

**Buda Economic Development Corporation
Budget**

		EDC Budget 18-19	Amendment / Adjustment Expended	Difference	Expenditures
Income					
Sales Tax Receipts					
	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	
	Total Income	2,146,000.00	55,811.56	2,090,188.44	
Contractual Payouts					
	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
	Total Contractual Payouts	558,500.00	161,453.38	397,046.62	
	Net Income After Contractual Payouts	1,587,500.00	-105,641.82	1,693,141.82	Revenue available after all contractual payments
Capital Expenditures					
	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
	Unauthorized Capital Expenditures				
	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 / Land Acquisition
	Total Capital Expenditures	856,000.00	-8,817.50	8,817.50	Portion of these expenditures will be funded from reserves
Salaries / Benefits					
	Unauthorized Severance Payments				
	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	
	Economic Development Consulting Fee	0.00	20,000.00	20,000.00	Funding pulled from E.D. Salary Line Item
	Executive Director Search	0.00	15,000.00	15,000.00	New E.D. Search Firm
	Temporary Staffing	0.00	16,000.00	16,000.00	Additional Temporary Staff
	Director				
	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	
	Finance				
	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
	Planning				
	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	
	Retail Marketing				
	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	
	Health Insurance	48,000.00	15,915.53	32,084.47	
	Health Insurance Reimbursements	15,000.00	0.00	15,000.00	
	FICA/Medicare	21,888.56	14,047.64	7,840.92	
	Additional FICA/Medicare	0.00	470.77	470.77	Additional Taxes for Finance Salary Increase
	Total Salaries / Benefits	418,409.81	-29,770.35	-89,106.02	
Insurance					
	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	1,600.00	0.00	1,600.00	Did not renew
	Total Insurance	3,400.00	1,216.00	2,184.00	
Operations					
	Cell Phone	1,500.00	1,382.61	117.39	Director's Cell Phone
	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 Gosselink 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,
	Total Operations	130,310.00	77,050.77	53,259.23	
Marketing					
	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					
	Business & Industry Mixers	2,500.00	2,657.88	-157.88	Chamber gala and other community events
	Community Outreach	5,250.00	0.00	5,250.00	Quarterly business mixers
	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					
	Advertising	6,000.00	0.00	6,000.00	Annual Event to Award Existing Businesses and Spotlight Economic Development in Buda
	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/IEDC/TEDC/ICSC	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					
	Market Trends/Education	2,500.00	2,345.31	154.69	Cost of Living and Other data subscriptions
		1,250.00	429.00	821.00	Webinars and Other Education Opportunities
Total Marketing		117,000.00	49,151.29	67,848.71	
Professional Development					
	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
	Travel	2,000.00	526.51	1,473.49	and Travel for Each Position as part of Ind.
	Planner Training/Certification	3,000.00	1,176.25	1,823.75	Professional Development Plans. Unused fund
	Travel	2,000.00	1,684.69	315.31	from one position can be transferred to another
	Leadership Training	2,000.00	853.70	1,146.30	position.
	EDC Required Training	900.00	525.00	375.00	EDC Staff Leadership Training
Total Professional Development		22,900.00	9,178.28	13,721.72	EDC Staff/Board Sales Tax Training
Programs / Services					
	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
Total Programs / Services		503,000.00	60,000.00	443,000.00	
	Depreciation Expenses	1,500.00			Depreciation of Office Equipment/Furniture
Total Expenses		2,052,519.81			
Net Income		-465,019.81	-105,641.82	-359,377.99	Will be funded out of Reserves
Other Financial Items					
	Reallocation of Reserve Funds to Restricted Project Account	180,000.00			Transfer from unrestricted reserves to restricted reserves.