

# BudaTx Economic Development Corp.

**NOTICE OF MEETING OF THE  
Buda Economic Development Corporation  
Monday, June 24, 2019 at 6:00PM  
Buda Municipal Complex – Council Chambers  
405 East Loop Street, Bldg. 100, Buda, TX 78610**

The Buda Economic Development Corporation will hold a special called board meeting at **6:00PM, Monday, June 24, 2019** at **Buda Municipal Complex – Council Chambers**, 405 East Loop Street, Bldg. 100, Buda, Texas.

## AGENDA

### **A. CALL TO ORDER**

### **B. ROLL CALL**

### **C. PUBLIC COMMENTS**

*At this time, comments will be taken from the audience on non-agenda related topics for a length of time not to exceed three minutes per person. To address the EDC Board, please submit a Citizen's Comment Form to the Operations & Finance Administrator prior to the start of the meeting. No action may be taken by the EDC Board during Public Comments.*

### **D. GENERAL AGENDA ITEMS**

1. Update regarding the WAMSFTX (Project ACE / Sunfield Station) Performance Agreement – *SHAW*
2. Discussion and possible action on the approval of an Executive Director Consultant – *STORM*
3. Discussion and possible action regarding the approval of Budget Amendments / Reallocations to the FY 2018-2019 Buda EDC Budget – *STORM / SHAW*

### **E. EXECUTIVE SESSION**

1. The Buda Economic Development Corporation Board of Directors will recess its open meeting and adjourn into executive session pursuant to the Texas Government Code, Chapter 551, to deliberate the following:

**Section 551.071**—Consultation with Attorney regarding – (1) Resolution No. 2019-0415-1 regarding the Proposed 5<sup>th</sup> Amendments to the Buda Economic Development Corporation Bylaws from the City of Buda (2) Resolution No. 2019-0415-2 regarding the Employment of the Executive Director of the Buda Economic Development Corporation, and expressing its

concerns, opinions, and recommendations regarding actions of the Buda City Manager, the Buda City Attorney George Hyde, and the Buda City Council (3) Resolution No. 2019-0415-3 regarding Project Pink Sunshine (4) legal advice regarding a Joint Defense an Allied Litigation Agreement with the City of Buda related to Personnel Matters (5) 5<sup>th</sup> Amended Bylaws for the Buda Economic Development Corporation.

2. The Buda Economic Development Corporation Board of Directors will reconvene into open session to discuss, consider, and/or take any action necessary related to the executive session, and/or related items.
  - A. Discussion and possible action regarding the Resolution No. 2019-0415-1 regarding the Proposed 5<sup>th</sup> Amendments to the Buda Economic Development Corporation Bylaws from the City of Buda – *STORM*
  - B. Discussion and possible action regarding the Resolution No. 2019-0415-2 regarding the Employment of the Executive Director of the Buda Economic Development Corporation, and expressing its concerns, opinions, and recommendations regarding actions of the Buda City Manager, the Buda City Attorney George Hyde, and the Buda City Council – *STORM*
  - C. Discussion and possible action regarding the Resolution No. 2019-0415-3 regarding Project Pink Sunshine – *STORM*
  - D. Discussion and possible action regarding the approval of the 5<sup>th</sup> Amended Bylaws for the Buda Economic Development Corporation - *STORM*

## **F. UPDATES**

1. Buda EDC Staff Report – *SHAW*
  - Meeting Rooms for August 2019 – November 2019 Buda EDC Board Meetings
  - EDC Activities – Budget Committee
2. Buda EDC Board President
  - Update on EDC Activities

