

**Meeting Date** (?) 09/13/2016

**Subject Matter**\* (?) Bryan - Brazos County Economic Development Foundation  
This must match rolling agenda entry

**Department of Origin**\* ECONOMIC DEVELOPMENT

**Submitted By**\* Kevin Russell

**Type of Meeting**\*  BCD  Special  Regular

**Classification**\*  Public Hearing  Consent  Statutory  Regular

**Ordinance**\*  None  First Read  Second Read  First & Only Read

**Strategic Initiative**\*  Public Safety  Economic Development  Service  Quality of Life  Infrastructure

**Agenda Item Description**\* Consider approving an Interlocal Agreement between the City of Bryan - Brazos County Economic Development Foundation, Inc. (BBCEDF), City of Bryan, and Brazos County that provides funding for Fiscal Year 2017 in the amount of \$327,822 for operational costs. The City of Bryan's share of funding is \$163,911.

**Summary Statement**\* The City of Bryan - Brazos County Economic Development Foundation, Inc. (BBCEDF) Board is comprised of the City of Bryan's Mayor, Brazos County Judge, three (3) members appointed by the Bryan City Council, three (3) members appointed by Brazos County, and one (1) member appointed by the Twin City Endowment.

This is the seventh year the City of Bryan and Brazos County have allocated funds for the BBCEDF's operating budget. The BBCEDF Board approved their budget for FY2017 in July of 2016, which includes \$163,911 from both entities. The total contributions included in the budget are \$327,822. In addition, the BBCEDF receives \$125.00 in interest and \$4,950 for a grazing lease. The total revenues for the BBCEDF are \$332,897.00. The operating funds will be used for expenses related to the Texas Triangle Park.

The City of Bryan's proposed Fiscal Year 2017 budget includes funding in the amount of \$163,911 for the BBCEDF. Budgeted expenses include \$27,000 for insurance, \$4,800 for the 3rd party bookkeeping, \$8,700 for the annual audit, \$20,000 for the marketing of the property, \$50,000 for engineering work associated with the sale of property, and \$100,000 for other projects such as mowing, environmental, surveying, and other costs associated with the sale of property. The result is a fund balance that can be used for future needs associated with marketing and maintaining the property.

**Staff Analysis & Recommendation**\* Approving the Interlocal Agreement assists the City of Bryan's economic development interests and allows for the continuation of the development of Texas Triangle Park. The BBCEDF Board approved the FY2017 budget in July 2016 and approved the Interlocal Agreement in August 2016. Staff recommends the City Council approve the Interlocal Agreement to further the City of Bryan's economic development interests.

**Options**\* (In Suggested Order of Staff Preference)  
1. Approve the Interlocal Agreement.  
2. Authorize the Mayor to execute the Interlocal Agreement in an amount different than \$163,911.00, which may require consideration at a future City Council meeting and may require consideration by the BBCEDF Board.  
3. Do not approve the Interlocal Agreement and provide direction to staff.

**Funding Source**\* General Fund (as budgeted in the proposed FY17 Budget)

**Attachments**

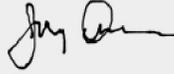
FY17 EDF Budget_COB Format.pdf	31.9KB
FY17 BBCEDF_COB_Brazos County_Interlocal Agreement.pdf	379.38KB

Please detail attachments and note attachments available for viewing in City Secretary's Office:  
1. FY17 BBCEDF Adopted Budget  
2. FY17 BBCEDF, City of Bryan, Brazos County Interlocal Agreement

**Dept. Head Signature**

*Kevin Russell*

Deputy City Manager  
Signature



City Manager Signature



City Attorney Signature

*Janis K. Hampton*