

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
Monday, February 25, 2019 – 5:00 P.M.
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

1. CALL TO ORDER

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

2. PUBLIC COMMENT(S)

3. REGULAR BUSINESS & PRESENTATIONS

- 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of January 28, 2019. **(page 2)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary report for period ending January 31, 2019. **(page 5)**
- 3.3. Consideration and discussion on changes to the FY2019 BEDC Budget. **(page 20)**
- 3.4. Update on EDC staff activities (e.g., marketing, prospects, projects, events, agreements, and other updates). **(page 21)**

4. EXECUTIVE SESSION

- 4.1. The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney
- 4.2. The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

5. ADJOURNMENT

CERTIFICATE

I, Kathy Merrifield, EDC Assistant of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted on the front window of the Bastrop EDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC’s website on this the 21st day of February 2019 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Kathy Merrifield
Kathy Merrifield, BEDC 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.



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: February 25, 2019

Agenda Item: Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of January 28, 2019.

Prepared by: Kathy Merrifield, EDC Assistant

The draft minutes from the Regular Board Meeting of January 28, 2019, are attached for the Board's review.

Attachments:

Draft minutes from the Regular Board Meeting of January 28, 2019

Recommendation – Approve the meeting minutes as submitted.

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

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, January 28, 2019
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, January 28, 2019, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Monthly Meeting. Board members present: Kathryn Nash, Kevin Plunkett, Sam Kier, Connie Schroeder, Ron Spencer, Jeff Haladyna and Pat Crawford. Staff members present: Mike Kamerlander, Angela Ryan, Jean Riemenschneider, Phallan Davis and Kathy Merrifield. BEDC Attorney Cameron Cox was also in attendance.

1. **CALL TO ORDER** – Board Chair Kathryn Nash called the Board Meeting to order at 5:00 p.m. and took the Board into Executive Session.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of December 17, 2018. Mr. Kier made the motion to approve the minutes as submitted, Mr. Plunkett seconded, and the motion passed.
 - 3.2. Acceptance of the Bastrop EDC's financial summary reports for periods ending November 30, 2018, and December 31, 2018. Mr. Kier made the motion to accept both sets of financials as submitted, Mr. Plunkett seconded, and the motion passed.
 - 3.3. Consideration, discussion and possible action on Resolution R-2019-0001 approving an amendment to the agreement with 921 Bastrop, LLC. Mr. Plunkett made the motion to approve Resolution R-2019-0001, Mr. Kier seconded, and the motion passed.
 - 3.4. Consideration, discussion and possible action on Resolution R-2019-0002 approving a single amendment to the agreement with AEI Technologies to provide the payment for the 6th full-time employee in the amount of \$9,333.00. Mr. Kier made the motion to approve R-2019-0002, Ms. Crawford seconded, and the motion passed.
 - 3.5. Consideration, discussion and possible action on Resolution R-2019-0003 approving a twenty (20%) percent match to the City of Bastrop's grant pledge for the completion of Agnes Street that will have an immediate, significant economic impact to Bastrop by making large tract properties accessible and marketable for industry attraction. Mr. Kier made the motion to approve Resolution R-2019-0003, Mr. Spencer seconded, and the motion passed.
 - 3.6. Update on EDC staff activities (e.g., marketing, prospects, projects, agreements, events, and other updates). Mr. Kamerlander presented January staff activities, including metrics for the EDC website, social media and projects.
4. **EXECUTIVE SESSION (Note: this was moved to after Call to Order)**
 - 4.1. At 5:01 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney: 921 Main Street
 - (2) **Section 551.071** Consultation with Attorney: AEI Technologies

(3) **Section 551.071** Consultation with Attorney, **551.072** Deliberation about the purchase, exchange, lease, or value of real property, **551.087** Deliberation regarding economic development negotiations: 'Project Kitchen'

4.2. At 5:45 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No further action was necessary.

5. ADJOURNMENT – Board Chair Kathryn Nash adjourned the meeting at 6:20 pm.

DRAFT

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Kathy Merrifield, EDC Assistant



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: February 25, 2019

Agenda Item: Acceptance of the Bastrop EDC's financial summary report for period ending January 31, 2019.

Prepared by: Mike Kamerlander, Executive Director

Attached for the Board's review and consideration is the BEDC financial summary report for the period ending January 31, 2019.

Attachment:
Financial Summary Report for period ending January 31, 2019

Recommendation – Accept the financial summary report as submitted.

[RECOMMENDED MOTION] – I move to accept the January BEDC financial summary report as submitted.

