



DDA Agenda Item

Meeting Date: May 28, 2024

SUBJECT: 2024 INTERGOVERNMENTAL AGREEMENT (IGA) FOR THE CITY OF STONE MOUNTAIN AND THE DDA

Item: Action Item

Department: DDA

Fiscal Impact: \$214,317.80

Presented By: Maggie Dimov, Economic Development Director/DDA

Action Requested: Motion to Approve the Final 2024 Intergovernmental Agreement (IGA) for the City of Stone Mountain and the DDA

Summary: Intergovernmental Agreement (IGA) is a written contract required under the Georgia Law when two or more public agencies agree to jointly exercise common powers, contract for services, or enter into joint or cooperative actions.

The City of Stone Mountain Downtown Development Authority (SMDDA) is entering into an IGA for one of the six major categories, which is Contract for Services. (Contract for Services are when two or more public agencies agree to contract for services with one party paying and the other performing services or division of tasks between the parties).

At the DDA's meeting on 04/22/2024, The DDA discussed the presented agreement and requested a DDA map to be presented as a supporting document to the 2024 IGA. The DDA board members requested that additional content be listed at the end of the paragraph that describes "Payment for Services":

"The FY2024 DDA budget, as duly approved by the City, and this IGA shall be deemed the full measure of financial liability of the DDA to the City. All aforementioned contributions (monetary and in-kind), if any determined, considered, or requested by the City to be attributable to the DDA as an additional liability not explicitly written within the duly approved DDA budget or expressly written and understood in this IGA, are deemed wholly excluded from any and all responsibility, accountability, or liability of the DDA.

Should, due to changes in financial accounting practices or as the result of an annual financial audit, the City determine a request for additional financial responsibility be considered by or attributed to the DDA, all such requests shall be accompanied by a budget amendment, duly approved by the City, offsetting – by the City- all additional liabilities attributable to the DDA in total with no encumbrances or future obligations. All such requests or determinations shall then be accounted for in budgeted allocations, and liability account line items maintained by the

City's financial accounting office and attributed in keeping with the duly approved and amended budget to the responsibility of the DDA".

Thom DeLoach made a motion to approve the presented 2024 Intergovernmental Agreement (IGA) for the City of Stone Mountain and the DDA, with the suggested changes by the DDA, seconded by Carl Wright. Unanimously approved.

The City Attorney was provided with the DDA's version of the 2024 IGA. The City and the DDA were presented with the final IGA CDDA 2024 version that was reviewed and approved by the City Attorney.

Next Steps: the DDA to consider the approval of the updated IGA CDDA 2024, and the document to be presented to Council for final approval in June, 2024.

Attachments/Exhibits: Attached final version of the 2024 Intergovernmental Agreement (IGA) for the City of Stone Mountain and the DDA