



BEDC FY 21-22 BUDGET

FINAL APPROVED ADOPTED BUDGET
PRESENTED BY: TRACI ANDERSON

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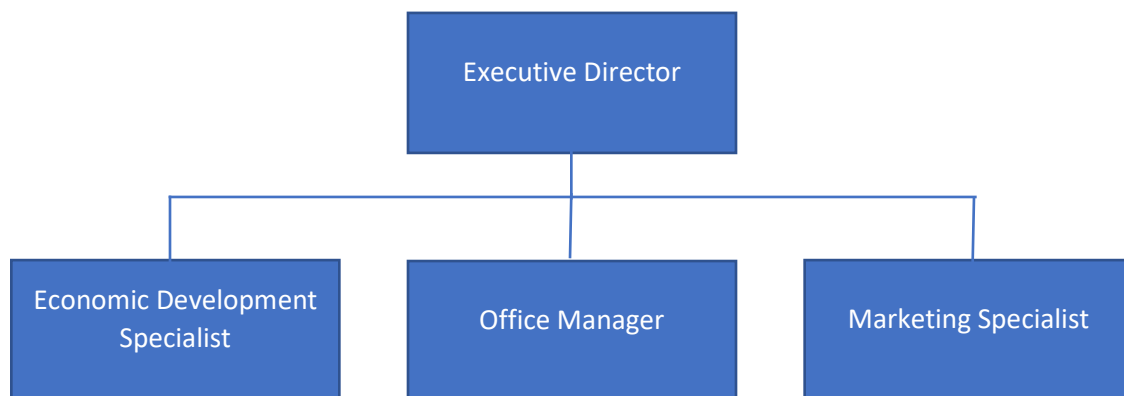
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The Buda Economic Development Corporation (BEDC) is funded by a ½ cent local sales tax. The BEDC works to attract desirable new business and support existing businesses through business retention efforts. This is accomplished by working closely with many departments in the City of Buda, Buda Area Chamber of Commerce, community organizations, and private sector entities.

PERSONNEL

Economic Development	2021	New Positions	2022
Executive Director	1	-	1
Economic Development Specialist	1	-	1
Office Manager	1	-	1
Marketing Specialist	0	-	0
	3		3

*The Marketing Specialist was created and approved in early 2021, but never filled due to a more immediate need that needed to be filled. The Administrative Assistant position was changed to an Office Manager and was filled in May 2021. Four FTEs are accounted for still in 2021 should this be filled accordingly.



REVENUE

Total FY 2021-2022 sales tax receipts revenues are estimated at \$3,404,080 which comes from General Sales Tax and Sales Tax Agreements from Cabela’s TIRZ, Park 35 South, 2428 Partners and BMG Property. For FY 2021, there is an increase of about 81% from the current year end estimated. The BEDC has been low on its revenue calculations, and this will bring the BEDC up to where the City of Buda shows their estimated calculations.

Revenue Summary	Projected	Budget
	2021 Budget	2022 Budget
Sales Tax: General	1,882,900	3,404,080
Other Income	40,000	44,000
TOTAL	2,415,048	3,448,080

Sales Tax - 40000

The BEDC’s primary revenue source is the collection of a one-half (1/2) cent or a one-third (1/3) cent sales and use tax within the corporate limits of the City of Buda. The City of Buda’s Finance Director provides the BEDC with a budgetary estimate for each fiscal year. BEDC staff tracks sales tax collections closely throughout the year and performs analysis of the market, trends, economy, and local sales tax drivers.

40000-1: General – one-half (1/2) cent

40000-2: LGC/Cabela’s TIRZ - one-half (1/2) cent

40000-3: Park 35 – one-third (1/3) cent

40000-4: 2428 Partners – one-half (1/2) cent

40000-5: BMG Property - one-half (1/2) cent

Other Income – 73000-1

Idle BEDC funds and reserves are invested according to the BEDC Investment Policy and earn a nominal annual interest rate with TexPool. The BEDC also earns a nominal interest on other accounts currently at Broadway Bank: Revenue Account, Money Market, and Bond Accounts.

