000	\$15,000
601-70-00-5644	380 AGREEMENT REIMBURSEMENT	\$425,283	\$15,000	\$27,240	\$0
601-70-00-5645	WATER RIGHTS PROP FUNDING	\$60,000	\$60,000	\$60,000	\$60,000
601-70-00-5646	LAND/GRANT REBATES		\$9,400	\$0	\$9,400
601-70-00-5649	SPL PRJT DISASTER RELIEF GRANT		\$50,000	\$0	\$0
601-70-00-5650	SPL PRJT BUS RETEN AND EXPAN		\$150,000	\$0	\$250,000
601-70-00-5689	OPPORTUNITY AUSTIN	\$10,000	\$10,000	\$10,000	\$10,000
601-70-00-5690	CASH INCENTIVE	-\$750	\$100,000	\$0	\$0
601-70-00-5691	CLOSING COSTS	\$217,427	\$25,000	\$0	\$25,000
601-70-00-5900	CONTINGENCY		\$25,000	\$0	\$50,000
601-70-00-6711	BUS INDUSTRIAL PARK IMPROV		\$2,000,000	\$600,000	\$1,400,000
601-70-00-6712	ALLEY B INFRASTRUCTURE		\$0	\$0	\$0
601-70-00-6713	TRAIL SYS FROM ESKEW TO HWY 71	\$8,920	\$0	\$88,363	\$0
601-70-00-6715	BIP TECHNOLOGY/MLK INFRASTRUCT		\$2,000,000	\$0	\$2,000,000
601-70-00-7133	C OF O SERIES 2013 PRINCIPLE	\$124,000	\$130,000	\$130,000	\$0
601-70-00-7134	C OF O SERIES 2013 INTEREST	\$8,860	\$3,900	\$3,900	\$0
601-70-00-7155	GO REFUNDING 2017-PRINC		\$60,000	\$60,000	\$65,000
601-70-00-7156	GO REFUNDING 2017-INT	\$20,000	\$20,000	\$20,000	\$17,600
601-70-00-7163	GO REF, SERIES 2020-PRINCIPLE	\$63,753	\$0	\$0	\$0
601-70-00-7164	GO REF, SERIES 2020-INTEREST	\$657	\$0	\$0	\$0
601-70-00-7176	GO REF, SERIES 2021A - PRINC	\$25,000	\$25,000	\$25,000	\$160,000
601-70-00-7177	GO REF, SERIES 2021A - INT	\$32,789	\$32,714	\$32,714	\$32,627
601-70-00-7605	BOND PRINCIPAL 2018	\$1,050,000	\$0	\$0	\$0
601-70-00-7606	BOND INTEREST 2018	\$23,335	\$0	\$0	\$0
601-70-00-7607	ROSCOE LOAN 2019 - PRINCIPLE	\$1,384	\$0	\$0	\$0
601-70-00-7608	ROSCOE LOAN 2019 - INTEREST	\$35,512	\$0	\$0	\$0
	TOTAL EXPENDITURES	\$3,360,891	\$9,409,248	\$2,513,214	\$10,350,970
	Excess Revenue over Exp	\$1,662,588	-\$5,195,339	\$2,085,636	-\$5,604,830

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FY 2023/2024

Draft BEDC Budget

06/12/2023

BASTROP EDC BUDGET SUMMARY

Summary: This is an “at-a-glance” summary of the BEDC proposed FY24 budget.