## **G. FUTURE AGENDA ITEMS**

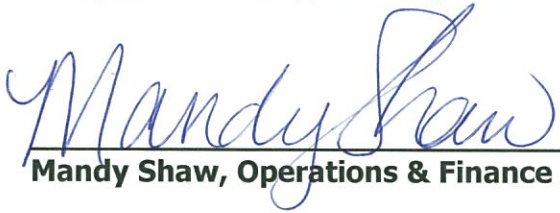
## **H. ADJOURNMENT**

### ***Attendance by Other Elected or Appointed Officials:***

*It is anticipated that members of other governmental bodies, and/or city boards, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the body, board, commission and/or committee. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a possible meeting of the other body, board, commission and/or committee, whose members may be in attendance, if such numbers constitute a quorum. The members of the boards, commissions and/or committees may be permitted to participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that body, board, commission or committee subject to the Texas Open Meetings Act.*

*This agenda has been reviewed and approved by Buda Economic Development Corporation's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.*

*The Buda Economic Development Corporation reserves the right to adjourn into Executive Session at any time regarding any issue on this agenda for which it is legally permissible. The meeting venue is wheelchair accessible and accessible parking spaces are available. Requests for accommodations must be made 48 hours prior to the meeting. Please contact the Operations and Finance Administrator at 512.295.2022 for information or assistance. I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Governing Body of the Buda Economic Development Corporation was posted on the door of the Buda Economic Development Corporation and Buda City Hall, which is readily accessible to the public at all times, by 5:00 p.m. on Monday, June 10, 2019.*



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**Mandy Shaw, Operations & Finance Administrator, Buda EDC**





# Buda EDC Agenda Item Report

June 24, 2019

## Agenda Item No. D.1.

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Update Regarding the WAMSFTX (Project ACE / Sunfield Station) Performance Agreement

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### 1. Background/History

On June 19, 2018, the Buda City Council approved a Resolution approving the Performance Agreement between WAMSFTX and the Buda Economic Development Corporation. An incentive in the amount of \$30,000 was authorized. The incentive is tied directly to Phase 1 and does not impact WAMSFTX's ability to apply for incentives for additional phases or to apply for incentives and/or grants of the City of Buda's Hotel Occupancy Tax. This incentive requires WAMSFTX to fulfil the following requirements:

- Capital Investment of three million dollars (\$3,000,000)
- Create at least 2 FTE jobs with average wage of at least fifteen dollars (\$15) an hour by December 31, 2019 as well as additional the creation of jobs from 2020-2021.

### 2. Current Activity

No action needs to be taken. The agreement requires the signature of the Board President only.

### 3. Financial Impact

\$30,000 – reserved in Accounts Payable from FY 17-18 Budget

### 4. Actions

None

COUNTY OF HAYS §  
STATE OF TEXAS §

**PERFORMANCE AGREEMENT**

This Performance Agreement (“Agreement”) is entered into the \_\_\_\_\_ day of \_\_\_\_\_, 2018, by and between the Buda Economic Development Corporation (“BEDC”), a 4B economic development corporation operating in Buda, Texas and Hays County, and WAMSFTX LLC (“WAMSFTX”), a Texas limited liability corporation.

**WHEREAS**, WAMSFTX proposes to construct a multi-use community sports ,complex building of approximately 30,000 square feet (“the Complex”) on eight acres of land WAMSFTX is acquiring within the Sunfield development in the City of Buda (“the Project”); and

**WHEREAS**, WAMSFTX intends to make a capital investment of three million dollars (\$3,000,000) in the Phase 1 of the Project; and

**WHEREAS**, as an integral part of the Project, WAMSFTX intends to host sports tournaments that should bring up to 1500 visitors to Buda from locations out of the City and these visitors shall stay primarily in hotels located in the City of Buda; and

**WHEREAS**, WAMSFTX expects to create nine managerial and staff primary jobs for its operations who will receive an average wage of fifteen dollars per hour (\$15/hr.); and

**WHEREAS**, the Board of Directors of the BEDC is of the opinion that the construction of the Complex and creation of primary jobs will promote new or expanded business development in Buda and its environs; and

**WHEREAS**, the parties hereto desire to enter into this Agreement whereby BEDC will provide cash incentives to WAMSFTX in exchange for WAMSFTX ’s agreement to construct and lease the Complex and create and maintain jobs in and near the City of Buda;

Now, in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

**I. OBLIGATIONS OF WAMSFTX**

1.01. WAMSFTX agrees to make a Capital Investment of three million dollars (\$3,000,000.00), consisting of the cost of land and improvements and completion of the aforesaid Complex by no later than May 31, 2019.

