

**NOTICE OF MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
Monday, March 27, 2023 – 4:00 P.M.
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

1. CALL TO ORDER

The BEDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.

2. PUBLIC COMMENT(S)

3. REGULAR BUSINESS & PRESENTATIONS

- 3.1. Welcome Drew Chance, new Marketing and Business Development Manager for the BEDC. **(page 3)**
- 3.2. Approval of meeting minutes from the BEDC Regular Board Meeting of February 27, 2023, and Special Board Meeting of March 13, 2023. **(page 4)**
- 3.3. Receive financial report provided by City of Bastrop’s Chief Financial Officer for the period ending February 2023 and comments. **(page 9)**
- 3.4. Receive presentation of the BEDC’s portion of the Annual Comprehensive Financial Report for period ending September 30, 2022, presented by the City of Bastrop’s Chief Financial Officer. **(page 17)**
- 3.5. Discussion and possible action regarding the appointment of an Interim Executive Director for the BEDC. **(page 31)**
- 3.6. Discussion and possible action related to the contract and statement of work between the BEDC and Jorgenson Consulting, Inc. **(page 32)**
- 3.7. Discussion and possible action regarding an amended organizational chart for the BEDC. **(page 33)**

4. WORKSHOP

- 4.1. The BEDC Board will meet in a workshop session to discuss the following items:
 - 1) Discuss existing projects under consideration: **(page 34)**
 - a. Existing projects
 - b. The Business and Industrial Park infrastructure and expansion plans
 - c. Capital Improvement Plans with the City
 - 2) Discuss the impact of the existing policy to current and future projects, and make any recommendations as necessary to BEDC operations. **(page 39)**
 - 3) Discuss dates for a joint meeting with the City Council and set a regular occurring schedule for such joint meetings. **(page 46)**
 - 4) Establish a communication cadence with the Board of Directors. **(page 47)**

4.2. Discussion and possible action on any of the workshop items listed above.

5. EXECUTIVE SESSION

5.1. The BEDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

(1) **Section 551.087** Deliberation Regarding Economic Development Negotiations – Project Walk of Fame

(2) **Section 551.071** Consultation with Attorney – Jorgenson Consulting contract

5.2. The BEDC Board of Directors will reconvene into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein.

6. ADJOURNMENT

CERTIFICATE

I, Angela Ryan, Operations Manager of the Bastrop Economic Development Corporation (BEDC), certify that this Notice of Meeting was posted at Bastrop City Hall, 1311 Chestnut Street, and on the BEDC's website on this the 22nd of March 2023 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Angela Ryan

Angela Ryan, BEDC Operations Manager

THE BASTROP ECONOMIC DEVELOPMENT CORPORATION IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT. REASONABLE MODIFICATIONS AND EQUAL ACCESS WILL BE PROVIDED UPON REQUEST. PLEASE CALL 512-303-9700.



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: Welcome Drew Chance, new Marketing and Business Development Manager for the BEDC.

Prepared by: BEDC Staff

Please join the BEDC staff in welcoming Drew Chance as the new BEDC Marketing and Business Development Manager.

In this new role, Drew will be responsible for the BEDC's business retention and expansion efforts, business development, and coordinating the BEDC's marketing strategy. Drew came to Bastrop from the Sam Houston State University Small Business Development Center (SBDC) in The Woodlands, Texas, where he provided individual counseling and group training to small business owners regarding start-up, job creation and retention, capital infusion, revenue expansion, and marketing improvements.

Drew owned his own small business for eight years, as well, and has city government budget management experience. He received his Master of Public Administration from The University of Kansas and a Bachelor of Arts from Kansas State University.

Recommendation – None; item presented for informational purposes.

[RECOMMENDED MOTION] – No motion required.





Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: Approval of meeting minutes from the BEDC Regular Board Meeting of February 27, 2023, and Special Board Meeting of March 13, 2023.

Submitted by: Angela Ryan, BEDC Operations Manager

Attached for the Board's review are the minutes from the Regular Board Meeting of February 27, 2023, and the minutes from the Special Board Meeting of March 13, 2023.

Attachments:

Draft 02/27/23 Regular Board Meeting Minutes

Draft 03/13/23 Special Board Meeting Minutes

Recommendation – Approve the meeting minutes as submitted.

[RECOMMENDED MOTION] – I move to approve the meeting minutes as submitted.



BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, February 27, 2023
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, February 27, 2023, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Jenn Wahl, Richard Smarzik, Jeff Haladyna, Charles Washington, Lyle Nelson, and Connie Schroeder. Staff members present: Bret Gardella, Angela Ryan, Jean Riemenschneider, and Ashley Allnutt. BEDC attorney Charles Zech was also in attendance.

1. CALL TO ORDER – Board Chair Spencer called the meeting to order at 5:00 p.m.

2. PUBLIC COMMENT(S) – There were no public comments.

3. REGULAR BUSINESS & PRESENTATIONS

3.1. Approval of meeting minutes from the BEDC Regular Board Meeting and the Joint Workshop Meeting of January 23, 2023. Mr. Smarzik made the motion to approve the minutes as submitted, Mr. Nelson seconded, and the motion passed.

3.2. Receive financial report provided by City of Bastrop's Chief Financial Officer for the period ending January 2023 and treasurer's comments. Mr. Smarzik said everything in the financial reports looked good and reported he had met with the CFO.

At this time, Mr. Smarzik called for point of order about item 4.1 in Executive Session, asking who had requested it be added to the agenda. Mr. Nelson responded that he had requested it.

3.3. Presentation, discussion and possible action regarding approval of Resolution R-2023-0002 approving the terms of an agreement with the City of Bastrop, Texas, to fund a Sports Facility Feasibility Study in an amount not to exceed \$50,000. After discussion, Mr. Spencer made the motion to approve the resolution and Ms. Schroeder seconded. The motion passed, with Mr. Smarzik voting against it.

3.4. Discussion and possible action on a Board recommendation to the BEDC Executive Director about proceeding with the MLK/Technology Drive extension project. The Board discussed the engineering changes that would be required in order to move forward with the project. After further discussion, Mr. Smarzik made the motion for City Manager Sylvia Carrillo to bring a revised plan back to the Board at the April meeting, Ms. Wahl seconded it, and the motion passed.

3.5. Update, discussion and possible action on a Board recommendation to the BEDC Executive Director on next steps for the property located at 108 S. Jackson Street in the Bastrop Business and Industrial Park. Because there is a signed purchase agreement and escrow money at the title company, Mr. Smarzik made the motion that the BEDC attorney investigate getting the agreement nullified and give an answer at the next meeting, Ms. Wahl seconded, and the motion passed.

3.6. Discussion and possible action regarding approval of Resolution R-2023-0003 establishing a Revolving Loan Fund Program using the donated funds from Roscoe State Bank. Mr. Gardella explained the new draft no longer included any reference to the "macro-loan" and would only use the funds donated by the bank. Mr. Smarzik made the motion to approve the resolution, Mr. Haladyna seconded, and the motion passed.

- 3.7. Update, discussion and possible action on the BEDC acquiring space for education and workforce training opportunities. After discussing the possibility of leasing the office next door to the BEDC office, Mr. Spencer requested that BEDC obtain a list of what the estimated expenses would be.
- 3.8. Presentation, discussion and possible action regarding approval of Resolution R-2023-0004 approving a Support Services Agreement with the City of Bastrop. Mr. Smarzik made the motion to approve the amended agreement from the attorney, Mr. Nelson seconded, and the motion passed.
- 3.9. Presentation, discussion and possible action regarding approval of Resolution R-2023-0005, entering into a shared agreement with the City of Bastrop for an engineering study of Lovers Lane Bus Barn, proposed South Street Extension, and the Business Park to the east of Union Pacific Railroad (studied as a small area traffic and circulation study). After discussion, Mr. Nelson made the motion to approve the resolution and also give the CEO the authority to negotiate and sign the agreement with the City. Mr. Haladyna seconded, and the motion passed.
- 3.10. Presentation, discussion and possible action regarding approval of Resolution R-2023-0006 approving the expenditure of \$1,000,000 (One Million Dollars) for the extension of Blakey Lane. Mr. Haladyna made the motion to approve the resolution, Ms. Wahl seconded, and the motion passed.

Mr. Smarzik called point of order to introduce a motion to table agenda item 4.1(2); Ms. Schroeder stated that Mr. Smarzik was out of order with the rules and procedures. No action was taken.

- 3.11. Staff Updates: Bastrop Economic Development Forum; Manufacturers' Task Force; Youth Career Day; update on ACC welding class; Pflugerville Workforce in PFocus event; and Second Annual REDnews Austin Industrial Summit. Mr. Gardella and Ms. Riemenschneider gave the Board an update on events attended.

