

RESOLUTION NO. 2017-0094

Adopted by the Sacramento City Council

March 14, 2017

CREATIVE ECONOMY PILOT PROJECT (I18000300) MULTI-YEAR OPERATING PROJECT (MYOP) AND FUND TRANSFER

BACKGROUND

- A. The dissolution of Redevelopment in 2011 resulted in the loss of an important source of funding for economic development projects within the city of Sacramento.
- B. In recognition of the critical nature of economic development projects to job creation and private investment, on June 11, 2013, the City Council established the Economic Development Fund (ED Fund, Fund 2031) to be funded with property tax revenues received as a result of the dissolution of Redevelopment (Resolution 2013-0198).
- C. As part of the Fiscal Year (FY) 2015/16 budget, the ED Fund was renamed the Innovation and Growth Fund (Fund), reflecting the aspirations of the program.
- D. New Fund Policy, Guidelines, and Procedures were developed to reflect the aspirations of the program and were adopted by the City Council on June 9, 2015 (Resolution 2015-0172).
- E. On June 21, 2016, Council amended the Fund Policy, Guidelines, and Procedures to authorize the development of new programs to expand the startup pipeline, engage the innovation ecosystem, and make City Hall open for business (Resolution 2016-0240).
- F. In adopting Resolution 2016-0240, Council unanimously approved a framework to support the development of Sacramento's entrepreneurial and innovation ecosystem, and a new approach to economic development.
- G. The Creative Economy Pilot Project consists of four strategies that expand civic innovation beyond the technology sector:

1. Making Sacramento a Platform for Experimentation;
2. Building a Place-based Neighborhood Ecosystem around Food, Tech, and Art;
3. Empowering Individual Creators, Makers, and Entrepreneurs; and
4. Practicing What We Preach: Civic Engagement and Innovation in City Hall.

H. Millennials are a critical driver of the City's future economic growth and quality of place investments in arts, food, and technology may improve the City's competitiveness.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. The Creative Economy Pilot Project, attached as Exhibit A, is adopted.

Section 2. The City Manager or his designee is authorized to take administrative actions to implement the Creative Economy Pilot Project, including executing grant agreements as long as each grant agreement is less than \$100,000 and is approved as to form by the City Attorney.

Section 3. The Creative Economy Pilot Project (I18000300) multi-year operating project is established.

Section 4. \$500,000 is appropriated from the available fund balance in the Innovation and Growth Fund (Fund 2031) to create an expenditure budget for the Creative Economy Pilot Project (I18000300).

Section 5. Exhibit A is a part of this Resolution.

Section 6. Resolution No. 2017-0028 is repealed.

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Exhibit A – Creative Economy Pilot Project

Adopted by the City of Sacramento City Council on March 14, 2017, by the following vote:

Ayes: Members Ashby, Carr, Hansen, Jennings, and Warren

Noes: None

Abstain: None

Absent: Members Guerra, Harris, Schenirer, and Mayor Steinberg

Attest:

The presence of an electronic signature certifies that the foregoing is a true and correct copy as approved by the Sacramento City Council.

Creative Economy

Pilot Project Strategy

The Creative Economy Pilot Project consists of four strategies that expand civic innovation beyond the technology sector:

1. Making Sacramento a Platform for Experimentation
2. Building a Place-based Neighborhood Ecosystem around Food, Tech, and Art
3. Empowering Individual Creators, Makers and Entrepreneurs
4. Practicing What We Preach: Civic Engagement and Innovation in City Hall