

## RESOLUTION NO. 1078

### A RESOLUTION OF THE GOLDEN CITY COUNCIL AMENDING THE INTERIM POLICIES REGARDING THE USE OF ECONOMIC INCENTIVES

WHEREAS, the City Council of the City of Golden adopted Resolution 1050 amending the City's policies and procedures related to the use of Economic Incentive Agreements; and

WHEREAS, pursuant to Resolution 1050, the City Council has conferred with the Economic Development Commission and has requested that this Commission conduct further review and evaluation of permanent policies and procedures pertaining to the use of economic incentives; and

WHEREAS, City Council wishes to amend its interim policies and procedures regarding the criteria and circumstances under which it will consider proposed economic incentive agreements, until such time as a final report on proposed permanent policies and procedures has been forthcoming from the Economic Development Commission.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. This Resolution shall amend and supercede Resolution No. 1050.

Section 2. The City Manager is directed to continue to refrain from entering into Economic Incentive Agreements under the provisions of Chapter 18.60 of the Municipal Code without the prior approval of City Council.

Section 3. City Council declares its intention and policy to itself to carefully review any request for an Economic Incentive Agreement received by the City according to criteria set forth in Chapter 18.60 of the Golden Municipal Code and the following criteria:

a. In order to assure that incentives granted are appropriate, it is advisable to revise the tools used to evaluate them.

1. Fiscal impact: modeling should be expanded from the current model which only looks at city revenues and costs, to a model which also considers community benefits and (where measurable) costs and impacts to existing businesses in Golden. This change should broaden the focus to include primary jobs, as well as retail and service projects.

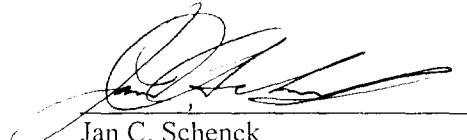
2. Evaluation criteria should be developed to determine whether the project would help achieve community goals. This qualitative evaluation be given equal or greater weight than fiscal impact. In the interim such qualitative criteria should be based upon the Vision 2010 Plan.

b. Any incentive requests presented to the City will be referred to and timely evaluated by the Economic Development Commission prior to forwarding a recommendation to City Council.

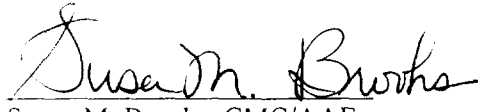
c. City Council will hold a public hearing prior to action on any request.

Section 4. In the course of developing the Economic Development Plan, the Economic Development Commission is requested to make a concerted effort to facilitate discussions in the community about the prudent use of incentives to achieve community goals as well as economic benefit.

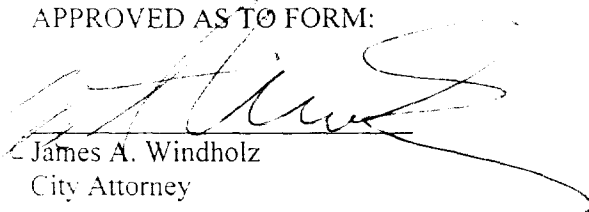
Adopted the 23<sup>rd</sup> day of March, 2000

  
Jan C. Schenk  
Mayor

ATTEST:


  
Susan M. Brooks, CMC/AAE  
City Clerk

APPROVED AS TO FORM:

  
James A. Windholz  
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a regular meeting thereof held on the 23<sup>rd</sup> day of March, A.D., 2000.

(SEAL)

ATTEST:   
Susan M. Brooks, City Clerk of the City of  
Golden, Colorado