



### Budget Amendment #1

Original Total Revenue Budget	\$4,746,140
Sales Tax (601-00-00-4006)	<u>(1,393,153)</u>
New Total Revenue	<b>\$3,352,987</b>

This budget amendment reduces sales tax revenue by 3/8 of 1 cent as voted on by the citizens. This change took affect April 1, 2024, so the sales tax revenue is reduced by 3/8 of 1 cent for 6 months of the fiscal year.

### Budget Amendment #2

Original Total Expenditure Budget	\$10,350,970
Personnel (601-70-00)	(510,373)
Supplies & Materials (601-70-00)	(8,500)
Maintenance & Repairs (601-70-00-5331)	(4,000)
Occupancy (601-70-00-54010)	(1,500)
Contractual Services (601-70-00-5574)	(3,338,000)
Marketing & Advertising (601-70-00)	(372,000)
Capital Outlay (601-70-00)	<u>(769,912)</u>
New Total Expenditure	<b>\$5,371,685</b>

This budget amendment reduces the following expenditures: personnel expenditures due to fewer employees; supplies and materials, maintenance and repairs, and occupancy to align with the reduction in staff; contractual services as the Blakey Lane project was reduced by \$330,000 and South to Lovers Lane project (\$2,950,000) was eliminated, engineering fees (\$15,000) reduced due to no further projects in place, and a reduction of Main Street support by \$25,000; marketing & advertising was reduced to more align with prior year spending; and capital outlay

was reduced by \$769,912 to remove the industrial park infrastructure but to include potential Aucronic site ready conditions.

*NOTE: The decrease in expenditures is greater than the sales tax reduction which increases the available fund balance to \$3,586,132.*