Bastrop Economic Development Corporation

Financial Summary For Period Ending January 2019



Summary of Revenues and Expenditures

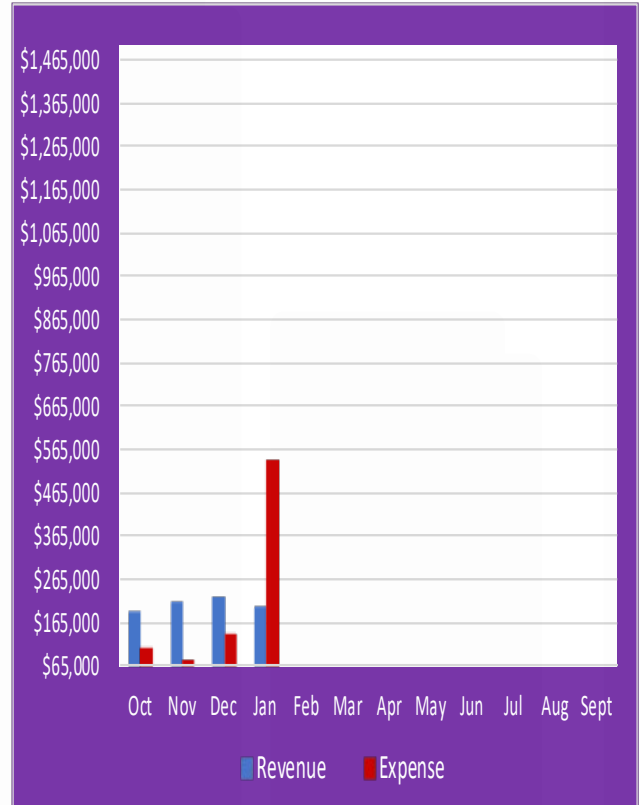
As of Jan. 31, 2019



OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2019	FY2019	Monthly
	Revenue	Expense	Variance
Oct	\$ 188,063	\$ 107,119	\$ 80,944
Nov	208,065	80,898	\$ 127,167
Dec	221,414	140,654	\$ 80,760
Jan	195,226	535,818	\$ (340,592)
Feb			
Mar			
Apr			
May			
Jun			
Jul			
Aug			
Sept			
Total	\$ 812,768	\$ 864,489	\$ (51,721)



Positive

There was a large payment on the Agnes Street project paid in January.



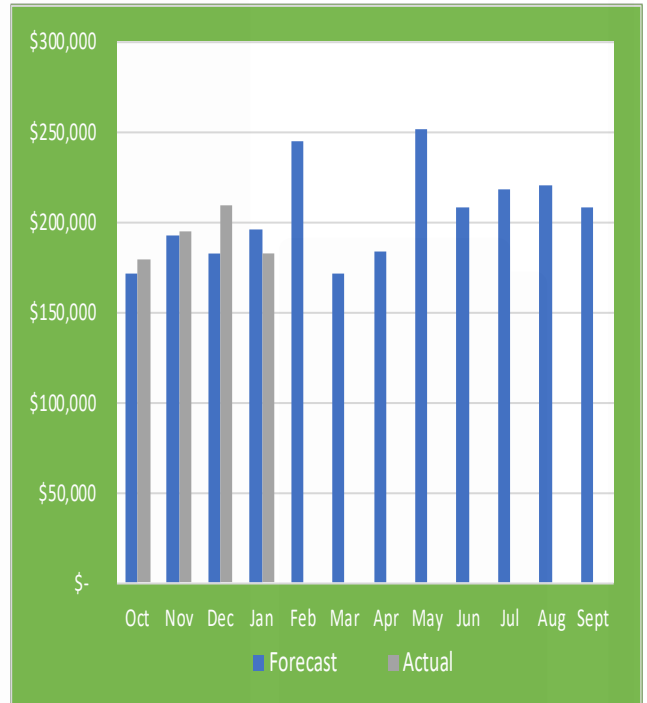
02/21/2019
Summary of Sales Tax Revenue
 As of Jan. 31, 2019



REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	FY2019 <u>Forecast</u>	FY2019 <u>Actual</u>	Monthly <u>Variance</u>
Oct	\$ 171,165	\$ 178,959	\$ 7,794
Nov	192,394	194,036	\$ 1,642
Dec	181,978	208,910	\$ 26,932
Jan	195,618	182,199	\$ (13,419)
Feb	244,522		
Mar	171,165		
Apr	183,392		
May	250,872		
Jun	207,844		
Jul	218,358		
Aug	220,070		
Sept	207,844		
Total	\$ 2,445,222	\$ 764,104	\$ 22,949
Forecast YTD	\$ 741,155		
Actual to Forecast	\$ 22,949	3.1%	



Positive

Sales Tax revenue is 75% of total revenue. The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast year to date is a positive 3%.



Expenditures Budget to Actual Comparison

As of Jan. 31, 2019



OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 113,960	\$ 122,684	\$ (8,724)
Supplies & Material	11,720	9,592	\$ 2,128
Maintenance & Repairs	7,373	4,200	\$ 3,173
Occupancy	17,060	19,961	\$ (2,901)
Contractual Service	99,039	92,788	\$ 6,251
Marketing/Advertising	348,196	151,259	\$ 196,937
Contingency	-	-	\$ -
Debt Service	<u>61,172</u>	<u>61,172</u>	<u>\$ -</u>
Total	\$ 658,520	\$ 461,656	\$ 196,864
Forecast to Actual %	29.89%		

Positive

The forecast to actual comparison is a positive 30% year-to-date.



Expenditures Budget to Actual Comparison

As of Jan. 31, 2019



Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 629,218	\$ 805	\$ 628,413
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	1,157,000	1,486	\$ 1,155,514
Agnes/Home Depot Way Infra Engineering & Corp. portion of construction improvements	878,466	400,541	\$ 477,925
			\$ -
Total	\$ 2,664,684	\$ 402,832	\$ 2,261,852

These projects are funded by various funds including 2013 Bond funds, operating funds and 2018 Bond funds.