4. EXECUTIVE SESSION

- 4.1. At 6:39 p.m., the BEDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.087** Deliberation Regarding Economic Development Negotiations – Project Triple Arrow; Project Walk of Fame; and Project Western Edge.
 - (2) **Section 551.071 Consultation with Attorney and Section 551.074 Personnel** Matters regarding the evaluation, duties, and discipline of Executive Director
- 4.2. At 7:49 p.m., the BEDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein. No action was necessary.

5. **ADJOURNMENT** – Ms. Schroeder made the motion to adjourn the meeting, and Mr. Smarzik seconded. The meeting was adjourned at 7:50 p.m.

APPROVED: _____
Ron Spencer, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Special Board Meeting, March 13, 2023
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, March 13, 2023, at 5:00 p.m. for a Special Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Charles Washington, Jeff Haladyna, Connie Schroeder, and Lyle Nelson. Staff members present: Bret Gardella, Angela Ryan, Jean Riemenschneider, and Ashley Allnutt. BEDC Attorney Charles Zech was also present.

1. **CALL TO ORDER** – Board Chair Ron Spencer called the meeting to order at 5:00 p.m.

2. **PUBLIC COMMENT(S)** – There were no public comments.

3. **EXECUTIVE SESSION**

3.1. At 5:02 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

(1) **Section 551.074** – Personnel Matters regarding the evaluation, duties and discipline of Executive Director.

(2) **Section 551.071** – Consultation with Attorney on matters in which the duty of the attorney to the Board of Directors under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.

(3) **Section 551.071** – Consultation with Attorney to seek the advice of legal counsel regarding City Council Resolution No. R-2023-44, a resolution of the City of Bastrop regarding the Bastrop Economic Development Corporation, evaluating president and chief executive officer, calling for a hiring freeze, and initiate the assessment of expenditures.

3.2. At 6:20 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein. Mr. Washington made the motion to terminate the Chief Executive Director without cause from his employment contract. Mr. Nelson seconded, and the motion passed with none opposed.

3.3. At 6:24 p.m., the Bastrop EDC Board of Directors again met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

(2) **Section 551.071** – Consultation with Attorney on matters in which the duty of the attorney to the Board of Directors under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.

(3) **Section 551.071** – Consultation with Attorney to seek the advice of legal counsel regarding City Council Resolution No. R-2023-44, a resolution of the City of Bastrop regarding the Bastrop Economic Development Corporation, evaluating president and chief executive officer, calling for a hiring freeze, and initiate the assessment of expenditures.

- 3.4. At 7:06 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein. Action was taken under the agenda items listed in open session.

4. OPEN SESSION

- 4.1. Discuss and consider action on City Council Resolution No. R-2023-44, a resolution of the City of Bastrop regarding the Bastrop Economic Development Corporation, evaluating president and chief executive officer, calling for a hiring freeze, and initiating the assessment of expenditures. Mr. Nelson made the motion to direct the BEDC attorney to work with the City Manager towards compliance with City Council Resolution No. R-2023-44, Mr. Washington seconded, and the motion passed.
- 4.2. Discuss and consider action on the evaluation, duties and discipline of Executive Director. Mr. Washington made the motion to appoint City Manager Sylvia Carrillo as the Interim Chief Executive Officer of the BEDC until the next BEDC board meeting. Mr. Nelson seconded, and the motion passed.
5. **ADJOURNMENT** – Ms. Schroeder made the motion to adjourn the meeting and Mr. Spencer seconded. The special board meeting was adjourned at 7:07 p.m.

APPROVED: _____
Ron Spencer, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: Receive financial report provided by City of Bastrop's Chief Financial Officer for the period ending February 2023 and comments.

Prepared by: Tracy Waldron, City of Bastrop CFO

Attached for the Board's review and consideration is the BEDC financial summary report for the period ending February 2023.

Attachment:
February 2023 Financial Report

Recommendation – None; item presented for informational purposes.

[RECOMMENDED MOTION] – No motion required.



Bastrop Economic Development Corporation

Financial Summary
For Period Ending
February 2023

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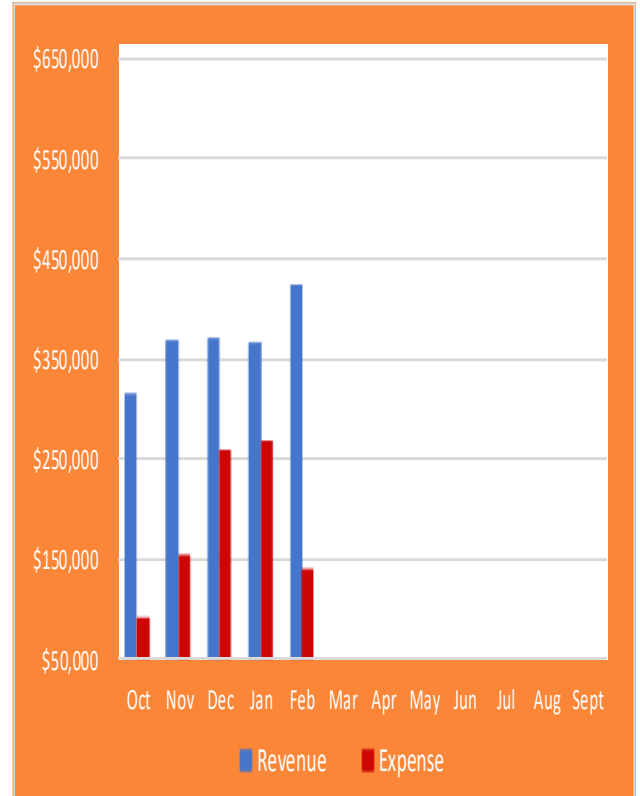




Summary of Revenues and Expenditures

As of Feb. 28, 2023

<u>Month</u>	<u>FY2023</u> <u>Revenue</u>	<u>FY2023</u> <u>Expense</u>	<u>Monthly</u> <u>Variance</u>
Oct	\$ 314,503	\$ 89,846	\$ 224,657
Nov	365,198	153,468	\$ 211,730
Dec	369,279	255,987	\$ 113,292
Jan	364,959	264,968	\$ 99,991
Feb	422,340	139,973	\$ 282,367
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
Total	\$ 1,836,279	\$ 904,242	\$ 932,037



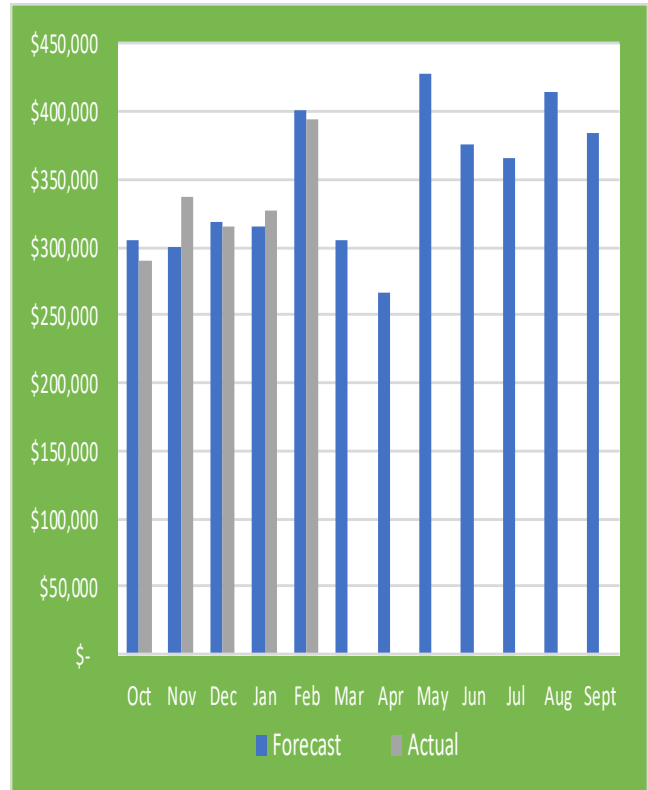
Positive



Summary of Sales Tax Revenue

As of Feb. 28, 2023

Month	FY2023 Forecast	FY2023 Actual	Monthly Variance
Oct	\$ 305,801	\$ 290,089	\$ (15,712)
Nov	299,756	337,710	\$ 37,954
Dec	319,130	316,021	\$ (3,109)
Jan	315,077	327,923	\$ 12,846
Feb	401,618	393,693	\$ (7,925)
Mar	305,792		
Apr	266,253		
May	428,192		
Jun	376,203		
Jul	365,972		
Aug	414,169		
Sept	385,076		
Total	\$ 4,183,039	\$ 1,665,436	\$ 24,054
Forecast YTD	\$ 1,641,382		
Actual to Forecast	\$ 24,054	1.5%	



Positive

Sales Tax revenue is 99% of total revenue. The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast is positive 1.5%. This budget was a 5% increase over FY2022 projected.