FY 24 Original Budget to Amended Budget Report					
Account Summary		Original Total Budget	Amended Budget	Variance	Notes
<b>Fund: 601 - BASTROP E.D.C. FUND</b>					
<b>Revenue</b>					
601-00-00-4006	SALES TAX	4,458,090.00	3,064,937.00	-1,393,153.00	Decrease sale tax by 3/8 of 1 cent as voted on by constituents
601-00-00-4047	LEASE AGREEMENT	18,050.00	18,050.00	0.00	
601-00-00-4400	INTEREST INCOME	250,000.00	250,000.00	0.00	
601-00-00-4514	MISCELLANEOUS INCOME	0.00	0.00	0.00	
601-00-00-4558	BEDC GRANT RECEIPTS	20,000.00	20,000.00	0.00	
<b>Revenue Total:</b>		<b>4,746,140.00</b>	<b>3,352,987.00</b>	<b>-1,393,153.00</b>	
<b>ExpSubCategory: 510 - WAGE</b>					
601-70-00-5101	OPERATIONAL SALARIES	589,403.99	237,654.00	351,749.99	See itemized detail on Page 2
601-70-00-5114	PRE-EMPLOYMENT EXPENSE	25,000.00	0.00	25,000.00	
601-70-00-5116	LONGEVITY	1,380.00	1,200.00	180.00	
<b>ExpSubCategory: 510 - WAGE</b>		<b>615,783.99</b>	<b>238,854.00</b>	<b>376,929.99</b>	
<b>ExpSubCategory: 515 - BENEFITS</b>					
601-70-00-5150	SOCIAL SECURITY	41,835.80	14,376.00	27,459.80	
601-70-00-5151	RETIREMENT	79,570.00	25,538.00	54,032.00	
601-70-00-5155	GROUP INSURANCE	61,327.89	9,377.00	51,950.89	
601-70-00-5156	WORKERS COMPENSATION	865.00	865.00	0.00	
<b>ExpSubCategory: 515 - BENEFITS</b>		<b>183,598.69</b>	<b>50,156.00</b>	<b>133,442.69</b>	
<b>ExpSubCategory: 520 - SUPPLIES &amp; MATERIALS</b>					
601-70-00-5201	SUPPLIES	6,000.00	2,500.00	3,500.00	Reduction
601-70-00-5203	POSTAGE	200.00	200.00	0.00	
601-70-00-5206	OFFICE EQUIPMENT	8,000.00	3,000.00	5,000.00	PC and items for new hire
<b>ExpSubCategory: 520 - SUPPLIES &amp; MATERIALS Total:</b>			<b>5,700.00</b>	<b>8500.00</b>	
<b>ExpSubCategory: 530 - MAINTENANCE &amp; REPAIRS</b>					
601-70-00-5301	MAINT OF EQUIPMENT	1,000.00	1,000.00	0.00	
601-70-00-5331	INDUSTRIAL PARK MAINT EXP	10,000.00	6,000.00	4,000.00	
601-70-00-5345	BUILDING REPAIRS & MAINT.	5,000.00	5,000.00	0.00	
<b>ExpSubCategory: 530 - MAINTENANCE &amp; REPAIRS</b>		<b>16,000.00</b>	<b>12,000.00</b>	<b>4000.00</b>	
<b>ExpSubCategory: 540 - OCCUPANCY</b>					
601-70-00-5401	COMMUNICATIONS	9,000.00	7,500.00	1,500.00	
601-70-00-5402	OFFICE RENTAL	43,200.00	43,200.00	0.00	
601-70-00-5403	UTILITIES	4,000.00	4,000.00	0.00	
<b>ExpSubCategory: 540 - OCCUPANCY Total:</b>		<b>56,200.00</b>	<b>54,700.00</b>	<b>1,500.00</b>	
<b>ExpSubCategory: 550 - CONTRACTUAL SERVICES</b>					
601-70-00-5505	PROFESSIONAL SERVICES	65,000.00	65,000.00	0.00	Insyful Report - Half Payment/Proposed future
601-70-00-5518	AUDIT	4,500.00	4,500.00	0.00	
601-70-00-5525	LEGALS	75,000.00	75,000.00	0.00	
601-70-00-5530	ENGINEERING	15,000.00	0.00	15,000.00	No further projects in place
601-70-00-5540	PROPERTY INSURANCE	2,500.00	2,500.00	0.00	
601-70-00-5544	UNEMPLOYMENT TAX	0.00	0.00	0.00	
601-70-00-5574	CITY PROJECTS & PROGRAMS	4,772,000.00	1,472,000.00	3,300,000.00	Decrease Blakey Lane by \$330,000 and South to
601-70-00-5575	CITY SHARED SERVICES	10,000.00	10,000.00	0.00	
601-70-00-5580	BIP TECHNOLOGY/MLK	82,560.00	84,560.00	-2,000.00	Increase in cost of fiber
601-70-00-5596	MAIN STREET PROG SUPPORT	50,000.00	25,000.00	25,000.00	Decrease Main St. support by \$25,000 as
601-70-00-5598	CITY ADMINISTRATIVE SUPPORT	25,000.00	25,000.00	0.00	
<b>ExpSubCategory: 550 - CONTRACTUAL SERVICES</b>		<b>5,101,560.00</b>	<b>1,763,560.00</b>	<b>3,338,000.00</b>	
