

Monterey County CEDS Update

January 11, 2023



Project Team



Project Lead
Project Management
Stakeholder Engagement
Facilitation



CVL
ECONOMICS

Conduct research & analysis
Strategy development
Production of final report

What is a CEDS?

Comprehensive Economic Development Strategy

- Required to apply for EDA funding
- Goal is to determine needs in the regional economy and take actions to meet them
- Tool for regional economic development decision-making
- Must be updated every five years with annual assessments of progress and plans for the coming year

Overview of 5-year CEDS Process

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1. Board of Supervisors appointed CEDS Committee
2. Interviews with key stakeholders
3. Organized into topic areas
4. Introduced key findings, people discussed and refined
5. Developed goals, objectives, strategies, actions

Annual CEDS Update

••• Purpose

- Update economic data and incorporate any new findings or local actions that have taken place since its adoption
- Goal is to develop more detailed strategies and projects

Annual CEDS Update

Process

1. Update demographic and economic data
2. Interviews with ED Committee, City representatives, external partners
 - Confirm goals & objectives from 5-year CEDS
 - Identify needs & priorities
 - Identify and update projects
3. Analyze findings from data and interviews and incorporate into CEDS update

Annual CEDS Update

Timeline

	JAN	FEB	MAR	APR	MAY	JUN
Project Initiation						
Project Kickoff	■					
Present Project Overview to EconDev Committee	■					
Submit Updated Workplan (optional)	■ ■					
Phase 1: Analysis						
Task 1.1: Review updated and/or new regional plans	■ ■					
Task 1.2: Conduct industry, labor, demographic analysis	■ ■ ■ ■					
Task 1.3: Inventory regional infrastructure and assets		■ ■				
Task 1.4: Convene EconDev Committee (Meeting #1)		■				
Task 1.5: Perform economic impact analyses		■ ■				
Task 1.6: Interview stakeholders		■ ■ ■ ■ ■ ■				
Task 1.7: Interface with City Partners		■ ■ ■ ■ ■ ■				
Phase 2: Planning						
Task 2.1: Reassess CEDS goals and objectives			■ ■			
Task 2.2: Convene EconDev Committee (Meeting #2)			■			
Task 2.3: Draft strategy development roadmap			■ ■			
Task 2.4: Draft updated vision, goals, and objectives			■ ■ ■			
Task 2.5: Draft Strategic Framework			■ ■ ■ ■			
Task 2.6: Convene EconDev Committee (Meeting #3)				■		
Task 2.7: Draft Action Plan				■ ■ ■ ■		
Phase 3: Production						
Task 3.1: Assemble Administrative Draft #1				■ ■ ■ ■ ■		
Task 3.2: Convene EconDev Committee (Meeting #4)					■	
Task 3.3: Submit Design Draft for review					■ ■ ■	
Task 3.4: Submit Final Report					■ ■ ■	
Phase 4: Rollout						
Task 4.1: Present Summary of Final Report to Stakeholders					■	
Task 4.2: Present Final Report to Board of Supervisors						■
Task 4.3: Participate in Final Report Launch (optional)						■ ■ ■
Task 4.4: Project Closeout						■

Questions?

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