From: <u>Eric Fraser</u>

To: <u>CMOffice</u>; <u>CityCouncilListPublic</u>

**Subject:** [EXTERNAL] 10/22 City Council: 4.1 General Fund Budget Reductions

**Date:** Monday, October 21, 2024 12:35:57 PM

Attachments: 102224 City Council Meeting Agenda Item 4.1 .pdf

Dear Mayor Rogers, Manager Smith, City Council, and staff,

Please see the attached memo.

Eric Fraser Executive Director The Sharing Institute 707.479-8247 Date: October 21, 2024

To: Mayor Rogers, City Manager Smith, City Council, and Staff

From: Eric Fraser, The Sharing Institute, eric.fraser@sharinginstitute.org

RE: 10/22 City Council Meeting, Agenda Item 4.1 General Fund Budget Reductions

In addition to being astute researchers, as committed servants to the people we also have acquired information that the City best not ignore.

Obviously, the City needs to cut waste and inefficiency. It's long overdue, and along with it should go the rent-seekers. "Rent-seeking" refers to individuals or organization who use government money for self-enrichment, with little or no value to the governed.

Although the city is trying to raise revenue with Measures EE & FF, they might not succeed at the ballot.

However, our research also shows that the city is not currently collecting revenue from all sources, leaving what could be \$3-5 million on the table. Our team has a solution that would cost the city a small fraction of what is collected, spur economic development, and be fair and equitable.

Looking forward to discussing this with you more.