

RESOLUTION NO. 2003-728

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON THE DATE OF OCT 14 2003

A RESOLUTION RE-AFFIRMING THE GUIDELINES AND PURPOSE OF ECONOMIC DEVELOPMENT ASSISTANCE PROGRAM (EDAP)

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO THAT:

WHEREAS, three goals of the adopted City of Sacramento 2000-2004 Strategic Plan are to: 1) Promote and support economic vitality; 2) Retain, attract and develop a highly qualified and diverse City workforce; and 3) Enhance and preserve the neighborhoods;

WHEREAS, in April 2000 the City Council adopted the Economic Development Strategy which included the following individual strategies of: 1) Use public funds to facilitate private development and leverage new private sector investment; 2) Increase employment opportunities for a wide range of skill levels and compensation; and 3) Retain and expand existing industries and businesses;

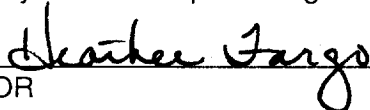
WHEREAS, due to dynamic economic conditions on a national, state, and local level, the City of Sacramento needs to be ready to deploy or have available resources to compete for business opportunities as they arise;

WHEREAS, on December 18, 2001, the City Council, per Resolution 2001-845, adopted the Guidelines and Criteria for the City of Sacramento Economic Development Assistance Program (EDAP) with the intent of assisting qualifying projects that promote job creation, and business attraction, retention, and expansion.

WHEREAS, the funding for the EDAP is limited in nature and future funding is uncertain in the near term;

NOW THEREFORE, be it resolved by the City Council of the City of Sacramento, as follows:

1. City Council hereby re-affirms the guidelines and criteria for use of the funds in the Economic development Assistance Program (EDAP) and directs staff to only bring forth those projects or initiatives that closely meet the specified guidelines and criteria.


MAYOR

ATTEST:

CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2003-728
DATE ADOPTED: OCT 14 2003