



# City of Maricopa

## Legislation Text

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**File #:** BDGT 18-03, **Version:** 2

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The Mayor and City Council shall discuss and possibly take action on a request to approve a budgetary transfer of \$92,500 from General Fund, Contingency (10010000-99000) to the Economic Development Technical Account (10011616-53340-15101) and to authorize the City Manager to deobligate grant funding of the United States Department of Agriculture (USDA) Rural Business Enterprise Grant (RBEG). Discussion and Action.

In July 2014, the City of Maricopa City Council approved acceptance of the USDA Rural Business Enterprise Grant (RBEG) in the amount of \$92,500 with a matching requirement to the grant of \$25,000 which was provided through a contract with Northern Arizona Center for Entrepreneurship (NACET) and Maricopa Center for Entrepreneurship (MCE). MCE's scope of work included marketing and administration of the Maricopa Revolving Loan Fund (RLF). Last fall, the City of Maricopa decided not to renew the annual contract with NACET. The month to month contract expired in May 2018. With the termination of MCE's contract, the City of Maricopa Economic Development Department no longer has the capacity to administer the RLF under the Rural Business Enterprise Grant (RBEG).

Approval of this budgetary transfer request designates funds, and allows the City Manager to authorize deobligation of RBEG grant funding to USDA.

Staff recommends approval of this request for a budgetary transfer.