

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
Monday, August 20, 2018 – 4:00 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 July 16, 2018. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary report for period ending July 31, 2018. **(page 6)**
- 3.3. Receive report and summary of the bids from Bowman Consulting on the award of the construction contract for the Agnes Street Project; consideration, discussion and possible action to award the contract for construction of the Agnes St. Project. **(page 26)**
- 3.4. Receive briefing on the status of reviewing and updating the city’s regulatory program, including new development codes, drainage improvements and capital improvements plans, uniformity of the permits process, and limited temporary moratorium on the processing of certain permits, authorizations and approvals. **(page 27)**
- 3.5. Consideration, discussion and possible action regarding BEDC’s proposed budget for Fiscal Year 2018/2019, including but not limited to action to modify the proposed budget and/or to adopt the Fiscal Year 2018/2019 budget, as proposed or modified. **(page 42)**

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: Performance Agreement with Seton Family of Hospitals;
 - (2) **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: 921 Main Street Project; and,
 - (3) **Section 551.074** Personnel Matters: Executive Director position.
- 4.2. The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

5. ADJOURNMENT

CERTIFICATE

I, Angela Ryan, Assistant Director of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted on the front window of the Bastrop EDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC's website on this the 16th day of August 2018 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Angela Ryan

Angela Ryan, BEDC Assistant Director

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



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: August 20, 2018

Agenda Item: Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of July 16, 2018.

Prepared by: Angela Ryan, Assistant Director

The draft minutes from the Regular Board Meeting of July 16, 2018, are attached for the Board's review.

Attachments:

Draft minutes from the Regular Board Meeting of July 16, 2018

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, July 16, 2018
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, July 16, 2018, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Monthly Meeting. Board members present were: Camilo Chavez, Drusilla Rogers, Kathryn Nash, Ron Spencer, Kevin Plunkett and Connie Schroeder. Board member Sam Kier was not present. Staff members present: Angela Ryan, Jean Riemenschneider and Shane Sorenson. Staff member Kathy Merrifield was not present. BEDC Attorney Cameron Cox was also in attendance.

1. **CALL TO ORDER** – Board Chair Camilo Chavez called the Board Meeting to order at 5:00 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of June 18, 2018. Mr. Plunkett made the motion to approve the minutes as submitted, Ms. Schroeder seconded, and the motion passed.
 - 3.2. Acceptance of the Bastrop EDC's financial summary report for period ending June 30, 2018. Ms. Rogers made the motion to accept the financials as submitted, Mr. Plunkett seconded, and the motion passed.
 - 3.3. Consideration, discussion and possible action regarding lease agreement with American Tower. Ms. Ryan explained that the American Tower lease is included in Executive Session in case the Board needed a refresher, but if they did not then Attorney Cameron Cox would present the Board their options. Options are: 1) take no action and let the current lease continue to 2029, 2) accept American Tower's offer of a one-time payment of \$50,000 with an easement in perpetuity on the property, or 3) extend the lease an additional 30 years beyond the 10 years remaining on the current lease. Ms. Schroeder made a motion for legal counsel to prepare a letter stating that the EDC Board wishes to keep things as they are and let the current lease continue to 2029. Ms. Rogers seconded, and the motion passed.
 - 3.4. Consideration, discussion and possible action regarding a review and discussion of the EDC's FY 2018/2019 draft budget. The Board was given the most current draft of the budget, including the memos which give detailed line item descriptions. Ms. Ryan explained that any changes made between the last version and the current one are highlighted in yellow. Finance Director Tracy Waldron was at the meeting to answer any specific questions. Next steps for staff are to provide a detailed version of the draft budget to the Board prior to the August 20th meeting for approval at that meeting.
4. **EXECUTIVE SESSION**
 - 4.1. At 5:19 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: Contract with Bastrop Fine Arts Guild;
 - (2) **Section 551.071** Consultation with Attorney: Contract with American Tower Lease;

- (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: Contract with Granite & Stone, LLC;
- (4) **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: 921 Main Street Project; and,
- (5) **Section 551.074** Personnel Matters: Executive Director position.

4.2. At 6:49 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.

- (1) Ms. Nash made the motion to prepare an amended agreement, prepared by our legal counsel and signed by our Board Chair, Cam Chavez, for the Lost Pines Art Center to cure the default. Mr. Plunkett seconded, and the motion passed.
- (2) No further action was needed.
- (3) Ms. Schroeder made the motion to rescind all contracts and offers made to Granite & Stone, LLC. Ms. Rogers seconded, and the motion passed.
- (4) No action was required at this time.
- (5) Update on Executive Director search by Mr. Chavez. Mr. Chavez stated that they have a generous pool of candidates and the Board and search committee feel confident they can select an Executive Director from that pool. The Board agreed to bump up the timeline to get the search completed more quickly.

5. ADJOURNMENT – Board Chair Camilo Chavez adjourned the meeting at 6:50 p.m.



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: August 20, 2018

Agenda Item: Acceptance of the Bastrop EDC's financial summary report for period ending July 31, 2018.

Prepared by: Angela Ryan, Assistant Director

Attached for the Board's review and consideration is the BEDC financial summary report for the period ending July 31, 2018.

Attachment:
Financial Summary for period ending July 31, 2018

Recommendation – Accept the financial summary report as submitted.

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

Bastrop Economic Development Corporation

Financial Summary For Period Ending

July 2018

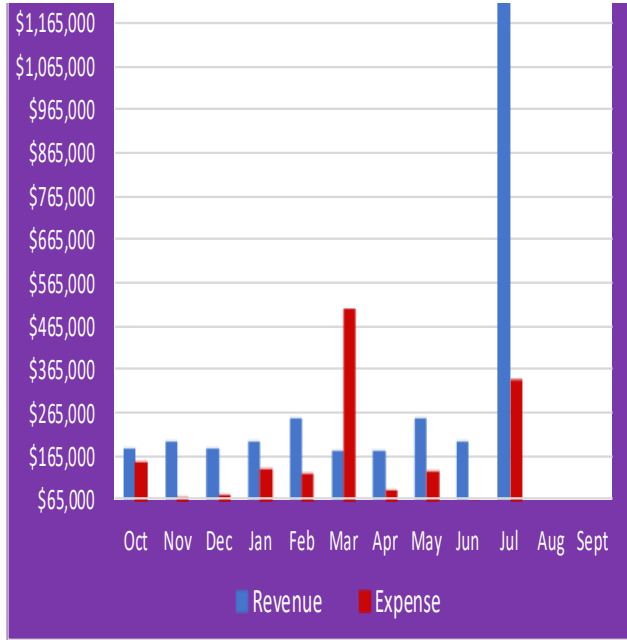


Summary of Revenues and Expenditures

As of July 31, 2018



198,934	73,131	\$ 125,803
184,206	79,169	\$ 105,037
198,427	139,551	\$ 58,876
248,753	130,625	\$ 118,128
176,436	501,898	\$ (325,462)
177,470	89,370	\$ 88,100
253,518	130,993	\$ 122,525
199,614	19,003	\$ 180,611
1,461,864	341,838	\$ 1,120,026
		\$ -
		\$ -



\$ 3,280,526	\$ 1,659,090	\$ 1,621,436
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Overall the revenue to expenditure comparison reflects a positive variance year to date. The expenses for June include an adjusting entry of \$95,691 to reclass YTD expense of the MLK/Technology project to available 2013 Bond funds. July revenue includes the \$1,250,000 bond proceeds received.



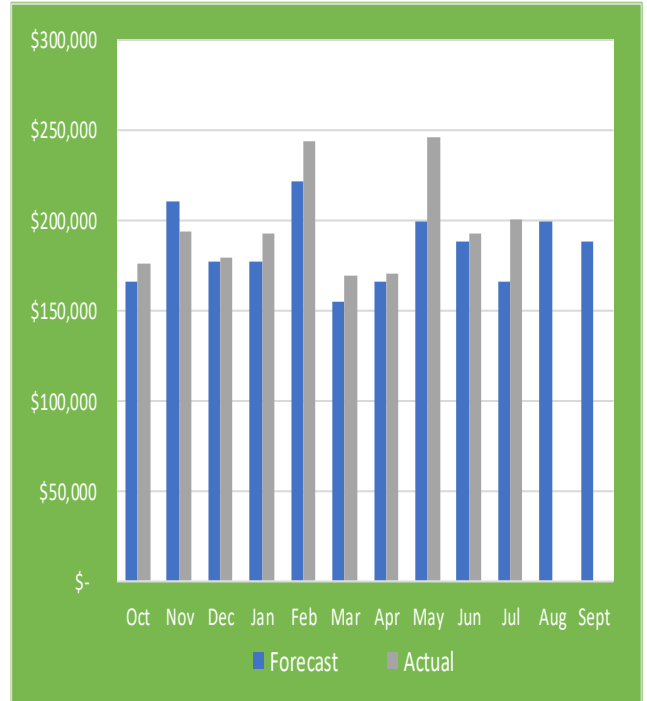
08/16/2018
Summary of Sales Tax Revenue
 As of July 31, 2018



REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2018 Forecast</u>	<u>FY2018 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 165,710	\$ 176,227	\$ 10,517
Nov	209,903	193,883	\$ (16,020)
Dec	176,760	178,653	\$ 1,893
Jan	176,760	192,395	\$ 15,635
Feb	220,950	242,931	\$ 21,981
Mar	154,665	168,464	\$ 13,799
Apr	165,713	170,591	\$ 4,878
May	198,855	246,020	\$ 47,165
Jun	187,808	192,885	\$ 5,077
Jul	165,713	200,626	\$ 34,913
Aug	198,855		\$ -
Sept	187,808		\$ -



Total	\$ 2,209,500	\$ 1,962,675	\$ 139,838
Forecast YTD	\$ 1,822,837		
Actual to Forecast	\$ 139,838	7.67%	

Positive

Sales Tax revenue is 88.5% of total revenue (excluding bond proceeds). The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The actual to forecast year to date is a positive 7.7%.



Expenditures Budget to Actual Comparison

As of July 31, 2018



OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2018 Forecast</u>	<u>FY2018 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 280,942	\$ 258,122	\$ 22,820
Supplies & Material	14,184	8,010	\$ 6,174
Maintenance & Repairs	18,833	7,350	\$ 11,483
Occupancy	43,400	44,348	\$ (948)
Contractual Service	239,666	302,758	\$ (63,092)
Marketing/Advertising	585,645	473,035	\$ 112,610
Contingency	-	-	\$ -
Debt Service	<u>247,598</u>	<u>247,598</u>	<u>\$ -</u>
Total	\$ 1,430,268	\$ 1,341,221	\$ 89,047

Forecast to Actual % 6.23%

Positive

The forecast to actual comparison is a positive 6.2% year-to-date.