1.02 WAMSFTX will create at least two full-time equivalent (“FTE”) jobs with an average wage of at least fifteen dollars an hour by December 31, 2019, an additional four such jobs for a total of

Board President: \_\_\_\_\_

Vice President, WAMSFTX : \_\_\_\_\_

six by December 31, 2020, and an additional three such jobs, for a total of nine, by December 31, 2021. For the purpose of this Agreement, a Full-Time Equivalent Jobs is defined as one at which an employee works a minimum of thirty (30) hours per week, or one thousand five hundred sixty (1,560) hours per year at a wage that exceeds the prevailing minimum wage. Two part-time jobs of at least fifteen (15) hours per week may be counted as one FTE.

1.03 WAMSFTX will host tournaments that shall bring up to 1500 visitors to Buda from locations out of the City and when these tournaments include a Stay-To-Play clause, WAMSFTX agrees to partner with hotels located within the City of Buda and ETJ's as the primary hotels for these tournaments.

1.04 The obligations of WAMSFTX described in this Agreement shall be considered to be Phase I of the Project. If WAMSFTX completes the complex and job creation goals provided herein, WAMSFTX may apply for additional incentives by presenting and describing one or more additional phases that the Board of Directors of the BEDC finds will promote new or expanded business development in Buda and its environs. Upon receiving such an application, the BEDC may consider and grant additional incentives at its sole discretion.

## **II. INCENTIVES PROVIDED BY BEDC**

2.01. Upon completion of the complex, BEDC will provide a cash incentive to WAMSFTX in the amount of \$30,000. This incentive is tied directly to Phase 1, and does not impact WAMSFTX's ability to apply for incentives for additional phases or to apply for incentives and/or grants of the City of Buda's Hotel Occupancy Tax.

2.02 The Incentive will be payable to WAMSFTX within thirty (30) days of WAMSFTX providing satisfactory proof of

- (a) Ownership of the property on which the complex is located, and
- (b) A certificate of occupancy or other satisfactory proof of completion of the complex and its readiness for occupancy and use by WAMSFTX or tenants.

2.03. The Incentive shall be used exclusively for the purpose of offsetting or reimbursing WAMSFTX for the costs of permits and permit-related fees for the Project

## **III. TERM; DEFAULT; REMEDIES**

3.01 The term of this Agreement shall be four years, commencing on the date of its execution and continuing until midnight at the end of the last day of the fourth year thereafter.

3.02 Failure of WAMSFTX to complete the Complex by the date specified in 1.01, unless extended by written agreement of the parties, shall relieve the BEDC of any obligation to provide the incentive to WAMSFTX .

Board President: \_\_\_\_\_

Vice President, WAMSFTX : \_\_\_\_\_

3.03 After receipt of the incentive, in the event WAMSFTX fails to provide the BEDC with satisfactory proof of creation of the requisite number of FTE jobs at the minimum wage required and by the deadlines described in 1.02, WAMSFTX shall repay to BEDC for each such FTE job not so created at a rate of \$1000.00 per job. The BEDC may, at its sole discretion, waive or reduce the full time employment goals for any given year or may extend a deadline stated herein.

3.04. In the event that WAMSFTX ceases ownership of the Complex prior to the end of the term, WAMSFTX shall re-pay the entire amount of the incentive paid to WAMSFTX by the BEDC, or the balance thereof based on prior repayments; provided, however, that WAMSFTX may assign this Agreement to a purchaser of the Project, subject to BEDC's reasonable approval and such purchaser's assumption of WAMSFTX 's obligations under this Agreement, in which event WAMSFTX 's obligation to repay the incentives as set forth herein shall not be applicable and WAMSFTX shall be released from all obligations under this Agreement from and after the date of the assignment.

