

FY 24 Original Budget to Amended Budget Report				FY 25 Budget Discussion			
Account Summary		Original Total Budget	Amended Budget	Notes	Projected Revenue	Notes	Board Amendments
Fund: 601 - BASTROP E.D.C. FUND							
Revenue							
601-00-00-4006							
	SALES TAX	4,458,090.00	3,064,937.00	Decrease sale tax by 3/8 of 1 cent as voted on by constituents	1,114,522.50	1/8 cent sales tax equals 1/4 the total previously received. Sales tax numbers are only above 1.5% from last year. Kept a conservative flat amount	
601-00-00-4047	LEASE AGREEMENT	18,050.00	18,050.00		18,050.00		
601-00-00-4400	INTEREST INCOME	250,000.00	250,000.00		250,000.00		
601-00-00-4514	MISCELLANEOUS INCOME	0.00	0.00		-		
601-00-00-4558	BEDC GRANT RECEIPTS	20,000.00	20,000.00		20,000.00		
	Revenue Total:	4,746,140.00	3,352,987.00		1,402,572.50		
					Projected Expense		
ExpSubCategory: 510 - WAGE							
601-70-00-5101	OPERATIONAL SALARIES	589,403.99	237,654.00	See itemized detail on Page 2	236,110.00	See itemized detail on tab "Personnel FY 25"	
601-70-00-5114	PRE-EMPLOYMENT	25,000.00	0.00		-		
601-70-00-5116	LONGEVITY	1,380.00	1,200.00		1,380.00		
	ExpSubCategory: 510 -	615,783.99	238,854.00		237,490.00		
ExpSubCategory: 515 - BENEFITS							
601-70-00-5150	SOCIAL SECURITY/FICA	41,835.80	14,376.00		17,699.08		
601-70-00-5151	RETIREMENT	79,570.00	25,538.00		30,169.84		
601-70-00-5155	GROUP INSURANCE	61,327.89	9,377.00		9,784.65		
601-70-00-5156	WORKERS	865.00	865.00		865.00		
	ExpSubCategory: 515 -	183,598.69	50,156.00		58,518.57		
ExpSubCategory: 520 - SUPPLIES & MATERIALS							
601-70-00-5201	SUPPLIES	6,000.00	2,500.00	Reduction	1,800.00		
601-70-00-5203	POSTAGE	200.00	200.00		200.00		
601-70-00-5206	OFFICE EQUIPMENT	8,000.00	3,000.00	PC and items for new hire	3,000.00	PC and items for new hire	
	ExpSubCategory: 520 - SUPPLIES & MATERIALS Total:		5,700.00		5,000.00		
ExpSubCategory: 530 - MAINTENANCE & REPAIRS							
601-70-00-5301	MAINT OF EQUIPMENT	1,000.00	1,000.00		1,000.00		
601-70-00-5331	INDUSTRIAL PARK	10,000.00	6,000.00		6,000.00	Mowing, etc	
601-70-00-5345	BUILDING REPAIRS & MAINT.	5,000.00	5,000.00		5,000.00	Repair any damage to building after lease end	
	ExpSubCa 530 - MAINTENANCE &	16,000.00	12,000.00		12,000.00		
ExpSubCategory: 540 - OCCUPANCY							
601-70-00-5401	COMMUNICATIONS	9,000.00	7,500.00		1,875.00	25% of prior year / 3 month until lease end	
601-70-00-5402	OFFICE RENTAL	43,200.00	43,200.00		10,800.00	25% of prior year / 3 month until lease end	
601-70-00-5403	UTILITIES	4,000.00	4,000.00		1,000.00	25% of prior year / 3 month until lease end	
	ExpSubCategory: 540 - OCCUPANCY Total:	56,200.00	54,700.00		13,675.00		
ExpSubCategory: 550 - CONTRACTUAL SERVICES							
601-70-00-5505	PROFESSIONAL SERVICES	65,000.00	65,000.00	Insytful Report - Half Payment/Proposed future training for the board	25,000.00	Placeholder for potential board training, consultants, etc	
601-70-00-5518	AUDIT	4,500.00	4,500.00		4,500.00		
601-70-00-5525	LEGALS	75,000.00	75,000.00		75,000.00		
601-70-00-5530	ENGINEERING	15,000.00	0.00	No further projects in place	-		
601-70-00-5540	PROPERTY INSURANCE	2,500.00	2,500.00		-		
601-70-00-5544	UNEMPLOYMENT TAX	0.00	0.00		-		
601-70-00-5574	CITY PROJECTS & PROGRAMS	4,772,000.00	1,472,000.00	Decrease Blakey Lane by \$330,000 and South to Lovers by \$2,950,000	-	Encumbered in Fund Balance Downtown Lighting - \$141,500 Agnes \$123,000 Intersection Improvement - \$207,500 Blakey Lane \$1,000,000	
601-70-00-5575	CITY SHARED SERVICES	10,000.00	10,000.00		20,000.00	Shared services and also now shared occupancy space in City hall	
601-70-00-5580	BIP TECHNOLOGY/MLK	82,560.00	84,560.00	Increase in cost of fiber	84,560.00	Cost of Fiber Services	
601-70-00-5596	MAIN STREET PROG SUPPORT	50,000.00	25,000.00	Decrease Main St. support by \$25,000 as approved by the Board and Council	25,000.00		
601-70-00-5598	CITY ADMINISTRATIVE SUPPORT	25,000.00	25,000.00		25,000.00	Decrease of Main St IT, HR, and other support services provided by the City	
	ExpSubCa 550 - CONTRACTUAL	5,101,560.00	1,763,560.00		259,060.00		

