

Ordinance

Approving a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation and Del Mar College Foundation for \$2,356,000 to expand the Process and Instrumentation Technology Program; appropriating \$2,356,000 from the unreserved fund balance in the Business/Job Development Fund; and amending the budget.

Be it ordained by the City Council of the City of Corpus Christi, Texas:

SECTION 1. That a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation (the "Type A Corporation") and Del Mar College Foundation ("Del Mar") providing a grant of \$2,356,000 to expand Del Mar College's Process and Instrumentation Technology Program by purchasing a Process Technology Base Unit and Glycol Distillation Unit with ancillary equipment/software and a Process Control Learning System as approved by the Type A Corporation on July 16, 2018, is approved. The agreement is attached hereto and incorporated by reference.

SECTION 2. That \$2,356,000 from the unreserved fund balance in the Fund No. 1140 Business/Job Development Fund is appropriated for a business incentive grant from the Type A Corporation to Del Mar to expand their Process and Instrumentation Technology Program.

SECTION 3. That Ordinance No. 031255, which adopted the FY 2017-2018 Operating Budget, is amended to increase proposed expenditures in the No. 1140 Business/Job Development Fund by \$2,356,000 for a business incentive grant from the Type A Corporation to Del Mar to expand their Process and Instrumentation Technology Program.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2018, by the following vote:

Joe McComb	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette Guajardo	_____	Lucy Rubio	_____
Michael Hunter	_____	Greg Smith	_____
Debbie Lindsey-Opel	_____		

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2018, by the following vote:

Joe McComb	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette Guajardo	_____	Lucy Rubio	_____
Michael Hunter	_____	Greg Smith	_____
Debbie Lindsey-Opel	_____		

PASSED AND APPROVED on this the _____ day of _____, 2018.

ATTEST:

Rebecca Huerta
City Secretary

Joe McComb
Mayor