3.05. The maximum WAMSFTX shall ever be required to re-pay BEDC shall not exceed thirty thousand dollars (\$30,000.00). Any repayment required herein shall be paid by WAMSFTX to BEDC within 30 days of receipt written demand for such payment.

3.06. In the event of default by WAMSFTX or BEDC, the other party reserves all rights and remedies available under law or equity.

**IV. MISCELLANEOUS**

4.01. **No Joint Venture.** Nothing contained in this Agreement is intended by the parties to create a partnership or joint venture between the parties.

4.02. **Venue.** The obligations of the parties to this Agreement are performable in Hays County, Texas, and if legal action is necessary to enforce same, exclusive venue shall lie in Hays County, Texas.

4.03. **Employment of Undocumented Workers.** During the term of this Agreement the WAMSFTX agrees not to knowingly employ any undocumented workers and if convicted of a violation under 8 U.S.C. Section 1324a(1), WAMSFTX shall repay any other funds received by WAMSFTX from the BEDC under this Agreement, plus interest at the annual interest rate of 6% from the date of violation until paid.

4.04. **Notices.** Any notice or notification pursuant to this agreement shall be addressed as follows, unless a party notifies the other party in writing of a change of address:

**WAMSFTX:**

\_\_\_\_\_  
Attn: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**BEDC:**

Buda Economic Development Corporation

Board President: \_\_\_\_\_

Vice President, WAMSFTX : \_\_\_\_\_

Attn: Executive Director  
121 Main St.  
Buda, TX 78610

Effective as of the date first written above.

**BUDA ECONOMIC DEVELOPMENT CORPORATION**

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Buda Economic Development Corp, Board President

**Attest:**

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Buda Economic Development Corp, Board Secretary

**WAMSFTX BUDA LAND, L.L.C.**  
a Texas limited liability corporation

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Name: Mike Beltz  
Title:

Board President: \_\_\_\_\_

Vice President, WAMSFTX : \_\_\_\_\_





# Buda EDC Agenda Item Report

June 24, 2019

## Agenda Item No. D.3.

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Discussion and possible action regarding the approval of Budget Amendments/Reallocations to the FY 2018-2019 Buda EDC Budget

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### 1. Background/History

The following Items have been identified as needs that unmet within the EDC Office:

- It has been identified that the Buda EDC Office needs additional staff to cover Marketing. This temporary position will assist the EDC in regaining its social media presence as well as creating marketing materials. This position can be filled by a Temporary Firm with a cost of approximately \$24,000. This covers a Temporary Staff starting around July 8, 2019 and covers through the end of the FY 2018-2019.
- Directors and Officers Insurance – the EDC previously had a D & O Policy that was not renewed during the December 5, 2018 Board meeting by the then acting Board of Directors.
- Operations / Cell Phone – this line item is for the acting Executive Director Cell Phone provided by the Buda EDC. The phone was stolen during a car burglary in December 2018. The replacement cost of the phone was \$525.45 authorized by the then acting Executive Director. This line item needs to have an increase by approximately \$550.00 to cover the overages.

### 2. Current Activity

The Board of Directors will need to review the proposed Budget Amendments / Reallocations.

