

CONTINUED
FROM 6/29/99
TO 8/15/99
17



4.2

THOMAS V. LEE
DEPUTY CITY MANAGER
DOWNTOWN DEPARTMENT

CITY OF SACRAMENTO
CALIFORNIA

1030 15TH STREET
SUITE 250
SACRAMENTO, CA
95814-4009

PH 916-264-8109
FAX 916-264-7279

June 29, 1999

City Council
Sacramento, California

Honorable Members in Session:

SUBJECT: Extension of Loan for Second Great Gold Rush

Attached is a report from the Second Great Gold Rush Board requesting the \$50,000 loan from the City of Sacramento to the Sacramento Convention and Visitors Bureau be extended until after the event is held in 2000.

Our office is recommending approval of this recommendation to allow the event to occur in 2000. The event held in 1998 was quite successful, however, being a new event and having some competition for sponsorship dollars, the loan was not able to be repaid.

If you have any questions, please feel free to direct them to the Second Great Gold Rush Board or to myself.

Sincerely,

THOMAS V. LEE
Deputy City Manager
Economic Development and Regional Enterprise Agency