

# EDA Atlanta Regional Office

## CEDS Summary of Requirements

Revised 2/13/2006

**Introduction:** Comprehensive Economic Development Strategies (CEDS) are designed to bring together the public and private sectors in the creation of an economic roadmap to diversify and strengthen the regional economies. The CEDS should analyze the regional economy and serve as a guide for establishing **regional** goals and objectives, developing and implementing a **regional** plan of action, identifying investment priorities and funding sources, and assigning lead organizations responsibilities for execution of the CEDS. As a performance-based plan, the CEDS will serve a critical role in a region's efforts to defend against economic dislocations due to global trade, competition and other events resulting in the loss of jobs and private investment. A CEDS must be the result of a continuing economic development planning process, developed with broad-based and diverse public and private sector participation, and contain a specific program for intra-district cooperation, self help and public investment.

**Planning Organization:** The Planning Organization, typically an Economic Development District (EDD), is the recipient of EDA investment assistance. The purpose of the Planning Organization is to develop a CEDS for a specific EDA-approved region. The Planning Organization is responsible for:

- Developing and submitting to EDA a CEDS that complies with Section 303.7 of EDA's Interim Rule, effective October 1, 2005.
- Making a new or revised CEDS available for review and comment by the public for a period of at least thirty (30) days prior to submission of the CEDS to EDA.
- Submitting an annual CEDS Performance Report to EDA. The Performance Report, in addition to reporting incremental progress in CEDS implementation should also discuss community and private sector participation in the CEDS effort. Any Performance Report that results in a change in the technical components of the EDA-accepted CEDS, must be available for review and comment by the public for a period of at least thirty (30) days prior to submission of the Performance Report to EDA.
- Submitting a copy of the CEDS to the Appalachian Regional Commission, the Delta Regional Commission or any other regional commission if any part of the EDA-approved region is covered by the Commission.
- Submitting a new CEDS to EDA at least every five (5) years, unless EDA or the Planning Organization determines that a new CEDS is required earlier due to changed circumstances, and
- Obtaining state approval of that CEDS.
- Appointing a Strategy Committee (CEDS Committee).

**Strategy Committee:** The Strategy Committee is responsible for developing, implementing, revising, or replacing the CEDS. The Strategy Committee is also responsible for outlining the methodology for cooperating and integrating the CEDS with a State's economic priorities, and incorporating relevant material from other government sponsored or supported plans and ensuring consistency with applicable State and local workforce investment strategies.

The Strategy Committee must represent the main economic interests of the region, and must include Private Sector Representatives (defined as with respect to any for-profit enterprise, any senior management official or executive holding a key decision making position, or their designee) as a majority of its membership. In addition, the Planning Organization should ensure that the Strategy Committee includes, but is not limited to:

- Public officials
- Community leaders
- Representatives of workforce development boards
- Representatives of institutions of higher education
- Minority and labor groups
- Private individuals

## **Analyzing the Regional Economy: Identifying Strengths/Weaknesses and Problems/Opportunities**

The CEDS should contain a **section** analyzing the regional economy. The analysis of the regional economy should paint a realistic picture of the current economic development situation of the region with a discussion of the economy, population, geography, workforce development and use, transportation access, resources, environment and other pertinent information. The analysis should lead to strategic findings that propel strategic decision-making by identifying strengths and weaknesses in the makeup of the human and economic assets of the region, and problems and opportunities posed by external forces affecting the regional economy. The regional analysis should also consider and identify past, present and projected future economic development investments in the region.

There should also be a separate **section** containing an identification and analysis of economic clusters that are growing or in decline within the region.

## **Public/Private Partnership**

The CEDS should contain a **section** that discusses community and private sector participation in the CEDS effort.

## **CEDS Goals and Objectives: Defining Regional Expectations**

The CEDS should contain a **section** setting forth Goals and Objectives to be achieved by solving the economic problems of the region or by allowing the region to capitalize on its resources. In other words, any strategic project, program or activity identified in the CEDS should work to fulfill the Goals and Objectives of the CEDS.

Goals should represent broad, primary regional expectations. Objectives of the CEDS need to be more specific than goals, should be clearly measurable, and stated in realistic terms considering what can be accomplished over the five year time horizon of the CEDS.

## **Strategic Projects, Programs and Activities**

The CEDS should contain a **section** which identifies regional projects, programs and activities designed to implement the Goals and Objectives of the CEDS. This section should identify and describe:

### **A. Suggested Projects Listing**

- All suggested projects, programs and activities and the projected number of jobs to be created as a result.
- Assigning lead organizations responsibilities for execution of the CEDS. Public and private sector partnerships are critical to the implementation of the integral elements of the CEDS.

### **B. Vital Projects Listing**

- A prioritization of vital projects, programs and activities that address the region's greatest needs or that will best enhance the region's competitiveness including sources of funding for past and potential future investments.

## **CEDS Plan of Action**

The Plan of Action implements the Goals and Objectives of the CEDS in a manner that:

- Promotes economic development and opportunity
- Fosters effective transportation access
- Enhances and protects the environment
- Maximizes effective development and use of the workforce consistent with any applicable State or local workforce investment strategy
- Promotes the use of technology in economic development, including access to high-speed telecommunications
- Balances resources through sound management of physical development
- Obtains and utilizes adequate funds and other resources

The Plan of Action should also contain a **section** that discusses the methodology for cooperating and integrating the CEDS with a State's economic priorities.

## **Performance Measures**

The CEDS should contain a **section** that lists performance measures used to evaluate the Planning Organization's successful development and implementation of the CEDS, including but not limited to:

- Number of jobs created after implementation of the CEDS
- Number and types of investments undertaken in the region
- Number of jobs retained in the region
- Amount of private sector investment in the region after implementation of the CEDS
- Changes in the economic environment of the region

**Note:** Planning Organizations are directed to EDA's Regulations, Part 303 Planning Investments and Comprehensive Economic Strategies, for further information. Nothing in the checklist is intended to supercede or otherwise modify EDA statutes, regulations policies or procedures. This document is meant as an aid to Planning Organizations and is subject to change without notice.