

RESOLUTION ADOPTING THE “CITY OF GREENSBORO LOCAL PREFERENCE POLICY FOR CERTAIN TYPES OF CITY CONTRACTS”

WHEREAS, according to the Institute for Local Self-Reliance, “a growing body of research shows... that locally owned businesses create communities that are more prosperous, entrepreneurial, connected, and generally better off across a wide range of metrics”;

WHEREAS, “[T]hese studies find that local businesses recirculate a greater share of every dollar in the local economy, as they create locally owned supply chains and invest in their employees”;

WHEREAS, this recirculation creates a multiplier effect that increases the value of dollars initially spent;

WHEREAS, the “City of Greensboro Local Preference Policy for Certain Types of City Contracts” will ensure the best overall value in the procurement of goods and services while providing a preference to local businesses to support the City’s economic development;

WHEREAS, an additional benefit of this Local Preference Policy is the benefit derived by the City when goods and services are being provided by local businesses which have the opportunity to be more timely and responsive when providing goods and services.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the City Council adopts the “City of Greensboro Local Preference Policy for Certain Types of City Contracts”.