

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION
Monday, January 12, 2015 – 6:30 P.M.
903 Main Street, Bastrop, Texas**

ANNOUNCEMENTS

- 1. Call to Order
- 2. Public Comments [No discussion or action will occur beyond that allowed by State Open Meetings Laws]
- 3. Presentations
- 4. Announcements

EXECUTIVE DIRECTOR’S INFORMATIONAL UPDATE REPORT: Items for update, discussion and possible action: presented by Mike Talbot and/or Angela Ryan.

- A. Meetings, Events and Travel attended/upcoming:
 - 1. Bluebonnet Electric Cooperative Economic Forum held on November 20
- B. Update on BEDC Projects and/or Business:
 - 1. Main Street Program Update (Nancy Wood)
 - 2. Update on the Bastrop EDC Business Park
 - a) Project status update
 - b) Review of the proposed Master Plan for the BEDC Business Park
 - 3. Update on Bastrop Area Housing Study
 - 4. Update on Downtown Parking and Traffic Study
 - a) Proposed SH 71 transportation improvements
 - b) Main Street Improvement Project
 - c) Alley D improvements (former Advertiser building)
 - d) Parking lot at the southwest corner of Pine Street and Water Street
 - 5. Update on construction projects in the City of Bastrop

 The BEDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item. In compliance with the Open Meetings Act, Chapter 551 Government Code, Vernon’s Texas Code, Annotated, the item below will be discussion in closed session:
 1. Section 551.071 – Consultations with Attorney – duty to advise on legal matters.

A. CONSENT AGENDA

All of the following items on the Consent Agenda are considered to be self-explanatory by the Bastrop Economic Development Corporation Board of Directors and will be enacted with one motion. There will be no separate discussion, or separate action, on these items unless a Board Member so requests.

- A.1 Approval of meeting minutes of the Regular Board Meeting of November 17, 2014.

B. PUBLIC HEARINGS

C. OLD BUSINESS

- C.1 Consideration, discussion and possible action on approval of an amended ‘Economic Development Agreement’ between the Bastrop Economic Development Corporation and Niece Equipment; status update on contracts and discussions with Niece and lender.

C.2 Consideration, discussion and possible action on a proposal by the Bastrop Parks Board to use a portion of the Bastrop Business & Industrial Park for a disc golf course.

C.3 Consideration, discussion and possible action on approval of the proposed revisions to the BEDC Restrictive Covenants for the Bastrop Business and Industrial Park.

C.4 Consideration, discussion and possible action on approval of the proposed revisions to the BEDC Bylaws.

D. NEW BUSINESS

D.1 Consideration, discussion and possible action on acceptance of the Bastrop Economic Development Corporation's preliminary financial summary report for periods ending October 31, 2014, November 30, 2014, and December 31, 2014.

D.2 Consideration, discussion and possible action on a request for the Bastrop Economic Development Corporation to sponsor a table at the Eric Johnson/Mike Stern Concert on February 17, benefitting the Bastrop County Boys and Girls Club, in the amount of \$1,000.

D.3 Consideration, discussion and possible action on the Bastrop Economic Development Corporation's sponsorship of the 2015 Naturefest, in an amount to be determined at the discretion of the BEDC Board.

D.4 Consideration, discussion and possible action on a request by Donald Bennet for pre-approval of a mega-grant in the amount of \$20,000, for renovations to interior and exterior of the building at 711 Chestnut Street.

D.5 Consideration, discussion and possible action on a request by Deborah Jones for pre-approval of a mega-grant in the amount of \$6,250, for renovations to interior and exterior of the building at 713/717 Chestnut Street.

E. EXECUTIVE SESSION

E.1 The Bastrop Economic Development Corporation Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

1. Section 551.071(1)(A) and Section 551.071(2) - Consultations with Attorney: (1) threatened and/or contemplated litigation, and (2) matters upon which the Attorney has a duty and/or responsibility to report to the governmental body.
2. Section 551.072 - Deliberation about real property: 'Project Copper' and/or potential sales, acquisitions, exchanges, leases, dispositions or values of real property: Purchase of real property by the BEDC, disposition of real property by the BEDC, and/or City use of BEDC property.
3. Section 551.087 - Deliberation regarding economic development negotiations: 'Project Copper' and/or 'Project Gnome'.
4. Section 551.074 - Personnel Matters: BEDC staffing, hiring, and performance and/or employment of an Executive Director/CEO.

E.2 The Bastrop Economic Development Corporation Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein, or regular agenda items, noted above, and/or related items.

F. BOARD INPUT ON FUTURE AGENDAS

Inviting input from the Board of Directors related to issues for possible inclusion on future agendas, related to (but not limited to) issues such as BEDC projects, property, economic development prospects, community events, and BEDC business.

G. ADJOURNMENT**CERTIFICATE**

I, Angela Ryan, Executive Assistant to the Bastrop Economic Development Corporation, certify that this Notice of Meeting was posted on the front window of the Bastrop Economic Development Corporation offices, 903 Main Street, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop Economic Development Corporation website on this the 9th day of January 2015 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Angela Ryan

Angela Ryan, BEDC Executive Assistant

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

City of Bastrop Update on Construction Projects as of 01/09/15

Major Construction Projects in Process:

- Hunter's Crossing Retail Center FM 304 – 99% complete; exterior pending drainage fixtures
- Little Colony Retail Center - Fred Loya Insurance – approximately 99% complete
- Sport Clips – business is open; CO issued 12/1/14
- HEB – 99.9% complete; cleaning up exterior; permanent CO pending

Engineer Report:

- Hobby Lobby Site Development plans – 2 minor corrections; accepted 1/7/15
- Bastrop Station Site Development – 1/2/15 Review 2 comments issued – resubmittal required
- 2014 Water/Wastewater Improvements – 90% plan submittal received from Klotz; meeting scheduled for 1/13/15 to discuss final revisions and bid posting.
- McCall Ranch – Development Agreement – under review of received docs from 12/15
- Bastrop County Medical Center – comments issued 8/20/14; awaiting resubmittal (development on hold due to fire)
- Hunters Crossing 7B - Maintenance Bond – Phase 1 repairs complete, coordinating final seal coat. Bond remains in effect.
- Buttonwood Administrative Plat two residential lots - accepted; waiting on Mylar – owner may apply for variance to subdivision requirements in order to not dedicate ROW
- SH 71 @ Pitt Street – Awaiting TxDOT response to option proposed by City
- Wastewater Master Plan – development map sent to BEFCO; coordinating design flow standards with BEFCO

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: January 8, 2015

MEETING DATE: January 12, 2015

1. Agenda Item: **Approval of BEDC Board Meeting minutes of the 11/17/14 Regular Board Meeting.**

2. Party Making Request: Angela Ryan, BEDC Executive Assistant

3. Nature of Request: (Brief Overview) Attachments: Yes X No

Attached for approval are the minutes from the 11/17/14 BEDC Board Meeting.

4. Policy Implication: _____

5. Budgeted: _____ Yes _____ No X N/A
 Bid Amount: _____ Budgeted Amount: _____
 Under Budget: _____ Over Budget: _____
 Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing: **NAME/TITLE** **INITIAL** **DATE** **CONCURRENCE**
a) _____
b) _____
c) _____

8. Staff Recommendation:

9. Advisory Board: _____ Approved _____ Disapproved _____ None

10. Manager's Recommendation: _____ Approved _____ Disapproved _____ None

11. Action Taken: _____

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**BASTROP ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
Minutes of Monthly Meeting, November 17, 2014
903 Main Street, Bastrop, Texas**

The Bastrop Economic Development Corporation (BEDC) met on Monday, November 17, 2014, at 6:30 p.m. in the BEDC Boardroom at 903 Main Street for the Regular Monthly Meeting. Board members present were: Steve Mills, Gary Gutierrez, Dr. Neil Gurwitz, Pat Crawford, Mayor Ken Kesselus, and Mike Talbot (ex-officio). Board Member Willie DeLaRosa was absent. Board Member Gary Schiff joined the meeting during Executive Session. Staff members present: Angela Ryan and JC Brown, BEDC Attorney. Others in attendance: Nancy Wood, Carlos Liriano, Terry Hagerty, and Miles Smith.

ANNOUNCEMENTS

1. Call to Order – Steve Mills, Chairman of the Board, called the meeting to order at 6:30 p.m.
2. Public Comments – None.
3. Presentations – None.
4. Announcements – None.

EXECUTIVE DIRECTOR'S INFORMATIONAL UPDATE REPORT - Items for update, discussion and possible action:

- A. Meetings, Events and Travel attended/upcoming
 1. TxDOT Informational Meeting October 22 – Mayor Kesselus commented that Mr. Schiff had done a great job speaking at the meeting.
 2. RECA (Real Estate Council of Austin) Quarterly Luncheon November 10 – Mrs. Ryan reported the event was well-attended and she had received a lot of positive feedback.
 3. Bluebonnet Electric Cooperative Economic Forum November 20, Bastrop Convention Center – Mrs. Ryan said a quorum notice had been posted for the event and offered to RSVP for any Board member who wanted to attend.
- B. Update on BEDC Projects and/or Business:
 1. Main Street Program Update (Nancy Wood) – Ms. Wood reported that Main Street Café would be opening in the former Deli Depot space. Jennifer Johnson, the winner of the 2013 Business Plan Competition, would be opening Johnson's Bakery on November 18, on Old Austin Hwy next to Sherwin-Williams. This year's competition is tomorrow night, with four entries. Ms. Wood reported that the BEDC had won the Texas Downtown Association President's Award for the BuyBastropTX campaign.
 2. Update on construction of infrastructure and other projects in the Business & Industrial Park – Mr. Talbot said the updates he had were all concerning pending prospects and he would discuss them in Executive Session.
 3. Update on Bastrop Area Housing Study – Mr. Talbot said that RCLCO anticipates having the preliminary results of the study ready by Thanksgiving.
 4. Update on the status of the Bastrop Downtown Transportation Study – Mr. Talbot reported that he had met with a consultant who had a lot of experience with conducting downtown traffic studies. The results of the updated 2009 study were very similar to the original results.
 5. Update on the City of Bastrop purchasing the former Advertiser Building – Mr. Talbot said that at this point, the only paperwork needed is a corporate resolution from Cox Media.

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They can then close on the property. Mr. Talbot said the building will require an asbestos evaluation before it can be removed. He said the plan is to install a concrete parking lot with the structural integrity to support a parking garage in case one is built in the future. All of the utilities will be relocated. Mr. Talbot said this would be a joint project between the City of Bastrop and the BEDC.

6. Update on leasing the property (public parking) located at the southwest corner of Pine Street and Water Street – Mr. Talbot said that he would coordinate with Mr. Kershaw and hoped to have the parking lot opened by the end of the week.
7. Update on FY2013/2014 BEDC Annual Operating Budget – Mr. Talbot explained that there was not a financial report in the Board packets this month because the Finance Department was still working on closing out last fiscal year.
8. Update on construction projects in the City of Bastrop – Mr. Talbot said that XS Ranch had made a presentation to City Council, and they approved an amendment to their MUD to increase the density. Their plans are to begin construction of the first phase early next year. The preliminary plat for Pecan Park was also approved. Mr. Talbot reported that three or four additional tenants will be opening at Burleson Crossing.

A. CONSENT AGENDA

A.1 Approval of meeting minutes of the Regular Board Meeting of October 20, 2014. Mr. Gutierrez made the motion to approve the minutes as submitted, Dr. Gurwitz seconded, and the motion passed.

B. PUBLIC HEARINGS

C. OLD BUSINESS

C.1 Consideration, discussion and possible action on approval of the amended 'Economic Development Agreement' between the Bastrop Economic Development Corporation and Niece Equipment. Mr. Talbot recommended that Mr. Mills be authorized to sign the documents once everything is finalized. Ms. Brown reminded the Board what changes had been made to the agreement: the number of employees had decreased from 50 to 25; the capital investment had decreased from \$2.25 million to \$1.75 million; and the Board had decided to sell the property to Mr. Niece "as is", that the BEDC would have no obligation to perform further site improvements. Ms. Brown said she still needed to know the name of the company to include in the agreement, since she had been told it would not be under the name of Niece Equipment. She said she also needed to know the length of time the Board would allow the company to keep finished inventory on the property. After further discussion, Mr. Gutierrez made the motion to approve the amended agreement between the BEDC and Niece Equipment, with the correct name of the company once it's received, and the provision that finished inventory can remain onsite up to 90 days, with the offer remaining open until December 15, 2014. Mrs. Crawford seconded, and the motion passed. Mr. Talbot said he would prepare a cover letter which would include the deadline.

C.2 Consideration, discussion and possible action on a resolution by the Bastrop Economic Development Corporation authorizing Chairman Steve Mills and/or Interim Executive Director Mike Talbot to execute all necessary contracts and related documentation necessary to finalize the conveyance of 4.236 acres in the Bastrop Business & Industrial Park to Niece Equipment. Mr. Gutierrez made the motion authorizing either Mike Talbot or Steve Mills to execute the closing documents on the Niece Project. Mayor Kesselus seconded, and the motion passed.

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C.3 Consideration, discussion and possible action on a proposal by the Bastrop Parks Board to use a portion of the Bastrop Business & Industrial Park for a disc golf course. Mayor Kesselus said he felt the Board should make a decision about the possibility of the Parks Board using 40 acres in the hilly area of the Industrial Park for a disc golf course. After discussion, Mr. Talbot said he would arrange for him and Mr. Mills to tour the area and the Board would make a decision by the January Board meeting. Mr. Talbot said he would let the Parks Board know.

D. NEW BUSINESS

D.1 Consideration, discussion and possible action on approval of amending the Bastrop Economic Development Corporation's Fiscal Year 2015 budget in the amount of \$35,000 for the cost of the Bastrop Area Housing Study. Mrs. Crawford made the motion to amend the 2015 budget in the amount of \$35,000 in order to fund the Housing Study. Mr. Gutierrez seconded, and the motion passed.

D.2 Consideration, discussion and possible action on proposal(s) from The Retail Coach for continuation of services. Mrs. Ryan explained The Retail Coach had submitted two proposals. The first was to provide 2015 demographic information, at a cost of \$4,500. The second option was for The Retail Coach to provide an updated gap analysis and retailer match list, as well as 2015 data, at a cost of \$9,500. They would also continue to work with local developers to help recruit retailers to the area. Mrs. Ryan pointed out that many of the retailers on the 2011 retail match list had already located in Bastrop, such as Academy and Hobby Lobby, and that accurate and up-to-date data plays a definite role in attracting retail. After a brief discussion, Mrs. Crawford made the motion to approve the proposal from The Retail Coach in the amount of \$9,500, Dr. Gurwitz seconded, and the motion passed.

D.3 Consideration, discussion and possible action on approval of the proposed revisions to the BEDC Restrictive Covenants for the Bastrop Business & Industrial Park. Ms. Brown summarized the proposed changes to the Restrictive Covenants: allowing two (2) inch caliper trees instead of four (4) inch and allowing non-opaque fencing for security purposes. Mrs. Ryan asked if the map exhibit could be updated. Mr. Talbot said he would take care of it. It was decided to postpone approval of the changes until the next Board meeting in order for the Board to have additional time to review the Restrictive Covenants for other possible changes.

D.4 Consideration, discussion and possible action on approval of the proposed revisions to the BEDC Bylaws. Ms. Brown summarized the proposed changes to the Bylaws: references to the "President/CEO" have been changed to "Executive Director"; areas dealing with vacancies, absences, and ethics now refer back to the City's Code; and deleting the portion which says that checks require two signatures, since the City's Finance Department handles all payments. Ms. Brown said there was no need to add verbiage about staggering board terms. She said that in 2015, the terms of five Board members would end (Steve Mills, Gary Gutierrez, Neil Gurwitz, Pat Crawford, and Willie DeLaRosa, since his term is concurrent with his City Council term). Ms. Brown explained that in order to get back on the staggered schedule, for next year's appointments the Mayor could simply appoint some Board members to two year terms and others to one year terms. In the case of a Board member being appointed to fill a vacancy in the middle of a term, the person appointed would fill the remainder of that term, and not a full two years. Mayor Kesselus asked if a change could be made to the Bylaws which would allow the Mayor to appoint a City Council member to serve on the BEDC Board in the Mayor's place, and that the Mayor can reclaim the seat if he or she feels it necessary. Ms. Brown said she would make the change for the next Board meeting.

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E. EXECUTIVE SESSION –

E.1 At 7:53 p.m., Mr. Mills convened the Bastrop Economic Development Corporation Board of Directors into a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

1. Section 551.071(1)(A) and Section 551.071(2) - Consultations with Attorney: (1) threatened and/or contemplated litigation, and (2) matters upon which the Attorney has a duty and/or responsibility to report to the governmental body, including legal matters that may be presented at the future joint meeting of the BEDC and the City Council.
2. Section 551.072 - Deliberation about real property: 'Project Copper' and/or potential sales, acquisitions, exchanges, leases, dispositions or values of real property.
3. Section 551.087 - Deliberation regarding economic development negotiations: 'Project Copper' and/or 'Project Gnome'.
4. Section 551.074 - Personnel Matters: BEDC staffing and performance and/or employment of an Executive Director/CEO.

E.2 The Bastrop Economic Development Corporation Board of Directors reconvened from Executive Session at 8:54 p.m.

F. BOARD INPUT ON FUTURE AGENDAS

Inviting input from the Board of Directors related to issues for possible inclusion on future agendas, related to (but not limited to) issues such as BEDC projects, property, economic development prospects, community events, and BEDC business.

G. ADJOURNMENT – Gary Schiff moved to adjourn and Pat Crawford seconded. The BEDC Board of Directors adjourned the meeting at 8:55 p.m.

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: January 7, 2015

MEETING DATE: January 12, 2015

1. Agenda Item: **Consideration, discussion and possible action on approval of an amended 'Economic Development Agreement' between the Bastrop Economic Development Corporation and Niece Equipment; status update on contracts and discussions with Niece and lender.**

2. Party Making Request: Angela Ryan, BEDC Executive Assistant

3. Nature of Request: (Brief Overview) Attachments: Yes _____ No X

The BEDC Board voted to approve an amended agreement with Niece Equipment at the 11/17/14 Board Meeting. Mr. Niece has since proposed additional changes to the agreement, including a Subordination Document, and additional variances from the Industrial Park Restrictive Covenants.

4. Policy Implication: _____

5. Budgeted: _____ Yes _____ No X N/A
 Bid Amount: _____ Budgeted Amount: _____
 Under Budget: _____ Over Budget: _____
 Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing: **NAME/TITLE** **INITIAL** **DATE** **CONCURRENCE**
a) _____
b) _____
c) _____

8. Staff Recommendation: _____

9. Advisory Board: _____ Approved _____ Disapproved _____ None

10. Manager's Recommendation: _____ Approved _____ Disapproved _____ None

11. Action Taken: _____

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: January 7, 2015

MEETING DATE: January 12, 2015

1. Agenda Item: **Consideration, discussion and possible action on a proposal by the Bastrop Parks Board to use a portion of the Bastrop Industrial Park for a disc golf course.**

2. Party Making Request: Mayor Ken Kesselus

3. Nature of Request: (Brief Overview) Attachments: Yes X No _____

At the 08/25/14 BEDC Board Meeting, William Dildine and Lee Harle from the Bastrop Parks Board requested that the BEDC Board consider donating approximately 40 acres in the Bastrop Business & Industrial Park to the City of Bastrop for the purpose of developing a disc golf course in Bastrop. This is a follow-up to that request. A map showing the 40 acres is attached.

4. Policy Implication: _____

5. Budgeted: _____ Yes _____ No X N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

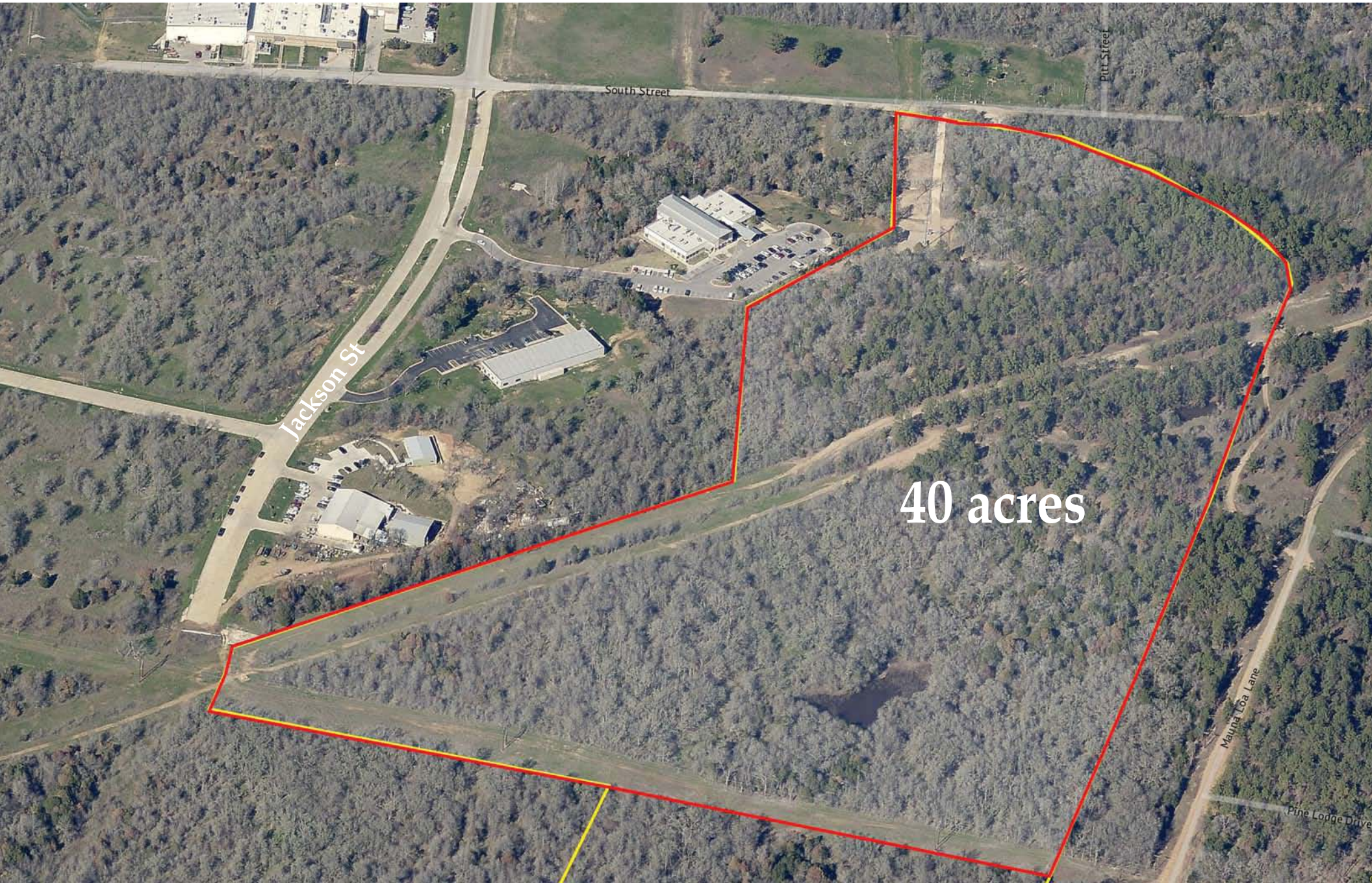
7. Routing:	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____

8. Staff Recommendation:

9. Advisory Board: _____ Approved _____ Disapproved _____ None

10. Manager's Recommendation: _____ Approved _____ Disapproved _____ None

11. Action Taken: _____



40 acres

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: January 7, 2015

MEETING DATE: January 12, 2015

1. Agenda Item: **Consideration, discussion and possible action on approval of the proposed revisions to the BEDC Restrictive Covenants for the Bastrop Business and Industrial Park.**

2. Party Making Request: Mike Talbot, Interim BEDC Executive Director

3. Nature of Request: (Brief Overview) Attachments: Yes X No _____

A committee composed of Mike Talbot, JC Brown, Gary Schiff, Pat Crawford, Ken Kesselus and Angela Ryan met on 10/29/14 to review and make necessary changes to the current Restrictive Covenants for the Bastrop Business and Industrial Park. Ms. Brown made the suggested changes and the "redlined" version of the revised Restrictive Covenants was reviewed at the 11/17/14 Board meeting. A "clean" copy of the revised Restrictive Covenants is included for the Board's review and possible approval.

