

Description

The primary mission of the Office of Economic Development is to create an environment conducive for job creation, wealth creation, and quality of life improvement in the City of Danville.

The Office of Economic Development achieves these goals through new business recruitment, business retention and expansion, and the facilitation of entrepreneurial endeavors, which all come together to enhance the economic wellbeing of the community.

Expenditures

	FY 2017 Actual	FY 2018 Actual	FY 2019 Adopted	FY 2020 Introductory	Increase/ (Decrease)
Expenditures:					
Personnel Services	\$280,392	\$345,026	\$338,720	\$ 369,320	\$ 30,600
Employee Benefits	39,145	51,594	51,870	56,910	5,040
Purchased Services	291,051	240,219	247,190	247,190	-
Internal Service	22,167	21,155	17,210	35,020	17,810
Contribution-Other Entities	-	7,775	-	-	-
Other Operating Expenses	66,607	49,967	78,570	78,680	110
Capital Outlay	247	39	-	-	-
Totals	\$699,609	\$715,775	\$733,560	\$ 787,120	\$ 53,560

Personnel

Position Title	FY 2019 FTEs	FY 2020 FTEs
SPECIAL PROJECT MGR	1.00	1.00
MARKETING AND RESEARCH MANAGER	1.00	1.00
ASST DIR OF ECONOMIC DEVELOPMT	1.00	1.00
ECONOMIC DEV PROJECT MANAGER	1.00	1.00
DIRECTOR OF ECONOMIC DEV	1.00	1.00
Total	5.00	5.00

GENERAL FUND
CITY COUNCIL'S INTRODUCTORY BUDGET - CAPITAL & SPECIAL PROJECTS - FY 2020-2024

Project/Source	PL#	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	5 Yr Total
Economic Development							
International Recruitment Implementation		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 500,000
River District Property Purchase & Improvement Plan	60921	1,350,000	2,500,000	2,250,000	2,000,000	2,000,000	10,100,000
E/D Industrial Site Development	608*	-	1,750,000	1,500,000	1,250,000	1,000,000	5,500,000
Economic Development Total		\$ 1,450,000	\$ 4,350,000	\$ 3,850,000	\$ 3,350,000	\$ 3,100,000	\$ 16,100,000

**GENERAL FUND
CITY COUNCIL'S INTRODUCTORY BUDGET - CAPITAL & SPECIAL PROJECTS - FY 2020
FUNDING SOURCES**

	Current Revenues	Fund Balance	Debt Financing	Grants/CIA	Other	Project Total
<i>Economic Development</i>						
River District Property Purchase & Improvement Plan	\$ -	\$ 1,350,000	\$ -	\$ -	\$ -	\$ 1,350,000
International Recruitment Implementation	100,000	-	-	-	-	100,000
Total Economic Development	\$ 100,000	\$ 1,350,000	\$ -	\$ -	\$ -	\$ 1,450,000

**FY 2020 FIVE-YEAR CAPITAL & SPECIAL PROJECTS PLAN
PROJECT DESCRIPTION**

Project Title: International Recruitment Implementation
Project No:

Department: Economic Development
Division: N/A
Section: N/A

Description:

International recruitment allows the OED great flexibility to recruitment in areas with vibrant economies such as the European Market which is currently showing lots of activity and interest for capital investment and job creation in the U.S and specifically, Danville. This request includes funds that covers the costs of staff to travel internationally if necessary to close deals. This also covers the cost of the ongoing consulting contract for Tom Loehr to assist with recruitment and ED strategy which has proven to be an critical piece in the recruitment of recent advanced manufacturing industry .

Justification:

This CSP request directly supports the recruitment of new international industry to the region which provides jobs and tax dollars to the City of Danville. In 2017 there was one new international industries announced that will be locating in the City of Danville as a direct result of this initiative. There are 2-3 active prospects that could be announced prior to the end of the fiscal year.

Comments:

N/A

Funding	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Total
General Fund Revenues	100,000	100,000	100,000	100,000	100,000	500,000
Fund Balance	-	-	-	-	-	-
Total Funding Sources	100,000	100,000	100,000	100,000	100,000	500,000

Goals/Milestones:

FY 2019	Support International Consulting and Travel
FY 2020	Support International Consulting and Travel
FY 2021	Support International Consulting and Travel
FY 2022	Support International Consulting and Travel
FY 2023	Support International Consulting and Travel

**FY 2020 FIVE-YEAR CAPITAL & SPECIAL PROJECTS PLAN
PROJECT DESCRIPTION**

Project Title: River District Property Purchase & Improvement Plan
Project No: 60921

Department: Economic Development
Division: N/A
Section: N/A

Description:

The requested funds are to be used for redeveloping key properties in the River District. Through the vehicle of the Industrial Development Authority, the funds are used to purchase derelict downtown property, redevelop properties, partner with private sector developers for renovation projects, and assist economic development projects that want to locate in the River District.

Justification:

Buildings and properties have deteriorated in the River District for the last four decades to the point that many of the buildings are beyond any level of economic feasibility for renovating. Danville has a lack of private sector development dollars to turn the tide against blight. To spur private sector development, we are using CSP funds to purchase key properties and renovate them with the hopes that the private sector will step in

Comments: Details of projects to be provided in a closed session

Funding	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Total
General Fund Balance	1,350,000	2,500,000	2,250,000	2,000,000	2,000,000	10,100,000
General Fund Revenue	-	-	-	-	-	-
Total Funding Sources	1,350,000	2,500,000	2,250,000	2,000,000	2,000,000	10,100,000

Goals/Milestones:

FY 2019	List to be provided to City Council in Closed Session
FY 2020	List to be provided to City Council in Closed Session
FY 2021	List to be provided to City Council in Closed Session
FY 2022	List to be provided to City Council in Closed Session
FY 2023	List to be provided to City Council in Closed Session

**FY 2020 FIVE-YEAR CAPITAL & SPECIAL PROJECTS PLAN
PROJECT DESCRIPTION**

Project Title: E/D Industrial Site Development
Project No: 608*

Department: Economic Development
Division: N/A
Section: N/A

Description:

To ensure our future economic competitiveness and continue to build the tax base, the Office of Economic Development recommends the Industrial Development Authority, through funding from the City of Danville, purchase property to develop industrial sites within the city limits for prospective businesses.

Justification:

Due to the relative success of Danville's economic development efforts the past ten years, we have limit usable industrial park property within the city limits. Two properties have been identified and purchased for future industrial development. In order to proactively develop both the Coleman Site (100 acres) and redevelop schoolfield (90 acres) the City will need to plan to invest resources in these areas.

Comments:

N/A

Funding	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Total
General Fund Balance	-	1,750,000	1,500,000	1,250,000	1,000,000	5,500,000
						-
Total Funding Sources	-	1,750,000	1,500,000	1,250,000	1,000,000	5,500,000

Goals/Milestones:

FY 2019	N/A
FY 2020	List to be provided to City Council in Closed Session
FY 2021	List to be provided to City Council in Closed Session
FY 2022	List to be provided to City Council in Closed Session
FY 2023	List to be provided to City Council in Closed Session