



City Council Agenda Item Summary Report

Meeting Date: January 7, 2020

Submitted by: Warren Ketteman, Director of Economic Development

Consent

Public Hearing

Action Item x

Item Title: Discuss and consider approval of an Ordinance amending the 2019-20 Fiscal Year budget to transfer \$100,000 from the EDC Fund Balance to the EDC Project Expense line item.

How this item ties-in with the City's Mission, Vision, and Values: The item will ensure that the City can continue to provide services to the Forney community and to provide a safe environment and quality growth.

Summary Statement

The Forney EDC Board of Directors are scheduled to meet on Monday, January 6, 2020 to take action on an incentive request for "Project Sadie" to assist with infrastructure expansion to serve their new facility to be located in the Gateway industrial area. FEDC Executive Director, Warren Ketteman will provide the City Council a report of the FEDC Board's action prior to any motion or vote on this item.

Total budget amendment request is \$100,000.

Staff recommends approval.