



City of Killeen

Legislation Text

File #: RS-19-007, Version: 1

Consider a memorandum/resolution approving the adoption of an Economic Development Policy.

DATE: January 15, 2019

TO: Ronald L. Olson, City Manager

FROM: Dr. Ray Shanaa, Ph.D., Executive Director of Planning and Development Services

SUBJECT: APPROVAL OF ECONOMIC DEVELOPMENT POLICY

BACKGROUND AND FINDINGS:

The City of Killeen desires to create a policy for economic development incentives that is specific enough to establish clear boundaries, but not overly restrictive, so as to allow for flexibility and discretion and ensure that the best interests of the community are served. The City delegates primary responsibility for economic development to the Killeen Economic Development Corporation (KEDC) with the intent of stimulating local economic activity through attracting investments and the creation of competitive wage jobs, thereby broadening the tax base and improving the quality of life.

The City's adopted Governing Standards and Expectations instruct the City Manager to develop an Economic Development Policy for the City of Killeen. The City Manager appointed a staff committee to work on developing appropriate policy and potential incentives. The proposed Policy was introduced to the City Council on November 13, 2018 and copies of the document were given to the Council for their review. On December 4, 2018 and January 8, 2019, staff made subsequent presentations of the Policy to the Council at workshop sessions. Staff now is presenting the Economic Development Policy to the Council for formal approval and adoption.

THE ALTERNATIVES CONSIDERED:

The City Council has the following alternatives:

1. Adopt the proposed Policy as presented;
2. Modify the proposed Policy; or
3. Do not approve the proposed Policy

Which alternative is recommended? Why?

Staff recommends alternative one. The City has identified and agreed on the need for an Economic Development Policy to guide its economic development efforts.

CONFORMITY TO CITY POLICY:

The process and the development of the Policy is in complete compliance with City policy.

FINANCIAL IMPACT:

What is the amount of the expenditure in the current fiscal year? For future years?

The mere adoption of the Policy has no financial impact; however granting incentives on a case-by-case basis will have some degree of financial impact depending on the nature and amount of incentives granted.

Is this a one-time or recurring expenditure?

No expenditures are associated with the adoption of the Policy.

Is this expenditure budgeted?

No expenditures are associated with the adoption of the Policy.

If not, where will the money come from?

No expenditures are associated with the adoption of the Policy.

Is there a sufficient amount in the budgeted line-item for this expenditure?

There are no funds budgeted for the adoption of the Policy.

RECOMMENDATION:

Staff recommends that the City Council adopt the Economic Development Policy.

DEPARTMENTAL CLEARANCES:

Planning and Development Services Department
Legal department

ATTACHED SUPPORTING DOCUMENTS:

Policy