

**CITY OF PEORIA, ARIZONA
COUNCIL COMMUNICATION**

cc: 6C
Amend No. _____

Date Prepared: August 20, 2007

Council Meeting Date: September 4, 2007

TO: Terrence L. Ellis, City Manager

FROM: Steve Prokopek, Economic Development Director 

SUBJECT: Contract for services with the Greater Phoenix Economic Council

RECOMMENDATION: Staff requests Mayor and Council authorize a transfer from the Half Cent General Contingency Fund 1210-350-570000 for \$4,961 to the Half Cent Fund City Participation-Outside Programs account 1210-0350-522006 to cover increased costs in the contract amount.

SUMMARY:

The GPEC mission is geared toward attracting new business to the region through a comprehensive national and international marketing program, and by spearheading strategies that increase the region's competitiveness to attract new business.

The cost for the City of Peoria to participate in GPEC for this fiscal year is \$56,561. Currently \$51,600 is funded in the FY08 Half-Cent Fund City Participation-Outside Programs, budget account 1210-0350-522006 – City Participation-Outside Programs. For the balance, staff requests Mayor and Council approve the use of reserves from the Half Cent General Contingency Fund and authorize a transfer of \$4,961 from the Half Cent Fund Contingency account 1210-0350-570000 to the Half Cent Fund City Participation-Outside programs account 1210-0350-522006. The formula used to allocate each communities fair share to participate is based upon population. Final figures were not available prior to budget approval. The level of marketing and exposure achieved through GPEC would cost significantly more, and this is a cost effective means to a high level marketing and public relations program.

In addition, membership in GPEC allows Peoria to have a voice on decisions made regarding regional economic development strategies. This is a critical element of exposure for the city with the incredible growth and opportunity being generated.

CITY CLERK USE ONLY:

- Consent Agenda
- Carry Over to Date: _____
- Approved
- Unfinished Business (Date heard previous: _____)
- New Business

ORD. # _____ RES. # _____
LCON# _____ LIC. # _____
Action Date: _____