

**Buda Economic Development Corporation  
FY 2020-2021 Budget**

**Original Approved thru Budget Amendment #5**

ACCT #	Income		FY 20-21	Notes	
40000	Sales Tax Receipts				
40000-1		General	1,882,900		
40000-2		Cabela's TIRZ	275,580		
40000-3		Park 35 South	125,053	Estimated based on no increase; City is projecting a total of \$2,613,000 for the EDC's portion of revenues.	
40000-4		2428 Partners	78,515		
40000-5		BMG Property	13,000		
73000-1	Other Income		40,000		
<b>Total Income</b>			<b>2,416,048</b>		
51000	Contractual Payouts				
51000-1		2428 Partners Sales Tax	39,258	Percentage of Sales Tax Receipts Generated (50%)	
51000-2		Cabela's LGC	234,243	Percentage of Sales Tax Receipts Generated (85%)	
51000-3		BMG Property	3,900	Percentage of Sales Tax Receipts Generated (30%)	
51000-4		Project RDO	225,000	Based on \$4.5M	
51000-5		Fat Quarter Shop	7,000	Based on \$140k	
51000-9		Valentina's Tex Mex BBQ	228,707	Cash Incentive approved 5-10-2021 by bedc board	
51000-8		COB Project COVID Still Budafal Stimulus Program	400,000	The funds for the Stimulus Program have not been paid out to date. This is to allow for the maximum roll over and will be adjusted as needed.	
51000-6		Principal Payments	215,000	Required payment	
51000-7		Interest Payments	43,801	Required payment	
<b>Total Contractual Payouts</b>			<b>1,396,909</b>		
<b>Net Income After Contractual Payouts</b>			<b>1,019,139</b>	Revenue available after all contractual payments	
50000	Capital Expenditures				
50000-1		CIP Projects	200,000	Potential CIP Projects regarding Economic Development initiatives	
50000-2		Computers & Equipment	15,000	Office Chairs, new laptop (Traci), other expired Assets and other equipment as needed	
<b>Total Capital Expenditures</b>			<b>215,000</b>		
60000	Administration				
60001		Executive Director			
60001-1			Salary	125,000	
60001-4			Auto Expense	7,500	\$625 / month
60001-3			Cell Expense	1,200	\$100/month
60001-2			Retirement	19,000	Percentage of Salary
60001-5			Severance	31,250	Equal to 3 months of current salary subject to withholdings, plus unused vacation
60002		Economic Development Specialist			
60002-1			Salary	68,000	
60002-2			Retirement	10,000	Percentage of Salary
60003		Admin/Marketing			
60003-1			Salary	50,000	
60003-2			Retirement	7,500	Percentage of Salary
60004		Office Manager			
60004-1			Salary	45,000	
60004-2			Retirement	6,500	Percentage of Salary
60010		Health Insurance		Estimate	
60011		Health Insurance/Co-Pay Reimbursements		Estimate	
60012		FICA/Medicare		Percentage of Salaries	

