

ROUTT COUNTY BOARD OF COUNTY COMMISSIONERS
AGENDA COMMUNICATION FORM

ITEM DATE: August 8, 2022

ITEM TIME: 11:00 am

ROUTT COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA COMMUNICATION FORM

FROM:	John Bristol, Executive Director, Routt County Economic Development Partnership (RCEDP)
TODAY'S DATE:	8/3/22
AGENDA TITLE:	Economic development update
CHECK ONE THAT APPLIES TO YOUR ITEM:	
ACTION ITEM	
DIRECTION	
INFORMATION	
I. DESCRIBE THE REQUEST OR ISSUE:	
This will be a general update on economic development activities YTD.	
II. RECOMMENDED ACTION:	
None	
III. DESCRIBE FISCAL IMPACTS (VARIATION TO BUDGET):	
PROPOSED REVENUE: N/A	
PROPOSED EXPENDITURE: N/A	
FUNDING SOURCE: N/A	
IV. IMPACTS OF A REGIONAL NATURE OR ON OTHER JURISDICTIONS (IDENTIFY ANY COMMUNICATIONS ON THIS ITEM):	
None	

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V. BACKGROUND INFORMATION:

The Routt County Economic Development Partnership (RCEDP) believes in thinking differently and challenging the status quo to positively influence the trajectory of our local economy towards long-term sustainability while thoughtfully balancing the quality of life and economic well-being of our families, friends, and neighbors.

The way RCEDP is challenging the status quo is with our unique approach that is easy to understand. We simply focus on the diversification of local businesses and jobs much like you would assess and then work to diversify an investment portfolio to reduce risk, increase stability, and seek areas of opportunity.

RCEDP increases stability by focusing on the retention and expansion of our existing high-value primary businesses and quality primary jobs as measured by retained and new primary businesses, primary jobs, incomes, and their shared downstream economic and fiscal impacts. And that's how RCEDP influences the trajectory of our local economy for long-term sustainability.

As a side note, it is critically important to always keep in mind that primary businesses and primary jobs are the pathway for new capital inflows into Routt County and that is why they are our leverage point to influence long-term diversity and sustainability. By diversifying capital inflows, RCEDP delivers a more stable and diverse tax base (assessed valuations, sales taxes, etc.) impacting revenues to taxing entities that is then expensed to deliver public goods and services.

RCEDP is the nonprofit economic development organization (EDO) serving all of Routt County. RCEDP is a public-private partnership governed by a seven-member board of directors representing both public and private entities each holding one equal vote. The board's community-advisory subcommittee is the 29-member Economic Development Council representing the 20 top-level industry sectors based on the North American Industry Classification System (NAICS), the standard used by federal statistical agencies in classifying business establishments. RCEDP has two full time employees, an executive director and a business retention and expansion manager. Together, this partnership is leading our county's economic development function to positively influence the trajectory of our local economy towards long-term sustainability while thoughtfully balancing the quality of life and economic well-being across our Routt County community.

VI. LEGAL ISSUES:

None

VII. CONFLICTS OR ENVIRONMENTAL ISSUES:

None

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VIII. SUMMARY AND OTHER OPTIONS:

None