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**CITY OF BRISTOL
BOARD OF FINANCE AGENDA REQUEST FORM**

To: Board of Finance Commissioners

From: Bristol Development Authority
(Requesting Department)

Date: April 16, 2019
(Submission Date)

For the April 23, 2019 Board of Finance Meeting Agenda
(Date of Meeting)

This request is for:
(Please check the type of request and list in whole dollar amounts)

- Additional Appropriation \$ _____
- Transfer from Contingency \$ _____
- Transfer(s) \$50,000
- Grant \$ _____
- Carry-over(s) \$ _____
- Other

Approval:

This request is expected to be approved by the Bristol Development Authority
(governing Board of your department)
at its meeting held on April 22, 2019.
(date)


(Department Head's signature)

All requests to appear on the Board of Finance meeting agenda for consideration must be submitted to Jodi McGrane in the Comptroller's Office by 10:00 a.m. Monday of the preceding week of the meeting. Board of Finance Meetings are held on the fourth Tuesday of each month at 5:30 p.m. in the Council Chambers.

Board of Finance Agenda Request Form

Reason for request:

Manufacturing Consulting Grant Program

The BDA is working to create a new incentive program for Bristol manufacturers. For many years Bristol has offered manufacturing grants and tax abatements to assist with large projects – from new building construction, to major renovations, to significant equipment purchases. Now we are working on a grant program to help manufacturers gain access to consultant assistance delivered through organizations like CONNSTEP. We realize that CONNSTEP and similar organizations can help manufacturers in many ways – from attaining ISO and others certification, cybersecurity assistance, help with plant layout, business development assistance, and much more. Many times, smaller manufacturers want to grow, but they require assistance in doing so. This program may help them achieve this. This program is primarily focused on business retention, although there are opportunities to use it as a tool to encourage manufacturers to locate in Bristol.

The BDA is proposing a 50% matching grant program that is capped at a \$10,000 maximum grant per project. The BDA is working with two businesses that are preparing to work with CONNSTEP. One business is relocating to Bristol following our recruitment efforts, and one business is a longtime manufacturer looking to improve its operation. The BDA may like to use these two projects as “pilots” to evaluate the program. If the program works, the BDA would return with a request for additional funding to begin offering the grant program on a regular basis.

The BDA is requesting that funding for the Pilot Program be transferred to a dedicated account from the Economic Development account used to fund similar BDA incentive programs.

Additional Appropriation(s) and/or Appropriation(s) complete the following:

Account	Account Name	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____

Transfer(s) complete the following:

From: 1044109 589300 Economic Development	To: 1044109 589340 Manufacturing Grants	Amount: \$50,000
From: _____	To: _____	Amount: _____
From: _____	To: _____	Amount: _____

Grants:

Total Amount: Grant \$ _____