



<i>CITY RECORDER USE ONLY:</i>	
AGENDA ITEM #:	_____
MEETING DATE:	06/24/2019
FINAL ACTION:	WORK SESSION

CITY COUNCIL STAFF REPORT

WORK SESSION:

TO: *City Council*

FROM: *Jesse VanderZanden, City Manager*

MEETING DATE: *June 24, 2019*

PROJECT TEAM: *Jesse VanderZanden, City Manager*
Jeff King, Economic Development Coordinator

SUBJECT TITLE: *Economic Development Strategic Plan*

ACTION REQUESTED: Ordinance Order Resolution Motion Informational

X all that apply

PURPOSE:

The purpose of the Work Session is to review the draft Economic Development Strategic Plan and allow Council an opportunity to comment prior to scheduling for final acceptance by the Council in July or August.

BACKGROUND:

In 2009, the Economic Development Commission (EDC) developed a Strategic Plan (Plan) to guide economic development programs and efforts within the City. A new three-year plan was developed for the 2015-2018 period. Recognizing the Plan needed an update, the City Council passed Objective 3.17 in 2019 which states, "Update Economic Development Strategic Plan."

In furtherance of this goal, staff worked with EDC to conduct a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis, review the current plan, make recommendations, and compose an updated Plan for Council's review and consideration.

The draft Plan differs from the current Plan in the following ways: 1) it includes a Vision Statement, 2) it consolidates 19 previous goals into 7 goals, 3) it contains a list of external partners for each goal, 3) it adds equity elements, and 4) it contains performance metrics to measure success.

The EDC approved the draft Plan at their June 6th meeting, however, they recognized it was in "draft" form and subject to further revision by staff and Council.

NEXT STEPS:

Notwithstanding comments by Council, the Plan will be scheduled for approval in July or August.

ATTACHMENTS:

- Work Session PowerPoint
- Draft Economic Development Strategic Plan

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ECONOMIC DEVELOPMENT STRATEGIC PLAN

WORK SESSION

JESSE VANDERZANDEN, CITY MANAGER

JEFF KING, ECONOMIC DEVELOPMENT MANAGER

Purpose

- Review draft Strategic Plan
- Solicit Council feedback

Background

- Economic Development Commission (EDC) passed Strategic Plan in 2009 and a three-year update in 2015.
- City Council passed Objective 3.17 in 2019 which states: “Update Economic Development Strategic Plan.”
- EDC approved Draft Strategic Plan on June 6 and forwarded to Council for consideration.

Background

- The draft Plan differs from the current Plan in the following ways:
 1. Vision Statement
 2. Consolidates 19 previous goals into 7 goals
 3. Lists key external partners for each goal
 4. Adds equity elements
 5. Contains performance metrics

Vision

A strong, sustainable, local economy that provides opportunity and prosperity for the whole community.

Mission

We foster a vibrant economic climate that encourages and attracts sustainable and equitable business development through strategically focused policies and programs, collaboration and partnerships.

Goals

1. Support Industrial and Commercial Business Growth
2. Expand Opportunities for Entrepreneurship and Innovation
3. Support Small Business Development
4. Assist in the Development of a Prosperous Downtown
5. Expand the Economic Impact of Tourism
6. Foster a Competitive Business Climate That Supports Economic Growth
7. Expand Partnership, Outreach and Equity Efforts

Objectives

- This discussion will review the short and long-term Objectives under each Goal. Please refer to the draft Strategic Plan in the Council packet and offer comments.

External Partners

- This discussion will review the External Partners under each Goal. Please refer to the draft Strategic Plan in the Council packet and offer comments.

Performance Measures

- This discussion will review the Performance Measures in the last section of the draft Strategic Plan. Please refer to the draft Strategic Plan in the Council packet and offer comments.

Next Steps

- Incorporate Council feedback.
- Final review and approval by City Council at the July or August meeting.

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