

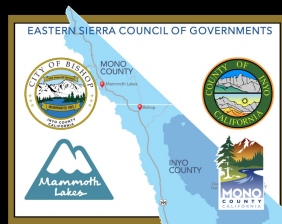


ESCOG: Community Economic Resiliency Fund - *Pilot Program*

Eastern Sierra Council of Governments
August 15, 2022

Time Sensitive Economic Opportunities for the Region

- STATE Funds: "Community Economic Resiliency Fund"
- FED Funds: "Comprehensive Economic Development Strategy"



Time Sensitive Economic Opportunities for the Region

- STATE Funds: "Community Economic Resiliency Fund"
- FED Funds: "Comprehensive Economic Development Strategy"
 - These Opportunities Come with Funding for ESCOG
 - Pilot Program: Anticipated Duration 2 - 3 Years
 - No Additional Costs to Member Agencies
 - All Four ESCOG Members Must Vote to Approve





STATE:

“Community Economic Resiliency Fund (CERF)”



What is CERF?



- A one-time use of State general funds that will distribute \$600 million to regions across California to support inclusive and low carbon economic development.
- Emphasis on ‘inclusive’ planning, sustainable industries, and high quality jobs.
- Planning Phase (Phase 1) - Planning grants of \$5 million each to establish and support at least one collaborative per region.
- Implementation Phase (Phase 2) - \$500 million in rolling, competitive implementation grants.
- Inyo and Mono Counties included within the Eastern Sierra subregion.



Process and Timeline



- July 25, 2022 - Planning Phase Solicitation Period Closes
- September 2022 - Grantees are chosen and contracting process begins



- October 2022 - Finalize contracts with Planning Phase awardees
- Fall 2022
 - Release Implementation Phase Draft Guidelines for Public Comment and host Draft Guidelines Workshops
 - Release CERF Tribal Funding Opportunity Draft Guidelines and host Draft Guidelines Workshops



- Winter 2023
 - Release Implementation Phase Solicitation
 - Release CERF Tribal Funding Opportunity Solicitation
- Winter 2024
 - Planning Phase encumbrance deadline
 - Planning Phase expenditure deadline



CERF Convener



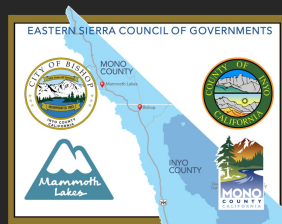
SIERRA
/////////
BUSINESS COUNCIL

- \$5 million planning grant: funds a Convener, Fiscal Agent, Coordinator, and High Road Collaborative.
- Convener is lead; organizes inclusive group to form High Road Collaborative, hires locally-based coordinator.
- Sierra Business Council submitted application to serve as Convener for the Eastern Sierra.
- Proposal to bifurcate eastside and westside communities for more granular economic development strategy.
- Proposed \$500,000 for Eastern Sierra relationship building including \$250,000 to Eastern Sierra Council of Governments





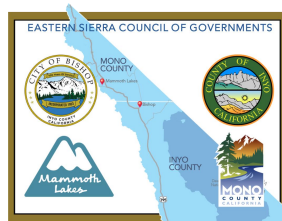
FED:
“Comprehensive
Economic
Development
Strategy (CEDS)”



What is CEDS?



- A “Comprehensive Economic Development Strategy (CEDS)” for the Eastern Sierra Region
- Mandatory requirement to access funds through the federal “Economic Development Administration (EDA)”
 - Manufacturing facilities
 - Broadband
 - Business and industrial parks with fiber optic cable
 - Water and sewer systems improvements
 - Industrial parks; business incubator facilities
 - Skill-training facilities



What is CEDS?



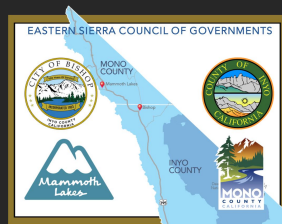
- The Rural County Representatives of California (RCRC) has received a grant from the EDA
- Working with Inyo County as the lead agency to create a CEDS to include Inyo and Mono Counties.
- The ESCOG can coordinate the implementation of the regional CEDS and serve as a funding conduit for defined EDA or other related grants.



Approval of the Resolution is necessary to receive proposed funding for the ESCOG and to authorize the following activities:

- ESCOG to coordinate and engage with regional economic development opportunities in collaboration with Member Agencies through the CERF Planning Phase as well as the Inyo County led CEDS process
- ESCOG to receive funding to participate in the CERF Planning Phase
- Authorities granted to the ESCOG will expire at the conclusion of the Planning Phase for both CERF and CEDS
- The ESCOG may request additional authorities for project (s) implementation at a future time as recommended by the ESCOG Board

The Resolution requires ESCOG Board approval and the subsequent approval of all Member Agencies to authorize ESCOG activities as detailed in the Resolution.





Thank You

Eastern Sierra Council of Governments
August 15, 2022