



REPORT TO COUNCIL **30**

City of Sacramento

915 I Street, Sacramento, CA 95814-2604
www.CityofSacramento.org

Staff Report
August 15, 2006

**Honorable Mayor and
Members of the City Council**

Title: City of Sacramento's Predatory Lending Consumer Education Program

Location/Council District: Citywide

Recommendation: Authorize the use of an educational DVD as part of the City of Sacramento's Predatory Lending Consumer Education Program to be distributed by Neighborhood Services.

Contact: Thomas S. Berke, Assistant City Treasurer, 808-5168

Presenter: Janelle Gray, Public Finance and Banking Manager, 808-5168

Department: City Treasurer's Office

Division: City Treasurer's Office

Organization No: 0900

Description/Analysis:

Issue: Predatory Lenders take advantage of consumers with limited financial resources.

Policy Considerations: This action is consistent with the Predatory Lending Consumer Education Program work plan outlined in Exhibit A of the City of Sacramento Resolution No. 2002-696, adopted October 15, 2002.

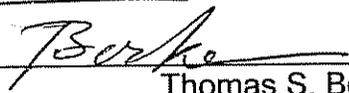
Environmental Considerations: Not applicable. The California Environmental Quality Act (CEQA) does not apply.

Rationale for Recommendation: Increase awareness of predatory lending practices through education and outreach by referring consumers to a network of service providers that specialize in the prevention and resolution of financially abusive predatory lending practices.

Financial Considerations: Initially, Council approved funding from the City Treasurer's carryover. Currently costs are being absorbed by the City Treasurer's operating budget.

Emerging Small Business Development (ESBD): The Office of the City Treasurer used Cox & Company's services to produce this educational video.

Respectfully Submitted by:



Thomas S. Berke
Assistant City Treasurer

Recommendation Approved:



Thomas P. Friery
City Treasurer

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Attachment 1

Background:

The Predatory Lending Consumer Education Program work plan outlined in Exhibit A of City of Sacramento Resolution No. 2002-696, adopted October 15, 2002, directs the City Treasurer to "Create customized educational brochures, etc., to distribute to the public by means of utility bills and other mailings, place postings on City-owned property that is open to the public, and use other methods that are reasonably calculated to reach the largest possible audience;"