Expenditures Budget to Actual Comparison

As of July 31, 2018



CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2018 Budget</u>	<u>FY2018 Actual</u>	<u>Budget Balance</u>
Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 409,500	\$ 7,275	\$ 402,225
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	1,496,800	109,922	\$ 1,386,878
Agnes/Home Depot Way Infra Engineering & Corp. portion of construction improvements	1,200,000	310,592	\$ 889,408
			\$ -
Total	\$ 3,106,300	\$ 427,789	\$ 2,678,511


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



**BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
 FY 2017-2018 BUDGET**

Audited Operating Fund Balance 9-30-2017	\$ 3,895,093
 FY 2017-2018	
Budgeted	
Revenues	\$ <u>3,708,922</u>
Total FY 2017 Resources	\$ 7,604,015
 Budgeted Expenditures:	
Operating Expenses	\$ (1,550,485)
Capital Expenses	\$ (3,209,500)
Debt Service	\$ <u>(381,480)</u>
	\$ (5,141,465)
Projected Ending Gross Fund Balance 09-30-2018	\$ 2,462,550
 Reserve 25% of Operating Expense	 \$ 387,621

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



Total Debt Obligation



BEDC Financial Statements attached

CITY OF BASTROP
 FINANCIAL STATEMENT
 AS OF: JULY 31ST, 2018

601-BASTROP E.D.C. FUND

REVENUES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>						
00-00-4005 SALES TAX	<u>1,788,741.37</u>	<u>2,209,500.00</u>	<u>200,626.21</u>	<u>1,962,673.72</u>	<u>246,826.28</u>	<u>88.83</u>
TOTAL TAXES & PENALTIES	1,788,741.37	2,209,500.00	200,626.21	1,962,673.72	246,826.28	88.83
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	<u>11,500.00</u>	<u>13,800.00</u>	<u>2,300.00</u>	<u>11,500.00</u>	<u>2,300.00</u>	<u>83.33</u>
TOTAL CHARGES FOR SERVICES	11,500.00	13,800.00	2,300.00	11,500.00	2,300.00	83.33
<u>OTHER REVENUE</u>						
00-00-4381 GTG SETTLEMENT TRUST FUNDS	<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
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	26,386.28	24,000.00	8,900.53	55,830.56	(31,830.56)	232.63
00-00-4401 INTEREST RECEIVED ON NOTES	<u>904.15</u>	<u>1,000.00</u>	<u>37.66</u>	<u>521.02</u>	<u>478.98</u>	<u>52.10</u>
TOTAL INTEREST INCOME	27,290.43	25,000.00	8,938.19	56,351.58	(31,351.58)	225.41
<u>MISCELLANEOUS</u>						
00-00-4512 LAND/OTHER SALES	0.00	215,622.00	0.00	0.00	215,622.00	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
00-00-4524 RENTAL INCOME	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	215,622.00	0.00	0.00	215,622.00	0.00
<u>TRANSFERS-IN</u>						
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
<u>OTHER SOURCES</u>						
00-00-4805 GAIN/LOSS ON SALE OF FIXED AS	0.00	0.00	0.00	0.00	0.00	0.00
00-00-4806 GAIN ON REFUNDING	0.00	0.00	0.00	0.00	0.00	0.00
00-00-4810 BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
00-00-4815 SPECIAL ITEM	0.00	0.00	0.00	0.00	0.00	0.00
00-00-4999 DONATED ASSETS	<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 SOURCES	<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 REVENUE **	1,827,531.80	2,463,922.00	211,864.40	2,030,525.30	433,396.70	82.41

FINANCIAL STATEMENT

AS OF: JULY 31ST, 2018

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
DUE TO/FROM						
=====						
00-NON-PROGRAM						
=====						
TOTAL 00-NON-PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	0.00
BEDC ADMINISTRATION						
=====						
00-NON-PROGRAM						
=====						
<u>PERSONNEL COSTS</u>						
70-00-5101 BEDC OPERATIONAL SALARIES	191,791.75	259,350.00	11,692.74	190,979.89	68,370.11	73.64
70-00-5112 COMPENSATED ABSENCES EDC	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5114 BEDC PRE-EMPLOYMENT EXPEN	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5116 LONGEVITY	408.00	581.00	0.00	549.84	31.16	94.64
70-00-5117 OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5150 SOCIAL SECURITY	14,257.24	19,920.00	887.49	14,487.62	5,432.38	72.73
70-00-5151 RETIREMENT	22,247.54	30,090.00	1,349.78	22,222.12	7,867.88	73.85
70-00-5155 GROUP INSURANCE	25,877.75	35,992.00	2,718.95	29,525.49	6,466.51	82.03
70-00-5156 WORKER'S COMPENSATION	604.30	500.00	93.54	357.25	142.75	71.45
70-00-5159 RETIREE BENEFITS EXP	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5160 PENSION EXPENSE	<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 PERSONNEL COSTS	255,186.58	346,433.00	16,742.50	258,122.21	88,310.79	74.51
<u>SUPPLIES & MATERIALS</u>						
70-00-5201 OPERATIONAL SUPPLIES (OFFIC	4,458.35	7,000.00	376.65	3,585.20	3,414.80	51.22
70-00-5203 POSTAGE	74.16	360.00	69.53	79.53	280.47	22.09
70-00-5206 OFFICE EQUIPMENT	<u>7,174.02</u>	<u>8,500.00</u>	<u>76.97</u>	<u>4,345.58</u>	<u>4,154.42</u>	<u>51.12</u>
TOTAL SUPPLIES & MATERIALS	11,706.53	15,860.00	523.15	8,010.31	7,849.69	50.51
<u>MAINTENANCE & REPAIRS</u>						
70-00-5301 MAINT OF EQUIPMENT	330.00	1,000.00	0.00	0.00	1,000.00	0.00
70-00-5331 INDUSTRIAL PARK MAINT EXP	0.00	20,000.00	800.00	5,350.00	14,650.00	26.75
70-00-5345 BUILDING REPAIRS & MAINT.	<u>2,210.86</u>	<u>3,600.00</u>	<u>200.00</u>	<u>2,000.00</u>	<u>1,600.00</u>	<u>55.56</u>
TOTAL MAINTENANCE & REPAIRS	2,540.86	24,600.00	1,000.00	7,350.00	17,250.00	29.88

08/16/2018

CITY OF BASTROP

FINANCIAL STATEMENT

AS OF: JULY 31ST, 2018

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
70-00-5648 SPL PROJECTS - BUS OUTREACH	0.00	0.00	0.00	0.00	0.00	0.00
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	1,962.59	10,000.00	0.00	2,826.74	7,173.26	28.27
70-00-5655 EQUIPMENT RENTAL	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5685 CIVIC CENTER PROJECT	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	10,000.00	10,000.00	0.00	100.00
70-00-5690 CASH INCENTIVE	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5691 CLOSING COSTS	0.00	21,562.00	0.00	0.00	21,562.00	0.00
70-00-5698 BEDC GRANT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5699 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
70-00-5700 TARGETED MARKETING	<u>1,079.01</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER CHARGES	427,968.35	800,012.00	45,775.61	425,034.77	374,977.23	53.13
<u>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
70-00-5999 DONATED ASSETS	<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 CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
<u>CAPITAL OUTLAY</u>						
70-00-6012 OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
70-00-6060 REAL PROPERTY	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
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	16,231.86	409,500.00	1,500.00	7,275.48	402,224.52	1.78
70-00-6714 921 MAINSTREET PROJECT	45,082.72	40,000.00	0.00	0.00	40,000.00	0.00
70-00-6715 BIP TECHNOLOGY/MLK INFRASTR	0.00	1,496,800.00	0.00	0.00	1,496,800.00	0.00
70-00-6716 AGNES/HOME DEPOT INFRASTRUC	<u>0.00</u>	<u>0.00</u>	<u>(310,591.84)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL CAPITAL OUTLAY	61,314.58	1,946,300.00	(309,091.84)	7,275.48	1,939,024.52	0.37
<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	58,333.30	71,000.00	71,000.00	71,000.00	0.00	100.00
70-00-7134 C OF O SERIES 2013 INTEREST	82,249.00	96,599.00	48,299.38	96,598.75	0.25	100.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	37,591.70	46,498.00	46,498.00	46,498.00	0.00	100.00
70-00-7138 C OF O SERIES 2010 INTEREST	26,677.20	9,503.00	4,751.73	9,503.47	(0.47)	100.00
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
70-00-7155 GO REFUNDING 2017-PRINC	0.00	0.00	0.00	0.00	0.00	0.00
70-00-7156 GO REFUNDING 2017-INT	0.00	19,000.00	10,000.00	20,000.00	(1,000.00)	105.26
70-00-7160 INTEREST ACCRUED	0.00	0.00	0.00	0.00	0.00	0.00
70-00-7501 C OF O SERIES 2008A PRINCIP	370,000.00	0.00	0.00	0.00	0.00	0.00
70-00-7502 C OF O SERIES 2008A, INTERE	16,827.50	0.00	0.00	0.00	0.00	0.00
70-00-7605 BOND PRINCIPAL 2018	0.00	48,750.00	0.00	0.00	48,750.00	0.00
70-00-7606 BOND INTEREST 2018	<u>0.00</u>	<u>27,023.00</u>	<u>0.00</u>	<u>0.00</u>	<u>27,023.00</u>	<u>0.00</u>
TOTAL DEBT SERVICE	<u>591,678.70</u>	<u>318,373.00</u>	<u>180,549.11</u>	<u>243,600.22</u>	<u>74,772.78</u>	<u>76.51</u>
TOTAL 00-NON-PROGRAM	1,581,391.14	3,918,358.00	(16,753.70)	1,296,499.40	2,621,858.60	33.09

FINANCIAL STATEMENT

AS OF: JULY 31ST, 2018

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>ADMINISTRATION</u>						
=====						
<u>CAPITAL OUTLAY</u>						
70-10-6602 TECHNOLOGY AND JACKSON DRIV	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00	0.00
<u>DEBT SERVICE</u>						
70-10-7097 INTEREST EXPENSE ON FNB NOT	0.00	500.00	0.00	0.00	500.00	0.00
70-10-7135 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
70-10-7603 BOND PRINCIPAL 2006	41,666.70	55,000.00	0.00	0.00	55,000.00	0.00
70-10-7604 BOND INTEREST 2006	8,259.50	7,607.00	0.00	3,998.37	3,608.63	52.56
70-10-7605 SALES TAX REV BOND 2018- PR	0.00	0.00	0.00	0.00	0.00	0.00
70-10-7606 SALES TAX REV BOND 2018 - I	0.00	0.00	0.00	0.00	0.00	0.00
70-10-7999 FISCAL AGENT FEES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT SERVICE	49,926.20	63,107.00	0.00	3,998.37	59,108.63	6.34
TOTAL ADMINISTRATION	49,926.20	63,107.00	0.00	3,998.37	59,108.63	6.34
TOTAL BEDC ADMINISTRATION	1,631,317.34	3,981,465.00	(16,753.70)	1,300,497.77	2,680,967.23	32.66
*** TOTAL EXPENSES ***	1,631,317.34	3,981,465.00	(16,753.70)	1,300,497.77	2,680,967.23	32.66

*** END OF REPORT ***

CITY OF BASTROP
 FINANCIAL STATEMENT
 AS OF: JULY 31ST, 2018

605-EDC 2018 BOND FUND

REVENUES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>OTHER REVENUE</u>						
00-00-4380 BOND PROCEEDS	<u>0.00</u>	<u>1,250,000.00</u>	<u>1,250,000.00</u>	<u>1,250,000.00</u>	<u>0.00</u>	<u>100.00</u>
TOTAL OTHER REVENUE	0.00	1,250,000.00	1,250,000.00	1,250,000.00	0.00	100.00
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	<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 INTEREST INCOME	<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 REVENUE **	0.00	1,250,000.00	1,250,000.00	1,250,000.00	0.00	100.00

CITY OF BASTROP
 FINANCIAL STATEMENT
 AS OF: JULY 31ST, 2018

605-EDC 2018 BOND FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
DUE TO/FROM						
=====						
00-NON-PROGRAM						
=====						
TOTAL 00-NON-PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	0.00
BEDC ADMINISTRATION						
=====						
00-NON-PROGRAM						
=====						
<u>OTHER CHARGES</u>						
70-00-5610 ISSUANCE COST	0.00	0.00	48,000.00	48,000.00	(48,000.00)	0.00
TOTAL OTHER CHARGES	0.00	0.00	48,000.00	48,000.00	(48,000.00)	0.00
<u>CAPITAL OUTLAY</u>						
70-00-6716 AGNUS/HOME DEPOT INFRASTRUC	0.00	1,200,000.00	310,591.84	310,591.84	889,408.16	25.88
TOTAL CAPITAL OUTLAY	0.00	1,200,000.00	310,591.84	310,591.84	889,408.16	25.88
TOTAL 00-NON-PROGRAM	0.00	1,200,000.00	358,591.84	358,591.84	841,408.16	29.88
TOTAL BEDC ADMINISTRATION	0.00	1,200,000.00	358,591.84	358,591.84	841,408.16	29.88
*** TOTAL EXPENSES ***	0.00	1,200,000.00	358,591.84	358,591.84	841,408.16	29.88

*** END OF REPORT ***

08/16/2018

BALANCE SHEET

AS OF: JULY 31ST, 2018

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	104,320.80
00-00-1012	TEXAS CLASS	2,000,429.61
00-00-1100	TEXPOOL	2,236,539.28
00-00-1135	DREYFUS MM ACCT	2,252.01
00-00-1141	CERTIFICATE OF DEPOSIT FN	535,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	366,000.00
00-00-1227	ACCOUNTS RECEIVABLE-OTHER	429.84
00-00-1272	NOTES RECEIVABLE-GARMENT	16,667.43
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	5,999.23
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	6,418.42
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	152.97
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	135,723.26
00-00-1499	ACCUMULATED DEPRECIATION(312,805.44)
00-00-1575	DEFERRED OUTFLOWS-PENSION	22,006.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	2,122.00
00-00-1577	DEFERRED OUTFLOWS-DEFICIT	20,962.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	2,710.00
00-00-1587	PREPAID EXPENSES	<u>45,500.00</u>