2024 BEDC Proposed Revenues - \$4,746,140

2024 BEDC Proposed Expenses - \$10,350,970

	2021-2022	2022-2023	2022-2023	2023-2024
	Actual	Projected	Budget	Budget
Revenue				
Sales Tax	\$ 3,774,111	\$ 4,245,800	\$ 4,183,039	\$ 4,458,090
Other Revenue	\$ 160,960	\$ 333,050	\$ 30,870	\$ 268,050
Gain/Loss Sale of Fixed Asset	\$ 1,088,408	\$ -	\$ -	\$ -
Total Revenue	\$ 5,023,479	\$ 4,599,032	\$ 4,213,909	\$ 4,746,140
Expenses				
Administration	\$ 306,955	\$ 689,171	\$ 917,739	\$ 811,383
Operations	\$ 104,684	\$ 114,528	\$ 139,960	\$ 119,900
Marketing and Advertising	\$ 30,266	\$ 51,496	\$ 230,975	\$ 86,000
Professional Services	\$ 442,886	\$ 214,383	\$ 267,560	\$ 242,060
Projects/Programs/Grants	\$ 919,188	\$ 126,740	\$ 789,400	\$ 509,400
City Services & Main Street	\$ 71,300	\$ 80,000	\$ 80,000	\$ 85,000
Debt Service	\$ 1,385,290	\$ 271,614	\$ 271,614	\$ 275,227
Miscellaneous/Contingency	\$ -	\$ -	\$ 25,000	\$ 50,000
Total Expenses (w/o CIP)	\$ 3,260,569	\$ 1,547,932	\$ 2,722,248	\$ 2,178,970
Revenues/Expenses	\$ 1,762,910	\$ 3,051,099	\$ 1,491,661	\$ 2,567,170
CIP Projects				
City Project Support	\$ 45,376	\$ 277,500	\$ 2,687,000	\$ 4,772,000
BIP Infrastructure Projects	\$ 8,920	\$ 1,288,363	\$ 4,000,000	\$ 3,400,000
Total CIP Projects	\$ 54,296	\$ 1,565,863	\$ 6,687,000	\$ 8,172,000
Total Expenses	\$ 3,314,865	\$ 3,113,795	\$ 9,409,248	\$ 10,350,970
Revenues/Expenses	1,708,614	1,485,236	(5,195,339)	(5,604,830)

2024 BEDC Proposed Budget Changes –

All of the changes in the proposed FY24 budget are explained in detail on a separate page.

Budgeted revenues are up by 12.6%. Total budgeted expenses have increased by 10%. Overall, most budgeted expenses were reduced, with some exceptions:

- City Projects/Services
- Debt Service
- Miscellaneous/Contingency
- Notes:
 - Each fiscal year, any unexpended funds roll over into BEDC’s fund balance.
 - The negative revenues/expenses amount is a drawdown from fund balance, and most are a carryover from last fiscal year.

BASTROP EDC REVENUES BUDGET SUMMARY

Summary: Bastrop EDC revenues relate to funds that the BEDC receives each fiscal year. The 2024 proposed budget has been increased by \$532,231 or 13% from 2023.

2024 BEDC Proposed Revenues - \$4,746,140

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
00-00-4005	Sales Tax	\$ 3,774,111	\$ 4,245,800	\$ 4,183,039	\$ 4,458,090
00-00-4047	Lease Agreement (Cell Tower)	\$ 18,914	\$ 18,050	\$ 15,870	\$ 18,050
00-00-4524	Rental Income (921 Main St.)	\$ 77,104	\$ -	\$ -	
00-00-4400	Interest Income	\$ 64,942	\$ 315,000	\$ 15,000	\$ 250,000
00-00-4805	Gain/Loss Sale of Fixed Asset	\$ 1,088,408	\$ -	\$ -	\$ -
00-00-4514	Miscellaneous Income	\$ -	\$ 182	\$ -	\$ -
00-00-4558	BEDC Grant Receipts	\$ -	\$ 20,000	\$ -	\$ 20,000
	Total Revenue	\$ 5,023,479	\$ 4,599,032	\$ 4,213,909	\$ 4,746,140

2024 BEDC Proposed Budget Changes – \$532,231

Increases - \$532,231

- Sales tax
 - The City's CFO has budgeted an increase of 7%, or \$275,051 as compared to last FY.
- Interest Income
 - The CFO has budgeted an increase of 1,577%, or \$235,000 in interest income as compared to last FY's budget.
- Lease Agreement (Cell Tower)
 - This income has increased slightly, from \$15,870 to \$18,050. (Please see notes below.)
- "BEDC Grant Receipts"
 - Increased by \$20,000 from last year's budget, as those funds were not expected at the time of budget preparation last fiscal year. (Please see notes below.)