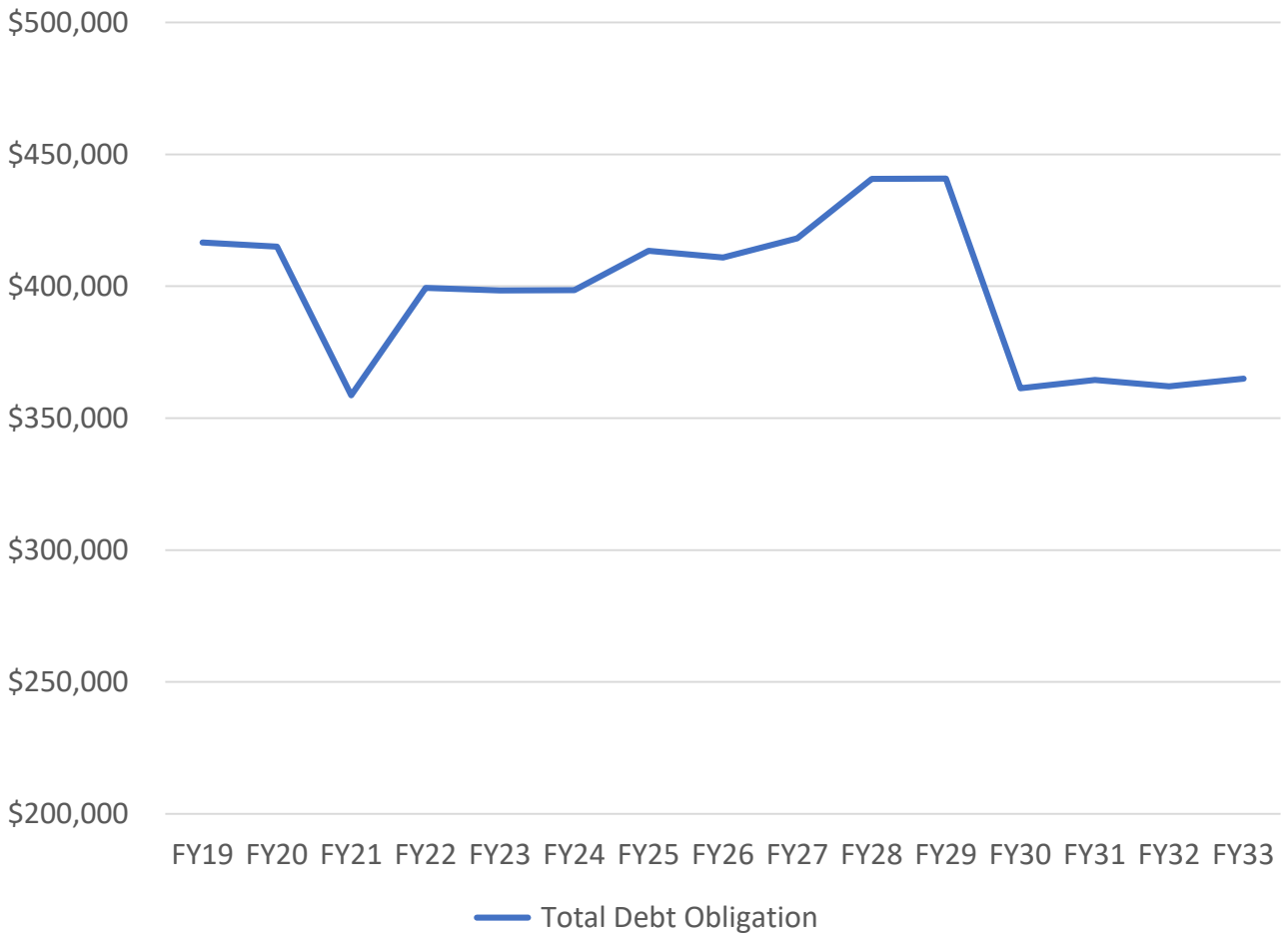
BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND FY 2018-2019 BUDGET

Working Capital 9-30-2018	\$	5,069,820
 FY 2018-2019		
Budgeted		
Revenues	\$	<u>3,228,020</u>
Total FY 2018 Resources	\$	8,297,840
 Budgeted Expenditures:		
Operating Expenses	\$	(2,456,990)
Capital Expenses	\$	(2,664,684)
Debt Service (Interest only)	\$	<u>(462,828)</u>
	\$	(5,584,502)
Projected Working Capital Balance 09-30-2019	\$	2,713,338
 Reserve 25% of Operating Expense	 \$	 614,248

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



Total Debt Obligation



BEDC Financial Statements attached

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: JANUARY 31ST, 2019

601-BASTROP E.D.C. FUND

REVENUES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>						
00-00-4005 SALES TAX	741,157.49	2,445,220.00	182,198.64	764,103.21	1,681,116.79	31.25
TOTAL TAXES & PENALTIES	741,157.49	2,445,220.00	182,198.64	764,103.21	1,681,116.79	31.25
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	4,600.00	13,800.00	1,150.00	4,600.00	9,200.00	33.33
TOTAL CHARGES FOR SERVICES	4,600.00	13,800.00	1,150.00	4,600.00	9,200.00	33.33
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	16,864.55	53,000.00	11,860.31	43,975.43	9,024.57	82.97
00-00-4401 INTEREST RECEIVED ON NOTES	248.82	1,000.00	17.37	89.95	910.05	9.00
TOTAL INTEREST INCOME	17,113.37	54,000.00	11,877.68	44,065.38	9,934.62	81.60
<u>MISCELLANEOUS</u>						
00-00-4512 LAND/OTHER SALES	0.00	100,000.00	0.00	0.00	100,000.00	0.00
00-00-4558 BEDC GRANT RECEIPTS	0.00	615,000.00	0.00	0.00	615,000.00	0.00
TOTAL MISCELLANEOUS	0.00	715,000.00	0.00	0.00	715,000.00	0.00
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
** TOTAL REVENUE **	762,870.86	3,228,020.00	195,226.32	812,768.59	2,415,251.41	25.18

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: JANUARY 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
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DUE TO/FROM
=====

