

CALIFORNIA ASSOCIATION FOR LOCAL ECONOMIC DEVELOPMENT

- ✓ Founded in 1980
- ✓ 800 Members (280 + cities/counties)
- ✓ Dedicated to Economic Development helping businesses thrive and expanding economic opportunity for residents, while growing the economy

PANELISTS



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HIGHLIGHTS FOR TODAY

- ✓ Defining Economic Development & Your Role
- ✓ Creating an Economic Development Culture
- ✓ Hiring the Right People & Investing in Them
- ✓ Model Practice Examples
- ✓ Tips, Tools, Tactics and Resources
- ✓ Q&A

Economic Development is the creation of wealth through which community benefits are realized.

"From a public perspective, local economic development involves the allocation of limited resources – land, labor, capital and entrepreneurship in a way that has positive effect on the level of business activity, employment, income distribution patterns, and fiscal solvency."

DISTINCTIONS

- COMMUNITY DEVELOPMENT is a capacity building process for making a community a better place to live and work.
- ECONOMIC DEVELOPMENT the creation of wealth in which community benefits are realized. It is more than a jobs program, its an investment in growing your economy and enhancing the quality of life for all residents.

Benefits of Economic Development

✓ Increased Revenue Base

Additional revenue to support, maintain, and improve local services such as roads, parks, libraries, and emergency medical services.

✓ Job Development

To provide better wages, benefits, and opportunities for advancement.

✓ Business Retention

Businesses that feel appreciated by community, and in turn feel as if they are contributing to the economy, will stay in town.

✓ Economic Diversification

Helps expand the economy and reduces a community's vulnerability to a single business sector.

✓ Self-sufficiency

Public services would be less dependent on intergovernmental transfers that change with each election.

✓ Productive Use of Property

Property used for its "highest and best use" maximizes the productivity of that property.

Business Case

- ✓ Rising Costs for Municipal Services
 - Population Growth
 - Rising Employee Costs
 - Pension Costs, Salaries and Benefits, Health Care Insurance, Workers compensation
 - Rising Expectations for Municipal Services
 - Quality of Life Issues
 - Public Safety
- ✓ Negative Impact of State Budget Actions

QUALITY OF LIFE

More local tax dollars and jobs raise the economic tide for the community, which generally increases the overall standard of living of the residents.

Q.1. Tell us about yourself and why you believe economic development is critical to a city manager's success?

Q.2. How do you manage city council and community expectations on economic development?

Q.3. Why is having an economic development culture important for local governments and how does a city manager cultivate that environment?

Q.4. What role do other city staff play to further economic development and how does a city manager encourage and inspire them to engage?

Q.5. What advice do you have for a city manager who does not have an economic development background?

Q.6. Can you share an example or two for the audience to see how this looks in practice?

Audience Q&A

Q.6. Final tips, tools, or tactics to share with your peers?

conomic Development

COMMUNITY

Local economic development translates the community vision into reality by integrating the needs of residents and business with municipal goals.

ELECTED OFFICIALS

Local economic development is more than a jobs program - it focuses the community on a shared, long-term vision and creates policies to enhance business vitality and increase the standard of living.

GOVERNMENT

Local economic development involves the allocation of resources that positively affect business activity, job creation, income generation, and fiscal sustainability.

BUSINESS

Local economic development includes public and private sector stakeholders that work with existing and potential employers to help them thrive.

PUBLIC SECTOR ROLE

To create certainty and foster a business-friendly environment to influence business investment and location decisions through:

- Taxes
- Spending
- Investment
- Regulations

- Incentives
- Marketing
- Quality Service
- Improving Community Assets

Top 10 City Economic Development Activities (2008 Survey)	Number Ranking Activity Important	Average Rating for Each Activity
1. Assuring consistency in development rules	196	4.2
2. Streamlining review of all applications for permits	190	4.1
3. Working with private promotional groups	178	4.1
4. Improving local amenities	193	4.1
5. Contracting/networking with businesses	184	4.0
6. Property site referrals	182	3.8
7. Joint collaboration with other jurisdictions	159	3.7
8. Public improvement to declining areas to stimulate investment	174	3.6
9. Working with area's COGs/regional governments	153	3.6
10. Participating in state funded grant programs	156	3.6

3 FORMS OF ECONOMIC DEVELOPMENT (PROGRAMS)

- 1. Retain & Expand Existing Business
- 2. Create Business
- 3. Attract New Business

80:20 Example

WHERE TO BEGIN

What do you already have? plan, strategy, element, resolutions

Who is on your team? staff, county, EDC, chamber, business council,

What industries are already thriving? WDBs, Community Colleges, EDCs

What industries/retail can you support?

WHERE TO BEGIN

- Where does your revenue come from?
 - Think long-term
- Ask the right budget questions?
 - Are you cutting revenue generators?
- Connect with businesses that have significant impact in your community – thank them.

Economic Development is not a one size fits all proposition—be true to your community & don't be led astray.

CALED RESOURCES

- ✓ Accredited CA Economic Developer Certification
- ✓ Economic Development Leadership Briefing
- ✓ Networking with Peers
- ✓ Legislative Advocacy
- ✓ Current Information to Further Your Economic Development Efforts
- ✓ Financing Specific Economic Development Projects

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