



STAFF REPORT

MEETING DATE: May 28, 2024

TITLE:

Consider action to approve the second reading of Ordinance No. 2024-54 of the City Council of the City of Bastrop, Texas, amending the 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 and actions in conflict herewith; and establishing an effective date.

AGENDA ITEM SUBMITTED BY:

Edi McIlwain, Chief Financial Officer

BACKGROUND/HISTORY:

In November 2023, the voters reduced the BEDC budget by 75% to 1.8th 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 second reading of Ordinance No. 2024-05 of the City Council of the City of Bastrop, Texas, amending the 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 and actions in conflict herewith; and establishing an effective date.

ATTACHMENTS:

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