AGENDA MEMORANDUM
Future Reading for the City Council Meeting of November 27, 2018
Consent Agenda for the City Council Meeting of December 4, 2018

DATE: October 9, 2018

TO: Keith Selman, Interim City Manager

FROM: Arlene Medrano, Business Liaison
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Type A Agreement – CCREDC Program Management and Funding

CAPTION:

Motion to approve an agreement between the Corpus Christi Business and Job Development Corporation and the City of Corpus Christi for the management of the Corporation's economic development funds.

PURPOSE:

The purpose of this item is to approve a funding agreement between the Corpus Christi Business and Job Development Corporation (Type A Board) and the City of Corpus Christi for the management of the Business and Job Development Incentive Program by the Corpus Christi Regional Economic Development Corporation (CCREDC).

BACKGROUND AND FINDINGS:

On June 25, 2018, the Type A Board approved the FY 2019 Operating Budget with a $125,000 line item for CCREDC funding, for an agreement between the Type A Board and the City. The City will provide specific and measurable services for the Type A Board which they (the City) will be reimbursed $125,000 annually.

This item was approved by the Type A Board on September 17, 2018.

ALTERNATIVES:

The Council can choose not to approve.

OTHER CONSIDERATIONS:

N/A

CONFORMITY TO CITY POLICY:

N/A

EMERGENCY / NON-EMERGENCY:

Non-Emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

X Operating □ Revenue □ Capital □ Not applicable

Fiscal Year: 2017 - 2018	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		$ 125,000		$ 125,000
Encumbered / Expended Amount				
This item		$ 125,000		$ 125,000
BALANCE		$ 0		$ 0

Fund(s): Business & Job Development Fund, Economic Development Line Item

Comments:

RECOMMENDATION:

Staff recommends the City Council approve the agreement.

LIST OF SUPPORTING DOCUMENTS:

Type A Agreement with City of Corpus Christi– CCREDC Program Management and Funding