



STAFF REPORT

MEETING DATE: June 13, 2023

TITLE:

Consider action to approve Resolution No. R-2023-85 of the City Council of the City of Bastrop, Texas, approving the expenditure of Bastrop Economic Development Corporation funds for a target industry analysis in an amount not to exceed fifty thousand dollars (\$50,000.00); repealing all resolutions in conflict; and providing an effective date.

AGENDA ITEM SUBMITTED BY:

Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim Executive Director Bastrop Economic Development Corporation

BACKGROUND/HISTORY:

At the joint meeting of April 17, 2023, the need for target industry analytics was discussed with the BEDC Board and City Council. The board directed staff to research companies that can provide an industry gap analysis to determine industries that would be a match for Bastrop, which would then inform the workforce development programs the board would pursue.

BEDC Staff reached out to three companies: Angelos Angelou; Aha! Creative, LLC (dba Insyteful); and the A&M Economic Development & Community Impact Division. Based on the information the board will receive, including target leads, the staff felt confident in recommending Insyteful as the vendor. The BEDC Board approved Resolution R-2023-0008 on May 15, 2023.

Insyteful is based in Dallas (with offices in Nashville, TN, and Florence, AL) and will provide a preliminary industry analysis approximately 30 days after their start date. They are expected to make a site visit approximately 30 to 40 days into their research to discuss their findings and hear any further recommendations before a final report is presented.

FISCAL IMPACT:

The funding will be coming from the BEDC's Professional Services line item included in the BEDC's FY 2023 budget.

RECOMMENDATION:

Recommend approval of Resolution No. R-2023-85 of the City Council of the City of Bastrop, Texas, approving the expenditure of Bastrop Economic Development Corporation funds for a target industry analysis in an amount not to exceed fifty thousand dollars (\$50,000.00); repealing all resolutions in conflict; and providing an effective date.

ATTACHMENTS:

1. Draft Resolution R-2023-85
2. BEDC Resolution R-0008 approved by Board May 15, 2023
3. Professional Services Agreement (Exhibit "A")
4. Insyteful Agreement