



# STAFF REPORT

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**MEETING DATE:** October 25, 2022

**TITLE:**

Consider action to approve the first reading of Resolution No. R-2022-105 of the City Council of the City of Bastrop, Texas, approving the expenditure of Bastrop Economic Development Corporation funds for an Infrastructure Project in an amount not to exceed One Million Six Hundred Twenty Thousand Dollars (\$1,620,000.00); repealing all resolutions in conflict; and providing an effective date.

**AGENDA ITEM SUBMITTED BY:**

Submitted by: Angela Ryan

**BACKGROUND/HISTORY:**

The BEDC is seeking approval of an engineering project under Section 501.103 of the Texas Local Government Code. This engineering is the first step creating additional shovel-ready sites in the Bastrop Business and Industrial Park. The estimated cost of the engineering is \$1,618,403.

The BEDC Board of Directors approved funding the engineering portion of this infrastructure project at the regular board meeting of September 19, 2022.

Texas Local Government Code Section 501.103 authorizes Type B expenditures for certain infrastructure improvement projects found by the Board of Directors to be required or suitable to promote or develop new or expanded business enterprises, including streets and roads, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements.

**FISCAL IMPACT:**

The BEDC budgeted \$1,000,000 for FY23; a budget amendment may be required later in the fiscal year.

**RECOMMENDATION:**

Consider action to approve the first reading of Resolution No. R-2022-105 of the City Council of the City of Bastrop, Texas, approving the expenditure of Bastrop Economic Development Corporation funds for an Infrastructure Project in an amount not to One Million Six Hundred Twenty Thousand Dollars (\$1,620,000.00); repealing all resolutions in conflict; and providing an effective date.

**ATTACHMENTS:**

1. Draft Resolution
2. BEDC Resolution R-2022-0009
3. Professional Services Agreement between BEDC and Doucet & Associates