

## Legislative Text Summary and Notes

### Interlocal Agreement Providing for the Administration of Joint County/Municipalities Economic Development Program

- Provides for an Interlocal Agreement among the jurisdictions of Sarasota County and the Cities of North Port, Venice, Sarasota, and Long Boat Key to provide for the delivery of certain economic development services by the Economic Development Corporation of Sarasota County (EDCSC), to wit:
  1. Market the COUNTY, both nationally and internationally, as the premier business address for companies seeking to expand, relocate, or both.
    - a. The primary reason Economic Development exists is to market a community and its specific assets.
  2. Assist with retention and expansion projects in the MUNICIPALITIES.
    - a. It is the job of any Economic Development Organization (EDO) to help its existing industries stay viable and grow.
  3. Implement initiatives focused on the advantages of each MUNICIPALITY; especially as related to pre-determined targeted industries and primary economic clusters.
    - a. This measure will provide specific help to North Port as it determines how it wants to grow, what industries to pursue, and how best to serve those industries.
  4. Support entrepreneurship and second-stage growth programs for all MUNICIPALITIES.
    - a. This will be demonstrated through strategic partnerships such as SCORE, Chambers, Workforce programs, etc.
  5. Maintain a database of demographics and business statistics on the region and locally for use by all MUNICIPALITIES.
    - a. These data are necessary to respond to projects as companies and industries show interest in our community, or in helping craft the stories and marketing materials we use in-house and beyond.
  6. Provide intelligence and support to MUNICIPALITIES in the areas of public policy and business/economic research.
    - a. This measure is one of depth-of-knowledge and ability to see/promote our city using trends and policy as the catalyst for marketing.
  7. Provide insights on Economic Development issues and strategies revolving around primary economic clusters.
    - a. This measure aggregates information about Florida's and our local industries that emerge in groups and may go unnoticed or unknown.

Each of these Economic Development Best Practices Measures will be reported quarterly, semi-annually, on-demand, and/or annually as well as by jurisdiction.

- Sarasota County's Obligation: (1) Review the EDCSC's plan, budget, and performance measures prior to recommendation for the Contract to the EDCSC Board for execution; (2) Ensure plan approval prior to July 1 annually; (3) Ensure EDCSC is complying with

implementation and completion of performance measures as noted above; (4) Provide quarterly status reports to the Municipalities.

- Termination Clause: (1) non-appropriation; (2) No fault with at least 90-days prior to September 30; (3) Failure to comply with enumerated performance measures, with 30-day cure extended to EDCSC to remediate.
- Funding: \$1.00 per capita per annum to be paid to Sarasota County hold, maintain, distribute, and provide for audit.