ATTACHMENT

1

WHAT IS ECONOMIC DEVELOPMENT?

ECONOMIC DEVELOPMENT MEANS DIFFERENT THINGS TO DIFFERENT PEOPLE.

On a broad scale, anything a community does to foster and create a healthy economy can fall under the auspice of economic development. Today's economic development professionals are trying harder than ever to define their field in terms that are more concrete and salient to policymakers, the public, and other professionals.

There are probably as many definitions for economic development as there are people who practice it. Below is CALED's definition as published in the Economic Development Handbook:

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

It is a process of deliberate intervention in the normal economic growth cycle to speed up the process and optimize impact. Economic development is a concerted effort in cities and counties to influence the direction of private sector investment toward opportunities that can lead to sustained economic growth. Types of "sustained" growth developers are typically looking for include businesses and industries that provide living wages for the workforce as well as profitable entrepreneurial opportunities that provide tax revenues in industries with projected future growth.

Simply defined, economic development is the creation of wealth in which community benefits are created.

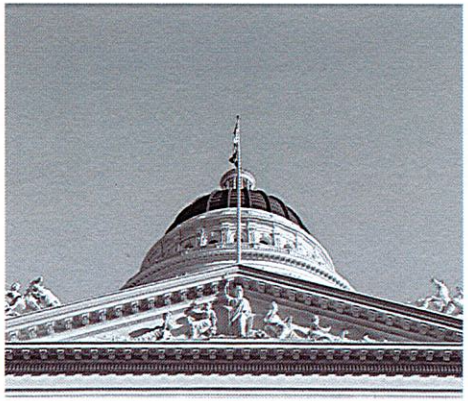
YOUR ROLE IN ECONOMIC DEVELOPMENT

Elected Officials

As an elected official, the most important thing you can do to support economic development in your community is show leadership by championing the cause. You have the power to influence business investment and business location decisions through the policies you set and the direction you give city and county staff.

Actions you can take:

- Explain to the community why economic development is important.
- Create and implement a strategy that meets the needs of your community so you can help to create the desired future.
- Adopt a "Jobs and Economic Development First Resolution" showing employers that you value them.
- Have a long-term mindset, with a short-term action plan that allows for measurable, reasonable achievements.
- Commit to long-term investment. As communities grow and the need for services and staff increases, you need to continue to invest in economic development to generate revenue to meet those needs.
- Place a high priority on customer service.
- Invest in infrastructure to create more shovel-ready sites for business development.



RESOURCES TO HELP YOU

California Association for Local Economic Development

The California Association for Local Economic Development (CALED) is the premier statewide professional economic development organization dedicated to advancing its members' ability to achieve excellence in delivering economic development services to their communities and business clients. CALED's membership consists of public and private organizations and individuals involved in economic development: the business of creating and retaining jobs.

CALED supports its members through information, technical assistance, training, education, and research. Begun in 1980, CALED has grown to over 800 members, representing cities, counties, state and federal agencies, economic development corporations, and the private sector. CALED, through its own programs and management of the California Academy for Economic Development, provides professional training to economic developers. Supportive research includes data development and analysis, modeling, and policy analysis. Specific projects focus on sustainable development, regional competition, financing, and technological support for economic development.

By emphasizing innovation as well as tested methods, we strive to educate economic developers and communities on the best ways to grow healthy, vibrant communities.

WWW.CALED.ORG AND WWW.EDACADEMY.ORG

California Small Business Development Centers

WWW.CALIFORNIASBDC.ORG
WWW.FACEBOOK.COM/CALIFORNIASBDC

ECONOMIC DEVELOPMENT

AN INVESTMENT IN OUR FUTURE

CALED

CALIFORNIA SBDC

5 TIPS

To Jump Start Your Economic Development Program

1 HAVE A VISION FOR YOUR COMMUNITY

Realistically understand what you have to offer a business and look for your competitive advantages – unique characteristics that make your community attractive for businesses.

2 COMMUNITY PREPAREDNESS

Know your assets. Inventory and assess your community services, programs, and processes. This includes knowing your resource agencies, arts organizations, school districts, publicly-owned real estate, buildings, infrastructure, research facilities, etc.

