

**RESOLUTION NUMBER R-2012-007**  
**of the**  
**CITY COUNCIL**  
**of the**  
**THE CITY OF GUN BARREL CITY, TEXAS**

**A RESOLUTION APPROVING THE FISCAL YEAR (FY) 2012-2013 BUDGET OF THE GUN BARREL CITY ECONOMIC DEVELOPMENT CORPORATION**

**WHEREAS**, the Board of Directors (the "Board") of the Gun Barrel City Economic Development Corporation (the "Corporation") is charged with the fiscal management of the Corporation, and;

**WHEREAS**, preparation and submission of a Corporate budget is the most significant element with respect to fiscal management, and

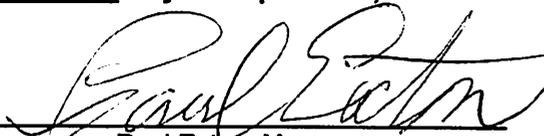
**WHEREAS**, the Board has caused to be prepared and has reviewed and provided input to the Gun Barrel City Economic Development Corporation FY 2012-2013 Budget (the "Budget") and has determined that the Budget, a copy of which is attached hereto, is consistent with the Bylaws of the Corporation and otherwise serves the Corporation's functional and operational needs, and;

**WHEREAS**, the Board has discussed and approved the Budget in open forum, to wit: a regular meeting of the Board held at the Corporate office at 1720 West Main Street, Gun Barrel City, Texas on September 18<sup>th</sup>, 2012 and;

**WHEREAS**, the City Council has reviewed the Budget and found it to be consistent with the Bylaws of the Corporation and in the best interests of the community,

**NOW THEREFORE BE IT RESOLVED** by the City Council of the City of Gun Barrel City that the Gun Barrel City Economic Development Corporation FY 2012-2013 Budget, a copy of which is attached hereto, is hereby approved and will be implemented on September 25<sup>th</sup>, 2012.

**PASSED AND APPROVED** this 25<sup>th</sup> day of September, 2012.

  
\_\_\_\_\_  
Paul Eaton, Mayor

**ATTEST:**

  
\_\_\_\_\_  
Christy Eckerman  
City Secretary

**Gun Barrel City Economic  
Development Budget  
2012/2013**

General  
Ledger  
Account

Oct 12 - July 13 Actual      Oct 12 - July 13 Annualized      Increase/Decrease      Oct 12 - Sept 13 Budget

Notes

**Ordinary Income and Expense:**

**Income:**

4020	ED Sales Tax	\$316,857	\$379,028	\$0	\$391,236	Reconciled with the city as of August 2012. *
<b>Funds Available:</b>						
4025	Existing Funds	\$1,198,000	\$0	\$17,000	\$1,215,000	Assumes that no disbursements are made related to the Heritage Cove PID in the 2011/2012 fiscal year. It also includes \$17,000 of additional sales tax revenue less expenses for August and September of 2012.
<b>Total Funds Available:</b>		<b>\$1,198,000</b>	<b>\$0</b>	<b>\$17,000</b>	<b>\$1,215,000</b>	
4055	Interest on Checking and CD's	\$3,828	\$4,594	-\$594	\$4,000	*
	Application Fees				\$200	
5090	Direct Tire Project	\$2,701	\$3,241	\$4,862	\$8,103	Based on loan payment schedule
5095	Direct Tire Project Interest	\$125	\$150	\$161	\$311	Based on loan payment schedule
5070	Solar Screen Project	\$7,422	\$8,906	\$70	\$8,976	Based on loan payment schedule
5075	Solar Screen Project Interest	\$465	\$558	-\$69	\$489	Based on loan payment schedule
5080	GIGI Project	\$1,452	\$1,742	-\$992	\$750	Based on loan payment schedule
5085	GIGI Project Interest	\$78	\$94	-\$79	\$15	Based on loan payment schedule
	Tip Top Auto Repair	\$0	\$0	\$1,178	\$1,178	Based on loan payment schedule
	Tip Top Auto Repair Interest	\$0	\$0	\$400	\$400	Based on loan payment schedule
	SilverLeaf	\$159,683	\$0	\$0	\$0	
	Country Place Living	\$0	\$0	\$115,000	\$115,000	From sale of two acres
	First and Last Bar & Grill	\$0	\$0	\$400	\$400	Based on loan payment schedule
	First and Last Bar & Grill Interest	\$0	\$0	\$38	\$38	Based on loan payment schedule
6000	Anytime Fitness Project	\$2,389	\$2,867	\$1,933	\$4,800	Based on loan payment schedule
6005	Anytime Fitness Interest	\$240	\$288	\$170	\$458	Based on loan payment schedule
<b>Total Income:</b>		<b>\$1,198,000</b>	<b>\$401,468</b>	<b>\$139,478</b>	<b>\$1,751,354</b>	

General  
Ledger  
Account

Oct 12 - July 13  
Actual

Oct 12 - July 13  
Annualized

Oct 12 - July 13  
Increase/Decrease

Oct 12 - Sept 13  
Budget

Notes

Expenses:

