



# STAFF REPORT

**MEETING DATE:** May 14, 2024

**TITLE:**

Consider action to approve the first reading of Ordinance No. 2024-15 of the City Council of the City of Bastrop, Texas, amending the Bastrop Economic Development Budget for the Fiscal Year 2024 in accordance with existing statutory requirements; appropriating the various amounts herein, as attached in Exhibit A; repealing all prior ordinances an actions in conflict herewith; and establishing for an effective date; and move to include on the May 28, 2024, on the Consent agenda for second reading.

**AGENDA ITEM SUBMITTED BY:**

Edi McIlwain, Chief Financial Officer

**BACKGROUND/HISTORY:**

In November 2023, the voters reduced the BEDC budget by 75% to 1.8<sup>th</sup> of a cent. The budget reduction presented here is in direct response to that action. This amendment has been approved by the BEDC Board of Directors.

**FISCAL IMPACT:**

Reduction of revenue in the amount of \$1,393,153  
Reduction of expenditures in the amount of \$4,979,285

**RECOMMENDATION:**

Edi McIlwain, Chief Financial Officer, recommends approval of the first reading of Ordinance No. 2024-15 of the City Council of the City of Bastrop, Texas, amending the Bastrop Economic Development Budget for the Fiscal Year 2024 in accordance with existing statutory requirements; appropriating the various amounts herein, as attached in Exhibit A; repealing all prior ordinances an actions in conflict herewith; and establishing for an effective date; and move to include on the May 28, 2024, on the Consent agenda for second reading.

**ATTACHMENTS:**

- Ordinance 2024-54
- Budget amendment as approved by the BEDC Board of Directors
- BEDC FY 24 Original vs Amended Budget