00-NON-PROGRAM
=====

BEDC ADMINISTRATION
=====

00-NON-PROGRAM
=====

PERSONNEL COSTS

70-00-5101 BEDC OPERATIONAL SALARIES	76,408.80	270,482.00	27,840.52	92,321.69	178,160.31	34.13
70-00-5116 LONGEVITY	549.84	597.00	0.00	579.00	18.00	96.98
70-00-5150 SOCIAL SECURITY	5,789.30	20,770.00	2,047.72	6,867.60	13,902.40	33.06
70-00-5151 RETIREMENT	9,002.25	31,283.00	3,217.32	10,723.58	20,559.42	34.28
70-00-5155 GROUP INSURANCE	11,147.60	35,739.00	3,866.17	12,010.97	23,728.03	33.61
70-00-5156 WORKER'S COMPENSATION	<u>187.08</u>	<u>507.00</u>	<u>87.90</u>	<u>181.44</u>	<u>325.56</u>	<u>35.79</u>
TOTAL PERSONNEL COSTS	103,084.87	359,378.00	37,059.63	122,684.28	236,693.72	34.14

SUPPLIES & MATERIALS

70-00-5201 OPERATIONAL SUPPLIES (OFFIC	1,224.43	7,000.00	746.60	1,558.16	5,441.84	22.26
70-00-5203 POSTAGE	10.00	360.00	0.00	6.52	353.48	1.81
70-00-5206 OFFICE EQUIPMENT	<u>1,304.06</u>	<u>16,000.00</u>	<u>1,675.35</u>	<u>8,026.86</u>	<u>7,973.14</u>	<u>50.17</u>
TOTAL SUPPLIES & MATERIALS	2,538.49	23,360.00	2,421.95	9,591.54	13,768.46	41.06

MAINTENANCE & REPAIRS

70-00-5301 MAINT OF EQUIPMENT	0.00	1,000.00	225.00	225.00	775.00	22.50
70-00-5331 INDUSTRIAL PARK MAINT EXP	600.00	20,200.00	0.00	2,900.00	17,300.00	14.36
70-00-5345 BUILDING REPAIRS & MAINT.	<u>800.00</u>	<u>4,333.00</u>	<u>0.00</u>	<u>1,075.00</u>	<u>3,258.00</u>	<u>24.81</u>
TOTAL MAINTENANCE & REPAIRS	1,400.00	25,533.00	225.00	4,200.00	21,333.00	16.45

OCCUPANCY

70-00-5401 COMMUNICATIONS	3,081.09	8,880.00	734.23	2,728.77	6,151.23	30.73
70-00-5402 OFFICE RENTAL	16,500.00	109,625.00	3,300.00	16,500.00	93,125.00	15.05
70-00-5403 UTILITIES	<u>331.93</u>	<u>4,900.00</u>	<u>372.37</u>	<u>731.98</u>	<u>4,168.02</u>	<u>14.94</u>
TOTAL OCCUPANCY	19,913.02	123,405.00	4,406.60	19,960.75	103,444.25	16.17

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: JANUARY 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CONTRACTUAL SERVICES</u>						
70-00-5505 PROFESSIONAL SERVICES	10,649.00	99,500.00	0.00	10,438.01	89,061.99	10.49
70-00-5518 AUDIT	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5525 LEGALS	12,079.13	30,000.00	389.84	1,854.84	28,145.16	6.18
70-00-5526 LEGAL PROJECTS	0.00	12,000.00	0.00	526.50	11,473.50	4.39
70-00-5530 ENGINEERING	1,200.00	15,000.00	0.00	0.00	15,000.00	0.00
70-00-5540 PROPERTY INSURANCE	487.88	1,250.00	257.18	514.38	735.62	41.15
70-00-5561 CONTRACTUAL SERVICES	2,500.00	0.00	0.00	13,788.05	(13,788.05)	0.00
70-00-5574 CITY PROJECTS & PROGRAMS	0.00	551,600.00	0.00	0.00	551,600.00	0.00
70-00-5575 CITY SHARED SERVICES	0.00	7,500.00	0.00	0.00	7,500.00	0.00
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	103,200.00	103,200.00	0.00	43,000.00	60,200.00	41.67
70-00-5596 MAIN STREET PROG SUPPORT	16,666.68	50,000.00	4,166.67	16,666.68	33,333.32	33.33
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>6,000.00</u>	<u>18,000.00</u>	<u>1,500.00</u>	<u>6,000.00</u>	<u>12,000.00</u>	<u>33.33</u>
TOTAL CONTRACTUAL SERVICES	152,782.69	898,050.00	6,313.69	92,788.46	805,261.54	10.33
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	7,544.01	28,000.00	3,435.85	7,201.81	20,798.19	25.72
70-00-5604 BUSINESS DEVELOPMENT	1,623.64	10,000.00	216.33	791.08	9,208.92	7.91
70-00-5605 TRAINING TRAVEL	2,757.91	12,000.00	832.23	9,673.12	2,326.88	80.61
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	9,000.00	0.00	263.96	8,736.04	2.93
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	13,835.02	24,000.00	4,476.24	8,059.97	15,940.03	33.58
70-00-5631 BONDS FOR BEDC OFFICERS	885.50	1,000.00	34.00	1,000.00	0.00	100.00
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	3,593.08	15,750.00	2,565.00	4,878.00	10,872.00	30.97
70-00-5634 NATIONAL/REG ADV & MARKETIN	3,698.00	45,000.00	35.00	727.02	44,272.98	1.62
70-00-5636 DIGITAL ADV & MARKETING	1,308.82	10,000.00	1,087.50	1,087.50	8,912.50	10.88
70-00-5637 SPECIAL ADV & MARKETING	0.00	12,000.00	0.00	0.00	12,000.00	0.00
70-00-5640 SPL PROJ-REDEVELOPMENT GRAN	0.00	50,000.00	0.00	0.00	50,000.00	0.00
70-00-5641 SPL EDUC & WORKFORCE DEVELO	13,134.36	30,000.00	950.00	11,244.85	18,755.15	37.48
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	2,570.70	20,000.00	0.00	0.00	20,000.00	0.00
70-00-5643 SPL RETAIL RECRUITING	11,095.00	24,000.00	0.00	7,250.00	16,750.00	30.21
70-00-5644 380 AGREEMENT REIMBURSEMENT	87,382.69	385,000.00	0.00	89,748.92	295,251.08	23.31
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 LAND/GRANT REBATES	5,000.00	82,979.00	9,333.00	9,333.00	73,646.00	11.25
70-00-5649 SPL PRJT DISASTER RELIEF GR	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5650 SPL PRJT BUS RETEN & EXPAN	0.00	5,000.00	0.00	0.00	5,000.00	0.00
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5690 CASH INCENTIVE	0.00	123,535.00	0.00	0.00	123,535.00	0.00
70-00-5691 CLOSING COSTS	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>
TOTAL OTHER CHARGES	154,428.73	1,002,264.00	22,965.15	151,259.23	851,004.77	15.09