4. Policy Implication: _____

5. Budgeted: _____ Yes _____ No X N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing:	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____

8. Staff Recommendation: _____

9. Advisory Board: _____ Approved _____ Disapproved _____ None

10. Manager's Recommendation: _____ Approved _____ Disapproved _____ None

11. Action Taken: _____

**Bastrop Economic Development Corporation's
Sixth Amended Protective Covenants
Bastrop Business and Industrial Park
Bastrop, Texas
Bastrop County, Texas**

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

THAT, WHEREAS, BASTROP ECONOMIC DEVELOPMENT CORPORATION, a Texas economic development corporation (hereinafter referred to as the "BEDC"), is the owner of over fifty-one percent (51%) of that certain 265.403 acre tract of real property located in Bastrop County, Texas, as more fully described in "Exhibit A," attached hereto and made a part hereof for all purposes, ("Bastrop Business and Industrial Park" or the "Park" or the "Property"); and

WHEREAS, the Property was made subject to a Declaration of Protective Covenants, Conditions and Restrictions for the Bastrop Business Industrial Park, recorded at Volume 844, Pages 799-835, filed on or about April 3, 1997, in the Official Records of Bastrop County, Texas, (the "Original Protective Covenants, Conditions and Restrictions"); and

WHEREAS, the Original Protective Covenants, Conditions and Restrictions have been previously amended by the BEDC on five prior occasions, as follows:

1. On or about December 3, 1997, the First Amendment to the Original Protective Covenants, Conditions and Restrictions was recorded at Volume 882, Pages 606–621, in the Official Records of Bastrop County, Texas ("First Amendment"); and
2. On or about October 7, 1998, the Second Amendment to the Original Protective Covenants, Conditions and Restrictions was recorded at Volume 939, Pages 608-623, in the Official Records of Bastrop County, Texas ("Second Amendment"); and
3. On or about March 29, 1999, the Third Amendment to the Original Protective Covenants, Conditions and Restrictions was recorded at Volume 971, Pages 09–10, in the Official Records of Bastrop County, Texas ("Third Amendment"); and
4. On or about May 13, 1999, the Fourth Amendment to the Original Protective Covenants, Conditions and Restrictions was recorded at

SIXTH AMENDMENT TO THE
PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
BASTROP BUSINESS AND INDUSTRIAL PARK

Volume 980, Pages 797–798, in the Official Records of Bastrop County, Texas (“Fourth Amendment”); and

5. On or about July 7, 2014, the Fifth Amendment to the Original Protective Covenants, Conditions and Restrictions was recorded at Volume 2332, Pages 267-288, in the Official Records of Bastrop County, Texas (“Fifth Amendment”); and

WHEREAS, BEDC, pursuant to the Texas Property Code, Title 11, Chapter 202, as owner of over fifty-one percent (51%) of the Property, now wishes to amend the Fifth Amended Protective Covenants, Conditions and Restrictions and replace those prior recorded Amendments to the Covenants, Conditions and Restrictions with those detailed herein, as the “Sixth Amended Protective Covenants, Conditions and Restrictions” (“Sixth Amendment”); and

WHEREAS, the BEDC desires that the Property and/or portions thereof sold and conveyed by the BEDC in the future shall be subject to the covenants, conditions and restrictions, liens, and charges hereinafter set forth as the Sixth Amendment; and

WHEREAS, BEDC desires to create and carry out a uniform plan for the improvement, development, and sale of the Property and portions thereof for the benefit of the present and future owners of the Property, and desires to maintain a high quality of development in the Park, BEDC hereby adopts and establishes the following Sixth Amended Covenants, Conditions and Restrictions (“Protective Covenants” or “Covenants”), which shall apply uniformly to the use, improvement, occupancy, and conveyance of all the Property, including the roads, avenues, streets, alleys, and waterways therein; and each contract or deed which is executed with regard to the Property, or any portion thereof, shall conclusively be held to have either been: (1) executed, delivered, and accepted subject to the following (regardless of whether or not the same are set out in full or by reference in said contract or deed), or (2) have received full notice of this Sixth Amendment to the covenants now applicable to the Property, going forward; and

WHEREAS, the purpose of the original and these amended Protective Covenants is to ensure that the Industrial Park is developed and maintained as a high quality industrial park, serving the Central Texas area, and that the Property and development therein maintains and increases in value, over time, for those businesses and industries which have elected to locate and operate in the Industrial Park; and

WHEREAS, to maintain the high quality and standards noted herein, the BEDC and City shall enforce these Protective Covenants and the City’s Code of Ordinances, promptly, assertively, consistently and fairly to the benefit of all who own Property and/or operate in the Industrial Park.

SIXTH AMENDMENT TO THE
 PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
 BASTROP BUSINESS AND INDUSTRIAL PARK

NOW, THEREFORE, it is hereby declared that all the Property shall be held, sold, conveyed, and occupied subject to the following Protective Covenants, which are hereby amended and adopted by the BEDC for the purpose of protecting the value and desirability of the Property and the Industrial Park, and which shall run with the Property and shall be binding on all parties having any right, title, or interest in or to the Property, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner and occupier thereof. Further, the above listed prior amendments to the Protective Covenants, filed in the Bastrop County Official Records, are hereby abrogated and replaced in whole by the following Sixth Amendment to the Protective Covenants.

BASTROP BUSINESS AND INDUSTRIAL PARK
PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
("PROTECTIVE COVENANTS" OR "COVENANTS")

A. DEFINITIONS:

For the purposes of these Protective Covenants, the following terms and words are to be used and interpreted as hereinafter defined.

1. **BEDC and/or Bastrop Economic Development Corporation:** A 4B Economic Development Corporation operating under the laws of the State of Texas, statutorily enabled and operating pursuant to Chapters 501 and 505 of the Local Government Code, and the owner and developer of fifty-one percent (51%) or more of the Property in the Bastrop Business and Industrial Park, as of the date of this amended filing. The BEDC includes its Board of Directors, (also referred to herein as the "Board").
2. **Berm:** An earthen mound designed to provide visual interest, screen undesirable views, and/or decrease noise.
3. **Boundary Property Line:** The near side of any street, alley, stream, or other permanently dedicated open space from the noise source when such open space exists between the property line of the noise source and adjacent property. When no such open space exists, the common line between the two parcels of property shall be interpreted as the boundary property line.
4. **Building:** Any structure intended for shelter, housing, or enclosure of persons, animals, or chattel. When separated by dividing walls without openings, each portion of such structure so separated shall be deemed a separate structure.
 - A. **Primary:** A building in which the primary activity associated with the lot is conducted.

SIXTH AMENDMENT TO THE
PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
BASTROP BUSINESS AND INDUSTRIAL PARK

- B. Accessory: A building customarily incidental and subordinate to the primary building located on the same lot.
5. **Building Area:** That portion of a lot upon which buildings may be placed, excluding required yards and limited by the maximum building coverage as specified.
 6. **Building Coverage:** The percent of the lot area covered by the building exclusive of all overhanging roofs.
 7. **Building Line:** A line established generally parallel to the front street line. No building or structure may be permitted in the area between the building line and the street right-of-way line.
 8. **Caliper:** The diameter of a tree at four (4) feet in height (from natural or built up ground level).
 9. **Code of Ordinances:** The ordinances and related regulations that are adopted by and enforced by the City of Bastrop, Texas, and which are generally applicable to the Industrial Park.
 10. **Decibel:** A unit measurement of sound pressure.
 11. **Easement:** A right given by the owner of a parcel of land to another person, public agency, or private corporation for a specific and limited use of that property.
 12. **Face of the Building:** The general outer surface, not including cornices, bay window, or architectural projections.
 13. **Frequency:** The number of times per second a vibration or sound wave oscillates.
 14. **Frontage:** The measure of property on one side of a street, closest to the street right-of-way, and between the two side property lines associated with the same tract of land.
 15. **Ground Cover:** Plants, normally reaching an average maximum height of not more than 24 inches at maturity.
 16. **Height:**
 - A. **Building:** The vertical distance from grade or base flood elevation, whichever is higher, to the highest finished roof surface (in the case of flat roofs), or to a point at the average height of the highest roof having a pitch.

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- B. Sign: The vertical distance from the uppermost point of an outdoor advertising sign to the ground immediately below such point.
 - C. Wall: The vertical distance to the top measured from the foundation wall, or from a girder or other immediate support of such wall.
 - D. Screen/Fence: The vertical distance to the top measured from natural or built-up ground level immediately below the screen.
17. **Industrial Park**: The Bastrop Business and Industrial Park Subdivision in the City of Bastrop, Bastrop County, Texas.
18. **Landowner**: The legal and beneficial owner of all the land proposed to be included in a development or transaction, including the possessor of an option or contract to purchase, or other persons having an enforceable vested proprietary interest in such land.
19. **Landscaping**: Any combination of living plants (such as grass, ground cover, shrubs, vines, hedges or trees) and non-living landscape materials (such as rocks, pebbles, sand, mulch, walls, fences or decorative paving materials).
20. **Loading Space**: A space on the same lot as the main building specifically provided for the standing, loading, or unloading of trucks and having minimum dimensions of twelve (12) by sixty (60) feet.
21. **Lot**: A parcel of land occupied or intended for occupancy by a use permitted in these covenants, including one (1) primary building together with its accessory buildings, open spaces, and parking spaces required by these covenants, and having its principal frontage upon a street or upon an officially approved point of access.
- A. **Corner**: A lot abutting upon two (2) or more streets at their intersection.
 - B. **Depth**: The perpendicular distance between the front and the rear lot lines.
 - C. **Double-Frontage**: A lot having direct access to two parallel public streets. For purposes of this covenant, land abutting such streets shall be considered "front yards."
 - D. **Line**: The boundary line of the property.
 - E. **Frontage**: The yard or yards nearest the streets.
 - F. **Rear Line**: The boundary of a lot, which is most distant from and most nearly parallel to, the front lot line.

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- G. Side Line: Lines running between the front and rear property lines.
22. **Masonry:** The term Masonry, when applied to the Building Design and Material standards contained herein, includes materials such as: stone, brick, stucco, decorative concrete blocks and tilt-wall concrete construction. (Note: fluted, split-face, or other common types of ‘concrete blocks’ are not acceptable.) Other materials, if equal in quality and aesthetic appearance to decorative masonry, may also be considered to be Masonry, upon the specific request made to and approval by the BEDC Board, prior to construction.
23. **Odorous Matter:** Any solid, liquid, or gaseous matter, including but not limited to gases, vapors, dusts, fumes, and mists, which causes an odor sensation to human beings.
24. **Owner:** The BEDC or other party once conveyance of a tract in the Park by the BEDC is final.
25. **Parking Space:** A permanently surfaced area, enclosed or unenclosed, sufficient in size to store one automobile, together with a permanently surfaced driveway connecting the parking space with a street or alley and permitting ingress or egress of an automobile.
26. **Paving:** A system of structuring base material and sealing an impervious wear surface.
27. **Project:** The development of a tract in the Industrial Park by an owner, grantee, occupant or lessee, as approved by the Board and the City, and in compliance with these Sixth Amended Protective Covenants, Conditions and Restrictions, as hereinafter amended by the Board.
28. **Screen/Fence:** There are two types of screens/fences allowed in the Industrial Park, as follows: (1) “Opaque”, which is a type of screen/fence that does not provide *any* visibility of the areas or items that are located beyond the barrier and which are generally built from materials such as stone, wood, brick, block or other similar materials; and (2) “Non-opaque”, which is a type of screen/fence that allows a partial or complete view of the areas and items beyond the barrier and which are generally built from materials such as decorative iron, chain link, or other suitable semi-opaque materials. The BEDC has the right of approval on all proposed Non-opaque fencing, and will consider the use that will be made of the property behind the fence when evaluating approval. Accordingly, all applicants must specify (and document) what use and what materials, equipment, etc., will be placed behind Non-opaque fencing, if proposed. No chain metal fencing that utilizes ‘woven slats’ will be allowed in the Park. [Reference Section “H.”]

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29. **Shrub:** A woody plant, smaller than a tree, consisting of several small stems from the ground or small branches near the ground.
30. **Sign:** For purposes of this ordinance, “sign” shall mean “outdoor identification sign.”
31. **Smoke:** The visible discharge of particulate matter from a chimney, vent, or combustion process.
32. **Sound Level Meter:** An instrument used to measure sound intensity.
33. **Structure:** Anything constructed or erected, the use of which requires a location on the ground or an attachment to something located on the ground.
34. **Setback:** A distance between the lot-line and the point where a building may be constructed.
35. **Toxic and Noxious Matter:** Any solid, liquid, or gaseous matter which is present in sufficient quantities to endanger the health, safety, and comfort of persons in the vicinity or which may cause injury or damage to property as defined by the United States Environmental Protection Agency (EPA).
36. **Variance:** A request by a current or future owner, grantee, occupant or lessee in the Industrial Park that the Board approves a variation from the strict application of the standards and restrictions set forth herein. The BEDC shall hear and decide, as the final decision maker, all such requests, upon a completed application for same, provided to the Board along with documentation and evidence supporting the application for such variance.
37. **Vibration:** A temporal and spatial oscillation of displacement, velocity, or acceleration in a solid material.
38. **Yard:**
- A. **Front:** An unoccupied open space on the same lot with a building, between the wall of the building nearest the street on which the lot fronts, and bounded by the line of that wall as if extended, the side lines of the lot and the front street line of the lot. The front yard of a corner lot consisting of one platted lot is the yard adjacent to that street on which the lot has its least dimension.
 - B. **Rear:** An unoccupied open space on the same lot with a building, between the rear-line as if extended, the side lines of the lot and rear line of the lot.

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- C. Side: An unoccupied open space on the same lot with a building, situated between the building and the side-line of the lot and extended through from the front yard to the rear yard. Any line not a rear-line or a front-line is deemed to be a side-yard line.

B. USES PERMITTED:

The following uses are allowed in the Industrial Park: Processing, research, service businesses, light industrial, manufacturing, warehousing, office and distribution and services ancillary to these identified, allowable uses. No portion of the Property shall be used in any manner that may damage or in any way negatively affect the quality of the Industrial Park, as a whole, or the Park's other occupants by reason of odor, fumes, dust, glare, noise, air, ground or water pollution, noxious waste, fire/explosion hazard. (See also, "Performance Standards").

C. BUILDING DESIGN AND MATERIALS:

1. General: The objective of these restrictions and covenants is to obtain quality and consistency in architectural design and a high quality of improvements in the Industrial Park, which is intended to protect and enhance values of businesses in the Industrial Park. In order to achieve this, and allow variety and the use of new materials (as they may develop), all architectural designs, whether for primary or accessory structures, are strictly subject to review and approval of the BEDC Board of Directors.
2. The Industrial Park is composed of two (2) development areas, as shown on the attached map (see Exhibit "B"). The two Areas are identified as follows:
 - a. **Area A:** The following **Design and Material Standards** shall apply to the tracts that are located in Area A:
 - The height of buildings or structures may not exceed City Code for areas zoned Industrial.
 - All primary or accessory structures should be constructed in Masonry.
 - The BEDC will have the right to make or grant variances and give written approval of all materials to be used in constructing a building in Area A. Approval by the BEDC of any proposed alternative materials shall be deemed to be in compliance with these Protective Covenants.
 - b. **Area B:** The following **Design and Material Standards** shall apply to the tracts that are located in Area B:

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- The height of buildings or structures may not exceed City Code for areas zoned Industrial.
- Primary and accessory structures must have Masonry and/or glass fronts (i.e., the front of the building will be all walls which face to the street carrying the structure's address); however, up to three (3) walls of such buildings may be constructed of steel.
- The BEDC will have the right to make or grant variances and give written approval of all materials to be used in constructing a building in Area B. Approval by the BEDC of any proposed alternative materials shall be deemed to be in compliance with these Protective Covenants.

D. CONSTRUCTION:

Construction of each Project (construction) will commence within twelve (12) months of the purchase or lease of the property by a business or industry locating in the Park. Construction will be considered to be underway upon approval of an acceptable set of building plans by BEDC and the Planning Department of the City of Bastrop, and all applicable building construction permits applied for from the City have been issued. Construction shall be completed no later than eighteen (18) months after such work is commenced, unless otherwise formally approved and varied by the BEDC, in writing.

E. BUILDING SETBACKS AND LOT COVERAGE:

1. Front yard: All buildings shall be set back from the street right-of-way lines a minimum depth of twenty-five (25) feet.
2. Rear yard: A lot with a primary building located on it must have a rear yard of no less than ten (10) feet.
3. Side yard: All buildings shall have side yard setbacks of not less than ten (10) feet.
4. Lot size: Each lot area shall be not less than twenty thousand (20,000) square feet. Only one (1) principal building shall be permitted on any lot. Any variance from this requirement shall be approved in writing by BEDC.
5. Lot width: Each lot shall have a minimum width of not less than one hundred (100) feet at the front building line. Every lot shall abut on a street for a distance of not less than sixty (60) feet.
6. Lot depth: Each lot must have a minimum depth of not less than one hundred (100) feet.

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7. Density: One primary building per lot, unless variance is approved in writing by BEDC.
8. Lot coverage: Primary and accessory buildings in combination shall not cover more than seventy percent (70%) of the total area of the lot.
9. Accessory structures: Shall meet all City of Bastrop Codes and regulations, pertaining to location, design, use, etc., of accessory structures.
10. No landowner or subsequent purchaser, other than BEDC, of any lot(s) in the Industrial Park shall subdivide any lot into two or more lots for the purpose of sale, lease, or transfer to another purchaser, lessee, or tenant, without the express approval of the BEDC.
11. Drainage plans for any development or activity on a lot shall be submitted in conformance with City of Bastrop drainage requirements.

F. PARKING:

Employees' and visitors' parking shall be provided in off-street permanently paved parking areas at a minimum standard of one passenger car parking space for each one thousand (1,000) square feet of warehouse building areas, for each five hundred (500) square feet of manufacturing building area, and/or for each two hundred fifty (250) square feet of office building area. Reinforced concrete paving five (5) inches thick shall be required for all access roadways and loading and unloading areas. No use shall be made of the property or any building constructed which requires or is reasonably expected to require or attract parking in excess of the facility's capacity or the facilities maintained therein on said property. Parking will not be permitted on any street or any place other than the designated paved parking areas, and each owner or lessee will be responsible for compliance by their respective employees or visitors. If parking needs increase, additional off-street parking shall be provided by the property owner, in accordance with the above formula.

Parking may be located at the rear, sides, or front of the buildings. If located at the front of the building, a parking area shall be set back a minimum of ten (10) feet from the property line and shall be separated from the property line by a required landscaped area (See, Landscaping), or as determined by the City's Code.

Parking layout and materials used for construction of parking areas must be approved by BEDC prior to construction.

G. LANDSCAPING:

All open, unpaved areas, including but not limited to fronts, sides of buildings, and all setback areas, shall, upon development, be planted and landscaped according to a plan

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submitted for approval by the property Owner to the BEDC. Approval of any such plan will be based on its harmony and consistency with the general character and aesthetic quality of the Industrial Park, as a whole. In particular, a landscape strip or front yard in a minimum width of twenty (20) feet must be designed and installed by the developer, along the street frontage adjacent to the property line and street right-of-way. This landscaped area shall contain: (i) ground cover and/or grass and must be consistently and properly maintained, and (ii) trees, such as live oaks, pines, elms, or other native tree varieties, and each tree must have a minimum of two (2) inch caliper measured one foot from the ground level. Trees must be planted in a random layout, with an average spacing between trees of not more than fifty (50) feet. If tracts of land are being held for future development, within sixty (60) days of purchasing/closing such tracts, the new Owner(s) shall install and maintain ground cover on the tract. It is the Owner's responsibility to properly maintain tracts owned by them, at all times. Complete Landscaping, in compliance with these Protective Covenants and the City Code, by Owner, is required at the time of development of the property.

H. SCREENING/FENCING:

The right of a purchaser, grantee, owner, or lessee of tracts in the Industrial Park, to use tracts of land and structures on the Property, shall not be construed as permission to keep goods, materials, waste, mechanical parts, equipment, incinerators, storage tanks or similar items on the purchaser's, grantee's, owner's, or lessee's grounds in a manner that, when exposed to the public view, reduces the overall aesthetic appearance, look or quality of the Industrial Park, in the sole opinion of the Board.

If a purchaser, grantee, owner or lessee determines that it has a need to store or keep these types of items, equipment or materials in the public view, they shall be fenced or screened in a manner approved by the BEDC, in advance of such storage.

All screening and fencing in the Industrial Park is required to be at a minimum height (above ground level) of eight (8) feet, unless this height is varied by formal action of the Board. Different types of screening and/or fencing (i.e., Opaque or Non-opaque) is required, depending on what is being shielded or stored, and whether a direct view from adjacent buildings, streets, or public space is advisable for security purposes, as follows: (1) If, for security purposes, the purchaser, grantee, owner or lessee of a tract desires not to use Opaque screening or fencing, then equipment and vehicles that are present on the property may be fenced or screened by the use of Non-opaque materials, approved in writing, by the Board; however, all equipment, vehicles, materials and property visible through the fence/screen must be continuously maintained in a manner that is clean, organized and aesthetically acceptable to those who view the property through the fences/screen; or (2) Water towers, storage tanks, equipment, exhaust fans, skylights, cooling towers, vents, pallet storage, refuse collection receptacles or compacting equipment, transformers, and all other structures or equipment related to a building on the property shall be architecturally compatible with the building or shall be effectively

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shielded from public view and view of adjacent properties by the use of Opaque screening or fencing materials, and the design, location and screening for same shall be approved, in writing, by the Board before construction or erection of such structures or placement of such equipment; and (3) All scrap materials, waste, trash, junk, storage of items, inventory, parts, and pallets, etc., must be completely screened from view of the public and adjacent properties by use of Opaque screening, fencing or design elements and materials.

The City and Board will strictly enforce the screening/fencing provisions detailed herein.

I. DRIVEWAYS:

No driveway shall be permitted within fifty (50) feet of a street intersection.

J. OUTSIDE STORAGE OR OPERATIONS:

Outside storage or operations on any tracts shall be strictly limited to the rear two-thirds (2/3) of the property, and shall be completely screened from the street, public view and/or adjacent properties, by use of Opaque screening/fencing, as defined herein. Under no circumstances shall any materials or equipment be stored within sixty (60) feet of any street.

Screening specifications shall be approved in writing by BEDC, prior to construction, as part of the site and building review and approval process, and if appropriate may be varied by the Board, upon application for same. No boat, trailer, camper, home trailer, bus, or other recreational vehicle shall be parked or stored, either permanently or semi-permanently (i.e., on an "off-and-on" basis), on any property in the Park, unless such items are completely screened in the manner described above, using Opaque screening, as defined herein. No residential-type occupancy of trailers, campers, recreational vehicles, etc., is allowed at any time in the Park. Any outside storage shall be well-secured and properly lighted so as not to invite criminal activity in the Industrial Park.

K. LOADING DOCKS:

Loading docks will be permitted on any side of the primary building, but delivery vehicle loading and unloading shall occur only within the property and not on, or from, a public street.

L. SIGNS:

All signs shall be designed, located and installed in full compliance with the City's Code of Ordinances. (See, Bastrop Code of Ordinances, Chapter 3, Section 3.20.001, *et seq.*, which may be amended from time to time.) All requests for variances to the Sign Code, for signs installed in the Park, shall be heard and decided solely by the BEDC Board, and not by the Municipal Sign Review Board or City Council.

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M. EXTERIOR ILLUMINATION:

Illumination will be required on all parking areas and walkways between buildings and parking areas unless otherwise waived or modified by BEDC. No wooden poles may be used in connection with exterior illumination. Additionally, all buildings shall have exterior illumination facilities for their front entrance. Upon completion of any building, any such illumination facilities required by these covenants which are located on the property on which the building is constructed shall remain in operation at a minimum from dusk until 10:00 p.m. each night. Exterior illumination shall be designed to light only buildings, parking areas, and walkways and shall not produce glare on adjacent streets or lots. All ground level floodlighting fixtures shall be depressed or screened from public view.

N. UTILITIES EASEMENTS:

No structure shall be erected on any easement as reserved on the plat and as provided on the deeds of conveyance on any particular lot. No improvements may be placed within such easements without prior written approval of BEDC. Easements may be crossed by improvements providing the property owner receives the necessary approval in advance from any utility company or municipal district agency providing services via the said easement.

O. GARBAGE AND REFUSE DISPOSAL:

No lot shall be used or maintained as a dumping ground for trash or garbage. Trash, garbage, and other waste products shall be kept in sanitary containers approved by the City of Bastrop. All incinerators or other equipment for storage, compaction, or disposal of such materials shall be kept in a clean and sanitary condition, maintained and serviced regularly. Dumpsters shall be adequate in size to handle all waste produced by the business operation and, at no time, may any refuse or garbage be placed outside of the trash receptacles or dumpsters on any tract.