CONTRACTUAL PAYOUTS - 51000

There are an estimated \$573,024 of Contractual Payouts. These are Sales Tax Agreements as well as the Principal and Interest for the bond payment for the Sportsplex.

Contractual Payouts	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Sales Tax: Buda Mill & Grain	3,900	4,212	8.00%
Sales Tax: Cabela's LGC	234,243	252,983	8.00%
Sales Tax: 2428 Partners	39,258	42,398	8.00%
Fat Quarter Shop	7,000	7,000	0.00%
Project RDO	225,000	225,000	0.00%
COB Project COVID Still Budaful Stimulus Program	400,000	0	-100.00%
Principal Payments - Sportsplex Bond	215,000	230,000	6.98%
Interest Payments - Sportsplex Bond	43,801	36,431	-16.83%
TOTAL	1,168,202	798,024	-31.69%

51000-1: 2428 Partners - Percentage of Sales Tax Receipts Generated (50%)

51000-2: LGC/Cabela's TIRZ - Percentage of Sales Tax Receipts Generated (85%)

51000-3: BMG Property - Percentage of Sales Tax Receipts Generated (30%)

51000-4: Project RDO – This item was removed as the agreement is not finalized and the project had been delayed. The agreement is being reviewed.

51000-5: Fat Quarter Shop

51000-6: Bond Principal Payments

51000-7: Bond Interest Payments

Net Income after Contractual Payouts is estimated at \$2,650,056.

CAPITAL EXPENDITURES – 50000

Capital Expenditures	Projected	Budget	
	2021 Budget	2022 Budget	% Change
CIP Projects	200,000	500,000	150.00%
Computers and Equipment	15,000	15,000	0.00%
TOTAL	215,000	515,000	139.53%

50000-1: The BEDC has budgeted for \$500,000 in potential Capital Improvement Projects (CIP) that fall in line with BEDC Economic Development Initiatives. This initiative is for potential Congressional Appropriations Funding for the construction of two wastewater lines along South Loop 4 to provide economic development opportunities in this area. If awarded, the BEDC would pay 20% of the overall project. The calculation is based on 20% of a potential \$2.5 million dollar project.

50000-2: There is \$15,000 budgeted for Computers and Equipment to allow for new office chairs, replacement laptop and other office and technology replacement and upgrades as needed.

ADMINISTRATION - 60000

Administration is the employment cost of the Buda BEDC staff.

Salary and Wages	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Salaried Employees (2 FTE)	224,250	235,665	5.09%
Hourly Wages & OT (2 FTE)	95,000	96,404	1.48%
Retirement (4 FTE)	43,000	47,175	9.71%
Auto Expense	7,500	7,500	0.00%
Cell Phone Expense	1,200	1,410	17.50%
Health Insurance	40,000	32,000	-20.00%
Health Insurance/Co-pay Reimbursements	23,200	29,000	25.00%
FICA/Medicare	20,000	26,000	30.00%
Holiday Pay	900	1,200	33.33%
TOTAL	455,050	476,354	4.68%

BEDC Salaried Employees – 60000-1

Salaries for up to 2 FTE BEDC employees. This includes severance per the Executive Director agreement.

BEDC Hourly Wages & OT Employees – 60000-2

Hourly pay for up to 2 FTE BEDC employees. This includes potential overtime by hourly employees.

Retirement – 60002

BEDC employees contribute 7% into Texas Municipal Retirement System (TMRS) and the BEDC provides a 2 to 1 match.

Auto Allowance – 60003

The Executive Director is provided an auto allowance to compensate for providing transportation in conducting the duties of employment.

Cell Phone Expense – 60004

The Executive Director is provided a cell phone allowance to compensate for conducting the duties of employment.

Health Insurance – 60010

Health Insurance/Co-pay reimbursements - 60011

Health insurance and other benefits, such as co-pay reimbursements, provided to employees by the BEDC.

FICA/Medicare – 60012

BEDC share of social security burden.