3 CONSENSUS

Identify key stakeholders and champions to build consensus and awareness of the community's economic development vision and goals.

4 STRATEGIC ACTION

Create a strategy and specific action plan with measurable objectives, timelines and authority/ responsibility assignments.

5 HEALTHY BUSINESS CLIMATE

Work on ways to show businesses you care about their success through good customer service, permit streamlining and a business-friendly attitude.

RESOURCES of ECONOMIC DEVELOPMENT

THESE ARE SOME COMMON TOOLS & RESOURCES TO HELP BUSINESSES THRIVE

RESOURCES INCLUDE:

- Workforce Investment Boards
- Banks
- Utilities
- Education
- Private Business Consultants
- Small Business Development Centers
- Community Colleges
- Chambers of Commerce
- Universities – Public and Private
- Incubators
- Venture Capitalists and Angel Investors
- Federal Agencies
- Research Labs – Federal and Private
- Brokers
- Accountants

ACTIONS & BENEFITS

ACTIONS

Business Retention & Expansion

Business Attraction

Business Creation

BENEFITS

- *Maintain and increase the tax base*
- *Revenues increase faster than the cost of municipal services*
- *A labor force with marketable employment skills*
- *Economic vitality for commercial and industrial areas*
- *Economic environment that supports creation of new businesses and expansion of existing businesses*
- *Create and retain jobs, increase per capita income and improve community image*
- *Reduce physical and economic blight*
- *Provide more community services like police, fire, libraries, parks, etc.*
- *Appreciate and retain businesses and diversify the economic base*
- *Be self-sufficient*
- *Maximize value of property through highest and best use and raise the overall standard of living of residents*
- *Consume locally produced products in the local market, keeping money in the community*

Economic Development is the creation of wealth from which community benefits are realized. It is more than a jobs program, it's an investment in growing your economy and enhancing the prosperity and quality of life for all residents.

PERSPECTIVES on Economic Development

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

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.

5 TIPS TO ACCELERATE YOUR ECONOMIC DEVELOPMENT

UNDERSTAND
Have a realistic vision for your community and understand your competitive advantages and disadvantages.

ASSESS
Know what you have: assets, infrastructure, resources, partners, real estate, talent pool, etc.

IDENTIFY
Find champions to communicate the community vision and goals.

WORK
Create a strategic action plan with specific goals, timelines, responsibility, assignments, and performance measures.

CREATE
Foster a business-friendly climate through your policies, actions, and messaging.

ECONOMIC DEVELOPMENT HELPS COMMUNITIES

MAINTAIN

Maintains, diversifies, and increases the tax base.

IMPROVE

Improves the quality of life by increasing local and state revenues to pay for services.

CREATE

Creates community cohesion and vision around future growth.

RETAIN

Retains, attracts, and creates jobs and increases per capita income.

CONNECT

Coordinates linkages between employer workforce needs and skilled workers.

FOCUS

Focuses on increasing resources – not new ways of dividing up limited ones.

CALED

The California Association for Local Economic Development (CALED) is the premier statewide professional economic development organization dedicated to advancing its members' ability to achieve excellence in delivering economic development services to their communities and business clients. We are California's Economic Development Network.

http://CALED.org
916-448-8252

http://edacademy.org

THANK YOU TO OUR SPONSORS

WELLS FARGO

CALIFORNIA ACADEMY FOR ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT

GROWING LOCAL ECONOMIES

To Increase the Quality of Life

What is Economic Development?

Economic development means different things to different people. On a broad scale, anything a community does to foster and create a healthy economy can fall under the auspice of economic development. Today's economic development professionals are trying harder than ever to define their field in terms that are more concrete and salient to policymakers, the public, and other professionals. There are probably as many definitions for economic development as there are people who practice it. Below is CALED's definition as published in the Economic Development Handbook:

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

It is a process of deliberate intervention in the normal economic growth by making it easier or more attractive. Today, communities in California are giving attention to what they can do to promote fiscal stability and greater economic development.

Economic development is a concerted effort on the part of the responsible governing body in a city or county to influence the direction of private sector investment toward opportunities that can lead to sustained economic growth. Sustained economic growth can provide sufficient incomes for the local labor force, profitable business opportunities for employers and tax revenues for maintaining an infrastructure to support this continued growth. There is no alternative to private sector investment as the engine for economic growth, but there are many initiatives that you can support to encourage investments where the community feels they are needed the most.

It is important to know that economic development is not community development. Community development is a process for making a community a better place to live and work. Economic development is purely and simply the creation of wealth in which community benefits are created. There are only three approaches used to enhance local economic development. They are:

- Business Retention and Expansion – enhancing existing businesses
- Business Expansion – attracting new business
- Business Creation – encouraging the growth of new businesses

What is Economic Development?
Economic development means different things to different people. On a broad scale, anything a community does to foster and create a healthy economy can fall under the auspice of economic development. Today's economic development professionals are trying harder than ever to define their field in terms that are more concrete and salient to policymakers, the public, and other professionals. There are probably as many definitions for economic development as there are people who practice it. Below is CALED's definition as published in the Economic Development Handbook:

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Why is Economic Development Important to the Economy?
To say that economic development is valuable because it brings revenue to communities does not do this profession justice. At its heart, economic development is about building healthy economies in order to have healthy communities.

These are just a few of the ways in which economic development helps communities:

- Increased Tax Base...the additional revenue provided by economic development supports, maintains, and improves local infrastructure, such as roads, parks, libraries, and emergency medical services.
- Job Development...economic development provides better wages, benefits, and opportunities for advancement.
- Business Retention...businesses feel appreciated by the community and, in turn, are more likely to stay in town, contributing to the economy.
- Economic Diversification...a diversified economic base helps expand the local economy and reduces a community's vulnerability to a single business sector.
- Self-sufficiency...a stronger economic base means public services are less dependent on intergovernmental influences and alliances, which can change with each election.
- Productive Use of Property...property used for its "highest and best use" maximizes the value of that property.
- Quality of Life...more local tax dollars and jobs raise the economic tide for the entire community, including the overall standard of living of the residents.
- Recognition of Local Products...successful economic development often occurs when locally produced goods are consumed in the local market to a greater degree.

Who Does Economic Development?
The California Association of Local Economic Development has over 900 members who work hard to help businesses thrive in their communities. These professionals work for cities, counties, non-profit economic development organizations, regional marketing groups, private-sector companies, and other public agencies. Contact CALED to get a membership list.

Does Economic Development Create Jobs?
Over the past several years, people have used the number jobs created as a measure of economic development success. While jobs are a byproduct of a successful economic development program, they are not the sole measure of success. A good economic development program contributes much more than jobs to a community.

Where Can I Find an Economic Developer for a Quote or More Information About a Community or Project?
The California Association of Local Economic Development has over 900 members who work hard to help businesses thrive in their communities. These professionals work for cities, counties, non-profit economic development organizations, regional marketing groups, private-sector companies, and other public agencies. Contact CALED to get a membership list.

Why Does Economic Development Matter to Business?
Economic developers are a catalyst…They are politically astute strategists who establish relationships, build networks, and generate resources to meet the needs of businesses. Their goal is to increase economic viability in their community.

The role of today's economic developer evolves continuously. An economic developer is responsible for planning, designing, and implementing economic development strategies, as well as acting as a key liaison between public and private sectors and the community.

Economic developers are also instrumental in helping to leverage finances from both the public and private sectors–funding that is critical to help communities attract new businesses, facilitate enterprise development, and assist existing business with expansion and troubleshooting.

What Does CALED Do?
CALED is the premier statewide professional economic development organization dedicated to advancing its members' ability to achieve excellence in delivering economic development services to their communities and business clients. CALED's membership consists of public and private organizations and individuals involved in economic development: the business of creating and retaining jobs.

Why Local Economic Development?
Because every business locates in a city or county, and it's those local-level Economic Development professionals who assist these businesses and help them thrive; thereby, creating jobs and revenues for the communities they serve.

