



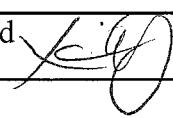

Memorandum

TO: MAYOR REED

FROM: Councilmember Xavier Campos
Councilmember Kansen Chu

SUBJECT: BUDGET DOCUMENT

DATE:

Approved   Date 5/23/12

RECOMMENDATION

That the following recommendation be enacted.

Proposal

Program/Project Title: Restore \$5,000 contributions to all City-recognized Neighborhood Business District/Associations and the Berryessa Neighborhood Business Association.

Amount of City Funding Required: \$ 50,000

Fund Type (i.e. General Fund, C&C funds, etc.) General Fund

Anticipated Outcomes: Requested funding changes would affect benefits or services for San José residents, businesses, community groups, etc., as described below: (Use as much space as required.)

This proposal would reinstate funding to all City recognized Neighborhood Business Districts/ Associations, along with the Berryessa Neighborhood Business Association, to provide financial assistance in supporting their community activities and business development. The existences of our local Business Districts/ Associations are important to the City's economic health and vitality. Without their existence events such as the Salsa Festival and the Rose, White, and Blue parade will not be able to occur.

Funding Source

Program/Project Title: Economic Development / Incentive Fund

Amount of City Funding Change: \$ 50,000

Fund Type (i.e. General Fund, C&C funds, etc.) General Fund

Anticipated Outcomes: Requested funding changes would affect benefits or services for San José residents, businesses, community groups, etc., as described below: (Use as much space as required.)

The Economic Development/ Incentive Fund is recommended to act as a reserve fund for our City's Economic growth. The suggested budget proposal would only reduce the Economic Development/ Incentive fund by only 7% or by \$50,000. \$700,000 would still remain in the budget for reserve uses to incentive business expansion and growth.

If the Office of Economic Development is able to find an alternative source of funding, they should have the discretion to utilize the alternative funding source.

Department or Organization: Office of Economic Development

Department or Organization Contact (Please list contact information for the individual that certified cost estimates contained within your recommendation.)

Name: Kim Walesh

Phone number: _____

E-mail address: Kim.Walesh@sanjoseca.gov

This change is:

One-time Ongoing

The City Service Area to which the change best relates:

- Community and Economic Development Services
- Environmental and Utility Services
- Neighborhood Services
- Public Safety
- Strategic Support
- Transportation and Aviation Services