



Legislation Details (With Text)

File #: 17-11 **Version:** 1 **Name:** Adopt Resolution No. 17-11 endorsing the application for Project Atlas

Type: Resolution **Status:** Passed

File created: 1/31/2017 **In control:** Economic Development & Housing

On agenda: 2/16/2017 **Final action:** 2/16/2017

Title: Endorse the application for Project Atlas and committing the City of Clearwater to provide local financial support (Local Match) of ten percent of the eligible tax refund upon certification by State of Florida Department of Economic Opportunity (DEO) and adopt Resolution 17-11.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Attachment A, 2. Project Atlas QTI Resolution Amendment 17-11 02 16 17 (2)

Date	Ver.	Action By	Action	Result
2/16/2017	1	City Council		
2/13/2017	1	Council Work Session		

SUBJECT/RECOMMENDATION:

Endorse the application for Project Atlas and committing the City of Clearwater to provide local financial support (Local Match) of ten percent of the eligible tax refund upon certification by State of Florida Department of Economic Opportunity (DEO) and adopt Resolution 17-11.

SUMMARY

This Resolution amends Resolution 16-03, extending the timeframe by which Project Atlas must create 12 new jobs and reducing the Local Match by 5%. The extended timeframe requires changes to the job creation schedule and Local Match payout schedule. All Conditions of Limitation and Termination remain unchanged.

APPROPRIATION CODE AND AMOUNT:

The FY 2017-2018 funding is currently available from Economic Development budget account number 181-99846. Future year funding will need to be allocated during the City's annual budget process.

USE OF RESERVE FUNDS:

NA