6,888,993.15

TOTAL ASSETS

6,888,993.15

=====

08/16/2018

BALANCE SHEET

AS OF: JULY 31ST, 2018

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	21,250.66	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	360,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC (8,332.64)	
00-00-2101	BONDS PAYABLE CURRENT POR	257,498.00	
00-00-2102	TAX/REV 2006 BOND PAYABLE	110,000.00	
00-00-2125	ACCRUED INTEREST PAYABLE	21,846.48	
00-00-2127	ACCRUED EXPENSES-OTHER	41,316.94	
00-00-2235	UNEARNED REVENUE-TOWER	29,900.00	
00-00-2346	DUE TO CLEARING FUND	99,812.47	
00-00-2356	DUE TO OTHER GOVERNMENTS	3,125,692.44	
00-00-2376	DEFERRED INFLOW-ACTUARIAL	682.00	
00-00-2405	ENCUMBRANCE ACCOUNT (85,425.74)	
00-00-2406	RESERVE FOR ENCUMBRANCE	85,425.74	
00-00-2850	NET PENSION LIABILITY	127,450.00	
00-00-2870	COMPENSATED ABSENCES PAYA	<u>15,653.49</u>	
			<u>4,202,769.84</u>
	TOTAL LIABILITIES		4,202,769.84
	SURPLUS (DEFICIT)	730,027.53	
00-00-3000	NET ASSETS	2,078,689.25	
00-00-3119	DESIGNATED OPERATING	150,000.00	
00-00-3400	CONTRIBUTED CAPITAL	521,695.50	
00-00-3502	RESTRICTED - JAMCO	73,644.00	
00-00-3505	RESTRICTED-COGLAN GRP	5,000.00	
00-00-3506	RESTRICTED-ELLIOTT PARTNE	18,686.42	
00-00-3507	RESTRICTED - AEI TECHNOLO	27,999.00	
00-00-3700	PRIOR PERIOD ADJ (<u>919,518.39</u>)	
	TOTAL EQUITY		<u>2,686,223.31</u>
	TOTAL LIABILITIES & FUND EQUITY		6,888,993.15

=====

08/16/2018

BALANCE SHEET

AS OF: JULY 31ST, 2018

605-EDC 2018 BOND FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1100 TEXPOOL 891,408.16

891,408.16

TOTAL ASSETS

891,408.16

=====

08/16/2018

BALANCE SHEET

AS OF: JULY 31ST, 2018

605-EDC 2018 BOND FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

SURPLUS (DEFICIT) 891,408.16

TOTAL EQUITY 891,408.16

TOTAL LIABILITIES & FUND EQUITY 891,408.16

=====



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: August 20, 2018

Agenda Item: Receive report and summary of the bids from Bowman Consulting on the award of the construction contract for the Agnes Street Project; consideration, discussion and possible action to award the contract for construction of the Agnes St. Project.

Prepared by: Angela Ryan, Assistant Director

Bowman Consulting was authorized to begin accepting bids and qualifications on the Agnes Street Project at the May 21, 2018 board meeting.

Bids for the Agnes Street Extension Project will be opened at Bowman Consulting's office on August 17th at 10 a.m. Bowman Consulting will review those bids Friday and over the weekend, if necessary.

At the Board meeting on August 20th, Tracy Bratton will present the Board with a summary of the bids and a letter recommending award of the project. After answering any questions the Board may have, Mr. Bratton will request that the Board:

- 1) Award the Agnes Street Extension Project,
- 2) Authorize a Board member to execute the construction contract and other documents as may be necessary to finalize the construction contract, and
- 3) Authorize Mr. Bratton to send a notice to proceed to the selected contractor.

Attachments: None

Recommendation – (1) Award the Agnes Street Extension Project, (2) Authorize a Board member to execute the construction contract and other documents as may be necessary to finalize the construction contract, and (3) Authorize Mr. Bratton to send a notice to proceed to the selected contractor.

[RECOMMENDED MOTION] – I move to award the Agnes Street project to _____ and to authorize _____ to execute the contract and other documents as necessary. I further authorize Tracy Bratton to send a notice to proceed to the selected contractor.



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: August 20, 2018

Agenda Item: Receive briefing on the status of reviewing and updating the city's regulatory program, including new development codes, drainage improvements and capital improvements plans, uniformity of the permits process, and limited temporary moratorium on the processing of certain permits, authorizations and approvals.

Prepared by: Sarah O'Brien, Hospitality & Downtown Department Director

Mayor Connie Schroeder will be briefing the Board about Building Bastrop.

Background

Building Bastrop is an initiative the City is undertaking to guide responsible development that honors our authentic past and prepares for our sustainable future.

On August 14, 2018, the Bastrop City Council took the first step toward imposing a temporary moratorium on all new development in Bastrop based on current land-use regulations.

During this moratorium, Council will work with City staff and the broader community to analyze and modify existing land-use regulations to properly address Bastrop's infrastructure needs.

Council also voted to enact an emergency drainage ordinance on August 14th that will allow the City to evaluate the potential impact of development on stormwater flow throughout the city.

Attachments:

Emergency Ordinance No. 2018-1 (Moratorium Ordinance)

Emergency Ordinance No. 2018-2 (Drainage Ordinance)

Building Bastrop Press Release, August 15, 2018

Recommendation

No recommendation – for informational purposes only; no action required.

CITY OF BASTROP, TX

EMERGENCY ORDINANCE NO. 2018-1

AN EMERGENCY ORDINANCE OF THE CITY OF BASTROP, TEXAS, ("CITY") ENACTING A TEMPORARY MORATORIUM STAYING THE ACCEPTANCE AND PROCESSING OF CERTAIN PERMITS IN THE CITY LIMITS AND EXTRATERRITORIAL JURISDICTION, PROVIDING FOR FINDINGS OF FACT, DEFINITIONS, APPLICABILITY, PURPOSE, ENACTMENT, DURATION, EXTENSION, EXCEPTIONS AND EXEMPTIONS, DETERMINATION AND APPEALS, REPEALER, SEVERABILITY, ENFORCEMENT, EFFECTIVE DATE, AND PROPER NOTICE AND MEETING.

WHEREAS, the City of Bastrop, Texas ("City") is a Home-Rule City acting under its Charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, the Bastrop City Council ("City Council"), as a duly-elected legislative body, finds that it is facing significant historic and contemporary land use challenges that existing regulations were not designed to address; and

WHEREAS, the City Council finds that the City has been actively and diligently engaged in its assessment of the City's drainage and regulatory program, including evaluating its subdivision ordinance, zoning codes, and the uniformity of its permitting process and goals for stormwater plans and improvements; and

WHEREAS, Texas Local Government Code Section 51.001, provides the City general authority to adopt an Ordinance or police regulations that is for the good government, peace or order of the City and is necessary or proper for carrying out a power granted by law to the City; and

WHEREAS, Texas Local Government Code Chapters 211, 213, 214 and 217 grant the City certain regulation authority concerning construction, land use, nuisances, structures and development-related activities; and

WHEREAS, the City seeks to ensure that impending and future development is conducted in a fiscally-sustainable and environmentally responsible manner that honors the City's rich heritage and unique ecological makeup; and

WHEREAS, the City will change drastically if unlimited growth and development should occur under the City's existing Code of Ordinances, which no longer adequately address concerns about the effect of development on the City; and

WHEREAS, the City has experienced historical flooding events over the decades and four (4) FEMA-declared disasters in the past three (3) years; and

WHEREAS, the City's current development standards and regulations are based on 1983 and 1991 data that is outdated and used a one size fits all approach; and

WHEREAS, the City Limits and Extraterritorial Jurisdiction (ETJ) are comprised of a combination of ecological and topographical features that create significant drainage and development challenges when using the one size fits all approach; and

WHEREAS, in 2016, the City commissioned engineering firm, Halff and Associates to study the City's drainage issues; and

WHEREAS, in 2018, Halff and Associates provided the City with Flood Protection Planning Studies for two (2) watersheds in the Bastrop area; Piney Creek and Gills Branch; and

WHEREAS, on July 28, 2018, the City Council accompanied by the Planning and Zoning Commission participated in a properly-posted, public bus tour of key locales around the community, including sites of significant development-related drainage challenges; and

WHEREAS, the Gills Branch and Piney Creek Studies document the needs and challenges of the existing drainage and flood mitigation infrastructure across the City Limits and ETJ; and

WHEREAS, the City and Bastrop County have been diligently evaluating and assessing the findings in the 2018 Gills Branch and Piney Creek Studies; and

WHEREAS, the City held a work session on February 20, 2018 to review the findings of the Gills Branch and Piney Creek Studies with the public; and

WHEREAS, the City Council finds that certain essential public and private infrastructure, being drainage and storm water improvements throughout the City Limits and ETJ, are inadequate and insufficient to prevent, mitigate, or minimize flooding events; and

WHEREAS, additional evaluation of the existing infrastructure and development of measures to address flooding and drainage are needed to allow for growth and development within the City Limits and ETJ while protecting the health, safety, environment, quality of life, and general welfare of its residents; and

WHEREAS, the City has retained a planning consultant firm for the purpose of evaluating the City's historic, current and anticipated construction attributes, and is developing new standards to preserve the quality of life and to protect the health, safety, and general welfare of the citizens of the City and to direct and manage the rapid growth

that is now occurring; and

WHEREAS, the City desires to study and evaluate the impact of further development; appropriate impervious cover limitations; the need for drainage and detention improvements; appropriate zoning districts and district regulations; appropriate cut and fill regulations; and issues that will affect future growth and development of the area within its jurisdiction; and

WHEREAS, the City finds this evaluation process will require community input and will take a reasonable amount of time to complete; and

WHEREAS, the City has determined that it is necessary to study and update its development ordinances and procedures in order to clarify and improve its planning policies based on the forthcoming regulations, strengthen the connection between the City's Code of Ordinances and the goals and needs of the City's residents, and to protect the health, safety, environment, quality of life, and general welfare of its residents; and

WHEREAS, in order for the City to have adequate and reasonable time to review, evaluate and revise the City's development ordinances, and to consider the impact of the ordinances upon future growth, public health and safety, development, the natural environment, and place of architectural, and ecological importance and significance within the City Limits and ETJ, the City wishes to maintain the *status quo* by implementing a temporary moratorium, during which certain applications for development permits and/or approvals will be suspended; and

WHEREAS, the purpose of prohibiting certain applications for development permits and/ or approvals during this study period includes, within limitation, preserving the *status quo* during the planning process, eliminating incentives for hasty applications, facilitating thoughtful and consistent planning, avoiding exploitation of the delays inherent in the municipal legislative process, and preventing applications from undermining the effectiveness of the revised rules by applying for permits and/ or approvals in order to avoid the application of new, possibly more restrictive, development regulations; and

WHEREAS, the City's program for addressing drainage issues during this temporary moratorium includes: planning, regulating, building, and educating; and

WHEREAS, in recognition of the importance of development permits and/ or approvals to the community, the City desires to implement this moratorium for a stated and fixed time period, and to include a waiver provision in accordance with Local Government Code Chapter 212, Subchapter E.

WHEREAS, the City Council finds that the enactment of this Ordinance is directly related to the immediate preservation of the public peace, health or safety, and thus should be adopted as an emergency measure that is effective immediately upon its

adoption and execution.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, AS FOLLOWS:

SECTION 1. FINDINGS OF FACT: The foregoing recitals are incorporated into this Ordinance by reference as legislative findings of fact as if expressly set forth herein.

SECTION 2. DEFINITIONS: As used in this Ordinance, these terms shall be defined as follows. Terms appearing in this Ordinance but not defined herein shall have the meanings provided in the City's Code of Ordinances, or if not defined by the City then the common meanings in accordance with ordinary usage.

1. **Commercial property:** means property zoned for or otherwise authorized for use other than single-family use, multifamily use, heavy industrial use, or use as a quarry.
2. **Essential public facilities:** means water, sewer, or storm drainage facilities or street improvements provided by a municipality or private utility.
3. **Impervious cover:** means structures, buildings, parking areas, roads, and other impermeable man-made improvements covering the natural land surface that prevents infiltration of water.
4. **Permit:** means a license, certificate, approval, registration, consent, permit, contract or other agreement for construction related to, or provision of, service from a water or wastewater utility owned, operated, or controlled by a regulatory agency, or other form of authorization required by law, rule, regulation, order, or ordinance that a person must obtain to perform an action or initiate, continue, or complete a project for which the permit is sought.
5. **Project:** means an endeavor over which a regulatory agency exerts its jurisdiction and for which one (1) or more permits are required to initiate, continue, or complete the endeavor.
6. **Property development:** means the construction, reconstruction, or other alteration or improvement of residential or commercial buildings or the subdivision or replatting of a subdivision of residential or commercial property.
7. **Residential property:** means property zoned for or otherwise authorized for single-family or multi-family use.