The City's Code of Ordinances, related to parking, health and safety, offenses and nuisances, subdivision and zoning all apply in the Park, and the City and BEDC shall enforce same within the Park. In the event of ambiguity or an unintended conflict between the City Code and the contents of these Protective Covenants, then the City's Code will control.

P. LIVESTOCK AND POULTRY:

No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot or part of any lot.

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Q. PERFORMANCE STANDARDS REQUIRED IN THE INDUSTRIAL PARK:

1. Odorous Matter

- a. No manufacturing or warehouse/distribution use shall be located or operated within the Industrial Park which emits odorous matter from a source of operation where the odorous matter exceeds the odor threshold at the boundary property line or any point beyond the tract on which such use or operation is located. The Board reserves the right to apply any State, Federal or local standard it deems appropriate and applicable to the circumstances at hand.

2. Smoke and Particulate Matter

- a. Industrial Limits: No industrial operation or use shall cause, or allow the emission of, air contaminants which, at the emission point or within the bounds of the property, are in violation of the standards, including Effect Screening Levels, specified by the Texas Department of Health or other State regulatory agency. The Board reserves the right to apply any State, Federal or local standard it deems appropriate and applicable to the circumstances at hand.

3. Glare

- a. No use or operation shall be located or conducted so as to produce intense glare or direct illumination, from a visible source of illumination or glare, across the property line boundary, nor shall any such glare or light be of such intensity as to create a nuisance or detract from the use and enjoyment of adjacent property.

4. Noise

- a. All operations in the Industrial Park shall comply with the noise levels detailed in the City's Code of Ordinances, as applicable to nonresidential properties.

5. Water Pollution

- a. No emission of water from any use in the Industrial Park, whether by entry into the municipal wastewater system, storm water control system, a stream or other body of water, shall be permitted, if the quality of such water violates the laws of the State of Texas or the United States, or produces a

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nuisance or hazard to the public or the municipal wastewater or water systems.

6. Toxic and Noxious Matter

- a. No operation or use permitted under the terms of these covenants shall emit toxic or noxious matter in concentrations across the property line boundary of the tract on which such operation or use is located. The Board reserves the right to apply any State, Federal or local standard it deems appropriate and applicable to the circumstances at hand, related to toxic and noxious materials, matters and/or conditions in the Park.

7. Combustible or Explosive and Hazardous Material

- a. No use involving the manufacture or storage of petrochemical compounds or products which decompose by detonation shall be permitted, except that chlorates, perchlorates, phosphorous, and similar substances and compounds in quantities of one (1) gallon or less for use by industry, laboratories, biotechnology companies, or wholesalers may be permitted when approved by BEDC. The storage of all flammable liquids and materials, such as pyroxylin plastics, nitrocellulose film solvents, and petrochemical products for industrial purposes, shall be allowed only with the prior approval of the BEDC, and in full compliance with all applicable regulations and laws.

8. Vibration

- a. No use permitted under the terms of these covenants shall at any time create such earth- or air-borne vibration which, when measured at the property line boundary of the source of operation, exceeds the limits of the displacement set forth below:

Displacement Limits for Vibration

<u>b. Frequency Cycles per Second</u>	<u>Displacement in Inches</u>
0 to 10	.0010
10 to 20	.0007
20 to 30	.0005
30 to 40	.0004
40 and over	.0003

The Board reserves the right to apply any State, Federal or local standard it deems appropriate and applicable to the circumstances at hand, for operations causing vibration in the Industrial Park.

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- 9. Portable Restrooms.** The use of portable restrooms is prohibited in the Park after a permanent Certificate of Occupancy has been issued by the City for the building on a tract.

R. MAINTENANCE:

Owners and occupants (including lessees) of any parcel of land in the Industrial Park shall jointly and severally have the duty and responsibility, at their sole cost and expense, to keep that part of the Industrial Park so owned or occupied, including buildings, improvements, grounds or drainage easements, or other rights-of-way incident thereto, in a well-maintained, safe, secure, clean, and attractive condition at all times. Such maintenance includes, but is not limited to, the following:

1. Prompt removal of all litter, trash, refuse, and wastes.
2. Lawn mowing on a regular basis.
3. Tree and shrub pruning.
4. Watering by means of an irrigation lawn sprinkler system or hand watering as needed.
5. Installing adequate exterior lighting and maintaining mechanical facilities in working order.
6. Keeping lawn and garden areas in good condition, and any adjoining railroad rights-of-way or drainage ditches free of weeds and refuse.
7. Removing and replacing any dead plant material.
8. Keeping vacant land well-maintained for a depth of at least fifteen (15) feet from a street and right-of-way, and the entire site free of trash and tall weeds.
9. Keeping parking areas, driveways, and roads in good repair.
10. Complying with all governmental health and police requirements.
11. Striping of parking areas and repairing of paved improvements and enclosures including fencing and gates.
12. Repair of exterior damages to improvements.

S. ENFORCEMENT:

1. If, in the opinion of the BEDC, the owner or occupant, as applicable, of any tract or parcel of land in the Industrial Park shall fail to keep the tract or parcel maintained in compliance with the above-listed minimum provisions, the owner or occupant shall be notified of the deficiency by the Board or the City. If within ten (10) days from such notice, remedial activities to correct the deficiency have not begun to restore the tract or parcel to a safe, clean, attractive, and lawful condition, BEDC and/or the City shall have the right to perform such necessary remedial activities. All cost and expense incurred thereby shall be reimbursed by the owner and/or occupant of the tract or parcel of land. If such owner and/or occupant shall fail to so reimburse BEDC within thirty (30) days from the receipt of any invoice

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- covering such cost and expense, then such amount of cost and expense shall be a debt of such Owner and/or Occupant, shall bear interest at the highest maximum rate allowed by law, and shall attach to said parcel of land as a lien against same. If deemed appropriate for recoupment of costs expended by the City to eliminate nuisances threatening the public safety, the costs incurred may be added onto the City utility bills of the occupant causing the nuisance in the Park.
2. The BEDC may file suit in the appropriate court to enjoin any violation of these covenants, and may seek to have the court assess the maximum penalty allowed by law, per day, of violation.
 3. All Landowners in the Industrial Park are required to fully comply with all applicable City of Bastrop Code of Ordinances, regulations and policies, and failure to do so will result in the City initiating enforcement action and seeking penalties, as set forth in the Code.
 4. The City specifically retains the right to have the City exercise code enforcement activities in the Industrial Park, which may subject violators to fines and Municipal Court processes and penalties.

T. VARIANCES:

Upon either the request of a Landowner or the Board of Directors, the BEDC may grant variances to the strict application of these restrictions and covenants when it is found that such variances will not affect the overall intent of these restrictions and covenants and a variance will not cause injury or negative impact on adjacent landowners, lessees, or tenants, or the overall quality of the Industrial Park. Applications for variances must be filed with BEDC, and must detail what hardship(s) will result to applicant from the strict application of these restrictions and covenants, which hardship(s) shall not be solely 'economic' and shall not be self-inflicted by the applicant. The BEDC Board shall hold a public hearing on any requested variance, in accordance with the City of Bastrop notice and public hearing process and requirements. The decision of the BEDC on all variance requests shall be final, with no right of appeal to another body or entity.

U. AMENDMENT OF COVENANTS:

These covenants and restrictions may be unilaterally amended, from time to time, by BEDC, provided BEDC continues to retain ownership of at least fifty-one percent (51%) of the land area of the Industrial Park. After BEDC owns less than fifty-one percent (51%) of the land area in the Industrial Park, amendments to these covenants and restrictions may only be made by majority vote of the property owners in the Industrial Park, at a properly notified meeting called for the purpose of evaluating and acting on same.

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Executed this _____ day of _____, _____.

BEDC:

BASTROP ECONOMIC DEVELOPMENT CORPORATION

By: _____

Name: Steve Mills

Title: Chairman

Exhibit A – Description of Property Subject to Declaration of Protective Covenants,
Conditions, and Restrictions

Exhibit B – Map identifying Areas A and B, in the Park

THE STATE OF TEXAS §
 §
COUNTY OF BASTROP §

This instrument was acknowledged before me on this _____ day of
_____, _____, by Steve Mills, Chairman, Bastrop Economic Development
Corporation, on behalf of said corporation.

Notary Public, State of Texas

My Commission Expires: _____, 20____

DALE L. OLSON
REGISTERED PROFESSIONAL LAND SURVEYOR
711 WATER STREET
BASTROP, TEXAS 78602
512 (321-5476)

FIELD NOTES FOR A 265.403 ACRE TRACT IN THE BASTROP TOWN TRACT AND THE STEPHEN F. AUSTIN SURVEY, A-2, IN BASTROP COUNTY, TEXAS.

Being a 265.403 acre tract or parcel of land out of and being a part of the BASTROP TOWN TRACT, A-11, and the Stephen F. Austin Survey, A-2, in Bastrop County, Texas, and being a part of that certain 326 acre tract devised to Mrs. Mary Bell Turner Gore by will of Mrs. T. C. Osborn probated on June 22, 1955, and recorded in Vol. 4, Pg. 87, Probate Minutes of Bastrop County, and by will of Kathryn Belle Turner probated on November 19, 1963 recorded in Vol. 11, Pg. 280, Probate Minutes of Bastrop County, Texas. Herein described tract or parcel being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod found at a fence corner, the southeast corner of the before mentioned 326 acre tract, an inner corner of Tahitian Village, Unit 5, a Subdivision recorded in Plat Cabinet No. 1, Pg. 101A-106B, Bastrop County Plat Records, for the southeast corner of this tract.

THENCE with the south line of the said 326 acre tract, the north line of Tahitian Village, Unit 5, N 75 deg. 09 min. 31 sec. W, 3129.72 feet to a 1/2 inch iron rod found at a fence corner where same intersects the east line of the M. K. & T. Railroad, the northwest corner of Tahitian Village, Unit 5, for the southwest corner of this tract.

THENCE with the east line of the M. K. & T. Railroad, N 14 deg. 44 min. 00 sec. E, 3030.36 feet to a 5/8 inch iron rod set in the south line of the before mentioned Bastrop Town Tract, the north line of the Stephen F. Austin Survey, for an angle corner of this tract.

THENCE with the south line of the Bastrop Town Tract, the north line of the Stephen F. Austin Survey, N 75 deg. 16 min. 00 sec. W, 22.23 feet to a 5/8 inch iron rod set for an angle corner of this tract.

THENCE continuing with the east line of the M. K. & T. Railroad, N 14 deg. 44 min. 06 sec. E, 405.50 feet to a 5/8 inch iron rod set at a the beginning at a curve to the left.

THENCE continuing with the east line of the M. K. & T. Railroad right of way along a curve to the left whose radius is 2892.57 feet; whose central angle is 04 deg. 39 min. 28 sec.; whose long chord bears N 12 deg. 21 min. 38 sec. E, 235.08 feet; 235.15 feet along the arc to a 1/2 inch iron rod found where same intersects the south line of Mill Street, for the northwest corner of this tract.

THENCE with the south line of Mill Street, N 90 deg. 00 min. 00 sec. E, 419.87 feet to a 5/8 inch iron rod set where same intersects the center of Marion Street, for an angle corner of this tract.

THENCE with the center of Marion Street, S 00 deg. 04 min. 09 sec. W, 388.98 feet to a 5/8 inch iron rod set where same intersects the south line of South Street, for an interior corner of this tract.

THENCE with the south line of South Street, S 89 deg. 59 min. 21 sec. E, 1326.25 feet to a 1/2 inch iron rod found for the northwest corner of that certain lot or parcel described as Tract 2 in a Sheriff's Deed to T. C. Steiner recorded in Vol. 496, Pg. 754, Bastrop County Deed Records, for an angle corner of this tract. Said point being in the north line of Building Block No. 149, in said Town Tract.

THENCE with the west line of the Steiner lot, S 07 deg. 04 min. 48 sec. E, 155.50 feet to the southwest corner of same, a 1/2 inch iron rod found for an interior corner of this tract.

THENCE with the south line of the Steiner lot, S 83 deg. 32 min. 42 sec. E, 184.00 feet to the southeast corner of same, a 1/2 inch iron rod found in the west line of Clay Street, the east line of Building Block No. 149, for an interior corner of this tract.

THENCE with the west line of Clay Street, the east line of Building Block No. 149, the east line of the Steiner lot, N 00 deg. 00 min. 00 sec. E, 175.00 feet to a 1/2 inch iron rod found where same intersects the south line of South Street, for an angle corner of this tract. Said point being the northeast corner of Building Block No. 149.

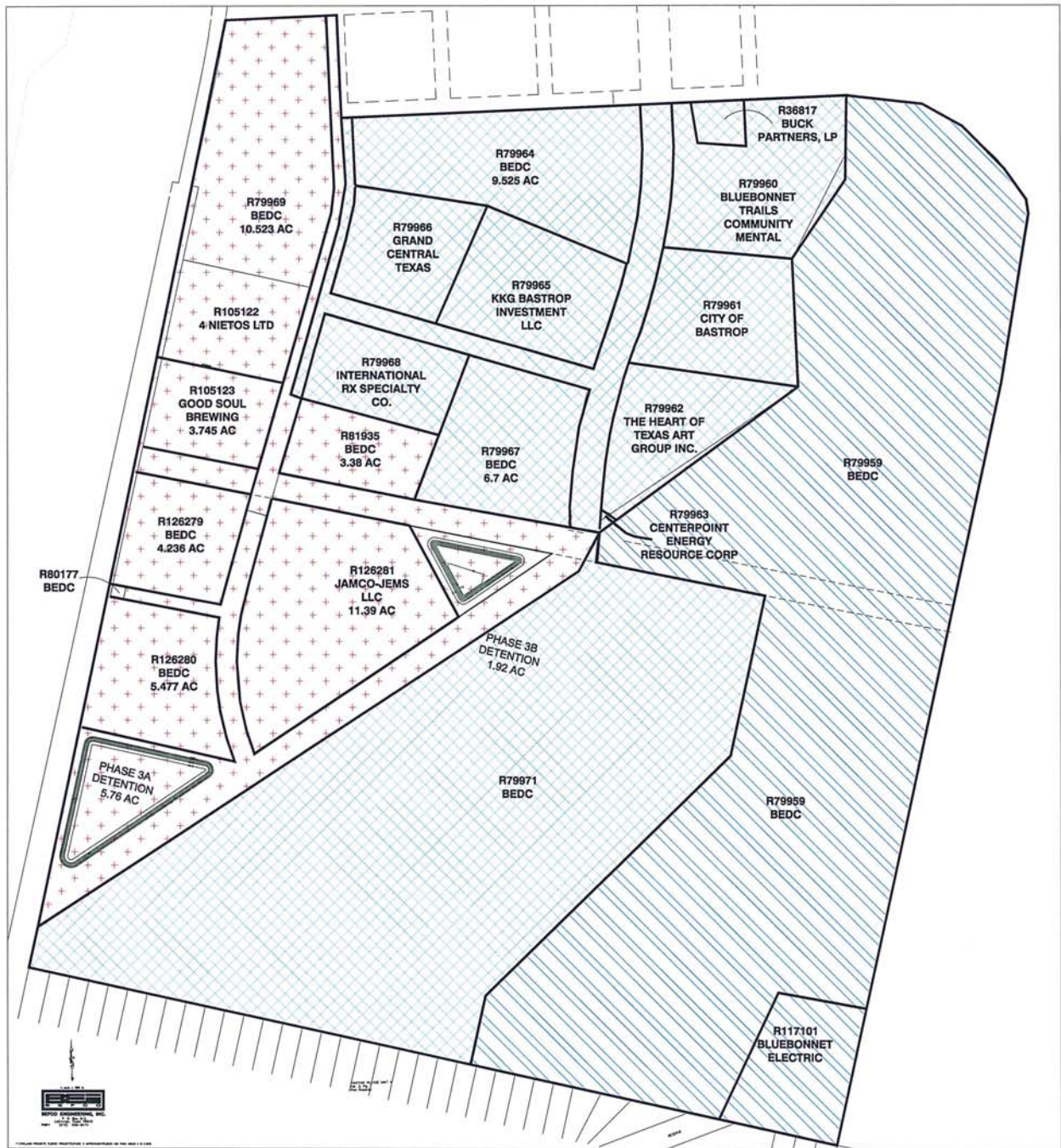
THENCE with the south line of South Street, N 90 deg. 00 min. 00 sec. E, 388.88 feet to a 5/8 inch iron rod set where same intersects the east line of Pitt Street for an angle corner of this tract. Said point being near an old fence corner and being the northwest corner of a small tract in Building Block No. 151 owned by the City of Bastrop.




THENCE with the average of an old crooked fence, S 81 deg. 11 min. 31 sec. E, 289.52 feet to a 60d nail set in a 12 inch elm fence angle; S 58 deg. 29 min. 43 sec. E, 172.65 feet to a 5/8 inch iron rod set; S 43 deg. 59 min. 09 sec. E, 184.11 feet to a 5/8 inch iron rod set; S 32 deg. 52 min. 20 sec. E, 185.20 feet to a 1/2 inch iron rod found at a fence corner; S 06 deg. 07 min. 52 sec. E, 55.19 feet to a 1/2 inch iron rod found at a fence corner, an angle corner of Pine Forest, Unit 6, a Subdivision as recorded in Plat Cabinet 1, Pg. 165B-172A, Bastrop County Plat Records for a northeast corner of this tract.

THENCE with the west line of Pine Forest, Unit 6, the east line of the said 326 acre tract, S 11 deg. 46 min. 12 sec. W, 646.55 feet to a concrete monument found; S 14 deg. 40 min. 06 sec. W, 2590.60 feet to a 1/2 inch iron rod found at the southwest corner of Pine Forest, Unit 6, an angle corner of Tahitian Village, Unit 5, for an angle corner of this tract.

THENCE continuing with the east line of the said 326 acre tract and an upper west line of Tahitian Village, Unit 5, S 14 deg. 48 min. 07 sec. W, 366.19 feet to the POINT OF BEGINNING, containing 265.403 acres of land.

Dale L. Olson
Registered Professional
Land Surveyor
Reg. No. 1753



-  AREA "A"
-  AREA "B"
-  AREA "C"

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: January 7, 2015

MEETING DATE: January 12, 2015

1. Agenda Item: **Consideration, discussion and possible action on approval of the proposed revisions to the Bastrop EDC's Bylaws.**

2. Party Making Request: Mike Talbot, Interim BEDC Executive Director

3. Nature of Request: (Brief Overview) Attachments: Yes No

A committee composed of Mike Talbot, JC Brown, Gary Schiff, Pat Crawford, Ken Kesselus and Angela Ryan met on 10/29/14 to review and make necessary changes to the current BEDC Bylaws. Ms. Brown made the suggested changes and the "redlined" version of the revised BEDC Bylaws was reviewed at the 11/17/14 Board meeting. A "clean" copy of the revised Bylaws is included for the Board's review and possible approval.

4. Policy Implication: _____

5. Budgeted: _____ Yes _____ No N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing:	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____

8. Staff Recommendation:

9. Advisory Board: _____ Approved _____ Disapproved _____ None

10. Manager's Recommendation: _____ Approved _____ Disapproved _____ None

11. Action Taken: _____

**SEVENTH AMENDED BYLAWS OF
THE BASTROP ECONOMIC DEVELOPMENT CORPORATION
OF THE CITY OF BASTROP, TEXAS
A NON-PROFIT CORPORATION**

**SECTION 1
OFFICES**

1.01 Registered Office and Registered Agent

The Corporation shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act. The Board of Directors may, from time to time, change the registered office, provided that such change is appropriately reflected in these Bylaws and in the Articles of Incorporation, and filed with the Secretary of State.

The registered office of the Corporation shall be 903 Main Street, Bastrop, Texas, 78602, and the registered agent shall be the current Executive Director of the Corporation, whose mailing address is 903 Main Street, Bastrop, Texas, 78602, and who may be served with process at 903 Main Street, Bastrop, Texas, 78602.

1.02 Principal Office

The principal office of the Corporation in the State of Texas shall be located at 903 Main Street, City of Bastrop, County of Bastrop, and it shall be identical with the registered office of the Corporation.

**SECTION II
PURPOSES**

2.01 Purposes

The Corporation is a non-profit corporation specifically governed by the Texas Development Corporation Act of 1979, Local Government Code, Subchapter A, Sections 501.001 and 505.001, *et seq.*, as amended (hereinafter referred to as the "Act"). The purpose of the Corporation shall be to promote, assist, and enhance economic development in accordance with its Articles of Incorporation, and to engage in any and all activities authorized by the Act, as amended. The Corporation shall have all of the powers enumerated in the Act, except as limited by these Bylaws, its Articles of Incorporation, or vote of the City Council.

SECTION III
MEMBERS

3.01 Members

The Corporation shall have no members.

SECTION IV
BOARD OF DIRECTORS

4.01 Board of Directors

The business and affairs of the Corporation and all corporate powers shall be exercised by or under authority of the Board of Directors (the "Board"), appointed by the governing body of the City of Bastrop, and subject to applicable limitations imposed by the Texas Non-Profit Corporation Act, the Texas Business Corporation Act, the Texas Development Corporation Act, its Articles of Incorporation, or these Bylaws. The Board may, by contract, resolution, or otherwise, provide general or limited special power and authority to the officers and employees of the Corporation to transact the general business or any special business of the Corporation, and may give powers of attorney to agents of the Corporation to transact any special business requiring such authorization.

4.02 Number, Qualification and Terms of Service

The authorized number of Directors of this Board shall be seven (7). The City Council shall appoint the Directors of the Corporation in accordance with the Act and the City's Home Rule Charter, as each may be amended. The membership of the Board of Directors shall include the Mayor (provided that the Mayor may, pursuant to the appointment authority set forth in the Home Rule Charter, appoint another City Council member to take his/her place on the Board and provided, further, that the Mayor may, at his/her sole discretion, reestablish his/her service on the Board, thereby replacing the City Council member previously appointed to serve in his/her stead, as the Mayor deems appropriate) and may include up to two (2) other City Council members; however, in no event shall there be more than three (3) members of the Board of Directors who are also members of the City Council. At least four (4) Directors of the Board shall not be officers or employees of the City of Bastrop or members of its City Council, and these four (4) Directors shall be referred to as "Public Members" and/or as "Public Directors" of the Board of Directors.

The terms of office for the Directors of the Board are as follows: (a) The term of Directors who are also members of the City Council, shall be two (2) years and shall for those two (2) years will run concurrently with the Council member's term of elected office; (b) The terms of Public Members shall vary in length, with no term exceeding two (2) years, and such Public Member shall be appointed by the City Council for a term duration which results in staggered periods of service for such Directors on the Board. Directors may be removed at any time by vote of the City Council. Any Director who is

a member of the governing body of the City shall cease to be a Director at the time he or she ceases to be a member of the City Council.

All Directors must be residents of the City of Bastrop or Bastrop County with no more than one Director residing outside the municipal corporate city limits but within Bastrop County, Texas.

The City Council shall consider an individual's experience, accomplishments, and educational background in appointing members to the Board, to ensure that the interests and concerns of all segments of the community are considered.

The City Manager of Bastrop may be appointed by the City Council to be a non-voting *ex officio* member of the Board of Directors, and may attend all meetings of the Board. The City Manager shall provide staff assistance and administrative support to the Board, as needed. When the City Manager participates in Board activities as a non-voting *ex officio* member, his or her participation shall not count as one of the seven (7) Board of Director positions.

4.03 Bonds

The Chairman of the Board, Vice- Chairman, and Treasurer of the Board shall give an official bond in the sum of not less than One Hundred Thousand and no/100 Dollars (\$100,000). The bonds referred in this section shall be considered for the faithful accounting of all monies and things of value coming into the hands of such officers. The bonds shall be procured from some regularly accredited surety company authorized to do business in the State. The premiums thereafter shall be paid by the Corporation. A copy of each officers bond shall be filed with the Secretary of State.

4.04 General Duties of the Board

The Board is hereby required to perform the following duties:

1. The Board shall develop an overall economic development plan for the City, which shall include an annual budget, and the goals which the Board deems necessary to accomplish its overall economic development plan. Such plan must be approved by the City Council of the City of Bastrop before being adopted.

The overall development plan developed by the Board shall be one that includes at least the following elements:

- a) An economic development strategy to permanently bolster the business climate throughout the City.
- b) Strategies to fully develop and utilize the assets of the City which enhance economic development.