Holiday Pay – 60013

The BEDC provides a \$300 holiday pay to all employees per the Personnel Policy.

INSURANCE - 61000

This category houses the insurance paid to the City of Buda for payment to TML for General Liability/Officers and Emission Coverage, and Workers Compensation. This also covers Renters Insurance.

Insurance	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Content/Renters Insurance	626	750	19.81%
COB - General Liability/E&O Insurance	700	700	0.00%
COB - TML Workers Comp	1,074	1,091	1.58%
TOTAL	2,400	2,541	5.88%

Content/Renters Insurance – 61000-1

Content/Renters insurance for content within the BEDC offices.

TML General Liability/E&O Insurance – 61000-2

The BEDC is insured on the City of Buda’s policy for general liability and the bonds for BEDC officers and staff. This is an “at cost” reimbursement to the City of Buda for coverage through TML.

Workers’ Compensation – 61000-3

Workers’ compensation insurance for employees of the BEDC. This is an “at cost” reimbursement to the City of Buda for coverage through TML.

OPERATIONS - 62000

Operations are the costs associated with the day-to-day operations of the BEDC office and assets.

Operations	Projected	Budget	
	2021 Budget	2022 Budget	% Change
City of Buda - Office Rental & M/O	39,913	39,000	-2.29%
City of Buda - Admin & Professional Services	36,000	38,000	5.56%
Communications	5,000	500	-90.00%
Mileage / Parking	2,000	2,000	0.00%
Cleaning Service	4,000	4,000	0.00%
Subscriptions/Publications	8,000	8,800	10.00%
App Subscriptions/Online Resources	30,000	33,898	12.99%
Memberships/Dues	20,000	23,000	15.00%
Postage/Mailing Supplies	5,000	5,000	0.00%
Office Supplies	5,000	5,000	0.00%
Copier/Printing Supplies	2,000	2,000	0.00%
Legal	100,000	100,000	0.00%
Accounting	15,000	20,000	33.33%
BEDC Board Costs	4,000	5,000	25.00%
Storage Unit	1,320	1,452	10.00%
Other Professional Services	100,000	100,000	0.00%
TOTAL	377,233	387,650	2.76%

City of Buda Office Rent & M/O – 62000-1

Annual cost of leased office space in City of Buda City Hall. The annual base compensation (\$27,500) shall be subject to an annual adjustment beginning October 1, 2019, and shall be determined with reference to the Consumer Price Index presently designated as the US Department of Labor, Bureau of Labor Statistics Consumer Price Index for all Urban Consumers, US City Average, “All Items” (1982-1984 equals 100). For FY 2020-2021, there was a 1.5% increase. For FY 2021-2022, there is a 2.6% increase.

Adopted by BEDC Board 6.21.2021; Reviewed again and approved by BEDC Board 7.12.2021
City Council approved 7.20.2021 with amendments; Board reviewing 8.30.2021

Maintenance and Operations is also included in this line item and is an annual cost paid to the City of Buda. This includes building maintenance, building repair, utilities, grounds keeping, solid waste collection and similar costs. The cost is projected to be \$9,954.14 for FY 2021-2022.

City of Buda Admin & Professional Services – 62000-2

The City of Buda provides administrative and shared services to the BEDC through a MOU for Administrative and Professional Services. Administrative and Professional Services include Finance, Human Resources, and Information Technology (IT) Departments. Shared Services include recurring and contractual services which the BEDC utilizes and receives benefit from, such as phone services. For FY 2020-2021, there was no increase in costs. For FY 2021-2022, there is an approximately 10% increase.

City of Buda Administrative and Professional Services	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Administrative Services	2,400	2,400	0.00%
Administrator Payroll	10,941	13,443	22.87%
Audit	10,000	10,000	0.00%
Human Resources	9,013	9,463	4.99%
IT Services	2,160	2,160	0.00%
Phone Service	0	468	468.00%
TOTAL	34,514	37,934	9.91%

*This chart is a breakdown of the Operations Chart on page 8 for the City of Buda Administrative and Professional Services line item.

