

Bourbon County Joint Planning Commission Comprehensive Plan

Economic Development

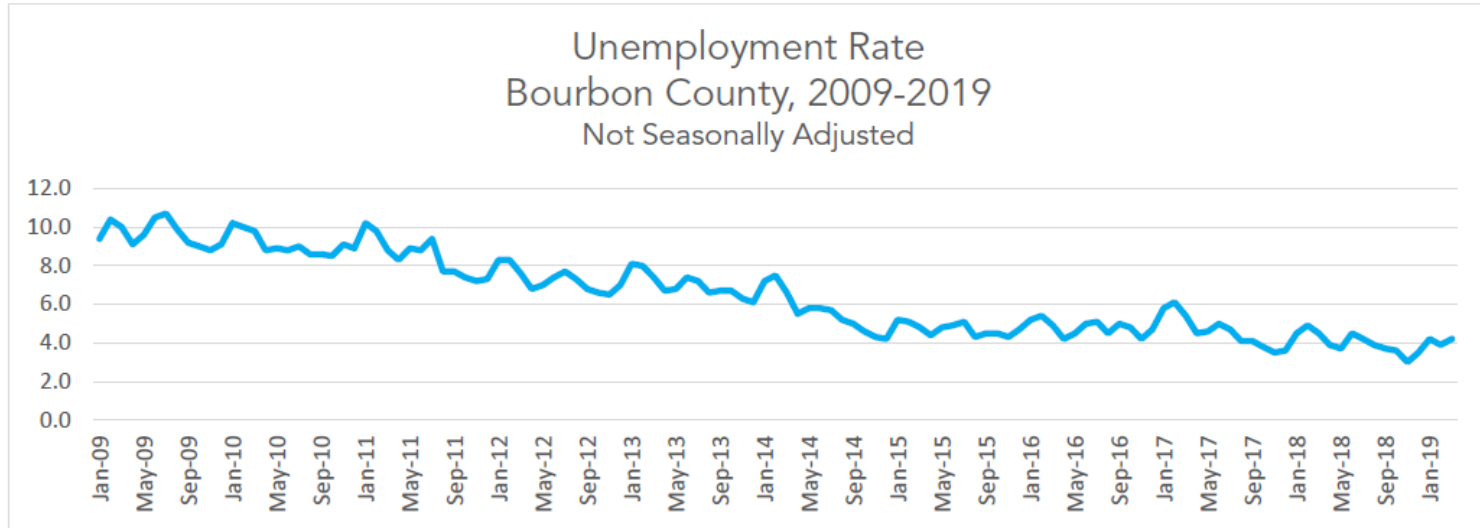
Session 1

May 29, 2019

Example Ground Rules for Reaching Consensus:

- Respect others and their opinions.
- There is no such thing as winners or losers in these discussions.
- Everyone will be offered an opportunity to add comments, offer concerns, and make suggestions.
- Everyone must allow the person commenting to complete his or her thoughts, without interruption.
- Personally criticizing others for their opinions will not be allowed.
- If a person raises an issue, then a potential solution must also be given.
- Everyone should focus on completing the task at hand.
- No shouting.

Unemployment Rate



Source: Bureau of Labor Statistics, Local Area Unemployment Statistics <https://www.bls.gov/lau/tables.htm>

Labor Force Participation Rate

Definition - The percentage of the working age population who are in the labor force (those with a job or actively looking for a job)

Entity	Population 18-64*	Employed	Unemployed	Participation Rate
Bourbon County	15,519	9,435	456	63.7%
Kentucky	2,732,301	1,953,032	100,725	75.0%

Source: Population link: <http://factfinder.census.gov> and Employment link: <https://www.bls.gov/lau/>

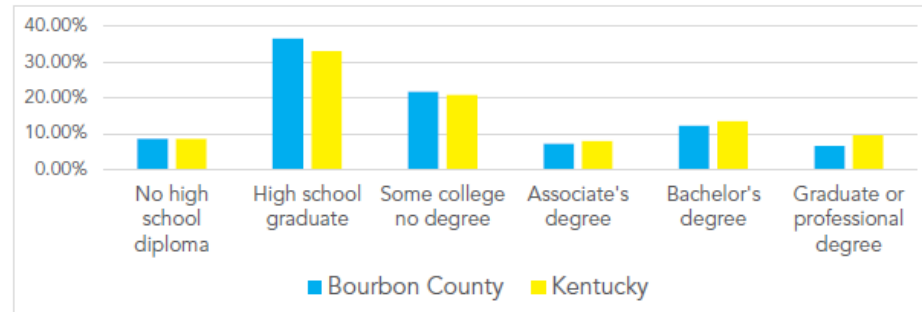
Note: This is an estimate only. For example, the denominator (population 18-64) does not take into consideration individuals who are institutionalized.

