



# City of Denton

City Hall  
215 E. McKinney Street  
Denton, Texas  
[www.cityofdenton.com](http://www.cityofdenton.com)

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## AGENDA INFORMATION SHEET – Economic Development Partnership Board

**DEPARTMENT:** Economic Development

**CM/ DCM/ ACM:** Bryan Langley

**DATE:** June 14, 2017

### **SUBJECT**

Receive a report, hold a discussion, and give staff direction regarding the proposed FY 2017-18 budgets of the City's Department of Economic Development and the Chamber of Commerce's Office of Economic Development.

### **BACKGROUND**

The City of Denton and the Denton Chamber of Commerce first entered into an economic development partnership agreement in 1986.

The Chamber's Office of Economic Development receives General Fund and Utility Funds dollars from the City for its administration and operations budget, including:

- Prospect generation activities
- Marketing activities, i.e. trade shows, publishing/printing, website administration, marketing materials
- Economic Development Partnership Board support
- Small Business Development Center support

The Chamber solicits private sector funding to supplement its publicly funded economic development budget. The proposed private funding goal for FY 2017-18 is \$75,000.

The budget for the City's Department of Economic Development is used to:

- Respond to RFPs and develop prospects
- Analyze and administer incentives (including Chapter 380 agreement payments)
- Handle business retention, business assistance, and workforce development activities
- Administer Main Street Program, facilitate Downtown events, coordinate S.H.O.P. Denton and other small business programs
- Provide technical, advisory, and customer service support to local businesses, other City departments, and the Chamber
- Provide staff support to the Economic Development Partnership Board, Downtown Task Force, and two TIRZ Boards

In the FY 2017-18 budget cycle, the City of Denton is placing renewed emphasis on performance measures, process improvements, and cost containment strategies, as well as accomplishments and goals. This emphasis is reflected in the format of the budget presentations.

Staff will present the proposed economic development budgets to the City Council on July 25. The City Manager's proposed budget will be submitted to the City Council on July 28. The City Council will adopt the budget on September 19.

### **FISCAL INFORMATION**

The Chamber's Office of Economic Development requests \$62,897 from the General Fund and \$175,939 from the Utility Funds.

The City's Economic Development Department's proposed budget is \$4.7 million, including approximately \$3.5 million for Chapter 380 agreement payments.

### **STRATEGIC PLAN RELATIONSHIP**

The City of Denton's Strategic Plan is an action-oriented road map that will help the City achieve its vision. The foundation for the plan is the five long-term Key Focus Areas (KFA): Organizational Excellence; Public Infrastructure; Economic Development; Safe, Livable, and Family-Friendly Community; and Sustainability and Environmental Stewardship. While individual items may support multiple KFAs, this specific City Council agenda item contributes most directly to the following KFA and goal:

**Related Key Focus Area:   Economic Development**

**Related Goal:               3.4 Encourage development, redevelopment, recruitment, and retention**

### **EXHIBITS**

Exhibit 1 – EDP17-028 Agenda Information Sheet

Exhibit 2 – Chamber FY 17-18 Requested Budget

Exhibit 3 – Chamber ED Marketing Trips FY 17-18 with costs

Exhibit 4 – Chamber FY 17-18 Budget Presentation

Exhibit 5 – City FY 17-18 Requested Budget

Exhibit 6 – City FY 17-18 Budget Presentation

Respectfully submitted:

Caroline Booth

Director of Economic Development