

## AGENDA



Thursday, September 24, 2009

**Economic Growth & Redevelopment Services  
RECOMMENDATION FOR COUNCIL ACTION**

**Item No. 34**

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**Subject:** Approve a resolution implementing a formal cost-benefit analysis into the City's evaluation process for review of future economic incentive agreement proposals and a process timeline for taking action on firm-based economic incentive proposals.

**Fiscal Note:** There is no unanticipated financial impact.

**For More Information:** Rodney Gonzales, Acting Director, EGRSO / 974-2313

**Prior Council Action:** February 26, 2009 - Council approved a resolution directing the City Manager to work with interested stakeholders to make recommendations for augmenting the assessment of direct and indirect costs and for integrating a formal cost-benefit analysis into the City's evaluation process and to use a process timeline approved in concept for taking action on firm-based economic incentive proposals.

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This resolution will require the implementation of a formal cost-benefit analysis into the City's evaluation process for review of economic incentive agreement proposals to assess the direct and indirect costs of such proposals.

This resolution will also implement a timeline to increase time for citizen review and comment prior to City Council taking action on firm-based economic incentive proposals.

The implementation of a formal cost-benefit analysis and the Exhibit A timeline were discussed with stakeholders at three separate meetings on March 25, 2009; April 1, 2009; and July 30, 2009.