



TO: Elizabeth Pauli, City Manager
FROM: Pat Beard, Interim Director, Community and Economic Development
COPY: Economic Development Committee
PRESENTER: Pat Beard, Interim Director, Community and Economic Development
SUBJECT: Update to Economic Development Strategic Plan
DATE: December 10, 2024

PRESENTATION TYPE:
Other: Strategic Planning.

SUMMARY:
In 2019, the City Council adopted an Economic Development Strategic Plan, in effect for the years 2020-2025. The Economic Development Committee will focus a series of its meetings on considering possible updates and revisions to the Plan for the anticipated period 2026-2031.

BACKGROUND:
The City's Economic Development Strategic Plan guides staff efforts to sustain and grow the city's economy and provide guidance to the City Council and staff regarding allocation of resources.

ISSUE:
At this meeting we will review the accomplishments made through the existing Strategy, and the Committee will discuss whether revisions are needed to Goal 3: Create a trained, future-ready workforce.

- Questions for Committee consideration include:
- What additions, removals, and/or edits should be made to the industries and sectors prioritized in the 2020 Plan? Why?
 - Which demographic groups should the Plan target? (e.g., youth, displaced workers, veterans, underrepresented communities?)
 - How should programs address and focus on skills that will be in high demand in the next 5-10 years?
 - How should we incorporate childcare and/or transportation access into our strategy?

Staff will be available to provide information on existing efforts and respond to Council member questions.

ALTERNATIVES:
There are no alternatives. Following complete review of the Strategy, the Committee will decide whether to forward revisions to the overall Plan to the City Council for consideration.

FISCAL IMPACT:
There is no fiscal impact.

RECOMMENDATION:
There is no recommendation.