Notes

- Sales tax projections and interest income are inputted by the City's CFO.
- "Lease Agreement (Cell Tower)" income is received from an agreement with American Tower. They have a land lease for a cell tower in the Business Park, dating back to 2010. The amount increases by 15% every five years, and was last renewed in 2021 at \$79,350 (or \$15,870 a year). The BEDC also receives monthly revenue from each provider's use of the tower, which works out to approximately \$182/month.
- "BEDC Grant Receipts" are a donation from Roscoe State Bank/Cornerstone. They have pledged \$20,000 for five years, for a total of \$100,000, to be used to help support small businesses in the Bastrop area.

BASTROP EDC ADMINISTRATION BUDGET SUMMARY

Summary: The Bastrop EDC administration budget includes the costs associated with the employment of six BEDC staff members. The 2024 proposed budget has been decreased by \$106,356 or 12.5% from 2023.

2024 BEDC Proposed Administration Budget - \$811,383

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-5101	Operational Salaries	\$ 241,659	\$ 474,432	\$ 624,983	\$ 589,404
70-00-5114	BEDC Pre-employment Expenses	\$ -	\$ 12,000	\$ 25,000	\$ 25,000
70-00-5116	Longevity	\$ 1,175	\$ 1,300	\$ 1,380	\$ 1,380
70-00-5150	Social Security	\$ 18,602	\$ 36,296	\$ 47,936	\$ 41,836
70-00-5151	Retirement	\$ 20,221	\$ 123,297	\$ 134,026	\$ 79,570
70-00-5155	Group Insurance (Staff)	\$ 24,512	\$ 48,650	\$ 71,549	\$ 61,328
70-00-5156	Workers Compensation	\$ 786	\$ 581	\$ 865	\$ 865
70-00-5606	Auto Allowance Staff	\$ -	\$ 4,615	\$ 12,000	\$ 12,000
	Total Administration	\$ 306,955	\$ 701,171	\$ 917,739	\$ 811,383

2024 BEDC Proposed Budget Changes – (\$106,356)

Summary

There were seven positions budgeted last fiscal year. Six positions would bring the BEDC to full staffing:

- Executive Director (Full-time) (vacant position)
- Operations Manager (Angela Ryan)
- Business Development and Expansion Manager (Drew Chance)
- Project Manager (vacant position)
- Executive Administrative Assistant (Ashley Allnutt)
- One additional position – TBD

Therefore, the seventh position was eliminated, decreasing the FY24 budget by \$106,356.

Notes

All salary/benefit information is provided by Finance and HR, with the exception of auto allowance and pre-employment (relocation) expenses. These items are typically included in the Executive Director's contract.

BASTROP EDC OPERATIONS BUDGET SUMMARY

Summary: The Bastrop EDC operations budget relates to the costs associated with the day-to-day operations of the EDC office and assets. The 2024 proposed budget has been reduced by \$20,060 or 14% from 2023.

