



# WORK SESSION AGENDA ITEM SUMMARY

City Council

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## STAFF

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## SUBJECT FOR DISCUSSION

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**Economic Health Strategic Plan and Circular Economy.**

## EXECUTIVE SUMMARY

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The purpose of this work session is to provide Councilmembers with an update on and seek Councilmember feedback about the planned elements to include in the updated Economic Health Strategic Plan.

## GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED

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1. What feedback does Council have on the proposed elements to include in the updated Economic Health Strategic Plan?
2. Do Councilmembers have feedback about the circular economy portion of this planning effort?

## BACKGROUND / DISCUSSION

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### **Economic Health Strategic Plan Background**

The Economic Health Strategic Plan (EHSP) is an American Rescue Plan Act (ARPA) funded project to develop an updated strategic plan for the Economic Health Office (EHO) to layout a roadmap for long term economic recovery and resiliency efforts. Strategic plans are meant to be forward looking that can also address resiliency. The previous Economic Strategic Plan, developed in 2015, did not reflect integration of the triple bottom line (TBL) or the changing economic landscape due to disasters such as the pandemic. Natural disasters such as floods, earthquakes, etc. are discrete events, however, the pandemic has continued to have long-term effects and uncertainty. Having an updated plan means EHO will be better positioned to support businesses and the local economy during recovery and beyond while incorporating the guiding principles of livability, sustainability, and community. The updated Economic Health Strategic Plan works to be people-focused to support economic mobility and access such as supporting underrepresented and underserved individuals and business owners for income and job stability, leveraging workforce opportunities to reskill, upskill and new (RUN) skill to support a resilient community. Staff is working closely with the selected consultant, Hickey Global, to develop strategic recommendations and an implementation plan that will support the local economy and community.

## Key Milestones

Hickey Global has conducted an initial stakeholder engagement analysis, benchmarking research, and a comprehensive economic analysis which includes a cluster verification study. Staff and the consultant are working to incorporate discovered data into a comprehensive strategic plan.

## Vision & Guiding Principles

EHO's vision is to **support businesses, enabling a healthy, equitable, resilient economy and community**. The EHO guiding principles of Livability, Sustainability, and Community are integrated throughout the EHSP strategic focus areas.

## Alignment to Council Priorities

The EHSP is the primary implementation step for the Council Priority to Develop a Circular Economy Plan. The EHSP also aligns with the additional Council Priorities below:

- Advance Regionalism: collaboration regionally while maintaining the unique character of Fort Collins
  - Regional economic and workforce initiatives such as NoCo Works and the Northern Colorado Regional Cluster Study
  - Partnerships with Innosphere, CSU Research Innovation Center (RIC), Front Range Community College and other educational and entrepreneurial partners
- Attract and retain competitive and diverse talent to meet the needs of the community
  - Support the growth and retention of diverse talent through a community-led diversity, equity, inclusion and access (DEIA) Talent Network initiative to create a stronger sense of belonging
- Explore climate emergency messaging and action
  - Develop resiliency program to support businesses for economic, climate, or human-caused emergencies
- Reduce plastic pollution
  - Champion a circular economy
  - Support the Sustainable Business Program
- Develop a circular economy plan (EHSP)
  - Opportunity to support businesses, especially manufacturers transition to circular economy
- Partner with Poudre School District (PSD) for workforce development
  - Responsive education and training partners such as PSD and Larimer County that collaborate to meet the evolving needs of learners, businesses, and the economy (Attachment 1)
- Affordable, quality, and accessible childcare infrastructure
  - Collaborate with Larimer Small Business Development Center Early Childcare Business Training Program
- Create a targeted, specific plan for community recovery
  - Ensure safe and stable employment, current and future (recovery)
  - Restore the Fort Collins Small Business Revolving Loan Fund
- Implementation of 15-minute community concept

- Develop a space or storefront assistance program to support underrepresented, underserved businesses

## **Economic Analysis, including a Cluster Verification Study**

The Economic Analysis provides insight into a cluster verification study, demographic and workforce analysis, and economic trends while benchmarking other competitive markets nationwide.