Expenditures Budget to Actual Comparison

As of Feb. 28, 2023

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	FY2023 <u>Forecast</u>	FY2023 <u>Actual</u>	Monthly <u>Variance</u>
Personnel	\$ 435,729	\$ 269,491	\$ 166,238
Supplies & Material	8,157	2,530	\$ 5,627
Maintenance & Repairs	8,802	6,220	\$ 2,582
Occupancy	27,733	24,830	\$ 2,903
Contractual Service	229,427	182,684	\$ 46,743
Marketing/Advertising	192,956	97,558	\$ 95,398
Contingency	-	-	\$ -
Debt Service	28,307	28,307	\$ -
Total	\$ 931,111	\$ 611,620	\$ 319,491

Forecast to Actual % 34.31%

Positive

The forecast to actual comparison is a positive 34% year-to-date.



Expenditures Budget to Actual Comparison As of Feb. 28, 2023

CAPITAL OUTLAY PROJECTS

<u>Project</u>	FY2023 <u>Budget</u>	FY2023 <u>Actual</u>	Budget <u>Balance</u>
Jackson St Extension	\$ 2,000,000	\$ 292,620	\$ 1,707,380
Bus. Ind. Park-Tech/MLK Infra*	2,000,000	-	\$ 2,000,000
Total	\$ 4,000,000	\$ 292,620	\$ 3,707,380
CO, Series 2013			
Bus. Ind. Park-Tech/MLK Infra*	\$ 144,875	\$ 50,277	\$ 94,598

* This project funded by bond funds budgeted from the 2013 CO.

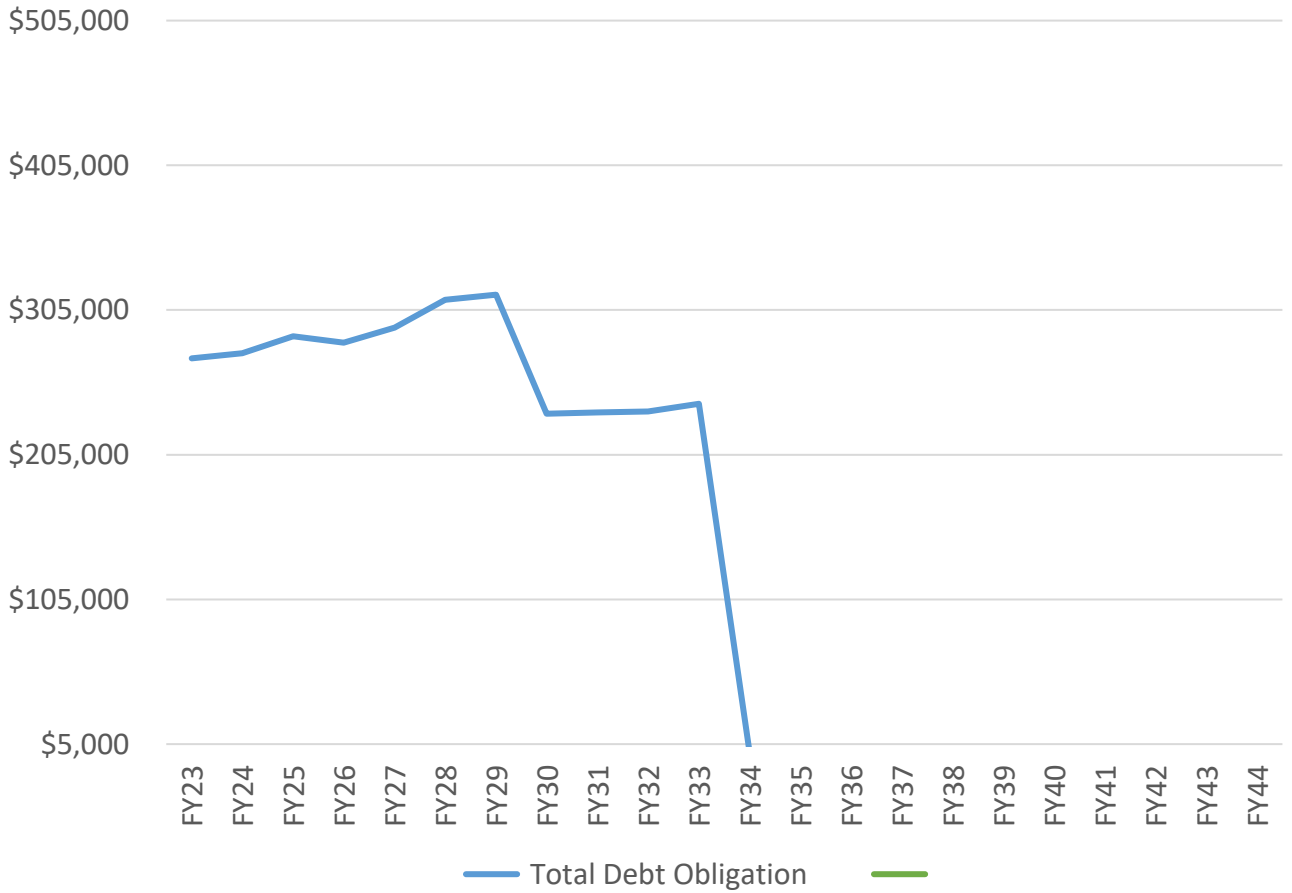


**BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2022-2023 BUDGET**

Working Capital 9-30-2022 audited	\$	9,387,864
 FY 2022-2023		
Budgeted		
Revenues	\$	<u>4,213,909</u>
Total FY 2023 Resources	\$	13,536,891
 Budgeted Expenditures:		
Operating Expenses	\$	(5,137,634)
Capital Expenses	\$	(4,000,000)
Debt Service	\$	<u>(271,614)</u>
	\$	(9,409,248)
 Projected Working Capital Balance 09-30-2023		
	\$	13,515,507
 Reserve 25% of Operating Expense		
	\$	1,284,408



Debt Obligation As of 9/30/2022





Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: Receive presentation of the BEDC's portion of the Annual Comprehensive Financial Report for period ending September 30, 2022, presented by the City of Bastrop's Chief Financial Officer.

Prepared by: Tracy Waldron, City of Bastrop CFO

Attached for the Board's review and consideration is the portion of the FY2022 City of Bastrop Annual Comprehensive Financial Report (ACFR) concerning BEDC.

CFO Tracy Waldron will present and discuss the audit.

Attachment:

Relevant pages from the FY2022 Annual Comprehensive Financial Report.

Recommendation – None; item presented for informational purposes.

[RECOMMENDED MOTION] – No motion required.





ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR ENDING SEPTEMBER 30, 2022



*ANNUAL COMPREHENSIVE
FINANCIAL REPORT*

of the

CITY OF BASTROP, TEXAS

**For the Year Ended
September 30, 2022**

Official Issuing Report:

**Tracy Waldron, CGFO
Chief Financial Officer**



INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and
City Council Members of the
City of Bastrop, Texas:

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Bastrop, Texas (the "City") as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note 1 to the financial statements, the City adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 87, *Leases*, in fiscal year 2022. Our opinion is not modified with respect to this matter.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, schedule of changes in net pension and total other postemployment benefit liability and related ratios, and schedule of contributions, identified as Required Supplementary Information on the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the Required Supplementary Information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining statements and schedules are presented for purposes of additional analysis and are not required parts of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing

procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

BELT HARRIS PECHACEK, LLLP

Belt Harris Pechacek, LLLP
Certified Public Accountants
Houston, Texas
February 20, 2023

CITY OF BASTROP, TEXAS

STATEMENT OF NET POSITION

September 30, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Bastrop Economic Development
<u>Assets</u>				
Cash and equity in pooled cash/investments	\$ 23,605,714	\$ 16,788,086	\$ 40,393,800	\$ 9,336,630
Receivables, net of allowances	3,036,348	1,424,780	4,461,128	641,727
Lease receivable	-	-	-	197,062
Due from BEDC	20,064	-	20,064	-
Due from other governments	744,554	-	744,554	-
Prepays and other assets	164,510	-	164,510	10,280
Inventory	12,069	447,874	459,943	-
Restricted assets:				
Temporarily restricted cash/cash equivalents	-	25,766,356	25,766,356	-
	27,583,259	44,427,096	72,010,355	10,185,699
Note receivable	3,072,700	120,000	3,192,700	-
Capital assets:				
Nondepreciable capital assets	7,215,502	43,670,192	50,885,694	760,730
Depreciable capital assets, net	41,267,077	32,384,748	73,651,825	-
	48,482,579	76,054,940	124,537,519	760,730
Total Assets	79,138,538	120,602,036	199,740,574	10,946,429
<u>Deferred Outflows of Resources</u>				
Deferred outflows - pension	889,126	275,427	1,164,553	1,133
Deferred outflows - TMRS OPEB	70,462	13,767	84,229	4,808
Deferred outflows - Health OPEB	-	392	392	4,803
Deferred loss on refunding	517,797	-	517,797	89,867
Total Deferred Outflows of Resources	1,477,385	289,586	1,766,971	100,611

