

CITY OF JACKSONVILLE, FLORIDA

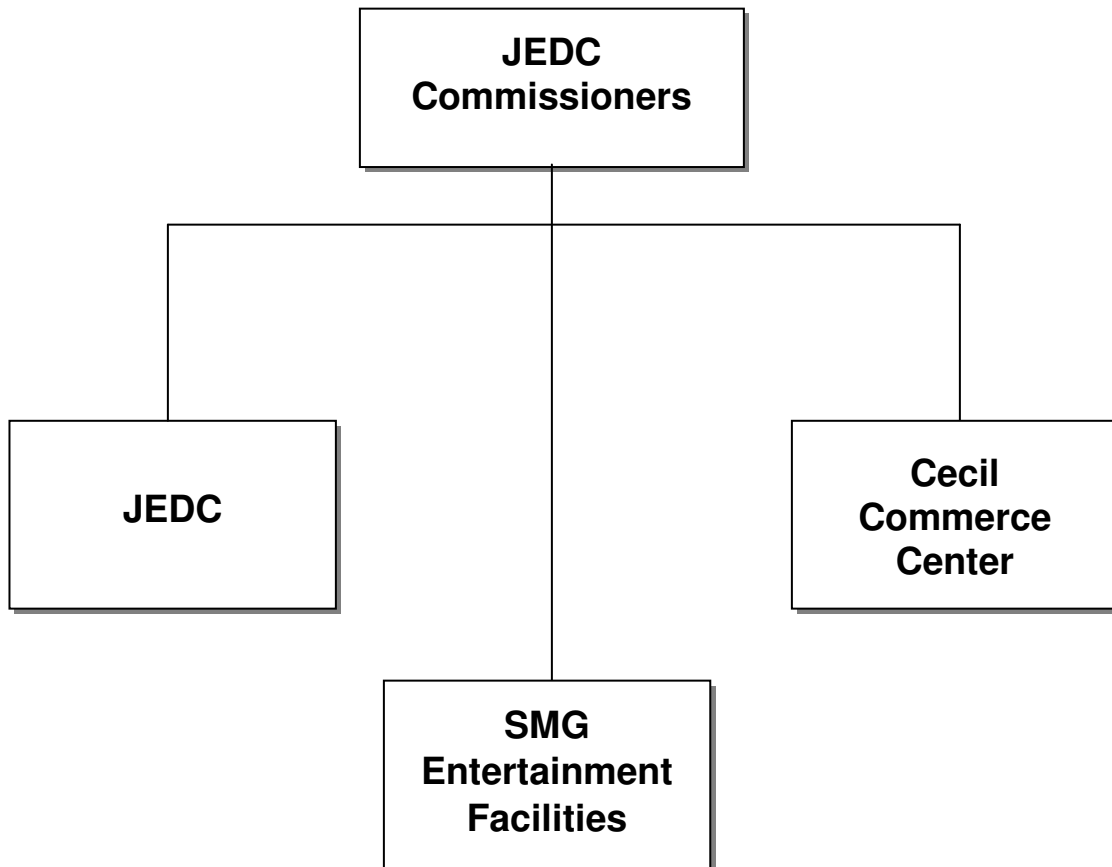
JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION

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 09 Historical	FY 10 Estimated	FY 11 Projected
<i>Inputs</i>			
\$ amount of budget	\$12,685,540	\$11,402,352	\$11,784,696
# FTE	18	6	17
<i>Workload/Demand</i>			
# of familiarization visits	32	35	35
# of new jobs	527	1000	1000
# of JEDC approved projects	4	8	10
# of EZ applications processed	252	325	330
<i>Efficiency</i>			
Amount of new Private Capital Investment	\$185,225,000	\$215,000,000	\$20,000,000
% complete in negotiations with Master Developer at COCA	80%	100%	NA
Increase in Duval County Average Wage	\$42,826	\$43,000	\$43,000
	\$60,689,772	\$57,553,599	\$57,000,000
Increase in assessed value of Duval County tax base(in millions)			
Increase in countywide job growth	454,537	431,245	\$430,000
# of business prospects identified that may be interested in locating to Jacksonville	45	50	55
<i>Effectiveness</i>			
Ratio: City Dollars: Job	10000:1	1100:1	1100:1
Ratio: Private Capital Investment: City Dollar	34:1	20:1	20:1
Ratio: Annual Payroll: City Dollar	4:1	30:1	30:1
Avg. wage of jobs created by firms receiving assistance	\$43,426	\$48,000	\$48,000

