



CITY OF WASHINGTON, ILLINOIS City Council Agenda Communication

Meeting Date: June 17, 2024

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Agenda Item: Consent Agenda – GPEDC Funding

Explanation: Chris Setti from the Greater Peoria Economic Development Council presented a summary at the June 10 Committee of the Whole meeting to provide updates on initiatives being undertaken by the GPEDC and the regional economy. The GPEDC has played a vital role in the current response to COVID-19 and has been an important ally for the businesses in Washington and in the five-county region that it serves.

A link to the GPEDC's 2023 annual report can be found at:
greaterpeoriaedc.org/leadership/gpedc-annual-report-2023

Last year, it completed another successful Career Spark event with more than 3,500 eighth grade student participants and had nearly 5,000 high school students to the virtual You're Hired platform; construction continued on Distillery Labs, which will serve as the region's vibrant startup ecosystem, and hired a new Executive Director; visited numerous businesses throughout the region and provided assistance with everything from workforce issues to connecting with state and federal resources; helped businesses receive nearly \$6 million in COVID relief grants; and hosted companies from six different countries that were looking to learn more about the Peoria region and welcomed Brazilian AgTech company DigiFarmz as they established their first US location in the region. GPEDC staff provide valuable updates on a variety of federal and state legislative programs.

The GPEDC is the first line of communication on non-retail site selector projects and provides assistance on grant applications that can help fund infrastructure or workforce enhancements. It is also a strong advocate for legislative initiatives that can positively impact economic growth in the region.

Fiscal Impact: The FY 24-25 budget has \$10,000 included for the City's annual financial contribution to the GPEDC.

Recommendation/

Committee Discussion Summary: Staff recommends approval of the funding request.

Action Requested: Authorization to make the annual \$10,000 contribution to the GPEDC as a consent agenda item at the June 17 Council meeting.