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: JANUARY 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
TOTAL CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	2,706.73	629,218.00	0.00	805.00	628,413.00	0.13
70-00-6715 BIP TECHNOLOGY/MLK INFRASTR	8,508.00	1,157,000.00	0.00	1,486.25	1,155,513.75	0.13
70-00-6716 AGNES/HOME DEPOT INFRASTRUC	0.00	878,466.00	401,254.05	400,541.00	477,925.00	45.60
TOTAL CAPITAL OUTLAY	11,214.73	2,664,684.00	401,254.05	402,832.25	2,261,851.75	15.12
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	0.00	76,000.00	0.00	0.00	76,000.00	0.00
70-00-7134 C OF O SERIES 2013 INTEREST	0.00	94,469.00	47,234.37	47,234.37	47,234.63	50.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	0.00	49,274.00	0.00	0.00	49,274.00	0.00
70-00-7138 C OF O SERIES 2010 INTEREST	0.00	7,876.00	3,938.02	3,938.02	3,937.98	50.00
70-00-7156 GO REFUNDING 2017-INT	0.00	20,000.00	10,000.00	10,000.00	10,000.00	50.00
70-00-7605 BOND PRINCIPAL 2018	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-7606 BOND INTEREST 2018	0.00	47,319.00	0.00	0.00	47,319.00	0.00
TOTAL DEBT SERVICE	0.00	354,938.00	61,172.39	61,172.39	293,765.61	17.23
TOTAL 00-NON-PROGRAM	445,362.53	5,476,612.00	535,818.46	864,488.90	4,612,123.10	15.79
<u>ADMINISTRATION</u>						
=====						
<u>CAPITAL OUTLAY</u>						
<u>DEBT SERVICE</u>						
70-10-7097 INTEREST EXPENSE ON FNB NOT	0.00	500.00	0.00	0.00	500.00	0.00
70-10-7603 BOND PRINCIPAL 2006	0.00	55,000.00	0.00	0.00	55,000.00	0.00
70-10-7604 BOND INTEREST 2006	0.00	5,071.00	0.00	0.00	5,071.00	0.00
70-10-7606 SALES TAX REV BOND 2018 - I	0.00	47,319.00	0.00	0.00	47,319.00	0.00
TOTAL DEBT SERVICE	0.00	107,890.00	0.00	0.00	107,890.00	0.00
TOTAL ADMINISTRATION	0.00	107,890.00	0.00	0.00	107,890.00	0.00
TOTAL BEDC ADMINISTRATION	445,362.53	5,584,502.00	535,818.46	864,488.90	4,720,013.10	15.48
*** TOTAL EXPENSES ***	445,362.53	5,584,502.00	535,818.46	864,488.90	4,720,013.10	15.48

*** END OF REPORT ***

AS OF: JANUARY 31ST, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS
=====

00-00-1010	BEDC OPERATING ACCT	30,654.74
00-00-1012	TEXAS CLASS	2,024,788.62
00-00-1100	TEXPOOL	3,327,105.86
00-00-1135	DREYFUS MM ACCT	5,670.47
00-00-1141	CERTIFICATE OF DEPOSIT FN	537,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	371,271.65
00-00-1272	NOTES RECEIVABLE-GARMENT	4,167.45
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	1,999.21
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	2,368.97
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	55.23
00-00-1420	EQUIPMENT	8,300.77
00-00-1460	FIXED ASSETS - BUILDING	845,593.73
00-00-1470	FIXED ASSETS - LAND	844,671.06
00-00-1480	FIXED ASSETS - INFRASTRUC	0.18
00-00-1490	CONST IN PROGRESS-INFRAST	591,906.94
00-00-1499	ACCUMULATED DEPRECIATION(330,597.36)
00-00-1570	DEFERRED OUTFLOW-CITY OPE	1,702.00
00-00-1575	DEFERRED OUTFLOWS-PENSION	20,827.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	4,839.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	1,268.00
00-00-1579	DEFERRED OUTFLOW-TMRS OPE	<u>679.00</u>
		<u>8,294,272.52</u>

TOTAL ASSETS 8,294,272.52
=====

AS OF: JANUARY 31ST, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	248,987.21	
00-00-2039	RETAINAGE PAYABLES	19,910.10	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	240,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC (8,332.62)	
00-00-2101	BONDS PAYABLE CURRENT POR	312,774.00	
00-00-2102	TAX/REV 2006 BOND PAYABLE	55,000.00	
00-00-2103	TAX/REV BOND SERIES 2018	1,190,000.00	
00-00-2125	ACCRUED INTEREST PAYABLE	21,043.76	
00-00-2127	ACCRUED EXPENSES-TMRS OPE	46,866.22	
00-00-2235	UNEARNED REVENUE-TOWER	23,000.00	
00-00-2346	DUE TO CLEARING FUND	23,522.65	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,000,418.44	
00-00-2370	DEFERRED INFLOW-CITY OPEB	1,926.00	
00-00-2376	DEFERRED INFLOW-ACTUARIAL	14,877.00	
00-00-2405	ENCUMBRANCE ACCOUNT (737,908.99)	
00-00-2406	RESERVE FOR ENCUMBRANCE	737,908.99	
00-00-2850	NET PENSION LIABILITY	84,229.00	
00-00-2870	COMPENSATED ABSENCES PAYA	<u>16,320.55</u>	
			<u>5,290,542.31</u>