2024 BEDC Proposed Operations Budget - \$119,900

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-5201	Operational Supplies (Office)	\$ 3,112	\$ 4,500	\$ 7,200	\$ 6,000
70-00-5203	Postage	\$ -	\$ 150	\$ 360	\$ 200
70-00-5206	Office Equipment	\$ 9,274	\$ 6,000	\$ 13,000	\$ 8,000
70-00-5301	Maintenance of Equipment	\$ 488	\$ 1,000	\$ 1,000	\$ 1,000
70-00-5331	Industrial Park Maint Expense	\$ 8,125	\$ 10,000	\$ 10,000	\$ 10,000
70-00-5345	Building Repairs & Maintenance	\$ 3,990	\$ 5,000	\$ 5,000	\$ 5,000
70-00-5401	Communications	\$ 7,457	\$ 5,500	\$ 12,000	\$ 9,000
70-00-5402	Office Lease/Rental	\$ 40,800	\$ 42,800	\$ 40,800	\$ 43,200
70-00-5403	Utilities	\$ 2,480	\$ 2,500	\$ 5,600	\$ 4,000
70-00-5540	Property Insurance	\$ 2,449	\$ 2,278	\$ 5,000	\$ 2,500
70-00-5615	Dues, Subscriptions, & Publicatio	\$ 16,053	\$ 24,000	\$ 29,000	\$ 20,000
70-00-5631	Bonds for BEDC Officers & Staff	\$ 456	\$ 800	\$ 1,000	\$ 1,000
70-00-5689	Opportunity Austin	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
	Total Operations	\$ 104,684	\$ 114,528	\$ 139,960	\$ 119,900

2024 BEDC Proposed Budget Changes – (\$20,060)

Reductions: The below items were reduced to more accurately reflect actual costs based on past fiscal years. **(\$22,460)**

- Operational Supplies **(\$1,200)**
- Postage **(\$160)**
- Office Equipment **(\$5,000)**
- Communications **(\$3,000)**
- Utilities **(\$1,600)**
- Property Insurance **(\$2,500)**
- Dues, Subscriptions, & Publications **(\$9,000)**

Increase - \$2,400

- Office Lease/Rental - \$2,400
 - \$40,800 was budgeted for the office lease last FY; it should have been \$43,200.

Notes

- The BEDC's office lease is up for renewal in December 2023, with an option to extend for another year at the current rate. If we do not plan to renew at the current location, the lease stipulates a 60-day notice must be given to the landlord.
- "Opportunity Austin" is a regional economic development organization under the Austin Chamber of Commerce. The membership amount has been \$10,000 for at least the past six years.

BASTROP EDC MARKETING & ADVERTISING BUDGET SUMMARY

Summary: The Bastrop EDC marketing and advertising budget includes funds allocated for marketing (such as the BEDC website) and sponsorships, as well as training for BEDC board and staff members. The 2024 proposed budget has been reduced by \$144,975 or 63% from 2023.

2024 BEDC Proposed Marketing & Advertising Budget - \$86,000

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-5603	Marketing Travel	\$ -	\$ 3,000	\$ 18,000	\$ 8,000
70-00-5604	Business Development	\$ 1,368	\$ 4,000	\$ 8,000	\$ 8,000
70-00-5605	Training Travel	\$ 8,900	\$ 10,500	\$ 10,000	\$ 10,000
70-00-5633	Local/Misc. Ads & Sponsorships	\$ 10,587	\$ 8,000	\$ 15,000	\$ 10,000
70-00-5634	National/Regional Ads & Marketing	\$ 6,111	\$ 4,000	\$ 45,000	\$ 10,000
70-00-5636	Digital Advertising & Marketing	\$ 200	\$ 20,996	\$ 54,200	\$ 30,000
70-00-5637	Special Advertising & Marketing	\$ 3,100	\$ 1,000	\$ 15,000	\$ 10,000
70-00-5630	Promotional Rollover Prior Years	\$ -	\$ -	\$ 65,775	\$ -
	Total Marketing and Advertising	\$ 30,266	\$ 51,496	\$ 230,975	\$ 86,000

2024 BEDC Proposed Budget Changes – (\$144,975)

Reduced Programs (\$79,200)

- Marketing Travel (\$10,000)
- Local/Misc. Ads & Sponsorships (\$5,000)
- National/Regional Ads & Marketing (\$35,000)
- Digital Advertising & Marketing (\$24,200)
- Special Advertising & Marketing (\$5,000)

Inactive Programs (\$65,775)

- Promotional Rollover Prior Years (\$65,775)
 - A Type B corporation is limited to spending no more than 10% of its corporate revenues in any given budget year for promotional purposes (LGC Section 505.153). The promotional rollover allowed for the carry-over of promotional revenues to be used in future years. Upon review, Staff determined that this item was unnecessary and was therefore eliminated.