### 3. Financial Impact

\$24,950.00 – Addition to current FY 2018-2019 Budget

### 4. Actions

Approve  
Deny

**Buda Economic Development Corporation  
Budget**

		<b>Amendment / Adjustment</b>			
		<b>EDC Budget 18-19</b>	<b>Expended</b>	<b>Difference</b>	<b>Notes</b>
<b>Income</b>					
	<b>Sales Tax Receipts</b>				
	General	1,600,000.00	1,027,896.19	572,103.81	
	Cabela's TIRZ	300,000.00	135,192.37	164,807.63	
	Park 35 South	125,000.00	65,826.25	59,173.75	
	2428 Partners	75,000.00	45,527.53	29,472.47	Estimated based on current FY17-18 Actuals
	BMG Property	10,000.00	2,500.00	7,500.00	
	Program Income	1,000.00	0.00	1,000.00	
	Interest Income	35,000.00	55,811.56	-20,811.56	
	<b>Total Income</b>	<b>2,146,000.00</b>	<b>55,811.56</b>	<b>2,090,188.44</b>	
	<b>Contractual Payouts</b>				
	2428 Partners Sales Tax	37,500.00	22,763.75	14,736.25	Percentage of Revenue
	Cabela's LGC	255,000.00	138,689.63	116,310.37	Percentage of Revenue
	BMG Property	3,000.00	0.00	3,000.00	Percentage of Revenue
	Principal Payments	205,000.00	0.00	205,000.00	Required payment
	Interest Payments	58,000.00	0.00	58,000.00	Required payment
	<b>Total Contractual Payouts</b>	<b>558,500.00</b>	<b>161,453.38</b>	<b>397,046.62</b>	
	<b>Net Income After Contractual Payouts</b>	<b>1,587,500.00</b>	<b>-105,641.82</b>	<b>1,693,141.82</b>	Revenue available after all contractual payments
	<b>Capital Expenditures</b>				
	Infrastructure Projects - Wastewater Project	250,000.00	24,061.30	225,938.70	Includes Investigation / Project Pink Sunshine Expenditures
	City of Buda - Sportsplex Finish Out	400,000.00	0.00	400,000.00	Funds to match Hotel Occupancy Tax used to complete Sportsplex
	City of Buda - Sportsplex Lighting	200,000.00	0.00	200,000.00	Budget Amendment Approved by Council - April 2019
	Computers & Equipment	6,000.00	4,535.85	1,464.15	Retail Position Computer and Equipment
	<b>Unauthorized Capital Expenditures</b>				
	Independence Title	0.00	-10,000.00	10,000.00	Project Sunshine - Property Purchase - \$9,500 recovered
	Independence Title	0.00	-10,000.00	10,000.00	Project Sunshine - Property Purchase - \$9,500 recovered
	RECOVERY - Independence Title	0.00	19,000.00	-19,000.00	Recovered \$19,000 from Independence Title - Project Sunshine
	Ranger Environmental	0.00	-3,538.00	3,538.00	Project Pink Sunshine - Phase 1 Environmental Study
	Akers & Akers - Legal Fees related to Workplace Investigation / Land Acquisition	0.00	-4,279.50	4,279.50	Workplace Investigation
	<b>Total Capital Expenditures</b>	<b>856,000.00</b>	<b>-8,817.50</b>	<b>8,817.50</b>	Portion of these expenditures will be funded from reserves