Communications – 62000-3

Office phones and internet service are provided through the MOU Administrative and Professional Services between the BEDC and the City of Buda.

This accounts for any BEDC staff service plans on mobile phones/tablets, except for the Executive Director cell phone stipend, which is located under salary and wages.

Mileage / Parking Reimbursements – 62000-4

Staff receives mileage and parking reimbursements for trips made associated with BEDC business. The Executive Director is excluded from this unless the trip is over a certain distance.

Office Cleaning – 62000-5

The costs associated with monthly office cleaning. The BEDC also pays a portion for the cleaning services for common areas and restrooms of City Hall, within the MOU with the City of Buda. This cost is included in the City of Buda – Administrative and Professional Services line item.

Subscriptions/Publications – 62000-6

The BEDC maintains subscriptions and publications. This includes, but not limited to, Magazine / Professional Publication Subscriptions, EDSuite (website), Domains, Adobe, Zoom, Constant Contact, Social Media Archive, InfoGroup, TX Bus Incentives, Austin Bus Journal, Biznow, Hays Free Press.

App Subscriptions/Online Resources – 62000-7

The BEDC maintains app subscriptions and online resources. These are our major online database subscriptions. This includes, but not limited to CoStar, Impact DataSource (Incentive Tool), Zoom Prospector (Property Database), Retail Lease Trac, SizeUp (Tool for Small Businesses), PA USA (Office 365) and Hubspot (BRE and Recruitment CRM Tool).

Memberships/Dues – 62000-8

The BEDC maintains memberships and dues that align with the BEDC mission. This includes, but not limited to Team Texas (Recruitment), Opportunity Austin (Regional Partnership/Recruitment), SBEDC/TEDC/IEDC/ICSC (Professional Associations), Greater San Marcos Partnership (Regional Partnership/Recruitment), Day One Experts (Recruitment), CAPCOG and the Buda Area Chamber of Commerce.

Postage/Mailing Supplies – 62000-9

General mailing and postage.

Office Supplies – 62001-1

General office, copier, and miscellaneous supplies for the day-to-day operations of the BEDC.

Copier/Printing Supplies – 62001-2

Copier maintenance and copies.

Legal – 62001-3

Recurring legal expenses and legal notices in the Hays Free Press.

Accounting – 62001-4

The BEDC's financials are outsourced to an accounting firm.

BEDC Board Costs – 62001-5

BEDC Board Meeting Costs, lunch meetings, holiday dinner.

Storage Unit – 62001-6

Monthly fee for a storage unit that holds the BEDC Trail of Lights displays and extra office equipment/furniture.

Other Professional Services – 62001-7

The BEDC contracts for various services with professionals and firms for specific projects and tasks, such as the strategic plan, engineering, research, study for prospects, utility studies, or other studies that may arise that are needed for economic development.

CONFERENCES/RECRUITMENT/TRAVEL - 63000

Conferences/Recruitment/Travel	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Tradeshows/Conferences/Recruitment Activities	30,000	35,000	16.67%
Travel	15,000	15,000	0.00%
Other	5,000	0	-100.00%
TOTAL	50,000	50,000	0.00%

Tradeshows/Conferences/Recruitment Activities – 63000-1

Conference and tradeshow registration and attendance with organizations such as, but not limited to, the following: the Texas Economic Development Council (TEDC); International Economic Development Council (IEDC); Southern Economic Development Council (SBEDC); also include local and regional conferences that arise.

Recruitment efforts with organizations such as the International Council of Shopping Centers (ICSC); Austin Retail Live, Team Texas, Austin Chamber, the State of Texas, Greater San Marcos Partnership, San Marcos Chamber, Retail Coach, and others. This would also include recruitment efforts made by the Buda BEDC on their own outside of an organization.

Travel Expenses – 63000-2

Travel and related expenses, such as airfare, hotel, mileage (for mileage associated with a conference/recruitment) and per diem or other travel related costs. This would be for travel related to, but not limited to, conferences, tradeshows, recruitment efforts, mission trips, inter-city benchmarking trips, and marketing trips.