Notes

- All marketing line items have been reduced to more accurately reflect actual expenditures in previous budget years.
- The cost of BEDC's website falls under "Digital Advertising & Marketing."
- "Business Development" covers such things as lunches with prospects and events to promote economic development within the Bastrop market.
- "Training Travel" includes any type of training, such as webinars, seminars, and TEDC sales tax workshops, for both BEDC staff and board members. The word "Travel" is a bit misleading and really should be deleted from the title.

BASTROP EDC PROFESSIONAL SERVICES BUDGET SUMMARY

Summary: The Bastrop EDC professional services budget includes funds for various services with professionals and firms for specific projects and tasks, along with engineering not related to a specific project (if needed). The 2024 proposed budget has been reduced by \$25,500 or 10% from 2023.

2024 BEDC Proposed Professional Services Budget - \$242,060

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-5505	Professional Services	\$ 185,900	\$ 50,000	\$ 65,000	\$ 65,000
70-00-5518	Audit	\$ 4,500	\$ 4,323	\$ 5,000	\$ 4,500
70-00-5525	Legal (Administrative)	\$ 46,954	\$ 65,000	\$ 75,000	\$ 75,000
70-00-5530	Engineering	\$ 16,590	\$ -	\$ 15,000	\$ 15,000
70-00-5561	Contractual Services	\$ 94,342	\$ 12,500	\$ 25,000	\$ -
70-00-5580	(Fiber) BIP Technology/MLK Infras	\$ 94,600	\$ 82,560	\$ 82,560	\$ 82,560
Total Professional Services		\$ 442,886	\$ 214,383	\$ 267,560	\$ 242,060

2024 BEDC Proposed Program Budget Changes – (\$25,500)

Reduced Programs (\$500)

- Audit (\$500)
 - Decreased amount for the audit based on input from CFO. Yearly audit is conducted with the City's audit.

Inactive Programs (\$25,000)

- Contractual Services (\$25,000)
 - Currently there are no professional services in this category.

Note

The "(Fiber) BIP Technology/MLK Infrastructure was the BEDC's portion of the cost to install and maintain fiber in the Business Park. The amount was negotiated when the contract renewed last budget year. The BEDC has two years left on the commitment and then will owe nothing more.

BASTROP EDC CITY PROJECT SUPPORT BUDGET SUMMARY

Summary: The Bastrop EDC City project support budget includes funds for annual services from the City of Bastrop as well as certain projects that the BEDC is funding). The 2024 proposed budget has been increased by \$2,090,000 or 75.5% from 2023.

2024 BEDC Proposed City Project Support Budget - \$4,857,000

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-5574	City Projects & Programs				
	Broadband Study	\$ 45,376	\$ -	\$ -	\$ -
	Sports Complex Study	\$ -	\$ 50,000	\$ 50,000	\$ -
	Downtown Lighting	\$ -	\$ 22,500	\$ 164,000	\$ 141,500
	Agnes Street Grant 1% Match	\$ -	\$ -	\$ 43,000	\$ 123,000
	Blakey Lane	\$ -	\$ 50,000	\$ 1,000,000	\$ 1,350,000
	South Street	\$ -	\$ 50,000	\$ 1,000,000	\$ 2,950,000
	Intersection Improvements	\$ -	\$ 22,500	\$ 230,000	\$ 207,500
	Emile infrastructure (MC Rec)	\$ -	\$ -	\$ 100,000	\$ -
	Transportation Master Plan	\$ -	\$ 87,500	\$ 100,000	\$ -
70-00-5575	City Shared Services	\$ 3,300	\$ 5,000	\$ 10,000	\$ 10,000
70-00-5596	Main Street Program Support	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
70-00-5598	City Administrative Services	\$ 18,000	\$ 20,000	\$ 20,000	\$ 25,000
	Total Project/Service	\$ 116,676	\$ 357,500	\$ 2,767,000	\$ 4,857,000