- c) Strategies to improve the communication, cooperation, and coordination of public, private, municipal and academic resources which are necessary to develop and enhance business opportunities for all citizens of Bastrop.
 - d) Assurance of accountability of all revenue and expenditures of the Corporation.
 - e) Identification of strategies and implementation of those strategies for direct economic development, as stipulated in this Section.
 - f) An annual work plan outlining the activities, tasks, projects or programs to be undertaken by the Board during the upcoming fiscal year. The annual work plan shall be submitted with the annual budget as outlined in Article 7.02 of these Bylaws.
2. The Board shall review and update its overall economic development plan each year to ensure that said plan is up to date with the current economic climate and is capable of meeting Bastrop's current economic development needs.
 3. The Board shall expend, in accordance with all applicable laws, the funds received by it on the implementation of its overall economic development plan and on direct economic development. Such expenditures will have a direct benefit to the citizens of Bastrop. Before expending funds to undertake a project, the Corporation shall hold public hearing(s) on the proposed project in compliance with the requirements of the then applicable State law and other applicable local regulations, if any.

As used in this article, "direct economic development" shall mean projects or programs that directly accomplish or aid in the accomplishment of creating new jobs or retaining existing jobs, including educational, job training or planning and research activities necessary to promote job creation or retention. The Corporation's focus for direct economic development will be primarily in the areas of:

- a. Job and Investment Creation
 - b. Business Retention and Expansion
 - c. Infrastructure Development
 - d. Work Force Development
4. The Board of Directors shall make a detailed annual report to the City Council of Bastrop and at such other times as requested by the City Council. Such report shall include, but not be limited to, the following:
 - a) A review of all expenditures made by the Board in connection with their activities involving implementation of its overall economic development

plan and for direct economic development as detailed in this article, together with a report of all other expenditures made by the Board.

- b) A review of the accomplishments of the Board in the area of direct economic development.
- c) The policies and strategy followed by the Board in relation to direct economic development, together with any new or proposed changes in these policies and strategy.
- d) The activities of the Board for the budget year addressed in the annual report, together with any proposed change in activity relating to direct economic development.
- e) A review of the activities of the Board in areas of endeavor other than direct economic development, together with any proposed changes in such activities.
- f) The annual required report shall be made to the City Council no later than September 1st of each year.
- g) The annual report shall be presented to the City Council for its review.

4.05 Vacancies

Any vacancy occurring on the Board of Directors through death, resignation, removal, or otherwise shall be filled pursuant to the City Code of Ordinances, Sections 1.04.001 and 1.04.002, as amended from time to time, for terms not to exceed, two (2) years from the date of appointment, and for a length of time that results in staggered the terms of service. Directors may be removed at any time by majority vote of the City Council.

4.06 Meetings

The Board shall hold a regular meeting within the municipal limits of Bastrop on the third Monday of each month (except holidays), or upon a date and time determined to be most convenient to the majority of Directors, unless there is a determination by the Chair of the Board that there is insufficient pending business for the Board to consider. In the event that a determination is made not to hold the regularly scheduled monthly meeting, then the Board shall provide notice to the public of the cancellation by posting a cancellation notice, in a timely fashion, and in a place generally accessible to the public. The Board may hold additional special meetings during a month, as may be necessary for the transaction of the Board's business. Such special meetings may be called, as necessary, by either: (1) the request of the Chairman of the Board, or (2) the request of any three Board members. The requesting party(ies) shall make such requests, in writing, to the Executive Director of the EDC, who shall then provide timely notice to the

members and public regarding same. All meetings of the Board shall provide notice thereof as provided and set forth in Chapter 551, Texas Government Code (The Texas Open Meetings Act). Any member of the Board may request that the Chair place an item on the Board's agenda, and such requests shall be made no later than five (5) days prior to the date of the Board meeting.

Notice of any meeting shall be given to the public in accordance with the requirements of the Texas Open Meetings Act. The notice shall contain information regarding the particular time, date, and location of the meeting and the agenda to be considered. All meetings shall be conducted in accordance with the Texas Open Meetings Act.

The annual meeting of the Board of Directors shall be in May, June or July of each year, at the offices of the Bastrop Economic Development Corporation, Bastrop, Texas.

4.07 Attendance

Regular attendance of the Board meetings is required of all Directors, and the attendance record of each Director shall be submitted to the Council prior to any reappointment to the Board. Board attendance requirements, notice of absences and attendance records shall comply with City Code of Ordinance Section 1.02.002 (b), as amended from time to time.

4.08 Quorum

For the purpose of convening a meeting, a simple majority of the Directors then serving on the Board shall constitute a quorum. For purposes of transacting the business of the Corporation at any meeting, a simple majority of the appointed Directors shall constitute a quorum. If there is an insufficient number of Directors present to constitute a quorum, the presiding officer shall adjourn the meeting.

4.09 Compensation

The duly appointed Directors of the Board shall serve without compensation, but may be reimbursed for actual cost of travel, lodging and incidental expenses as authorized by the Board, in accordance with State law.

4.10 Voting; Action of the Board of Directors

Directors must be present in order to vote at any meeting. Unless otherwise provided in these Bylaws or in the Articles of Incorporation, or as required by law, the act of a simple majority of the Directors present at any meeting for which a quorum is present shall be the act of the Board of Directors. In the event that a Director is aware of a conflict of interest or potential conflict of interest, with regard to any particular vote, the Director shall bring the same to the attention of the Board and shall abstain from the

vote. In absence of a conflict of interest, each Director present at the meeting shall vote for or against each question brought before the Board. The Board's Directors are subject to the City's Code of Ethics, set forth in the City's Code of Ordinances, Article 1.15, *et seq.*, and shall conform thereto for purposes of addressing potential and/or actual conflicts of interest.

4.11 Board's Relationship with City Council

In accordance with State law, the City Council may require that the Corporation be responsible to it for the proper discharge of its duties. All policies for program administration shall be submitted for City Council approval, and the Board shall administer said programs accordingly. The Board shall determine its policies and direction within the limitations of the duties imposed by applicable laws, its Articles of Incorporation, these Bylaws, contracts entered into with the City and others, and budget and fiduciary responsibilities.

4.12 Board's Relationship with Administrative Departments of the City

Any request for services made to the administrative departments of the City shall be made by the Board or its designee in writing to the City Manager. The City Manager may approve such request for assistance from the Board, subject to terms acceptable to the Board and the City Manager.

Any requests for legal assistance may be made by the Board or its designee to the City Attorney. When such services are unavailable, the Board may obtain other counsel.

SECTION V **OFFICERS**

5.01 Officers of the Corporation

The elected officers of the Corporation shall be a Chairman of the Board, Vice Chairman, Secretary, and Treasurer. The Board may appoint one or more Assistant Secretaries or one or more Assistant Treasurers as it may consider desirable. Such officers shall have the authority and shall perform the duties of the office as the Board may from time to time prescribe or as the Secretary or Treasurer may from time to time delegate to his or her respective Assistant. Any two (2) offices may be held by the same person, except the office of Chairman of the Board.

5.02 Selection of Officers

The Board shall appoint from among its Directors individuals to hold the offices of Chairman of the Board, Vice-Chairman, Secretary and Treasurer. The term of office for each of these Officers shall always be for a period of one year, provided, however, that such Officers shall continue to serve until the election of their successors.

5.03 Vacancies in Offices

Vacancies in any office which occur by reason of death, resignation, disqualification, removal, or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term of that office, in the same manner as other officers are appointed by the Board.

5.04 Chairman of the Board

The Chairman of the Board shall:

1. Preside over all meetings of the Board.
2. Have the right to vote on all matters coming before the Board.
3. Have the authority, upon notice to the Directors of the Board, to call a special meeting of the Board, when in his or her judgment such meeting is required.
4. Have the authority to appoint ad hoc committees of the Board, which may address issues of a temporary nature of concern or which have a temporary effect on the business of the Board.
5. Have the authority to appoint advisory committees to the Board to further the overall development plan of the Board.

In addition to the above mentioned duties, the Chairman of the Board shall sign with the co-signature of the Secretary of the Board, any deed mortgage, bonds, contracts, or other instruments which the Board of Directors has approved, unless the execution of said document has been expressly delegated to some other officer or agent of the Corporation by appropriate Board resolution, by a specific provision of these Bylaws, or by statute. In general, the Chairman of the Board shall perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board of Directors.

5.05 Vice-Chairman

In the absence of the Chairman of the Board, or in the event of his or her inability to act, the Vice-Chairman shall perform the duties of the Chairman of the Board. When so acting, the Vice-Chairman shall have all power of and be subject to all the same restrictions as those incumbent upon the Chairman of the Board. The Vice-Chairman shall also perform other duties as from time to time may be assigned to him or her by the Chairman of the Board.

5.06 Secretary

The Secretary shall keep the minutes of all proceedings of the Board of Directors and make a proper record of the same, which shall be attested by the Secretary. The Secretary shall keep such books as may be required by the Board of Directors, and shall perform such other duties as may be required by the Board of Directors. The Secretary shall cause notices to be posted of all Board meetings in accordance with the Texas Open Meetings Act.

5.07 Treasurer

The Treasurer shall, in general, perform all the duties incident to that office and such other duties as from time to time may be assigned to him or her by the Chairman of the Board, or the Board in general. The Treasurer shall receive and give receipt for money due and payable to the Corporation and shall deposit such monies received by the Corporation, in accordance with Article VII of these Bylaws, if such monies are not directly deposited in the Corporation's accounts.

5.08 Assistant Secretaries and Assistant Treasurers

The Assistant Secretaries and Assistant Treasurers, if any, shall in general, perform such duties as may be assigned to them by the Secretary or the Treasurer, or by the Chairman of the Board or the Board of Directors.

5.09 Contracts for Service

The Corporation may, with approval of the City Council, contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of Directors of its discretion and policy-making functions in discharging the duties herein above set forth in this section.

5.10 Executive Director

The Board shall create the position of Executive Director, who shall be the Chief Administrative Officer of the Corporation and who shall serve at the pleasure of the Board. The Board shall be responsible for hiring the Executive Director. The Executive Director shall have responsibility for all day to day activities of the Corporation, and shall be responsible for all applicable administrative requirements of its Articles of Incorporation, these Bylaws, and the Act, as amended. The Executive Director may have a staff to assist in the carrying out of his responsibilities, and the hiring of any staff shall require Board approval. The Executive Director shall have the authority to make purchases and sign contracts up to the value of five thousand dollars (\$5,000), on behalf of the Board, with the knowledge and approval of the Chairman and Vice-Chairman.

The Board shall develop a job description for the Executive Director position, and

the Executive Director shall serve at the pleasure of the Board of Directors. The Board shall develop a performance review schedule and criteria for review, and shall review the performance of the Executive Director based upon the schedule and criteria. Nothing in this section shall be construed to convey that the Executive Director position is anything other than an at-will position as defined by the Texas Workforce Commission. The Executive Director and staff shall be required to follow all other current Personnel Policies of the City of Bastrop, and for such purposes, the Executive Director shall be under the same provisions as those for the City Manager.

SECTION VI **COMMITTEES**

The Board may constitute from time to time committees of the Board that are deemed necessary or appropriate. No such committee shall have independent authority to act for or in the stead of the Board.

SECTION VII **FINANCIAL ADMINISTRATION**

The Corporation shall contract with the City for financial and accounting services. The Corporation's financing and accounting records shall be maintained according to the following guidelines.

7.01 Fiscal Year

The fiscal year of the Corporation shall begin on October 1 and end on September 30 of the following year.

7.02 Budget

The Board of Directors shall cause to be prepared, and shall submit to the City Council of the City of Bastrop, a budget for the forthcoming fiscal year, and in accordance with the annual budget preparation schedule set forth by the City Manager. The budget shall be submitted to the City Manager for inclusion in the annual budget presentation to the City Council. The budget proposed for adoption shall include the projected operating expenses, and such other budgetary information as shall be useful to or appropriate for the Board of Directors and the City Council. No budget amendments shall become effective without City Council approval. No expenditures of funds shall be made by any Officer, employee or agent of the Corporation unless such expenditure is provided for in the approved budget of the Corporation that has been approved by the City Council.

7.03 Contracts

As provided in Article V above, the Chairman of the Board and Secretary shall execute any contracts or other instruments which the Board has approved and authorized to be executed, provided, however, that the Board may by appropriate resolution, authorize any other officer or officers or any other agent or agents, including the Executive Director, to enter into contracts or execute and deliver any instrument in the name and on behalf of the Corporation. Such authority may be confined to specific instances or defined in general terms. When appropriate, the Board may grant a specific power of attorney to carry out some action on behalf of the Board, provided, however, that no such power of attorney may be granted unless an appropriate resolution of the Board authorizes the same to be done.

7.04 Checks and Drafts

All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be handled in compliance with the finance and payment policies, and applicable Codes, of the City of Bastrop, Texas, as amended from time to time.

7.05 Deposits

All funds of the Corporation shall be deposited on a regular basis, consistent with generally accepted accounting practices, in a local bank that is a depository of the City, which shall be federally insured and shall be selected following procedures and requirements for selecting a depository as set forth in Chapter 105 of the Local Government Code. All deposits shall be properly accounted for as deposits of the Corporation.

7.06 Gifts

The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purpose or for any special purposes of the Corporation.

7.07 Purchasing

All purchases made and contracts executed by the Corporation shall be made in accordance with the requirements of the Texas Constitution and Statutes of the State of Texas and Ordinances of the City of Bastrop, Texas.

7.08 Investments

Temporary and idle funds, which are not needed for immediate obligations of the Corporation, shall be maintained on deposit in the Corporation's depository, or may be invested in any other legal manner with the approval of the City Council.

7.09 Bonds

Any bonds issued by the Corporation shall be in accordance with the statute governing this corporation, but in any event, no bonds shall be issued without approval of the Bastrop City Council, after review and comment by the City's bond counsel and financial advisor.

SECTION VIII **RECORD KEEPING AND AUDITING PROCEDURES**

The Corporation shall keep correct and complete books and records of all actions of the Corporation, including books and records of account and the minutes of meetings of the Board of Directors. All books and records of the Corporation may be inspected by Directors of the Corporation or his agent or attorney at any reasonable time; and any information, which may be designated as public information by law, shall be open to public inspection at any reasonable time. The Texas Open Records Act and Open Meetings Act shall apply to disclosure of public information. The Board of Directors shall provide for an annual financial audit to be performed by a competent independent audit firm. The Corporation may contract with the auditing firm retained by the City of Bastrop to perform the audit required by this section.

SECTION IX **AMENDMENTS TO BYLAWS**

These Bylaws may be amended or repealed and new Bylaws may be adopted by an affirmative vote of a two-thirds majority of the Board of Directors, at a meeting of the Directors held for such specific purpose, and the notice requirements stated hereinabove regarding special meetings shall apply.

No amendment to these Bylaws shall become effective without City Council approval.

SECTION X **DISSOLUTION**

On petition of ten (10) percent of the registered voters of the City of Bastrop requesting an election on the dissolution of the Corporation, the City Council shall order an election on the issue. The election must be conducted according to the applicable provision of the Texas Election Code. The ballot for the election shall be printed to provide for voting for or against the proposition:

"Dissolution of the Bastrop Economic Development Corporation of the City of Bastrop, Texas"

If a majority of voters voting on the issue approve the dissolution, the Corporation shall continue operations only as necessary to pay the principal and interest on its bonds and to meet obligations incurred before the date of the election and, to the extent practicable, shall dispose of its assets and apply the proceeds to satisfy those obligations. When the last of the obligations is satisfied, any remaining assets of the Corporation shall be transferred to the City, and the Corporation is dissolved.

SECTION XI **INDEMNITY**

The Board of Directors shall authorize the Corporation to pay or reimburse any current or former Director or Officer of the Corporation for any costs, expenses, fines, settlements, judgments, and other amounts, actually and reasonably incurred by such person in any action, suit, or proceeding to which he or she is made a party by reason of holding such position as Officer or Director, provided, however, that such Officer or Director shall not receive such indemnification if he be finally adjudicated in such instance to be liable for gross negligence or intentional misconduct in office. The indemnification herein provided shall also extend to good faith expenditures incurred in anticipation of, or preparation for, threatened or proposed litigation. The Board of Directors may, in proper cases, extend the indemnification to cover the good faith settlement of any such action, suit, or proceedings, whether formally instituted or not.

Furthermore, as set out in the Act, the Corporation, a Director of the Corporation, the City creating the Corporation, a member of the governing body of the City, or an employee of the Corporation or City is not liable for damages arising from the performance of a governmental function of the Corporation or City. For the purposes of Chapter 101, Civil Practice and Remedies Code, the Corporation is a governmental unit and its actions are governmental functions.

Corporation further agrees that it shall at all times exercise reasonable precautions on behalf of, and be solely responsible for, the safety of its officers, agents, employees, licensees, invitees, and other persons, as well as their property, while in the vicinity where activities are being performed. It is expressly understood and agreed that the City of Bastrop shall not be liable or responsible for the negligence of Corporation including but not limited to its officers, agents, employees, licensees, invitees, and other persons.

These Seventh Amended Bylaws of the Bastrop Economic Development Corporation were approved and adopted at a meeting of the Board of Directors of the Bastrop Economic Development Corporation, held on _____, 20____.

Steve Mills, Chairman of the BEDC

Approved and adopted at a meeting of the City Council held on _____, 20____.

Ken Kesselus, Mayor of Bastrop, Texas

Attest:

Elizabeth Lopez, City Secretary

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: January 9, 2015

MEETING DATE: January 12, 2015

1. Agenda Item: Consideration, discussion and possible action on acceptance of the Bastrop Economic Development Corporation's financial summary reports for the periods ending October 31, 2014, November 30, 2014, and December 31, 2014.

2. Party Making Request: Angela Ryan, BEDC Executive Assistant

3. Nature of Request: (Brief Overview) Attachments: Yes No

Due to the Finance Department closing out FY2013/2014, the October Financial Summary Report was not completed in time for the November BEDC Board meeting, and there was no Board meeting in December. Attached for the Board's review and consideration are the BEDC financial summary reports for the periods ending October 31, 2014, November 30, 2014, and December 31, 2014.

4. Policy Implication: _____

5. Budgeted: Yes No N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing: **NAME/TITLE** **INITIAL** **DATE** **CONCURRENCE**
a) _____
b) _____
c) _____

8. Staff Recommendation:

9. Advisory Board: Approved Disapproved None

10. Manager's Recommendation: Approved Disapproved None

11. Action Taken: _____

Bastrop Economic Development Corporation

Financial Summary For Period Ending October 31, 2014

Bastrop Economic Development Corporation
 Summary of Revenues and Expenditures
 As of October 31, 2014



Fiscal year 2015 is 1 month or 8.33% complete as of October 31, 2014. These reports provide an unaudited and preliminary snapshot of the BEDC financial information.

- ☐ Revenues reflect 8.75% collected or \$156,672. Revenues during this same time period last year reflected \$136,928. Additional analysis concerning revenues are on the next two pages.
- ☐ Expenses for the BEDC reflect 4.49% spent or \$80,350. Expenses during this same time period last year reflected \$89,609. Additional analysis concerning the expenses, year to year comparisons, and capital outlay is located within this report.

Revenues

Expenditures

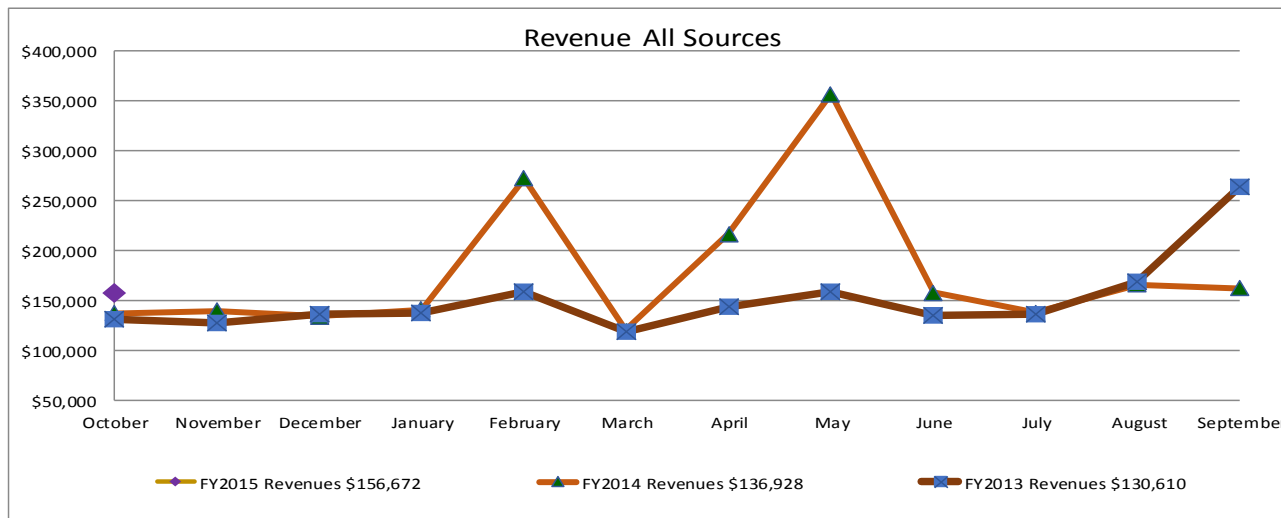
FY 2015 Budget	FY 2015 Actual	% of FY2015 Budget	FY 2015 Budget	FY 2015 Actual	% of FY2015 Budget
\$ 1,790,650	\$ 156,672	8.75%	\$ 1,790,650	\$ 80,350	4.49%

Summary of Revenues and Expenditures As of October 31, 2014



- **REVENUE:** Sales Tax receipts represent 96% of the total budgeted revenue for the BEDC. As such, the line graph will be a good performance indicator as a comparison of sales tax receipts of the two previous fiscal years to the current fiscal year. Other revenue is included within the line graph to include Lease Agreement Income, Interest Income, and Miscellaneous Income.

- The spikes reflected on the graph in FY2014 are tied to specific transactions. These include the reimbursement of expenses from the Combination Tax and Revenue Certificates of Obligation, Series 2013 in February 2014 of \$102,638; and the transfer from Bond Fund proceeds to cover debt service costs in May 2014 of \$200,261; and the sale of land in April and September for \$93,475.



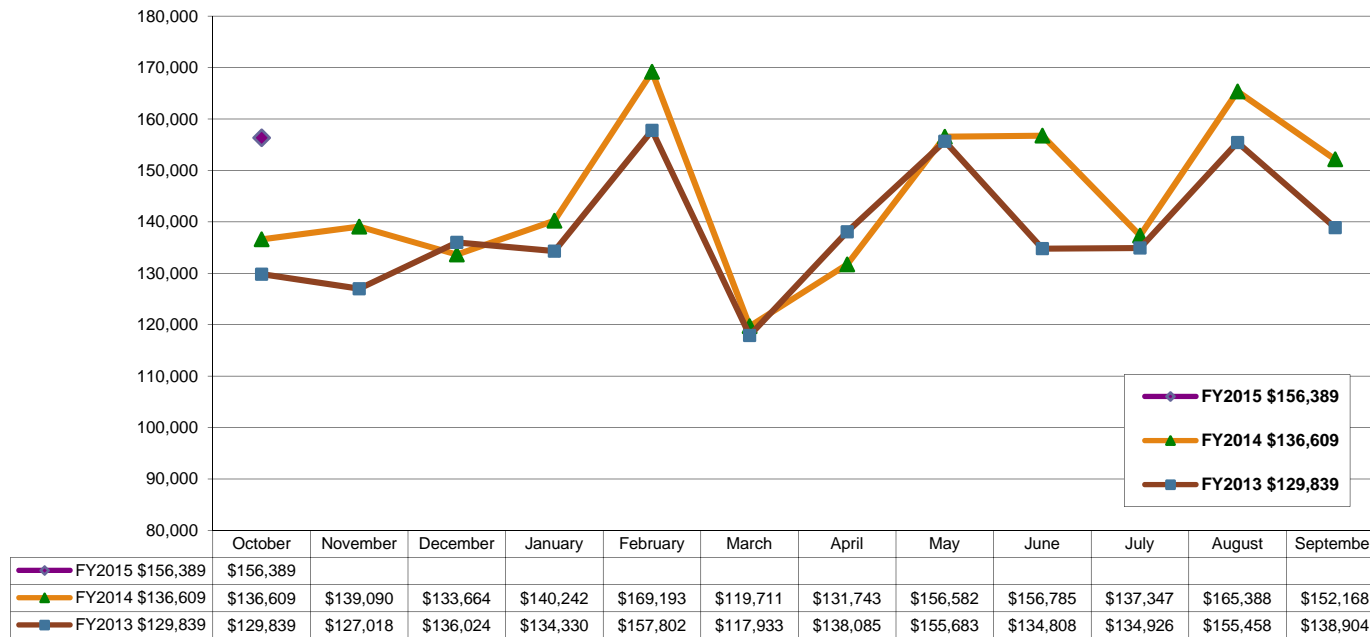
Line graph chart reflects monthly revenue incurred for three fiscal years. FY2013 includes October 1, 2012 thru September 30, 2013. FY2014 includes October 1, 2013 thru September 30, 2014. FY2015 reflects revenue received year-to-date for October 1, 2014 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.