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Bastrop Economic Development
Liabilities				
Accounts payable and accrued liabilities	2,655,612	5,438,199	8,093,811	295,429
Accrued bond interest	79,801	312,654	392,455	9,369
Due to primary government	-	-	-	20,064
Leases payable	405,696	7,527	413,223	-
Noncurrent liabilities:				
Portion due within one year:				
Compensated absences	291,366	61,552	352,918	13,790
Bonds and notes payable	2,736,000	2,368,266	5,104,266	275,000
Portion due in more than one year:				
Compensated absences	32,374	7,527	39,901	1,536
Bonds and notes payable (net)	23,208,483	69,359,444	92,567,927	2,485,000
Net pension liability	1,627,848	277,385	1,905,233	102,957
OPEB liability - health	574,201	158,186	732,387	32,741
OPEB liability - TMRS	375,478	104,925	480,403	19,199
Total Liabilities	31,986,859	78,095,665	110,082,524	3,255,085
Deferred Inflows of Resources				
Deferred gain on refunding	-	114,341	114,341	-
Deferred inflows - leases	-	-	-	192,687
Deferred inflows - pension	1,013,068	410,055	1,423,123	25,372
Deferred inflows - TMRS OPEB	24,349	-	24,349	-
Deferred inflows - Health OPEB	40,956	4,655	45,611	-
Total Deferred Inflows of Resources	1,078,373	529,051	1,607,424	218,059
Net Position				
Net investment in capital assets	24,237,136	29,979,245	54,216,381	640,730
Restricted for:				
Nonexpendable perpetual care cemetery	441,542	-	441,542	-
Expendable:				
Debt service	430,532	-	430,532	108,127
Cemetery	116,148	-	116,148	-
Public safety	178,483	-	178,483	-
Parks	14,844	-	14,844	-
Traffic safety	333,181	-	333,181	-
PEG fees	83,720	-	83,720	-
Economic development	3,726,620	-	3,726,620	9,332
Capital projects	5,206,310	2,047,133	7,253,443	-
Unrestricted	12,782,175	10,240,528	23,022,703	6,815,707
Total Net Position	\$ 47,550,691	\$ 42,266,906	\$ 89,817,597	\$ 7,573,896

See Notes to Financial Statements.

CITY OF BASTROP, TEXAS

STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 7,042,717	\$ 1,354,684	\$ -	\$ -
Public safety	5,486,688	321,524	901,693	-
Development services	1,472,240	2,103,192	-	-
Parks	3,133,636	95,030	-	-
Economic development	2,869,568	250,306	-	-
Interest and fiscal agent fees	584,014	-	-	-
Total Governmental Activities	20,588,863	4,124,736	901,693	-
Business-Type Activities				
Water and wastewater	6,905,760	7,917,126	-	-
Bastrop Power and Light	6,539,224	8,108,610	-	-
Community impact fees	10,003	2,462,826	-	-
Total Business-Type Activities	13,454,987	18,488,562	-	-
Total Primary Government	\$ 34,043,850	\$ 22,613,298	\$ 901,693	\$ -
Component Unit				
Bastrop Economic Development Corporation	\$ 2,310,878	\$ -	\$ -	\$ -

General Revenues:

Property taxes
Sales taxes
Hotel/motel taxes
Franchise fees (gross)
Investment revenue
Other revenues
Gain on sale of assets
Transfers

Total General Revenues and Transfers

Change in Net Position

Beginning net position

Ending Net Position

See Notes to Financial Statements.

Net Revenue (Expense) and Changes in Net Position			Component
Primary Government			Unit
Governmental Activities	Business-Type Activities	Total	Bastrop Economic
\$ (5,688,033)	\$ -	\$ (5,688,033)	\$ -
(4,263,471)	-	(4,263,471)	-
630,952	-	630,952	-
(3,038,606)	-	(3,038,606)	-
(2,619,262)	-	(2,619,262)	-
(584,014)	-	(584,014)	-
<u>(15,562,434)</u>	<u>-</u>	<u>(15,562,434)</u>	<u>-</u>
-	1,011,366	1,011,366	-
-	1,569,386	1,569,386	-
-	2,452,823	2,452,823	-
<u>-</u>	<u>5,033,575</u>	<u>5,033,575</u>	<u>-</u>
<u>(15,562,434)</u>	<u>5,033,575</u>	<u>(10,528,859)</u>	<u>-</u>
-	-	-	(2,310,878)
8,557,164	-	8,557,164	-
7,657,554	-	7,657,554	3,774,111
3,233,136	-	3,233,136	-
494,036	-	494,036	-
172,485	146,825	319,310	69,317
488,512	-	488,512	237,153
-	-	-	1,088,408
944,413	(944,413)	-	-
<u>21,547,300</u>	<u>(797,588)</u>	<u>20,749,712</u>	<u>5,168,989</u>
5,984,866	4,235,987	10,220,853	2,858,111
<u>41,565,825</u>	<u>38,030,919</u>	<u>79,596,744</u>	<u>4,715,785</u>
<u>\$ 47,550,691</u>	<u>\$ 42,266,906</u>	<u>\$ 89,817,597</u>	<u>\$ 7,573,896</u>

CITY OF BASTROP, TEXAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

Discretely Presented Component Unit

The Bastrop Economic Development Corporation (BEDC) was established in 1995, after the citizens of the City voted to pass a one-half cent sales tax dedicated to economic development.

The BEDC's primary purpose is to assist in bringing meaningful and rewarding employment opportunities to citizens in the area through funding assistance provided to businesses to relocate or expand in Bastrop. A separate governing board oversees the BEDC, which is appointed by the City Council, and consists of individuals from the community and related governmental entities in the area. City employees also manage the operations of the BEDC. The BEDC has been reported as a discretely presented component unit because the governing board is not identical to the governing body of the City, the BEDC does not solely serve the City, and the City has the ability to impose its will on the BEDC. Separate financial statements for the BEDC can be obtained from the City's Finance Department.

No other entities, organizations, or functions have been included as part of the City's reporting entity. Additionally, as the City is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the City's financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the City is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the City's financial reporting entity status is that of a primary government are that it has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable and considerations pertaining to organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the primary government. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support.

C. Basis of Presentation – Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and the internal service fund, while business-type activities incorporate data from the City's enterprise funds. Separate financial statements are provided for governmental funds and proprietary funds

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the

CITY OF BASTROP, TEXAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

The following is a summary of changes in capital assets for the BEDC for the year end:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>(Decreases)/ Reclassifications</u>	<u>Ending Balance</u>
BEDC:				
Capital assets not being depreciated:				
Land	\$ 511,695	\$ -	\$ (95,372)	\$ 416,323
Construction in progress	408,257	150,055	(213,905)	344,407
Total capital assets not being depreciated	<u>919,952</u>	<u>150,055</u>	<u>(309,277)</u>	<u>760,730</u>
Other capital assets:				
Machinery and equipment	8,301	-	-	8,301
Buildings	3,020,462	-	(3,020,462)	-
Total other capital assets	<u>3,028,763</u>	<u>-</u>	<u>(3,020,462)</u>	<u>8,301</u>
Less accumulated depreciation for:				
Machinery and equipment	(8,301)	-	-	(8,301)
Buildings	-	-	-	-
Total accumulated depreciation	<u>(8,301)</u>	<u>-</u>	<u>-</u>	<u>(8,301)</u>
Other capital assets, net	<u>3,020,462</u>	<u>-</u>	<u>(3,020,462)</u>	<u>-</u>
BEDC Capital Assets, Net	<u>\$ 3,940,414</u>	<u>\$ 150,055</u>	<u>\$ (3,329,739)</u>	<u>760,730</u>
			Less associated debt	<u>(120,000)</u>
			Net Investment in Capital Assets	<u>\$ 640,730</u>

