

Buda Economic Development Corporation
Budget
FINAL

		EDC Budget 19-20	Notes
Income			
Sales Tax Receipts			
General		1,882,899.57	
Cabela's TIRZ		275,580.39	
Park 35 South		125,053.25	
2428 Partners		78,515.04	Estimated based on current Actuals - 5% Increase
BMG Property		13,000.00	
Program Income		1,000.00	
Interest Income		40,000.00	
Total Income		2,416,048.25	
Contractual Payouts			
2428 Partners Sales Tax		39,257.52	Percentage of Revenue
Cabela's LGC		234,243.33	Percentage of Revenue
BMG Property		3,900.00	Percentage of Revenue
Principal Payments		205,000.00	Required payment
Interest Payments		52,000.00	Required payment
Total Contractual Payouts		534,400.85	
Net Income After Contractual Payouts		1,881,647.40	Revenue available after all contractual payments
Capital Expenditures			
CIP Projects		250,000.00	New CIP Project List from COB
Computers & Equipment		25,000.00	Ops & Fin. Computer / Admin Computer / New Copier / OneDrive Storage
Total Capital Expenditures		275,000.00	*approx. \$200 a month for additional 1 TB Storage
Salaries / Benefits			
Director			
Salary		125,000.00	Increase to be determined by Board
Auto Expense		7,500.00	\$625 / month
Retirement		18,083.25	Percentage of Salary
Finance			
Salary		68,000.00	Increase to be determined by Board
Cell Expense		900.00	\$ 75 / month
Retirement		9,588.00	Percentage of Salary
Planning			
Salary		57,000.00	Increase to be determined by Board
Cell Expense		900.00	\$75 / month
Retirement		9,163.90	Percentage of Salary
Retail Marketing			
Salary		56,375.00	Increase to be determined by Board
Cell Expense		900.00	\$75 / month
Retirement		7,755.00	Percentage of Salary
Administrative Assistant			
Salary		35,000.00	Increase to be determined by Board
Retirement		5,000.00	Percentage of Salary
Health Insurance		48,000.00	Estimate
Health Insurance Reimbursements		15,000.00	Estimate
Temporary Staffing - Marketing		36,000.00	Marketing Temporary / Contract Buyout
Temporary Staffing - Administrative		18,000.00	Admin Temporary / Contract Buyout
Economic Development Consulting Fee		20,000.00	Contingency / Additional Consultinganting
Executive Director Search Related Expenses		10,000.00	Executive Search Firm expenses & Interview Travel Expenses
Relocation Related Reimbursement		10,000.00	Moving Costs and related expenses
FICA/Medicare		27,000.00	Percentage of Salary
Total Salaries / Benefits		585,165.15	
Insurance			
COB Workers Comp Insurance	*4 Employees	1,272.00	
COB - Unemployment Insurance	*4 Employees	1,000.00	*approx. 2.6% of the 1st \$9,000 earned per yr per employee
D & O Insurance		2,000.00	
Total Insurance		4,272.00	
Operations			
Cell Phone		1,750.00	Director's Cell Phone
City of Buda - Office Rental & M/O	*Office Rental \$28,050 / M/O \$12,000	41,000.00	Payment to City of Buda for EDC offices and maintenance
Mileage / Parking		3,500.00	Mileage/Parking Reimbursements
Cleaning Service		3,500.00	EDC office Cleaning - increasing 10%
Subscriptions		500.00	Magazine/Professional Publication Subscriptions
City of Buda - Admin & Professional Services			Payment to City of Buda for Payroll Admin and Audit Services
Audit Services		10,000.00	
Administrative Services		2,400.00	
Payroll Services		10,941.00	
HR Services		9,013.00	
IT Services		2,880.00	*\$60 per Device / paid Quarterly
Postage/Mailing Supplies		1,500.00	Postage/Mailing
Office Supplies		6,000.00	General Office Supplies
Copier/Printing Supplies		3,200.00	New Copier Maintenance and Printing Supplies
Legal		50,000.00	Estimated Legal Fees
Accounting		7,500.00	Accounting Services
CoStar		9,200.00	Property Database Subscription and Service
Impact Data		5,300.00	Economic Impact Report Service
Zoom Prospector		8,750.00	BudaTXInfo Website Services
Planning/Strategic Services		7,500.00	Follow up services from ED Strategic Plan
Cloud Nine / PA USA		7,000.00	EDO Licenses / 365 Licenses (8 total)
Marketing Software		2,000.00	Design Software Subscriptions
Other Professional Services		6,500.00	Other Prof. Services need i.e. engineering, research, storage unit
Total Operations		199,934.00	
Marketing			
Retail Recruitment			
ICSC Conferences		8,500.00	ICSC Conference registration and related expenses
ICSC Travel		4,000.00	ICSC Travel Expenses - Airfaire, Hotel, Mileage
ICSC Promotional Items & Printing		2,000.00	Retail recruitment printing and promotional items
Other Programs/Services		2,500.00	Misc.
SCORE Workshops		5,000.00	SCORE Workshops
Website / Communications/Video			
Website		2,000.00	Hosting and Website Services
Software		500.00	Video Software
Equipment		1,500.00	Video Equipment etc.
Social Media Archive		2,500.00	Archive Social Subscription
Newsletter & Social Media Services		2,500.00	Constant Contact and Other Social Media Management Services
General Marketing Supplies/Materials			
Supplies/Materials		2,500.00	General EDC Marketing Materials - Property Books & Rack Cards
Promotional Items & Printing		4,000.00	General EDC Promo Items/Printed Materials
Tradeshaw Display		3,000.00	New EDC Tradeshaw Display
Traditional Economic Development			

