

1 [The Controller's Status of The San Francisco Economy Report]

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3 **Resolution urging the Controller to report on the ability of all residents to contribute to**  
4 **and benefit from shared economic prosperity in the Controller's Status of the San**  
5 **Francisco Economy Report.**  
6

7 WHEREAS, Monitoring the City's progress towards a just economic recovery across all  
8 communities is vital to enable policymakers and the public to plan for economic inclusion and  
9 opportunity, and to build a more resilient, prosperous, and inclusive San Francisco for  
10 residents, workers, and businesses; and

11 WHEREAS, In 2021, the Controller began to publish a bi-monthly report on the Status  
12 of the San Francisco Economy to shed light on the City's economic recovery following the  
13 COVID Pandemic, and track measures of economic progress such as hotel rates and  
14 occupancy, office attendance, transit ridership, apartment rents, authorized housing units, and  
15 unemployment; and

16 WHEREAS, A comprehensive understanding of the health of our local economy  
17 requires monitoring a broader set of indicators that reflect the lived experiences of San  
18 Franciscans, including our workers, residents, and small businesses, otherwise it is a  
19 measure of economic progress without considering shared economic inclusion and prosperity;  
20 and

21 WHEREAS, Numerous studies have shown that inequality is detrimental to economic  
22 health, hindering long-term growth, increasing instability, reducing social mobility, and  
23 worsening outcomes for low income residents; and

24 WHEREAS, Achieving shared economic prosperity requires making sustained progress  
25 on a broad range of indicators such as workforce wage trends, economic inequality, financial

1 stability of small businesses, housing affordability, displacement, social housing, changes to  
2 the social safety net, racial, gender, and elder equity, labor union participation, and workforce  
3 preparedness and education; and

4 WHEREAS, The Office of the Controller has the expertise and data necessary to  
5 compile and analyze essential metrics for a just economic recovery in an impartial and  
6 thorough manner; and

7 WHEREAS, Some indicators that are published more frequently are appropriate to  
8 include in a bimonthly report and other indicators that are published less frequently are more  
9 appropriate to include in an annual report; now, therefore, be it

10 RESOLVED, That the Board of Supervisors urges the Controller, in its Status of the  
11 San Francisco Economy Report, to incorporate additional indicators for the bimonthly report  
12 that help to measure the ability of all residents to contribute to and benefit from shared  
13 economic prosperity, including wage trends for the San Francisco workforce, small business  
14 stability, and resident displacement; and, be it

15 FURTHER RESOLVED, That the Board of Supervisors urges the Controller, to  
16 establish an annual report on the Status of the San Francisco Economy, which incorporates a  
17 fuller list of indicators that measure the ability of all residents to contribute to and benefit from  
18 shared economic prosperity, including proportion of residents earning less than a living wage,  
19 poverty rate, measures of economic inequality, small business stability, housing affordability,  
20 resident displacement, social housing, social safety net, racial, gender and elder equity, labor  
21 union participation, wage trends for the San Francisco workforce, and workforce  
22 preparedness and education.