	<b>Salaries / Benefits</b>				
	<b>Unauthorized Severance Payments</b>				
	Executive Director	0.00	-120,750.00	-120,750.00	Severance Contract
	Retail / Marketing	0.00	-23,600.00	-23,600.00	Severance Agreement
	Planning	0.00	-19,217.73	-19,217.73	Severance Agreement
			-163,567.73	-163,567.73	
	<b>Economic Development Consulting Fee</b>	0.00	20,000.00	20,000.00	Funding pulled from E.D. Salary Line Item
	<b>Executive Director Search</b>	0.00	15,000.00	15,000.00	New E.D. Search Firm
	<b>Temporary Staffing</b>	0.00	16,000.00	16,000.00	Additional Temporary Staff
	<b>Temporary Staffing - Marketing</b>	<b>0.00</b>	<b>0.00</b>	<b>24,000.00</b>	<b>Marketing Temporary Staff</b>
	<b>Director</b>				
	Salary	120,750.00	78,715.05	42,034.95	Transfer \$20,000 to E.D. Consulting Fees Line Item
	Auto Expense	7,500.00	4,615.36	2,884.64	
	Retirement	15,697.50	12,753.83	2,943.67	
	<b>Finance</b>				
	Salary	52,000.00	34,271.49	17,728.51	
	Additional Salary	0.00	6,153.90	6,153.90	Increase Salary to \$68,000 yearly (\$7,492.37 needed for FY 18-19)
	Cell Phone	900.00	525.00	375.00	\$75/month
	Retirement	6,760.00	4,975.47	1,784.53	
	Additional Retirement	0.00	867.70	867.70	Additional Retirement for Finance Salary Increase
	<b>Planning</b>				
	Salary	57,000.00	34,401.12	22,598.88	
	Cell Phone	900.00	501.99	398.01	\$75/month
	Retirement	7,410.00	5,080.54	2,329.46	
	<b>Retail Marketing</b>				
	Salary	56,375.00	28,353.64	28,021.36	
	Cell Phone	900.00	600.00	300.00	\$75/month
	Retirement	7,328.75	4,116.08	3,212.67	
	<b>Health Insurance</b>	48,000.00	15,915.53	32,084.47	
	<b>Health Insurance Reimbursements</b>	15,000.00	0.00	15,000.00	
	<b>FICA/Medicare</b>	21,888.56	14,047.64	7,840.92	
	<b>Additional FICA/Medicare</b>	0.00	470.77	470.77	<b>Additional Taxes for Finance Salary Increase</b>
	<b>Total Salaries / Benefits</b>	<b>418,409.81</b>	<b>-29,770.35</b>	<b>-65,106.02</b>	
	<b>Insurance</b>				
	Workers Comp	750.00	1,216.00	-466.00	
	Liability	1,000.00	0.00	1,000.00	
	Property Insurance	50.00	0.00	50.00	
	D & O	<b>1,600.00</b>	<b>0.00</b>	<b>2,000.00</b>	<b>Additional coverage</b>
	<b>Total Insurance</b>	<b>3,400.00</b>	<b>1,216.00</b>	<b>2,584.00</b>	
	<b>Operations</b>				
	Cell Phone	<b>1,500.00</b>	<b>1,642.45</b>	<b>-142.45</b>	<b>Director's Cell Phone - overage due to car burglary</b>
	City of Buda - Office Rental & M/O	41,000.00	23,030.67	17,969.33	Payment to City of Buda for EDC offices and maintenance
	Mileage / Parking	3,500.00	651.08	2,848.92	Mileage/Parking Reimbursements
