

WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S) RE



Date: September 24, 2015

Weekly Agenda Date: September 29, 2015

DEPARTMENT HEAD / CITIZEN: <u>Supervisor Jeremy Taylor</u>		
SUBJECT: Economic Development for Rural Areas		
ACTION REQUIRED:		
Approve Ordinance <input type="checkbox"/>	Approve Resolution <input type="checkbox"/>	Approve Motion <input type="checkbox"/>
Give Direction <input checked="" type="checkbox"/>	Other: Informational <input type="checkbox"/>	Attachments <input type="checkbox"/>

WORDING FOR AGENDA ITEM: Economic Development for Rural Communities from LOST funds

EXECUTIVE SUMMARY: Economic development in rural Woodbury County needs tools that can better be utilized by our communities. We have an obligation to give the very best tools to our communities because this funding mechanism was created by the Legislature to take sales tax revenue and further invest it in economic development.

BACKGROUND: As Woodbury County moves on to give communities the tools that they need to grow, the commitment on behalf of the Board is to economic development. Such funding proposals and mechanisms should have as a prerequisite a community plan that the county will ultimately pay for.

FINANCIAL IMPACT: To be determined

RECOMMENDATION: That a committee of 2 rural mayors, the Chairman and Board of Supervisors liaison to Economic Development, the Economic Development Director, and a representative from the Taxpayers' Research Conference craft a proposal for Board approval that could be fashioned after a grant program for truly making a difference out in rural Woodbury County. Such a program should be widespread, available to all communities, matching in nature, and take meetings (prior approval comprehensive plan) that as a foundation benefit whole communities. Part of the portfolio for such a plan could also include leveraging the Economic Development Department's ability to help procure grants (state and federal funding) and access to private capital.

ACTION REQUIRED: Information only