

CITY OF PALM DESERT STAFF REPORT

MEETING DATE: March 28, 2024

PREPARED BY: Thomas Soule, Public Affairs Manager

REQUEST: AUTHORIZE AN AMENDMENT TO INCREASE THE CITY'S CONTRACT WITH FG CREATIVE FOR EL PASEO PARKING & BUSINESS IMPROVEMENT DISTRICT MARKETING SERVICES

RECOMMENDATION:

1. Authorize an amendment to Contract C43370 with FG Creative in the amount of \$15,000.
2. Authorize the City Attorney to make any necessary nonmonetary changes to the agreement.
3. Authorize the City Manager to execute said agreement on behalf of the City.

BACKGROUND/ANALYSIS:

The original Fiscal Year 2023-24 El Paseo Parking & Business Improvement District (EPPBID) budget of \$250,000 was approved by the City Council on June 22, 2023. This budget was based on historical revenues for the district, averaged over the past six years, excluding 2020. The district typically maintains a reserve of \$80,000 to provide a financial cushion in light of uncertain revenues. Currently, the EPPBID fund has a cash balance of approximately \$120,000, so at its regular meeting on February 16, 2024, the Board approved moving \$15,000 out of its cash reserves to help support its FY 2024 marketing goals by adding Out of Home advertising and enhancing merchant relations.

Legal Review:

This report has been reviewed by the City Attorney's office.

Appointed Body Recommendation:

At its regular meeting on February 16, 2024, the EPPBID Board unanimously voted to adopt a mid-year budget adjustment of \$15,000 to enhance its marketing plan.

FINANCIAL IMPACT:

This request has no impact on the General Fund. Funds in the amount of \$15,000 are available in EPPBID Account No. 2714491-4321500.

ATTACHMENT:

1. Amendment No. 3 to Agreement C43370 - FG Creative