

CITY OF JACKSONVILLE, FLORIDA

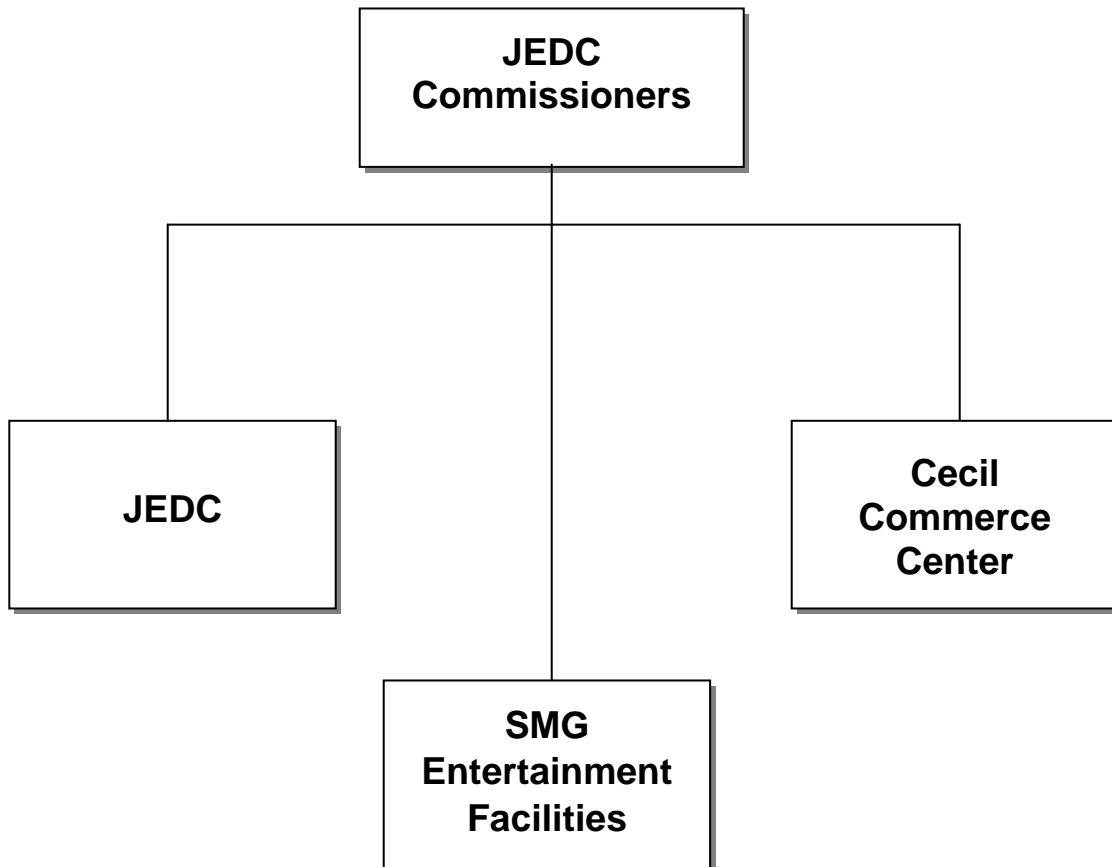
JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION

DEPARTMENT VISION:

To impart a positive understanding of the impact public investment in economic development has to the citizens of the city and the region; impacts which increase the number of career opportunities, diversify the business mix for all of Northeast Florida and ensure sound economic health through existing business expansions and new business growth. In addition, to have a united regional policy for existing and future growth management and economic development issues, and make the downtown a 24-hour active business and social environment.

DEPARTMENT MISSION:

To increase prosperity for Jacksonville by attracting targeted industries and utilizing tax incentives to bring job generating investments into specific areas of the community.