CITY OF BASTROP, TEXAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

The following is a summary of changes in the City's governmental activities, business-type activities, and the BEDC's total long-term liabilities for the year end:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Bonds, notes and other payables:					
General obligation bonds	\$ 15,594,919	\$ -	\$ (1,507,284)	\$ 14,087,635	* \$ 1,441,083
Certificates of obligation	7,952,586	3,235,000	(823,408)	10,364,178	* 1,272,549
Note payable	218,083	-	(22,368)	195,715	* 22,368
Leases payable	100,800	351,473	(46,577)	405,696	* 122,994
	<u>23,866,388</u>	<u>3,586,473</u>	<u>(2,399,637)</u>	<u>25,053,224</u>	<u>2,858,994</u>
Deferred amounts:					
For issuance discounts/premiums	1,049,995	441,249	(194,289)	1,296,955	*
Other liabilities:					
Compensated absences	341,198	219,645	(237,103)	323,740	291,366
Total Governmental Activities	<u>\$ 25,257,581</u>	<u>\$ 4,247,367</u>	<u>\$ (2,831,029)</u>	<u>\$ 26,673,919</u>	<u>\$ 3,150,360</u>
Long-term debt due in more than one year				<u>\$ 23,523,559</u>	
*Debt associated with governmental activities capital assets				<u>\$ 26,350,179</u>	
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Business-Type Activities:					
General obligation bonds	\$ 9,240,081	\$ -	\$ (612,716)	\$ 8,627,365	* \$ 628,917
Certificates of obligation	38,517,414	-	(631,592)	37,885,822	* 1,134,349
Revenue bonds	21,835,000	-	(330,000)	21,505,000	* 345,000
Note payable	580,000	-	(260,000)	320,000	* 260,000
Leases payable	-	12,001	(4,474)	7,527	* 7,527
	<u>70,172,495</u>	<u>12,001</u>	<u>(1,838,782)</u>	<u>68,345,714</u>	<u>2,375,793</u>
Deferred amounts:					
For issuance discounts/premiums	3,415,691	139,236	(172,931)	3,381,996	*
Other liabilities:					
Compensated absences	78,784	26,948	(36,654)	69,079	61,552
Total Business-Type Activities	<u>\$ 73,666,970</u>	<u>\$ 178,185</u>	<u>\$ (2,048,367)</u>	<u>\$ 71,796,789</u>	<u>\$ 2,437,345</u>
Long-term debt due in more than one year				<u>\$ 69,359,444</u>	
*Debt associated with business-type activities capital assets				<u>\$ 71,727,710</u>	
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
BEDC					
General obligation bonds	\$ 1,050,000	\$ -	\$ (1,050,000)	\$ -	\$ -
Notes payable	1,583,061	-	(1,463,061)	120,000	* 60,000
Note to City	2,852,753	-	(212,753)	2,640,000	215,000
	<u>5,485,814</u>	<u>-</u>	<u>(2,725,814)</u>	<u>2,760,000</u>	<u>275,000</u>
Other liabilities:					
Compensated absences	12,868	16,313	(13,855)	15,326	13,790
BEDC Activities	<u>\$ 5,678,736</u>	<u>\$ 16,313</u>	<u>\$ (2,739,669)</u>	<u>\$ 2,775,326</u>	<u>\$ 288,790</u>
Bonds and notes due in more than one year				<u>\$ 2,486,536</u>	
*Debt associated with BEDCs capital assets				<u>\$ 120,000</u>	

CITY OF BASTROP, TEXAS
NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

BEDC:**NOTES PAYABLE**

Note Payable - City of Bastrop	0.00%	\$	600,000	\$	120,000
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NOTE TO CITY

Due to City of Bastrop - 24.2% Cert. of Oblig., Series 2013	0.00%		130,000
Due to City of Bastrop - 13.4% GO Refunding, Series 2017	0.00%		500,000
Due to City of Bastrop - 31.93% GO Refunding, Series 2021A	0.00%		2,010,000

TOTAL NOTES PAYABLE2,760,000**TOTAL BEDC**\$ 2,760,000

The annual requirements to amortize bond and notes outstanding at year end were as follows:

Governmental Activities:

Fiscal Year	Bonds and C.O.			Notes			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 2,713,632	\$ 786,374	\$ 3,500,006	\$ 22,368	\$ -	\$ 22,368	\$ 2,736,000	\$ 786,374	\$ 3,522,374
2024	2,764,672	644,352	3,409,024	22,368	-	22,368	2,787,040	644,352	3,431,392
2025	2,594,262	567,401	3,161,663	22,368	-	22,368	2,616,630	567,401	3,184,031
2026	2,469,833	498,308	2,968,141	22,368	-	22,368	2,492,201	498,308	2,990,509
2027	2,454,414	425,416	2,879,830	22,368	-	22,368	2,476,782	425,416	2,902,198
2028-2032	9,280,000	1,090,793	10,370,793	83,875	-	83,875	9,363,875	1,090,793	10,454,668
2033-2037	1,900,000	201,308	2,101,308	-	-	-	1,900,000	201,308	2,101,308
2038	275,000	10,313	285,313	-	-	-	275,000	10,313	285,313
	<u>\$ 24,451,813</u>	<u>\$ 4,224,264</u>	<u>\$ 28,676,077</u>	<u>\$ 195,715</u>	<u>\$ -</u>	<u>\$ 195,715</u>	<u>\$ 24,647,528</u>	<u>\$ 4,224,264</u>	<u>\$ 28,871,792</u>

Business-type Activities:

Fiscal Year	Bonds and C.O.			Notes			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 2,106,368	\$ 1,882,055	\$ 3,988,423	\$ 260,000	\$ -	\$ 260,000	\$ 2,366,368	\$ 1,882,055	\$ 4,248,423
2024	2,160,328	1,817,920	3,978,248	60,000	-	60,000	2,220,328	1,817,920	4,038,248
2025	2,070,738	1,747,363	3,818,101	-	-	-	2,070,738	1,747,363	3,818,101
2026	2,135,167	1,673,633	3,808,800	-	-	-	2,135,167	1,673,633	3,808,800
2027	2,215,586	1,596,082	3,811,668	-	-	-	2,215,586	1,596,082	3,811,668
2028-2032	12,115,000	6,668,478	18,783,478	-	-	-	12,115,000	6,668,478	18,783,478
2033-2037	11,600,000	4,772,703	16,372,703	-	-	-	11,600,000	4,772,703	16,372,703
2038-2042	11,310,000	3,425,163	14,735,163	-	-	-	11,310,000	3,425,163	14,735,163
2043-2047	12,370,000	2,081,625	14,451,625	-	-	-	12,370,000	2,081,625	14,451,625
2048-2051	9,935,000	544,963	10,479,963	-	-	-	9,935,000	544,963	10,479,963
	<u>\$ 68,018,187</u>	<u>\$ 26,209,985</u>	<u>\$ 94,228,172</u>	<u>\$ 320,000</u>	<u>\$ -</u>	<u>\$ 320,000</u>	<u>\$ 68,338,187</u>	<u>\$ 26,209,985</u>	<u>\$ 94,548,172</u>

BEDC:

Fiscal Year	Notes			Total		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 275,000	\$ 130,871	\$ 405,871	\$ 275,000	\$ 130,871	\$ 405,871
2024	285,000	123,447	408,447	285,000	123,447	408,447
2025	240,000	115,239	355,239	240,000	115,239	355,239
2026	240,000	109,847	349,847	240,000	109,847	349,847
2027	255,000	103,508	358,508	255,000	103,508	358,508
2028-2032	1,230,000	100,127	1,330,127	1,230,000	100,127	1,330,127
2033-2037	235,000	5,123	240,123	235,000	5,123	240,123
	<u>\$ 2,760,000</u>	<u>\$ 688,162</u>	<u>\$ 3,448,162</u>	<u>\$ 2,760,000</u>	<u>\$ 688,162</u>	<u>\$ 3,448,162</u>



Agenda Item: 3.5

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: Discussion and possible action regarding the appointment of an interim executive director for the BEDC.

Prepared by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim President and CEO of the Bastrop Economic Development Corporation

City Manager Sylvia Carrillo was appointed as the BEDC's Interim Executive Director at the special board meeting on March 13, 2023. The motion stated that she would remain the interim director until the following board meeting.

Recommendation – Appoint an interim executive director for the BEDC.

[RECOMMENDED MOTION] – I make the motion to appoint _____ as the Interim Executive Director of the BEDC.





Agenda Item: 3.6

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: Discussion and possible action related to the contract and statement of work between the BEDC and Jorgenson Consulting, Inc.

Prepared by: BEDC Board Chair Ron Spencer

Board Chair Spencer requested that this item be added to the agenda to discuss the agreement between the BEDC and Jorgenson Consulting.

Recommendation – None.