Employment and Wages by Industry (Bourbon County, Kentucky), 2016

NAICS	Industry Description	Total Employees (Mid-March)	Annual Payroll (\$1000's)	Average annual wages/worker	Total # Establishments	Number of establishments by number of employees			
						1-4	5-19	20-99	Over 99
11	Ag, Forestry, Fishing and Hunting	41	\$ 1,229	\$29,976	11	8	3	0	0
21	Mining, Quarrying, and Oil and Gas Extraction	-	\$ -	\$ -	2	1	1	0	0
22	Utilities	-	\$ -	\$ -	3	1	2	0	0
23	Construction	529	\$ 31,553	\$ 59,647	48	29	17	1	1
31-33	Manufacturing	1,434	\$ 80,447	\$ 56,100	24	9	3	8	4
42	Wholesale trade	-	\$ -	\$ -	5	3	1	0	1
44-45	Retail Trade	927	\$ 30,529	\$ 32,933	63	25	31	5	2
48-49	Transportation and Warehousing	37	\$ 2,617	\$ 70,730	10	8	2	0	0
51	Information	23	\$ 921	\$ 40,043	5	3	2	0	0
52	Finance and Insurance	229	\$ 12,147	\$ 53,044	26	15	10	0	1
53	Real Estate and Rental and Leasing	33	\$ 683	\$ 20,697	14	12	2	0	0
54	Professional, Scientific, and Technical Services	237	\$ 10,318	\$ 43,536	32	22	8	2	0
55	Management of Companies & Enterprises	-	\$ -	\$ -	3	2	0	1	0
56	Administrative & Support & Waste Management & Remediation Services	84	\$ 3,034	\$ 36,119	11	6	4	1	0
61	Educational Services	-	\$ -	\$ -	2	1	1	0	0
62	Health Care & Social Assistance	704	\$ 22,530	\$ 32,003	58	34	19	3	2
71	Arts, Entertainment, & Recreation	68	\$ 2,141	\$ 31,485	11	6	5	0	0
72	Accommodation & Food Services	434	\$ 5,539	\$ 12,763	30	6	15	9	0
81	Other Services (except Public Administration)	218	\$ 3,738	\$ 17,147	40	25	14	0	0
	Total	5,236	\$ 223,533	\$ 42,692	399	217	140	31	11

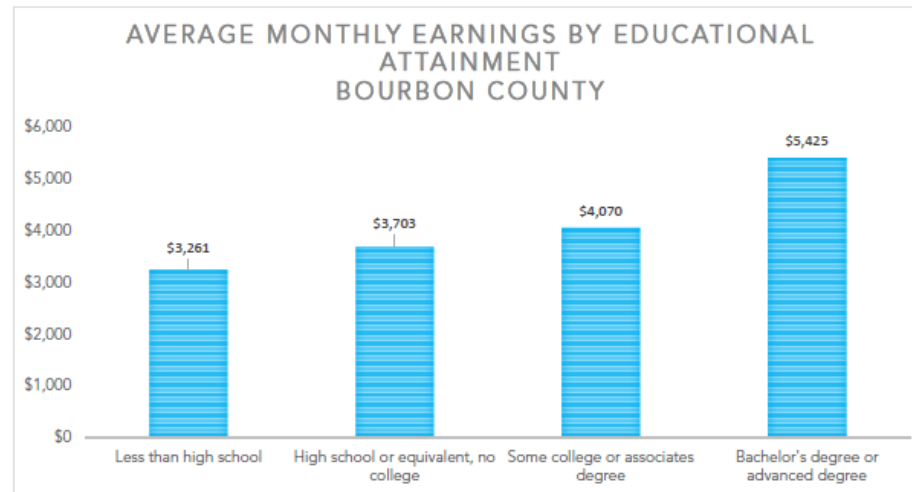
Source: County Business Patterns, 2016, <https://www.census.gov/programs-surveys/cbp/data/datasets.html>