60013		Holiday Pay	900	\$300 holiday pay per employee
	<b>Total Administration</b>		<b>455,050</b>	
61000	<b>Insurance</b>			
61000-1		Content/Renters Insurance	600	Insurance Policy through Hartford
61000-2		COB - General Liability/E&O Insurance	700	An "at cost" reimbursable to the City of Buda; coverage through TML
61000-3		COB - TML Workers Comp	1,074	An "at cost" reimbursable to the City of Buda; coverage through TML
	<b>Total Insurance</b>		<b>2,374</b>	
62000	<b>Operations</b>			
62000-1		City of Buda - Office Rental & M/O	39,913	Payment to City of Buda for EDC offices and maintenance; increasing 1.5% (Original Office Rental \$27,500 / M/O \$12,000)
62000-2		City of Buda - Admin & Professional Services	36,000	Payment to City of Buda for Audit, Admin, Payroll, HR and IT
62000-3		Communications	5,000	office phones @ \$1500; possible cell phone plans
62000-4		Mileage / Parking	2,000	Mileage/Parking Reimbursements
62000-5		Cleaning Service	4,250	EDC office Cleaning
62000-6		Subscriptions/Publications	8,000	Magazine/Professional Publication Subscriptions: EDSuite, Domains, Adobe, Zoom, Constant Contact, Social Media Archive, InfoGroup, TX Bus Incentives, Austir
62000-7		App Subscriptions/Online Resources	30,000	Major Online Database Subscriptions (CoStar, Impact DataSource, Zoom Prospector, Retail Lease Trac, SizeUp, PA USA)
62000-8		Memberships/Dues	20,000	Team Texas, Opportunity Austin, SEDC/TEDC/IEDC/ICSC, GSMP, CAPCOG, Chamber
62000-9		Postage/Mailing Supplies	5,000	Postage/Mailing
62001-1		Office Supplies	5,000	General Office Supplies; Printing Supplies, Staples account
62001-2		Copier/Printing Supplies	2,000	New Copier Maintenance and Copies
62001-3		Legal	100,000	Estimated Legal Fees
62001-4		Accounting	15,000	Accounting Services
62001-5		BEDC Board Costs	4,000	EDC Board Meeting Costs & Updates; Holiday Board Dinner
62001-6		Storage Unit	1,320	\$110 per month; will increase Oct. 2021
62001-7		Other Professional Services	100,000	i.e. engineering, research, study for prospects; to utilize for any studies that may need to be needed for economic development
	<b>Total Operations</b>		<b>377,483</b>	
63000	<b>Conferences/Travel</b>			
63000-1		Tradeshows/Conferences/Recruitment Activities	30,000	Conference registration and related expenses (ICSC, Austin Retail Live, TEDC, IEDC, Team Texas, Recruitment, etc.)
63000-2		Travel	15,000	Travel Expenses - Airfare, Hotel, Mileage, Per Diem (ICSC, Austin Retail Live, TEDC, IEDC, Team Texas, Recruitment, etc.)
63000-3		Other	5,000	
	<b>Total Conferences/Travel</b>		<b>50,000</b>	
64000	<b>BRE</b>			
64000-1		BRE Activities	15,000	SCORE Activities, Roundtables, Networking Events, Relationship building, after hours events
64000-2		Business & Industry Breakfast/Lunch/Mixers	10,000	business mixers, breakfast, lunches , coffee chats, pop-in for popcorn, donut deliveries, etc.
64000-3		Legislative Day at the Capitol	3,000	February 2021; split costs with the City of Buda
64000-4		ED Summit & Business Recognition / Business Appreciation Activities	20,000	Annual Event to Award Existing Businesses and Spotlight Economic Development in Buda; Eco. Dev. Week
64000-5		Workforce Development	10,000	SBDC, TWC, State, HUB, Colleges, HCISD
	<b>Total BRE</b>		<b>58,000</b>	
65000	<b>Recruitment Show &amp; Tell</b>			
65000-1		Site Visits - External Prospects	4,000	Company Site Visits - Recruitment
	<b>Total Recruitment</b>		<b>4,000</b>	
66000	<b>Sponsorships/Community Outreach</b>			
66000-1		City of Buda - Trail Of Lights Sponsorship	5,000	Trail of Lights Event Sponsorship
66000-2		Chamber Activities	3,000	Chamber gala / Luncheons
66000-3		Shop Buda	1,000	Shop Buda Campaign Materials/Hometown Holiday Event
66000-4		Buda 20 year celebration	10,000	Just a preliminary number; plans have not been made or finalized

66000-5		Other	2,500	food bank, wiener dog races, etc.
	<b>Total Sponsorships/Community Outreach</b>		<b>21,500</b>	
67000	<b>Marketing</b>			cannot exceed 10% of sales tax receipts (241,604.83)
67000-1		Supplies/Materials	10,000	General EDC Marketing Materials - Property Books & Rack Cards
67000-2		Promotional Items & Printing	10,000	General EDC Promo Items/Printed Materials
67000-3		Tradeshaw Display	10,000	New EDC Tradeshaw Display
67000-4		Advertising	30,000	Austin Eco. Dev. Guide / Print Media (ABJ), video marketing, any advertising to promote economic development/COB
67000-5		Social Media Advertising	2,500	Social Media Advertising (FB, Twitter, Instagram)
67000-6		Trail of Lights Display	2,500	Addition to Buda EDC's ToL Display
67000-7		Professional Services	50,000	Possible consideration of Marketing/PR Firms
	<b>Total Marketing</b>		<b>115,000</b>	
68000	<b>Professional Development</b>			
68000-1		Professional Development	10,000	Professional Development
68000-2		EDC Board Training	4,000	Includes Required Sales Tax Workshop, Basic ED Course, any other training as it arises
	<b>Total Professional Development</b>		<b>14,000</b>	
69000	<b>Projects/Incentives</b>			
69000-1		Small Business Programs/Grants	115,000	Small Business Economic Development Incentives
69000-2		Large Business Incentives	200,000	Large Business Economic Development Incentives
69000-3		City of Buda - Sportsplex	25,000	Potential Assistance to the City of Buda for Sportsplex Wish List Item; COB requests funding for approval
69000-4		Park Projects	75,000	Potential Assistance to the City of Buda for Park Projects; COB requests funding for approval
	<b>Total Projects/Incentives</b>		<b>415,000</b>	
69999	<b>Depreciation Expenses</b>		<b>3,600</b>	Depreciation of Office Equipment/Furniture
	<b>Total Expenses</b>		<b>1,731,007</b>	
	<b>Net Income</b>		<b>-711,867</b>	
80000	<b>Other Financial Items</b>			
80000-1		<b>Unencumbered Cash Reserves</b>	<b>389,452</b>	per by-laws we shall maintain in its operating fund unencumbered cash reserves equivalent to 3 months of expenditures
80000-2		<b>Heaven Hill (Deep Eddy)</b>	<b>25,000</b>	Per agreement, they have until 1/1/25 to open a tasting room to receive the incentive