[RECOMMENDED MOTION] – No recommendation.



AGENDA MEMORANDUM

Meeting Date: March 27, 2023

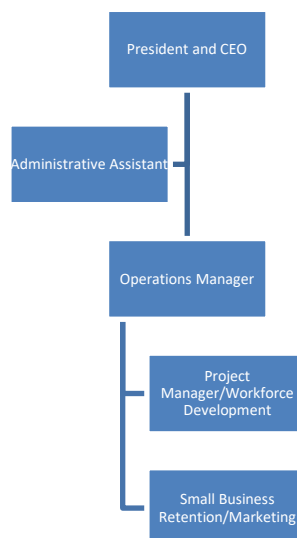
Agenda Item: Discussion and possible action regarding an amended organizational chart for the BEDC.

Prepared by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim President and CEO of the Bastrop Economic Development Corporation

Background:

During periods of management transition, it is important to have a lead in the organization. Angela Ryan, Operations Manager, has been in the role of “transitional manager” on a number of occasions.

It is my recommendation that the organizational chart be amended as presented below for the purposes of leadership and management of the organization, and continuity of operations. The other positions within the organization remain unchanged, however, do become a direct report to the Operations Manager when required or as needed by the CEO or Board. A salary adjustment of 10% is warranted.



Recommendation – Approve the organizational chart as presented.





Agenda Item: 4.1(1)

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: The BEDC Board will meet in a workshop session to discuss the following items:

- 1) Discuss existing projects under consideration.
 - a. Existing Projects
 - b. The Business and Industrial Park infrastructure and expansion plans
 - c. Capital Improvement Plans with the City

Submitted by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim President and CEO of the Bastrop Economic Development Corporation

Background:

A recent shift of the BEDC leadership and Board of Directors has necessitated the need to cover a broad range of topics as listed above.

The first topic is that of informing the Board of existing projects, Business and Industrial Park infrastructure and expansion plans, as well as capital improvement plans in partnership with the City that have an effect on many segments of BEDC operations including the budget, long-term economic plans, and overall development of the Business Park. (see Attachment A.)

Attachments: Maps of the Industrial Park and other relevant locations discussed in the above items.

Recommendation – Receive information from staff and discuss projects that require any action or further information from the Board.



Attachment A

- A. Existing Projects (See Map Attached)
 - 1. Project Fiesta
 - a. Preliminary Engineering discussion
 - 2. MOCA Ventures
 - a. Preliminary Engineering
 - 3. TA Bastrop
 - a. Preliminary Engineering
 - 4. Project Walk of Fame
 - a. Negotiations on amending the Development Agreement and potential incentive packages.
 - 5. Project Triple Arrow
 - a. Negotiations regarding site and/or incentives
 - 6. Project Boxwood
 - a. Preliminary lot and infrastructure layout
 - 7. Burleson East
 - a. Preliminary incentive discussions and infrastructure requirements
 - b. Planning and Zoning review
 - c. Affected by Capital Project (Blakey)
 - 8. Pearl River
 - a. Preliminary incentive discussions
 - b. Planning and Zoning review
 - 9. Microloan Program
 - a. Metrics to be determined and then application to be released.
- B. The Business and Industrial Park Infrastructure and Expansion Plans
 - 1. South Street
 - a. Preliminary Engineering
 - b. Issues to consider:
 - i. Connectivity
 - ii. Affecting potential layout of Project Boxwood.
 - 2. Lovers Lane Crossing
 - a. Preliminary Engineering as part of South Street
 - b. Feasibility Report
 - 3. Engineering progress in the Industrial Park
 - a. Prior approved lot layout
 - b. Engineering progress on the extension of Technology

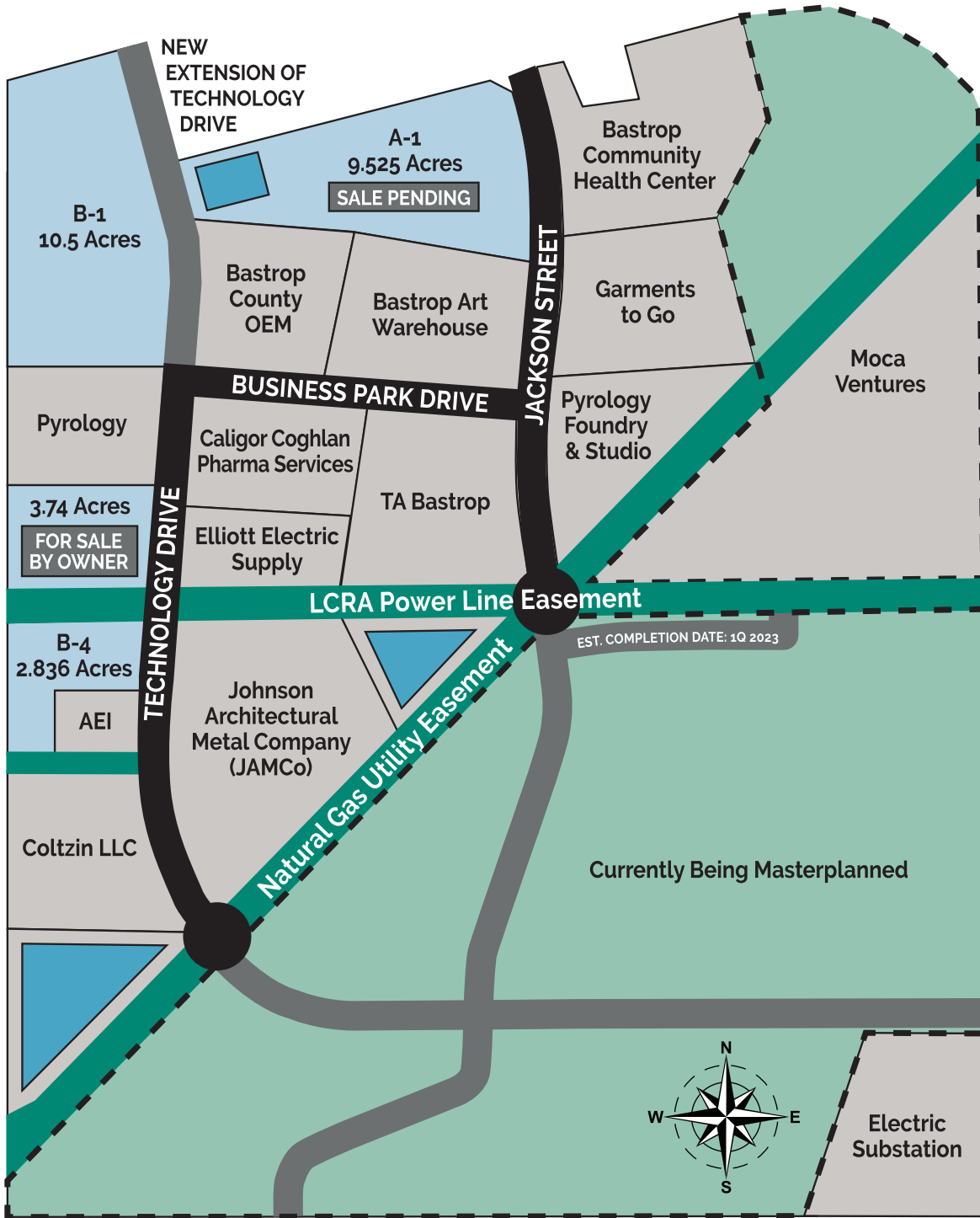
- c. Extension of "MOCA Way"
- d. MLK extension
 - i. Pyrology – first right of refusal – 10.5 acres
See Map Attached.

C. Capital Improvements Plans with the City

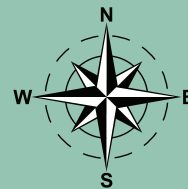
- a. Potentials: Lift station move
 - i. Potential incentive to a project in progress (held coordination meeting with Doucet engineers and developer engineer for Studio. Also discussed development with multiple parties along Lovers Lane that could benefit from a small area infrastructure plan that could provide economic development opportunities.)
 - ii. Potential to recoup funds for the BEDC as part of a tri-party agreement between the BEDC, City, and Developer. The decision to not recoup fees can also be an incentive to future business.
- b. Detention Pond location
 - i. No definitive response (under review as part of the development of the south end on the Business Park)
- c. Lovers Lane Bridge
 - i. In engineering review (and an engineering firm has been selected for design); I would call it South Street extension.
- d. Blakey Lane
 - i. Engineer has been selected and expecting contracts, survey for design will be the next step.
- e. Agnes Street
 - i. In design. At 60% design and wrapping up land acquisition.
- f. Intersection Improvement
 - i. Traffic counts and assessment in progress
- g. Transportation Master Plan
 - i. The consultant has been selected and is gathering data
- h. Sports Complex Study / (Parks Master Plan)
 - i. In progress
 - ii. Expected completion by summer
- i. Downtown Lighting
 - i. Engineer has been selected and developing a list of materials.