SECTION 3. APPLICABILITY: The City of Bastrop hereby enacts this Ordinance in order to implement a temporary moratorium on the acceptance and processing of certain applications and issuance of particular permits and other forms of municipal authorizations related to specific construction and land development activities. This temporary moratorium applies to all city zoning district uses within the City Limits and the Extraterritorial Jurisdiction.

Unless a project falls within an Exception (as provided below), this temporary moratorium applies to all applications for property development permits.

SECTION 4. PURPOSE: This temporary moratorium is being enacted to maintain the *status quo*, and to:

1. assess the short-term and long-term comprehensive plan;
2. evaluate regulations for platting and site development;
3. review the City's policies on the acceptance of applications for municipal permits for construction or development;
4. update the City's permitting and planning requirements and processes for drainage and storm water; and
5. obtain and review public input and expert guidance.

SECTION 5. ENACTMENT: The City of Bastrop hereby enacts this Ordinance implementing a temporary moratorium on the City's acceptance, review, approval, and issuance of permits in the City Limits and Extraterritorial Jurisdiction.

SECTION 6. DURATION: The initial duration of this temporary moratorium shall be for a period of ninety (90) days after enactment of this Ordinance, or repeal of this Ordinance by the City, whichever is sooner.

SECTION 7. EXTENSION: If the City determines that the initial period is insufficient for the City to fully complete its study and planning, this Ordinance may be renewed or extended for an additional period of time, necessary to complete the study and implement the recommended changes to City codes, policies, and processes in accordance with the time limits as provided by law upon a majority vote of the City Council.

SECTION 8. EXCEPTIONS AND EXEMPTIONS:

A. Exceptions.

1. **No Impact Projects.** The temporary moratorium implemented by this Ordinance does not apply to a project that does not: (a) increase density,

(b) increase or impact impervious cover, (c) expand the footprint of an existing structure, or (d) alter the current drainage pattern on the property.

2. **Ongoing Projects.** The temporary moratorium implemented by this Ordinance does not apply to any projects that are currently, actively in progress for which valid City permits have been issued and have not expired (as of the date of this temporary moratorium).
 3. **Grandfathered Projects.** The temporary moratorium implemented by this Ordinance shall not apply to projects that are grandfathered under as provided by state law. Property owners asserting grandfathered rights under Texas Local Government Code Chapter 245 must submit an application claiming an exception to this temporary moratorium to the planning department for review in accordance with City policy.
- B. Exemptions.** Any property owner who does not assert rights under Texas Local Government Code Chapter 245, but who seeks authorization to proceed with the development permitting process during the time of the temporary moratorium can request the following alternative forms of approval:
1. **Planned Development District:** Property owners with an approval granted by the City Council including enactment of customized zoning regulations through negotiations of specialized rules applicable solely to the proposed project may apply for waiver in accordance with City policy.
 2. **Alternate Design Standards:** Property owners with a negotiated approval granted by the City Council for the construction of drainage infrastructure that exceeds the current standards in the code of ordinances may apply for waiver in accordance with City policy.
 3. **ETJ Development Agreement:** Property owners with a negotiated approval granted by the City Council providing for construction standards, platting and development rules pursuant to Local Government Code Chapter 212, Subchapter G may apply for waiver in accordance with City policy.
 4. **Waiver:** Property owners agreeing to construct certain drainage infrastructure at property owners' sole expense, in accordance with Local Government Code Chapter 212, Subchapter E may apply for waiver in accordance with city policy.

SECTION 9. DETERMINATIONS & APPEALS

- A. Determinations.** The Planning Department Director or their designee shall make all initial determinations regarding the status of all projects seeking to apply for permits during this temporary moratorium and recognition of all Exceptions (as provided herein).
- B. Appeals.** Property Owners seeking to challenge a determination made by the Planning Department Director may appeal that initial determination to the City Manager. Secondary determinations of the City Manager may be appealed to the City Council, whose decision shall be final.
- C. Exemptions.** The decision to approve an Exemption (as provided for above) shall rest solely with the City Council.

SECTION 10. REPEALER: In the case of any conflict between the other provisions of this Ordinance and any existing Ordinance of the City, the provisions of this Ordinance will control.

SECTION 11. SEVERABILITY: If any provision of this Ordinance or the application thereof to any person or circumstances is held invalid, that invalidity or the unenforceability will not affect any other provisions or applications of this Ordinance that can be given effect without the invalid provision.

SECTION 12. ENFORCEMENT: The City shall have the power to administer and enforce the provisions of this Ordinance as may be required by governing law. Any person violating any provision of this temporary moratorium is subject to suit for injunctive relief as well as prosecution for criminal violations, and such violation is hereby declared to be a nuisance.

Nothing in this Ordinance shall be construed as a waiver of the City's right to bring a civil action to enforce the provisions of this Ordinance and to seek remedies as allowed by law and/or equity.

SECTION 13. EFFECTIVE DATE: This Ordinance shall be effective immediately upon passage and publication.

SECTION 14. PROPER NOTICE & MEETING: It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice and public hearings were also provided as required by Texas Government Code Chapter 212, Subchapter E.

CITY OF BASTROP, TX

EMERGENCY ORDINANCE NO. 2018- 2

AN EMERGENCY ORDINANCE OF THE CITY OF BASTROP, TEXAS, ("CITY") ENACTING ADDITIONAL REQUIREMENTS MANDATING DATA RELATED TO DRAINAGE AND FLOODING FOR THE ACCEPTANCE, PROCESSING AND APPROVAL OF CERTAIN PERMITS IN THE CITY LIMITS AND EXTRATERRITORIAL JURISDICTION, PROVIDING FOR FINDINGS OF FACT, APPLICABILITY, PURPOSE, ENACTMENT, EXEMPTIONS, REPEALER, SEVERABILITY, ENFORCEMENT, EFFECTIVE DATE, AND PROPER NOTICE AND MEETING.

WHEREAS, the City of Bastrop, Texas ("City") is a Home-Rule City acting under its Charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, the Bastrop City Council ("City Council"), as a duly-elected legislative body, finds it is facing significant historic and contemporary drainage and flooding challenges that are not adequately addressed under the existing permitting review process; and

WHEREAS, Texas Local Government Code Section 51.001, provides the City general authority to adopt an Ordinance or police regulations that is for the good government, peace or order of the City and is necessary or proper for carrying out a power granted by law to the City; and

WHEREAS, Texas Local Government Code Chapters 211, 213, 214, and 217 grant the City certain regulation authority concerning construction, land use, nuisances, structures and development-related activities; and

WHEREAS, the City is in the process of studying and evaluating the impact of further development; appropriate impervious cover limitations; the need for drainage and detention improvements; appropriate zoning districts and district regulations; appropriate cut and fill regulations; and issues that will affect future growth and development of the area within its jurisdiction; and

WHEREAS, the City has determined that it is necessary to study and update its development ordinances and procedures in order to clarify and improve its planning policies based on the forthcoming regulations, strengthening the connection between the City's Code of Ordinances and the goals and needs of the City's citizenry, and to protect the health, safety, environment, quality of life, and general welfare of its citizens; and

WHEREAS, the City has experienced historical flooding events over the decades and four (4) FEMA-declared disasters in the past three (3) years; and

WHEREAS, the City Council finds that the City's current review process for drainage and stormwater improvements throughout the City Limits and Extraterritorial Jurisdiction ("ETJ"), are inadequate and insufficient to prevent, mitigate, or minimize future flooding events; and

WHEREAS, in order for the City to have adequate and reasonable time to review, evaluate and revise the City's development ordinances, and to consider the impact of the ordinances upon future growth, public health and safety, development, and the natural environment, within the City Limits and ETJ, the City wishes to implement additional processes and requirements; and

WHEREAS, the City's Charter Section 3.15 allows for adoption of an ordinance as an emergency measure by a majority vote of the City Council Members after one (1) reading where the ordinance relates to the immediate preservation of the public peace, health or safety; and

WHEREAS, such emergency ordinance shall take effect immediately upon its adoption and execution without a second consideration; and

WHEREAS, for the immediate preservation of the public peace, health and safety, the City finds it necessary to implement the requirement for pre-application engagement with the City's Planning Department and drainage-related certifications regarding impacts on property prior to acceptance of permit applications; and

WHEREAS, the City Council finds that the enactment of this Ordinance is directly related to the immediate preservation of the public peace, health or safety, and thus should be adopted as an emergency measure that is effective immediately upon its adoption and execution without a second reading.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, AS FOLLOWS:

SECTION 1. FINDINGS OF FACT: The foregoing recitals are incorporated into this Ordinance by reference as legislative findings of fact as if expressly set forth herein.

SECTION 2. APPLICABILITY: The City of Bastrop hereby enacts this Ordinance requiring a pre-application meeting and engineering certification for certain municipal permits or authorizations for construction or development within its City Limits and ETJ.

SECTION 3. PURPOSE: This Ordinance is being enacted for the immediate preservation of the health and safety of persons in the City's jurisdictional area, and to provide additional review of projects that may impact drainage within the City's jurisdiction to prevent or mitigate potential flooding due to development.

SECTION 4. DEFINITIONS: As used in this Ordinance, these terms shall be defined as follows. Terms appearing in this Ordinance but not defined herein shall have the meanings provided in the City's Code of Ordinances, or if not defined by the City then the common meanings in accordance with ordinary usage.

- a. Impervious cover:** means structures, buildings, parking areas, roads, and other impermeable man-made improvements covering the natural land surface that prevents infiltration of water.
- b. Permit:** means a license, certificate, approval, registration, consent, permit, contract or other agreement for construction related to, or provision of, service from a water or wastewater utility owned, operated, or controlled by a regulatory agency, or other form of authorization required by law, rule, regulation, order, or ordinance that a person must obtain to perform an action or initiate, continue, or complete a project for which the permit is sought.
- c. Project:** means an endeavor over which a regulatory agency exerts its jurisdiction and for which one (1) or more permits are required to initiate, continue, or complete the endeavor.

SECTION 5. ENACTMENT: The City of Bastrop hereby enacts this Ordinance requiring that prior to submission of any application for construction or development within the City Limits or ETJ:

- a.** The applicant must request and participate in a pre-submission meeting with the Directors (or their designees) of the City Planning Department, City Engineer's Office, and Public Works Department; and
- b.** All applications for development that may impact drainage must be accompanied by a signed, sealed and dated letter from a registered engineer certifying that they have personally reviewed the topography and completed a field investigation of the existing and proposed flow patterns for stormwater runoff from the subject development to the main stem of all creeks that may impact the project, and build-out conditions allowable by zoning, restrictive covenant or plat note, that the stormwater flows from the subject development will not cause any additional adverse flooding impacts for storms of magnitude up through the one-hundred (100) year event.

No application for a permit may be accepted, processed, or approved by the City except as provided herein.

SECTION 6. EXCEPTIONS:

- a. No Impact Projects.** The requirements of this Ordinance do not apply to a project that does not: (a) increase density, (b) increase or impact impervious cover, (c) expand the footprint of an existing structure, or (d) alter the current drainage pattern on the property.
- b. Ongoing Projects.** The requirements of this Ordinance do not apply to any projects that are currently, actively in progress for which valid City permits have been issued and have not expired (as of the date of this temporary moratorium).
- c. Grandfathered Projects.** The requirements of this Ordinance do not apply to projects that are grandfathered under as provided by state law. Property owners asserting grandfathered rights under Texas Local Government Code Chapter 245 must submit an application claiming an exception to this temporary moratorium to the planning department for review in accordance with City policy.

SECTION 7. DETERMINATIONS & APPEALS

- a. Determinations.** Property Owners seeking a determination about the possible application of an Exception shall apply for a determination from the Planning Department. The Planning Department Director (or their designee) shall make all initial determinations regarding the status of all projects seeking recognition of all Exceptions (as provided herein).
- b. Appeals.** Property Owners seeking to challenge a determination made by the Planning Department Director may appeal that initial determination to the City Manager. Secondary determinations of the City Manager may be appealed to the City Council, whose decision shall be final.

SECTION 8. REPEALER: In the case of any conflict between the other provisions of this Ordinance and any existing Ordinance of the City, the provisions of this Ordinance will control.

SECTION 9. SEVERABILITY: If any provision of this Ordinance or the application thereof to any person or circumstances is held invalid, that invalidity or the unenforceability will not affect any other provisions or applications of this Ordinance that can be given effect without the invalid provision.