Sales Tax Revenue Chart As of October 31, 2014

Sales Tax Receipts YTD reflect \$156,389 and are greater than the prior year to date Sales Tax Receipts of \$136,609. For the month of October, the Sales Tax Receipts total \$152,168. This represents an increase of \$13,265 in comparison to the September 2013 MTD total of \$138,903.

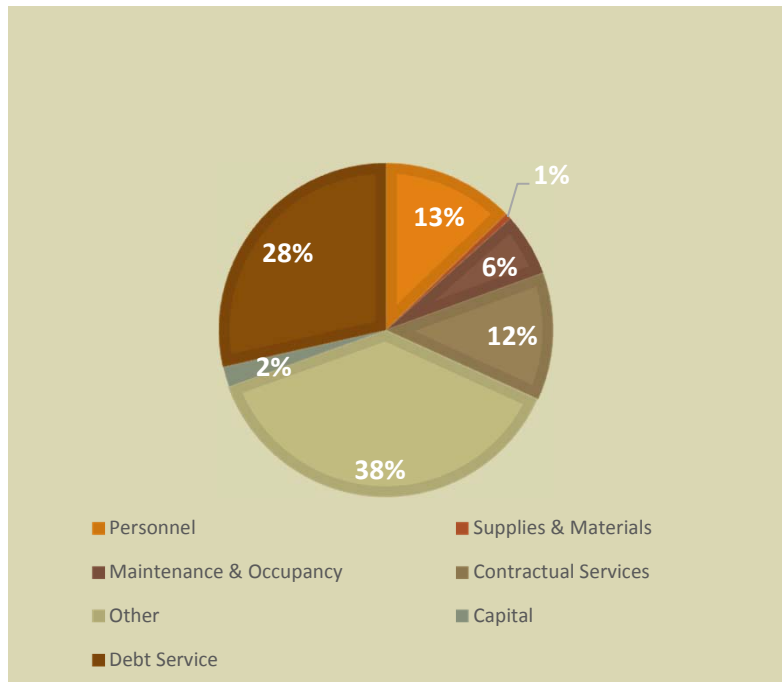


* Date range in chart reflects current data of October 1, 2011 thru September 30, 2014. Data provided by City of Bastrop Finance Department records.

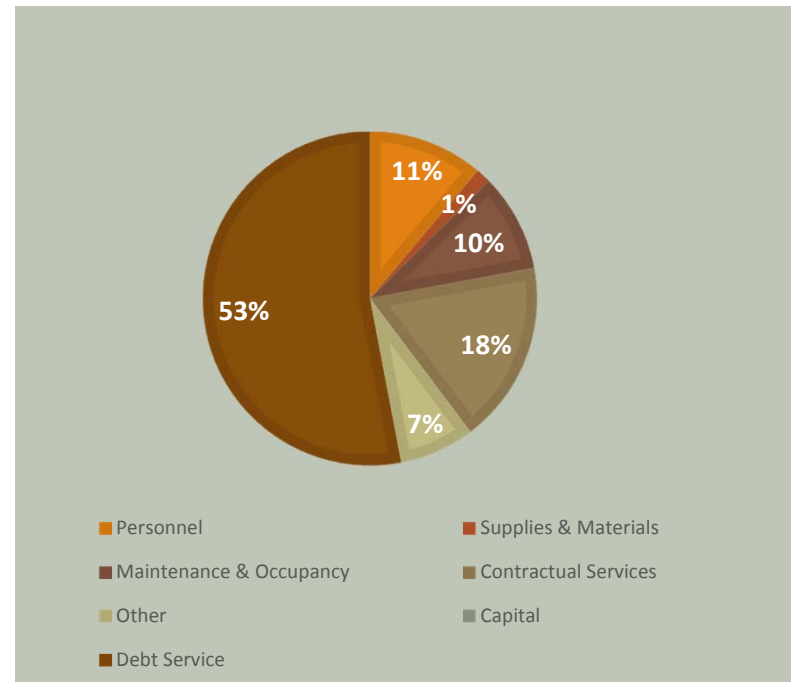
Expenditure Charts As of October 31, 2014



FY 2015 Budget



FY2015 Expenses - October



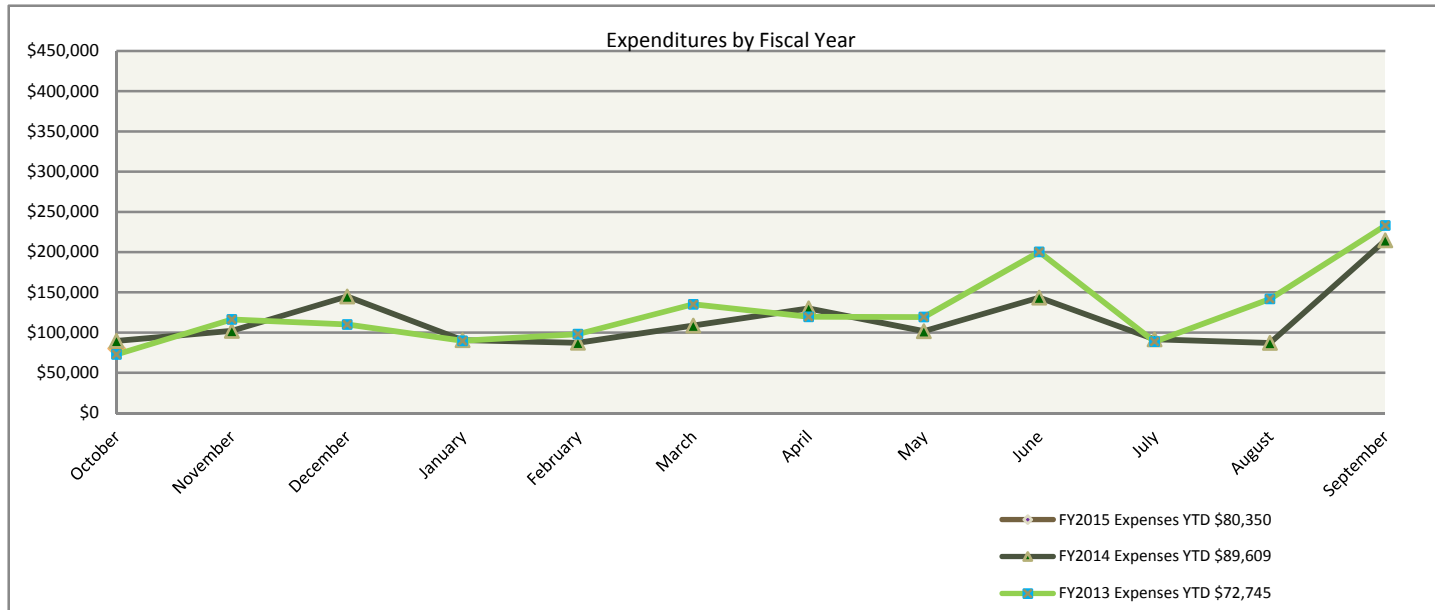
* Pie charts reflect FY2015 adopted budget and fiscal year-to-date expenses as of October 31, 2014. Data provided by City of Bastrop Finance Department records.



Expenditure Comparison Graph As of October 31, 2014



EXPENSES: The line graph makes a comparison of the current fiscal year expenses to the last two fiscal year on a monthly basis. The funds' basic operations or fixed expenses should stay relatively flat or fixed on the line graph.



* Line graph chart reflects monthly expenses incurred for three fiscal years. FY2013 includes October 1, 2012 thru September 30, 2013. FY2014 includes October 1, 2013 thru September 30, 2014. FY2015 reflects year-to-date, October 1, 2014 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.



BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2014-2015 BUDGET

Projected Fund Balance 9-30-2014	\$ 2,366,890
 FY 2014-2015	
Budgeted Revenues	<u>\$ 1,790,650</u>
Total FY 2015 Resources	\$ 4,157,540
 Budgeted Expenditures:	 <u>\$ (1,790,650)</u>
Projected Ending Gross Fund Balance 09-30-2015	\$ 2,366,890

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

** In order to maintain a 25% or 90 day balance, the ending operating balance cannot be less than \$841,890. The budgeted expenditures for the Bastrop Economic Development Corporation can only increase \$1,525,000 and the total budgeted expenditures may not exceed \$3,315,650. These figures are subject to change depending upon actual Revenues and Expenditures.

BEDC Financial Statements attached



CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: OCTOBER 31ST, 2014

601-BASTROP E.D.C. FUND

REVENUES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>							
00-00-4005 SALES TAX		136,608.95	1,715,000.00	156,388.73	156,388.73	1,558,611.27	9.12
TOTAL TAXES & PENALTIES		136,608.95	1,715,000.00	156,388.73	156,388.73	1,558,611.27	9.12
<u>CHARGES FOR SERVICES</u>							
00-00-4047 LEASE AGREEMENT		0.00	69,000.00	0.00	0.00	69,000.00	0.00
TOTAL CHARGES FOR SERVICES		0.00	69,000.00	0.00	0.00	69,000.00	0.00
<u>OTHER REVENUE</u>							
00-00-4381 GTG SETTLEMENT TRUST FUNDS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4389 2006 BOND RECEIPTS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER REVENUE		0.00	0.00	0.00	0.00	0.00	0.00
<u>INTEREST INCOME</u>							
00-00-4400 INTEREST INCOME		115.97	3,400.00	110.91	110.91	3,289.09	3.26
00-00-4401 INTEREST RECEIVED ON NOTES		203.36	3,250.00	172.22	172.22	3,077.78	5.30
TOTAL INTEREST INCOME		319.33	6,650.00	283.13	283.13	6,366.87	4.26
<u>MISCELLANEOUS</u>							
00-00-4512 LAND/OTHER SALES		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4514 MISCELLANEOUS INCOME		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4522 WORKERS COMPENSATION REIMBURS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4537 INSURANCE PROCEEDS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4558 BEDC GRANT RECEIPTS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL MISCELLANEOUS		0.00	0.00	0.00	0.00	0.00	0.00
<u>TRANSFERS-IN</u>							
00-00-4718 TRANS IN - SPECIAL PROJECTS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4730 TRANS IN C OF O'S 2008 #718		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4732 TRANS IN - BOND FUND		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4736 TRANS IN - FUND #724		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS-IN		0.00	0.00	0.00	0.00	0.00	0.00
** TOTAL REVENUE **		136,928.28	1,790,650.00	156,671.86	156,671.86	1,633,978.14	8.75

CITY OF BASTROP
 FINANCIAL STATEMENT
 AS OF: OCTOBER 31ST, 2014

601-BASTROP E.D.C. FUND

EXPENDITURES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
NON-DEPARTMENT							
=====							
00-NON-PROGRAM							
=====							
<u>TRANSFERS OUT</u>							
00-00-8120 TRANS OUT-DEBT SERVICE FUND		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-NON-PROGRAM		0.00	0.00	0.00	0.00	0.00	0.00
=====							
TOTAL NON-DEPARTMENT		0.00	0.00	0.00	0.00	0.00	0.00

BEDC ADMINISTRATION

00-NON-PROGRAM

<u>PERSONNEL SERVICES</u>							
70-00-5101 BEDC OPERATIONAL SALARIES		5,681.60	165,050.00	3,982.54	3,982.54	161,067.46	2.41
70-00-5114 BEDC PRE-EMPLOYMENT EXPEN		0.00	0.00	0.00	0.00	0.00	0.00
70-00-5116 LONGEVITY		0.00	350.00	0.00	0.00	350.00	0.00
70-00-5117 OVERTIME		0.00	0.00	0.00	0.00	0.00	0.00
70-00-5150 SOCIAL SECURITY		442.58	12,660.00	976.02	976.02	11,683.98	7.71
70-00-5151 RETIREMENT		553.40	17,490.00	1,194.98	1,194.98	16,295.02	6.83
70-00-5155 GROUP INSURANCE		2,580.10	32,970.00	2,731.91	2,731.91	30,238.09	8.29
70-00-5156 WORKER'S COMPENSATION		65.82	550.00	78.63	78.63	471.37	14.30
70-00-5159 RETIREE BENEFITS EXP		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES		9,323.50	229,070.00	8,964.08	8,964.08	220,105.92	3.91
<u>SUPPLIES & MATERIALS</u>							
70-00-5201 SUPPLIES		0.00	4,500.00	81.31	81.31	4,418.69	1.81
70-00-5203 POSTAGE		2.52	670.00	0.00	0.00	670.00	0.00
70-00-5206 OFFICE EQUIPMENT		0.00	5,000.00	1,063.77	1,063.77	3,936.23	21.28
70-00-5210 SMALL EQUIPMENT-PARKS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES & MATERIALS		2.52	10,170.00	1,145.08	1,145.08	9,024.92	11.26

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: OCTOBER 31ST, 2014

601-BASTROP E.D.C. FUND

EXPENDITURES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
70-00-5700 TARGETED MARKETING		225.00	14,500.00	100.00	100.00	14,400.00	0.69
TOTAL OTHER CHARGES		9,897.79	612,830.00	5,855.95	5,855.95	606,974.05	0.96
<u>CONTINGENCY</u>							
70-00-5900 CONTINGENCY		0.00	59,637.00	0.00	0.00	59,637.00	0.00
70-00-5901 SALARY ADJUSTMENT PLAN		0.00	2,700.00	0.00	0.00	2,700.00	0.00
70-00-5999 DONATED ASSETS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTINGENCY		0.00	62,337.00	0.00	0.00	62,337.00	0.00
<u>CAPITAL OUTLAY</u>							
70-00-6012 OFFICE EQUIPMENT		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6030 PARK TRUCK		0.00	20,000.00	0.00	0.00	20,000.00	0.00
70-00-6060 REAL PROPERTY		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6104 MAIN STREET LIGHTING IMPROV		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6177 PARKING LOT - LIBRARY/PARK		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6605 WEST-GATEWAY-LOOP 150/CHEST		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6606 EAST-GATEWAY-LOOP 150/CHEST		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6607 LOOP 150/CHESTNUT IMPROVEME		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6712 ALLEY B INFRASTRUCTURE		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY		0.00	20,000.00	0.00	0.00	20,000.00	0.00
<u>DEBT SERVICE</u>							
70-00-7002 INTEREST EXPENSE		0.00	0.00	0.00	0.00	0.00	0.00
70-00-7133 C OF O SERIES 2013 PRINCIPL		7,083.33	41,140.00	3,428.33	3,428.33	37,711.67	8.33
70-00-7134 C OF O SERIES 2013 INTEREST		1,548.33	102,161.00	8,513.42	8,513.42	93,647.58	8.33
70-00-7137 C OF O SERIES 2010 PRINCIPA		3,239.17	41,640.00	3,470.00	3,470.00	38,170.00	8.33
70-00-7138 C OF O SERIES 2010 INTEREST		3,026.67	34,952.00	2,912.67	2,912.67	32,039.33	8.33
70-00-7501 C OF O SERIES 2008A PRINCIP		1,620.00	20,655.00	1,721.25	1,721.25	18,933.75	8.33
70-00-7502 C OF O SERIES 2008A, INTERE		1,682.50	19,217.00	1,601.42	1,601.42	17,615.58	8.33
TOTAL DEBT SERVICE		18,200.00	259,765.00	21,647.09	21,647.09	238,117.91	8.33
<u>TRANSFERS OUT</u>							
70-00-8001 TRANS OUT - GENERAL FUND #1		0.00	0.00	0.00	0.00	0.00	0.00
70-00-8124 TRANS OUT - MAIN STREET #50		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-NON-PROGRAM		61,619.78	1,444,682.00	52,790.47	52,790.47	1,391,891.53	3.65

ADMINISTRATION

=====

CITY OF BASTROP
 FINANCIAL STATEMENT
 AS OF: OCTOBER 31ST, 2014

601-BASTROP E.D.C. FUND

EXPENDITURES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET	
<u>CAPITAL OUTLAY</u>								
70-10-6602	TECHNOLOGY AND JACKSON DRIV	0.00	15,000.00	0.00	0.00	15,000.00	0.00	
TOTAL CAPITAL OUTLAY		0.00	15,000.00	0.00	0.00	15,000.00	0.00	
<u>DEBT SERVICE</u>								
70-10-7097	INTEREST EXPENSE ON FNB NOT	40.63	500.00	20.51	20.51	479.49	4.10	
70-10-7135	BOND PRINCIPAL 2008A	0.00	0.00	0.00	0.00	0.00	0.00	
70-10-7136	BOND INTEREST 2008A	0.00	0.00	0.00	0.00	0.00	0.00	
70-10-7601	BOND PRINCIPAL-REV 1996	0.00	0.00	0.00	0.00	0.00	0.00	
70-10-7602	BOND INTEREST-REV 1996	0.00	0.00	0.00	0.00	0.00	0.00	
70-10-7603	BOND PRINCIPAL 2006	17,916.67	220,000.00	18,333.33	18,333.33	201,666.67	8.33	
70-10-7604	BOND INTEREST 2006	3,400.00	30,888.00	2,574.00	2,574.00	28,314.00	8.33	
70-10-7999	FISCAL AGENT FEES	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL DEBT SERVICE		21,357.30	251,388.00	20,927.84	20,927.84	230,460.16	8.32	
TOTAL ADMINISTRATION		21,357.30	266,388.00	20,927.84	20,927.84	245,460.16	7.86	
<u>BEDC INDUSTRIAL PARK</u>								
=====								
<u>MAINTENANCE & REPAIRS</u>								
70-71-5301	PARK MAINTENANCE	6,631.66	79,580.00	6,631.66	6,631.66	72,948.34	8.33	
TOTAL MAINTENANCE & REPAIRS		6,631.66	79,580.00	6,631.66	6,631.66	72,948.34	8.33	
TOTAL BEDC INDUSTRIAL PARK		6,631.66	79,580.00	6,631.66	6,631.66	72,948.34	8.33	
TOTAL BEDC ADMINISTRATION		89,608.74	1,790,650.00	80,349.97	80,349.97	1,710,300.03	4.49	
***	TOTAL EXPENSES	***	89,608.74	1,790,650.00	80,349.97	80,349.97	1,710,300.03	4.49
*** END OF REPORT ***								

BALANCE SHEET

AS OF: OCTOBER 31ST, 2014

601-BASTROP E.D.C. FUND

ACCOUNT#	TITLE		
ASSETS			
=====			
00-00-1000	CLAIM ON CASH-BEDC FUND	0.00	
00-00-1010	BEDC OPERATING ACCT	83,073.20	
00-00-1014	ESCROW ACCT-JAMCO JEMS LL	147,596.98	
00-00-1015	ESCROW ACCT-KKG INV #0824	0.00	
00-00-1016	BEDC RESERVE FUND	0.00	
00-00-1020	BEDC BOND PROJECT	0.00	
00-00-1023	BOND DEBT SERVICE	0.00	
00-00-1100	TEXPOOL	2,791,609.21	
00-00-1121	BOND RESERVE CD	0.00	
00-00-1133	BOND FUND PROJECT - CD	0.00	
00-00-1134	OPERATING RESERVE CD	0.00	
00-00-1135	SALES TAX - CD	0.00	
00-00-1200	RESTRICTED-DESIGNATED OPE	0.00	
00-00-1201	RESTRICTED-BOND RESERVES	0.00	
00-00-1202	RESTRICTED-BOND PROJECTS	0.00	
00-00-1203	RESTRICTED-BOND PROJECTS-	0.00	
00-00-1224	ACCT RECEIVABLE-SALES TAX	5,856.35	
00-00-1227	ACCOUNTS RECEIVABLE-OTHER	582.00	
00-00-1272	NOTES RECEIVABLE-GARMENT	110,417.28	
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	35,999.38	
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	33,275.41	
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	801.13	
00-00-1319	DUE FR BEDC BOND FUND PRO	0.00	
00-00-1320	DUE FROM ELECTRIC FUND	0.00	
00-00-1321	DUE FROM BEDC OPERATING	0.00	
00-00-1325	DUE FROM CLEARING FUND #9	0.00	
00-00-1336	DUE FR BEDC INTEREST/SINK	0.00	
00-00-1420	EQUIPMENT	6,503.77	
00-00-1440	BUILDING IMPROVEMENTS	49,785.27	
00-00-1441	IMPROVEMENTS TO BALLFIELD	0.00	
00-00-1460	FIXED ASSETS - BUILDING	921,879.73	
00-00-1470	FIXED ASSETS - LAND	933,058.97	
00-00-1480	FIXED ASSETS - INFRASTRUC	2,253,147.18	
00-00-1490	CONST IN PROGRESS-INFRAST	1,217,391.04	
00-00-1491	CONST IN PROGRESS-GARMENT	0.00	
00-00-1499	ACCUMULATED DEPRECIATION(	1,463,812.19)	
00-00-1580	OTHER ASSETS	0.00	
00-00-1587	PREPAID EXPENSES	0.00	
00-00-1589	NET PENSION ASSETS-PREPAI	7,560.24	
			<u>7,134,724.95</u>
TOTAL ASSETS			7,134,724.95
			=====

BALANCE SHEET

AS OF: OCTOBER 31ST, 2014

601-BASTROP E.D.C. FUND

ACCOUNT#	TITLE		
LIABILITIES & FUND BALANCE			
00-00-2000	ACCOUNTS PAYABLE	0.00	
00-00-2001	ACCOUNTS PAYABLE-REGULAR	28,280.00	
00-00-2020	ACCRUED WAGES PAYABLE	0.00	
00-00-2025	PAYROLL TAX PAYABLE	474.60	
00-00-2027	RETIREMENT PAYABLE	855.21	
00-00-2028	OPTIOANL INSURANCE PAYABL	0.00	
00-00-2029	INSURANCE PAYABLE (	14.35)	
00-00-2030	LCRA CREDIT UNION PAYABLE	0.00	
00-00-2031	WAGE GARNISHMENT PAYABLE	0.00	
00-00-2033	DEFERRED COMPENSATION	0.00	
00-00-2034	SECT 125 FLEX PLAN PAYABL	0.00	
00-00-2039	RETAINAGE PAYABLES	0.00	
00-00-2041	BURLESON CROSSING PAYABLE	0.00	
00-00-2043	BUC-EE'S 380 PAYABLE	0.00	
00-00-2071	ESCROW PAYABLE-CITY-GTG	0.00	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	540,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC	85,417.29	
00-00-2082	NOTES PAYABLE-1ST NATL BK	2,492.23	
00-00-2083	NOTES PAYABLE - FNB 20290	0.00	
00-00-2084	ESCROW ACCT-JAMCO JEMS LL	0.00	
00-00-2085	ESCROW-DIG TECH	0.00	
00-00-2086	KKG BASTROP INVESTMENTS E	0.00	
00-00-2087	ESCROW-INDUSTRIAL PARK IM	0.00	
00-00-2089	ESCROW-BARGAS HOLDINGS, L	0.00	
00-00-2101	BONDS PAYABLE CURRENT POR	417,269.00	
00-00-2102	TAX/REV 2006 BOND PAYABLE	450,000.00	
00-00-2105	BONDS PAYABLE-CURRENT YR	42,554.42	
00-00-2125	ACCRUED INTEREST PAYABLE	29,750.43	
00-00-2127	ACCRUED EXPENSES-OTHER	152,246.41	
00-00-2128	A/P - BEDC I&S	0.00	
00-00-2340	DUE TO GENERAL FUND	0.00	
00-00-2341	DUE TO BEDC OPERATING	0.00	
00-00-2345	DUE TO BEDC BOND FUND PRO	0.00	
00-00-2346	DUE TO CLEARING FUND	13,509.44	
00-00-2347	DUE TO BEDC INTERST/SINKI	0.00	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,905,790.94	
00-00-2403	ENCUMBRANCE ACCOUNT (	2,106.59)	
00-00-2406	RESERVE FOR ENCUMBRANCE	2,106.59	
00-00-2407	PRIOR YR ENCUMBRANCE ACCT	0.00	
00-00-2408	PR YR RESERV FOR ENCUMBRA	0.00	
00-00-2870	COMPEKSATED ABSENCES PAYA	8,439.63	
			<u>5,677,065.25</u>
TOTAL LIABILITIES			5,677,065.25
	SURPLUS (DEFICIT)	76,321.89	
00-00-3000	NET ASSETS	505,596.31	
00-00-3100	RESERVED NET ASSETS	0.00	
00-00-3119	DESIGNATED OPERATING	150,000.00	

BALANCE SHEET

AS OF: OCTOBER 31ST, 2014

601-BASTROP E.D.C. FUND

ACCOUNT#	TITLE		
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3501	RESTRICTED-KKG INVEST	0.00	
00-00-3502	RESTRICTED - JAMCO	147,290.00	
00-00-3503	RESTRICTED-GOOD SOUL BREW	9,700.00	
00-00-3504	RESTRICTED-DEBT SERVICE	37,056.00	
00-00-3505	RESTRICTED-COGLAN GRP	10,000.00	
03-00-3700	PRIOR PERIOD ADJ	<u>0.00</u>	
	TOTAL EQUITY		<u>1,457,659.70</u>
TOTAL LIABILITIES & FUND EQUITY			<u>7,134,724.95</u>

Bastrop Economic Development Corporation

Financial Summary For Period Ending November 30, 2014

Bastrop Economic Development Corporation
 Summary of Revenues and Expenditures
 As of November 30, 2014



Fiscal year 2015 is 2 month or 16.67% complete as of November 30, 2014. These reports provide an unaudited and preliminary snapshot of the BEDC financial information.