Business Retention and Expansion (BRE) – 64000

The BEDC has established an aggressive Business Retention and Expansion program as a key component of the economic development efforts. BEDC provides ongoing communication with Buda businesses to better understand their needs. Business retention is an important element of BEDC’s Strategic Plan. Retaining jobs and capital investment in Buda is a top priority. BEDC is focused on creating a competitive business environment where local industries can grow and thrive.

The BEDC’s goal is to learn about the needs and concerns of existing businesses as they relate to conducting business in our community, and work to address those needs and concerns to encourage continued growth. The BEDC wants to develop a working relationship and assist in connecting existing businesses with the right information, resources and programs in ways that will improve the business.

Business Retention and Expansion	Projected	Budget	
	2021 Budget	2022 Budget	% Change
BRE Activities	15,000	15,000	0.00%
Business & Industry Breakfast/Lunch/Mixers	10,000	10,000	0.00%
Legislative Events	3,000	1,500	-50.00%
ED Summit & Business Recognition / Business Appreciation Activities	20,000	20,000	0.00%
Workforce Development	10,000	10,000	0.00%
Chamber Membership Assistance (1-year)	0	2,000	2000.00%
TOTAL	58,000	58,500	0.86%

BRE Activities – 64000-1

This includes activities such as SCORE, Roundtable Events, CREW Day, other regional partnership or local BRE training/meetings/events (i.e., with the Austin Chamber, Greater San Marcos Partnership), gift card purchases or event give-a-ways (i.e., economic development week events, online scavenger hunt, roundtable door prizes) and others as they arise or are established.

Business & Industry Breakfast/Lunch/Mixers – 64000-2

This includes conducting Business Mixers, Breakfast Events/Meetings, Lunch Events/Meetings, Coffee Chats, relationship building, after hours events, Pop-in for Popcorn, special deliveries (i.e., donuts to the hospital or businesses for special occasions), networking events, Executive Team Luncheon, etc.

Legislative Day at the Capitol – 64000-3

There are many staffers that live in our area. This is to provide ongoing relationships with them, in addition to our legislatures, throughout the year.

ED Summit & Business Recognition / Business Appreciation Activities – 64000-4

Annual Event to Award Existing Businesses and Spotlight Economic Development in Buda;
Economic Development Week; Economic Development Summit

Workforce Development – 64000-5

Working with all our Workforce Development Partners to include SBDC, TWC, State, HUB, Colleges and HCISD. Assisting businesses with job fairs; aligning efforts with our current and developing workforce needs.

Chamber Membership Assistance – 64000-6

Some small businesses do not think about the opportunity brought on by joining the Buda Area Chamber of Commerce. The BEDC added this item this year to assist small businesses with all or part of their Chamber membership for 1 year. This will allow a business to get involved in the community/area to set them up for further success.

RECRUITMENT (SHOW & TELL) – 65000

This item is to show how our recruiting efforts have paid off or evolved. We hope that with the response to leads and the continued recruitment, we will begin to show more sites or work with developers, site consultants, real estate brokers to show them what Buda has to offer. This line item will be used when we have clients come to town for site visits. This way we can track our efforts within the budget to determine future needs. This would also include assistance with new company grand openings, groundbreaking ceremonies, familiarization tours (i.e., Greater San Marcos Partnership Fam Tour), and site consultant gifts and follow-up.

Recruitment Show & Tell	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Site Visits - External Prospects	4,000	6,000	50.00%
TOTAL	4,000	6,000	50.00%

SPONSORSHIPS/COMMUNITY OUTREACH - 66000

The BEDC would like to be involved in activities within the community and show support for our local partners.