Bastrop Business & Industrial Park



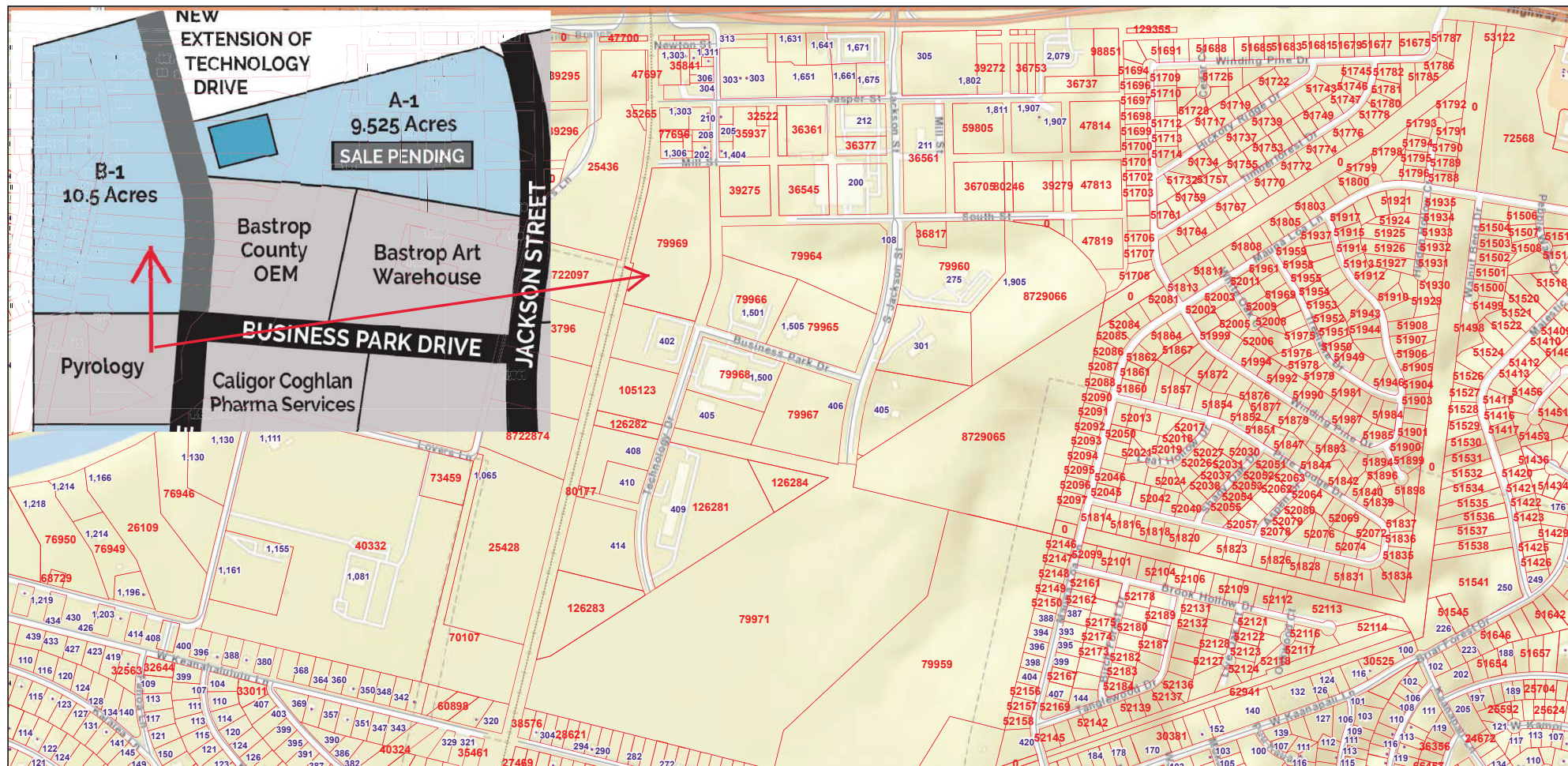
- Available
- Future Development
- Utility Easement
- Regional Detention
- Existing Roads
- Future Roads



bastrop

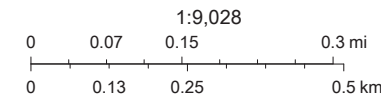
EDC

Pyrology Option map



3/22/2023, 4:43:58 PM

- Address
- Roadway
- Railway
- Parcel
- County Boundaries



Esri, HERE, Garmin, INCREMENT P, Intermap, NGA, USGS

Bastrop County GIS, BCAD, BBEC, AWS, 2016
This map may not have been prepared for or be suitable for legal, engineering, or surveying purposes. No warranty is made by the County of Bastrop regarding specific accuracy or completeness.



Agenda Item: 4.1(2)

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: The BEDC Board will meet in a workshop session to discuss the following items:

- 2) Discuss the impact of the existing policy to current and future projects, and make any recommendations as necessary to BEDC operations.

Submitted by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim President and CEO of the Bastrop Economic Development Corporation

Background:

A recent shift of the BEDC leadership and Board of Directors has necessitated the need to cover a broad range of topics as listed above.

This second topic is that of reviewing the existing policy for any amendments that may be required (see Attachment B).

The policy as a whole serves to join the City Council and the Board of Directors as is intended by state statute, to that of a collaborative effort.

Of importance to the Interim CEO is the need for transparency, performance metrics, and goals that serve a joint purpose for both the City and the BEDC. The lack of available data for decision making such as workforce and industry needs is of great concern and we will discuss further.

This can be accomplished via amendments to the existing policy which will be discussed during the meeting.

Included is Attachment B, which references the current policy.

Attachment: Existing Policy Approved in February 2022

Recommendation – Review the existing policy and request any amendments to be discussed at a future joint City Council and BEDC Board meeting.



Attachment B**RESOLUTION NO. R-2022-26****A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, ENACTING A POLICY REGARDING THE BASTROP ECONOMIC DEVELOPMENT CORPORATION.**

WHEREAS, the City Council of the City of Bastrop, Texas (City Council) finds that Economic Development is a valid, legitimate governmental function that is in the best interest of the community, its citizenry, and visitors; and

WHEREAS, the City Council seeks to encourage and promote reasonable, responsible Economic Development activities designed to support existing businesses, and recruit businesses that are consistent with the goals and values of the Bastrop community as well as the City's Strategic Plan, Focus Areas, and Comprehensive Land Use Plan, as well as zoning, development regulations and other elements of the Development Code as these documents are adopted and updated from time to time; and

WHEREAS, the City Council has identified that a critical component of their overall economic development effort is to promote and support the health, vitality as well as the growth of businesses in historic downtown Bastrop through the City's Main Street Program; and

WHEREAS, the City Council embraces the full range of Economic Development tools and their application ranging from public financial assistance to land use permitting and utilities in addition to the resources available through the Bastrop Economic Development Corporation (BEDC); and

WHEREAS, the City Council is assured that City officials and BEDC personnel are united in seeking the best outcomes for the community; and

WHEREAS, the City Council determines that the attached policy is reasonable and necessary to provide guidance to the BEDC in an effort to enhance cooperation, improve clarity of purpose, facilitate a shared vision, prioritize projects worthy of public incentives, encourage a process for shared information and decision-making, and achieve general alignment.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS:

SECTION 1. The City Council hereby deems the recitals above to be true and accurate legislative findings.


SECTION 2. The City Council hereby approves the attached Policy.

SECTION 3. This resolution shall take effect immediately from and after its passage.

Attachment B


DULY RESOLVED AND ADOPTED by the City Council of the City of Bastrop
this 8th day of February 2022.