- ☐ Revenues reflect 17.32% collected or \$310,216. Revenues during this same time period last year reflected \$276,390. Additional analysis concerning revenues are on the next two pages.
- ☐ Expenses for the BEDC reflect 10.21% spent or \$182,802. Expenses during this same time period last year reflected \$191,716. Additional analysis concerning the expenses, year to year comparisons, and capital outlay is located within this report.

Revenues

Expenditures

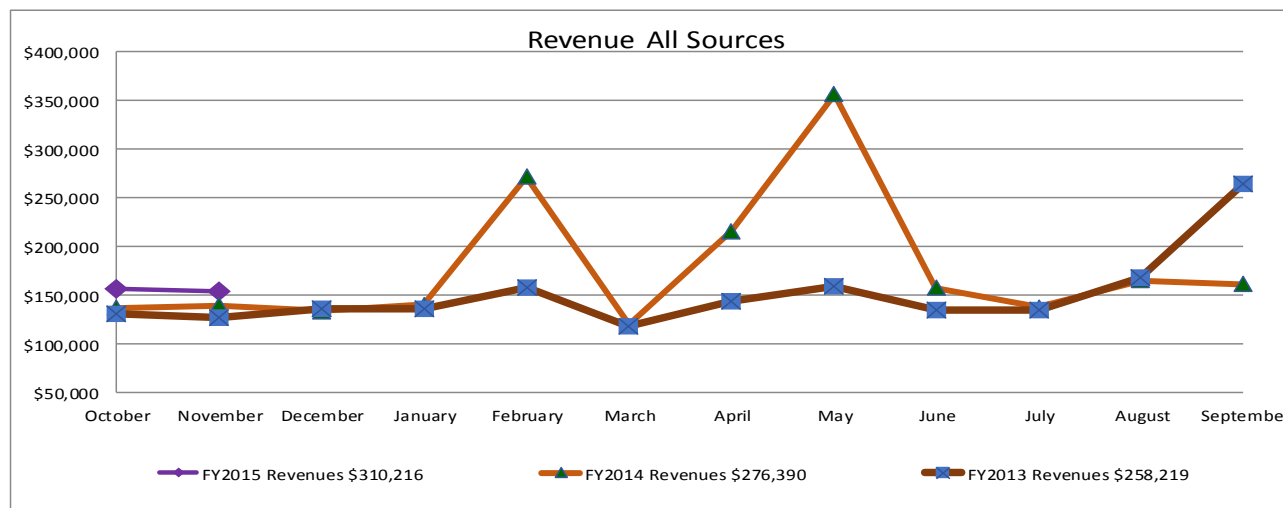
FY 2015 Budget	FY 2015 Actual	% of FY2015 Budget	FY 2015 Budget	FY 2015 Actual	% of FY2015 Budget
\$ 1,790,650	\$ 310,216	17.32%	\$ 1,790,650	\$ 182,802	10.21%

Summary of Revenues and Expenditures As of November 30, 2014



- **REVENUE:** Sales Tax receipts represent 96% of the total budgeted revenue for the BEDC. As such, the line graph will be a good performance indicator as a comparison of sales tax receipts of the two previous fiscal years to the current fiscal year. Other revenue is included within the line graph to include Lease Agreement Income, Interest Income, and Miscellaneous Income.

- The spikes reflected on the graph in FY2014 are tied to specific transactions. These include the reimbursement of expenses from the Combination Tax and Revenue Certificates of Obligation, Series 2013 in February 2014 of \$102,638; and the transfer from Bond Fund proceeds to cover debt service costs in May 2014 of \$200,261; and the sale of land in April and September for \$93,475.



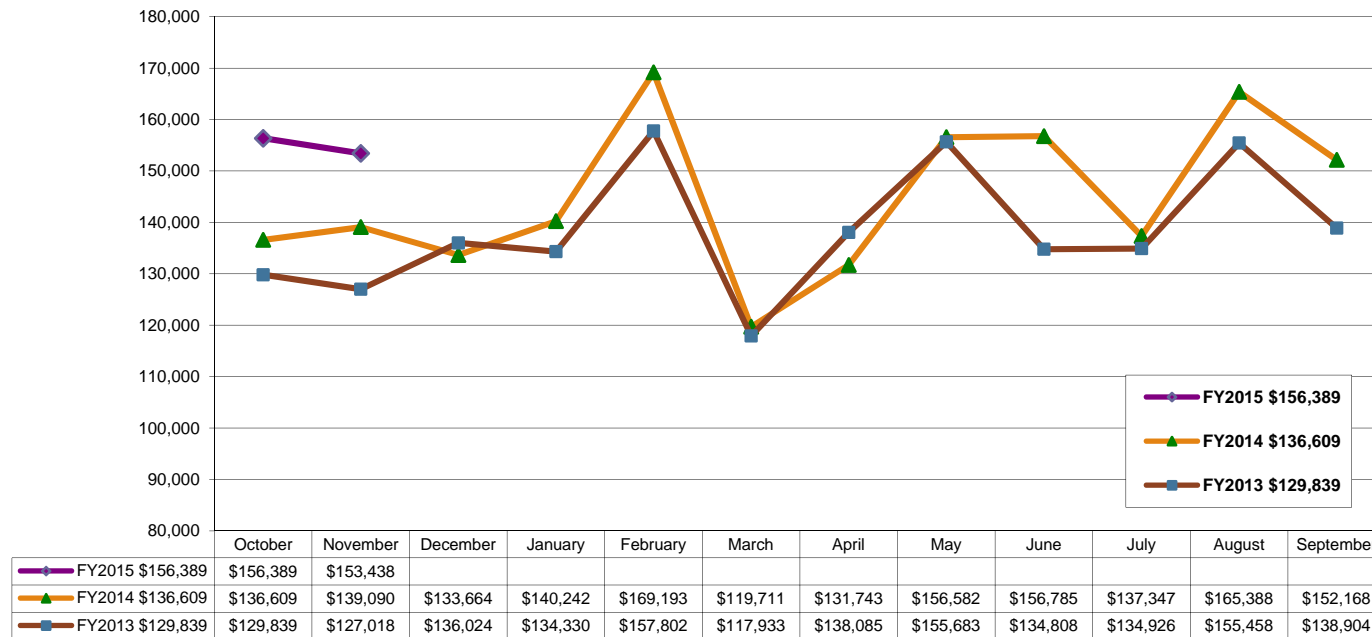
Line graph chart reflects monthly revenue incurred for three fiscal years. FY2013 includes October 1, 2012 thru September 30, 2013. FY2014 includes October 1, 2013 thru September 30, 2014. FY2015 reflects revenue received year-to-date for October 1, 2014 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.





Sales Tax Revenue Chart As of November 30, 2014

Sales Tax Receipts YTD reflect \$309,826 and are greater than the prior year to date Sales Tax Receipts of \$276,390. For the month of November, the Sales Tax Receipts total \$153,544.



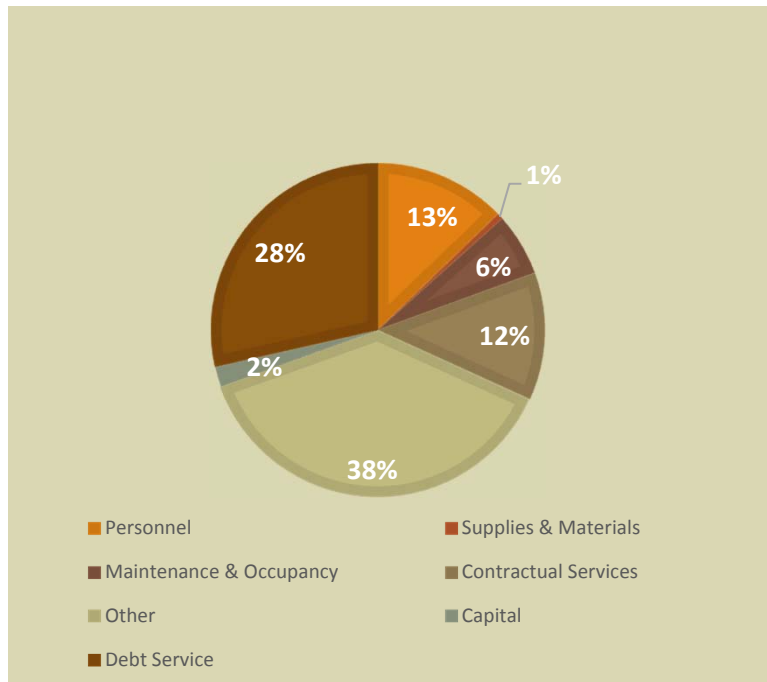
* Date range in chart reflects current data of October 1, 2011 thru September 30, 2014. Data provided by City of Bastrop Finance Department records.



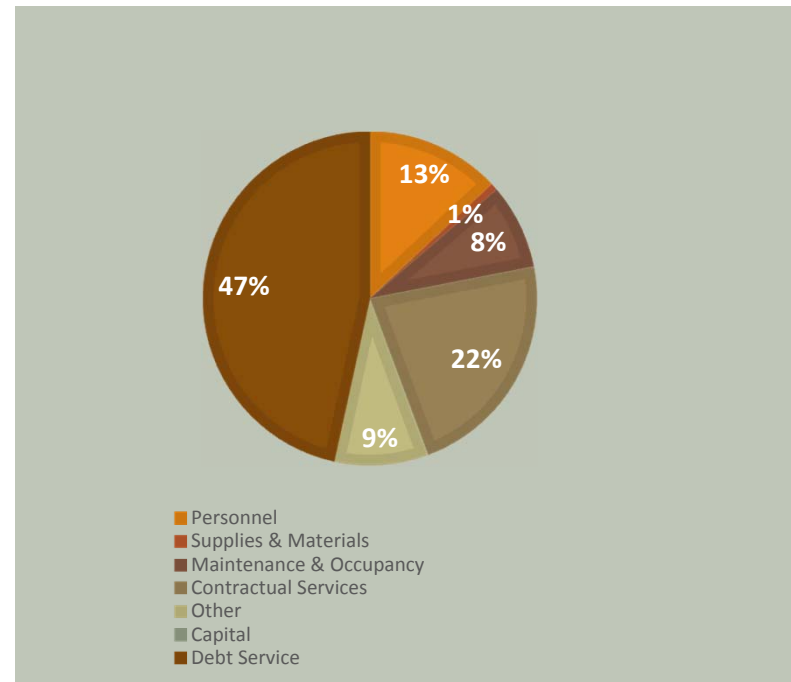
Expenditure Charts As of November 30, 2014



FY 2015 Budget



FY2015 Expenses - October



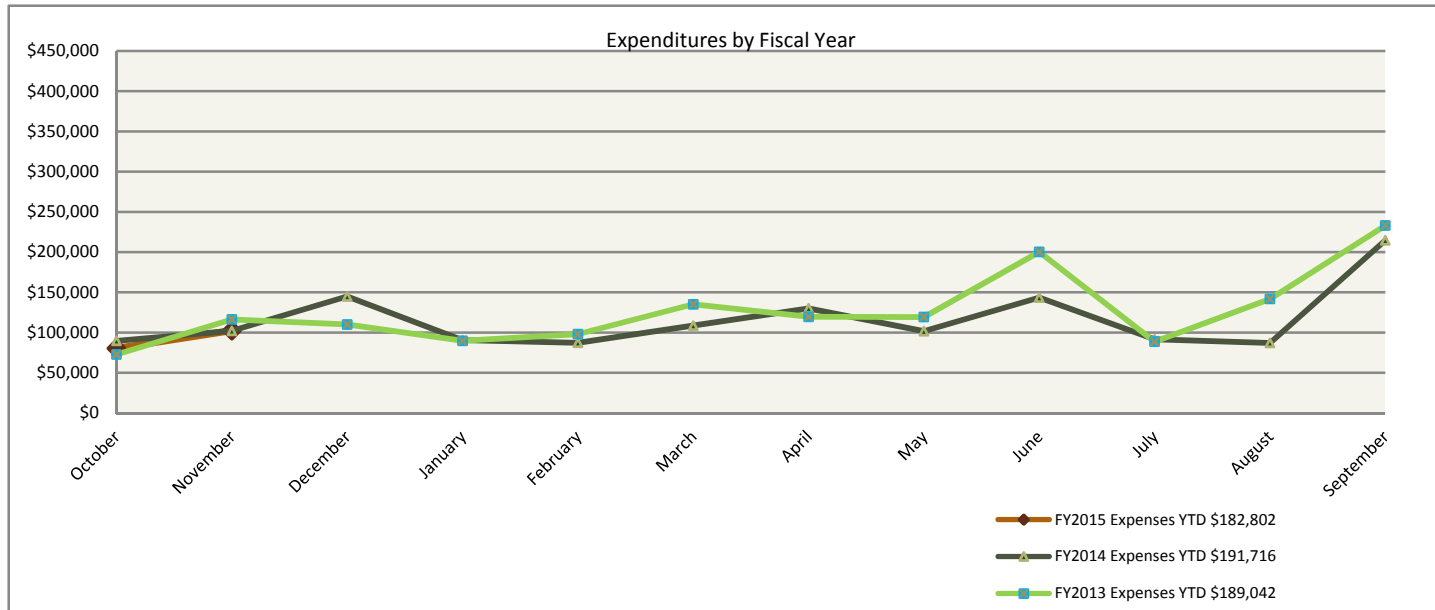
* Pie charts reflect FY2015 adopted budget and fiscal year-to-date expenses as of November 30, 2014. Data provided by City of Bastrop Finance Department records.



Expenditure Comparison Graph As of November 30, 2014



EXPENSES: The line graph makes a comparison of the current fiscal year expenses to the last two fiscal year on a monthly basis. The funds' basic operations or fixed expenses should stay relatively flat or fixed on the line graph.



* Line graph chart reflects monthly expenses incurred for three fiscal years. FY2013 includes October 1, 2012 thru September 30, 2013. FY2014 includes October 1, 2013 thru September 30, 2014. FY2015 reflects year-to-date, October 1, 2014 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.



BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2014-2015 BUDGET

Projected Fund Balance 9-30-2014	\$	2,366,890
 FY 2014-2015		
Budgeted Revenues	\$	<u>1,790,650</u>
Total FY 2015 Resources	\$	4,157,540
 Budgeted Expenditures:	 \$	 <u>(1,790,650)</u>
 Projected Ending Gross Fund Balance 09-30-2015	 \$	 2,366,890

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

** In order to maintain a 25% or 90 day balance, the ending operating balance cannot be less than \$841,890. The budgeted expenditures for the Bastrop Economic Development Corporation can only increase \$1,525,000 and the total budgeted expenditures may not exceed \$3,315,650. These figures are subject to change depending upon actual Revenues and Expenditures.

BEDC Financial Statements attached



FINANCIAL STATEMENT

AS OF: NOVEMBER 30TH, 2014

601-BASTROP E.D.C. FUND

REVENUES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
TAXES & PENALTIES							
00-00-4005 SALES TAX		<u>275,698.51</u>	<u>1,715,000.00</u>	<u>153,437.51</u>	<u>309,826.24</u>	<u>1,405,173.76</u>	<u>18.07</u>
TOTAL TAXES & PENALTIES		275,698.51	1,715,000.00	153,437.51	309,826.24	1,405,173.76	18.07
CHARGES FOR SERVICES							
00-00-4047 LEASE AGREEMENT		<u>0.00</u>	<u>69,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>69,000.00</u>	<u>0.00</u>
TOTAL CHARGES FOR SERVICES		0.00	69,000.00	0.00	0.00	69,000.00	0.00
OTHER REVENUE							
00-00-4381 GTG SETTLEMENT TRUST FUNDS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4389 2006 BOND RECEIPTS		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER REVENUE		0.00	0.00	0.00	0.00	0.00	0.00
INTEREST INCOME							
00-00-4400 INTEREST INCOME		287.18	3,400.00	106.42	217.33	3,182.67	6.39
00-00-4401 INTEREST RECEIVED ON NOTES		<u>404.19</u>	<u>3,250.00</u>	<u>0.00</u>	<u>172.22</u>	<u>3,077.78</u>	<u>5.30</u>
TOTAL INTEREST INCOME		691.37	6,650.00	106.42	389.55	6,260.45	5.86
MISCELLANEOUS							
00-00-4512 LAND/OTHER SALES		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4514 MISCELLANEOUS INCOME		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4522 WORKERS COMPENSATION REIMBURS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4537 INSURANCE PROCEEDS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4558 BEDC GRANT RECEIPTS		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS		0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS-IN							
00-00-4718 TRANS IN - SPECIAL PROJECTS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4730 TRANS IN C OF O'S 2008 #718		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4732 TRANS IN - BOND FUND		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4736 TRANS IN - FUND #724		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL TRANSFERS-IN		0.00	0.00	0.00	0.00	0.00	0.00
** TOTAL REVENUE **		276,389.88	1,790,650.00	153,543.93	310,215.79	1,480,434.21	17.32

FINANCIAL STATEMENT

AS OF: NOVEMBER 30TH, 2014

601-BASTROP E.D.C. FUND

EXPENDITURES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
NON-DEPARTMENT							
=====							
00-NON-PROGRAM							
=====							
<u>TRANSFERS OUT</u>							
00-00-8120 TRANS OUT-DEBT SERVICE FUND		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-NON-PROGRAM		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENT		0.00	0.00	0.00	0.00	0.00	0.00

BEDC ADMINISTRATION

=====

00-NON-PROGRAM

=====

PERSONNEL SERVICES

70-00-5101 BEDC OPERATIONAL SALARIES	22,899.20	165,050.00	15,717.77	19,700.31	145,349.69	11.94
70-00-5114 BEDC PRE-EMPLOYMENT EXPEN	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5116 LONGEVITY	0.00	350.00	0.00	0.00	350.00	0.00
70-00-5117 OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5150 SOCIAL SECURITY	1,791.47	12,660.00	447.91	1,423.93	11,236.07	11.25
70-00-5151 RETIREMENT	2,229.76	17,490.00	0.00	1,194.98	16,295.02	6.83
70-00-5155 GROUP INSURANCE	5,218.20	32,970.00	(1,348.06)	1,383.85	31,586.15	4.20
70-00-5156 WORKER'S COMPENSATION	65.82	550.00	0.00	78.63	471.37	14.30
70-00-5159 RETIREE BENEFITS EXP	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	32,204.45	229,070.00	14,817.62	23,781.70	205,288.30	10.38

SUPPLIES & MATERIALS

70-00-5201 SUPPLIES	625.10	4,500.00	119.47	200.78	4,299.22	4.46
70-00-5203 POSTAGE	8.52	670.00	0.48	0.48	669.52	0.07
70-00-5206 OFFICE EQUIPMENT	0.00	5,000.00	0.00	1,063.77	3,936.23	21.28
70-00-5210 SMALL EQUIPMENT-PARKS	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES & MATERIALS	633.62	10,170.00	119.95	1,265.03	8,904.97	12.44

FINANCIAL STATEMENT

AS OF: NOVEMBER 30TH, 2014

601-BASTROP E.D.C. FUND

EXPENDITURES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
70-00-5699 MISCELLANEOUS		0.00	0.00	0.00	0.00	0.00	0.00
70-00-5700 TARGETED MARKETING		400.61	14,500.00	200.00	300.00	14,200.00	2.07
TOTAL OTHER CHARGES		22,481.75	612,830.00	10,769.50	16,625.45	596,204.55	2.71
<u>CONTINGENCY</u>							
70-00-5900 CONTINGENCY		0.00	59,637.00	0.00	0.00	59,637.00	0.00
70-00-5901 SALARY ADJUSTMENT PLAN		0.00	2,700.00	0.00	0.00	2,700.00	0.00
70-00-5999 DONATED ASSETS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTINGENCY		0.00	62,337.00	0.00	0.00	62,337.00	0.00
<u>CAPITAL OUTLAY</u>							
70-00-6012 OFFICE EQUIPMENT		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6030 PARK TRUCK		0.00	20,000.00	0.00	0.00	20,000.00	0.00
70-00-6060 REAL PROPERTY		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6104 MAIN STREET LIGHTING IMPROV		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6177 PARKING LOT - LIBRARY/PARK		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6605 WEST-GATEWAY-LOOP 150/CHEST		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6606 EAST-GATEWAY-LOOP 150/CHEST		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6607 LOOP 150/CHESTNUT IMPROVEME		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6712 ALLEY B INFRASTRUCTURE		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY		0.00	20,000.00	0.00	0.00	20,000.00	0.00
<u>DEBT SERVICE</u>							
70-00-7002 INTEREST EXPENSE		0.00	0.00	0.00	0.00	0.00	0.00
70-00-7133 C OF O SERIES 2013 PRINCIPAL		14,166.66	41,140.00	3,428.33	6,856.66	34,283.34	16.67
70-00-7134 C OF O SERIES 2013 INTEREST		3,096.66	102,161.00	8,513.42	17,026.84	85,134.16	16.67
70-00-7137 C OF O SERIES 2010 PRINCIPAL		6,478.34	41,640.00	3,470.00	6,940.00	34,700.00	16.67
70-00-7138 C OF O SERIES 2010 INTEREST		6,053.34	34,952.00	2,912.67	5,825.34	29,126.66	16.67
70-00-7151 GO REFUNDING SER 2014 PRINC		0.00	0.00	0.00	0.00	0.00	0.00
70-00-7152 GO REFUNDING SER 2014 INT		0.00	0.00	0.00	0.00	0.00	0.00
70-00-7501 C OF O SERIES 2008A PRINCIPAL		3,240.00	20,655.00	1,721.25	3,442.50	17,212.50	16.67
70-00-7502 C OF O SERIES 2008A, INTEREST		3,365.00	19,217.00	1,601.42	3,202.84	16,014.16	16.67
TOTAL DEBT SERVICE		36,400.00	259,765.00	21,647.09	43,294.18	216,470.82	16.67
<u>TRANSFERS OUT</u>							
70-00-8001 TRANS OUT - GENERAL FUND #1		0.00	0.00	0.00	0.00	0.00	0.00
70-00-8124 TRANS OUT - MAIN STREET #50		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-NON-PROGRAM		136,016.11	1,444,682.00	74,893.03	127,683.50	1,316,998.50	8.84