TOTAL LIABILITIES

5,290,542.31

SURPLUS (DEFICIT) (51,720.31)

00-00-3000	NET ASSETS	2,332,378.70	
00-00-3119	DESIGNATED OPERATING	150,000.00	
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3502	RESTRICTED - JAMCO	73,644.00	
00-00-3506	RESTRICTED-ELLIOTT PARTN(0.01)	
00-00-3507	RESTRICTED - AEI TECHNOLO	18,666.00	
00-00-3700	PRIOR PERIOD ADJ (<u>40,933.67</u>)	
	TOTAL EQUITY		<u>3,003,730.21</u>

TOTAL LIABILITIES & FUND EQUITY

8,294,272.52

=====



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: February 25, 2019

Agenda Item: Consideration and discussion on changes to the FY2019 BEDC Budget.

Prepared by: Mike Kamerlander, Executive Director

Due to a new Executive Director starting after the budget process was completed, changes are necessary to adjust to new goals and strategies such as new staffing and resources being directed in a new direction.

The changes considered today are all covered by savings found within the budget resulting in a net neutral transfer of funds. No budget amendment is needed at this time.

See presentation for additional information.



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: February 25, 2019

Agenda Item: Update on EDC staff activities (e.g., marketing, prospects, projects, events, agreements, and other updates).

Prepared by: Mike Kamerlander, Executive Director

Please see attached presentation.

Attachment: PowerPoint Presentation about EDC activities.

Recommendation – No recommendation; item for informational purposes only.



Call To Order

Public Comment

Regular Business & Presentations

Executive Session

Adjournment

Approval of meeting
minutes of the Bastrop
EDC Regular Board
Meeting of
January 28, 2019.

Acceptance of the
Bastrop EDC's financial
summary report for
period ending
January 31, 2019.

Summary of Revenues and Expenditures – 01/31/19 ²⁷

Month	FY 2019 Revenue	FY 2019 Expense	Monthly Variance
October	\$188,063	\$107,119	\$80,944
November	208,065	80,898	127,167
December	221,414	140,654	80,760
January	195,226	535,818	(340,592)
February			
March			
April			
May			
June			
July			
August			
September			
Total	\$812,768	\$864,489	\$(51,721)

Summary of Sales Tax Revenue – 01/31/19

Month	FY 2019 Forecast	FY 2019 Actual	Monthly Variance
October	\$171,165	\$178,959	\$7,794
November	192,394	194,036	1,642
December	181,978	208,910	26,932
January	195,618	182,199	(13,419)
February	244,522		
March	171,165		
April	183,392		
May	250,872		
June	207,844		
July	218,358		
August	220,070		
September	207,844		
Total	\$2,445,222	\$764,104	\$22,949

3.1% increase

Expenditures Budget to Actual – 01/31/19

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 113,960	\$ 122,684	\$ (8,724)
Supplies & Material	11,720	9,592	\$ 2,128
Maintenance & Repairs	7,373	4,200	\$ 3,173
Occupancy	17,060	19,961	\$ (2,901)
Contractual Service	99,039	92,788	\$ 6,251
Marketing/Advertising	348,196	151,259	\$ 196,937
Contingency	-	-	\$ -
Debt Service	61,172	61,172	\$ -
Total	\$ 658,520	\$ 461,656	\$ 196,864
Forecast to Actual %	29.89%		

Positive

The forecast to actual comparison is a positive 30% year-to-date.

Expenditures Budget to Actual - 01/31/19

CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2019 Budget</u>	<u>FY2019 Actual</u>	<u>Budget Balance</u>
Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 629,218	\$ 805	\$ 628,413
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	1,157,000	1,486	\$ 1,155,514
Agnes/Home Depot Way Infra Engineering & Corp. portion of construction improvements	878,466	400,541	\$ 477,925
			\$ -
Total	\$ 2,664,684	\$ 402,832	\$ 2,261,852

These projects are funded by various funds including 2013 Bond funds, operating funds and 2018 Bond funds.

BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2018-2019 BUDGET

Unaudited Operating Fund Balance 9-30-2018	\$ 5,069,820
FY 2018-2019	
Budgeted	
Revenues	\$ <u>3,228,020</u>
Total FY 2018 Resources	\$ 8,297,840
Budgeted Expenditures:	
Operating Expenses	\$ (2,456,990)
Capital Expenses	\$ (2,664,684)
Debt Service	\$ <u>(462,828)</u>
	\$ (5,584,502)
Projected Ending Gross Fund Balance 09-30-2019	\$ 2,713,338
Reserve 25% of Operating Expense	\$ 614,248

Debt Obligation – 6/21/18



Consideration and discussion
on changes to the FY2019
BEDC Budget.

