

RESOLUTION NO. R-2021-108

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, APPROVING THE EXPENDITURE OF BASTROP ECONOMIC DEVELOPMENT FUNDS FOR AN INFRASTRUCTURE PROJECT IN THE BASTROP BUSINESS AND INDUSTRIAL PARK IN AN AMOUNT NOT TO EXCEED ONE MILLION AND 00/100 DOLLARS (\$1,000,000.00); REPEALING ALL RESOLUTIONS IN CONFLICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Texas Local Government Code, Section 501.103 authorizes the expenditure of Bastrop Economic Development Corporation (“BEDC”) funds for a project that the BEDC’s Board of Directors determines to be necessary and suitable to promote or develop new or expanded business enterprises, limited to streets and roads, rail spurs, water and sewer utilities, electric and gas utilities, drainage, site improvements, and related improvements; and

WHEREAS, the Texas Local Government Code, Section 505.158(a) authorizes a Corporation created by a municipality of 20,000 or less to fund a project that includes the land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the Corporation’s Board of Directors to promote new or expanded business development; and

WHEREAS, the Board of Directors of the BEDC met on November 5, 2021, and took formal action making required findings, and supporting and authorizing funding for various Type B Corporation projects, as shown in Exhibit “A”; and

WHEREAS, regarding one such project, after careful evaluation and consideration by the BEDC, it has determined that a project proposing to design and construct targeted infrastructure and improvements within the Bastrop Business and Industrial Park (“Project”), the scope of which includes, without limitation, the construction of a roadway and related infrastructure, is necessary and suitable to promote or develop new or expanded business enterprises and, further, that such infrastructure is limited to permissible infrastructure as an authorized project pursuant to Section 501.103 of the Texas Local Government Code; and

WHEREAS, remaining 2013 bond funds in the amount of approximately \$200,000.00 will be allocated to this Project and the BEDC will request a budget amendment in December in the amount of \$800,000.00 for the balance of the Project; and

WHEREAS, Section 505.158(b) of the Texas Local Government Code mandates that prior to the BEDC undertaking a project involving an expenditure by the BEDC of more than \$10,000.00, the City Council must adopt a Resolution authorizing the project, which Resolution must be read by the City Council on two separate occasions; and

WHEREAS, the City has reviewed the November 5, 2021, actions of the BEDC related to the Project noted herein, has considered and evaluated that Project, and has found it meritorious of the City Council's authorization and approval.

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

SECTION 1. Findings and Determination. The City Council hereby finds and determines that it is in the best interest of the BEDC and the City to authorize funding for the Project, as authorized by the Texas Local Government Code, Sections 501.103 and 505.158.

SECTION 2. Authorization of Expenditure. The City Council of the City of Bastrop, Texas, hereby authorizes the funding of the Project (Exhibit "A") in an amount not to exceed \$1,000,000.00, as estimated and requested by the BEDC.

SECTION 3. Open Meeting. The City Council hereby finds and determines that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

SECTION 4. Any prior resolution of the City Council in conflict with the provisions contained in this Resolution are hereby repealed and revoked.

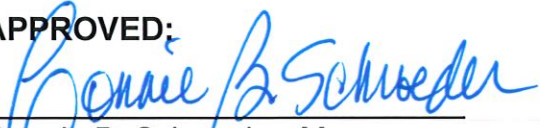
SECTION 5. Should any part of this Resolution be held to be invalid for any reason, the remainder shall not be affected thereby, and such remaining portions are hereby declared to be severable.

SECTION 6. Two Readings Required. This Resolution shall take effect immediately from and after its passage upon a subsequent second reading and passage, and it is duly resolved.

READ and ACKNOWLEDGED on First Reading on the 9th day of November 2021.

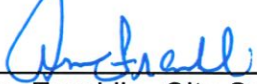
READ and APPROVED on the Second Reading on the 14th day of December 2021.

APPROVED:



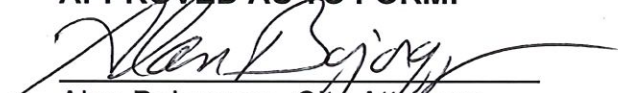
Connie B. Schroeder, Mayor

ATTEST:



Ann Franklin, City Secretary

APPROVED AS TO FORM:



Alan Bojorquez, City Attorney

Exhibit "A"