Examples of Economic Development Performance Measures

Community Development

- Percent of organizations that have adopted sustainable development goals
- Government subsidies as percent of gross income
- Annual capital dollars invested in municipal infrastructure
- Percent of sustainable development compatible legislation
- Number % of projects meeting objectives
- Number of communities aided
- Number aided water/wastewater systems achieving goals
- Number of communities improving their telecommunications connectivity
- Percent of cities desiring industrial development that have marketable industrial sites
- Investments in community facilities by type of facility
- Number of communities with strategic plans
- Percent of department investment in distressed areas
- Change in distress level of aided communities
- Percent of department investments in rural communities
- Percent of small businesses assisted
- Percent of minority and women owned businesses assisted

Real Estate

- Industrial space used
- Office vacancy rate
- Number of building permits issued
- Value of industrial and commercial property
- Percent of new residential lots

Economic Measures

- Capital investments per job
- Commercial investment
- Amount/% of tax collected by industry
- Number and value of business loans
- Per capita debt
- GDP per capita
- Total dollars and dollars per capita deposited in local banks annually
- Dollars spent in locally-owned businesses
- Retail sales per capita
- Tourism/bed tax revenues
- Retail sales as a percent of personal income
- Amount of private sector investment in EDA projects as a result of grants
- Amount of state and local funds committed for EDA projects

Labor & Workforce

- Total wage and salary jobs per employed resident
- Number of jobs in value-added manufacturing
- Net job growth
- Percent of jobs created/retained above county average wage
- Average Salaries
- Manufacturing wage and salary jobs as a percent of total jobs
- Wages/benefits as compared to state levels or area with similar industry mix
- Number of job candidates with certifiable skills or college degrees
- Occupational distribution of women and minorities
- Unemployment rate
- Average earning per job
- Employment in hotel and lodging industry
- Employment by sector
- Jobs created/retained per FTE
- Number of commitments per FTE
- Average weekly initial claims for unemployment insurance

Business Measures

- Number of companies who export
- Percent of GDP spent on research & development
- Business participation in school and civic events
- Percent of companies developing new products or services
- State rank in telecommunications technology
- New business started/New business licenses
- Number of environmental services, products, and technologies exported
- Percent of GDP from secondary production and business services
- Number of business establishments
- Manufacturing productivity
- Value of business personal property per worker
- Value of goods exported internationally
- Farm Acreage
- Values of key natural resources
- Value added in hotel and lodging industry
- Areas of Cropland that have been converted to developed land
- Number of commercial crop varieties
- Number of cluster identified
- Growth in number of clusters identified in comparison to previous year
- Growth of clusters compared to state growth of same cluster
- Job growth in identified clusters
- New sales of assisted exporters
- Amount of freight transported by air, water, and land
- New car inventories--US dealers' day's supply

**Based on input from CALED members regarding various success metrics they track.

The California Association for Local Economic Development (CALED) is the premier statewide professional economic development organization dedicated to advancing its members' ability to achieve excellence in delivering economic development services to their communities and business clients.

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California Association for Local Economic Development

November 5, 2018

John Gray
Chair, Board of Directors
Tuolumne County Economic Development Authority

Re: Metrics, Comparison, and Select Operational Policies

Dear John:

I am writing on behalf of the California Association for Local Economic Development (CALED) to provide information requested by the Tuolumne County Economic Development Authority regarding metrics used by economic development corporations in California and model practices for select operational policies. As you may already know, CALED is the premiere statewide association for economic development practitioners and stakeholders in California. With over 750 members, we are California's Economic Development Network, and it is with that broad prospective and lens that we provide the enclosed information.

Metrics

Economic development is the creation of wealth from which community benefits are realized. It's more than a "jobs program" – investing in economic development is an investment in your community. While many often narrowly focus on job retention and creation as a key success metric, the reality is that the metrics used to establish the success and effectiveness are specific to each community, the community's competitive advantages/disadvantages, and the strategic goals that community is working towards. Additionally, the success of a community's economic development efforts often requires multiple entities to play a role in providing leadership, resources, and implementation support.

