

LRB – FISCAL REVIEW SECTION ANALYSIS

FEBRUARY 25, 2002 AGENDA

ITEM 13, FILE 011396

ECONOMIC DEVELOPMENT COMMITTEE

Emma J. Stamps

File 011396 is a resolution approving the expenditure of \$15,000 from the Economic Development Committee Fund for participation in the International Council of Shopping Centers convention to facilitate neighborhood retail development.

Background and Discussion

1. The purpose of the Economic Development Committee Fund is to promote the City's economic development programs, retain industry and employers in the city, and attract new industry to the community.
2. The 2002 Budget provides \$50,000 in the Economic Development Committee Fund.
3. The Community Market Development Institute (CMDI) is an experienced non-profit organization that provides technical assistance to several community-based groups located in Milwaukee.
4. Passage of this resolution authorizes a \$15,000 donation to CMDI. The funds offset costs for a room, display space in the CMDI booth on the floor of the International Council of Shopping Centers Convention, and assistance for securing appointments with specific retailers for Milwaukee sites, in Las Vegas, May 19-22, 2002.

Fiscal Impact

This resolution authorizes a \$15,000 expenditure to be used for purposes outlined.

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