


M E M O R A N D U M
OFFICE OF THE CITY MANAGER

TO: City Commission

FROM: James Chisholm, City Manager 

Date: July 12, 2018

RE: Funding Request – 2018-2019 Cooperative Agreement with Team Volusia Economic Development Corporation (TVEDC).

City Commissioners:

This is to approve the 2017-2018 Cooperative Agreement with Team Volusia Economic Development Corporation (TVEDC) in the amount of \$32,769.00. The amount is calculated using the City's population per U.S. Census data times the .50 per capita rate charged to each respective TVEDC member and is an increase of \$500 from fiscal year 2018-2018.

Per the agreement, TVEDC will provide economic development services related to recruiting new businesses, retaining existing businesses and facilitating business expansions in Daytona Beach. TVEDC will account for the use of these funds as measured by reports on its activities, including any programs, goals and accomplishments. Funds are available in the General Fund.

JC/pjf