ADMINISTRATION

FINANCIAL STATEMENT

AS OF: NOVEMBER 30TH, 2014

601-BASTROP E.D.C. FUND

EXPENDITURES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CAPITAL OUTLAY</u>							
70-10-6602 TECHNOLOGY AND JACKSON DRIV		0.00	15,000.00	0.00	0.00	15,000.00	0.00
TOTAL CAPITAL OUTLAY		0.00	15,000.00	0.00	0.00	15,000.00	0.00
<u>DEBT SERVICE</u>							
70-10-7097 INTEREST EXPENSE ON FNB NO(		196.56)	500.00	19.97	40.46	459.52	8.10
70-10-7135 BOND PRINCIPAL 2008A		0.00	0.00	0.00	0.00	0.00	0.00
70-10-7136 BOND INTEREST 2008A		0.00	0.00	0.00	0.00	0.00	0.00
70-10-7601 BOND PRINCIPAL-REV 1996		0.00	0.00	0.00	0.00	0.00	0.00
70-10-7602 BOND INTEREST-REV 1996		0.00	0.00	0.00	0.00	0.00	0.00
70-10-7603 BOND PRINCIPAL 2006		35,833.34	220,000.00	18,333.33	36,666.66	183,333.34	16.67
70-10-7604 BOND INTEREST 2006		6,800.00	30,888.00	2,574.00	5,148.00	25,740.00	16.67
70-10-7999 FISCAL AGENT FEES		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT SERVICE		42,436.78	251,388.00	20,927.30	41,855.14	209,532.86	16.65
TOTAL ADMINISTRATION		42,436.78	266,388.00	20,927.30	41,855.14	224,532.86	15.71
 BEDC INDUSTRIAL PARK =====							
<u>MAINTENANCE & REPAIRS</u>							
70-71-5301 PARK MAINTENANCE		13,263.32	79,580.00	6,631.66	13,263.32	66,316.68	16.67
TOTAL MAINTENANCE & REPAIRS		13,263.32	79,580.00	6,631.66	13,263.32	66,316.68	16.67
TOTAL BEDC INDUSTRIAL PARK		13,263.32	79,580.00	6,631.66	13,263.32	66,316.68	16.67
<hr/>							
TOTAL BEDC ADMINISTRATION		191,716.21	1,790,650.00	102,451.99	182,801.96	1,607,848.04	10.21
*** TOTAL EXPENSES ***		191,716.21	1,790,650.00	102,451.99	182,801.96	1,607,848.04	10.21

*** END OF REPORT ***

BALANCE SHEET

AS OF: NOVEMBER 30TH, 2014

601-BASTROP E.D.C. FUND

ACCOUNT#	TITLE		
LIABILITIES & FUND BALANCE			
=====			
00-00-2000	ACCOUNTS PAYABLE	0.00	
00-00-2001	ACCOUNTS PAYABLE-REGULAR	0.00	
00-00-2020	ACCRUED WAGES PAYABLE	0.00	
00-00-2025	PAYROLL TAX PAYABLE	515.20	
00-00-2027	RETIREMENT PAYABLE	1,088.27	
00-00-2028	OPTIOANL INSURANCE PAYABL	30.00	
00-00-2029	INSURANCE PAYABLE	0.30	
00-00-2030	LCRA CREDIT UNION PAYABLE	0.00	
00-00-2031	WAGE GARNISHMENT PAYABLE	0.00	
00-00-2033	DEFERRED COMPENSATION	0.00	
00-00-2034	SECT 125 FLEX PLAN PAYABL	0.00	
00-00-2039	RETAINAGE PAYABLES	0.00	
00-00-2041	BURLESON CROSSING PAYABLE	0.00	
00-00-2043	BUC-EE'S 380 PAYABLE	0.00	
00-00-2071	ESCROW PAYABLE-CITY-GTG	0.00	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	540,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC	83,333.96	
00-00-2082	NOTES PAYABLE-1ST NATI. BK	1,840.31	
00-00-2083	NOTES PAYABLE - FNB 20290	0.00	
00-00-2084	ESCROW ACCT-JAMCO JEMS LL	0.00	
00-00-2085	ESCROW-DIG TECH	0.00	
00-00-2086	KKG BASTROP INVESTMENTS E	0.00	
00-00-2087	ESCROW-INDUSTRIAL PARK IM	0.00	
00-00-2089	ESCROW-BARGAS HOLDINGS, L	0.00	
00-00-2101	BONDS PAYABLE CURRENT POR	417,269.00	
00-00-2102	TAX/REV 2006 BOND PAYABLE	450,000.00	
00-00-2105	BONDS PAYABLE-CURRENT YR	85,108.84	
00-00-2125	ACCRUED INTEREST PAYABLE	29,750.43	
00-00-2127	ACCRUED EXPENSES-OTHER	152,246.41	
00-00-2128	A/P - BEDC I&S	0.00	
00-00-2340	DUE TO GENERAL FUND	0.48	
00-00-2341	DUE TO BEDC OPERATING	0.00	
00-00-2345	DUE TO BEDC BOND FUND PRO	0.00	
00-00-2346	DUE TO CLEARING FUND	28,337.15	
00-00-2347	DUE TO BEDC INTERST/SINKT	0.00	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,905,790.94	
00-00-2405	ENCUMBRANCE ACCOUNT (	3,231.62)	
00-00-2406	RESERVE FOR ENCUMBRANCE	3,231.62	
00-00-2407	PRIOR YR ENCUMBRANCE ACCT	0.00	
00-00-2408	PR YR RESERV FOR ENCUMBRA	0.00	
00-00-2870	COMPENSATED ABSENCES PAYA	8,439.63	
			<u>5,703,750.92</u>
TOTAL LIABILITIES			5,703,750.92
	SURPLUS (DEFICIT)	127,413.83	
00-00-3000	NET ASSETS	505,596.31	
00-00-3100	RESERVED NET ASSETS	0.00	
00-00-3119	DESIGNATED OPERATING	150,000.00	

PROPERTY OF BASTROP
BALANCE SHEET
AS OF: NOVEMBER 30TH, 2014

601-BASTROP E.D.C. FUND

ACCOUNT#	TITLE		
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3501	RESTRICTED-KKG INVEST	0.00	
00-00-3502	RESTRICTED - JAMCO	147,290.00	
00-00-3503	RESTRICTED-GOOD SOUL BREW	9,700.00	
00-00-3504	RESTRICTED-DEBT SERVICE	37,056.00	
00-00-3505	RESTRICTED-COGLAN GRP	10,000.00	
00-00-3700	PRIOR PERIOD ADJ	<u>0.00</u>	
	TOTAL EQUITY		<u>1,508,751.64</u>
	TOTAL LIABILITIES & FUND EQUITY		7,212,502.56 -----

Bastrop Economic Development Corporation

Financial Summary For Period Ending December 31, 2014



Bastrop Economic Development Corporation
 Summary of Revenues and Expenditures
 As of December 31, 2014

Fiscal year 2015 is 3 month or 25% complete as of December 31, 2014. These reports provide an unaudited and preliminary snapshot of the BEDC financial information.

☐ Revenues reflect 25.99% collected or \$465,322. Revenues during this same time period last year reflected \$410,192. Additional analysis concerning revenues are on the next two pages.

☐ Expenses for the BEDC reflect 21.23% spent or \$380,185. Expenses during this same time period last year reflected \$336,590. Additional analysis concerning the expenses, year to year comparisons, and capital outlay is located within this report.

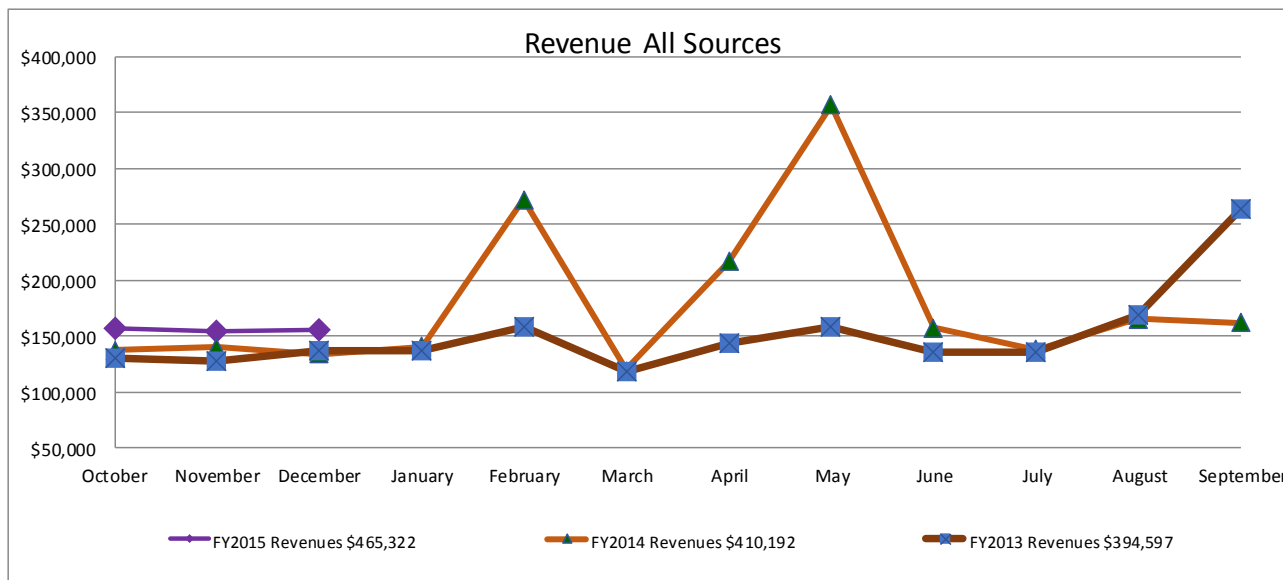
Revenues

Expenditures

FY 2015 Budget	FY 2015 Actual	% of FY2015 Budget	FY 2015 Budget	FY 2015 Actual	% of FY2015 Budget
\$ 1,790,650	\$ 465,322	25.99%	\$ 1,790,650	\$ 380,185	21.23%

01/09/2015
 Summary of Revenues and Expenditures
 As of December 31, 2014

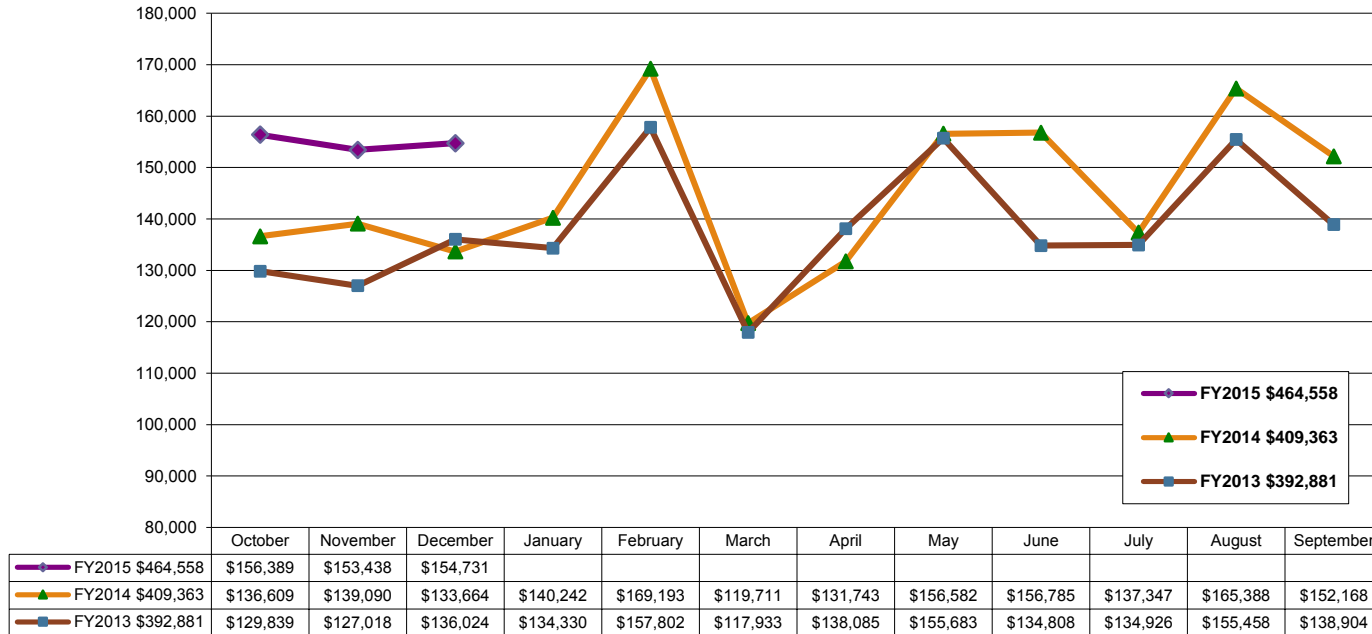
- REVENUE: Sales Tax receipts represent 96% of the total budgeted revenue for the BEDC. As such, the line graph will be a good performance indicator as a comparison of sales tax receipts of the two previous fiscal years to the current fiscal year. Other revenue is included within the line graph to include Lease Agreement Income, Interest Income, and Miscellaneous Income.
- The spikes reflected on the graph in FY2014 are tied to specific transactions. These include the reimbursement of expenses from the Combination Tax and Revenue Certificates of Obligation, Series 2013 in February 2014 of \$102,638; and the transfer from Bond Fund proceeds to cover debt service costs in May 2014 of \$200,261; and the sale of land in April and September for \$93,475.



Line graph chart reflects monthly revenue incurred for three fiscal years. FY2013 includes October 1, 2012 thru September 30, 2013. FY2014 includes October 1, 2013 thru September 30, 2014. FY2015 reflects revenue received year-to-date for October 1, 2014 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.

Sales Tax Revenue Chart As of December 31, 2014

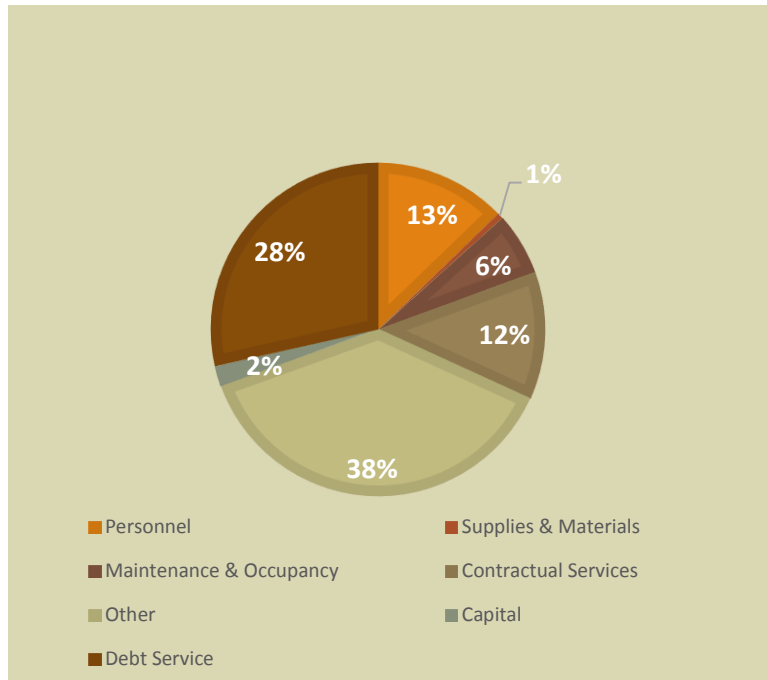
Sales Tax Receipts YTD reflect \$464,558 and are greater than the prior year to date Sales Tax Receipts of \$409,363. For the month of November, the Sales Tax Receipts total \$154,731.



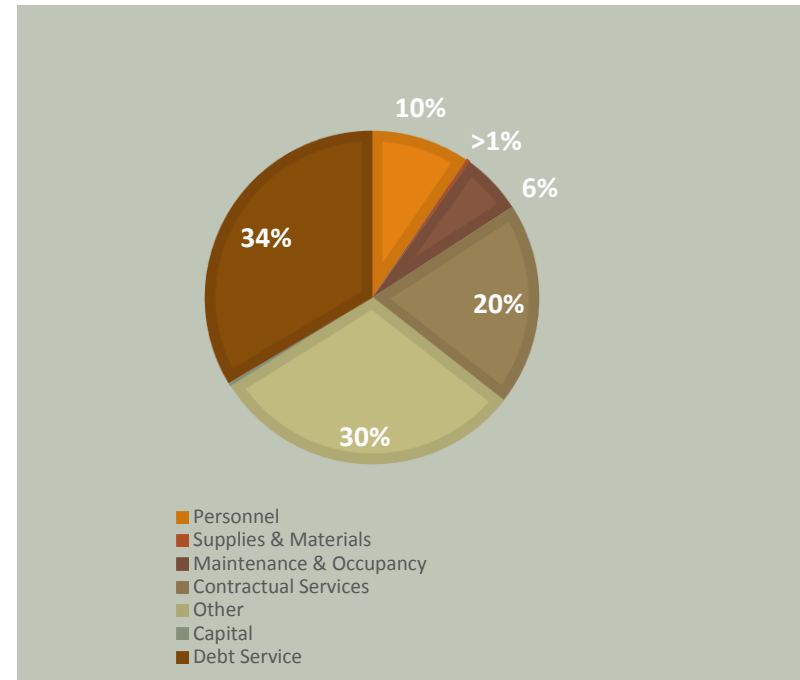
* Date range in chart reflects current data of October 1, 2012 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.

01/09/2015
 Expenditure Charts
 As of December 31, 2014

FY 2015 Budget



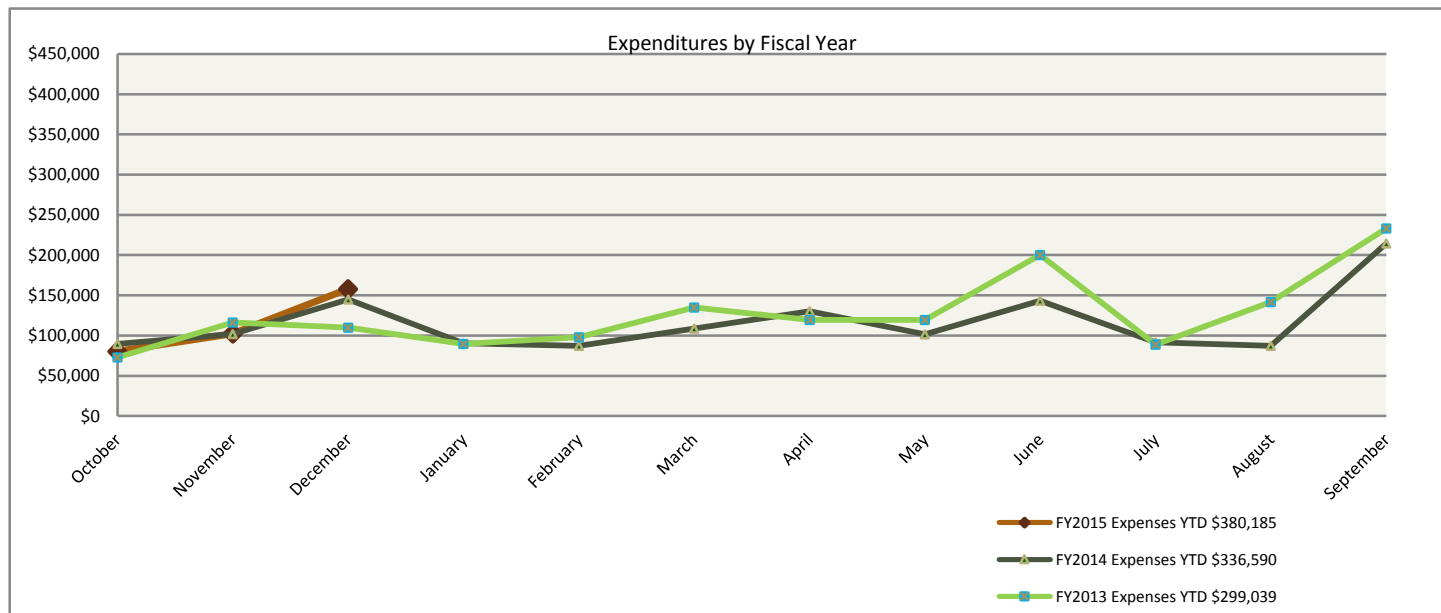
FY2015 Expenses - December



* Pie charts reflect FY2015 adopted budget and fiscal year-to-date expenses as of December 31, 2014. Data provided by City of Bastrop Finance Department records.

Expenditure Comparison Graph As of December 31, 2014

EXPENSES: The line graph makes a comparison of the current fiscal year expenses to the last two fiscal year on a monthly basis. The funds' basic operations or fixed expenses should stay relatively flat or fixed on the line graph.



* Line graph chart reflects monthly expenses incurred for three fiscal years. FY2013 includes October 1, 2012 thru September 30, 2013. FY2014 includes October 1, 2013 thru September 30, 2014. FY2015 reflects year-to-date, October 1, 2014 thru September 30, 2015. Data provided by City of Bastrop Finance Department records.

BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2014-2015 BUDGET

Projected Fund Balance 9-30-2014	\$ 2,366,890
 FY 2014-2015	
Budgeted Revenues	<u>\$ 1,790,650</u>
Total FY 2015 Resources	\$ 4,157,540
 Budgeted Expenditures:	 <u>\$ (1,790,650)</u>
 Projected Ending Gross Fund Balance 09-30-2015	 \$ 2,366,890

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

** In order to maintain a 25% or 90 day balance, the ending operating balance cannot be less than \$841,890. The budgeted expenditures for the Bastrop Economic Development Corporation can only increase \$1,525,000 and the total budgeted expenditures may not exceed \$3,315,650. These figures are subject to change depending upon actual Revenues and Expenditures.

BEDC Financial Statements attached

FINANCIAL STATEMENT

AS OF: DECEMBER 31ST, 2014

601-BASTROP E.D.C. FUND

REVENUES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>							
00-00-4005 SALES TAX		409,362.97	1,715,000.00	154,731.35	464,557.59	1,250,442.41	27.09
TOTAL TAXES & PENALTIES		409,362.97	1,715,000.00	154,731.35	464,557.59	1,250,442.41	27.09
<u>CHARGES FOR SERVICES</u>							
00-00-4047 LEASE AGREEMENT		0.00	69,000.00	0.00	0.00	69,000.00	0.00
TOTAL CHARGES FOR SERVICES		0.00	69,000.00	0.00	0.00	69,000.00	0.00
<u>OTHER REVENUE</u>							
00-00-4381 GTG SETTLEMENT TRUST FUNDS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4389 2006 BOND RECEIPTS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER REVENUE		0.00	0.00	0.00	0.00	0.00	0.00
<u>INTEREST INCOME</u>							
00-00-4400 INTEREST INCOME		425.28	3,400.00	38.97	256.30	3,143.70	7.54
00-00-4401 INTEREST RECEIVED ON NOTES		404.19	3,250.00	336.38	508.60	2,741.40	15.65
TOTAL INTEREST INCOME		829.47	6,650.00	375.35	764.90	5,885.10	11.50
<u>MISCELLANEOUS</u>							
00-00-4512 LAND/OTHER SALES		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4514 MISCELLANEOUS INCOME		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4522 WORKERS COMPENSATION REIMBURS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4537 INSURANCE PROCEEDS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4558 BEDC GRANT RECEIPTS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL MISCELLANEOUS		0.00	0.00	0.00	0.00	0.00	0.00
<u>TRANSFERS-IN</u>							
00-00-4718 TRANS IN - SPECIAL PROJECTS		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4730 TRANS IN C OF O'S 2008 #718		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4732 TRANS IN - BOND FUND		0.00	0.00	0.00	0.00	0.00	0.00
00-00-4736 TRANS IN - FUND #724		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS-IN		0.00	0.00	0.00	0.00	0.00	0.00
** TOTAL REVENUE **		410,192.44	1,790,650.00	155,106.70	465,322.49	1,325,327.51	25.99

CITY OF BASTROP
 FINANCIAL STATEMENT
 AS OF: DECEMBER 31ST, 2014

601-BASTROP E.D.C. FUND

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

00-NON-PROGRAM							

<u>TRANSFERS OUT</u>							
00-00-8120 TRANS OUT-DEBT SERVICE FUND		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-NON-PROGRAM		0.00	0.00	0.00	0.00	0.00	0.00

TOTAL NON-DEPARTMENT		0.00	0.00	0.00	0.00	0.00	0.00

BEDC ADMINISTRATION

00-NON-PROGRAM

<u>PERSONNEL SERVICES</u>							
70-00-5101 BEDC OPERATIONAL SALARIES		34,348.80	165,050.00	8,860.80	28,561.11	136,488.89	17.30
70-00-5114 BEDC PRE-EMPLOYMENT EXPEN		0.00	0.00	0.00	0.00	0.00	0.00
70-00-5116 LONGEVITY		270.00	350.00	222.00	222.00	128.00	63.43
70-00-5117 OVERTIME		0.00	0.00	0.00	0.00	0.00	0.00
70-00-5150 SOCIAL SECURITY		2,694.49	12,660.00	364.01	1,787.94	10,872.06	14.12
70-00-5151 RETIREMENT		3,369.91	17,490.00	0.00	3,429.61	14,060.39	19.61
70-00-5155 GROUP INSURANCE		9,190.43	32,970.00	691.92	2,075.77	30,894.23	6.30
70-00-5156 WORKER'S COMPENSATION		65.82	550.00	0.00	78.63	471.37	14.30
70-00-5159 RETIREE BENEFITS EXP		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES		48,939.45	229,070.00	10,138.73	36,155.06	192,914.94	15.78
<u>SUPPLIES & MATERIALS</u>							
70-00-5201 SUPPLIES		830.86	4,500.00	283.95	484.73	4,015.27	10.77
70-00-5203 POSTAGE		15.57	670.00	4.11	4.59	665.41	0.69
70-00-5206 OFFICE EQUIPMENT		129.99	5,000.00	0.00	1,063.77	3,936.23	21.28
70-00-5210 SMALL EQUIPMENT-PARKS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES & MATERIALS		976.42	10,170.00	288.06	1,553.09	8,616.91	15.27

FINANCIAL STATEMENT

AS OF: DECEMBER 31ST, 2014

601-BASTROP E.D.C. FUND

EXPENDITURES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
70-00-5699 MISCELLANEOUS		0.00	0.00	0.00	0.00	0.00	0.00
70-00-5700 TARGETED MARKETING		686.70	14,500.00	100.00	400.00	14,100.00	2.76
TOTAL OTHER CHARGES		82,764.56	612,830.00	62,228.59	115,989.54	496,840.46	18.93
<u>CONTINGENCY</u>							
70-00-5900 CONTINGENCY		0.00	59,637.00	0.00	0.00	59,637.00	0.00
70-00-5901 SALARY ADJUSTMENT PLAN		0.00	2,700.00	0.00	0.00	2,700.00	0.00
70-00-5999 DONATED ASSETS		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTINGENCY		0.00	62,337.00	0.00	0.00	62,337.00	0.00
<u>CAPITAL OUTLAY</u>							
70-00-6012 OFFICE EQUIPMENT		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6030 PARK TRUCK		0.00	20,000.00	0.00	0.00	20,000.00	0.00
70-00-6060 REAL PROPERTY		0.00	0.00	1,173.21	1,173.21	1,173.21	0.00
70-00-6104 MAIN STREET LIGHTING IMPROV		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6177 PARKING LOT - LIBRARY/PARK		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6605 WEST-GATEWAY-LOOP 150/CHEST		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6606 EAST-GATEWAY-LOOP 150/CHEST		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6607 LOOP 150/CHESTNUT IMPROVEME		0.00	0.00	0.00	0.00	0.00	0.00
70-00-6712 ALLEY B INFRASTRUCTURE		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY		0.00	20,000.00	1,173.21	1,173.21	18,826.79	5.87
<u>DEBT SERVICE</u>							
70-00-7002 INTEREST EXPENSE		0.00	0.00	0.00	0.00	0.00	0.00
70-00-7133 C OF O SERIES 2013 PRINCIPLE		21,249.99	41,140.00	3,428.33	10,284.99	30,855.01	25.00
70-00-7134 C OF O SERIES 2013 INTEREST		4,644.99	102,161.00	8,513.42	25,540.26	76,620.74	25.00
70-00-7137 C OF O SERIES 2010 PRINCIPA		9,717.51	41,640.00	3,470.00	10,410.00	31,230.00	25.00
70-00-7138 C OF O SERIES 2010 INTEREST		9,080.01	34,952.00	2,912.67	8,738.01	26,213.99	25.00
70-00-7151 GO REFUNDING SER 2014 PRINC		0.00	0.00	0.00	0.00	0.00	0.00
70-00-7152 GO REFUNDING SER 2014 INT		0.00	0.00	0.00	0.00	0.00	0.00
70-00-7501 C OF O SERIES 2008A PRINCIP		4,860.00	20,655.00	1,721.25	5,163.75	15,491.25	25.00
70-00-7502 C OF O SERIES 2008A, INTERE		5,047.50	19,217.00	1,601.42	4,804.26	14,412.74	25.00
TOTAL DEBT SERVICE		54,600.00	259,765.00	21,647.09	64,941.27	194,823.73	25.00
<u>TRANSFERS OUT</u>							
70-00-8001 TRANS OUT - GENERAL FUND #1		0.00	0.00	0.00	0.00	0.00	0.00
70-00-8124 TRANS OUT - MAIN STREET #50		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-NON-PROGRAM		249,721.63	1,444,682.00	130,392.37	297,510.37	1,147,171.63	20.59

ADMINISTRATION

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FINANCIAL STATEMENT

AS OF: DECEMBER 31ST, 2014

601-BASTROP E.D.C. FUND

EXPENDITURES	AME	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CAPITAL OUTLAY</u>							
70-10-6602 TECHNOLOGY AND JACKSON DRIV		3,190.00	15,000.00	0.00	0.00	15,000.00	0.00
TOTAL CAPITAL OUTLAY		3,190.00	15,000.00	0.00	0.00	15,000.00	0.00
<u>DEBT SERVICE</u>							
70-10-7097 INTEREST EXPENSE ON FNB NO(		166.79)	500.00	17.66	58.14	441.86	11.63
70-10-7135 BOND PRINCIPAL 2008A		0.00	0.00	0.00	0.00	0.00	0.00
70-10-7136 BOND INTEREST 2008A		0.00	0.00	0.00	0.00	0.00	0.00
70-10-7601 BOND PRINCIPAL-REV 1996		0.00	0.00	0.00	0.00	0.00	0.00
70-10-7602 BOND INTEREST-REV 1996		0.00	0.00	0.00	0.00	0.00	0.00
70-10-7603 BOND PRINCIPAL 2006		53,750.01	220,000.00	18,333.33	54,999.99	165,000.01	25.00
70-10-7604 BOND INTEREST 2006		10,200.00	30,888.00	2,574.00	7,722.00	23,166.00	25.00
70-10-7999 FISCAL AGENT FEES		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT SERVICE		63,783.22	251,388.00	20,924.99	62,780.13	188,607.87	24.97
TOTAL ADMINISTRATION		66,973.22	266,388.00	20,924.99	62,780.13	203,607.87	23.57
 BEDC INDUSTRIAL PARK =====							
<u>MAINTENANCE & REPAIRS</u>							
70-71-5301 PARK MAINTENANCE		19,894.98	79,580.00	6,631.66	19,894.98	59,685.02	25.00
TOTAL MAINTENANCE & REPAIRS		19,894.98	79,580.00	6,631.66	19,894.98	59,685.02	25.00
TOTAL BEDC INDUSTRIAL PARK		19,894.98	79,580.00	6,631.66	19,894.98	59,685.02	25.00
TOTAL BEDC ADMINISTRATION		336,589.83	1,790,650.00	157,949.02	380,185.48	1,410,464.52	21.23
*** TOTAL EXPENSES ***		336,589.83	1,790,650.00	157,949.02	380,185.48	1,410,464.52	21.23

*** END OF REPORT ***

BALANCE SHEET

AS OF: DECEMBER 31ST, 2014

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1000	CLAIM ON CASH-BEDC FUND	0.00
00-00-1010	BEDC OPERATING ACCT	142,784.74
00-00-1014	ESCROW ACCT-JAMCO JEMS LL	110,630.36
00-00-1015	ESCROW ACCT-KKG INV #0824	0.00
00-00-1016	BEDC RESERVE FUND	0.00
00-00-1020	BEDC BOND PROJECT	0.00
00-00-1023	BOND DEBT SERVICE	0.00
00-00-1100	TEXPOOL	2,911,670.83
00-00-1121	BOND RESERVE CD	0.00
00-00-1133	BOND FUND PROJECT - CD	0.00
00-00-1134	OPERATING RESERVE CD	0.00
00-00-1135	SALES TAX - CD	0.00
00-00-1200	RESTRICTED-DESIGNATED OPE	0.00
00-00-1201	RESTRICTED-BOND RESERVES	0.00
00-00-1202	RESTRICTED-BOND PROJECTS	0.00
00-00-1203	RESTRICTED-BOND PROJECTS-	0.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	4,509.81
00-00-1227	ACCOUNTS RECEIVABLE-OTHER	582.00
00-00-1272	NOTES RECEIVABLE-GARMENT	106,250.62
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	34,666.04
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	32,203.52
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	775.26
00-00-1319	DUE FR BEDC BOND FUND PRO	0.00
00-00-1320	DUE FROM ELECTRIC FUND	0.00
00-00-1321	DUE FROM BEDC OPERATING	0.00
00-00-1325	DUE FROM CLEARING FUND #9	0.00
00-00-1336	DUE FR BEDC INTEREST/SINK	0.00
00-00-1420	EQUIPMENT	6,503.77
00-00-1440	BUILDING IMPROVEMENTS	49,785.27
00-00-1441	IMPROVEMENTS TO BALLFIELD	0.00
00-00-1460	FIXED ASSETS - BUILDING	921,879.73
00-00-1470	FIXED ASSETS - LAND	933,058.97
00-00-1480	FIXED ASSETS - INFRASTRUC	2,253,147.18
00-00-1490	CONST IN PROGRESS-INFRAST	1,217,391.04
00-00-1491	CONST IN PROGRESS-GARMENT	0.00
00-00-1499	ACCUMULATED DEPRECIATION(	1,463,812.19)
00-00-1560	OTHER ASSETS	0.00
00-00-1587	PREPAID EXPENSES	0.00
00-00-1589	NET PENSION ASSETS-PREPAI	7,560.24

7,269,787.19

TOTAL ASSETS

7,269,787.19

=====

BALANCE SHEET

AS OF: DECEMBER 31ST, 2014

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====		
00-00-2000	ACCOUNTS PAYABLE	0.00
00-00-2001	ACCOUNTS PAYABLE-REGULAR	0.00
00-00-2020	ACCRUED WAGES PAYABLE	0.00
00-00-2025	PAYROLL TAX PAYABLE	555.80
00-00-2027	RETIREMENT PAYABLE	1,100.17
00-00-2028	OPTICANL INSURANCE PAYABL	30.00
00-00-2029	INSURANCE PAYABLE	0.30
00-00-2030	LCRA CREDIT UNION PAYABLE	0.00
00-00-2031	WAGE GARNISHMENT PAYABLE	0.00
00-00-2033	DEFERRED COMPENSATION	0.00
00-00-2034	SECT 125 FLEX PLAN PAYABL	0.00
00-00-2039	RETAINAGE PAYABLES	0.00
00-00-2041	BURLESON CROSSING PAYABLE	0.00
00-00-2043	BUC-EE'S 380 PAYABLE	0.00
00-00-2071	ESCROW PAYABLE-CITY-GTG	0.00
00-00-2080	NOTES PAYABLE-CITY-WTR PR	540,000.00
00-00-2081	NOTES PAYABLE-CITY-TDC	81,250.63
00-00-2082	NOTES PAYABLE-1ST NATL BK	1,186.08
00-00-2083	NOTES PAYABLE - FNB 20290	0.00
00-00-2084	ESCROW ACCT-JAMCO JEMS LL	0.00
00-00-2085	ESCROW-DIG TECH	0.00
00-00-2086	KKG BASTROP INVESTMENTS E	0.00
00-00-2087	ESCROW-INDUSTRIAL PARK IM	0.00
00-00-2089	ESCROW-BARGAS HOLDINGS, L	0.00
00-00-2101	BONDS PAYABLE CURRENT POR	417,269.00
00-00-2102	TAX/REV 2006 BOND PAYABLE	450,000.00
00-00-2105	BONDS PAYABLE-CURRENT YR	127,663.26
00-00-2125	ACCRUED INTEREST PAYABLE	29,750.43
00-00-2127	ACCRUED EXPENSES-OTHER	152,246.41
00-00-2128	A/P - BEDC I&S	0.00
00-00-2340	DUE TO GENERAL FUND	0.48
00-00-2341	DUE TO BEDC OPERATING	0.00
00-00-2345	DUE TO BEDC BOND FUND PRO	0.00
00-00-2346	DUE TO CLEARING FUND	88,029.24
00-00-2347	DUE TO BEDC INTERST/STNKI	0.00
00-00-2356	DUE TO OTHER GOVERNMENTS	3,905,790.94
00-00-2405	ENCUMBRANCE ACCOUNT (	12,172.35)
00-00-2406	RESERVE FOR ENCUMBRANCE	12,172.35
00-00-2407	PRIOR YR ENCUMERANCE ACCT	0.00
00-00-2408	PR YR RESERV FOR ENCUMBRA	0.00
00-00-2870	COMPENSATED ABSENCES PAYA	8,439.63
		<u>5,803,312.37</u>
TOTAL LIABILITIES		5,803,312.37
	SURPLUS (DEFICIT)	85,137.01
00-00-3000	NET ASSETS	542,419.31
00-00-3100	RESERVED NET ASSETS	0.00
00-00-3119	DESIGNATED OPERATING	150,000.00

BALANCE SHEET

AS OF: DECEMBER 31ST, 2014

601-BASTROP E.D.C. FUND

ACCOUNT#	TITLE		
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3501	RESTRICTED-KKG INVEST	0.00	
00-00-3502	RESTRICTED - JAMCO	110,467.00	
00-00-3503	RESTRICTED-GOOD SOUL BREW	9,700.00	
00-00-3504	RESTRICTED-DEBT SERVICE	37,056.00	
00-00-3505	RESTRICTED-COGLAN GRP	10,000.00	
00-00-3700	PRIOR PERIOD ADJ	<u>0.00</u>	
	TOTAL EQUITY		<u>1,466,474.82</u>
	TOTAL LIABILITIES & FUND EQUITY		7,269,787.19 =====

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: January 5, 2015

MEETING DATE: January 12, 2015

Agenda Item: **Consideration, discussion and possible action on a request for the Bastrop Economic Development Corporation to sponsor a table at the Eric Johnson/Mike Stern Concert on February 17, benefitting the Bastrop County Boys and Girls Club, in the amount of \$1,000.**

2. Party Making Request: Gary Schiff

3. Nature of Request: (Brief Overview) Attachments: Yes X No

Request for \$1,000 sponsorship by the Bastrop EDC for the Eric Johnson/Mike Stern Concert to be held on February 17, 2015, benefitting the Bastrop County Boys and Girls Club. The sponsorship includes tickets for eight and backstage reception passes.

4. Policy Implication: _____

5. Budgeted: X Yes No N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing:	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____

8. Staff Recommendation:

9. Advisory Board: Approved Disapproved None

10. Manager's Recommendation: Approved Disapproved None

11. Action Taken: _____

PRESENTED BY
StDavid's EMERGENCY CENTER 24/7

BENEFITTING



BOYS & GIRLS CLUBS
OF BASTROP COUNTY

01/09/2015



Photo: Max Grace

ECLECTIC 100

ERIC
JOHNSON

MIKE
STERN

CONCERT

Tues. Feb. 17 2015, 7-9pm

JERRY FAY WILHELM PERFORMING

ARTS CENTER – BASTROP

For Tickets: Ticketbud.com

or Jo Albers at 512-569-6140

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: January 5, 2015

MEETING DATE: January 12, 2015

Agenda Item: **Consideration, discussion and possible action on a request for the Bastrop Economic Development Corporation to sponsor the Naturefest event scheduled for April 18, 2015.**

2. Party Making Request: Jason Alfaro, City of Bastrop Parks Board

3. Nature of Request: (Brief Overview) Attachments: Yes X No _____

Request for sponsorship by the Bastrop EDC for the 2015 Naturefest event to be held on April 18, 2015.

4. Policy Implication: _____

5. Budgeted: _____ Yes X No _____ N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing:	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____

8. Staff Recommendation:

9. Advisory Board: _____ Approved _____ Disapproved _____ None

10. Manager's Recommendation: _____ Approved _____ Disapproved _____ None

11. Action Taken: _____



Parks and Recreation Department

Mission Statement:

To provide activities, programs, and volunteer opportunities to improve the quality of life for the City of Bastrop and to provide year around program opportunities for youth, teens, adults, and senior citizens.

With consideration of the recent and projected growth of the City of Bastrop in the year 2015, the City plans to provide the highest quality of services to its citizens. The City's intent is to create a strong and positive presence in the community by offering more, as well as dynamic, choices for Bastrop citizens throughout the seasons of the year. To achieve these goals, the Parks and Recreation Department is turning to local businesses for help and support in the creation of quality events and services. The City plans to start funding these recreational opportunities through a past event, Naturefest. Naturefest will be the big ticket event for the year, and more programs will be held but for a smaller price tag. Please note that advertising (key to any successful program or event) is factored into the amounts reflected below. The department greatly appreciates you taking the time to review this information. We understand that this information must usually be passed on to others for review. Please do not feel that the sponsorship levels described herein are the only means of donating. We fully understand the reality of budget constraints and that funds may have already been allocated to certain projects. The Department will graciously accept any donation your company is willing to provide. Should you wish to contribute in the manner provided below, the Department would greatly appreciate a response by February 27, 2015. Thank you very much for considering this opportunity. Please feel free to contact me with your queries.

Sincerely,

A handwritten signature in black ink that reads "Jason Alfaro". The signature is written in a cursive, flowing style.

Jason Alfaro
PARC Superintendent
512-332-8922
jalfaro@cityofbastrop.org

NatureFest

Spring is the perfect season to start enjoying the outdoors; this is why April 18, 2015, is our event date. Our goal is for children and adults to be introduced to nature through various activities, experts, and vendors. Attendees will experience hands-on activities while gaining knowledge about the natural environment surrounding them. This is a great opportunity to allow families to become involved with the care and responsibility we all share for the environment.

Sponsorship Opportunities

Grasslands: \$500

Forests: \$1,500

Rivers and Lakes: \$3,000

Sponsors for this event will receive recognition on all flyers, banners, t-shirts, and public announcements prior to and during the event. The Grasslands sponsorship allows the company name to be placed on all advertisement. The Forests sponsorship allows a small company logo to be placed on all advertisement. The Rivers and Lakes sponsorship allows a large company logo to be placed on all advertisement. Please note that each level provides a booth space for the event.

STANDARDIZED AGENDA RECOMMENDATION FORM

BEDC

DATE SUBMITTED: 1/7/2015

MEETING DATE: 1/12/2015

1. Agenda Item: **Pre approval for project to renovate interior and exterior of 711 Chestnut Street; estimate is \$80,000 with Mega Grant to reimburse \$20,000.**

2. Party Making Request: Nancy Wood

3. Nature of Request: (Brief Overview) Attachments: Yes X No

New owner of the building, Donald (Todd) Bennet, will level and brace first and second floor beams, put in seven new windows (in historic mode), add all new electrical, add new heating and AC system, make roof repairs, and paint. Owner will submit all estimates with final application

4. Policy Implication: _____

5. Budgeted: _____ Yes _____ No _____ N/A
Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

6. Alternate Option/Costs: _____

7. Routing:	<u>NAME/TITLE</u>	<u>INITIAL</u>	<u>DATE</u>	<u>CONCURRENCE</u>
a)	_____	_____	_____	_____
b)	_____	_____	_____	_____
c)	_____	_____	_____	_____

8. Staff Recommendation: Yes to the pre-application; Design Committee: TBD at 1/13 meeting

9. Advisory Board: _____ Approved _____ Disapproved _____ None

10. Manager's Recommendation: _____ Approved _____ Disapproved _____ None

11. Action Taken: _____

BASTROP ECONOMIC DEVELOPMENT CORPORATION
MAIN STREET PROGRAM AREA REVITALIZATION GRANT PROGRAM

PRE-APPLICATION CHECKLIST

Proposed Project Address 711 CHESTNUT ST. BASTROP, TEXAS

Project Owner FRANK C. BENNET (Todd)
512-660-1916

Please describe the Project, including details of proposed improvements being planned for the building(s)/property:

LEVELING AND BRACING FIRST FLOOR BEAMS, NEW WINDOWS,
NEW ELECTRICAL, NEW PLUMBING, NEW HEATING AND
AIR CONDITIONING, ROOF REPAIRS, PAINT.

Total Estimated Project Costs 200,000. Basis for Estimate:

Bids not yet complete

[Attach any bids solicited or received, if available.]

I understand that the following criteria must be met in order for the proposed Project to qualify for the BEDC Grant money:

- No BEDC grants will be offered or approved for any Project that has initiated work prior to submission of this Pre-Application.
- ~~N/A~~ Façade Grant - approved costs are 50% reimbursable, with adequate documentation, up to \$5,000 for Projects receiving Final Approval from BEDC.
- Mega-Grant - approved costs are 25% reimbursable, with adequate documentation, up to \$25,000 for Projects receiving Final Approval from BEDC.
- All Project receipts remitted for reimbursement must be original and submitted within 30 days of completion of the Project to receive consideration for reimbursement.
- Zoning for the Project property must be Commercial. No Grants will be provided for residential structures.
- Applicant is solely responsible for obtaining any necessary and appropriate City of Bastrop permits, including payment of any required fees.
- ~~N/A~~ Owner representatives must provide a signed authorization from the Property Owner if the proposed Project is being proposed by a person or entity other than the Property/Building Owner(s).
- Applicants must be willing to work within the established Grant Criteria, Standards and Procedures, as set forth in the Application and BEDC materials.
- Applicant will provide preliminary design details as per request of the Staff and Board.

APPLICANT ACKNOWLEDGES AND AGREES THAT THE SUBMISSION OF THIS PRE-APPLICATION FORM DOES NOT OBLIGATE OR OTHERWISE COMMIT THE BEDC OR THE MAIN STREET PROGRAM TO CONSIDER OR GRANT FUNDS FOR THE PROPOSED PROJECT. RATHER, THIS PRE-APPLICATION FORM IS MERELY A PRELIMINARY TOOL THAT WILL ALLOW INITIATION OF DISCUSSIONS BY AND BETWEEN THE BEDC, MAIN STREET AND THE APPLICANT, CONCERNING THE PROPOSED PROJECT.

Signature of Project Applicant/Owner [Handwritten Signature]

Date 1/7/2015, 2015

Received by Main Street Manager: January 7, 2015

Nancy Wood
[Signature of Main Street Manager]

BASTROP ECONOMIC DEVELOPMENT CORPORATION
MAIN STREET PROGRAM AREA REVITALIZATION GRANT PROGRAM

PRE-APPLICATION CHECKLIST

Proposed Project Address 713/717 Chestnut (per CAD)
Project Owner Deborah Jones 512-303-1010

Please describe the Project, including details of proposed improvements being planned for the building(s)/property:

Complete redo/update of front and rear entrances, flooring, paint, remodel, update kit, bath, lighting, etc.
Space to be used for day use office conference rooms *

Total Estimated Project Costs \$25,000. Basis for Estimate:
Replace front door and frame \$4,500
Rear Entrance to be redone \$2,500
New Flooring throughout \$5,500
Awnings \$3,000

Interior Framing, etc. \$7,500 [Attach any bids solicited or received, if available.]
Finish out \$2,000 Update BA/Kit \$2,000

I understand that the following criteria must be met in order for the proposed Project to qualify for the BEDC Grant money:

- No BEDC grants will be offered or approved for any Project that has initiated work prior to submission of this Pre-Application.
- Façade Grant - approved costs are 50% reimbursable, with adequate documentation, up to \$5,000 for Projects receiving Final Approval from BEDC.
- Mega-Grant - approved costs are 25% reimbursable, with adequate documentation, up to \$25,000 for Projects receiving Final Approval from BEDC.
- All Project receipts remitted for reimbursement must be original and submitted within 30 days of completion of the Project to receive consideration for reimbursement.
- Zoning for the Project property must be Commercial. No Grants will be provided for residential structures.
- Applicant is solely responsible for obtaining any necessary and appropriate City of Bastrop permits, including payment of any required fees.
- Owner representatives must provide a signed authorization from the Property Owner if the proposed Project is being proposed by a person or entity other than the Property/Building Owner(s).
- Applicants must be willing to work within the established Grant Criteria, Standards and Procedures, as set forth in the Application and BEDC materials.
- Applicant will provide preliminary design details as per request of the Staff and Board.

* mediation, arbitration, deposition, meetings, presentation.

Business Name "Jones Square"

APPLICANT ACKNOWLEDGES AND AGREES THAT THE SUBMISSION OF THIS PRE-APPLICATION FORM DOES NOT OBLIGATE OR OTHERWISE COMMIT THE BEDC OR THE MAIN STREET PROGRAM TO CONSIDER OR GRANT FUNDS FOR THE PROPOSED PROJECT. RATHER, THIS PRE-APPLICATION FORM IS MERELY A PRELIMINARY TOOL THAT WILL ALLOW INITIATION OF DISCUSSIONS BY AND BETWEEN THE BEDC, MAIN STREET AND THE APPLICANT, CONCERNING THE PROPOSED PROJECT.

Signature of Project Applicant/Owner *Deval Jones*

Date January 7, 2015

Received by Main Street Manager: January 7, 2015
Nancy Wood
[Signature of Main Street Manager]