



# STAFF REPORT

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**MEETING DATE:** September 25, 2023

**AGENDA ITEM:** 3.D

**TITLE:**

Discussion and possible action regarding approval of Resolution R-2023-0012 approving the expenditure of \$123,000 for the extension of Agnes Street.

**AGENDA ITEM SUBMITTED BY:**

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

**BACKGROUND/HISTORY:**

The City of Bastrop applied for and was awarded a grant for the Agnes Street extension in November of 2021. During budget discussions for FY 2022, the BEDC agreed to allocate \$43,000 for the 1% match on the project. That amount was then carried over to the FY 2023 budget.

During budget preparations for FY 2024, the then Chief Financial Officer informed BEDC staff that there would be additional fees required and asked the BEDC to fund them. The total amount came to \$123,000 and was included in the budget for FY24.

The additional \$80,000 requested is due to additional engineering fees, ROW acquisition, and other costs related to the project.

**FISCAL IMPACT:**

\$123,000 from BEDC's FY24 budget.

**RECOMMENDATION:**

Approve Resolution R-2023-0012

**ATTACHMENT:**

1. Draft Resolution R-2023-0012