General Ledger Account	Description	Oct 12 - July 13 Actual	Oct 12 - July 13 Annualized	Oct 12 - July 13 Increase/Decrease	Oct 12 - Sept 13 Budget	Notes
12500	<b>Project Costs:</b>					
12502	EDC Project Costs	\$6,004	\$7,205	\$0	\$7,205	Same as last year.
12505	Parks and Recreation Projects	\$45,000	\$0	\$155,000	\$155,000	We are carrying over the \$45,000 not spent from last years parks budget into the new year.
	First and Last Bar & Grill	\$0	\$0	\$25,000	\$25,000	*
	Veterans Grants	\$0	\$0	\$50,000	\$50,000	*
	Develop 92 Acres	\$0	\$0	\$0	\$100,000	*
	Huddle House	\$0	\$0	\$50,000	\$50,000	* Loan of \$50,000 for the improvements.
	Vintage Gardens	\$0	\$0	\$40,000	\$40,000	*
	Church Street Sewer	\$0	\$0	\$16,000	\$16,000	*
	Heritage Cove PID	\$0	\$0	\$350,000	\$350,000	*
	Movie Star Cinema	\$0	\$0	\$100,000	\$100,000	*
	Applebees	\$0	\$0	\$25,000	\$25,000	Applebee's would like to receive an incentive of \$325,000. The \$25,000 represents the first year.
	Business Park	\$0	\$0	\$130,000	\$130,000	*
12509	Retail & Restaurant Incentives	\$40,000	\$0	\$200,000	\$200,000	*
12500	<b>Total Project Costs:</b>	<b>\$91,004</b>	<b>\$7,205</b>	<b>\$1,141,000</b>	<b>\$1,248,205</b>	

12600	<b>Organization/Marketing:</b>					
12609	Marketing	\$13,054	\$15,665	\$37,970	\$53,635	10% of revenues
12608	Local Publications & Other Adv.	\$72	\$86	\$1,017	\$1,103	Same as last year.
\$0	Web Page	\$488	\$566	\$1,397	\$1,983	Same as last year.
12600	<b>Total Organization/Marketing:</b>	<b>\$13,614</b>	<b>\$16,337</b>	<b>\$40,384</b>	<b>\$66,721</b>	

10000-2	<b>Projects:</b>					
11000-2	Revolving Loan Fund	\$0	\$0	\$250,000	\$250,000	
12803	Undesignated Reserve	\$6,047	\$0	\$0	\$60,446	
10000-2	<b>Total Projects:</b>	<b>\$6,047</b>	<b>\$0</b>	<b>\$250,000</b>	<b>\$310,446</b>	

20000	<b>Project Development:</b>					
24200	Travel	\$631	\$767	\$0	\$2,000	Conferences
30000	<b>Team Members:</b>					
31100	Errors and Omissions	\$372	\$446	\$554	\$1,000	Same as last year.
31200	Insurance/Bonding	\$1,140	\$1,368	\$1,772	\$3,140	the \$1,140 represents only Bonding. Insurance is estimated to be \$2,000.00
	Grant Consultant	\$250	\$300	\$700	\$1,000	Same as last year.
33600	Professional Development	\$25,932	\$31,118	\$882	\$32,000	Additional expenses related to public relations consultant.
33100	Total Executive Assistant Salary and Benefits	\$44,105	\$52,926	\$1,588	\$54,514	City guidance is an average of 3% across all employees.
30000	<b>Total Team Members:</b>	<b>\$71,799</b>	<b>\$88,169</b>	<b>\$5,495</b>	<b>\$91,654</b>	

40000-2	<b>Office Expenses:</b>					
41102	Software Purchase and Upgrade	\$399	\$479	\$9	\$488	**
	Background and Credit Checks	\$0	\$0	\$400	\$400	
	STARS	\$0	\$0	\$5,400	\$5,400	Sales tax reporting and audit reports.
41201	Telephone	\$932	\$1,118	\$23	\$1,141	**
43100	Office Equipment	\$0	\$0	\$2,000	\$2,000	Same as last year.
43300	General Office Supplies	\$2,014	\$2,417	\$1,048	\$3,465	*
45000-2	Postage	\$89	\$107	\$2	\$109	**
	Moving Expense	\$2,901	\$0	\$0	\$0	NA
46100	Audit Fees	\$4,400	\$4,400	\$600	\$5,000	
46300	Bank Fees	\$105	\$126	\$3	\$129	**
46400	General Legal Fees	\$6,729	\$8,075	\$161	\$8,236	**
48100	TEDC Subscription	\$100	\$120	\$2	\$122	**
48300	Conference (TRDC)	\$672	\$806	\$17	\$823	**
48400	COC/Newspaper	\$317	\$380	\$8	\$388	**
48000-2	<b>Total Office Expenses:</b>	<b>\$18,858</b>	<b>\$18,028</b>	<b>\$9,673</b>	<b>\$27,701</b>	

General Ledger Account		Oct 12 - July		Increase/Decrease	Oct 12 - Sept 13 Budget	Notes
		Actual	13 Annualized			
50000	Facilities:					
51000	Rent	\$8,980	\$11,973	\$27	\$12,000	\$1,000 a month.
52000	Repairs	\$173	\$208	\$1,000	\$1,000	
54200	Electricity	\$1,329	\$1,595	\$32	\$1,627	**
50000	<b>Total Facilities:</b>	<b>\$10,482</b>	<b>\$13,776</b>	<b>\$1,059</b>	<b>\$14,627</b>	
	<b>Total Expenses:</b>	<b>\$212,235</b>	<b>\$142,262</b>	<b>\$1,447,611</b>	<b>\$1,751,354</b>	

\* Adjusted to reflect 2012/2013 business conditions and or projects pending.

\*\* These line items have been increased by 2% above the projected current year expenses.