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Title: Consider public testimony regarding the proposed FY 2016-2017 Operating Budget and Economic Incentive Payments (EIP) for the Round Rock Transportation and Economic Development Corporation.

Sponsors:

Indexes:

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Attachments: 1. Type B Budget, 2. Type B Economic Incentive Payments

Date	Ver.	Action By	Action	Result
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Consider public testimony regarding the proposed FY 2016-2017 Operating Budget and Economic Incentive Payments (EIP) for the Round Rock Transportation and Economic Development Corporation.

The Round Rock Transportation and Economic Development Corporation budget is funded from a 1/2% sales tax established for the purposes of providing transportation improvements and economic development activities. Per the City's Financial Policies, revenues are allocated 90% to transportation needs and 10% to economic development purposes.

The FY2016-2017 Operating Budget will provide funding for debt service and administrative, financial, legal and engineering services, economic development activities and transportation improvements of the Round Rock Transportation and Economic Development Corporation.

The 10% allocated to Economic Development purposes includes economic incentive payments, the annual contract with the Chamber of Commerce, and downtown improvements and marketing. The businesses that currently receive Economic Incentive Payments from the Type B fund are included in this item. The balance of the 10% allocation is available for incentives and other related needs as they are identified. The fund also includes \$5.8 million in fund reserves from prior years' unused economic development allocations.

The Round Rock City Council has already approved each of the Economic Development Program Agreements for which economic incentive payments are committed.

Total Current EIP commitments are as follows:

Company	Total Committed
Insys Therapeutics	\$ 30,000

Houghton Mifflin Harcourt Publishing	350,000
Odyssey Technical Solutions, LLC	110,000
ProPortion Foods, LLC	400,000
Airco Mechanical	190,000
UPS	500,000
Total Committed	\$1,580,000

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