



## Legislation Text

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**File #:** 13-0106, **Version:** 1

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Chief Administrative Office recommending the Board adopt Resolution **025-2013** in support of the Next Economy Capital Region Prosperity Plan. (Est. Time: 10 Min.)

### **Fiscal Impact/Change to Net County Cost**

There is no fiscal impact or change to net county cost associated with this item.

### **Background**

In August 2011, business leadership from the Sacramento Metro Chamber, the Sacramento Area Commerce and Trade Organization (SACTO), the Sacramento Regional Technology Alliance (SARTA) and Valley Vision launched a regional economic development initiative called Next Economy. The Next Economy aims to align regional economic development activities and focus them for maximum impact. It calls on private industry, government, academic and civic leadership to focus on a set of common strategies and actions to accelerate job creation and new investment in California's Capital Region with the goals of supporting innovation and entrepreneurship, diversifying the regional economy, and improving the business climate for economic growth.

In October 2012, the Steering Committee approved the Executive Summary of the Next Economy Capital Region Prosperity Plan, a copy of which is attached to this staff report. The plan identifies five overarching goals and a unified vision for achieving objectives and strategies underpinning the goals. The Implementation Plan is still under development, and it is anticipated to be completed within the first quarter of 2013.

The Economic Development Advisory Committee was briefed on Next Economy at their February 21, 2013 meeting.

Additional information and a draft version of the Next Economy Capital Region Prosperity Plan is available at: <http://www.nexteconomycapitalregion.org/>

### **Reason for Recommendation**

The Next Economy Capital Region Prosperity Plan is intended to include public and private sectors in the six county Capital Region (Sacramento, El Dorado, Placer, Sutter, Yolo, and Yuba Counties).

### **Action(s) to be taken following Board approval**

Board Clerk to provide executed copy of Resolution to the Chief Administrative Office.

### **Contact**

Terri Daly

### **Concurrences**

N/A