	Cleaning Service	3,500.00	1,799.00	1,701.00	EDC office Cleaning
	Subscriptions	500.00	45.00	455.00	Magazine/Professional Publication Subscriptions
	City of Buda - Admin & Audit	13,600.00	13,600.00	0.00	Payment to City of Buda for Payroll Admin and Audit Services
	Postage/Mailing Supplies	1,500.00	136.00	1,364.00	Postage/Mailing
	Office Supplies	6,000.00	5,147.43	852.57	General Office Supplies
	Copier/Printing Supplies	3,200.00	3,150.24	49.76	Copier Maintenance and Printing Supplies
	Legal	7,500.00	14,250.40	-6,750.40	Estimated Legal Fees
	Legal Fees - May 2019 thru September 2019	0.00	20,219.10	-20,219.10	Additional Legal Fees / May 2019 thru September 2019
	Unauthorized Legal Fees - Akers & Akers	0.00	-6,750.40	6,750.40	Unauthorized expended Legal Fees to April 30, 2019 above \$7,500 budgeted
	Unauthorized Legal Fees - Lloyd Gosseink Rochelle & Townsend	0.00	-23,173.50	23,173.50	Unauthorized expended Legal Fees - Workplace Investigation
	Accounting	7,500.00	4,620.00	2,880.00	Accounting Services
	IT	500.00	12.06	487.94	IT Services
	CoStar	8,760.00	4,380.00	4,380.00	Property Database Subscription and Service
	Impact Data	5,500.00	0.00	5,500.00	Economic Impact Report Service
	Zoom Prospector	8,750.00	8,750.00	0.00	BudaTXInfo Website Services
	Planning/Strategic Services	7,500.00	0.00	7,500.00	Follow up services from ED Strategic Plan
	Retail Lease Trac	1,000.00	0.00	1,000.00	Retail Prospecting Tool
	CRM Software	2,000.00	2,000.00	0.00	Customer Relationship Tracking Software
	Adobe Creative Suite	2,000.00	745.68	1,254.32	Design Software Subscriptions
	Other Professional Services	5,000.00	3,055.40	1,944.60	Other Prof. Services need i.e. engineering, research,
	<b>Total Operations</b>	<b>130,310.00</b>	<b>77,310.61</b>	<b>52,999.39</b>	
	<b>Marketing</b>				
	Retail Recruitment				
	ICSC Conferences & Travel	12,500.00	12,108.15	391.85	Primary retail recruitment conferences and travel
	Other Retail Recruitment	2,500.00	22.63	2,477.37	Other retail recruitment and travel
	Promotional Items & Printing	2,000.00	2,000.00	0.00	Retail recruitment printing and promotional items
	Other Programs/Services	2,500.00	981.65	1,518.35	Misc.
	Website / Communications/Video				
	Website	2,000.00	1,512.46	487.54	Hosting and Website Services
	Software	500.00	0.00	500.00	Video Software
	Equipment	1,500.00	0.00	1,500.00	Video Equipment etc.
	Social Media Archive	2,500.00	2,328.23	171.77	Archive Social Subscription
	Newsletter & Social Media Services	2,500.00	135.00	2,365.00	Newsletter and Other Social Media Management Services
	General Marketing Supplies/Materials				

