



Legislation Details

File #:	23-0201	Version:	1	Name:	Mayor - Grow LB
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File created:	3/3/2023	In control:		In control:	City Council
On agenda:	3/7/2023	Final action:		Final action:	3/7/2023
Title:	<p>Recommendation to request City Manager to work with the Economic Development Department to develop targeted strategies, policies, and benchmarks to propel the growth of key growth sectors in Long Beach - including aerospace and aviation, ports and supply chain, entertainment and hospitality (arts, culture, tourism, restaurants), healthcare and hospitals, and education - and refer to the Economic Development and Opportunity Committee for input and discussion. These strategies should include sector-specific revenue targets that will help secure Long Beach's financial future as well as analysis on how the City can support the recruitment, growth, retention, and success of the City's leading growth sectors; and</p> <p>Request City Manager to work with the Financial Management Department to identify a menu of alternative revenue generating strategies and opportunities to offset projected reductions in oil revenues and its associated impacts over the next decade and grow the City of Long Beach's revenues in the short, medium, and long term, and refer to the Budget Oversight Committee for input and discussion.</p>				
Sponsors:	MAYOR REX RICHARDSON, VICE MAYOR CINDY ALLEN, SECOND DISTRICT, CHAIR, Economic Development and Opportunity Committee, COUNCILMEMBER JONI RICKS-ODDIE, NINTH DISTRICT, CH, Budget Oversight Committee				
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Date	Ver.	Action By	Action	Result
3/7/2023	1	City Council	approve recommendation	Pass