Within the analysis, a cluster study was completed. “Clusters” are geographic concentrations of organically interconnected small, medium, and large businesses, educational institutions, non-governmental organizations, and economic development organizations in a particular field. Cluster activities increase opportunities for these segments to participate in and promote innovation, identify research, create jobs, and attract capital within a particular industry and generally enhance regional economic growth. (Attachment 2)

## **Stakeholder Engagement & SWOT Analysis**

Hickey Global conducted a SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis as a fundamental building block for the Economic Health Strategic Plan framework. One-on-one interviews were conducted directly, engaging representatives of the Fort Collins public and private communities, regional leaders, and external business/industry experts, including large employers, small businesses, and creatives. The assessment provides valuable insights into where the EHSP may recommend investing time, energy, investments, and policymaking for the economic health of the city as well as a framework to the implementation of the plan. (Attachment 3)

## **Strategic Focus Areas**

Four Strategic Focus Areas have been identified based on the analysis and research done so far. These Areas also align with existing City initiatives including City plans and Council priorities. The four Strategic Focus Areas and examples of the potential strategies within them are:

- Business Retention & Expansion
  - Support primary employers in attaining their Environmental, Social, and Corporate Governance (ESG) goals that align with the City Strategic Plan
  - Transform ForFortCollins.com to post-COVID community online platform
    - Examples: procurements matchmaking, Diversity, Equity, Inclusion, and Access (DEIA) business lists, and ambassador program
- Workforce & Talent
  - Advance regionalism such as NoCo Works
    - Partnerships with PSD and Larimer County for workforce development that supports future business growth (Council priorities)
  - Collaborate regionally on workforce initiatives including the growth and retention of diverse talent and innovative pathways for climate resilience (Reskill, Upskill, and New skill for new and existing employees)
- Small Business
  - Design and Implementation of a Small Business Development Plan
    - Develop resiliency program to support businesses for economic, climate or human-caused emergencies (Council priorities)
    - Development of a legacy business program
    - 15-min cities (Council priorities)
      - Develop a space or storefront assistance program to support underrepresented, underserved businesses

- Revolving Loan Fund
      - Character-based loan fund for underrepresented, underserved businesses.
- Innovation
  - Alignment with Our Climate Future while leveraging Innosphere, CSU, and other research within bio, life-science, and clean tech cluster
  - Champion circular economy (Council priorities)
    - Opportunity to support businesses, especially manufacturers transition to circular economy

## **Circular Economy as part of the Economic Health Strategic Plan**

Incorporating a circular economy focus within the Economic Health Strategic Plan positions the City to support an increasingly circular Fort Collins economy and progress toward the community's zero waste goal by 2030.

Fort Collins has integrated circular economy strategies into two of its primary environmental plans (Our Climate Future (OCF) and the Municipal Sustainability and Adaptation Plan (MSAP), with the strategies focused on individuals, small businesses, institutions, and the construction and demolition sector.

Further integrating circular economy through inclusion in the Economic Health Strategic Plan is an opportunity to close gaps not addressed in other plans, including:

- *Economic health dimensions* of the circular economy
  - Cluster support, wealth generation, skills and training, business attraction, etc.
- *Manufacturing sector* strategic gaps.
  - The manufacturing sector has the greatest global impact and opportunity for innovation.
- *Non-regulatory strategies*
  - Support businesses transitioning to circular business models.

Early engagement and learnings:

- International connections
  - The City has learned from international cities working on a circular economy, including the City's ongoing collaboration with Vila Nova de Famalicao in Portugal, and will continue to do so through several upcoming opportunities.
- Business connections
  - The City has connected with businesses from the local to international scale to understand how cities can support their circular economy work.

Attachment 5 includes more detail on the background concepts, starting place for circular economy work in Fort Collins, and early recommendations for planning consideration.

## **NEXT STEPS**

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- The project team will continue to develop Economic Health Implementation Plan while incorporating feedback from Council as well as exploring integration of other City plans into the Economic Health Strategic Plan ahead of the second scheduled Work Session on August 8, 2023, where a draft plan will be presented to Council prior to adoption.
- Continue learning about the circular economy through local manufacturer survey and international collaboration opportunities.

## **ATTACHMENTS**

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1. Increasing Good Jobs in Colorado, TalentFound
2. Economic Analysis, December 2022
3. SWOT Analysis, January 2023
4. Best Practices, January 2023
5. Fort Collins Circular Economy Concepts and Existing Conditions Analysis
6. Presentation