Educational Attainment Rates_(Bourbon County and Kentucky)



Source: American Community Survey, 2012-2017, Table S1501. <http://factfinder.census.gov>
<https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?src=bkmk>

Earnings by Educational Attainment



Source: Census QWI (Quarterly Workforce Indicators) Explorer, <https://qwiexplorer.ces.census.gov>

SOC	Title	Current		5-Year History	
		Four Quarters Ending with 2018q4		Total Change	Avg Ann % Chg in Empl
		Empl	Avg Ann Wages ¹	Empl	Region
11-0000	Management Occupations	779	\$91,100	-10	-0.3%
13-0000	Business and Financial Operations Occupations	215	\$60,900	-13	-1.1%
15-0000	Computer and Mathematical Occupations	66	\$66,000	-8	-2.4%
17-0000	Architecture and Engineering Occupations	83	\$73,400	-46	-8.5%
19-0000	Life, Physical, and Social Science Occupations	45	\$46,400	1	0.3%
21-0000	Community and Social Service Occupations	113	\$40,600	4	0.8%
23-0000	Legal Occupations	34	\$76,400	3	1.7%
25-0000	Education, Training, and Library Occupations	460	\$45,900	8	0.3%
27-0000	Arts, Design, Entertainment, Sports, & Media Occupations	95	\$45,100	-9	-1.7%
29-0000	Healthcare Practitioners and Technical Occupations	357	\$65,400	0	0.0%
31-0000	Healthcare Support Occupations	150	\$28,600	-12	-1.5%
33-0000	Protective Service Occupations	142	\$38,700	-9	-1.2%
35-0000	Food Preparation and Serving Related Occupations	472	\$20,000	19	0.8%
37-0000	Building & Grounds Cleaning/Maintenance Occupations	248	\$25,400	1	0.1%
39-0000	Personal Care and Service Occupations	387	\$25,900	11	0.6%
41-0000	Sales and Related Occupations	781	\$31,400	55	1.5%
43-0000	Office and Administrative Support Occupations	833	\$32,400	10	0.2%
45-0000	Farming, Fishing, and Forestry Occupations	577	\$25,900	79	3.0%
47-0000	Construction and Extraction Occupations	326	\$42,000	79	5.7%
49-0000	Installation, Maintenance, and Repair Occupations	311	\$43,400	44	3.1%
51-0000	Production Occupations	600	\$39,900	-264	-7.0%
53-0000	Transportation and Material Moving Occupations	443	\$31,800	43	2.1%
00-0000	Total - All Occupations	7,517	\$40,100	-15	0.0%

Of the 7,517, jobs in Bourbon County, 217 are considered STEM Occupations

Measures of Digital Distress¹

- High percent of homes not subscribing to the internet or subscribing only through a cellular plan
- High percent of homes with no computing devices or relying on mobile devices

Data measuring Digital Distress (including margins of error)

1. Total households	8,116 households ± 191
2. Percent of homes with a cellular data only subscription	6.3% ± 1.8%
3. Number of households with a cellular data only subscription	514 households ± 147
4. Percent of homes with no internet access (not subscribing)	34.6% ± 3.5%
5. Percent of homes relying only on mobile devices	10.9% ± 1.8%
6. Percent of homes not owning a computing device	19.7% ± 2.5%
7. Number of homes not owning a computing device	1,597 households ± 206

Source: American Community Survey 2012-2017, Table S2801; <http://factfinder.census.gov>

Patents

Bourbon County is ranked 42nd out of 120 counties in the total number of patents. In 2015, approximately 1% of the total patents in Kentucky (664 patents) are in Bourbon County but less than 1% over the last 15 years.