Sponsorship/Community Outreach	Projected	Budget	
	2021 Budget	2022 Budget	% Change
City of Buda - Trail of Lights Sponsorship	5,000	5,000	0.00%
Chamber Activities	3,000	5,000	66.67%
Buda 20-year celebration	10,000	0	-100.00%
Community Sponsorships	2,500	2,500	0.00%
TOTAL	20,500	12,500	-39.02%

City of Buda Trail of Lights Sponsorship – 66000-1

Buda Area Chamber of Commerce – 66000-2

This is an opportunity to participate in the Buda Area Chamber of Commerce events, such as the Chamber Gala, golf tournament, rodeo, and attendance at the monthly Chamber luncheons.

Community Sponsorships – 66000-5

The BEDC hosts and participates in events to promote economic development within Buda. This is for community sponsorship opportunities such as the Food Bank, Wiener Dog Races, and the annual Juneteenth event.

MARKETING - 67000

Local Government Code Section 505.103 (Limitation on Use of Revenues for Promotional Purposes) limits the amount a Type B corporation may spend for promotional purposes to no more than 10 percent (10%) of corporate revenues. Part of the 10% includes the Sponsorships/Community Outreach above.

Based on General Sales Tax Revenue of approximately \$3.4 million, the Buda EDC could expense approximately \$340,000 in marketing expenses. With current Sponsorship/Community Outreach and Marketing, it is estimated to spend only \$132,500, which is currently at approximately 4%.

The Buda BEDC employs a heavy emphasis on marketing initiatives toward end users, commercial brokers, and site consultants, with a limited approach on traditional and print marketing and a greater emphasis on digital and social media marketing.

Marketing	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Supplies/Materials	10,000	10,000	0.00%
Promotional Items & Printing	10,000	10,000	0.00%
Tradeshow Display	10,000	10,000	0.00%
Advertising	30,000	30,000	0.00%
Social Media Advertising	2,500	2,500	0.00%
Trail of Lights Display	2,500	2,500	0.00%
Shop Local	1,000	5,000	400.00%
Professional Services	50,000	50,000	0.00%
TOTAL	116,000	120,000	3.45%

Supplies/Materials – 67000-1

General BEDC marketing material, graphic design services (ex: letterhead, PowerPoint template, infographics, and business cards etc.)

Promotional Items and Printing – 67000-2

General BEDC promotional items, actual printed material costs, etc.

Tradeshow Display – 67000-3

The BEDC has a tradeshow display that is utilized when it makes sense to have a booth at a tradeshow on our own rather than with another regional or state organization. This display needs to be updated.

Advertising – 67000-4

Marketing within the Buda market and on a national and regional scale are funded through this cost code. Traditional and digital marketing for building the brand of the BEDC and the City of Buda. Some items include, but are not limited to the following:

- Austin Business Journal (i.e., East Austin Growth Summit, Economic Development Guide)
- SXSW Interactive
- Print advertisements in trade and mainstream press
- Targeted Video Marketing (non-social media based)
- Digital billboards
- Photography
- BAMFAM Foundation Events

There are also singular opportunities that arise for the BEDC to promote Buda, such as the BEDC hosting an Opportunity Austin Regional Partners Meeting or a Greater San Marcos Partnership Investors Meeting.

Social Media Advertising – 67000-5

This cost code is used for developing materials and promoting the BEDC through digital advertising formats, such as videos and Facebook ads.

- Videos (shorter social media based)
- Social media ads

Trail of Lights Display – 67000-6

Each year, the BEDC purchases additional displays for the BEDC section of the City of Buda Trail of Lights.

Shop Local – 67000-8

The Buda EDC would like to support a Shop or Buy Local campaign.

Professional Services – 67000-7

The BEDC is looking in to hiring a marketing firm to assist with a marketing plan.

PROFESSIONAL DEVELOPMENT - 68000

BEDC board and staff participate in training to gain knowledge and expertise in economic development. BEDC staff participates in annual training related to economic development (e.g., Oklahoma University Economic Development Institute (OU EDI); the Texas Economic Development Council (TEDC) Basic Economic Development Course, Sales Tax Workshop; International Economic Development Council (IEDC) and TEDC courses, conferences, and webinars; and other trainings as available.)