	Supplies/Materials	2,500.00	279.50	2,220.50	General EDC Marketing Supplies/Materials	
	Promotional Items & Printing	1,500.00	736.06	763.94	General EDC Promo Items/Printed Materials	
	Tradeshow Display	3,000.00	0.00	3,000.00	New EDC Tradeshow Display	
Traditional Economic Development	Tradeshows/Conference/Recruitment Activities	4,000.00	1,201.45	2,798.55	Traditional Economic Development Recruitment Activities	
	Austin Chamber/Team Texas Activities	5,000.00	1,035.42	3,964.58	Recruitment Activities/Conferences	
	TEDC Activities	2,000.00	995.00	1,005.00	Includes Retail and Trad. ED Activities	
	Site Visits	4,000.00	1,139.82	2,860.18	Company Site Visits - Recruitment	
	Business Appreciation Activities	7,500.00	0.00	7,500.00	Recognition of Buda's existing businesses & economic impact	
	Promotional Items & Printing	2,500.00	763.10	1,736.90	Promotional Items & printing - trad. Economic Development	
	Real Estate Exchange/Summit	6,000.00	0.00	6,000.00	Commercial Exchange Events	
Planning	Education/Outreach	2,500.00	408.75	2,091.25	Meetings/Seminars about how to develop in Buda	
	Printing/Materials	1,000.00	56.98	943.02	Brochures and printed materials	
Community Events/Activities		2,500.00	2,657.88	-157.88	Chamber gala and other community events	
Business & Industry Mixers		5,250.00	0.00	5,250.00	Quarterly business mixers	
Community Outreach	Coffee Chats	1,000.00	104.93	895.07	ED Coffee Chats	
	Shop Buda	1,000.00	921.42	78.58	Shop Buda Campaign Materials	
	Economic Development Week Activities	1,500.00	0.00	1,500.00	Economic Development Week Activities	
ED Summit & Business Recognition		6,000.00	0.00	6,000.00	Annual Event to Award Existing Businesses and Spotlight Economic Development in Buda	
Advertising	Media Advertising	3,000.00	1,205.00	1,795.00	Traditional Media Advertising	
	Social Media Advertising	1,500.00	133.07	1,366.93	Social Media Advertising	
	City of Buda - Trail Of Lights Sponsorship	5,000.00	5,000.00	0.00	Trail of Lights Event Sponsorship	
	City of Buda -Legislative Day	2,500.00	2,128.96	371.04	Legislative Day 2019	
	Trail of Lights Display	2,500.00	2,336.52	163.48	Addition to Buda EDC's ToL Display	
Professional Memberships	Team Texas	3,000.00	3,000.00	0.00	Membership dues	
	Opportunity Austin	2,500.00	2,500.00	0.00	Membership dues	
	SEDC/EDC/TEDC/CSC	2,500.00	685.00	1,815.00	Membership dues	
	Community Orgs.	500.00	0.00	500.00	Membership dues	
	Chamber Memberships for PA Companies	3,000.00	0.00	3,000.00	EDC Projects - Chamber Dues	
Research		2,500.00	2,345.31	154.69	Cost of Living and Other data subscriptions	
Market Trends/Education		1,250.00	429.00	821.00	Webinars and Other Education Opportunities	
<b>Total Marketing</b>		<b>117,000.00</b>	<b>49,151.29</b>	<b>67,848.71</b>		
<b>Professional Development</b>	Continuing Education	Retail/Marketing Training/Certification	3,000.00	700.00	2,300.00	
		Travel	2,000.00	1,181.73	818.27	
		ED Training/Recertification	3,000.00	685.40	2,314.60	
		Travel	2,000.00	0.00	2,000.00	
		Finance/Operations Training Recertification	3,000.00	1,845.00	1,155.00	Professional Development Training Registration and Travel for Each Position as part of Ind. Professional Development Plans. Unused fund from one position can be transferred to another position.
		Travel	2,000.00	526.51	1,473.49	
		Planner Training/Certification	3,000.00	1,176.25	1,823.75	
		Travel	2,000.00	1,684.69	315.31	
Leadership Training		2,000.00	853.70	1,146.30	EDC Staff Leadership Training	
EDC Required Training		900.00	525.00	375.00	EDC Staff/Board Sales Tax Training	
<b>Total Professional Development</b>		<b>22,900.00</b>	<b>9,178.28</b>	<b>13,721.72</b>		
<b>Programs / Services</b>	City of Buda - Main Street Grant Program Funding	30,000.00	30,000.00	0.00	Payment to City of Buda for Main Street Grant Program	
	Small Business Programs & Grants	150,000.00	0.00	150,000.00	ED Strategic Plan - replaces grant/reimbursement programs for small businesses	
	Large Business Incentives	250,000.00	0.00	250,000.00	Traditional Economic Development Incentives	
	Business Programming	15,000.00	0.00	15,000.00	Assistance with creating business/hr groups and trainings/business resources	
	Education Seminars	3,000.00	0.00	3,000.00	Partnership with CoC to provide leadership/business education seminars	
	Business Retention & Expansion Programs & Services	15,000.00	0.00	15,000.00	Existing Business outreach and services	
	City of Buda - Sportsplex Maintenance	40,000.00	30,000.00	10,000.00	Payment to City of Buda for Sportsplex Maintenance	
<b>Total Programs / Services</b>		<b>503,000.00</b>	<b>60,000.00</b>	<b>443,000.00</b>		
	Depreciation Expenses	1,500.00			Depreciation of Office Equipment/Furniture	
<b>Total Expenses</b>		<b>2,052,519.81</b>				
<b>Net Income</b>		<b>-465,019.81</b>	<b>-105,641.82</b>	<b>-359,377.99</b>	Will be funded out of Reserves	
<b>Other Financial Items</b>	Reallocation of Reserve Funds to Restricted Project Account	180,000.00			Transfer from unrestricted reserves to restricted reserves.	