SECTION 10. ENFORCEMENT: The City shall have the power to administer and enforce the provisions of this Ordinance as may be required by governing law. Any

person violating any provision of this Ordinance is subject to suit for injunctive relief as well as prosecution for criminal violations, and such violation is hereby declared to be a nuisance.

Nothing in this Ordinance shall be construed as a waiver of the City's right to bring a civil action to enforce the provisions of this Ordinance and to seek remedies as allowed by law and/or equity.

SECTION 11. EFFECTIVE DATE: This Ordinance shall be effective immediately upon passage.

SECTION 12. PROPER NOTICE & MEETING: It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551.



BUILDING BASTROP

FOR IMMEDIATE RELEASE

August 15, 2018

Media Contact:

Patti Hixon

Buie & Co. Public Relations

512-633-1263

patti@buieco.com**BASTROP CITY COUNCIL TAKES BOLD ACTION TO CREATE FISCALLY SUSTAINABLE STANDARDS FOR FUTURE DEVELOPMENT***City Council Calls for Temporary Moratorium on New Development, Enacts Emergency Drainage Ordinance*

BASTROP, TEXAS – August 15, 2018 – The Bastrop City Council last night called for a temporary moratorium on new development in Bastrop based on the city’s current land-use regulations. Council Members also voted to enact an emergency drainage ordinance to evaluate the potential impact of development on stormwater flow throughout the city.

The basis for this action was a special workshop held on February 20, 2018, in which City Council studied Bastrop’s drainage patterns alongside new FEMA data and updated floodplain maps. Bastrop has a unique ecology with many geographies meeting in one place – the piney woods, the coastal plains, the hill country and more – that makes it imperative to create regulations that ensure development respects these differing ecological challenges.

The temporary moratorium and emergency drainage ordinance will initiate the strategic and holistic reform of Bastrop’s land-use regulations, creating geographically-sensitive development standards and improving infrastructure to address the city’s long-term needs.

“The only way to keep Bastrop as we know and love it is to control our own destiny by updating our land-use regulations to promote fiscally sustainable development that we know works,” said Bastrop Mayor Connie Schroeder. “The actions taken by City Council last night are the first steps of an initiative called Building Bastrop, which the City is undertaking to guide responsible development that honors our authentic past and prepares for our sustainable future.”

Drainage and stormwater planning is one of the most critical elements to building a resilient city and ensuring new development doesn’t negatively impact the existing population or environment. Building Bastrop will allow the City to develop appropriate systems to prevent small area flooding in the future and create a new set of tools that will support the community in a responsible manner for generations to come.

- more -

“By stepping back to assess the city’s needs, we will make appropriate changes to all our land-use regulations to ensure Bastrop is fiscally sustainable moving forward,” said Bastrop Mayor Pro Tem Lyle Nelson. “This is the responsible next step based on the strategy we’ve already started to implement; this effort is in line with the City’s comprehensive plan.”

Under Council’s direction, the City has expanded its planning team to include industry experts, Simple City Design. In collaboration with the community, developers and staff, Simple City Design will initiate the Building Bastrop effort by mapping the DNA of the city.

City staff will meet regularly with the development community to ensure they are kept up to date throughout this initiative. There will be some qualified exemptions and exceptions, which the City will work through as defined by the approved ordinances. Developers are invited to stop by City Hall every Thursday at 9.am. throughout the temporary moratorium to discuss any concerns or questions at a project level.

The City has also scheduled a public open house for Tuesday, September 18 at 6:30 p.m. at the Bastrop Convention & Exhibit Center. Community members are encouraged to attend, and to share feedback and questions at any time by contacting the Building Bastrop hotline at 512-588-8181 or by email at buildingbastrop@cityofbastrop.org.

For the most up-to-date information on Building Bastrop, visit www.CityofBastrop.org/BuildingBastrop.

About The City of Bastrop:

The Mission of the City of Bastrop is to continuously strive to provide efficient and proactive services that enhance our quality of life and achieve our vision.

For more information on the City of Bastrop, visit www.cityofbastrop.org and follow us on social media via Instagram, Facebook or Twitter. Residents can also tune in to BTXN TV via Time Warner Channel 10 and AT&T U-verse Channel 99, or watch online at www.btxn.tv.

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Agenda Item: 3.5

AGENDA MEMORANDUM

Meeting Date: August 20, 2018

Agenda Item: Consideration, discussion and possible action regarding BEDC's proposed budget for Fiscal Year 2018/2019, including but not limited to action to modify the proposed budget and/or to adopt the Fiscal Year 2018/2019 budget, as proposed or modified.

Prepared by: Angela Ryan, Assistant Director

The final draft of the EDC's FY 2018-2019 budget is attached for the Board's review and approval.

Version 4.1 was handed out at the July 16th Board meeting. Changes made to the budget since then have been highlighted in yellow for easy reference.

Most of the changes made were a result of the amount of funds being rolled to next year on infrastructure projects, and a final review of some numbers revealed a few needed adjusting.

The budget will need to be approved by the EDC Board at the August 20th Board meeting in order to be adopted as part of the City of Bastrop's budget in September.

Finance Director Tracy Waldron will be in attendance to answer any questions.

Recommendation – Review the budget as submitted, make any recommendations as to changes needed, and vote to approve the final 2018-2019 BEDC budget, as proposed or modified.

[RECOMMENDED MOTION] I move to approve the FY 2018-2019 budget as presented (*or as modified*).



FY 2018-2019

Final Budget

08/14/2018



FY 2018-2019

BUDGET DETAIL





FY 2018-2019 Annual Budget

Fund Balance

FY 2015

Actual Revenues	\$ 2,166,438
Actual Expenditures:	\$ (1,488,366)
Audit Adjusting Entries	\$ (8,864)
Audited Ending Operating Balance as of 09/30/2015	<u>\$ 3,232,997</u>

FY 2016

Actual Revenues	\$ 2,323,588
Actual Expenditures:	\$ (1,417,191)
Audit Adjusting Entries	\$ (259,445)
Audited Ending Operating Balance as of 09/30/2016	<u>\$ 3,879,949</u>

FY 2017

Actual Revenues	\$ 2,326,226
Actual Expenditures:	\$ (1,424,572)
Audit Adjusting Entries	\$ (886,510)
Audited Ending Operating Balance as of 09/30/2017	<u>\$ 3,895,093</u>

FY 2018

Budgeted Revenues	\$ 3,643,800
Budgeted Expenditures:	\$ (1,787,363)
2018 Bond Fund (Agnes Extension)	\$ (1,200,000)
Audit Adjusting Entries	\$ -
Projected Ending Operating Balance as of 09/30/2018	<u>\$ 4,551,530</u>

FY 2019

Budgeted Revenues	\$ 3,228,020
Budgeted Expenditures:	\$ (4,557,437)
Audit Adjusting Entries	\$ -
Projected Ending Operating Balance as of 09/30/2019	<u>\$ 3,222,113</u>

* Operating balance includes a reduction of \$150,000 designated funds

Notes: \$1.2M reduction in Fund Balance by moving 2018 Bond Debt into separate Bond Fund



FY 2018-2019 Annual Budget

Totals

	2016-2017 Actual	2017-2018 Budget	2017-2018 Projected	2018-2019 Budget	2019-2020 Forecast
Revenue					
Sales Tax	2,218,617	2,209,500	2,374,000	2,445,220	2,518,577
Other Revenue	49,532	38,800	69,800	67,800	94,800
2018 Bond Proceeds	-	1,245,000	1,200,000	-	-
Real Estate Proceeds	-	-	-	100,000	-
EDC Grant Proceeds				615,000	
Total Revenue	2,268,149	3,493,300	3,643,800	3,228,020	2,613,377
Expenses					
Administration	322,937	346,433	300,101	370,298	388,478
Operations	90,815	125,140	120,286	208,548	234,550
Marketing and Advertising	94,726	135,000	100,000	132,750	130,000
Professional Services	102,259	92,000	131,000	166,500	107,000
City Project/Services	135,422	158,300	125,050	627,100	128,780
Projects/Programs/Grants	512,663	593,050	538,019	825,514	586,833
Infrastructure Projects	82,383	3,249,500	118,200	1,786,218	-
Debt Service	692,609	426,480	354,707	415,509	414,925
Miscellaneous/Contingency	-	25,000	-	25,000	25,000
Total Expenses	2,033,812	5,150,903	1,787,363	4,557,437	2,015,566
	234,338	(1,657,603)	1,856,437	(1,329,417)	597,810
Administration, Operations, etc.					
	610,737	698,573	651,387	878,096	860,028
	30.03%	13.56%	36.44%	27.20%	32.91%
Programs/Projects/Grant Expenses, etc.					
	1,423,075	4,427,330	1,135,976	3,654,341	1,130,538
	69.97%	85.95%	63.56%	113.21%	43.26%
Unallocated Funds					
			656,437		597,810
			18.02%		22.88%

Notes:

FY 2017-2018 reduced by \$1.2M (Bond Proceeds) in Unallocated Funds.



FY 2018-2019 Annual Budget

Revenue

	2016-2017 Actual	2017-2018 Budget	2017-2018 Projected	2018-2019 Budget	2019-2020 Forecast
601-00-00-4005 Sales Tax	2,218,617	2,209,500	2,374,000	2,445,220	2,518,577
601-00-00-4047 Lease Agreement (Cell Tower)	13,800	13,800	13,800	13,800	13,800
601-00-00-4524 Rent Income (921 Main St.)				-	30,000
601-00-00-4400 Interest Income	34,685	24,000	55,000	53,000	50,000
610-00-00-4401 Interest Income On Notes	1,048	1,000	1,000	1,000	1,000
601-00-00-4810 2018 Bond Proceeds		1,245,000	1,200,000	-	-
601-00-00-4512 Real Estate Proceeds		-	-	100,000	-
601-00-00-4558 EDC Grant Receipts				615,000	
Total Revenue	2,268,149	3,493,300	3,643,800	3,228,020	2,613,377

Notes:

- 00-00-4512 FY 2017-2018 Real Estate Proceeds expected from Granite & Stone have been removed.
 00-00-4558 Added EDC Grant Receipts to reflect anticipated grant funds from CAMPO and KBCB.



FY 2018-2019 Annual Budget

Administration

	2016-2017	2017-2018	2017-2018	2018-2019	2019-2020
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5101 Operational Salaries	245,122	259,350	223,110	270,482	284,006
601-70-00-5114 BEDC Pre-employment Expenses	-	-	-	-	-
601-70-00-5116 Longevity	408	581	550	600	745
601-70-00-5117 Overtime	-	-	-	-	-
601-70-00-5150 Social Security	18,249	19,920	17,070	20,770	21,809
601-70-00-5151 Retirement	28,516	30,090	25,836	31,391	32,961
601-70-00-5155 Group Insurance (Staff)	30,037	35,992	33,175	37,677	39,561
601-70-00-5156 Workers Compensation	604	500	360	378	397
601-70-00-5606 Auto Allowance Staff	-	-	-	9,000	9,000
Total Administration	322,937	346,433	300,101	370,298	388,478
% of Revenue	14.24%	9.92%	8.24%	11.47%	14.86%

Notes: FY 2018 % of Revenue is distorted with the 2018 Bond issuance.



FY 2018-2019 Annual Budget

Operations

	2016-2017	2017-2018	2017-2018	2018-2019	2019-2020
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5201 Operational Supplies (Office)	5,579	7,000	5,000	7,000	7,350
601-70-00-5203 Postage	108	360	60	360	360
601-70-00-5206 Office Equipment	10,138	8,500	6,500	16,000	16,800
601-70-00-5301 Maintenance of Equipment	330	1,000	500	1,000	1,000
601-70-00-5331 Industrial Park Maintenance Ex	-	20,000	20,000	20,200	21,210
601-70-00-5345 Building Repairs & Maintenanc	3,412	3,600	2,700	4,333	7,000
601-70-00-5401 Communications	8,287	9,000	8,000	8,880	8,880
601-70-00-5402 Office Lease/Rent	36,000	36,000	39,600	109,625	128,250
601-70-00-5403 Utilities	3,783	3,480	2,000	4,900	6,000
601-70-00-5540 Property Insurance	698	1,200	1,000	1,250	1,500
601-70-00-5615 Dues, Subscriptions, & Publicat	11,648	24,000	24,000	24,000	25,200
601-70-00-5631 Bonds for BEDC Officers & Staf	832	1,000	926	1,000	1,000
601-70-00-5689 Opportunity Austin	10,000	10,000	10,000	10,000	10,000
Total Operations	90,815	125,140	120,286	208,548	234,550
% of Revenue	4.00%	3.58%	3.30%	6.46%	8.97%

Notes:

- 70-00-5206 Replacing outdated computers and anticipating need for additional office furniture with move.
- 70-00-5402 There will be a two month overlap on rent as the EDC moves its offices.
- 70-00-5403 There will also be a two month overlap on utilities.