Over the last month, CALED staff reviewed reports from twenty-three California economic development corporations (EDCs) and have provided the attached summary and list of organizations for your review. I believe you will find that the external metrics used by the EDCs track with the notion that how an EDC is organized, and the success metrics are specific to the goals of each community – there is no one approach that all of them use even if there are a few metrics that many measure.

Measuring economic development success is not always easy. The International Economic Development Council (IEDC) has studied this issue at length and states:

> *Performance measurement is more complex and difficult in economic development than in many other fields. While economic developers play critical roles in the health of their communities' economies, the results of their efforts often are not immediate or may appear disconnected from their efforts. Much of their high-value work involves building relationships and making connections, and this work may not pay off for months or even years. In addition, much of their impact is influenced by market, demographic, and other forces outside of their control.*

If you are looking to establish metrics for your efforts, a good place to start is looking at what you are trying to accomplish for your community and residents. IEDC has additional tools to assist communities with effective performance measurement that can be found at http://www.iedconline.org/clientuploads/directory/docs/EDRP_Metrics_Research_Analysis.pdf.

Comparison

Given that the goals and competitive advantages/disadvantages of each community are different and the organizations leading their economic development efforts are structured differently, how do you find a comparison point? At the TCEDA's request, we looked at several organizations that may serve as potential comparisons, with noted considerations:

- Siskiyou County – Economic development led by Siskiyou EDC, organized as a non-profit, and has more programs than TCEDA (such as brownfield remediation grants).
- Madera County – Economic development efforts led by Madera County EDC, organized as a Joint Powers Authority, and has a "particular focus on job creation."
- Mariposa County – Economic development efforts led by county staff, there is a non-profit EDC and several other community organizations that work to support and deliver the outcomes of the county's economic vitality strategy.
- Stanislaus County – Economic development efforts led by Opportunity Stanislaus (a non-profit EDC equivalent) includes a contractual relationship with County Workforce Development to provide services to understand the needs of business through job placement, identifying at risk businesses and identifying skill gaps in the community. Going forward this focus will be expanded to engage in sector strategies. Opportunity Stanislaus also engages in countywide traditional economic development activities including retention, expansion and recruitment efforts.

Select Operational Policies

We were also asked to share model/best practice policies for EDC expense and travel polices. In general, we see that while EDCs have these, they are specific to how they are organized. For example, if the economic development efforts were led by a county staff person, there are county-specific policies governing these areas. If the efforts were led by a non-profit, these policies could reside in the CEO/Executive Director's contract, in the non-profit's budget, or in the employee handbook. As you look how to review/revise your policies in these areas it may help to review IEDC's Annual Salary Survey which has a comprehensive section dedicated to Executive Director contracts/benefits and other useful information. Additionally, since TCEDA was formed by a city and county, the attorneys of those organizations would have valuable input.

We hope this information assists you as you conduct an analysis of TCEDA's goals and policies. If you have any questions about the information provided, feel free to contact me at 916-448-8252.

Sincerely,

Gurbax Sahota
President & Chief Executive Officer

Enclosures (2)

CC: CALED Board of Directors and Advisors

Economic Development Corporation Metric Summary

CALED reviewed 34 economic development corporations (EDCs) to obtain annual reports and/or any publications that provided information on any metrics tracked by the organization. Of the 34 reviewed, 23 had a report available on their website or provided a report in some format via email/phone outreach.

Five of these reports did not include specific organizational metrics, as they primarily served as an overview of the regional economy including third-party data points and narratives (e.g. unemployment rate, wages, etc.). These statistics are generally informational and cannot necessarily be attributed to the work of the EDC.

It is also important to note that organizational metrics reflected in the reports may not necessarily be comprehensive of what the EDC tracks. There may be internal metrics tracked by the EDC and not provided in the report (e.g. membership figures). Additionally, the metrics are not always presented quantitatively (i.e. number of business visits), as often summaries or examples of types of engagement, training programs, etc. are offered in a qualitative manner of reporting.