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ExpSubCategory: 560 - OTHER CHARGES							
601-70-00-5603	MARKETING TRAVEL	8,000.00	1,500.00		1,500.00	Marketing	
601-70-00-5604	BUSINESS	8,000.00				Business support such as social media, web or other	
			1,000.00		2,500.00		
601-70-00-5605	TRAINING TRAVEL	10,000.00				Board and staff training programs: TEDC Sales Tax Workshop (board), TEDC Basic Economic Development Cours (board), Webinars from TEDC/IEDC, Finance Training for Angela	
			1,500.00		3,500.00		
601-70-00-5606	AUTO ALLOWANCE - STAFF	12,000.00	5,000.00	Prior CEO expense	-		
601-70-00-5615	DUES, SUBSCRIPTIONS & PUBLICAT	20,000.00		All technology subscriptions etc paid from here.			
			20,000.00		20,000.00		
601-70-00-5631	BONDS FOR BEDC OFFICERS	1,000.00	1,000.00		1,000.00		
601-70-00-5633	LOCAL/MISC ADV &	10,000.00	10,000.00		10,000.00		
601-70-00-5634	NATIONAL/REG ADV &	10,000.00	5,000.00		5,000.00		
601-70-00-5636	DIGITAL ADV & MARKETING	30,000.00		Website maintenance, etc			
			30,000.00		30,000.00		
601-70-00-5637	SPECIAL ADV & MARKETING	10,000.00	2,000.00		2,000.00		
601-70-00-5641	SPL EDUC & WORKFORCE DEVELOP	150,000.00				Increase in \$5K to Community Action Inc of Central Texas for workforce training, CHMURA software, Youth Career Day, Workforce Development Classes	
			20,000.00		25,000.00		
601-70-00-5643	SPL RETAIL RECRUITING	15,000.00	15,000.00	Retail Coach	15,000.00		
601-70-00-5645	WATER RIGHTS PROP	60,000.00	60,000.00		-	Expired in FY24	
601-70-00-5646	LAND/GRANT REBATES	9,400.00	9,400.00				
601-70-00-5650	SPL PRJT BUS RETEN & EXPAN	250,000.00		SB Loan, Education Series for Small Business, Additional Loans		SB Loan, Education Series for Small Business, Additional Loans	
			50,000.00		75,000.00		
601-70-00-5689	OPPORTUNITY AUSTIN	10,000.00		Opportunity Austin - paid this year	-	No longer supported by the Board	
			10,000.00				
601-70-00-5691	CLOSING COSTS	25,000.00		Any land sale in the district		Any land sale in the district	
			25,000.00		25,000.00		
ExpSubCategory: 560 - OTHER CHARGES Total:		638,400.00	266,400.00		215,500.00		
ExpSubCategory: 590 - CONTINGENCY							
601-70-00-5900	CONTINGENCY	50,000.00	50,000.00		25,000.00		
ExpSubCategory: 590 - CONTINGENCY Total:		50,000.00	50,000.00		25,000.00		
ExpSubCategory: 600 - CAPITAL OUTLAY							
601-70-00-6711	BUS INDUSTRIAL PARK IMPROV	1,400,000.00		\$1,024,000 Construction \$347,000 Doucet Contract \$29,000 For any additional expenses		Placeholder for any additional expenses not planned.	
			1,400,000.00		200,000.00		
601-70-00-6715	BIP TECHNOLOGY/MLK INFRASTRU...	2,000,000.00		Potential Acutronic site ready conditions	-		
			1,230,088.00				
	SPORTS COMPLEX PROJECT	0.00	25,000.00	Luck Design Group	25,000.00	Consultant Fee - Placeholder	
ExpSubCategory: 600 - CAPITAL OUTLAY Total:			2,655,088.00		225,000.00		
ExpSubCategory: 700 - DEBT SERVICE							
601-70-00-7155	GO REFUNDING 2017-PRINC	65,000.00	65,000.00		65,000.00		
601-70-00-7156	GO REFUNDING 2017-INT	17,600.00	17,600.00		17,600.00		
601-70-00-7176	GO REF, SERIES 2021A -	160,000.00	160,000.00		160,000.00		
601-70-00-7177	GO REF, SERIES 2021A - INT	32,627.00	32,627.00	Debt Payments	32,627.00		
ExpSubCategory: 700 - DEBT SERVICE Total:		275,227.00	275,227.00		275,227.00		
Expense Total:		10,350,969.68	5,371,685.00		1,326,470.57		
Fund: 601 - BASTROP E.D.C. FUND Surplus		-5,604,829.68	-2,018,698.00		76,101.93		