CITY OF JACKSONVILLE, FLORIDA

JAX ECONOMIC DEVELOPMENT COMMISSION

EXPENDITURES BY DIVISION	FY 09 Actual	FY 10 Budget	FY 11 Approved	Dollar Change	Percent Change
CECIL FIELD					
OPERATING EXPENSES	1,025,702	2,075,561	1,469,409	-606,152	-29.2%
DIVISION TOTAL	1,025,702	2,075,561	1,469,409	-606,152	-29.2%
JEDC CAPITAL PROJECTS					
CAPITAL OUTLAY	2,240	0	1,300,000	1,300,000	
DIVISION TOTAL	2,240	0	1,300,000	1,300,000	
ENTERTAINMENT FACILITIES-SMG					
PERSONNEL EXPENSES	6,392,001	6,756,238	6,117,495	-638,743	-9.5%
OPERATING EXPENSES	21,527,637	21,485,375	20,919,754	-565,621	-2.6%
CAPITAL OUTLAY	0	1	4,503,257	4,503,256	5600.0%
DIVISION TOTAL	27,919,638	28,241,614	31,540,506	3,298,892	11.7%
JEDC					
PERSONNEL EXPENSES	1,523,569	1,541,193	1,495,599	-45,594	-3.0%
OPERATING EXPENSES	8,888,609	8,556,248	7,176,483	-1,379,765	-16.1%
CAPITAL OUTLAY	0	-9,562,973	2	9,562,975	-100.0%
GRANTS AND AIDS	189,500	189,500	183,815	-5,685	-3.0%
OTHER USES	159,212	147,719	159,388	11,669	7.9%
DIVISION TOTAL	10,760,889	871,687	9,015,287	8,143,600	934.2%
TOTAL EXPENDITURES	39,708,469	31,188,862	43,325,202	12,136,340	38.9%

AUTHORIZED POSITIONS	FY 09	FY 10	FY 11	Change
ENTERTAINMENT FACILITIES-SMG	0	0	0	0
JEDC	18	17	17	0

PART TIME HOURS	FY 09	FY 10	FY 11	Change
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.

ANALYSIS:

Operating Expenses

The reduction of \$606,152 represents a reduction in the payment for a grounds maintenance contract with the company VT Griffin.

CITY OF JACKSONVILLE, FLORIDA

DEPARTMENT:	Jacksonville Economic Development Commission
DIVISION:	JEDC Capital Projects

FUNCTION:

JEDC Capital Projects reflect a broad range of capital projects that address needs within a Tax Increment District. These can include roads, infrastructure and transportation needs, improving drainage conditions and reducing flooding, as well as providing for target economic development.

ANALYSIS:

Capital Outlay

The increase of \$1,300,000 is due to a new index being created to fund JEDC capital projects.

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:

- The JEDC and SMG successfully implemented new insurance coverage in FY 10 that continues to result in savings to the City. The JEDC and SMG continue to seek operational efficiencies whereby additional savings can be found.

ANALYSIS:

Personnel Expenses

The net reduction of \$638,743 is due to decreases in SMG's employees salaries and benefits.

Operating Expenses

The net reduction of \$565,621 in operating expenses is mainly attributable to reduced contractual services expenses and repairs and maintenance in the entertainment facilities.

Capital Outlay

The increase of \$4,503,256 is due primarily to the establishment of a new capital expenditures subfund (4G1) within the entertainment facilities.

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 \$45,594 is primarily due to a reduction in salaries of \$60,339 and part-time salaries of \$10,000, partially offset by an increase in salaries/benefits lapse of \$26,829.

Operating Expenses

The decrease of \$1,379,765 is primarily due to reductions in Southbank Tax Increment District expenses of \$1,107,871, economic grant program of \$121,820 and qualified target industries of \$108,325.

Capital Outlay

The increase of \$9,562,975 is due to a deappropriation of funds that occurred in FY 10 that did not occur in FY 11.

Grants and Aids

The decrease of \$5,685 in Grants and Aids is due to a reduction in the subsidy for the Bob Hayes Track Meet and the UNF Small Business Center.

Other Uses

The increase of \$11,669 is due to a realignment of indirect costs.