



Legislation Text

File #: 2019-251, Version: 1

TITLE

HOLD A PUBLIC HEARING ON INCREASED ALLOCATION OF ECONOMIC DEVELOPMENT GRANT FUNDING TO THE HIGH POINT MARKET AUTHORITY INCLUDED IN FY 2019-20 ADOPTED BUDGET

SPONSOR

J. Leslie Bell

BACKGROUND

With adoption of the FY 2019-20 annual budget, the Guilford County Board of Commissioners included economic development grant funding for The High Point Market Authority in the amount \$125,000, a \$50,000 increase over the recommended allocation of \$75,000 included in the notice of proposed FY 2019-20 economic development grant allocations for the public hearing held on June 6, 2019.

The High Point Market Authority submitted an application for FY 2019-20 Guilford County Economic Development Grant funding and indicated on their application that the organization will achieve the following economic development goals: job creation/retention, increase taxable property and increase/improve business prospects (see attached). Prior to appropriation, N.C. General Statute 158-7.1 requires the Board hold a public hearing to receive input on the increased amount of grant funding included in the FY 2019-20 adopted budget.

BUDGET IMPACT

NO ADDITIONAL COUNTY FUNDS REQUIRED

REQUESTED ACTION

Hold a public hearing for July 18, 2019, in accordance with N.C.G.S 158-7.1, to receive public input on the increased allocation of economic development grant funding to The High Point Market Authority included in the FY 2019-20 Adopted Budget.