

RESOLUTION 2013-09-16-1

A RESOLUTION APPROVING AN AMENDED BUDGET FOR THE LLANO ECONOMIC DEVELOPMENT CORPORATION, LLANO, TEXAS, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2013, AND ENDING SEPTEMBER 30, 2014

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LLANO, TEXAS, THAT

We the City Council of the City of Llano, Texas do hereby approve the amended budget for Llano Economic Development Corporation for the fiscal year 2013–2014 beginning October 1, 2013, and ending September 30, 2014; and

Such fiscal year budget 2013-2014 contains revenues and expenditures (projects) for the Llano Economic Development Corporation; and

Said annual budget being reduced from \$269,919.16 to \$248,510.32 which is the 12-month budget for the Llano Economic Development Corporation. Revenues consist of the 1/4 cent sales tax, and interest. Expenses include general administrative expenses and professional fee expenses and project expenses.

PASSED, APPROVED AND ADOPTED ON THE 16th DAY OF SEPTEMBER, 2013.



THE CITY OF LLANO, TEXAS

By


Mike Virdell, Mayor

ATTEST:


Toni Milam, City Secretary

LEDC
Proposed Projects & Budget
FY 2013-2014

REVENUE:		TOTAL
Sales Tax	\$ 210,000.00	
Note Payments:		
Bethany	\$ 11,391.60	
ZeeCon	\$ 26,118.72	
Terry Wooten	\$ 21,408.84	
Interest	\$ 1,000.00	
Total Funds Available		\$ 269,919.16
PROJECTS & ALLOCATIONS:		
Administration		
Administration	\$ 5,000.00	
Bond I Payment (\$2MM)	\$ 181,002.40	
Bond II Payment (\$200K)	\$ 37,379.16	
Community Facilities Project		
	\$25,000.00	
Downtown/Main Street Projects		
Downtown Planters/Maintenance - Main Street	\$ 1,000.00	
LanTex Theater Maintenance/Digital Projector	\$ 5,000.00	
Main Street Façade & Restoration Grants	\$ 2,000.00	
Business Retention and Expansion Plan		
	\$ 7,000.00	
Events and Tourism Development		
General	\$ 1,000.00	
Advertising		
General	\$ 3,000.00	
Reserve - Economic Development Activities		
General	\$ 2,537.60	
TOTAL PROPOSED PROJECTS		\$ 269,919.16

LEDC
Proposed Projects & Budget (Amended)
FY 2013-2014

REVENUE:		TOTAL
Sales Tax	\$ 210,000.00	
Note Payments:		
Bethany	\$ 11,391.60	
ZeeCon	\$ 26,118.72	
Interest	\$ 1,000.00	
Total Funds Available		\$ 248,510.32
PROJECTS & ALLOCATIONS:		
Administration		
Administration	\$ 5,000.00	
Bond I Payment (\$2MM)	\$ 181,002.40	
Bond II Payment (\$200K)	\$ 37,379.16	
Community Facilities Project		
	\$5,000.00	
Downtown/Main Street Projects		
Downtown Planters/Maintenance - Main Street	\$ 1,000.00	
LanTex Theater Maintenance/Digital Projector	\$ 5,000.00	
Main Street Façade & Restoration Grants	\$ 2,000.00	
Business Retention and Expansion Plan		
	\$ 7,000.00	
Events and Tourism Development		
General	\$ 1,000.00	
Advertising		
General	\$ 3,000.00	
Reserve - Economic Development Activities		
General	\$ 1,128.76	
TOTAL PROPOSED PROJECTS		\$ 248,510.32