

RESOLUTION NO. 03-38

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PASO ROBLES  
APPROVING A BUDGET APPROPRIATION FOR THE CITY'S ECONOMIC  
INCENTIVE PAYMENT TO JIT MANUFACTURING

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WHEREAS, the City has an economic incentive agreement with JIT Manufacturing; and

WHEREAS, this agreement provides financial incentives based upon net employment gain performance during the first five years of operations after issuance of the certificate of occupancy; and

WHEREAS, JIT Manufacturing has successfully earned an incentive payment based upon performance; and

WHEREAS, the current budget does not contain an appropriation for the incentive payments made totaling \$17,550; and

WHEREAS, it is desirable to provide a budget appropriation to cover the incentive payments.

THEREFORE BE IT HEREBY RESOLVED by the City Council of the City of El Paso de Robles to approve a one time budget appropriation from Economic Incentive Fund reserves in the amount of \$17,550 to budget account 115-110-5235-101 for fiscal year 2003.

PASSED AND ADOPTED by the City Council of the City of Paso Robles this 18<sup>th</sup> day of March 2003 by the following vote:

AYES: Finigan, Heggarty, Nemeth, Picanco and Mecham  
NOES: None  
ABSTAIN: None  
ABSENT: None

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Frank R. Mecham, Mayor

ATTEST:

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Sharilyn M. Ryan, Deputy City Clerk