

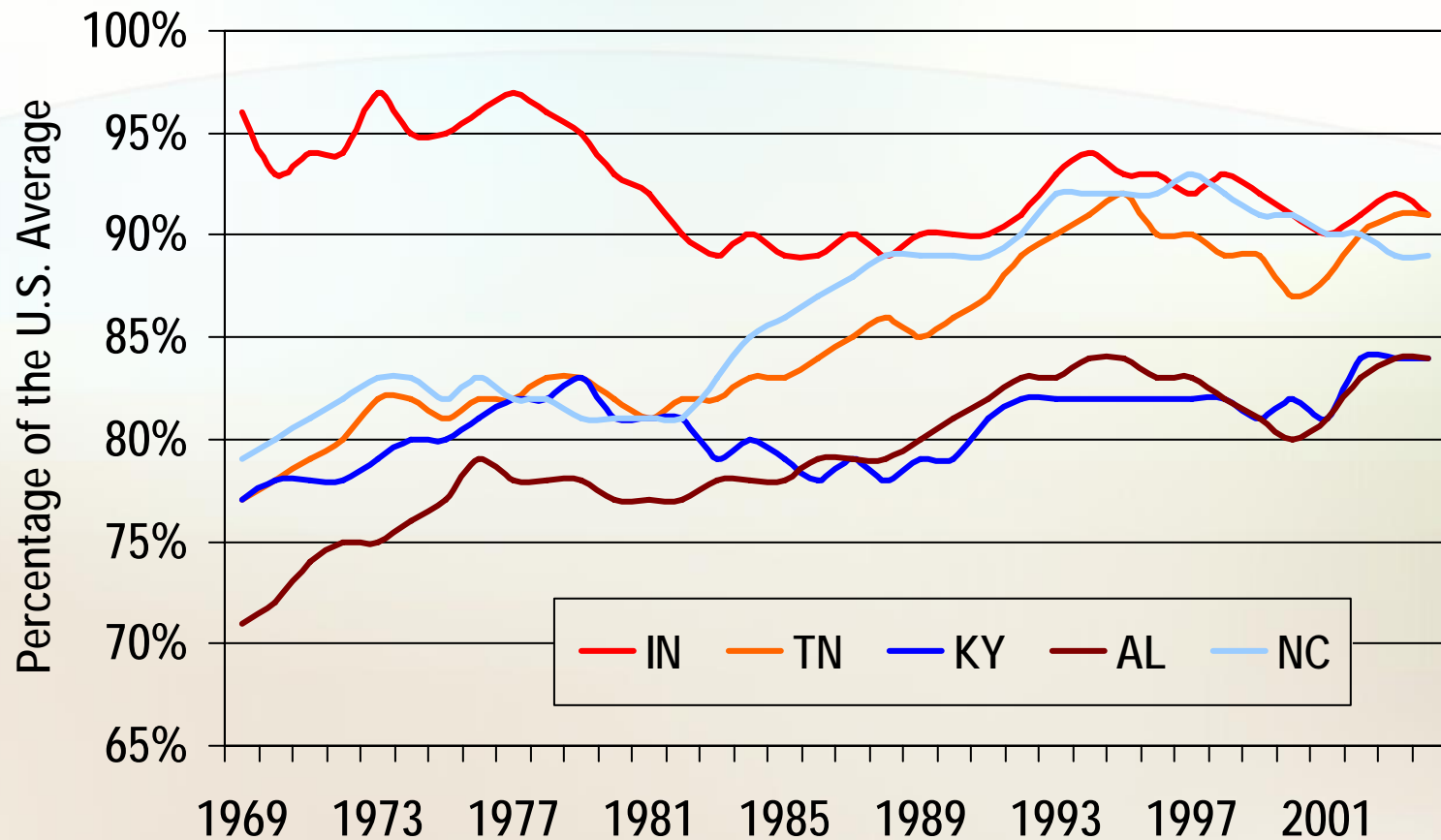
***Focus on the Future Summit:
What will it take to be globally competitive?***