2024 BEDC Proposed Budget Changes – (\$2,090,000)

Completed

- Sports Complex Study (\$50,000)
- Transportation Master Plan (\$100,000)

Inactive

- Emile Infrastructure (\$100,000)

Carry-over from FY23

- Downtown Lighting - \$141,500
- Intersection Improvements (\$207,500)

Increased from FY23

- Agnes Street Grant 1% Match (\$123,000)
 - Total amount increased by \$80,000, per CFO
- Blakey Lane
 - Increased by \$350,000 (+ \$950,000 carry-over) Note: Per the CFO, there is also some grant funding that may be available for this project which will offset the total cost.
- South Street
 - Increased by \$1,950,000 (+ \$950,000 carry-over)
- City Administrative Services
 - (Increased by \$5,000 per policy)

BASTROP EDC PROJECTS AND PROGRAMS BUDGET SUMMARY

Summary: The Bastrop EDC projects & programs budget includes funds allocated to go directly toward programs that support the community's businesses, prospective businesses, and the growth of the local workforce. The 2024 proposed budget has been reduced by \$280,000 or 35% from 2023.

2024 BEDC Proposed Program Budget - \$509,400

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-5639	SPL Film Bastrop	\$ -	\$ -	\$ 15,000	\$ -
70-00-5640	SPL Redevelopment Grants	\$ 175,000	\$ -	\$ 125,000	\$ -
70-00-5641	SPL Education & Workforce Devt	\$ 27,728	\$ 27,500	\$ 150,000	\$ 150,000
70-00-5642	SPL Entrepreneurial & Small Bus	\$ -	\$ -	\$ 50,000	\$ -
70-00-5643	SPL Retail Recruiting	\$ 14,500	\$ 12,000	\$ 40,000	\$ 15,000
70-00-5644	380 Agreements Reimbursement	\$ 425,283	\$ 27,240	\$ 15,000	\$ -
70-00-5645	Water Rights Prop Funding	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
70-00-5646	Land Grants/Rebates	\$ -	\$ -	\$ 9,400	\$ 9,400
70-00-5649	SPL Disaster Relief Grants	\$ -	\$ -	\$ 50,000	\$ -
70-00-5650	SPL Business Retention & Expansi	\$ -	\$ -	\$ 150,000	\$ 250,000
70-00-5690	Cash Incentives	(-)750	\$ -	\$ 100,000	\$ -
70-00-5691	Real Estate Closing Costs	\$ 217,427	\$ -	\$ 25,000	\$ 25,000
	Total Projects/Programs/Grants	\$ 919,188	\$ 126,740	\$ 789,400	\$ 509,400

Business Retention & Expansion - \$250,000

- Revolving Loan Fund - \$50,000
 - Low interest 5-year loans that spur additional business revenue and tax generation or add jobs, and may be used for equipment, capital expenditures, inventory, and working capital.
- Business Expansion Incentives - \$70,000
 - Incentives for businesses that are currently operating inside the Bastrop city limits or that wish to expand into the city limits; designed to increase tax generating activities through business expansion.
- Redevelopment Grant Program - \$100,000
 - Funds provided to businesses within the city limits for code compliance, public safety improvements, façade repairs, ADA compliance, and other approved uses.
- Downtown Business District Vacancy Incentive Program - \$30,000
 - Incentive provided to qualifying businesses, that are currently operating outside of the Bastrop city limits, to locate in a vacant building in the downtown business district.

Workforce Development - \$150,000

- Workforce Training Facility Lease - \$60,000
 - Lease of a training facility, up to 3,000 square feet, in or around Bastrop to provide workforce training through Smithville Workforce programs, BEDC training programs, and other community partners.
- Contracted Workforce Liaison - \$25,000
 - A contracted position funded partially by the EDC to assist with workforce development in Bastrop and in association with a local community partner to drive workforce programming and the management of the leased workforce training facility.