FY 2018-2019 Annual Budget

Marketing and Advertising

	2016-2017	2017-2018	2017-2018	2018-2019	2019-2020
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5603 Marketing Travel	24,574	28,000	28,000	28,000	26,000
601-70-00-5604 Business Development	5,092	10,000	8,000	10,000	10,000
601-70-00-5605 Training Travel	13,222	12,000	10,000	12,000	12,000
601-70-00-5611 Billboards	-	-	-	-	-
601-70-00-5633 Local/Misc. Advertising & Spon	15,467	18,000	12,000	15,750	15,000
601-70-00-5634 National/Regional Advertising	14,493	42,000	32,000	45,000	45,000
601-70-00-5635 Regional Advertising	10,563	-	-	-	-
601-70-00-5636 Digital Advertising & Marketing	10,236	10,000	5,000	10,000	10,000
601-70-00-5637 Special Advertising & Marketin	-	15,000	5,000	12,000	12,000
601-70-00-5700 Targeted Marketing	1,079	-	-	-	-
Total Marketing and Advertising	94,726	135,000	100,000	132,750	130,000
% of Revenue	4.18%	3.86%	2.74%	4.11%	4.97%



FY 2018-2019 Annual Budget

Professional Services

	2016-2017	2017-2018	2017-2018	2018-2019	2019-2020
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5505 Professional Services	52,854	30,000	58,000	99,500	40,000
601-70-00-5518 Audit	-	5,000	4,000	10,000	10,000
601-70-00-5525 Legal (Administrative)	32,893	24,000	36,000	30,000	30,000
601-70-00-5526 Legal (Project)	-	12,000	12,000	12,000	12,000
601-70-00-5530 Engineering	10,513	15,000	15,000	15,000	15,000
601-70-00-5561 Contractual Services	6,000	6,000	6,000	-	-
Total Professional Services	102,259	92,000	131,000	166,500	107,000
% of Revenue	4.51%	2.63%	3.60%	5.16%	4.09%

Notes:

- 70-00-5505 Staff is anticipating having a new Strategic Plan done next budget year.
- 70-00-5518 Increase in FY 2018-2019 audit due to requesting a separate report in FY 2018-2019.
- 70-00-5561 Zeroed out contractual services; EDC not contributing to lease on parking lot next FY.



FY 2018-2019 Annual Budget

City Project/Services

	2016-2017	2017-2018	2017-2018	2018-2019	2019-2020
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5574 City Project Grants	57,450	83,250	50,000	551,600	53,280
601-70-00-5575 City Shared Services	-	7,050	7,050	7,500	7,500
601-70-00-5596 Main Street Program Support	40,000	50,000	50,000	50,000	50,000
601-70-00-5598 City Administrative Services	37,972	18,000	18,000	18,000	18,000
Total Project/Service	135,422	158,300	125,050	627,100	128,780
% of Revenue	5.97%	4.53%	3.43%	19.43%	4.93%

Notes: The City has requested that the EDC Board earmark the amount of funds being received from the CAMPO grant for the Downtown Trail Project (\$485,000) for potentially partnering with the City on another trail project. Details have not yet been received. Adding it as a placeholder.



FY 2018-2019 Annual Budget

Projects/Programs/Grants

	2016-2017	2017-2018	2017-2018	2018-2019	2019-2020
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5640 SPL BIG Grants	46,024	50,000	-	50,000	50,000
601-70-00-5641 SPL Education and Workforce C	6,614	30,000	20,000	30,000	30,000
601-70-00-5642 SPL Entrepreneurial and Small	9,249	20,000	20,000	20,000	20,000
601-70-00-5643 SPL Retail Recruiting	-	25,000	25,000	24,000	25,000
601-70-00-5644 380 Agreements Reimburseme	342,127	360,000	375,000	385,000	375,000
601-70-00-5645 Water Rights Prop Funding	60,000	60,000	60,000	60,000	60,000
601-70-00-5646 Land Grants/Rebates	46,686	28,050	33,019	82,979	9,333
601-70-00-5649 SPL Disaster Relief Grants	-	10,000	-	10,000	10,000
601-70-00-5650 SPL Business Retention & Expa	1,963	10,000	5,000	5,000	7,500
601-70-00-5690 Cash Incentives	-	-	-	123,535	-
601-70-00-5691 Closing Cost RE	-	-	-	35,000	-
Total Projects/Programs/Grants	512,663	593,050	538,019	825,514	586,833
% of Revenue	22.60%	16.98%	14.77%	25.57%	22.45%

Notes:

- 70-00-5646 Numbers updated slightly to match rebated amount in economic development agreements.
- 70-00-5691 5691 Closing Costs for 921 Main Street and sale of property in Business Park to Bastrop County.
- 70-00-5691 Deleted closing costs on Granite & Stone for current budget year.



FY 2018-2019 Annual Budget

Infrastructure Projects

		2016-2017	2017-2018	2017-2018	2018-2019	2019-2020
		Actual	Budget	Projected	Budget	Forecast
601-70-00-5580	Expense - BIP Technology/MLK	-	103,200	103,200	-	-
601-70-00-6713	Downtown Trail Expansion	35,782	409,500	15,000	629,218	-
601-70-00-6714	921 Main Street Redevelopme	46,601	40,000	-	-	-
601-70-00-6715	BIP Technology/MLK Infrastruc	-	1,496,800	-	1,157,000	-
601-70-00-6716	Agnes/Home Depot Way Infrasa	-	1,200,000	-	-	-
	Total Infrastructure Projects	82,383	3,249,500	118,200	1,786,218	-
	% of Revenue	3.63%	93.02%	3.24%	55.33%	0.00%

Notes:

- 70-00-6713 The majority of the funds have been rolled to next FY. With the anticipated offset of project costs from the receipt of grant funds from CAMPO and Keep Bastrop County Beautiful, the City has requested that the amount of the CAMPO grant, \$485,000, be earmarked for a future trail project. Added the amount as a placeholder under City Project Grants.
- 70-00-6715 Technology/MLK expenditures have primarily come from the 2013 Bond; rolling funds to next FY.
- 70-00-6716 2018 Bond proceeds have been placed in a separate Bond Fund; zeroed out this line.



FY 2018-2019 Annual Budget

Debt Service

	2016-2017 Actual	2017-2018 Budget	2017-2018 Projected	2018-2019 Budget	2019-2020 Forecast
601-70-00-5610 (Debt) Issuance Cost		45,000	48,000	-	-
601-70-00-7133 C of O Series 2013 Principal	70,000	71,000	71,000	76,000	79,000
601-70-00-7134 C of O Series 2013 Interest	98,700	96,599	96,599	94,469	91,429
601-70-00-7137 C of O Series 2010 Principal	45,110	46,498	46,498	49,274	49,968
601-70-00-7138 C of O Series 2010 Interest	32,013	9,503	9,503	7,876	6,152
601-70-00-7151 GO Refunding Series 2014 Prin	-	-	-	-	-
601-70-00-7152 GO Refunding Series 2014 Inte	-	-	-	-	-
601-70-00-7155 GO Refunding Series 2017 Prin	-	-	-	-	-
601-70-00-7156 GO Refunding Series 2017 Inte	-	19,000	20,000	20,000	20,000
601-70-00-7501 C of O Series 2008A Principal	370,000	-	-	-	-
601-70-00-7502 C of O Series 2008A Interest	16,828	-	-	-	-
601-70-10-7097 Interest Expense on FNB Notes	46	500	500	500	500
601-70-10-7603 Bond Principal 2006	50,000	55,000	55,000	55,000	55,000
601-70-10-7604 Bond Interest 2006	9,912	7,607	7,607	5,071	2,536
601-70-10-7605 Bond Principal 2018		48,750	-	60,000	70,000
601-70-10-7606 Bond Interest 2018		27,023	-	47,319	40,341
Total Debt Service	692,609	426,480	354,707	415,509	414,925
% of Revenue	30.54%	12.21%	9.73%	12.87%	15.88%

Notes:

70-10-7606 Updated to reflect new debt service schedule received from Hilltop Securities.



FY 2018-2019 Annual Budget

Miscellaneous/Contingency

	2016-2017 Actual	2017-2018 Budget	2017-2018 Projected	2018-2019 Budget	2019-2020 Forecast
601-70-00-5900 Contingency	-	25,000	-	25,000	25,000
Total Miscellaneous/Contingency	-	25,000	-	25,000	25,000



FY 2018-2019

ANNUAL WORK PLAN





FY 2018-2019 ANNUAL WORK PLAN

REVENUE

The City is increasing expected sales and use tax revenues for FY 2018-2019 by 3% over this year's projections, making the EDC's budgeted amount \$2,445,220. Total FY 2019 revenues are estimated at \$3,228,020, which includes the receipt of \$615,000 in anticipated grant funds from CAMPO and Keep Bastrop County Beautiful for the Downtown Trail Project. The EDC budget year runs from October 1, 2018 to September 30, 2019.

Sales Tax 601-00-00-4005

The EDC's primary revenue source is the collection of a one-half (1/2) cent sales and use tax within the corporate limits of the City of Bastrop. The City of Bastrop's Finance Director provides the EDC with a budgetary estimate for each fiscal year. EDC staff tracks sales tax collections closely throughout the year and performs analysis of the market, trends, economy and local sales tax drivers.

Lease Agreement (Cell Tower) 601-00-00-4047

The EDC has a five-year renewable lease on a cell tower site in the Bastrop Business and Industrial Park. The five-year lease is paid in a lump sum every five years with a built-in escalator. The current five-year lease rate is \$69,000, accrued at \$13,800 annually, and expires in September 2020. If the lease is renewed at that time, the amount will be \$79,350, or \$15,870 annually.

Rent Income (921 Main Street) 601-70-00-4524

This is a new line item in FY 2018-2019 to receive income for rental space at 921 Main.

Interest Income 601-00-00-4400

Idle EDC funds and reserves are invested according to the EDC and City of Bastrop investment policies and earn a nominal annual interest rate. By the end of FY 2018, the EDC will have \$550,000 (25% or a 90-day reserve) invested in a two-year certificate of deposit ladder. By the end of FY 2019, that amount will be increased to \$600,000, for 25% (or 90-day reserve) of \$2,400,000 in revenue. The balance of funds is invested in a pool account with TexPool and Texas CLASS. Up to \$250,000 (FDIC insured funds) are maintained at First National Bank of Bastrop in the EDC operating account.

Interest Income on Notes 601-00-00-4401

The EDC has an outstanding loan which generates a nominal amount of annual interest revenue.

2018 Bond Proceeds 601-00-00-4810

This is the line item where the 2018 bond issuance was received.

Real Estate Proceeds 601-00-00-4512

After closing on the lot that Bastrop County plans to purchase in the Park (which is expected to occur in FY 2018-2019 after completion of the detention pond), \$100,000 will be received into this account.

EDC Grant Receipts 601-00-00-4558

This line item was created to receive the grant funding from CAMPO and Keep Bastrop County Beautiful for the Downtown Trail Project.



FY 2018-2019 ANNUAL WORK PLAN

ADMINISTRATION

Administration is the employment cost of EDC staff.

BEDC Operational Salaries 601-70-00-5101

Salaries and hourly pay for EDC staff.

Longevity 601-70-00-5116

Annual incentive pay for years of service.

Overtime 601-70-00-5117

Overtime pay of hourly EDC staff.

Social Security 601-70-00-5150

EDC share of social security burden.

Retirement 601-70-00-5151

EDC and employees pay into Texas Municipal Retirement System (TMRS) at a 2 to 1 - 6% match.

Group Insurance 601-70-00-5155

Health insurance and other benefits provided to employees by the EDC.

Workers Compensation 601-70-00-5156

Workers compensation insurance for employees of the EDC.

Auto Allowance 601-70-00-5606

The Executive Director is typically provided an auto allowance to compensate for providing transportation in conducting the duties of employment.



FY 2018-2019 ANNUAL WORK PLAN

OPERATIONS

Operations are the costs associated with the day-to-day operations of the EDC office and assets.

Operational Supplies 601-70-00-5201

General office, copier and miscellaneous supplies for the day-to-day operations of the EDC.

