

1 burdened” in 2014, paying more than 30% of their income on housing; the City of Santa Fe has a
2 17.9% poverty rate; 70.7% of students in Santa Fe public schools are income-eligible for free or
3 reduced price meals; 13.5% of Santa Fe County residents and 23.9% of Santa Fe County children
4 are food-insecure; and Santa Fe County has an overall poverty rate of 14.2%, and a poverty rate
5 of 21% for children under the age of 18; and

6 **WHEREAS**, the United Nations Intergovernmental Panel on Climate Change has stated
7 repeatedly in climate studies that the poor and underemployed will feel the impacts of climate
8 change the most; and

9 **WHEREAS**, the Governing Body has taken steps to make fighting poverty and climate
10 change a top priority; and

11 **WHEREAS**, the Children, Youth and Families Community Cabinet, the Climate Change
12 Task Force have generated a range of ideas to address poverty and climate change; and

13 **WHEREAS**, the Children and Youth Commission and the Sustainable Santa Fe
14 Commission advise the City on programmatic ideas to address poverty and climate change; and

15 **WHEREAS**, the Children, Youth and Families Community Cabinet, the Climate Action
16 Task Force, the Children and Youth Commission, and the Sustainable Santa Fe Commission have
17 brought together and are composed of community members, city staff, financial experts,
18 education professionals, sustainability experts, private foundations, and social services advocates;
19 and

20 **WHEREAS**, the Verde Fund’s program design, priority setting, and establishment of
21 metrics for evaluation will address poverty and its relationship to housing affordability,
22 gentrification and inequality; and

23 **WHEREAS**, the Governing Body desires to fund a program that quickly, efficiently, and
24 effectively combats poverty, mitigates the impact of climate change, and promotes economic and
25 environmental resiliency; and

1 **WHEREAS**, such a fund would permit further investment of public resources to leverage
2 private and non-profit sector involvement; and

3 **WHEREAS**, such a fund can provide for net-zero carbon emission housing, residential
4 and commercial energy-efficiency retrofits, environmental remediation, workforce training, and
5 economic development related to sustainability; and

6 **WHEREAS**, a recurring funding source is desirable to leverage ongoing private and
7 public sector investment and maximize the benefit to the community; and

8 **WHEREAS**, such a fund shall be structured to ensure proper transparency and oversight
9 of spending by the Finance committee, a targeted approach to programs, and data-driven metrics
10 to measure success; and

11 **WHEREAS**, the Governing Body will seek and support public input from community
12 members who are most affected by poverty, climate change, and environmental injustices who
13 can offer suggested solutions to the everyday challenges of living in Santa Fe.

14 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
15 **CITY OF SANTA FE** that the Verde Fund is hereby created, with the following stated goals:

- 16 1. Reduce systemic poverty throughout the city;
- 17 2. Achieve carbon neutrality in the city by 2040; and
- 18 3. Promote workforce empowerment and create opportunity for the under-
19 employed.

20 **BE IT FURTHER RESOLVED** that the Governing Body authorizes the one-time
21 appropriation of \$300,000 to the Verde Fund from unbudgeted excess land use permit fees for
22 Fiscal Year 2016/17.

23 **BE IT FURTHER RESOLVED** that the City Manager shall develop, in consultation
24 with the Sustainable Santa Fe Commission, a plan to implement the Verde Fund and present it to
25 the Governing Body for consideration in a public hearing. Such plan shall, at a minimum:

