



AGENDA MEMORANDUM

First Reading Ordinance the City Council Meeting of February 12, 2019
Second Reading Ordinance for the City Council Meeting of February 19, 2019

DATE: January 22, 2019
TO: Keith Selman, Interim City Manager
FROM: Mike Culbertson
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Type A Grant for the Del Mar College Small Business Development Center (SBDC)

CAPTION:

Ordinance approving a Small Business Incentives Agreement between the Corpus Christi Business and Job Development Corporation and Del Mar College to provide grant up to \$300,000 for their Small Business Development Center program over two years; appropriating \$300,000 from the unreserved fund balance in the Business/Job Development Fund; and amending the budget.

PURPOSE:

Provide a grant from the Type A fund to the Del Mar College SBDC program to assist small businesses start and grow and thrive to create jobs and investment within the City.

BACKGROUND AND FINDINGS:

The Small Business Development Center (SBDC) is housed at the Del Mar College location on Staples Street across from Ray High School. The primary goal of the center is to provide technical support that businesses need, when they need it, and for however long they need it. Some clients have been working with the Center for over 20 years. The Center is here for the life of the business. As businesses grow and move on to new levels, they have new issues, challenges, and opportunities that require expert guidance.

The SBDC, up to this point has been completely funded by State, Federal and Local (DMC) dollars. Recent changes in outside funding stream (State) has necessitated the need for more local funding to support the efforts and preserve critical metrics produced by the center for the Coastal Bend Community.

ALTERNATIVES:

The Board may choose to not fund this grant.

OTHER CONSIDERATIONS:

Not applicable

CONFORMITY TO CITY POLICY:

This is compliance of the Type A Guidelines.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: 2018-2019	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item		150,000	150,000	300,000
BALANCE				

Fund: Type A

RECOMMENDATION:

Staff and the CCREDC Board of Directors, and the Type A Board recommends approval of this grant.

LIST OF SUPPORTING DOCUMENTS:

Letter – DMC
Proposal – DMC
Letter – CCREDC Board