



# STAFF REPORT

**MEETING DATE:** March 26, 2024

**TITLE:**

Consider action to approve the first reading of Ordinance No. 2024-10 authorizing the amendment of the City of Bastrop FY2024 budget with a reduction of \$25,000 in revenue received from the Bastrop Economic Development Corporation allocated to the Main Street program; providing for severability; repealing conflicting ordinances; providing an effective date; providing for proper meeting and notice; and move to include on the April 9, 2024, Consent Agenda for second reading.

**AGENDA ITEM SUBMITTED BY:**

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, City Manager, and Interim Director of the BEDC

**BACKGROUND/HISTORY:**

The Bastrop Economic Development Corporation (BEDC) budget was significantly reduced as part of an election with reallocated 75% of the budget to a newly created street maintenance tax; as a result, the Board is reviewing and cutting expenses where necessary.

The BEDC contributes \$50,000 towards the overall \$531,861 FY2024 budget. To date, the BEDC has contributed \$25,000 towards Main Street FY 24 budget.

The Main Street Manager position has been vacant since December so significant salary savings have occurred. Additionally, the program is being reviewed for other collaborative opportunities and a more efficient operation that serves the needs of downtown business.

**FISCAL IMPACT:**

Reduction of revenue in the amount of \$25,000 to the City of Bastrop FY 24 budget. Due to the salary savings, no detrimental impact to the budget is expected.

**RECOMMENDATION:**

Approve the amendment reducing the BEDC contribution by \$25,000.

**ATTACHMENTS:**

1. FY24 Main Street Budget
2. Ordinance