CITY OF JACKSONVILLE, FLORIDA
Jacksonville Economic Development Commission

SERVICES/MEASURES	FY 08	FY 09	FY 10
	Historical	Estimated	Projected
<i>Inputs</i>			
\$ amount of budget	\$11,862,129	\$12,685,540	\$11,402,352
# FTE	15	18	17
<i>Workload/Demand</i>			
# of familiarization visits	30	32	35
# of new jobs	1728	550	550
# of JEDC approved projects	10	5	5
# of EZ applications processed	217	270	330
<i>Efficiency</i>			
Amount of new Private Capital Investment	\$136,865,000	\$60,000,000	\$60,000,000
% complete in negotiations with Master Developer at COCA	N/A	80%	100%
Increase in Duval County Average Wage	\$41,521	\$42,880	\$43,000
Increase in assessed value of Duval County tax base(in millions)	\$60,905,038	\$60,689,772	\$60,500,000
Increase in countywide job growth	468,301	454,537	445,000
# of business prospects identified that may be interested in locating to Jacksonville	46	45	50
<i>Effectiveness</i>			
Ratio: City Dollars: Job	1626:1	1600:1	1600:1
Ratio: Private Capital Investment: City Dollar	48.72:1	49:1	50:1
Ratio: Annual Payroll: City Dollar	19.72:1	20:1	21:1
Avg. wage of jobs created by firms receiving assistance	\$51,772	\$52,000	\$53,000

CITY OF JACKSONVILLE, FLORIDA

JAX ECONOMIC DEVELOPMENT COMMISSION

EXPENDITURES BY DIVISION	FY 08 Actual	FY 09 Budget	FY 10 Approved	Dollar Change	Percent Change
CECIL FIELD					
OPERATING EXPENSES	1,329,064	1,661,050	2,075,561	414,511	25.0%
DIVISION TOTAL	1,329,064	1,661,050	2,075,561	414,511	25.0%
JEDC CAPITAL PROJECTS					
CAPITAL OUTLAY	213,006	0	0	0	
DIVISION TOTAL	213,006	0	0	0	
ENTERTAINMENT FACILITIES-SMG					
PERSONNEL EXPENSES	6,519,787	6,475,615	6,756,238	280,623	4.3%
OPERATING EXPENSES	23,046,553	22,821,659	21,485,375	-1,336,284	-5.9%
CAPITAL OUTLAY	0	66,500	1	-66,499	-100.0%
DIVISION TOTAL	29,566,339	29,363,774	28,241,614	-1,122,160	-3.8%
JEDC					
PERSONNEL EXPENSES	1,468,802	1,677,924	1,541,193	-136,731	-8.1%
OPERATING EXPENSES	6,838,437	9,085,352	8,556,248	-529,104	-5.8%
CAPITAL OUTLAY	706,017	2	-9,562,973	-9,562,975	8750.0%
GRANTS AND AIDS	116,847	102,000	189,500	87,500	85.8%
OTHER USES	441,749	159,212	147,719	-11,493	-7.2%
DIVISION TOTAL	9,571,851	11,024,490	871,687	-10,152,803	-92.1%
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TOTAL EXPENDITURES	40,680,260	42,049,314	31,188,862	-10,860,452	-25.8%

AUTHORIZED POSITIONS	FY 08	FY 09	FY 10	Change
ENTERTAINMENT FACILITIES-SMG	0	0	0	0
JEDC	15	18	17	-1

PART TIME HOURS	FY 08	FY 09	FY 10	Change
ENTERTAINMENT FACILITIES-SMG	0	0	0	0
JEDC	4,160	4,160	4,160	0

CITY OF JACKSONVILLE, FLORIDA

DEPARTMENT:	Jacksonville Economic Development Commission
DIVISION:	JEDC Cecil Field Trust

FUNCTION:

The Cecil Field Trust Fund accounts for all funds received by the city (excluding all such funds or revenues relative to any interlocal agreement between the Jacksonville Airport Authority and the city and/or the Jacksonville Economic Development Commission) from any entity in payment of rental or other fees associated with the use of the city's portion of Cecil Commerce Center. Such funds are used to defray either: (a) the city's improvements, repair or maintenance cost for any facilities at Cecil Commerce Center, (b) the cost of any realtor commissions payable by the city pursuant to approval by the City Council; or (c) such other costs of undertaking city obligations, goals and objectives at Cecil Commerce Center as approved by the Mayor, the Council, and the Jacksonville Economic Development Commission.