FY 2019 - \$7,000

General office supplies - \$250 per month

Copier and supplies - \$250 per month

Other supplies - \$1,000 annually

Postage 601-70-00-5203

General mailing and postage.

Office Equipment 601-70-00-5206

Office and technology replacement and upgrades. Staff is anticipating the need for additional furniture for the new office space. The former executive director's computer is six to seven years old and needs to be replaced. A cell phone for the director is also being anticipated.

FY 2019 - \$16,000

Computers/Tablets/iPads - \$3,000 (to replace outdated equipment)

Cell phone for new executive director - \$500

TV/Projectors/Monitors - \$2,000

AV equipment - \$2,000

Desktop scanner (for Laserfiche) - \$1,500

Other equipment - \$2,000

Furniture for new offices - \$5,000

Maintenance of Equipment 601-70-00-5301

Maintenance and repair of existing equipment owned by the EDC.

Industrial Park Maintenance 601-70-00-5331

The EDC maintains the entrance, right-of-way, and other associated maintenance of the Business & Industrial Park. In order to streamline Business Park maintenance, the EDC hired a private

contractor for mowing the Park entrance and right-of-way, shredding, and other mowing services. Additional maintenance is provided on an as-needed basis.

Building Repairs & Maintenance 601-70-00-5345

The costs associated with monthly office cleaning and other maintenance of the EDC offices, expected to increase with the new office space.

Communications 601-70-00-5401

Office phones and the service plans on mobile phones/tablets and internet service provided through the EDC agreement with the City of Bastrop Administrative Services contract. This is an actual cost reimbursement to the city.

Office Lease/Rent 601-70-00-5402

Annual cost of leased office space. The Board Treasurer agreed we should be prepared for a two-month overlap (April/May 2019) as the EDC moves its offices to 921 Main.

Utilities 601-70-00-5403

Costs associated with office utility service. (A two-month overlap is included in utilities, as well.)

Property Insurance 601-70-00-5540

The EDC is an additional insured on the City of Bastrop policy. This is an actual cost reimbursement to the city.

Dues, Subscriptions, & Publications 601-70-00-5615

The EDC maintains dues, subscriptions, & publications that further the EDC's mission. For FY 2018-2019, all subscriptions to software services have been transferred from professional services to this cost code.

FY 2019 - \$24,000

Dues - \$10,500

Professional & Marketing Associations

Texas Economic Development Council (TEDC) x4

Team Texas

Southern Economic Development Council (SEDC) x1

International Economic Development Council (IEDC) x3

Regional/National Associations

International Council of Shopping Centers (ICSC) x3

Commercial Investment Brokers (CIB)

Industrial Asset Management Council (IAMC)

Local Dues

Bastrop Chamber of Commerce
Smithville Chamber of Commerce
Bastrop County Board of Realtors (BCBOR)

Subscriptions - \$13,295

EDSuite (Website hosting)
Internet Domain Renewals
Retail Lease Trac
Impact Data Source
Executive Pulse CRM/PMS

Publications - \$205

Austin Business Journal
Bastrop Advertiser

Bonds for BEDC Officers & Staff 601-70-00-5631

The EDC bonds its officers and staff.

Opportunity Austin 601-70-00-5689

Regional economic development marketing partnership operated by the Austin Chamber of Commerce.



FY 2018-2019 ANNUAL WORK PLAN

MARKETING AND ADVERTISING

Local Government Code Section 505.103 (Limitation on Use of Revenues for Promotional Purposes) limits the amount a Type B corporation may spend for promotional purposes to no more than 10 percent of corporate revenues.

Each of the Marketing cost codes is defined below and allocated for various marketing initiatives. Traditionally, the EDC allocates 4% to 5% of revenue for Marketing and Advertising.

Bastrop employs a heavy emphasis on marketing initiatives toward end users, commercial brokers and site consultants, with a limited approach on traditional and print marketing and a greater emphasis on digital and social media marketing.

Marketing Travel 601-70-00-5603

Travel and related expenses used in marketing Bastrop to Type A & B end-users, developers, commercial real estate brokers, and site consultants. Most events are held outside the Austin Metro region.

Business Development 601-70-00-5604

The EDC hosts and participates in events to promote economic development within the Bastrop market.

Training Travel 601-70-00-5605

Similar to marketing travel, EDC board and staff participate in training to gain knowledge and expertise in economic development. Having an Executive Director who is a Certified Economic Developer includes a continuing education component in order to maintain certification. EDC staff participates in annual training related to economic development (e.g., Oklahoma University Economic Development Institute (OU EDI), the Texas Economic Development Council (TEDC) Basic Economic Development Course and Sales Tax Workshop, International Economic Development Council (IEDC) and TEDC courses and webinars, and other trainings as available.)

Billboards 601-70-00-5611

The EDC previously had a billboard located at the entrance to the Business Park. It was removed for the Hwy 71/95 construction, and it is not anticipated to be replaced.

Local/Misc Advertising & Sponsorships 601-70-00-5633

Marketing and sponsorships within the Bastrop market area are funded through this cost code.

National/Regional Advertising & Marketing 601-70-00-5634

Traditional and digital marketing for building the brand of the EDC. Primarily, two print ads (the Texas Economic Development Guide produced by the Governor's Office and the Greater Austin Economic Development Guide produced by the Austin Chamber of Commerce), marketing sponsorships, collateral development and publication, trade show participation, and other related marketing on a national and regional scale.

Regional Advertising 601-70-00-5635

This cost code was combined with National Advertising in the FY 2017-2018 budget year.

Digital Advertising & Marketing 601-70-00-5636

This cost code is used for developing materials and promoting the EDC through digital advertising formats.

Special Advertising and Marketing 601-70-00-5637

As the EDC has developed its brand and presence, singular opportunities arise for the EDC to promote Bastrop, such as familiarization (FAM) tours and the EDC hosting the Opportunity Austin Regional Partners Meeting.

Targeted Marketing 601-70-00-5700

This cost code was discontinued in the FY 2016-2017 budget year; funds were reallocated to National/Regional, Digital and Special Advertising and Marketing.



FY 2018-2019 ANNUAL WORK PLAN

PROFESSIONAL SERVICES

The EDC contracts for various services with professionals and firms for specific projects and tasks.

Professional Services 601-70-00-5505

Professional services provided by various professionals and firms.

FY 2019 - \$99,500

Strategic Plan

EDSuite - Website hosting

Site Location Partnership - "Type A" recruiting (primary job specific)

Land Appraisals

Other Professional Services

Audit 601-70-00-5518

The EDC's audit is typically done as part of the City's. This year, the EDC is budgeting for a report separate from the City's, so there will be an extra cost associated with that.

Legal (Administrative) 601-70-00-5525

Recurring legal expenses.

Legal (Project) 601-70-00-5526

Project-related legal expenses.

Engineering 601-70-00-5530

Non-project engineering services.

Contractual Services 601-70-00-5561

Kershaw parking lot lease. There are currently no plans for the EDC to participate in the lease for FY 2018-2019.



FY 2018-2019 ANNUAL WORK PLAN

CITY PROJECTS/SERVICES

The EDC contracts annually for services from the City of Bastrop.

City Project Grants 601-70-00-5574

As the EDC prepared the FY 2018 budget, it was noted that the cost to maintain the community entry monuments and Hwy 71 right-of-way was not an authorized use of EDC funds. To correct this situation, the EDC agreed to fund \$83,250 towards an eligible project in FY 2018, with an agreed reduction of 20% in subsequent budget years. This arrangement allows the City to absorb the reduction in revenue with an eligible project offset.

FY 2018 - \$83,250

FY 2019 - \$66,600

FY 2020 - \$49,950

FY 2021 - \$33,300

FY 2022 - \$16,650

In addition, for FY 2018-2019 the City has requested that the EDC Board earmark \$485,000, the amount of funds being received from the CAMPO grant for the Downtown Trail Project, for potentially partnering with the City on another trail project. Details have not yet been received, but staff has placed it in this line item as a placeholder.

City of Bastrop Shared Services 601-70-00-5575; Administrative Services 601-70-00-5598

The City of Bastrop provides administrative and shared services to the EDC. Administrative Services include the finance, human resources, and information technology (IT) departments. Shared Services include recurring and contractual services which the EDC utilizes and receives benefit from, such as maintenance of software shared with the City. For FY 2018-2019, the EDC is budgeting \$18,000 for Administrative Services and \$7,500 for Shared Services.

Main Street Program Support 601-70-00-5596

The Bastrop Main Street Program is an invaluable partner in supporting the merchants and development of our historic downtown by providing business retention and expansion, marketing, recruiting, and small business development within the Main Street area. For FY 2019, the EDC is continuing its commitment of \$50,000 to the Main Street Program.



FY 2018-2019 ANNUAL WORK PLAN

PROJECTS/PROGRAMS/GRANTS

Projects, programs and grants administered by the EDC.

SPL Business Improvement Grant 601-70-00-5640

Program guidelines for the Business Improvement Grant program were adopted in FY 2016-2017 to assist building owners throughout Bastrop in improving building facades, ADA compliance, and other approved expenditures. In FY 2017-2018, the Board decided to suspend the program while the guidelines were reviewed and modified. Staff is budgeting \$50,000 for FY 2018-2019, in anticipation of the new guidelines being approved.

SPL Education and Workforce Development 601-70-00-5641

Designed to assist with developing a skilled workforce for Bastrop employers, the Bastrop Youth Career Day is the signature program educating high school students about entering the workforce in Bastrop. The event has received both a Workforce Excellence Award from the Texas Economic Development Council and a Silver Award for Human Capital from the International Economic Development Council. EDC staff is working with Bastrop ISD to extend the program to the middle schools as the students participate in their career portal classes. This is also where the Chmura JobsEQ software is budgeted, which is used for running reports and gathering data related to Bastrop's workforce.

SPL Entrepreneurial and Small Business Development 601-70-00-5642

In cooperation with the Main Street Program, Chamber of Commerce and other partners, the EDC has produced several trainings throughout the year for small business and marketing initiatives to promote the BuyBastropTX and shop local campaigns. The annual Launch small business workshops is just one example of those trainings.

SPL Retail Recruiting 601-70-00-5643

In the past, the EDC has contracted for data specific to retail and recruiting services under Professional Services. We have participated in various retail recruiting events under National/Regional Marketing & Advertising. In FY 2018, a specific SPL cost code was created for retail recruiting. With the launch of Visit Bastrop and in support of downtown business recruiting, the EDC continues its focus on enhancing Bastrop's retail environment as a destination.

380 Agreements Reimbursement 601-70-00-5644

The EDC has two outstanding performance agreements for sales tax rebates: one with Burleson Crossing and another with Buc-ee's.

Water Development Funding 601-70-00-5645

The voters approved the EDC funding water development in November 2011. The EDC entered into an agreement with the City of Bastrop in 2014 to fund \$60,000 a year for ten years.

Land Grant/Rebates 601-70-00-5646

Historically, land grants/rebates have been the EDC's primary economic development tool for primary job creation. This cost code is where those rebates are budgeted.

SPL Disaster Relief Grant 601-70-00-5649

The EDC sets aside \$10,000 for a grant program to provide immediate assistance to businesses during or following a natural disaster. The funds are to be used as quick response funds to assist businesses in quickly reopening. Program guidelines are in development.

SPL Business Retention & Expansion 601-70-00-5650

The Business Retention & Expansion (BRE) program relaunched in 2016 with an emphasis on visiting a mix of primary and non-primary employers in Bastrop and the surrounding area.

Cash Incentives 601-70-00-5690

To improve the EDC's competitiveness and to incentivize projects outside the Business Park, the EDC considered offering cash incentives for capital investment and job creation. This was a new cost code for FY 2017-2018, not to be funded until an economic development agreement was executed containing such an incentive. Upon approval of an economic development performance agreement with 921 Bastrop, LLC, for the 921 Main Street Project, this is where those incentives funds will be coded. Staff has budgeted \$123,535 in anticipation of that agreement.

Closing Cost Real Estate 601-70-00-5691

Closing costs related to real estate transactions.



SALES TAX REBATES

AUGUST 8, 2018

The EDC has two outstanding Sales Tax Rebate Agreements with Burleson Crossing and Buc-ee's. The Burleson Crossing agreement is 15 years or \$2.5 million and the Buc-ee's agreement is 10 years or \$700,000, whichever comes first. Each according to projections will reimburse prior to the end of the terms in 2022 and 2020, respectively.