<b>ExpSubCategory: 560 - OTHER CHARGES</b>					
601-70-00-5603	MARKETING TRAVEL	8,000.00	1,500.00	6,500.00	
601-70-00-5604	BUSINESS	8,000.00	1,000.00	7,000.00	
601-70-00-5605	TRAINING TRAVEL	10,000.00	1,500.00	8,500.00	
601-70-00-5606	AUTO ALLOWANCE - STAFF	12,000.00	5,000.00	7,000.00	Prior CEO expense
601-70-00-5615	DUES, SUBSCRIPTIONS & PUBLICAT	20,000.00	20,000.00	0.00	All technology subscriptions etc paid from here.
601-70-00-5631	BONDS FOR BEDC OFFICERS	1,000.00	1,000.00	0.00	
601-70-00-5633	LOCAL/MISC ADV & SPONSORSHIP	10,000.00	10,000.00	0.00	
601-70-00-5634	NATIONAL/REG ADV & MARKETING	10,000.00	5,000.00	5,000.00	
601-70-00-5636	DIGITAL ADV & MARKETING	30,000.00	30,000.00	0.00	Website maintenance, etc
601-70-00-5637	SPECIAL ADV & MARKETING	10,000.00	2,000.00	8,000.00	
601-70-00-5641	SPL EDUC & WORKFORCE DEVELOP	150,000.00	20,000.00	130,000.00	
601-70-00-5643	SPL RETAIL RECRUITING	15,000.00	15,000.00	0.00	Retail Coach
601-70-00-5645	WATER RIGHTS PROP FUNDING	60,000.00	60,000.00	0.00	
601-70-00-5646	LAND/GRANT REBATES	9,400.00	9,400.00	0.00	
601-70-00-5650	SPL PRIT BUS RETEN & EXPAN	250,000.00	50,000.00	200,000.00	SB Loan, Education Series for Small Business,
601-70-00-5680	OPPORTUNITY AUSTIN	10,000.00	10,000.00	0.00	Opportunity Austin - paid this year
601-70-00-5691	CLOSING COSTS	25,000.00	25,000.00	0.00	Any land sale in the district
<b>ExpSubCategory: 560 - OTHER CHARGES Total:</b>		<b>638,400.00</b>	<b>266,400.00</b>	<b>372,000.00</b>	
<b>ExpSubCategory: 590 - CONTINGENCY</b>					
601-70-00-5900	CONTINGENCY	50,000.00	50,000.00	0.00	
<b>ExpSubCategory: 590 - CONTINGENCY Total:</b>		<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	
<b>ExpSubCategory: 600 - CAPITAL OUTLAY</b>					
601-70-00-6711	BUS INDUSTRIAL PARK IMPROV	1,400,000.00	1,400,000.00	0.00	\$1,024,000 Construction \$347,000 Doucet Contract \$29,000 For any additional expenses
601-70-00-6715	BIP TECHNOLOGY/MLK INFRASTRU...	2,000,000.00	1,230,088.00	769,912.00	Potential Acutronic site ready conditions
	SPORTS COMPLEX PROJECT	0.00	25,000.00	-25,000.00	Luck Design Group
<b>ExpSubCategory: 600 - CAPITAL OUTLAY Total:</b>		<b>3,400,000.00</b>	<b>2,655,088.00</b>	<b>744,912.00</b>	
<b>ExpSubCategory: 700 - DEBT SERVICE</b>					
601-70-00-7155	GO REFUNDING 2017-PRINC	65,000.00	65,000.00	0.00	
601-70-00-7156	GO REFUNDING 2017-INT	17,600.00	17,600.00	0.00	
601-70-00-7176	GO REF, SERIES 2021A - PRINC	160,000.00	160,000.00	0.00	Debt Payments
601-70-00-7177	GO REF, SERIES 2021A - INT	32,627.00	32,627.00	0.00	
<b>ExpSubCategory: 700 - DEBT SERVICE Total:</b>		<b>275,227.00</b>	<b>275,227.00</b>	<b>0.00</b>	
<b>Expense Total:</b>		<b>10,350,969.68</b>	<b>5,371,685.00</b>	<b>4,979,284.68</b>	
<b>Fund: 601 - BASTROP E.D.C. FUND Surplus (Deficit):</b>		<b>-5,604,829.68</b>	<b>-2,018,698.00</b>	<b>3,586,131.68</b>	
<b>Report Surplus (Deficit):</b>		<b>-5,604,829.68</b>	<b>-2,018,698.00</b>	<b>3,586,131.68</b>	

**PERSONNEL ITEMIZED COSTS**

		Annual		6 month
		Retirement	Insurance	Allocation
Employee	\$ 95,000.00	\$12,910.50	\$5,114.40	\$ 60,146.20
Employee	\$ 37,500.00	\$ 5,096.25	\$2,131.00	\$ 47,596.00
Part Time	\$ 10,416.67	\$ 1,415.63	\$2,131.00	\$ 14,760.17
Excc Direct	\$ 45,000.00	\$ 6,115.50	-	\$ 27,279.00
	\$187,916.67	\$25,537.88	\$9,376.40	\$ 149,781.37
			Round up	\$ 139,408.38
			\$238,000.00	Already expended
				\$(289,189.75)
				\$ 799,382.68
				\$ 510,192.93
				Adjustment