



AGENDA MEMORANDUM

Future Item for the City Council Meeting of September 8, 2015
Action Item for the City Council Meeting of September 15, 2015

DATE: August 19, 2015
TO: Ronald L. Olson, City Manager
FROM: Iain Vasey, President/CEO CCREDC
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Amending Type A Guidelines adopted in 2010

CAPTION:

Resolution adopting amended Corpus Christi Business and Job Development Corporation Guidelines and Criteria for granting business incentives

PURPOSE:

Approval of the Type A guidelines as required by the statute

BACKGROUND AND FINDINGS:

The Corpus Christi Business and Job Development Corporation (Type A Board) is charged with determining how the economic sales tax is used to increase economic development in the city. On April 7, 2015 the Type A Board, the City Council, and the executive committee of CCREDC met to discuss the guidelines and to improve where deemed necessary. Out of that workshop these revisions were formulated and the Type A Board approved the revisions at their August 17, 2015 Board meeting.

The revisions include:

- better defines the role of CCREDC and its Board in the application process
- defines "economic driver jobs"
- discusses the allocation of the fund between projects, job training and small business assistance
- lays out the requirements for economic impact reports by project type
- adds additional reporting requirements on small business and job training projects
- provides a process if a project has no action by the City Council

ALTERNATIVES:

Council may decide not to alter the Type A guidelines

OTHER CONSIDERATIONS:

Not applicable

CONFORMITY TO CITY POLICY:

This project is consistent with the City's stated goals of promoting economic development and incentivizing business to expand and thrive in Corpus Christi.

EMERGENCY / NON-EMERGENCY:

Non-Emergency

DEPARTMENTAL CLEARANCES:

Corpus Christi Business and Job Development Corporation (Type A Board)

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: 2014-2015	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

RECOMMENDATION:

Staff recommends approval of the revisions to the Type A guidelines.

LIST OF SUPPORTING DOCUMENTS:

Resolution
Draft Guidelines