



Legislation Text

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Agenda Information Sheet

DEPARTMENT: Economic Development

CM/ ACM: John Cabrales, Jr.

Date: September 16, 2014

SUBJECT

Consider adoption of an ordinance approving an agreement between the City of Denton, Texas, and the Denton Chamber of Commerce regarding an Economic Development Partnership; and providing an effective date (\$227,467).

BACKGROUND

The City Council and the Denton Chamber of Commerce first entered into an economic development partnership agreement in 1986. The attached contract represents the 2014-15 annual agreement and funding for the Denton Chamber of Commerce Economic Development program. The City's participation consists of General Fund and Utility Fund dollars and provides for the administration and operation budget of the Chamber of Commerce that includes:

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

The Chamber will work closely with the Denton Enterprise Airport on branding and marketing efforts, which will be funded directly from the Airport's budget. In addition to City funds, the Chamber of Commerce solicits private sector funding to enhance marketing and allies development efforts.

The contract with the Chamber has no substantial amendments from the 2013-14 contract.

RECOMMENDATION

The Economic Development Partnership Board recommends approval (9-0), of the proposed 2014-15 Fiscal Year program agreement between the City and the Chamber of Commerce. Staff supports their recommendation.

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

The Economic Development Partnership Board reviewed the \$227,467 budget and work plan for the 2014-15 Fiscal Year at their August 12, 2014, meeting and recommended approval (7-0).

The Economic Development Partnership Board reviewed the proposed program agreement between the City and Chamber of Commerce at their September 9, 2014, meeting and recommends approval (9-0).

FISCAL INFORMATION

The proposed contract provides for a total City contribution of \$227,467, to be funded as follows: General Fund - \$62,628 and Utility Fund - \$164,829.

EXHIBITS

Denton Chamber of Commerce Economic Development Agreement
Ordinance

Respectfully submitted:
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