Professional Development	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Professional Development	10,000	10,000	0.00%
BEDC Board Training	4,000	4,000	0.00%
TOTAL	14,000	14,000	0.00%

PROJECTS/INCENTIVES - 69000

Projects, programs, and grants administered by the BEDC.

-Projects/Incentives	Projected	Budget	
	2021 Budget	2022 Budget	% Change
Small Business Programs/Grants	115,000	115,000	0.00%
Large Business Incentives	200,000	200,000	0.00%
Emergency Funds	0	100,000	100000.00%
City of Buda - Sportsplex	25,000	0	-100.00%
Recreational/Community Enhancements	75,000	100,000	33.33%
TOTAL	415,000	515,000	24.10%

Small Business Programs/Grants – 69000-1

Small Business Economic Development Incentives.

Large Business Incentives – 69000-2

Large Business Economic Development Incentives.

Emergency Funds – 69000-5

This line item allows for assistance during unforeseen circumstances (i.e., COVID, Storm Uri).

City of Buda Sportsplex – 69000-3

Funding was reduced from \$40,000 to \$25,000 for this FY 2020-2021. That was the last year the BEDC will fund maintenance for the Sportsplex. With the new lights, the fields will become self-sufficient with rentals.

Recreational/Community Enhancements – 69000-4

This was a new line item added for FY 2020-2021. The BEDC Board wanted to assist with park projects that further create the recreational goals of the City and BEDC. For FY 2021-2022, the BEDC Board would like to fund recreational/community enhancement projects. A formal request and approval from the BEDC Board of Directors would be needed for these funds.

DEPRECIATION EXPENSES – 69999

Depreciation of BEDC office equipment and furniture. This is estimated at \$4,000 for FY2021-2022.

OTHER FINANCIAL ITEMS – 80000

This includes the following:

Unencumbered Cash Reserves – 80000-1

The BEDC per the By-Laws shall maintain in its operating fund unencumbered cash reserves equivalent to three months of expenditures.

Heaven Hill (Deep Eddy) – 80000-2

Per Heaven Hill's Performance Agreement, they have until January 1, 2025, to open a tasting room to receive this additional incentive.

Buda Economic Development Corporation				
FY 2021-2022 Budget				
BEDC Board Final Approval 8.30.2021; Council Approved 7.20.2021				
ACCT #			FY 20-21	FY 21-22
	Income			
40000	Sales Tax Receipts			
40000-1		General and Agreements	1,882,900	3,404,080
73000-1	Other Income		40,000	44,000
	Total Income		2,416,048	3,448,080
51000	Contractual Payouts			
51000-1		2428 Partners Sales Tax	39,258	42,398
51000-2		Cabela's LGC	234,243	252,983
51000-3		BMG Property	3,900	4,212
51000-4		Project RDO	225,000	225,000
51000-5		Fat Quarter Shop	7,000	7,000
51000-8		COB Project COVID Still Budaful Stimulus Program	400,000	0
51000-6		Principal Payments - Sportsplex Bond	215,000	230,000
51000-7		Interest Payments - Sportsplex Bond	43,801	36,431
	Total Contractual Payouts		1,168,202	573,024
	Net Income After Contractual Payouts		1,247,846	2,650,056
50000	Capital Expenditures			
50000-1		CIP Projects	200,000	500,000
50000-2		Computers & Equipment	15,000	15,000
	Total Capital Expenditures		215,000	515,000
60000	Administration			
60000-1		Salaried Employees (2 FTE)	224,250	235,665
60000-2		Hourly Wages & OT (2 FTE)	95,000	96,404
60002		Retirement (4 FTE)	43,000	47,175
60003		Auto Allowance	7,500	7,500

Adopted by BEDC Board 6.21.2021; Reviewed again and approved by BEDC Board 7.12.2021
City Council approved 7.20.2021 with amendments; Board reviewing 8.30.2021

