



City of Pflugerville

Legislation Text

File #: 2021-0012, **Version:** 1

Approving an Economic Development Performance Agreement between Pflugerville Community Development Corporation, a Texas Type B Economic Development Corporation ("PCDC") and Walker Engineering, Inc., a Texas corporation (Project Devise), not to exceed \$40,000, for the purpose of primary jobs.

An Economic Development Performance Agreement (EDPA) between Pflugerville Community Development and Walker Engineering Inc. is forwarded to City Council for consideration. See Deal Points Sheet attached.

Status: On Wednesday, December 16, 2020, the PCDC Board unanimously approved during a regular PCDC board meeting, an EDPA between PCDC and Walker Engineering, not to exceed \$40,000, for the purpose of primary jobs. Cost of EDPA will be addressed in future FY21 budget amendments as needed.

Prior City Council Action

PCDC Executive Director reviewed the Deal Points for this EDPA during a previous City Council Executive Session. Council approval is required for all PCDC EDPAs.

Deadline for City Council Action

Consideration requested for January 12, 2021 Regular Council Meeting.

PCDC Fiscal Impact: Total possible impact is \$40,000 paid out as \$10,000 annually over four years. Upon approval of the EDPA, the first payment of \$10,000 will be eligible for funding in the PCDC FY21 budget. Any budget amendment will be brought forward as needed in Quarter 4 per the PCDC Bylaws. Remaining funding will be budgeted annually.

PCDC Recommendation: The PCDC Board and staff recommend approval.

Supporting documents attached:

EDPA Deal Points
EDPA

Recommended Action

Approve the Economic Development Performance Agreement between Pflugerville Community Development Corporation, a Texas Type B Economic Development Corporation ("PCDC") and Walker Engineering, Inc., a Texas corporation, not to exceed \$40,000, for the purpose of primary jobs.