Budget Transfers Needed

- Total of \$605,787.06 worth of transfers needed
 - Additional FTE added
 - Adjust for strategic plan
 - Potential Marketing Consulting
 - Staff Training
 - Agnes Road true-up
- Total of \$615,433.92 worth of savings identified

Marketing and Other Events Attended

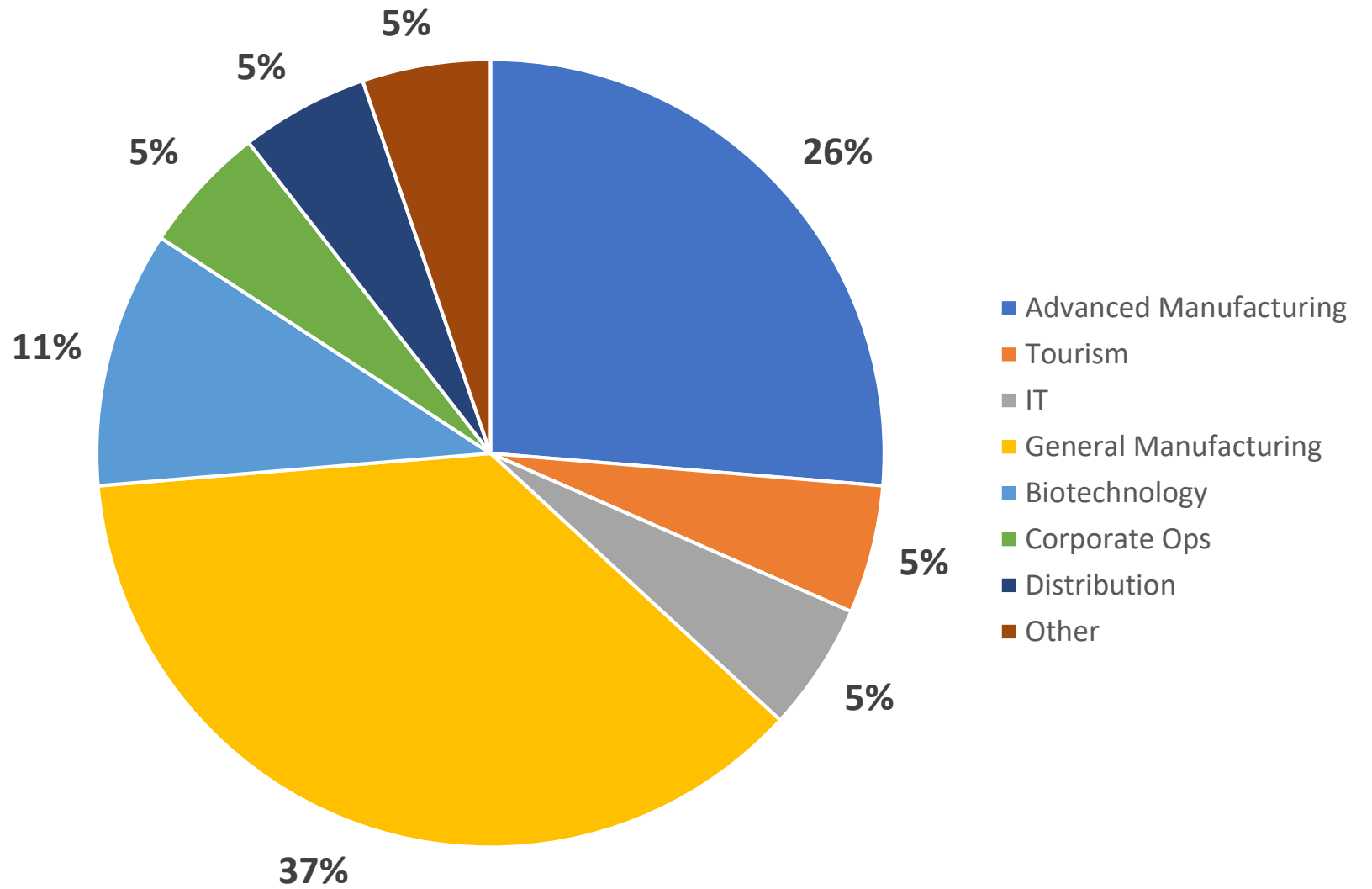
- February Chamber Luncheon (Phallan)
- Chamber Banquet February 8th (Mike & Angela)
- Medical Device Manufacturing Show February 3-7th in Anaheim CA (Jean)
- Speaking engagements: Rotary Luncheon on February 12th and Board of Realtors Luncheon on February 14th (Mike)
- TEDC Legislative Conference February 20-22nd in Austin (Mike)
- B.E.S.T. Breakfast (Jean)

	JAN. 2019	FY 2019 YTD ³⁷
OUT OF REGION VISITS	14	14
SOURCES OF LEADS	6	19
Internal Leads		
Direct Company	0	3
Local/Regional Broker	1	5
Site Consultant	1	1
Site Location Partnership	1	1
Other	1	1
External Leads		
Austin Chamber	1	4
State	2	4
PROSPECT FOLLOW UP REQUEST	109	348
PROSPECT VISITS	1	3
New (1 st)	0	0
Repeat	1	3
Announcements	0	0

FY 19 YTD LEADS BY INDUSTRY

Project Updates

3,995 jobs
3,843,000 sq. ft.
\$1,505,975,000



Business Retention & Expansion

Existing Business Engagements

	January 2018	January 2019	FY 2019 YTD
TOTAL ENGAGEMENTS	0	6	18
In Person Visits	0	4	14
Assistance Requests	0	1	2
Workforce Dev. Mtgs.	0	1	2

