Guiding Principles to Targeted Economic Development Opportunities report by CEDAC

CEDAC is tasked by the Board of Supervisors in the Board Resolution to:

"analyze <u>economic development opportunities</u> and <u>present recommendations</u> on how best to achieve the goal of creating prosperous and sustainable communities while <u>maintaining the</u> county's quality of life".¹

El Dorado County's Economic Development Element of the General Plan Goal 10.1 Cooperation reads:

"The County shall work with all levels of government and with the various economic development organizations including the business community to cooperatively <u>identify and promote the County's positive opportunities and strength."</u>

- 1. Identify positive opportunities and strength of El Dorado County
- Promote opportunities for economic development based on 1) El Dorado County's positive opportunities and strength and 2) the Targeted General Plan Amendment-Zoning Ordinance Update (TGPA-ZOU approved by the Board in December 2015).
- Develop a strategic and marketing plan for outdoor recreational tourism in El Dorado County
- 4. Encourage communities to identify opportunities for economic development appropriate for them
- Develop business clusters and Geographically-Targeted Economic Development Areas
- Deploy a small business/entrepreneurial development strategy
- 7. Promote new types of business opportunities (lodging) to increase Transient Occupancy Taxes (TOT)
- Utilize Transient Occupancy Taxes to help tourist-oriented entrepreneurial business formation and expansion
- 9. County plans, including the General Plan and Strategic Plan, should have a formal process to evaluate compliance, accountability and end results. We have noted some elements we believe especially warrant further attention for economic development.

¹ Board of Supervisors Resolution No. 147-2015, Passed and Adopted by the Board of Supervisors August 18, 2015.