

## **AGENDA NOTE – HRPDC QUARTERLY COMMISSION MEETING**

### **ITEM #3: 2015 ECONOMIC FORECAST**

#### **SUBJECT:**

The annual HRPDC regional economic forecast for 2015.

#### **BACKGROUND:**

Each January since 1990, the HRPDC Economics Staff have delivered a regional economic forecast for the coming year. The forecast presentation includes a review of local and national trends and provides a forecast for gross regional product, employment, unemployment, retail sales, and residential construction. The HRPDC economic forecast was approved as part of the FY15 HRPDC Unified Work Program.

Mr. Greg C. Grootendorst, Chief Economist, will present the 2015 Economic Forecast to the Commission.

#### **STAFF COMMENTARY:**

The HRPDC Economic Forecast is the staff assessment of what the region can expect for the coming year. The Commission's forecast is often used in planning purposes by staff from member jurisdictions as well as other regional organizations. Approving the release of the Economic Forecast will provide public access to the information.

**Note: This will be presented for action under Consent Agenda Item #10-E.**