FY 25 PERSONNEL ITEMIZED COSTS

	Annual Salary	Retirement	FICA	Insurance	Annual Total	
		14%	8%	5%		
Operations Manager	\$ 99,750.00	\$ 12,910.50	\$ 7,267.50	\$ 5,370.12	\$ 125,298.12	Includes annual step increase due in the budget year
BARE	\$ 82,000.00	\$ 11,143.84	\$ 6,273.04	\$ 4,414.53	\$ 103,831.41	New Position. Calculated at the mid of a potential payscale between 74K and 90K
Part Time Employee	\$ 9,360.00	\$ -	\$ 716.04	\$ -	\$ 10,076.04	3 month employee to help with the transition. (Oct to Dec - Lease end)
Exec Director Stipend	\$ 45,000.00	\$ 6,115.50	\$ 3,442.50	\$ -	\$ 54,558.00	
Sum Total	\$ 236,110.00	\$ 30,169.84	\$ 17,699.08	\$ 9,784.65	\$ 293,763.57	
			Grand Total		\$ 293,763.57	\$ 295,000.00

BEDC Fund Balance Detail

Beginning FY24 Fund Balance	10,399,066.00	<i>Projected (unaudited)</i>	
Less Encumbrances/Land Rebates	4,739,844.00		
		AEI Technologies	\$9,400
		Technical Adhesives	\$300,000
		Project Fiesta	\$233,944
		Moca Ventures	\$900,000
		Acutronic	\$1,089,000
		Acutronic	\$1,000,000
		Blakey	\$1,000,000
		Intersection Improvements	\$207,500
Plus/Less FY 25 income/loss	76,101.93		
Total Projected Ending Fund Balance	5,735,323.93		