

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: 06/06/2022

Topic:

Approve TEDC grant expenditure to Paradigm Brewery in the amount of \$39,295.90 pursuant to City purchasing and payment policies.

Background:

Tomball Economic Development Corporation Board approved BIG (Business Improvement Grant) refunding for Paradigm Brewery. The original approval of the funding was done on August 28, 2020 however those funds were never received by the applicant.

As per City policy, any expenditure exceeding \$50,000 must be approved by city council. The total amount spent, if this item is approved, will be \$78,591.80.

Origination: City Management

Recommendation:

Party(ies) responsible for placing this item on agenda: David Esquivel

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: X No: _____ If yes, specify Account Number: #TEDC funds

If no, funds will be transferred from account # _____ To account # _____

Signed	<u>David Esquivel</u>	<u>06/02/22</u>	Approved by	_____
	Staff Member	Date		City Manager
				Date