



Legislation Text

File #: 19-1313, **Version:** 1

Planning and Building Department, Economic Development Division, recommending the Board receive and file a presentation on the Comprehensive Economic Development Strategy (CEDS) for the Sacramento Region from Valley Vision. The purpose of this presentation is to provide an overview of the CEDS that Valley Vision and other participating agencies have been working on and how El Dorado County can participate and benefit from the strategy going forward. (Est. Time: 10 Min.)

FUNDING: N/A

DISCUSSION / BACKGROUND

A Comprehensive Economic Development Strategy (CEDS) contributes to effective economic development in America's communities and regions through a locally-based, regionally-driven economic development planning process. Economic development planning - as implemented through a CEDS - is not only a cornerstone of the U.S. Economic Development Administration's (EDA) programs, but successfully serves as a means to engage community leaders, leverage the involvement of the private sector, and establish a strategic blueprint for regional collaboration. The CEDS provides the capacity-building foundation by which the public sector, working in conjunction with other economic actors (individuals, firms, industries), creates the environment for regional economic prosperity. In summary, a CEDS is a strategy-driven plan for regional economic development which is successful when ownership is taken by all jurisdictions to guide the economic prosperity of the region.

The CEDS qualifies the region and its communities for U.S. EDA funding assistance through various programs. The EDA invests in planning, technical assistance, infrastructure and capacity building support that enables jurisdictions all across the country to build strong, durable and resilient economies. EDA also works with local economic development partners to advance their locally developed projects in the form of matching grants. These projects are linked to the Regions' long-term, sustainable economic development strategies. There are also grants that help build rail lines, improve wastewater treatment facilities and to construct buildings and/or roads.

The Capital Region's previous CEDS covered 2013-2018. To prepare for the Region's 2019-2024 CEDS, Valley Vision, Greater Sacramento Economic Council, Sacramento Metro Chamber, and Sacramento Area Council of Governments launched the Prosperity Strategy process in 2018. The effort included participation from all regions and locally included the El Dorado County Chamber of Commerce and the El Dorado Hills Chamber, several local businesses, staff from City of Placerville and El Dorado County Economic Development. The purpose of the meetings was to gather information and perform analysis to inform the next CEDS and all of its communities. The CEDS is expected to be completed in November 2019 and presented at the California Economic Summit and formally submitted at that time. Once the CEDS is approved, it will further qualify El Dorado County, the Greater Sacramento Region and its communities for U.S. Economic Development Administration funding assistance.

ALTERNATIVES

N/A

PRIOR BOARD ACTION

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

Chief Administrative Office

FINANCIAL IMPACT

N/A

CAO RECOMMENDATION/COMMENTS

It is recommended that the Board receive and file the presentation.

CLERK OF THE BOARD FOLLOW UP ACTIONS

N/A

STRATEGIC PLAN COMPONENT

Economic Development: This item encompasses all aspects of this strategic plan component with the ultimate goal of enabling a prosperous and vibrant community.

CONTACT

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