

RESOLUTION 2012-07-16-2

**A RESOLUTION APPROVING A BUDGET FOR THE LLANO
ECONOMIC DEVELOPMENT CORPORATION, LLANO, TEXAS, FOR THE
FISCAL YEAR BEGINNING OCTOBER 1, 2012, AND ENDING SEPTEMBER 30, 2013**

**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 budget for Llano Economic Development Corporation for the fiscal year 2012-2013 beginning October 1, 2012, and ending September 30, 2013; and

Such fiscal year budget 2012-2013 contains revenues and expenditures for the Llano Economic Development Corporation; and

Said annual budget being balanced at \$289,610.00 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 ON FIRST READING AND TO BE FORWARDED TO CITY COUNCIL
WITH FAVORABLE RECOMMENDATION BY THE LLANO ECONOMIC
DEVELOPMENT CORPORATION COMMITTEE ON MONDAY, JULY 16, 2012

PASSED ON 1ST READING THIS 16TH DAY OF JULY, 2012.

PASSED ON THE 2ND AND FINAL READING THIS 6TH DAY OF AUGUST,
2012.



THE CITY OF LLANO, TEXAS

By

Mike Reagor
Mike Reagor, Mayor

ATTEST:

Toni Milam
Toni Milam, City Secretary

LEDC
Proposed Projects & Budget
FY 2012-2013

REVENUE:		TOTAL
Sales Tax	\$ 210,000.00	
Note Payment - Bethany/ZeeCon	\$ 37,510.00	
Interest	\$ 600.00	
Sale of Property - 1.6 Acres to Neff	\$ 10,000.00	
Sale of Property - 47 Acres to Wootan	\$ 21,500.00	
CFP - Carry Forward Balance from Prior Year	\$ 10,000.00	
Total Funds Available		\$ 289,610.00
PROJECTS & ALLOCATIONS:		
Administration		
Administration	\$ 4,300.00	
Bond I Payment (\$2MM)	\$ 190,930.00	
Bond II Payment (\$200MM)	\$ 37,380.00	
		\$ 232,610.00
Community Facilities Project		
CFP - Carry Forward Balance from Prior Year	\$10,000.00	
		\$ 10,000.00
Downtown/Main Street Projects		
Downtown Planters/Maintenance - Main Street	\$ 2,000.00	
LanTex Theater Maintenance	\$ 4,000.00	
Main Street Façade & Restoration Grants	\$ 4,000.00	
		\$ 10,000.00
Business Retention and Expansion Plan		
Committed Expansion Payment	\$ 6,500.00	
		\$ 6,500.00
Events and Tourism Development		
General	\$ 5,000.00	
		\$ 5,000.00
Advertising		
General	\$ 3,000.00	
		\$ 3,000.00
Reserve - Economic Development Activities		
General	\$ 1,000.00	
Land Sale	\$ 21,500.00	
		\$ 22,500.00
TOTAL PROJECTS		\$ 289,610.00