BASTROP EDC PROJECTS AND PROGRAMS BUDGET SUMMARY

- Workforce Training Programs - \$37,500
 - The purchase of training programs and facilitators for local businesses that have shown a gap in workforce skills or education.
- Community Action - \$15,000
 - Pays for workforce training programs provided through the non-profit Community Action.
- Software Programs - \$12,000
 - Chmura JobsEQ software, used to evaluate local workforce and employers, including demographics, occupations, wages, and certifications.
- Youth Career Day - \$500
 - Provide miscellaneous items for distribution at the Bastrop ISD Youth Career Day.

Retail Recruiting - \$15,000

- Retail Coach or PlacerAi - \$15,000
 - Consulting or software program related to the recruitment of retail businesses to Bastrop.

Water Rights Prop Funding - \$60,000

- Water Rights Prop Funding - \$60,000
 - Final payment for water funding (\$60,000 x 10 years = \$600,000).

Land Grants Rebates - \$9,400

- Land Grants Rebates - \$9,400
 - Last installment of the rebate payment to AEI Technologies.

Real Estate Closing Costs - \$25,000

- Real Estate Closing Costs - \$25,000
 - Payments made to real estate closing costs when a property in the business park is sold.

2024 BEDC Proposed Program Budget Changes – (\$280,000)

The following programs were either eliminated or consolidated into the BR&E Program. **(\$215,000)**

- Cash Incentives **(\$100,000)**
- Disaster Relief Fund **(\$50,000)**
- Small Business & Entrepreneurial Program **(\$50,000)**
- Film Bastrop **(\$15,000)**

Reduced Programs (\$50,000)

- Redevelopment Grant **(\$25,000)**
 - Reduced the redevelopment grant program from \$125,000 to \$100,000.
- Retail Recruiting **(\$25,000)**
 - Reduced the retail recruitment program from \$40,000 to \$15,000.

Inactive Programs (\$15,000)

- 380 Agreements **(\$15,000)**
 - There are currently no active 380 agreements.

BASTROP EDC INFRASTRUCTURE BUDGET SUMMARY

Summary: The Bastrop EDC infrastructure budget includes the infrastructure the BEDC is planning to put into the Business and Industrial Park. The 2024 proposed budget has been decreased by \$600,000 or 15% from 2023. However, it has not yet been determined as to what extent these two projects will be undertaken/completed in the upcoming fiscal year.

2024 BEDC Proposed Infrastructure Budget - \$3,400,000

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-6711	Business Industrial Park Improvements	\$ -	\$ 600,000	\$ 2,000,000	\$ 1,400,000
	Financial Way	\$ -	\$ 500,000	\$ 1,000,000	\$ 500,000
	Jackson extension into southern BIP	\$ -	\$ 100,000	\$ 1,000,000	\$ 900,000
70-00-6713	Downtown Trail Expansion	\$ 8,920	\$ 88,363	\$ -	\$ -
70-00-6715	BIP Technology/MLK Infrastructure	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000
	Total Infrastructure Projects	\$ 8,920	\$ 1,288,363	\$ 4,000,000	\$ 3,400,000

2024 BEDC Proposed Budget Changes – (\$600,000)

Notes

- There are two projects currently underway under 70-00-6711 (Business Industrial Park Improvements):
 - Financial Way is the infrastructure that extends Jackson over the “hump” of getting past the LCRA powerline easement as well as the underground high-pressure gas main. The road will extend slightly to the south of there, and then turn to the east. This road will allow Moca Ventures access to the tract of land they purchased. (Note: Moca agreed to pay for half of it.) (Budgeting \$500,000 to complete next FY.)
 - The Jackson extension into the southern portion of the Business and Industrial Park will allow for the creation of shovel-ready lots in the undeveloped southern portions of the Park. So far, only the engineering for the project has been approved.
- The BEDC has been budgeting for the BIP Technology/MLK Infrastructure has been budgeting for this project since 2018. It would extend Technology Drive to the north, which would allow for development of a 10.5-acre tract which currently has no infrastructure to it. And the original plan was to extend Technology to MLK, thereby creating a second exit from the Park. Most of the engineering has been completed, but may change depending on South Street, detention design, etc.

