

RESOLUTION 2013-07-01

**A RESOLUTION APPROVING A 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 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 balanced at \$269,919.16 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.

Approved and passed on the 1st reading b y the Llano City Council on the 1st day of July.

Approved and passed on the 2nd reading b y the Llano City Council on the 15th day of July.

PASSED, APPROVED AND ADOPTED ON THE 15th DAY OF JULY, 2013.



THE CITY OF LLANO, TEXAS

By

Mike Virdell, Mayor

ATTEST:

Tomi Milam, City Secretary

LEDC
Proposed Projects & Budget
FY 2013-2014

REVENUE:		
Sales Tax	\$ 210,000.00	TOTAL
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