The most cited organizational metrics and number of EDCs that reported them are bulleted below:

- Business engagement (e.g. visits and other outreach such as newsletters)—16
- Jobs created (new/expansion)/retained—15
- Business support and assistance requests—15
- Trade shows and conferences attended—8
- Media exposure/marketing (e.g. social media & publication articles, website visits)—6

There was about a three-way tie in the top three metrics: business engagement, jobs created/retained, and business support requests. Almost all of the 18 EDCs that provided reports with metrics mentioned these. The remaining two of the top metrics each were reported by at least 6 of the EDCs. Other metrics were reported (e.g. jobs in target sectors, business training workshop attendees, etc.), but not through a strong consensus among the EDCs.

There are various cases where an EDC's metrics are customized to their particular organizational structure and services. For example, EDCs that offer loans track loan volume, while another EDC that has a program focused on high-speed rail tracks the number of visits and relocation assistance to companies which will specifically be affected by this development. Another EDC works closely with the local film commission and tracks the dollars and numbers of projects brought into the county by the film industry. Additionally, EDCs which either house or partner with other organizations such as SBDCs or World Trade Centers also report on their program's specific metrics.

Except for business engagement, jobs created/retained, and business support requests, there is not a consistent represented listing of metrics tracked by the 18 EDCs.

No.	Name of EDC	Organized	Report Type
1	Arcata EDC	501(c)(3)	Annual report with metrics
2	Del Norte Economic Deve. Corp	501(c)(30)	Annual report with metrics + regional stats
3	East Bay EDA	501(c)(3)	**Economic Outlook (no EDC metrics)**
4	Economic Development Collaboration of Ventura County	501(c)(3)	Annual report with metrics
5	Fresno County EDC	501(c)(3)	Annual report with metrics
6	Greater Sacramento Economic Council	Public-Private Partnership	Action plan--goals and metrics on goals, not past work
7	Inland Empire Economic Partnership	501(c)(3)	**Economic Outlook (no EDC metrics)**
8	Kern County Economic Development Corporation	Public-Private Partnership	Annual report with metrics + regional stats
9	Kings County EDC		**Annual report but no org metrics; regional stats**
10	Los Angeles Economic Development Corporation	501(c)(3)	Annual report with metrics
11	Madera County Economic Development Commission	JPA	Annual report with metrics
12	Orange County Business Council	501(c)(6)	Annual report with metrics
13	San Diego North Economic Development Council	501(c)(3)	**Indicators/stats, no org metrics**
14	San Diego Regional EDC	501(c)(3)	Online interactive report with metrics (http://www.sandiegobusiness.org/2017-year-in-review/#growing-jobs)

No.	Name of EDC	Organized	Report Type
15	San Joaquin Partnership, Inc.	501(c)(6)	Annual report with metrics
16	San Pablo Economic Development Corporation	501(c)(3)	Social impact (report report with metrics)
17	Santa Clarita Valley EDC	Public-Private Partnership	Annual report with metrics
18	Santa Maria Valley EDC	501(c)(6)	Annual report with metrics
19	Siskiyou County EDC	501(c)(4)	Annual report with metrics
20	South County Ed Council (SCEDC)	501(c)(3)	Annual report with metrics
21	Yuba-Sutter EDC	501 cR	Comprehensive ED Strategy with 2017/18 progress
22	Opportunity Stanislaus	501(c)(3)	Annual report with metrics
23	Greater Antelope Valley Economic Alliance	Public-Private Partnership	**Economic Round Table Report, no org metrics**
No report available/provided:			
24	EDC of Mariposa County	501(c)(3)	
25	Imperial Valley EDC	501(c)(3)	
26	Tulare County EDC	501(c)(3)	
27	CA Central Valley Economic Development Corp.		
28	Economic Development Coalition of Southwest CA	Public-Private Partnership	
29	Redwood Region EDC	501(c)(3)	
30	Sierra Economic Development Corporation	501(c)(3)	
31	Solano EDC	501(c)(3)	

No.	Name of EDC	Organized	Report Type
32	Tuolumne County Economic Development Authority (TCEDA)	JPA	
33	Visalia EDC	501(c)(3)	
34	San Diego East County Economic Development Council	501(c)(6)	