

Legislation Text

File #: 22-1040, **Version:** 2

PRESENTER:

Jeff Jewell, Economic and Community Development Director

SUBJECT:

Approval of a resolution authorizing a project expenditure of up to \$210,000 to the Spark Small Business Center to assist with the operation of an economic development program, an eligible project expenditure in accordance with Local Government Code Section 505.102

DEPARTMENT: Economic and Community Development

COUNCIL DISTRICTS IMPACTED: All

BACKGROUND INFORMATION:

Spark Small Business Center (“SPARK”) is a volunteer organization that works to support and further develop the entrepreneurial and small business environment. SPARK primarily focuses on counseling sessions, expanding access to capital, contracting and procurement opportunities and exporting initiatives. In 2011, SPARK (then named the Center for Entrepreneurship) joined with the Small Business Development Center (SBDC) of University of Texas at San Antonio’s Institute for Economic Development (UTSA) to establish the Small Business Development satellite center in New Braunfels. The satellite center is staffed by a manager and administrative assistant and offers integrated services to meet the needs of experienced small business owners as well as individuals interested in starting a business.

At the last presentation in May, the NBEDC board provided consensus around including the following performance measures, which are included in the service contract as part of SPARK’s quarterly reporting:

- Number of business plans created
- New business starts
- Number of jobs created
- Number of jobs retained
- Amount of financing closed

FISCAL IMPACT:

The funding amount of \$210,000 provides a majority of the approximate \$230,000 needed to operate the center for a year. Approximately \$172,000 of this amount is paid to UTSA for staffing and professional services and the balance is for rent and related operating expenses at the West San Antonio Street office location.

RECOMMENDATION:

At its August 18, 2022, the NBEDC voted 6-0 to approve the project expenditure.
Staff recommends approval of the grant to SPARK to operate the SBDC through September 30, 2023.