APPROVED:



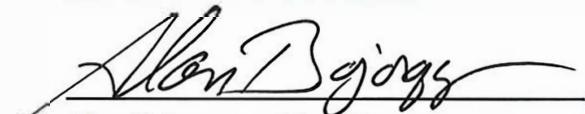
Connie B. Schroeder, Mayor

ATTEST:



Ann Franklin, City Secretary

APPROVED AS TO FORM:



Alan Bojorquez, City Attorney

Attachment B**City of Bastrop
Policy Regarding the
Bastrop Economic Development Corporation**

WHEREAS, the City of Bastrop (City) is a municipal corporation that is a political subdivision of the State of Texas, and the Bastrop Economic Development Corporation (BEDC) is a nonprofit corporation created by the City; and

WHEREAS, Economic Development is the allocation of public resources in partnership with private parties in a cooperative effort to produce public benefits such as enhanced property values, increased sales taxes, improved job opportunities, and vital commercial and industrial services that complement the community; and

WHEREAS, the BEDC was created through municipal action and voter approval to utilize its full range of resources to assist and support the City in accomplishing the City's Economic Development objectives; and

WHEREAS, the City Council appoints the BEDC Board of Directors to establish and oversee an economic development program that enhances the economy of Bastrop through specific list of activities including recruiting and supporting business ventures in a manner that is consistent with the policies provided by City Council to ensure the City of Bastrop's goals for Economic Development and overall vision for the community; and

WHEREAS, the City Council has statutory oversight and approval authority over BEDC's budget and projects; and

WHEREAS, the City Council acknowledges the BEDC as integral component of the City's overall, diverse economic development efforts and recognizes the unique tools and incentives that the BEDC contributes to the process of recruiting, retaining, and assisting industrial and commercial ventures in the community; and

WHEREAS, the keys to successful economic development policy formation for the City and BEDC include consistency with established managed growth principles regarding public infrastructure, economic vitality, multi-modal connectivity, fiscal and environmental sustainability, and authentic Bastrop; and

WHEREAS, the keys to successful economic development policy formation for the City and BEDC also include alignment amongst the parties in terms of vision, personnel, measurements for success, implementation processes and systems, accountability; and

NOW, THEREFORE, SHALL IT BE RESOLVED as follows by the Bastrop City Council.

- 1. Purpose.** The purpose of this Policy is to support successful economic development efforts in Bastrop by aligning the BEDC Board of Directors with the City Council's expectations through the creation of clear and concise policy direction. Through enactment of this Policy the City Council seeks to clarify the respective roles of City officials and BEDC personnel in furtherance of a positive, productive relationship.

Attachment B

2. **Priorities.** The Bastrop of 2030 is anticipated to have:

- (a) A growing economy attracting capital investment and creating new jobs which offer employment opportunities to residents of the city and surrounding area;
- (b) a fully built-out and-occupied Business and Industrial Park;
- (c) a comfortable and thriving historic downtown;
- (d) a thriving commercial corridor along Highway 71; and
- (e) connected and diverse neighborhoods that include quality housing.

3. **BEDC Performance.**

(a) Leadership Roles: The City will rely upon the BEDC to exhibit leadership in:

- (1) Business Recruitment focused on the sectors as recommended by the Board and approved by City Council
- (2) Maximization of the Business and Industrial Park
- (3) Business Retention and Expansion
- (4) Promotion of the Film, Media, and Entertainment industries
- (5) Workforce Development

(b) Funding Roles: The City will turn to BEDC to demonstrate priority in funding:

- (1) The Main Street Program in the funding amount as established by the annual budget process. Funding of the Program is in support of strengthening economic development in the District through increased visitation, increased consumer spending in the District, retention of current residents and attraction of new residents through adding to the quality of life, small business support and expansion, and the connection of people to economic opportunities. Funding amounts will be within the parameters established by Texas Local Government Code for Promotional Purposes.
- (2) Infrastructure that facilitates or enhances Economic Development.
- (3) Identified quality of life projects found in the City of Bastrop Capital Improvement Plan.

4. **Strategic Planning.** BEDC shall formulate for City review and approval a series of roadmaps that identify long-term and short-term goals. These plans shall establish Benchmarks by which proposed projects can be compared and evaluated. Components of BEDC's strategic planning process will include:

- (a) a multi-year strategic plan that is to be reviewed annually and updated every 5-7 years
- (b) an annual business plan
- (c) a *proforma* for the Business and Industrial Park based on financial assumptions or projections for which decisions on which opportunities to pursue will be made
- (d) Business Incentive Program and underwriting strategy with approval process

5. **Metrics.** The BEDC shall evaluate projects to measure the consistent assessment of Return on Investment (ROI) received by the community as a result of the projects and from any incentives provided. The evaluation will consider the totality of public BEDC and City financial expense and investment in comparison to the benefits received from the project. The analysis will recognize the different certainty of commitments between projected and

Attachment B

guaranteed benefits from a project (i.e., the timing of incentive payment vs received benefit, contractual obligations, and claw backs). The BEDC shall establish a means of measuring the benefits (direct and indirect; tangible and intangible) of BEDC projects (quantitatively and qualitatively).

- 6. Coordination.** The BEDC Board will require the Executive Director coordinate with the City through the City Manager's Office regarding:

 - (a) Ensuring the inclusion of the City of Bastrop in all Non- Disclosure Agreements related to economic development prospects and projects the BEDC seeks to attract, expand, locate, or otherwise assist.
 - (b) Regular Bi-monthly staff meetings with the City Manager to:
 - (1) Share information and status updates on economic development prospects and projects the BEDC seeks to attract, expand, locate, or otherwise assist.
 - (2) Proactively discuss projects to identify any required governmental approvals, requirements, or restrictions including land use, utility, traffic, and other infrastructure requirements that would impact the prospect/project.
 - (3) Receive information on city projects and initiatives that impact economic development efforts.
 - (c) Any and all public relations efforts in the form of press releases to ensure accurate representation of City goals and priorities as well as to ensure leverage of messaging across City platforms.
- 7. Accountability.** The BEDC shall routinely articulate specific goals, project assessments, and reporting as a means of determining the benefit to the community of the proposed incentives for a project. Individual project reports shall be compiled into an overall annual report that is presented to the City Council, in writing and as a presentation at four City Council meetings. The Board shall task the Executive Director with the development of an agenda format and cover letter for all incentive projects that the Board considers. The agenda format will include the sign off from the city planning, engineering, public works, and City Manager to demonstrate that the project is without critical flaws that are not consistent with existing city development regulations and requirements. (i.e., zoning conformance, available utility capacity, etc.).
- 8. Administration.**

 - (a) **Systems and Processes.** BEDC will create standard applications, performance measures, and processes for the identification, review, underwriting, and report of incentive programs. This undertaking will include forms for underwriting worksheets and applications for incentives to be recommended by the Board and approved by City Council.
 - (b) **Point of Contact.** BEDC Board of Directors, individually or acting through BEDC's Director, are to coordinate with the City through the Office of the City Manager.
 - (c) **Budgeting.** BEDC will ensure its budget forecasting, creation, and adoption is coordinated with the City's Strategic Calendar.
 - (d) **Joint Meetings.** BEDC will schedule with the City Manager periodic meetings to be held jointly with the City Council.

Attachment B

(e) **Information Sharing.** BEDC shall provide standard procedures for the thorough and timely dissemination of data regarding BEDC projects to the City Manager for provision to the City Council.

9. Administrative Support Services. The City has significant capability, resources, and capacity for which the BEDC and their efforts may materially benefit. To this end, the City will continue to provide, for a fee, administrative support services through an annual agreement with BEDC. The agreement will include all relevant activities including, but not limited to, the following elements: general administrative services, payroll, finance administration, information technology, human resource services, capital project management, contract administration of all Capital Projects approved by the BEDC, and any other ancillary services provided to all city departments.



Agenda Item: 4.1(3)

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: The BEDC Board will meet in a workshop session to discuss the following items:

3) Discuss dates for a joint meeting with the City Council and set a regular occurring schedule for such joint meetings.

Submitted by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim President and CEO of the Bastrop Economic Development Corporation

Background:

A recent shift of the BEDC leadership and Board of Directors has necessitated the need to cover a broad range of topics as listed above.

The third topic is that of selecting dates for a joint meeting with the City Council and the BEDC Board.

Council meets on the 2nd and 4th Tuesdays of the month, starting at 6:30 PM. The joint meeting may be scheduled on the same date, earlier time, or a different date/time with sufficient notice to all parties.

Recommendation – Select dates via an adopted calendar for joint meetings as required by policy.





Agenda Item: 4.1(4)

AGENDA MEMORANDUM

Meeting Date: March 27, 2023

Agenda Item: The BEDC Board will meet in a workshop session to discuss the following items:

4) Establish a communication cadence with the Board of Directors

Submitted by: Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim President and CEO of the Bastrop Economic Development Corporation

Background:

A recent shift of the BEDC leadership and Board of Directors has necessitated the need to cover a broad range of topics as listed above.

The fourth topic is that of determining a communication cadence and establishing expectations for the board.

A weekly memo will be sent out to the Board each week outlining the week's events.

Additionally, I have created a Microsoft Teams channel for staff to collaborate and share information. Each one of you may desire your own channel. Similar to Council, I meet with each councilmember and create an "Issue Tracker" list to keep staff, the board, and others informed of the activity happening at the staff and board level.

Recommendation – Select the appropriate communication cadence for the board and members.