	Total number of jobs (2015)	Total number of patents (2015)	Patents/jobs
Bourbon County	5,235	7	1.3 per 1,000 jobs
Kentucky	1,579,477	664	0.4 per 1,000 jobs

Source: <https://www.uspto.gov/web/offices/ac/ido/oeip/taf/countyall/index.html>

Goals versus Objectives

- Goal

A desired state of affairs to which planned effort is directed

General statements of desired outcomes of the community

Should be broad but specific enough to know where progress has been made

- Objective

A goal or end toward the attainment of which plans and policies are directed

More specific and a subset of goals, providing measurable strategies.

Basic Differences Between Goals and Objectives

Goals	Objectives
Broad	Narrow
General	Precise
Intangible	Tangible
Abstract	Concrete

Examples

- **Goal**: Promote the rural, farming atmosphere in the Town and the “small town” feel of the City.
- **Objective**: Promote dense residential development patterns (dictate houses/acre) in the City to encourage walking to shopping, work and community (i.e., parks/schools) destinations by 2022

Economic Development Goals and Objectives

1. To reduce unemployment, achieve economic stability, and increase the standard of living for all citizens.
 - 1.1. Maintain a broad community consensus regarding the direction of economic development efforts.
 - 1.2. Promote diversification of the commercial/industrial base.
 - 1.3. Encourage access to economic incentives for quality job creation and/or tax base enhancement.
 - 1.4. Continue to use a unified economic development team, with public/private sector involvement, to tackle the region's economic development goals.
 - 1.5. Reduce barriers to economic growth, while recognizing regulatory function.
 - 1.6. Identify additional resources to aid in economic development.
 - 1.7. Maintain a community socio-demographic database as an information clearinghouse for economic development.
2. To build a highly skilled, flexible workforce.
 - 2.1. Cooperate with local educational institutions to coordinate training/skill requirements to meet the needs of local employers.
 - 2.2. Reduce barriers to obtaining necessary or upgraded job skills.
 - 2.3. Utilize the talents and experience of mature workers who bring special skills and knowledge to the work force.
 - 2.4. Maintain an informational clearinghouse that coordinates job training, placement, and skills development.
 - 2.5. Develop and deliver educational programming over the widest array of media.
 - 2.6. Provide information on work skills development and available employment opportunities through print, electronic, and telecommunications media.
3. To concentrate on retaining and expanding existing local businesses.
 - 3.1. Cooperate with business, educational institutions, community organizations, and government to provide information to local businesses.
 - 3.2. Assist local firms in finding appropriate development sites for expansion.
 - 3.3. Encourage existing neighborhood employers to grow "in place," keeping jobs close to where people live.
 - 3.4. Retain existing manufacturing firms and facilitate their expansion.
 - 3.5. Maintaining and strengthen the region's position as a retail center in the trade area.
 - 3.6. Maintain and expand the local health care industry's share of the regional market.
 - 3.7. Retain and expand the base of service industry employment.
 - 3.8. Encourage downtown revitalization and neighborhood business development.
 - 3.9. Encourage diversified retail shopping.

Review of Bourbon County EDA Strategic Plan

- Assure availability of infrastructure ready land for industrial, commercial, and residential development
- Market Paris-Bourbon County as a place to establish, expand and do business as well as live
- Ensure that Bourbon County is a business friendly community
- Encourage and support the development of work ready and entrepreneurial community
- Work with partners to enhance the quality of life in Bourbon County



Taken Together...

Do these goals align with the CHASE principle:

- Connectivity
- Health
- Authenticity
- Sustainable
- Equitable

Thinking of Your
Destination: Be SMART



Specific

- What do you want to achieve?
- Where will you focus your efforts?

Measurable

- How do you plan to measure progress toward the goal?
- What is the end result and milestones along the way?

Attainable

- Do you have the resources to achieve the goal?
- What factors might prevent achieving these goals?

Relevant

- Is this important for your region?
- Does this matter or bring benefit to the region?

Time Framed

- When do you want to achieve your goal?
- What is the target date for accomplishing the goal?

Adapted from: Heathfield, S.M. (2011)

SMART Goal Example: an Ideal Example

Increase the survival rate of new business start-ups (less than 5-years-old) from 50% to 75% in the Plains Region by December 2018

***NOTE:** A goal focuses on what changes or results you want to have happen as a result of the programs and strategies you are proposing to carry out.

SMART Objective : An Ideal Example