Woodford County, Kentucky

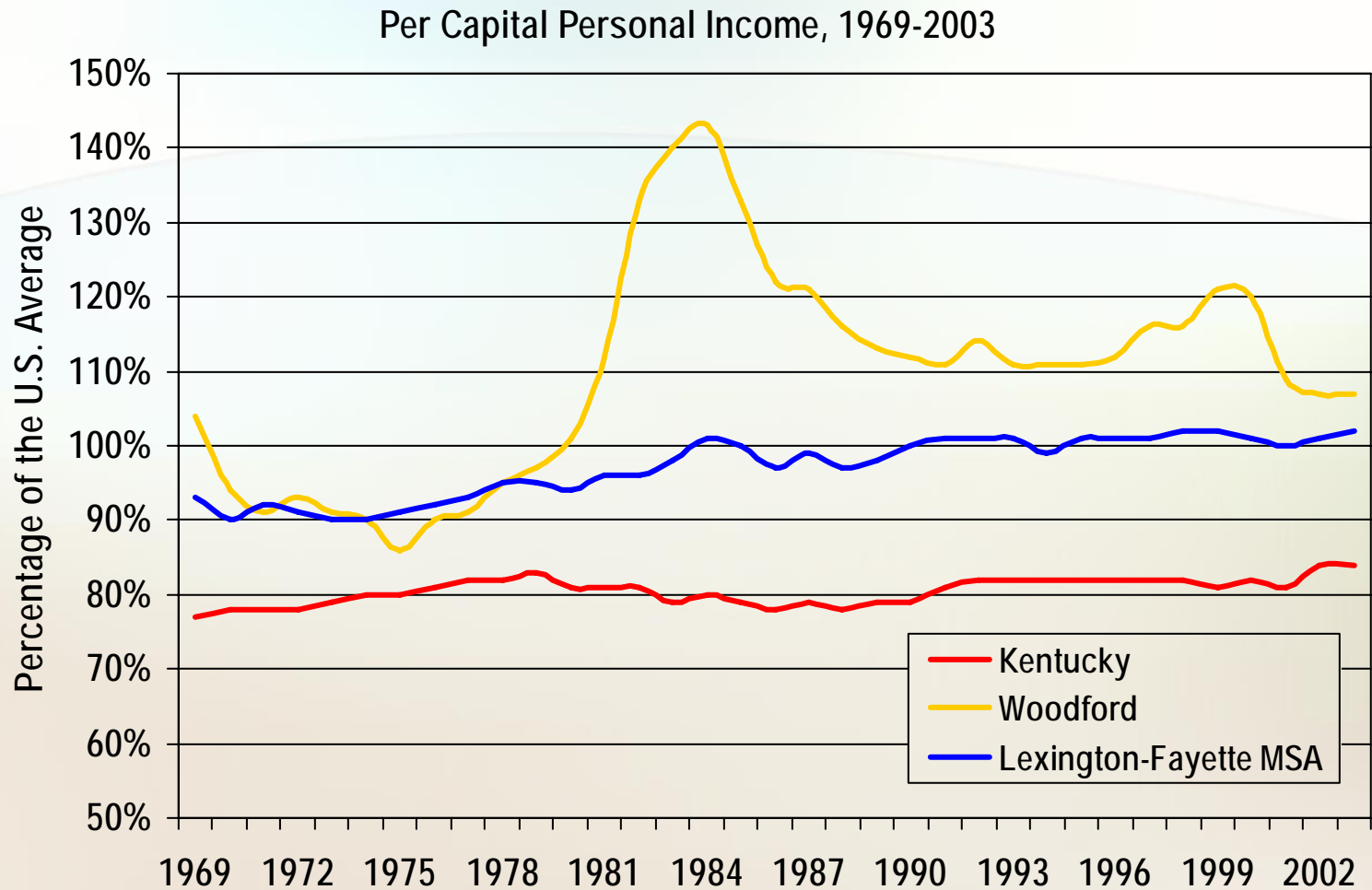
September 26, 2005

35 Years of Economic Change

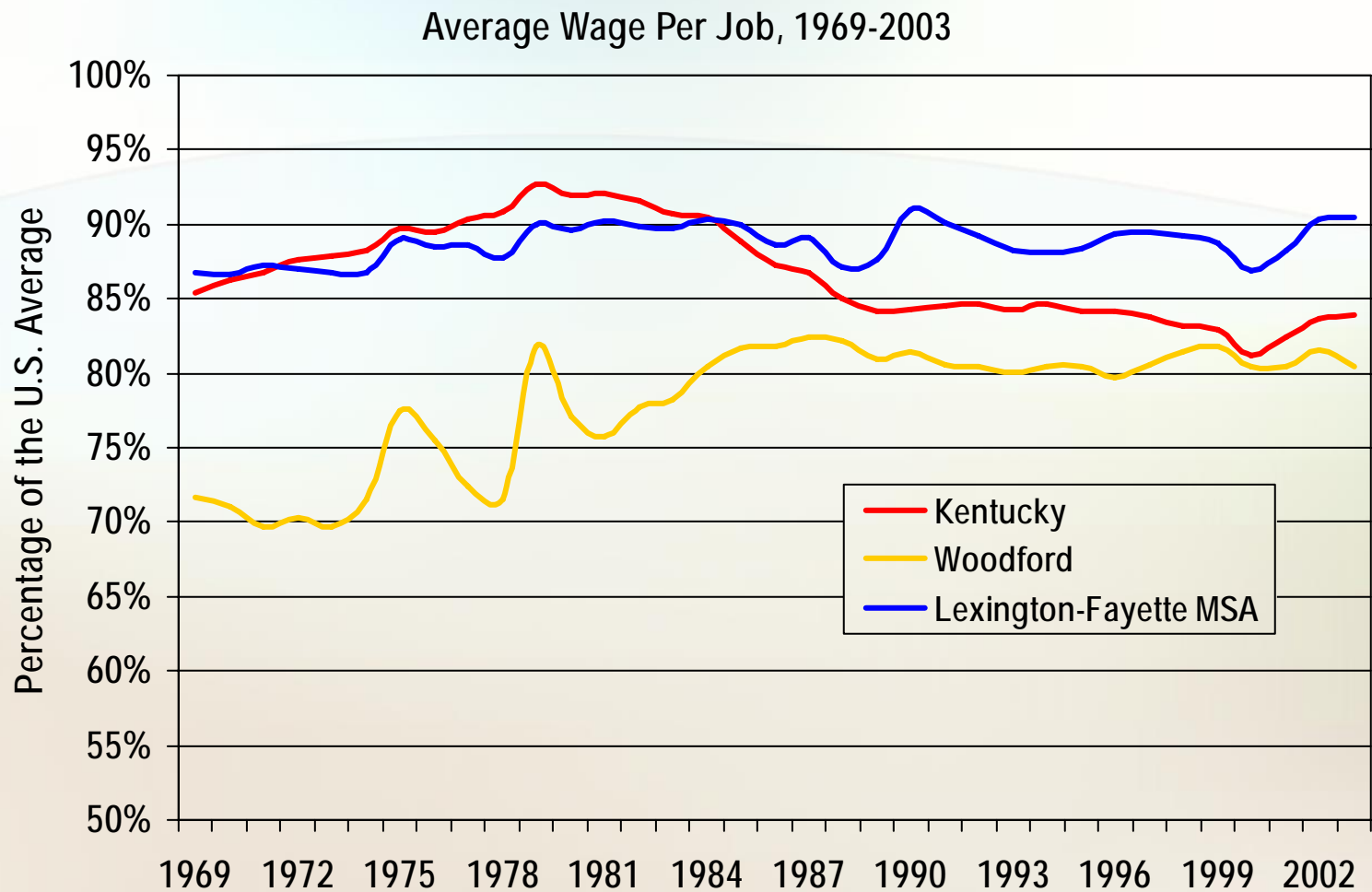
Per Capita Personal Income, 1969-2004



Woodford Personal Income Exceeds the U.S. Average



But Woodford Wages Have Lagged Behind