BEDC Staff will need the Board’s input on both the southern and northern extensions of infrastructure in the Business Park in order to determine the amount of necessary funds for the FY24 budget.

BASTROP EDC DEBT SERVICE BUDGET SUMMARY

Summary: The Bastrop EDC debt service budget includes the funds necessary to pay the BEDC's debt for the upcoming fiscal year. The 2024 proposed budget has been increased by \$3,613 or 1.3% from 2023.

2024 BEDC Proposed Debt Service Budget - \$275,227

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-7133	C of O Series 2013 Principal	\$ 124,000	\$ 130,000	\$ 130,000	\$ -
70-00-7134	C of O Series 2013 Interest	\$ 8,860	\$ 3,900	\$ 3,900	\$ -
70-00-7155	GO Refunding Series 2017 Principal	\$ -	\$ 60,000	\$ 60,000	\$ 65,000
70-00-7156	GO Refunding Series 2017 Interest	\$ 20,000	\$ 20,000	\$ 20,000	\$ 17,600
70-00-7163	GO Refunding Series 2020 Principal	\$ 63,753	\$ -	\$ -	\$ -
70-00-7164	GO Refunding Series 2020 Interest	\$ 657	\$ -	\$ -	\$ -
70-00-7176	GO Refunding Series 2021 Principal	\$ 25,000	\$ 25,000	\$ 25,000	\$ 160,000
70-00-7177	GO Refunding Series 2021 Interest	\$ 32,789	\$ 32,714	\$ 32,714	\$ 32,627
70-00-7605	Bond Principal 2018	\$ 1,050,000	\$ -	\$ -	\$ -
70-00-7606	Bond Interest 2018	\$ 23,335	\$ -	\$ -	\$ -
70-00-7607	Roscoe Loan - Principal	\$ 1,384	\$ -	\$ -	\$ -
70-00-7608	Roscoe Loan - Interest	\$ 35,512	\$ -	\$ -	\$ -
	Total Debt Service	\$ 1,385,290	\$ 271,614	\$ 271,614	\$ 275,227

2024 BEDC Proposed Budget Notes

There are two debt issuances remaining:

- GO Refunding Series 2017 – Balance of \$503,800 with the last year 2033.
- GO Refunding Series 2021 – Balance of \$2,203,586 with the last year 2029.

Total current BEDC debt = \$2,707,386.

BASTROP EDC CONTINGENCY BUDGET SUMMARY

Summary: The Bastrop EDC typically budgets a modest amount of funds for contingencies that may arise during the budget year. The 2024 proposed budget has been increased by \$25,000 or 100% from 2023.

2024 BEDC Proposed Contingency Budget - \$50,000

		2021-2022	2022-2023	2022-2023	2023-2024
		Actual	Projected	Budget	Budget
70-00-5900	Contingency	\$ -	\$ -	\$ 25,000	\$ 50,000
Total Miscellaneous/Contingency		\$ -	\$ -	\$ 25,000	\$ 25,000

2024 BEDC Proposed Budget Changes – \$25,000

Notes

The interim executive director made this recommendation.

Per Chapter 3: Financial, Section 1 of the BEDC Policies and Procedures:

5. *The BEDC CEO or staff may remove, commit, obligate or spend funds held by the BEDC as "Contingency Funds" in an amount not to exceed \$1,000, after obtaining prior written approval of the BEDC Board Chair.*
6. *Neither the CEO nor the staff of the BEDC may remove, commit, obligate or spend more than \$1,000 of the funds held by the BEDC as "Contingency Funds" without prior notice to and formal approval by a majority vote of the BEDC Board of Directors.*