



STAFF REPORT

MEETING DATE: June 26, 2023

AGENDA ITEM: 3.4

TITLE:

Discussion and possible action regarding adoption of procedures and metrics of the BEDC's Revolving Loan Fund.

AGENDA ITEM SUBMITTED BY:

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

BACKGROUND/HISTORY:

At the Special Board Meeting held on June 12, 2023, the Board was presented with a draft policy for a BEDC Revolving Loan Fund. The recommended edits have been made to the attached document.

FISCAL IMPACT:

Funding in the amount of \$50,000 will be budgeted in fiscal year 2024, \$20,000 from Roscoe State Bank and a \$30,000 match from the BEDC.

RECOMMENDATION:

Approve the procedures for the Revolving Loan Fund Program

ATTACHMENTS:

1. Draft Revolving Loan Fund Program procedures