



City of Grand Island

Tuesday, September 24, 2013

Council Session

Item I-5

#2013-328 - Consideration of Approving Funding of Economic Development Request

Staff Contact: Mary Lou Brown, City Administrator

Council Agenda Memo

From: Mary Lou Brown, City Administrator
Meeting: September 24, 2013
Subject: Approving Economic Development Funding Request
Item #'s: I-5
Presenter(s): Mary Lou Brown, City Administrator

Background

On November 6, 2012, the voters of the City of Grand Island approved a new ten year Economic Development Program. The program is in conformance with Neb. Rev. Stat. 18-2710 and provides for annual funding of \$750,000 by the City.

Discussion

A request has been received from the Grand Island Area Economic Development Corporation, duly approved by the Citizen's Review Committee for payment of \$350,000. Said funds to be used for community marketing, administration, occupancy, and office.

Alternatives

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Approve the request for funds.
2. Disapprove or Deny the request for funds.
3. Modify the Resolution to meet the wishes of the Council.
4. Table the issue.

Recommendation

City Administration recommends that the Council approve the request for funds.

Sample Motion

Move to approve the request for funds to allow payment of \$350,000 to the Grand Island Area Economic Development Corporation.



CITY GRAND ISLAND, NEBRASKA
ECONOMIC DEVELOPMENT
PROGRAM

Grand Island Area Economic
Development Corporation
Annual Report and Request for Funding

September 24, 2013

Presented by: Randy L. Gard, President

The economic development program is a community tool that encourages and stimulates the growth of quality jobs, attracts permanent investment, broadens the tax base, and diversifies the region's economic base that will lead to new opportunities and options for all citizens, ultimately improving the quality of life for all taxpayers in Grand Island and the surrounding region.

Financing Requested: \$350,000.00 for the 2013/2014 City Fiscal Year. The approved request will be issued in quarterly allocations of \$87,500.

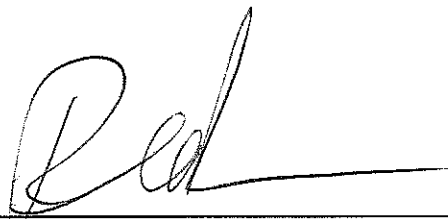
As authorized by State Statute 13-315 and 18-2721(LB-840) and approved by the Citizens of Grand Island on November 6, 2012. Our request will be for the period starting October 1, 2013 thru September 30, 2014.

Funds will be utilized for:

Community Marketing	-	\$154,000
Administration	-	160,000
Occupancy	-	28,000
Office	-	<u>8,000</u>
		\$350,000

The most important thing the Grand Island Area Economic Development Corp. can do for Grand Island is to retain and create jobs and investment. That is what the Grand Island Economic Development Program is all about.

By: _____


Randy L. Gard, President

Grand Island Area Economic Development Corp.
Date Referred to Elected Trustees of the Grand Island
Area Economic Development Corp.:

08/29/2013

(date)

☒ Approved

☐ Disapproved

Comments: _____

By: _____

Ann Martin
Ann Martin, Chairman of the Board

Date Referred to Citizen's Review Committee:

9/10/13

(date)

☒ Approved

☐ Disapproved

Comments: _____

By: _____

Lisa Willman
Lisa Willman, Chairman

RESOLUTION 2013-328

WHEREAS, on November 6, 2012, the voters of the City of Grand Island approved a new ten year Economic Development Program in conformity with Neb. Rev. Statute No. 18-2710; and

WHEREAS, the program provides for \$750,000 in annual funding to be provided by the City of Grand Island; and

WHEREAS, a request has been made by the Grand Island Area Economic Development Corporation and the Economic Development Program's Citizens' Review Committee for the payment of \$350,000 to be used for community marketing, administration, occupancy and office.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that approval is given to forward \$350,000 in City funding to the Grand Island Area Economic Development Corporation in accordance with the Economic Development Program in quarterly allocations of \$87,500.

- - -

Adopted by the City Council of the City of Grand Island, Nebraska, September 24, 2013.

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
September 20, 2013	☐ City Attorney