City Council Meeting
Agenda Item
Data Sheet

Meeting Date: March 17, 2025

Topic:

Approve, on First Reading, Resolution No. 2025-14-TEDC, a Resolution of the City Council of the City of Tomball, Texas, authorizing and approving the Tomball Economic Development Corporation's Project to Expend Funds in accordance with an Economic Development Agreement by and between the Corporation and the City of Tomball to make direct incentives to, or expenditures for, the relocation of city utilities in conjunction with the FM 2920/Main Street Rebuild project located in the City of Tomball, Texas, as authorized under Sections 505.152 and 505.154 of the Texas Local Government Code. The estimated amount of expenditures for such Project is $1,000,000.00.

Background:

All expenditures of the Tomball Economic Development Corporation (TEDC) sales tax revenue must first be approved as a "Project". At its meeting on March 4, 2025 the TEDC Board of Directors did take formal action to approve, as a Project of the TEDC, an agreement with the City of Tomball, the relocation of city utilities in conjunction with the FM 2920/Main Street Rebuild project located in the City of Tomball, Texas, as authorized under Sections 505.152 and 505.154 of the Texas Local Government Code. The Tomball City Council has final approval authority over all projects and agreements of the TEDC.

Origination: David Esquivel, City Manager, City of Tomball

Recommendation:

Approval of the proposed Economic Development Agreement with the City of Tomball

Party(ies) responsible for placing this item on agenda: Kelly Violette

FUNDING (IF APPLICABLE)

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

Yes: Yes No: _____ If yes, specify Account Number: # Project Grants

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

Signed Kelly Violette Approved by _____

Executive Director-TEDC Date City Manager Date