Sales Tax Rebates

Fiscal Year	Burleson Crossing	Buc-ee's	Fiscal Year Total
2008/2009	35,985		35,985
2009/2010	94,441		94,441
2010/2011	79,224		79,224
2011/2012	131,358		131,358
2012/2013	139,330	51,854	191,184
2013/2014	148,706	82,503	231,209
2014/2015	201,477	88,370	289,847
2015/2016	230,777	92,914	323,691
2016/2017	247,483	94,644	342,127
2017/2018	275,374	99,626	375,000
2018/2019	280,131	104,869	385,000
2019/2020	289,781	85,219	375,000
2020/2021	295,694		295,690
2021/2022	50,239		50,244
2022/2023			
2023/2024			
	\$ 2,500,000	\$ 700,000	\$ 3,200,000



INCENTIVES SCHEDULE

AUGUST 8, 2018

This Chart is critically important within any economic development organization. It shows incentive commitments of the EDC allowing the cash flow planning for current and future agreements.

Bastrop Economic Development Corporation Incentives Schedule

		FY 2015 2014/2015	FY 2016 2015/2016	FY 2017 2016/2017	FY 2018 2017/2018	FY 2019 2018/2019	FY 2020 2019/2020	FY 2021 2020/2021	FY 2022 2021/2022	2022/2023	2023/2024
70-00-5640	Spl Projects/Redev't Grants		\$ 2,608	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000				
70-00-5644	380 Agreements	\$ 289,847	\$ 323,691	\$ 342,127	\$ 375,000	\$ 385,000	\$ 375,000	\$ 295,690	\$ 50,244		
70-00-5645	Water Rights	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
70-00-5646	"Type A" Land Grants/Rebates	\$ 73,646	\$ 42,494	\$ 46,686	\$ 33,019	\$ 82,979	\$ 9,333	\$ -	\$ -	\$ -	\$ -
	Other		\$ 121								
	JAMCo (Rebate)	\$ 73,646				\$ 73,646					
	The Coghlan Group (Rebate)		\$ 5,000		\$ 5,000						
	Elliott Electric Supply (Land Grant/Rebate)		\$ 37,373	\$ 18,686	\$ 18,686						
	AEI Technologies (Land Grant/Rebate)			\$ 28,000	\$ 9,333	\$ 9,333	\$ 9,333				
70-00-5690	Cash Incentives			\$ -	\$ -	\$ 123,535	\$ -	\$ -	\$ -	\$ -	\$ -
	921 Main Street					\$ 123,535					
Total Annual Incentive Obligation		\$ 509,917	\$ 428,793	\$ 498,813	\$ 518,019	\$ 701,514	\$ 494,333	\$ 355,690	\$ 110,244	\$ 60,000	\$ 60,000
Percent of Sales Tax (%)		25.43%	19.57%	22.48%	21.82%	28.69%	19.63%	13.71%	4.13%	2.18%	2.12%



FY 2018-2019 ANNUAL WORK PLAN

INFRASTRUCTURE PROJECTS

The EDC has budgeted for three Capital Improvement Projects (CIP) for the upcoming year.

Downtown Trail Expansion 601-70-00-6713

The project will create a 1.8-mile loop from downtown to Hwy 71 and back, increasing the connectivity for those who enjoy outdoor recreational activities in the area. It will also establish an existing trail that TxDOT will tie into when they build frontage roads across the Colorado River.

With the likelihood that a significant portion of the project will be funded through grants provided by Keep Bastrop County Beautiful and CAMPO, staff expects to have most of the original budgeted funds left over. The City has requested that the Board earmark \$485,000 (the amount of the grant from CAMPO) for potentially partnering with the City on another trail project. The amount has been moved from next year's budget for the Downtown Trail Project to the "City Projects Grants" line item as a placeholder until details about the project are received and the Board has the opportunity to consider funding it. The remainder of the funds originally budgeted for the Downtown Trail Project have been rolled to next FY.

BIP Technology/MLK Infrastructure 601-70-00-6715

The EDC budgeted \$1.6 million from cash reserves to complete the second ingress/egress into the Business Park, bringing the EDC into compliance with the City of Bastrop's development regulations and creating 10.5 acres of additional shovel-ready property. Engineering is still being done on the project, and so far the expenditures have primarily come from the funds left over from the 2013 bond. Per the Finance Director, \$1,157,000 of the funds are being rolled over to the FY 2018-2019 budget.

Agnes/Home Depot Way Infrastructure 601-70-00-6716

This project extends Agnes from Home Depot Way at FM 304 east by approximately 1/2 mile. The estimate for the project of \$1.2 million is being funded through a 2018 debt issuance. The project supports new and expanded business enterprise with the development of Seton Neighborhood Hospital and additional retail development. These funds have been placed in a designated bond fund and do not affect the operational budget; therefore, that line item has been zeroed out for the current budget year.

Expense – BIP Technology/MLK 601-70-00-5580

Cost code where the EDC paid for running fiber into the Business Park.

921 Main Street Redevelopment 601-70-00-6714

The FY 18 budget was amended in the amount of \$40,000 to pay for interim remediation of the lot at 921 Main. With the current plan of placing a building on the site, this expense has become unnecessary. The EDC agreed to fund \$123,525 for certain costs related to the 921 Main Project; those funds have been reallocated to the “Cash Incentives” line item for FY 2018-2019.



FY 2018-2019 ANNUAL WORK PLAN

DEBT SERVICE

The EDC has several outstanding debt issuances. In July 2018, the EDC issued \$1.2 million to fund the Agnes Extension infrastructure project; an updated debt service schedule is attached.



DEBT SERVICE SCHEDULE

AUGUST 8, 2018

	Fiscal Year Budget Year	FY 2015 2014-2015 Actual	FY 2016 2015-2016 Actual	FY 2017 2016-2017 Actual	FY 2018 2017-2018 Budget	FY 2019 2018-2019 Budget	FY 2020 2019-2020 Forecasting	FY 2021 2020-2021 Forecasting	FY 2022 2021-2022 Forecasting	FY 2023 2022-2023 Forecasting
601-70-00-5610	(Debt) Issuance Cost	6,372.50								
601-70-00-7002	Interest Expense									
601-70-00-7133	C of O Series 2013 Principal 24.20%	41,140.00	35,860.00	70,000.00	71,000.00	76,000.00	79,000.00	79,000.00	124,000.00	130,000.00
601-70-00-7134	C of O Series 2013 Interest FY 2033	102,160.30	101,008.74	98,700.00	96,599.00	94,470.00	91,430.00	88,270.00	42,554.38	80,150.00
601-70-00-7137	C of O Series 2010 Principal 13.88%	41,640.00	42,334.00	45,110.00	46,498.00	49,274.00	49,968.00	58,990.00	62,460.00	-
601-70-00-7138	C of O Series 2010 Interest FY 2022	34,951.74	33,494.38	32,013.00	9,503.00	7,878.00	6,152.00	4,404.00	2,266.00	-
601-70-00-7151	GO Refunding Series 2014 Principal 7.94%	-	-	-	-	-	-	-	-	-
601-70-00-7152	GO Refunding Series 2014 Interest FY 2031	4,445.28	-	-	-	-	-	-	-	-
601-70-00-7501	C of O Series 2008A Principal 12.15%	20,655.00	20,000.00	370,000.00						
601-70-00-7502	C of O Series 2008A Interest FY 2028	11,969.43	18,005.84	16,828.00						
601-70-10-7097	Interest Expense on FNB Notes	1,754.91	3,145.13	46.00						
601-70-10-7135	Bond Principal 2008A									
601-70-10-7136	Bond Interest 2008A									
601-70-10-7155	GO Refunding 2017 Principal				-	-	-	-	-	60,000.00
601-70-10-7156	GO Refunding 2017 Interest FY 2029				20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
601-70-10-7601	Bond Principal - Rev 1996									
601-70-10-7602	Bond Interest - Rev 1996									
601-70-10-7603	Bond Principal 2006 100%	220,000.00	235,000.00	50,000.00	55,000.00	55,000.00	55,000.00			
601-70-10-7604	Bond Interest 2006 FY 2020	30,887.00	20,746.00	9,912.00	7,607.00	5,071.00	2,536.00			
601-70-10-7605	Bond Principal 2018 100%					60,000.00	70,000.00	70,000.00	70,000.00	75,000.00
601-70-10-7606	Bond Interest 2018					47,318.75	40,341.00	37,968.00	35,595.00	33,222.00
601-70-10-7999	Fiscal Agent Fees	-								
Total Annual Debt Service (I&S)		515,976.16	509,594.09	692,609.00	306,207.00	415,011.75	414,427.00	358,632.00	356,875.38	398,372.00
Percent of Sales Tax (%)		25.74%	23.26%	31.22%	12.90%	16.97%	16.45%	13.82%	13.36%	14.48%

Bastrop EDC

Sales Tax Revenue Bonds

Series 2018

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/03/2018	-	-	-	-	-
02/15/2019	-	-	26,131.25	26,131.25	-
08/15/2019	60,000.00	3.390%	21,187.50	81,187.50	-
09/30/2019	-	-	-	-	107,318.75
02/15/2020	-	-	20,170.50	20,170.50	-
08/15/2020	70,000.00	3.390%	20,170.50	90,170.50	-
09/30/2020	-	-	-	-	110,341.00
02/15/2021	-	-	18,984.00	18,984.00	-
08/15/2021	70,000.00	3.390%	18,984.00	88,984.00	-
09/30/2021	-	-	-	-	107,968.00
02/15/2022	-	-	17,797.50	17,797.50	-
08/15/2022	70,000.00	3.390%	17,797.50	87,797.50	-
09/30/2022	-	-	-	-	105,595.00
02/15/2023	-	-	16,611.00	16,611.00	-
08/15/2023	75,000.00	3.390%	16,611.00	91,611.00	-
09/30/2023	-	-	-	-	108,222.00
02/15/2024	-	-	15,339.75	15,339.75	-
08/15/2024	75,000.00	3.390%	15,339.75	90,339.75	-
09/30/2024	-	-	-	-	105,679.50
02/15/2025	-	-	14,068.50	14,068.50	-
08/15/2025	80,000.00	3.390%	14,068.50	94,068.50	-
09/30/2025	-	-	-	-	108,137.00
02/15/2026	-	-	12,712.50	12,712.50	-
08/15/2026	85,000.00	3.390%	12,712.50	97,712.50	-
09/30/2026	-	-	-	-	110,425.00
02/15/2027	-	-	11,271.75	11,271.75	-
08/15/2027	85,000.00	3.390%	11,271.75	96,271.75	-
09/30/2027	-	-	-	-	107,543.50
02/15/2028	-	-	9,831.00	9,831.00	-
08/15/2028	90,000.00	3.390%	9,831.00	99,831.00	-
09/30/2028	-	-	-	-	109,662.00
02/15/2029	-	-	8,305.50	8,305.50	-
08/15/2029	90,000.00	3.390%	8,305.50	98,305.50	-
09/30/2029	-	-	-	-	106,611.00
02/15/2030	-	-	6,780.00	6,780.00	-
08/15/2030	95,000.00	3.390%	6,780.00	101,780.00	-
09/30/2030	-	-	-	-	108,560.00
02/15/2031	-	-	5,169.75	5,169.75	-
08/15/2031	100,000.00	3.390%	5,169.75	105,169.75	-
09/30/2031	-	-	-	-	110,339.50
02/15/2032	-	-	3,474.75	3,474.75	-
08/15/2032	100,000.00	3.390%	3,474.75	103,474.75	-
09/30/2032	-	-	-	-	106,949.50

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Bastrop EDC

Sales Tax Revenue Bonds

Series 2018

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2033	-	-	1,779.75	1,779.75	-
08/15/2033	105,000.00	3.390%	1,779.75	106,779.75	-
09/30/2033	-	-	-	-	108,559.50
Total	\$1,250,000.00	-	\$371,911.25	\$1,621,911.25	-

Yield Statistics

Bond Year Dollars	\$10,970.83
Average Life	8.777 Years
Average Coupon	3.3900000%
Net Interest Cost (NIC)	3.3900000%
True Interest Cost (TIC)	3.3894483%
Bond Yield for Arbitrage Purposes	3.3894483%
All Inclusive Cost (AIC)	3.9295248%

IRS Form 8038

Net Interest Cost	3.3900000%
Weighted Average Maturity	8.777 Years



FY 2018-2019 ANNUAL WORK PLAN

MISCELLANEOUS/CONTINGENCY

The EDC budgets \$25,000 annually to cover unforeseen expenses. Contingency transfers are governed by the EDC's Internal Financial Control Policies.