HIGHLIGHTS:

- Finalize the agreement for a Master Cecil Developer.

ANALYSIS:

Operating Expenses

The net increase of \$414,511 is primarily the result of moving \$429,784 in maintenance contract costs to Cecil Field Trust Division from the Jacksonville Economic Development Commission Division. This is offset by a decrease of \$15,273 in professional services.

CITY OF JACKSONVILLE, FLORIDA

DEPARTMENT:	Jacksonville Economic Development Commission
DIVISION:	JEDC Entertainment Facilities

FUNCTION:

SMG was contracted by the city to manage six public entertainment facilities which include the Jacksonville Municipal Stadium, the Memorial Arena, Jacksonville Baseball Stadium, Times Union Center for Performing Arts, the Convention Center and the Equestrian Center. The Jacksonville Economic Development Commission (JEDC) serves as a liaison for SMG. Ordinance 2007-1265 extended the contract between the City of Jacksonville and SMG, which is set to expire March 30, 2013.

HIGHLIGHTS:

- SMG and the city of Jacksonville are in negotiations to reduce insurance costs, which could result in savings for the city.

ANALYSIS:

Personnel Expenses

The net increase of \$280,623 is for SMG's employees salaries and benefits.

Operating Expenses

The net reduction of \$1,336,284 in operating expenses is mainly attributable to the transfer of contractual services and maintenance funding for building improvements to the Public Works Department.

Capital Outlay

No capital expenditures are funded in FY 10.

CITY OF JACKSONVILLE, FLORIDA

DEPARTMENT:	Jacksonville Economic Development Commission
DIVISION:	Jacksonville Economic Development Commission

FUNCTION:

The mission of the Jacksonville Economic Development Commission (JEDC) is to develop and execute policies that result in sustainable job growth, rising personal incomes and a broader tax base throughout Northeast Florida. The JEDC achieves its mission through five main objectives: 1) Recruit and expand higher wage job opportunities, 2) Promote and encourage private capital investment, 3) Increase the growth and expansion of small business, 4) Promote and leverage investment in economically distressed areas, 5) Promote a healthy and vibrant downtown.

HIGHLIGHTS:

- Continue coordinated efforts to increase Downtown Retail recruitment.
- Continue efforts to implement the Downtown Action Plan.
- Develop Port and Transportation coordination.
- Coordinate outreach with UNF SBDC.

ANALYSIS:

Personnel Expenses

The decrease of \$136,731 is due to the reduction of one position as well as a reduction in part-time dollars.

Operating Expenses

The net decrease of \$529,104 is mainly attributable to reductions in the Cecil Field maintenance contract of \$829,784 (which entails moving \$429,784 to Cecil Field Trust and a \$400,000 reduction in the maintenance contract). Additionally, there are reductions in the economic grant program of \$635,141, promotion & advertising of \$76,354, construction costs of \$62,975, legal charges of \$61,402, information technology aerials of \$41,720, network group of \$29,067, printing charges of \$21,119 and banking fund repayment of \$19,479. These decreases are primarily offset by an increase in the Southbank Tax Increment District expenses of \$1,107,871 for public improvements within the District.

Capital Outlay

The decrease of \$9,562,975 is due to the elimination of a planned parking garage construction project at the Landing.

Grants and Aids

There was an increase of \$87,500 in Grants and Aids due to the subsidy for the Bob Hayes Track Meet being moved from a contingency account in FY 09.

Other Uses

The decrease of \$11,493 is due to a realignment of indirect costs.