



# WORKSHOP

**MEETING DATE:** July 15, 2024

**TITLE:**

The BEDC Board of Directors will hold a budget workshop to discuss the budget for Fiscal Year 2025.

**AGENDA ITEM SUBMITTED BY:**

Sylvia Carrillo-Trevino, ICMA-CM, CPM

**BACKGROUND/HISTORY:**

The BEDC board of directors will meet to discuss the proposed FY 25 budget. Previous discussion and reductions in the FY 24 budget after the November election have already been incorporated into this budget.

Reductions in staffing, contract services, and capital projects have occurred.

<b>Bastrop Economic Development Corporation Proposed FY 25 Budget at a Glance</b>		
Revenue	\$	1,402,572
Reserve Balance		
Drawdown for Blakey Lane Extension	\$	800,000
Total Revenue	\$	2,202,572
Expenses	\$	2,137,130
Net	\$	65,442
EDC Estimated Reserve FY 24	\$	7,640,834
Plus, Net Budget Proceeds	\$	65,442
EDC Estimated Reserve Ending FY 25	\$	7,706,276

Includes \$800,000 for Blakey Lane Extension (\$200,000 of the \$1M budgeted has been expended)

**FISCAL IMPACT:**

A surplus of \$65,542 is planned to increase the end of year FY 25 reserves.

**RECOMMENDATION:**

Direct staff to bring the budget forward for adoption in the August meeting.

**ATTACHMENTS:**

1. Line-item budget