

## ACTION FORM BRYAN CITY COUNCIL

<b>DATE OF COUNCIL MEETING:</b> October 22, 2013		<b>DATE SUBMITTED:</b> October 1, 2013	
<b>DEPARTMENT OF ORIGIN:</b> Strategic Projects		<b>SUBMITTED BY:</b> Lindsey Guindi	
<b>MEETING TYPE:</b>	<b>CLASSIFICATION:</b>	<b>ORDINANCE:</b>	<b>STRATEGIC INITIATIVE:</b>
<input type="checkbox"/> BCD	<input type="checkbox"/> PUBLIC HEARING	<input type="checkbox"/> 1ST READING	<input type="checkbox"/> PUBLIC SAFETY
<input type="checkbox"/> SPECIAL	<input type="checkbox"/> CONSENT	<input type="checkbox"/> 2ND READING	<input type="checkbox"/> SERVICE
<input checked="" type="checkbox"/> REGULAR	<input checked="" type="checkbox"/> STATUTORY		<input checked="" type="checkbox"/> ECONOMIC DEVELOP.
<input type="checkbox"/> WORKSHOP	<input type="checkbox"/> REGULAR		<input checked="" type="checkbox"/> INFRASTRUCTURE
			<input type="checkbox"/> QUALITY OF LIFE
<b>AGENDA ITEM DESCRIPTION:</b> Consider providing funding for the Bryan-Brazos County Economic Development Foundation for Fiscal Year 2014 in the amount of \$163,911.			
<b>SUMMARY STATEMENT:</b> The City of Bryan adopted Fiscal Year 2014 budget includes funding in the amount of \$163,911 for the Bryan-Brazos County Economic Development Foundation (EDF). Of this amount, \$40,262.50 is for the option payment for the Diebel tract. \$18,300 is for the City of Bryan's portion of the EDF operating budget. \$40,726.50 is going towards the overall infrastructure costs for the Texas Triangle Park. The balance of \$64,622 is allocated to the loan payment on the land purchase. Brazos County's portion of the Diebel option and operating budget is the same as the City of Bryan's. The County's portion of the loan payment is \$90,471.			
<p>This is the fourth year the City of Bryan and Brazos County have allocated dollars for the operating budget. The operating money will be used for expenses related to the Texas Triangle Park (formerly the Next Generation Industrial Park). These include auditing, accounting, marketing, and insurance. The EDF Board approved their budget for FY2014 earlier this year.</p> <p>The EDF Board is comprised of the Bryan Mayor, Brazos County Judge, three (3) members appointed by the Bryan City Council, three (3) members appointed by Brazos County and one (1) member appointed by the Twin City Endowment.</p>			
<b>STAFF ANALYSIS AND RECOMMENDATION:</b> Approving the funding and making payments to the EDF assists Bryan's economic development interests and allows for the continuation of the development of Texas Triangle Park. Staff recommends that City Council authorize the funding for the EDF in order to further the City of Bryan's economic development interests. The EDF Board approved the EDF FY2014 budget earlier this year.			
<b>OPTIONS (In Suggested Order of Staff Preference):</b>			
<ol style="list-style-type: none"> <li>1. Approve the funding for the EDF's Fiscal Year 2014 Annual Budget</li> <li>2. Do not approve the funding and provide direction to staff</li> </ol>			
<b>ATTACHMENTS:</b>			
1. FY2014 EDF Budget			
<b>FUNDING SOURCE:</b> General Fund			
<b>APPROVALS:</b> Kevin Russell, 10-1-13, Joey Dunn, 10-1-13; Hugh R. Walker, 10/03/2013			
<b>APPROVED FOR SUBMITTAL: CITY MANAGER</b> Kean Register, 10/07/2013			
<b>APPROVED FOR SUBMITTAL: CITY ATTORNEY</b> Janis K. Hampton, 10/14/2013			

Revised 05/2013

## Economic Development Foundation 5 Year Forecast

	FY12 Actual	FY13 Projected	FY14 Budget	FY15 Projected	FY16 Projected	FY17 Projected
<b>Beginning Balance</b>		\$ 396,307	\$ 453,688	\$ 322,494	\$ 291,813	\$ 356,530
<b>Operating Revenues</b>						
Interest	184	237	175	175	175	175
Contributions						
City of Bryan	115,977	152,580	163,911	163,911	163,911	163,911
Brazos County	175,101	178,429	189,760	189,760	189,760	189,760
Other	-	32	-	-	-	-
<b>Total Revenue</b>	<b>291,263</b>	<b>331,278</b>	<b>353,846</b>	<b>353,846</b>	<b>353,846</b>	<b>353,846</b>
<b>Operating Expenses</b>						
Insurance	5,000	-	5,000	5,000	5,000	5,000
Diebel Option	33,275	73,205	80,525	88,578	97,435	107,179
Legal Notice		802	-	-	-	-
Accounting	4,380	3,600	3,600	3,600	3,600	3,600
Audit	8,000	8,000	8,000	8,000	8,000	8,000
FTZ		3,275	-	-	-	-
Marketing		-	20,000	20,000	20,000	20,000
Engineer		10,600	-	-	-	-
Other	46,441	32	-	-	-	-
RVP	11,001	9,214	-	-	-	-
Wheeler Land Note						
City of Bryan	64,622	64,622	64,622	64,622	64,622	64,622
Brazos County	90,471	90,471	90,471	90,471	90,471	90,471
	263,192	263,821	272,219	280,272	289,129	298,873
<b>Net Operating Activities</b>		67,457	81,627	73,574	64,717	54,973
<b>Net Funds After Operating Activities</b>		463,764	535,316	396,069	356,530	411,503