

WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S)

#12

Date: _____ 11/05/2015 _____

Weekly Agenda Date: 11/10/2015

DEPARTMENT HEAD / CITIZEN: Supervisor Smith

SUBJECT: Obligation of Lost funds to TSI –The Siouxland Initiative

ACTION REQUIRED:

Approve Ordinance Approve Resolution Approve Motion

Give Direction Other: Informational Attachments

WORDING FOR AGENDA ITEM Obligate LOST funds to The Siouxland Initiative

EXECUTIVE SUMMARY. Since the loan program has been discontinued, there are currently few tools that our Economic Development Director has in his tool box to support start-up businesses or help retain rural businesses. This would be an opportunity to partner with the economic development arm of the Chamber of Commerce.

BACKGROUND: The BOS has discontinued the practice of giving dollars to nonprofits, but TSI is an organization devoted to business retention and business growth. This would be an opportunity to partner with TSI to promote business growth and retention.

FINANCIAL IMPACT: LOST Funds

RECOMMENDATION: Obligate \$20,000 from LOST to TSI

ACTION REQUIRED: Obligate 20,000 from LOST funds to TSI for fiscal year 2016.

Approved by Board of Supervisors March 3, 2015.