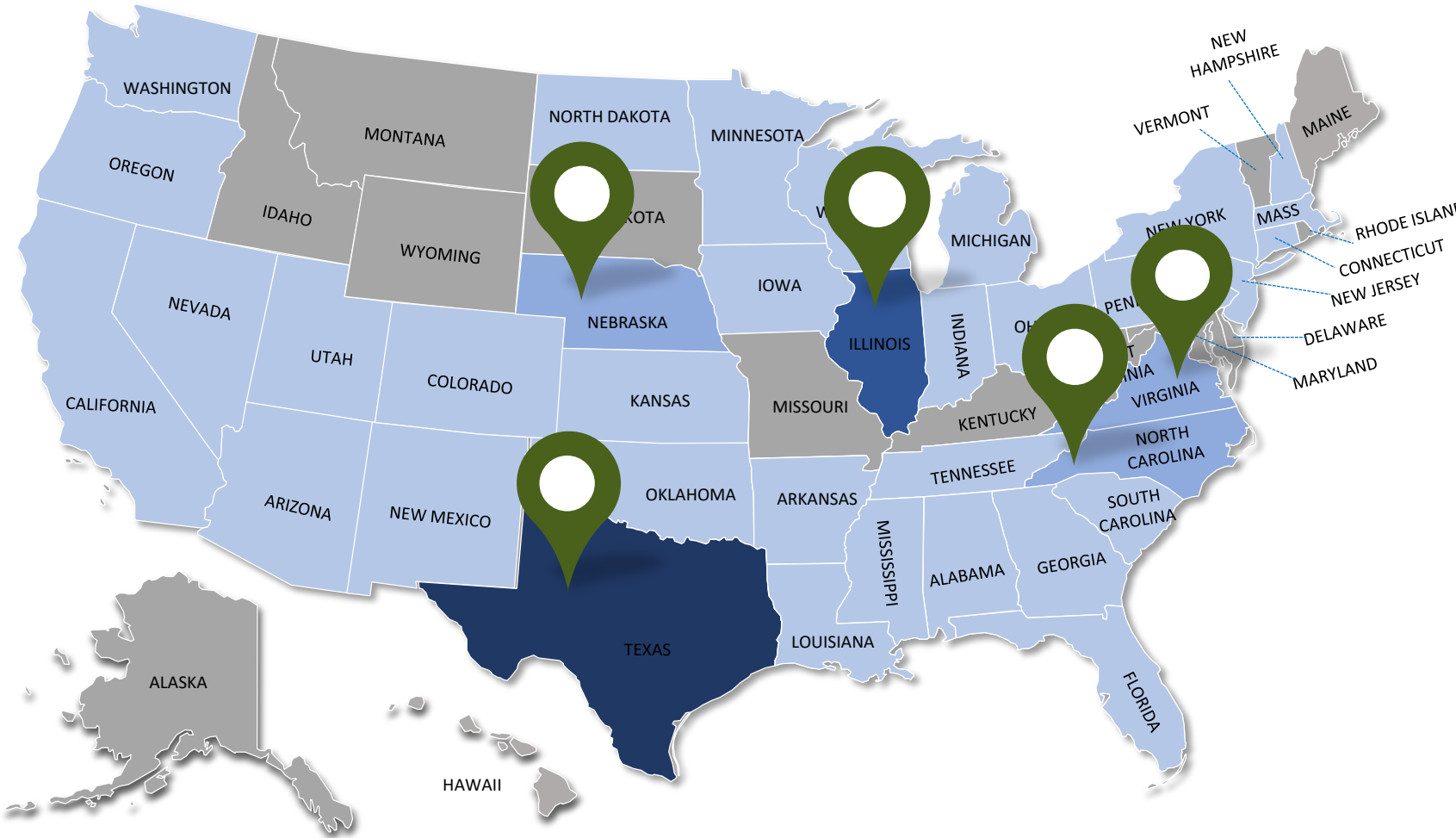
WEBSITE ANALYTICS JANUARY 2019



- **1,340 Unique Users (47% increase); 2,666 Page Views**
- **88.1% New vs. 11.9% Returning Users**
- **37 States & 25 Countries** represented by website visits in January
- **Top Pages Visited:** Blog, News, Major Employers, Community History, Meet the Staff
- **39.4%** found the website organically through search engines; **41.6%** visited directly using URLs; **13.2%** social media visited via social media, and **5.8%** were referred.

WEBSITE ANALYTICS JANUARY 2019

Users visiting website by state comparison



States:

- Texas – 782
- Illinois – 99
- Virginia – 69
- Nebraska – 64
- North Carolina – 24

Countries:

- United States – 1,175
- Canada – 38
- France – 28
- Philippines – 22
- Brazil – 14

Social Media Engagement

	January 2018	January 2019
TOTAL LIKES/FOLLOWERS	3,744	5,119
Facebook Page Likes	3,744	3,831
Twitter Followers	Unknown	1,127
LinkedIn Followers	Unknown	161

FACEBOOK HIGHLIGHTS: JANUARY 21 - FEBRUARY 17

Overview:

- 40,229 people reached – 1,191% increase
- 5,878 reactions, comments and shares – 360% increase
- 15,839 video views – 17,899% increase

Highest-performing post: Deep in the Heart Art Foundry main video

- 20,975 people reached
- 10,500 views
- 726 reactions, comments and shares

Second highest-performing post: The B-Side video featuring Clint Howard

- 10,454 people reached
- 4,800 views
- 197 reactions, comments and shares

Re-Branding Bastrop EDC

- Contracted with EDSuite to overhaul the Bastrop EDC brand.
- Approach will be guided by two factors — the personality and culture of Bastrop and style and vibe of Austin area.
- Brand overhaul includes:
 - New logo
 - Branding guide
 - Business cards and collateral materials
 - Social media headers and profile logos

- Agnes I: Under construction and no known delays other than weather-related.
- 921 Main: First phase of remediation almost completed. Still marketing the building through Stone Cobalt and the BEDC.
- Downtown Trail: Revised cost estimates have been provided by Bowman Consulting. BEDC has met with City, Bowman, and TxDOT and expect the project to begin construction in August.
- Technology Drive: Bowman has provided the City and County scope of work and needed approvals to begin construction. Working with the City and County to obtain these approvals.

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

- (1) **Section 551.071** Consultation with Attorney

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

Next Meeting: March 18, 2019