



City of Pflugerville

Legislation Details (With Text)

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Type: Agenda Item **Status:** Approved
File created: 1/11/2022 **In control:** PCDC
On agenda: 1/11/2022 **Final action:** 1/11/2022
Title: Discuss and consider action approving the PCDC President to enter into an Economic Development Performance Agreement (EDPA) with Cumberland Additive, Inc., not to exceed \$300,000 for the purpose of an expansion and creation of primary jobs.

Sponsors:

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| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|----------|--------|
| 1/11/2022 | 1 | City Council | Approved | Pass |

Discuss and consider action approving the PCDC President to enter into an Economic Development Performance Agreement (EDPA) with Cumberland Additive, Inc., not to exceed \$300,000 for the purpose of an expansion and creation of primary jobs.

The City Council will review the EDPA during an executive session at the City Council Worksession on January 11, 2022. Total budget impact over a five-year term is \$300,000 paid out as follows: FY22 \$100,000, FY23 \$75,000, FY24 \$75,000, FY25 \$25,000, FY26 \$25,000. Any budget amendment required in FY22 will be done in the third quarter and provided to council for approval.

Prior City Council Action

Council approval is required for all PCDC EDPAs.

Deadline for City Council Action

Action is requested January 11, 2022.

Supporting documents attached:

N/A

Recommended Action

Approve the PCDC President to enter into an Economic Development Performance Agreement (EDPA) with Cumberland Additive, Inc., not to exceed \$300,000.