	Tradeshows/Conference/Recruitment Activities	6,500.00	Recruitment Activities/Conferences
	Austin Chamber/Team Texas Activities	5,000.00	Recruitment Trips/Conferences
	TEDC Activities	2,000.00	Includes Retail and Trad. ED Activities for Tx. Eco. Dev. Council
	Site Visits - External Prospects	4,000.00	Company Site Visits - Recruitment
	Small Business Sponsorship/Mentorship	25,000.00	SCORE Mentorship / Workforce Workshops
Planning			
	Education/Outreach	7,500.00	Partnership with City - Permitting Process Workshops
	Printing/Materials	1,000.00	Planning Brochures and printed materials
Chamber Activities			
Business & Industry Mixers		2,800.00	Chamber gala / Luncheons
Community Outreach		15,000.00	Partnership with Buda Chamber / business mixers
	Coffee Chats	1,000.00	ED Coffee Chats
	Shop Buda	5,000.00	Shop Buda Campaign Materials
	Economic Development Week Activities	1,500.00	Economic Development Week Activities
ED Summit & Business Recognition / Business Appreciation Activities		25,000.00	Annual Event to Award Existing Businesses and Spotlight Economic Development in Buda
Advertising			
	Media Advertising - Print	3,000.00	Austin Eco. Dev. Guide / Print Media (ABJ)
	Media Advertising - General	30,000.00	Billboards, Electronic Signs
	Social Media Advertising	1,500.00	Social Media Advertising (FB, Twitter, Instagram)
	City of Buda - Trail Of Lights Sponsorship	5,000.00	Trail of Lights Event Sponsorship
	Trail of Lights Display	2,500.00	Addition to Buda EDC's ToL Display
Professional Memberships			
	Team Texas	3,000.00	Membership dues
	Opportunity Austin	2,500.00	Membership dues
	SEDC/EDC/TEDC/CSC	2,500.00	Employee Membership dues
	Community Orgs.	500.00	Membership dues - Chamber Dues
	Chamber Memberships for PA Companies	2,500.00	EDC Projects
	GSMP Membership	10,000.00	GSMP Membership
Research		2,500.00	Cost of Living and Other data subscriptions
		207,300.00	
Total Marketing			
Professional Development			
	Continuing Education		
	General Travel	10,000.00	Airfare, Mileage, Hotel, Per Diem
	Retail/Marketing Training/Certification	3,000.00	Professional Development Training Registration and Travel for Each Position as part of Individual Professional Development Plans. Unused fund from one position may be transferred to another position with Executive Director and/or EDC Board of Directors approval.
	ED Training/Recertification	3,000.00	
	Finance/Operations Training Recertification	3,000.00	
	Planner Training/Certification	3,000.00	
	Administrative Assistant Certification	3,000.00	Administrative Assistant Certification
	Staff Travel - was broken out by individual position	0.00	Staff Travel Expenses - Airfair, Hotel, Per Diem
	Leadership Training	2,000.00	Employee Leadership Training
	Market Trends/Education	1,250.00	Webinars and Other Education Opportunities - Employees
	BEDC Board Costs	2,000.00	EDC Board Meeting Costs & Updates
	EDC Required Training	6,000.00	Includes Sales Tax Workshop (10) & Basic ED Course (5)
Total Professional Development		36,250.00	
Programs / Services			
	City of Buda - Main Street Grant Program Funding	30,000.00	Payment to City of Buda for Main Street Grant Program
	City of Buda - Main Street Historic Preservation Grant Funding	65,000.00	Payment to City of Buda for Main Street Historic Preservation Grant Funding
	Small Business Programs & Grants	150,000.00	EDC Grant Program Reimbursements
	Large Business Incentives	350,000.00	Traditional Economic Development Incentives
	Trade Workforce Partnerships	20,000.00	Partnership with Hays EDC's - Trade Industries Workforce Awareness - Transportation & related costs
	City of Buda - Sportsplex Maintenance	40,000.00	Payment to City of Buda for Sportsplex Maintenance
Total Programs / Services		655,000.00	
	Depreciation Expenses	1,500.00	Depreciation of Office Equipment/Furniture
Total Expenses		1,962,921.15	
Net Income		-81,273.75	
Other Financial Items			
	Reallocation of Reserve Funds to Restricted Project Account	180,000.00	Transfer from unrestricted reserves to restricted reserves.