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Memorandum

To: Mayor Hutchinson and City Council Members

From: Economic Advisory Commission (EAC)
Christophe Febvre, Chair

CC: Darin Atteberry, City Manager
Mike Freeman, Chief Financial Officer

Date: October 11, 2010

Subject: Recommendation on Economic Health Budget for 2011 and 2012

Due to the importance of economic development in fostering a healthy local economy, particularly within a local, regional, and national economy that has significantly and negatively impacted local employment and City revenues, **the Economic Advisory Commission (EAC) STRONGLY RECOMMENDS TO CITY COUNCIL THAT THE BUDGET FOR ECONOMIC HEALTH BE INCREASED BY \$150,000** with the purpose of enhancing development of the City's targeted industries and assisting in primary job creation/strategies for 2011 and 2012. The EAC believes that investing this additional money for these purposes will have a vital positive effect on short term economic development strategies and long term economic results for the City.