60004		Cell phone Expense	1,200	1,410
60010		Health Insurance	40,000	32,000
60011		Health Insurance/Co-Pay Reimbursements	23,200	29,000
60012		FICA/Medicare	20,000	26,000
60013		Holiday Pay	900	1,200
		Total Administration	455,050	476,354
61000	Insurance			
61000-1		Content/Renters Insurance	626	750
61000-2		COB - General Liability/E&O Insurance	700	700
61000-3		COB - TML Workers Comp	1,074	1,091
		Total Insurance	2,400	2,541
62000	Operations			
62000-1		City of Buda - Office Rental & M/O	39,913	39,000
62000-2		City of Buda - Admin & Professional Services	36,000	38,000
62000-3		Communications	5,000	500
62000-4		Mileage / Parking	2,000	2,000
62000-5		Cleaning Service	4,000	4,000
62000-6		Subscriptions/Publications	8,000	8,800
62000-7		App Subscriptions/Online Resources	30,000	33,898
62000-8		Memberships/Dues	20,000	23,000
62000-9		Postage/Mailing Supplies	5,000	5,000
62001-1		Office Supplies	5,000	5,000
62001-2		Copier/Printing Supplies	2,000	2,000
62001-3		Legal	100,000	100,000
62001-4		Accounting	15,000	20,000
62001-5		BEDC Board Costs	4,000	5,000
62001-6		Storage Unit	1,320	1,452
62001-7		Other Professional Services	100,000	100,000
		Total Operations	377,233	387,650
63000	Conferences/Travel			
63000-1		Tradeshows/Conferences/Recruitment Activities	30,000	35,000
63000-2		Travel	15,000	15,000
		Total Conferences/Travel	50,000	50,000

Adopted by BEDC Board 6.21.2021; Reviewed again and approved by BEDC Board 7.12.2021
City Council approved 7.20.2021 with amendments; Board reviewing 8.30.2021

64000	BRE			
64000-1		BRE Activities	15,000	15,000
64000-2		Business & Industry Breakfast/Lunch/Mixers	10,000	10,000
64000-3		Legislative Events	3,000	1,500
64000-4		ED Summit & Business Recognition / Business Appreciation Activities	20,000	20,000
64000-5		Workforce Development	10,000	10,000
64000-6		Chamber Membership Assistance (1- year)	0	2,000
	Total BRE		58,000	58,500
65000	Recruitment Show & Tell			
65000-1		Site Visits - External Prospects	4,000	6,000
	Total Recruitment		4,000	6,000
66000	Sponsorships/Community Outreach			
66000-1		City of Buda - Trail of Lights Sponsorship	5,000	5,000
66000-2		Chamber Activities	3,000	5,000
66000-4		Buda 20-year celebration	10,000	0
66000-5		Community Sponsorships	2,500	2,500
	Total Sponsorships/Community Outreach		20,500	12,500
67000	Marketing			
67000-1		Supplies/Materials	10,000	10,000
67000-2		Promotional Items & Printing	10,000	10,000
67000-3		Tradeshaw Display	10,000	10,000
67000-4		Advertising	30,000	30,000
67000-5		Social Media Advertising	2,500	2,500
67000-6		Trail of Lights Display	2,500	2,500
66000-3		Shop Local	1,000	5,000
67000-7		Professional Services	50,000	50,000
	Total Marketing		116,000	120,000

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68000	Professional Development			
68000-1		Professional Development	10,000	10,000
68000-2		EDC Board Training	4,000	4,000
	Total Professional Development		14,000	14,000
69000	Projects/Incentives			
69000-1		Small Business Programs/Grants	115,000	115,000
69000-2		Large Business Incentives	200,000	200,000
		<i>Emergency Funds</i>	0	100,000
69000-3		City of Buda - Sportsplex	25,000	0
69000-4		Recreational/Community Enhancements	75,000	100,000
	Total Projects/Incentives		415,000	515,000
69999	Depreciation Expenses		3,600	4,000
	Total Expenses		1,730,783	2,161,545
	Net Income		-482,936	488,511
80000	Other Financial Items			
80000-1		Unencumbered Cash Reserves	389,452	540,386
80000-2		Heaven Hill (Deep Eddy)	25,000	25,000