



AGENDA MEMORANDUM

Future Item for the City Council Meeting of August 14, 2012
Action Item for the City Council Meeting of August 21 2012

DATE: July 26, 2012

TO: Ronald L. Olson, City Manager

THROUGH: Wes Pierson, Assistant City Manager
(361) 826-3082
wesp@cctexas.com

FROM: Mike Culbertson
(361) 882-7448
mculbertson@ccredc.com

Type A Grant for Del Mar College FastTrac® Growth Venture Program for Fiscal Year 2013

CAPTION:

Resolution approving a Small Business Incentives Agreement between the Corpus Christi Business and Job Development Corporation and Del Mar College ("Del Mar") to provide grant amount up to \$120,000 for the FastTrac® Growth Venture program for small businesses and authorizing the City Manager, or designee, to execute a Project Support Agreement with the Corpus Christi Business and Job Development Corporation to administer the Del Mar FastTrac® Small Business Incentives Agreement.

PURPOSE:

Approve a Type A Grant for Del Mar College FastTrac® Venture Growth Program for Fiscal Year 2013

BACKGROUND AND FINDINGS:

FastTrac® Growth Venture™ is a ten week, thirty hour, interactive, participatory program designed to help the astute business owner identify where the business is, critically analyze and evaluate current business operations to determine any 'gaps', 'problems' or 'issues', develop goals and strategies to resolve those problems, and finally devise an effective plan to stop working 'in their business' and begin 'working on their business'.

During the period, 2008 – 2011, the Business Resource Center at Del Mar College has worked with a total of 30 business owners who completed the FastTrac® Growth Venture™ program. These businesses created or retained over 28 jobs. Some have grown and flourished, some have survived and some have had issues related to the economy, causing them to restructure their operations.

The FastTrac® Venture program has been funded since 2008.

ALTERNATIVES:

There isn't any other program that design to educate the small business owner in a comprehensive way.

OTHER CONSIDERATIONS:

By helping small businesses the City is increasing the economic development and growing future jobs.

CONFORMITY TO CITY POLICY:

This project is consistent with the City's stated goals of promoting economic development and helping small businesses thrive in Corpus Christi.

EMERGENCY / NON-EMERGENCY:

NON-EMERGENCY

DEPARTMENTAL CLEARANCES:

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: 2012-2013	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		667,358		667,358
Encumbered / Expended Amount				
This item		120,000		120,000
BALANCE		547,358		547,358

Fund(s): Type A Fund

Comments:

RECOMMENDATION:

Staff recommends that the City Council authorize the City Manager to enter into a one year Type A agreement

LIST OF SUPPORTING DOCUMENTS:

Certification of Funds
Small Business Incentive Agreement Del Mar College FastTrac®
Business Support Agreement