

## EXECUTIVE SUMMARY

The main aim of the Comprehensive Economic Development Strategy (CEDS) process is “to create jobs, foster more stable and diversified economies, and to improve living conditions”. A CEDS is required to be updated every 5 years to qualify for EDA assistance under its Public Works and Economic Adjustment Assistance Programs, and is a prerequisite for designation by EDA as an Economic Development District (EDD). An EDD is a designation set forth by EDA which would allow the Boonslick Regional Planning Commission to work to improve the economic stature and the quality of life in the Boonslick Region, through implementation of this document, continuous planning efforts and successive assessment of the Region’s needs.

The primary functions of the EDD include (but are not limited to) the preparation and maintenance of a Comprehensive Economic Development Strategy, assistance in the implementation strategies identified in the CEDS, and technical assistance to economic development organizations throughout the Boonslick Region. The CEDS provides a framework for improving regional development partnerships while EDD designation provides extra funding to implement the goals and objectives outlined in the CEDS.

The Boonslick Region is a three-county, 1,645 square mile area located in the central east section of the state. The Region is bounded by Audrain and Pike Counties on the north, Audrain and Callaway Counties on the west, St. Charles County on the southeast, the Mississippi River to the northeast and the Missouri River on the south.

Boonslick Region’s 2014 Comprehensive Economic Development Strategy update is designed to guide the region’s economic growth by fostering a more stable and diverse economy, assisting in the creation of jobs, and improving the overall living conditions in Lincoln, Montgomery and Warren counties. It also provides a mechanism for coordinating the efforts of individuals, organizations, local government, and private industry concerned with the region’s economic development. This plan further, integrates with the State’s economic development priorities and workforce investment strategies.

To ensure that this plan is based on the views and thoughts of the people in the region, a committee of informed representatives of various disciplines in the region was formed. Even before the team held its kick-off meeting, a 12-question survey was sent to each member to help us evaluate the region and guide us in our analysis Strengths, Weaknesses, Opportunities, and Threats (SWOT). [Reference Appendix II: CEDS Community Survey]

The Boonslick Regional Planning Commission invited members to attend multiple meetings to revise and reshape the 2009 CEDS into the updated CEDS. The committee represents a variety of social and economic contributors within the region. Economic development and planning organizations, employment and training groups, business organizations, agricultural groups and community organizations have been brought together to continue the development of the region's CEDS. The CEDS committee members voiced that this effort should be an continuous, ongoing, participatory process which includes input and direction from the CEDS committee members, stakeholders and Boonslick staff annually.

### **The Four Elements of CEDS**

1. Summary Background: Geographic, environmental, and natural resource profile; an infrastructure assessment; demographic and socioeconomic data, including labor force characteristics.
2. SWOT Analysis: An in-depth analysis of economic and community strengths, weaknesses, opportunities, and threats.
3. Strategic Direction/Action Plan: Vision statement, goals and action plans. The responsible entity and the timeline for implementation are identified for each action plan.
4. Evaluation Framework: Performance measures are identified to evaluate the progress of projects in achieving the vision and goals.

## **CEDS Goals & Objectives**

The goals and objectives from the 2009 plan were reviewed by the committee for their concurrence and review. The committee approved the following updated goals and objectives for the 2014 CEDS update.

### **I. Promote regional prosperity**

- I.1. Increased retention and expansion of existing businesses
- I.2. New business attraction and entrepreneurial development
- I.3. Diversified economic base
- I.4. Enhanced public private partnerships to address regional development needs
- I.5. Improved circulation of dollars within the region
- I.6. A trained workforce capable of meeting the needs of emerging technologies
- I.7. Expanded financing tools and incentives to fuel economic recovery
- I.8. Industry presence in emerging technologies and green industries
- I.9. Increased international presence through export development

### **II. Plan for regional development**

- II.1. Orderly development of the region
- II.2. Ongoing infrastructure planning, financing and construction
- II.3. Housing opportunities for all population groups
- II.4. Development or redevelopment environmentally challenging sites
- II.5. Coordinated infrastructure development within the region to support economic expansion

### **III. Preserve regional quality of life**

- III.1. Protection, enhancement, and preservation of the natural resources and beauty of the region
- III.2. Responsible use of the region's natural resources and agricultural opportunities
- III.3. Increased income potential for residents through education and improved job skills
- III.4. Balancing quality of life issues including clean air, clean water, safety, affordable housing, community amenities and services, with opportunities for economic expansion
- III.5. Address quality of life issues not addressed elsewhere