

San Jose's Cost Benefits Analysis Recommended by the Sunshine Reform Task Force

For all economic development projects that receive a public subsidy of \$1 million or more, the City staff reports and other supporting documents must be posted on the City's website and made available for inspection and copying 30 calendar days before a regular meeting. In exceptional circumstances where there is a risk that a high priority project may be jeopardized; staff may request a waiver to move the issue forward in 21 calendar days.

The staff reports must include the following information:

1. **Accountability:** The options available if the projected returns do not occur and an after-action report describing the extent to which the proposal is actually generating the outcomes predicted.
2. **Net fiscal impact:** A calculation of tax revenues generated by the subsidy minus tax revenues lost.
3. **Net job impact:** The number of jobs generated as a result of the project in each of the following salary categories: \$1 to \$20,000, \$20,000 to \$40,000, \$40,000 to \$60,000, \$60,000 to \$80,000 and over and whether the employer provides health insurance.
4. **Housing impact:** (1) The number of housing units constructed or demolished as part of the project, categorized by level of affordability, and (2) an estimate of the number of ELI (Extremely Low Income) housing units that would be required for employees of the project.
5. **Source of funds:** Information describing the source of funds and any restrictions on the use of funds.
6. **Neighborhood impacts:** Information about the impact on neighborhoods, including data contained in EIRs and traffic studies as well as impacts on other public infrastructure and services such as parks, community centers and libraries