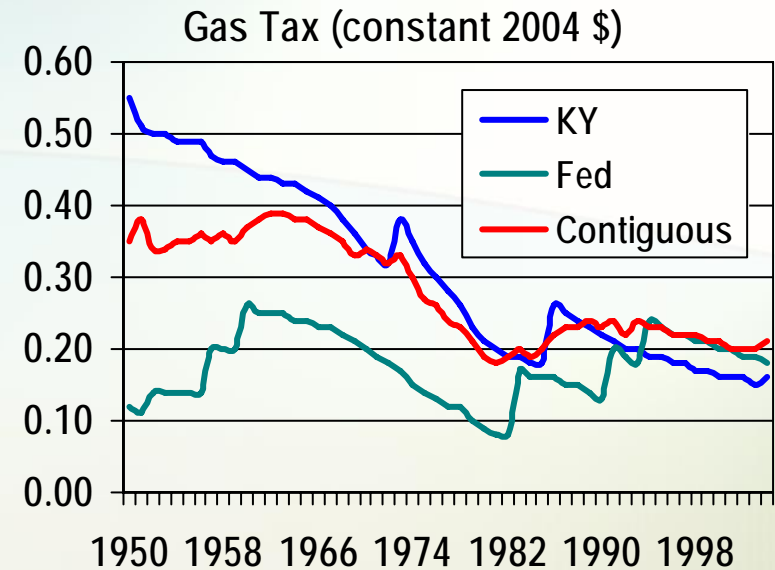
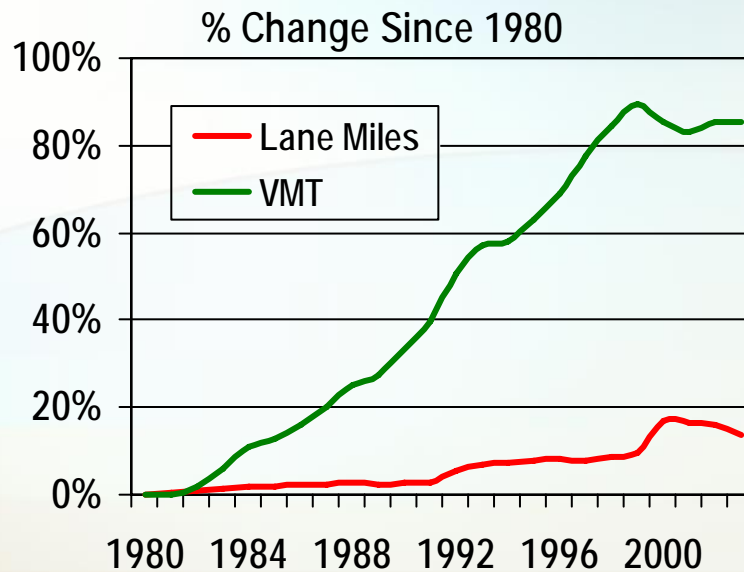
Getting Ahead of the Curve: Main Themes

- Vision
 - What are our assets and what do we want to be?
- Alignment
 - The education system to taxes and regulations need to be aligned with the vision.
 - Coordination and regionalism
- Action
 - Collect data, monitor progress, and adjust goals

Policy Options for Future Economic Development

- Transportation
- Information Technology
- Innovation
- Entrepreneurism
- Taxes and Regulation
- Environment
- Community-Level Development
- Workforce Development

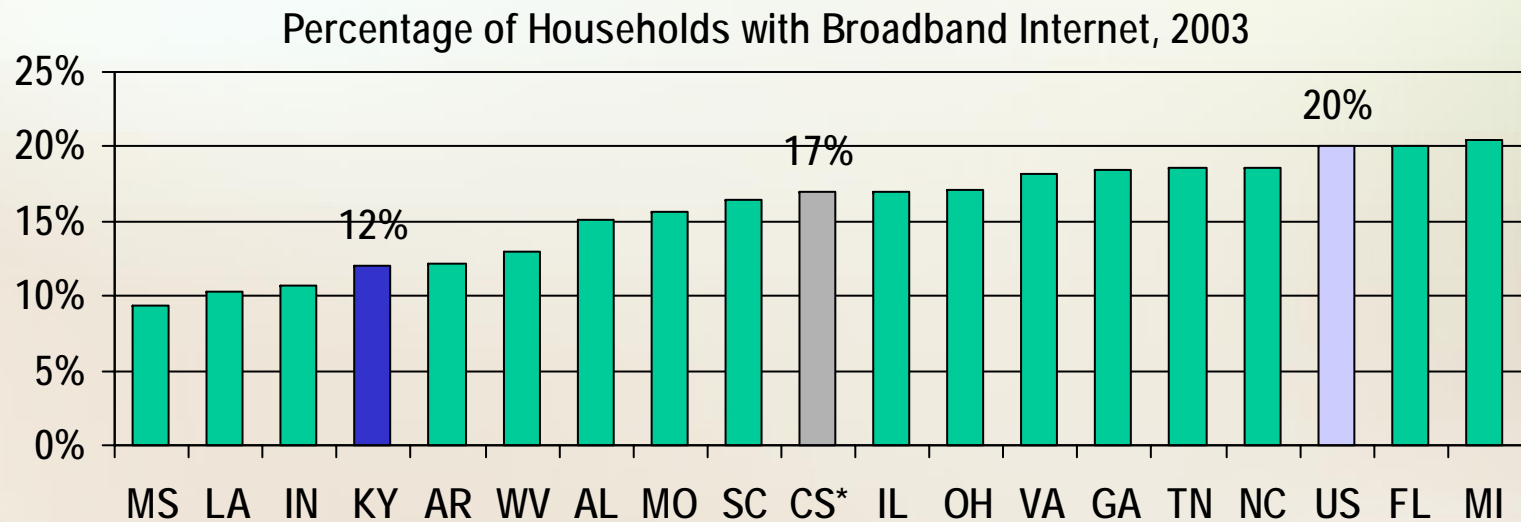
Transportation



- Ensure the transportation is "adequate"
- Modernize the revenue system
 - Road Fund
- Educate and inform

Information Technology

- Universal broadband
- Conduct an information technology audit
- Make technology meaningful
 - demonstrate business applications
 - ensure it is user friendly

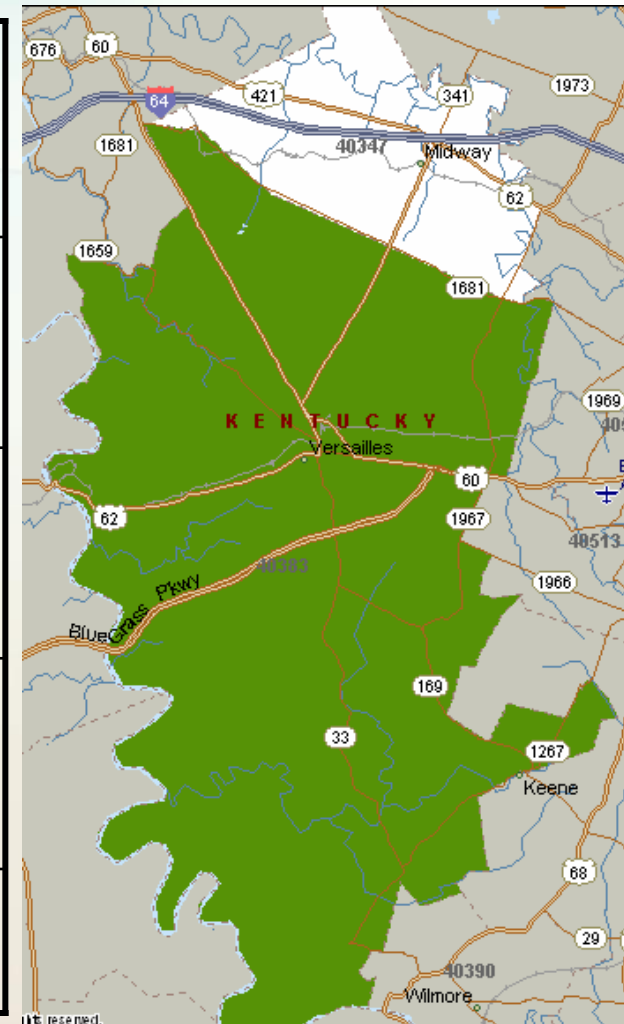


Broadband in Woodford County

High-Speed Internet Service Providers in Woodford County

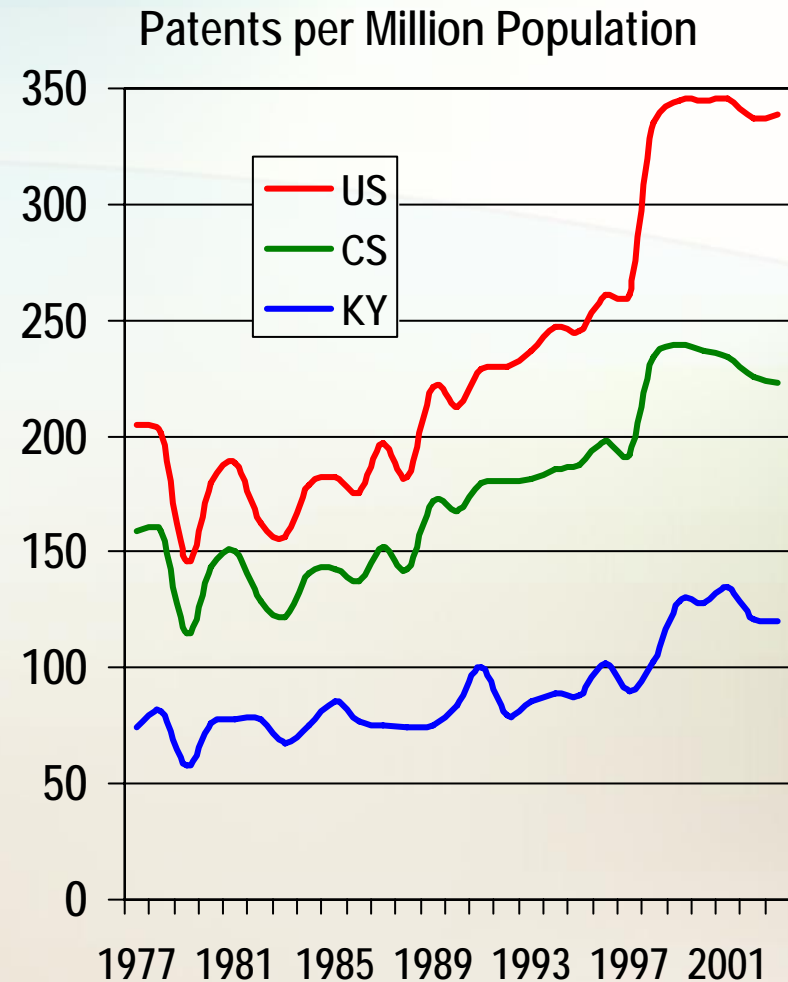
	12/01	6/02	12/02	6/03	12/03	6/04	12/04
40347	1-3	1-3	1-3	4	4	5	5
40383	1-3	5	5	5	6	7	7

Source: Industry Analysis and Technology Division (IATD) of the Wireless Competition Bureau

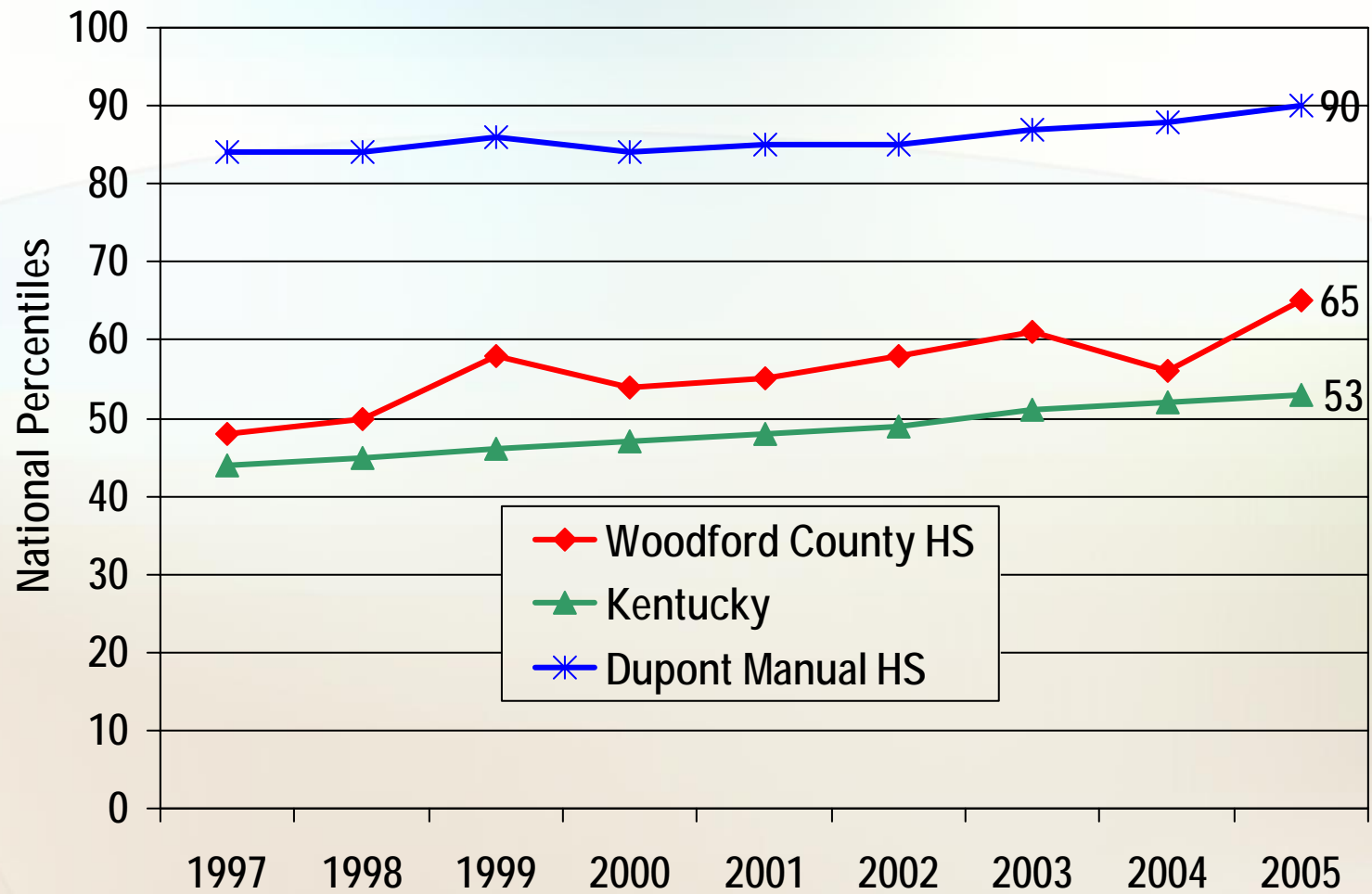


Innovation

- Resources that support biomedical and scientific discovery
 - financial, human, and basic infrastructure
- Enhanced math and science education
 - K-12
- Public policy that expects change and supports innovation



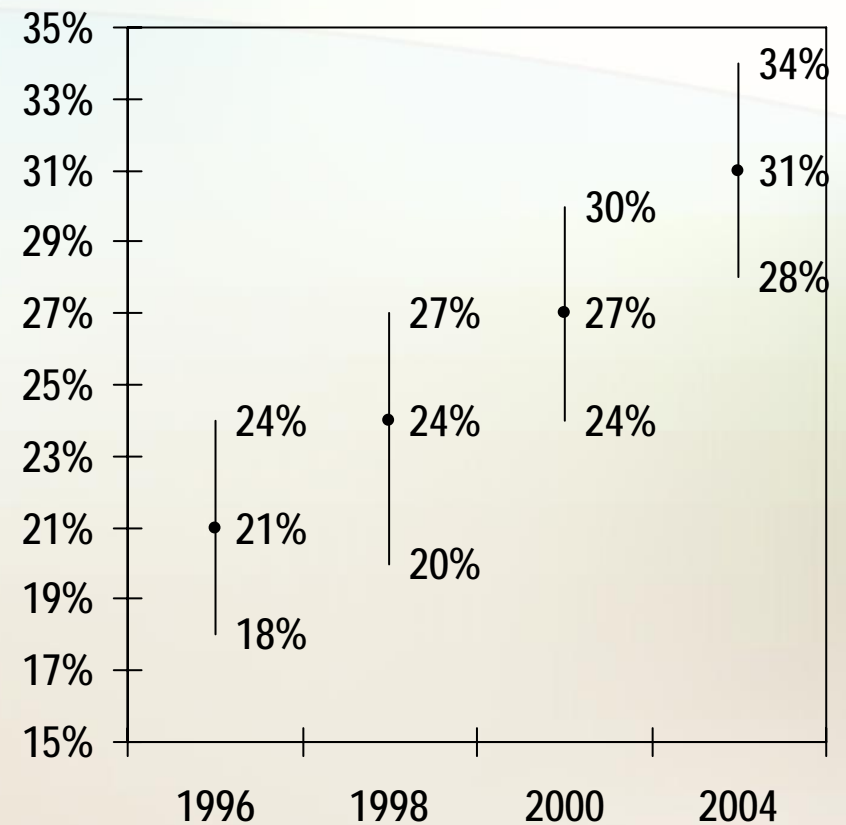
Selected CTBS Math Test Results



Entrepreneurism

- Entrepreneurism education
 - magnet school(s)
- Czar
 - revamped ONE
- Celebrate diversity

KY Adults Who Have Started A Business (average and 95% CI)



Taxes and Regulation

- Evaluate tax system as well as expenditures for their “competitiveness”
- Examine regulations for their over aggressiveness
- Use Web-based regulatory change notification

Environment

- Well-planned and coordinated growth
- Focus on environmentally-friendly economic growth
- Identify and support the connection between the environment and quality of life

Community Development

- Local leadership needs to coordinate and consolidate economic development efforts
 - chamber and IDA
- Regional approach
 - urban and rural as well as rural regions only
- Develop a vision
 - intentional community vs. accidental community

Workforce Development

- Flexibility and responsiveness
 - from “slow and rigid” to “quick and responsive”
- Certified workforce initiative
- Emphasize core, fundamental skills

Want More Information?

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