

M E M O R A N D U M

TO: Tom Harmer, Town Manager
FROM: Carolyn Brown, Director, Support Services
REPORT DATE: January 30, 2022
MEETING DATE: February 7, 2022
SUBJECT: Approval of Interlocal Agreement for Joint County/Municipality Economic Development Program

Recommended Action

Authorize the Mayor to Execute Interlocal Agreement for Joint County/Municipality Economic Development Program.

Background

The Economic Development Corporation of Sarasota County (EDCSC), was established as a private sector economic development organization. The purpose is to raise the profile of economic development by creating a structure that is more inclusive of County-wide economic interests. This includes representation on the EDCSC Board by the municipalities and the County, and engaging in economic activities that make all of Sarasota County more competitive in a global and knowledge-based economy. This is done by diversifying the economic benefits of the municipalities and the County by growing their tax bases. Also, by facilitating well-paying jobs leading to new wages that support local businesses, and improving economic sustainability while enhancing Sarasota County's unique natural and cultural environment.

In 2005 the cities of North Port, Venice, Sarasota and the Town of Longboat Key entered into an agreement for the administration of a joint economic development program. The original agreement was executed in February 2005 for an initial term until September 2005 whereupon it automatically renewed in successive one-year periods unless either the municipalities or County were to provide written notice of termination.

There continues to be a desire to engage the EDCSC to undertake certain economic development strategies and activities to more efficiently provide service to residents by working cooperatively. The Agreement provides for the administration of economic development by the County in cooperation with and on behalf of the municipalities. The parties designated Sarasota County as the lead governmental organization to serve as the single administrative agent to enter into contract with the EDCSC to ensure that the EDCSC implements its annual plan. Funding is from appropriations by the Municipalities and the County, including but not limited to the \$1.00 per capita program funding by each Municipality and the County each fiscal year referred to as the Trust Fund.

The updated agreement removes reference to the now disbanded Tourism and Economic Development Board (TEDB) as well as provides more definitive performance measures and budgeting information. These revisions will better position the municipalities and the County with important and necessary information for policy discussions and decisions during the fiscal year.

The agreement has been reviewed by the County and all of the municipalities and is now being processed for approval by each party. The term of term of the agreement will begin upon the County recording a fully executed certified copy of the Agreement signed by all parties. The initial term will end on September 30, 2023. The agreement will automatically renew every year thereafter for successive one-year terms.

Staff Recommendation

Authorize the Mayor to execute Interlocal Agreement for Joint County/Municipality Economic Development Program.

Attachments

Interlocal Agreement (Available in Town Clerk’s Office)

End of Agenda Item