

RESOLUTION NO. 2007-334

Adopted by the Sacramento City Council

May 29, 2007

APPROVAL OF THE 2007 CITY OF SACRAMENTO FIVE-YEAR ECONOMIC DEVELOPMENT STRATEGY AND RELATED ACTIONS

BACKGROUND

- A. In 2005, the City Council adopted a strategic goal of spreading economic development throughout the City of Sacramento (City).
- B. In furtherance of that goal, the Economic Development Department (Department) has been engaged in a comprehensive update of the City's Economic Development Strategy (Strategy) intended to guide the Department's priorities and activities over a five-year period.
- C. An overview of the Strategy was presented to the City Council at a March 27, 2007 work-study session.
- D. Implementation of the actions recommended within the Strategy will require additional Full Time Equivalent (FTE) positions and associated augmentations to the Economic Development Department budget.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The Department's proposed five-year Strategy presented at this meeting, and to the City Council on March 27, 2007, is hereby approved.
- Section 2. The City Manager is authorized to add 6.0 Economic Development FTE positions for Fiscal Year 2007-08 and appropriate \$910,000 from the Economic Development reserve.

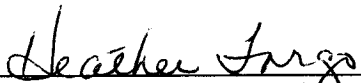
Adopted by the City of Sacramento City Council on May 29, 2007 by the following vote:

Ayes: Councilmembers, Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: None.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk