



# **Economic Development Administration**

2004 Annual Report

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**THE SECRETARY OF COMMERCE**  
Washington, D.C. 20230

The President of the Senate  
Speaker of the House of Representatives

Dear Mr. President and Mr. Speaker:

I am pleased to submit the annual report on the activities of the Economic Development Administration, U.S. Department of Commerce, for Fiscal Year 2004, in compliance with Section 603 of the Public Works and Economic Development Act of 1965, as amended.

Sincerely,

A handwritten signature in black ink, which appears to read "Carlos M. Gutierrez". The signature is written in a cursive, flowing style.

Carlos M. Gutierrez  
U.S. Secretary of Commerce



## Statement from the Acting Assistant Secretary of Commerce for Economic Development

On behalf of the U.S. Department of Commerce's Economic Development Administration (EDA), I am pleased to report to Congress on the achievements of EDA on behalf of the American people. EDA's mission is to lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy. This report documents EDA's efforts to fulfill this mission during Fiscal Year 2004.

The dominant reality of economic and community development today is that we are participants in a worldwide economy. The competitive landscape has changed substantially in recent years and American institutions – both public and private – must continually think anew and adapt to the changing marketplace. Consequently, the federal government must develop regional development strategies and help build strong economic platforms for growth that allow America's economic regions to actively participate in and gain benefits from the worldwide marketplace. In addition, the federal government owes American communities assistance programs that are accessible and responsive – and a federal approach that breaks down the institutional barriers that have separated economic development from community development, and urban development from rural development. EDA has been working from both a policy and program perspective to embrace these principles.

I am proud of how EDA has adapted over the years to evolving regional, national, and global conditions. Throughout these changes, EDA has honored its fundamental belief that development is a local process. EDA has also stayed true to the charge Congress gave EDA forty years ago to work with states and localities to foster new jobs and retain existing jobs in America's economically distressed regions.

It is my pleasure to present this report on the accomplishments of the Economic Development Administration for Fiscal Year 2004 to the United States Congress.

Sincerely,



Acting Assistant Secretary of Commerce  
for Economic Development



# **Mission Statement**

## **Mission Statement**

To lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.



# Fiscal Year 2004

## Statement of Appropriations

(In Thousands of Dollars)

### Appropriations Fiscal Year 2004

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Public Works and Development Facilities .....	200,151
Economic Development Planning .....	23,747
Technical Assistance .....	8,346
Economic Adjustment .....	40,470
Trade Adjustment Assistance .....	11,874
Research .....	495
*Adjusted Economic Development Assistance Program Subtotal .....	285,083
*Adjusted Salaries and Expenses .....	30,244
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<b>Total .....</b>	<b>315,327</b>

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*\* Appropriations reflect enacted rescissions on unobligated balances.*



## EDA Highlights of Fiscal Year 2004

- In Fiscal Year 2004, EDA awarded \$324 million in program funds, which led to the creation of 160,000 jobs and the leveraging of \$10.4 billion in private sector investment.
- EDA's Fiscal Year 2004 investments in its Public Works Program and Economic Adjustment Program totaled approximately \$278 million. Those investments created almost 120,000 jobs and saved almost 20,000 jobs. The total private sector investment leveraged by those investments was \$10.4 billion, giving a ratio of \$37:1.
- Legislation, S. 1134, which reauthorized EDA for five years, passed the Senate and House of Representatives with bipartisan support, and was signed into law, P.L. 108-373, by President George W. Bush on October 27, 2004.
- EDA's Fiscal Year 2004 Public Works investment amounts ranged from a low of \$159,000 to a high of \$6 million. The average Public Works investment was \$1.37 million.
- EDA's Fiscal Year 2004 Economic Adjustment investments ranged from a low of \$12,000 to a high of \$5.7 million. The average Economic Adjustment investment was approximately \$570,000.
- In Fiscal Year 2004, EDA's Economic Adjustment program received \$26.3 million from the Department of Defense, which was transferred for defense adjustment projects.
- In rural areas EDA has substantially increased the ratio of private capital investment from 10.5:1 to 22.6:1, or by 115 percent, since 2000. While the percent of its funds invested in rural areas (69 percent in 2000 versus 66 percent in 2004) remained substantially the same, EDA dramatically increased the amount of private capital investment in rural areas.
- Three new Economic Development Districts (EDDs) were designated in Fiscal Year 2004: in Illinois, East Central Illinois Economic Development District; in North Carolina, Western Piedmont Council of Governments; and, in Montana, Northwest Regional Resources Conservation and Development Area, Inc. Three hundred twenty-three EDDs were funded with Partnership Planning, Short Term Planning, or Economic Adjustment Strategy program funds during Fiscal Year 2004. An additional thirty-six EDDs were designated but not funded.

- EDA initiated the first stage of a three-year competition cycle for University Center (UC) funding. Two of EDA's regional offices conducted open competitions for UC funding with similar competitions in the subsequent years. Competition ensures that EDA and the nation's taxpayers realize the maximum return on their UC program investments.
  
- EDA presented the Excellence in Economic Development Awards 2004 at EDA's National Conference, "The Innovation Imperative." The conference was held June 8-10, 2004, in Washington, DC. Nominations for the Awards were accepted in seven categories. Winners of Excellence in Economic Development Awards 2004 were as follows:
  - **Excellence in Urban or Suburban Economic Development** - city of San Diego Community and Economic Development, Specific Program: Business Finance Section, San Diego, California;
  - **Excellence in Rural Economic Development; Utah State University, Specific Program:** Utah State University Innovation Campus (Winner One of Two); city of Lincoln, Alabama, Specific Program: water infrastructure improvements for Honda plant (Winner Two of Two);
  - **Excellence in Regional Competitiveness in Economic Development** - Tennessee Valley Corridor, Inc., Knoxville, Tennessee (Winner One of Two); Research Triangle Regional Partnership, Raleigh, North Carolina (Winner Two of Two);
  - **Excellence in Economic Adjustment Economic Development** - Team Taylor County, Campbellsville, Kentucky;
  - **Excellence in Technology-led Economic Development** - Advanced Technology Development Center, Atlanta, Georgia;
  - **Excellence in Community and Faith-Based Economic Development** - Goodwill Industries of South Florida, Inc., Miami, Florida; and,
  - **Excellence in Community and Faith-Based Economic Development** - Maryland Department of Business and Economic Development, Specific Program: Maryland Venture Fund, Baltimore, Maryland.