



BOARD OF COMMISSIONERS

AGENDA REQUEST & STAFF REPORT

MEETING DATE: March 8, 2023

SUBJECT: Economic Development Grant Annual Update from Economic Development for Central Oregon

RECOMMENDED MOTION:

N/A

BACKGROUND AND POLICY IMPLICATIONS:

During the FY23 video lottery allocation discussion, the Board initiated a \$279,450 grant award to Economic Development for Central Oregon (EDCO). EDCO will provide the Board with an update on the use of County funds over the past year and the outcomes of funded activities.

A breakdown of the grant funds awarded in FY23 is as follows:

EDCO Regional Capacity/Operational Support - \$134,550

Supporting Entrepreneurship & Early Stage Companies - \$41,400

Local Economic Development Capacity:

Bend - \$15,525

Sunriver/La Pine - \$36,225

Redmond - \$15,525

Sisters - \$36,225

In the past, this presentation was closer to budget week, but has moved earlier in the year to better align with the video lottery budget development process.

BUDGET IMPACTS:

Economic development grants are made available through the Video Lottery Fund, which is supported by state lottery proceeds. These grants were budgeted for FY 2022-23.

ATTENDANCE:

Stephanie Robinson, Administrative Analyst

Jon Stark, EDCO CEO