



City of Maricopa

Legislation Text

File #: CON 17-53, **Version:** 1

The Mayor and City Council shall discuss and possibly take action on approving an updated agreement between the City of Maricopa and the Maricopa Economic Development Alliance for FY2017- 2018 in an amount not to exceed \$125,000. \$44,500 will be funded from General Fund, Non-Departmental, Program Awards (10010000-53380) and \$75,000 will be funded from General Fund, Economic Development, Professional and Occupational (10011616-53320). A budget transfer in the amount of \$5,500 from General Fund, General Government, Contingency (10010000-99000) to General Fund, Non-Departmental, Program Awards (10010000-53380) is requested to increase contracted amount from \$44,500 to \$50,000. Discussion and Action.

The mission of Maricopa Economic Development Agreement (MEDA) is to champion strategies and solutions that foster economic growth and prosperity in the City of Maricopa.

MEDA is Maricopa's private-public partnership for economic development. As a 501(c)3 corporation, the organization champions strategies and solutions that foster economic growth and prosperity in the City of Maricopa by bringing together the business, government, education and civic sectors to identify and advance forward-looking policies that facilitate investment, growth and workforce development. MEDA's board is comprised of executives from Maricopa's major business sectors, representing expertise and experience in utilities, finance, development, health care, government, and infrastructure development.

The funds awarded per this contract are contingent upon a dollar-for-dollar raise of matching funds from the private sector for operations and a three-for-one raise of matching funds for a Public-Private-Partnership (P3) marketing campaign . Under no circumstance is the City obligated to expended funds in excess of \$50,000 per the contract for operations and \$75,000 for marketing efforts. Per the currently drafted City of Maricopa Economic Development Strategic Plan, Goal 3: Transform Maricopa's business climate and competitiveness to ensure experiences are positive Item K: Identify and establish public-private partnerships as a fundamental element of all City government development services, planning and economic development functions.

The services to be performed by MEDA per this contract are detailed in Exhibit A and Exhibit B.

This item will be presented by Economic Development Director Denyse Airheart.

City Manager recommends that the Mayor and City Council approve an updated agreement between the City of Maricopa and the Maricopa Economic Development Alliance in an amount not to exceed \$125,000. \$50,000 will be funded from General Fund, Non-Departmental, Program Awards (10010000-53380) and \$75,000 will be funded from General Fund, Economic Development, Professional and Occupational (10011616-53320).