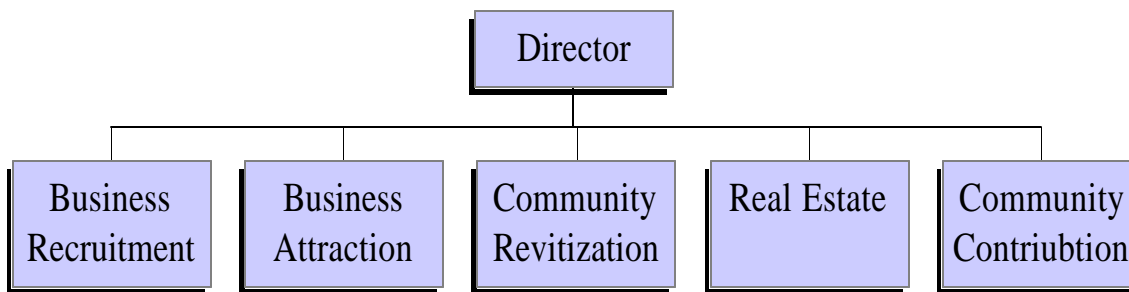


Organizational Chart

Economic Development Department

2005



DEPARTMENT BUDGET OVERVIEW

Appropriation by Major Object

	2003 Actual	2004 Budget	2004 Adjusted Budget	2004 12-Month Estimate	2005 Budget
Personnel Services	\$376,233	\$354,757	\$354,757	\$249,889	\$392,818
Employee Benefits	\$186,388	\$175,800	\$194,412	\$134,540	\$215,802
Contractual	\$116,854	\$250,078	\$345,485	\$205,635	\$251,530
Materials & Supplies	\$5,641	\$8,881	\$8,881	\$8,434	\$9,014
Total	\$685,116	\$789,516	\$903,535	\$598,498	\$869,164

Mission Statement

The mission of the Department of Economic Development is to foster and support economic growth and an improved quality of life by encouraging business expansion in Peoria, retaining existing business and industry, and supporting community revitalization and growth.

Division – N/A

Fiscal 2004 Accomplishments

- Extended the Enterprise Zone to include an additional 27 acres for development.
- Disbursed \$255,233 in Business Development Fund Loans to assist new and expanding businesses.
- Stimulated Economy through the retention/creation of 1682 jobs and \$55,761,600 in private investment from existing/new businesses.
- Created and implemented the Peoria Business Initiative Program (PBI).
- Completed approximately 200 business retention visits through the PBI program.
- Completed Phase I of Spring Grove redevelopment Agreement. Negotiated Phase II of Spring Grove contract for an additional 11 homes.
- Negotiated and received approval of the Condominiums at Fountain Grass, to be located at 1 Spring Street.
- Awarded \$2 million EDA grant for the Bioscience and Technology Incubator.
- Completed Master Plan for Medical and Technology District.
- Renewed exemptions for 436 parcels of City owned property.
- Completed environmental assessment of Museum block.
- Initiated remaining property acquisitions within Museum Block.
- Issued Private Activities Bonds allowing the Assist First Time Homebuyer's Program to allow 178 families to purchase of homes totaling more than \$12.3 million.

Desired Program Outcomes for 2005

- The City will foster a climate that encourages the creation and expansion of businesses; providing quality jobs, a diverse workforce, and expanded tax base.
- Promote Downtown Peoria and adjacent areas including the Riverfront and residential neighborhoods, as an attractive location for working, living, and entertainment.
- Manage City-owned real estate assets in a manner, which promotes the public interest, enhances the City's overall financial resources, and fulfills the City's obligation as a responsible, environmentally sensitive property owner.

Outcome Trends Table

	FY 2003	FY 2004	FY 2005
Capital investment from the attraction/retention of businesses in Enterprise Zone.	\$54,401,561	\$55,761,600	\$56,000,000

ECONOMIC DEVELOPMENT**DIVISION – N/A**

Enterprise Zone Tax Abatement Savings (per \$100 assessed valuation.)	N/A	1.2553	1.321
Private investment leveraged through use of business development funds.	\$2.8 mil	\$1.15 mil	\$1 mil
BDF private/public investment ratio	16:1	13:1	15:1
Total full-time jobs created	653	677	690
Total full-time jobs retained	1685	1005	1200
Number of homes purchased through first-time home buyers program	140	178	180
Value of Homes purchased under First-Time Homebuyers Program	6.976 mil	\$12.3 mil	\$14.8 mil
Numbers of multi-family units constructed/improved	103	123	16
Private capital investment from community revitalization projects (commercial/industrial)	\$21.5 mil	\$2.25 mil	\$24 mil
Private capital investment from community revitalization projects (residential)	\$986,650	\$990,000	\$4.9 mil
Grant Funds Leveraged	\$2,200,000	\$2,723,537	\$6.2 mil
TIF - % Change in EAV from Base:			
Southtown Redevelopment Area	474.47%	453.16%	TBD
Central Business District	207.92%	218%	TBD
Campustown	138%	156.62%	TBD
Downtown Stadium	N/A	1061%	TBD
Northside Riverfront	331%	326%	TBD
Northside Business Park	39%	33.26%	TBD
Midtown Plaza	25%	133%	TBD
Redevelopment of blighted/contaminated properties	4	1	8
Surplus property returned back to tax rolls	3	5	5
Sale of property - Land proceeds	\$879,000	\$500,000	\$664,000

Activities Linked to Council Goals

Business Recruitment & Attraction	Council Goals #4, #5
Business Retention & Assistance	Council Goals #4, #5
Community Revitalization	Council Goals #2, #4, #5, #6
Real Estate Management	Council Goals #1, #2
Community Contributions	Council Goals #4, #6

Department Activities**1. Business Recruitment & Attraction Activity - Activity cost \$100,952**

Peoria Business Initiative (PBI), the City's expansion and retention program, fosters a climate that attracts and encourages the retention and expansion of existing businesses in Peoria providing quality jobs, a diverse workforce, and an expanded tax base. Specific activities to be undertaken, within the next five years, include:

- Continue implementation of PBI including meeting with and recognizing existing businesses.
- Identify issues of concern to City businesses and assist with resolution.
- Complete 100 service referrals to appropriate program partners (Peoria County, EDC, IBFS, IMEC, ICC, Turner Center – SBDC, IL-DCEO).
- Develop a business recognition program.
- Increase PBI visits by 10% per annum.
- Increase capital investment by \$100 Million through the retention of businesses.
- Retain jobs by 2,500 through the retention of businesses.
- Administer and promote Peoria's Enterprise Zone program to encourage business expansion within the zone.
- Undertake and complete public infrastructure improvements to support business and industry.
- Utilize Department programs to assist business retention efforts.

2. Business Retention & Assistance Activity – Activity cost \$269,403

This program fosters an economic development climate that attracts and encourages the recruitment of businesses that provide quality jobs, diversify the workforce, and expand the tax base. Specific activities to be undertaken, within the next five years, include:

- Identify targeted businesses for attraction.
- Develop and implement a comprehensive marketing program for the Department of Economic Development in order to effectively communicate with our customers and attract and retain businesses.
- Implement the Peoria Area Bioscience Strategy, including assisting with the development of bioscience/technology incubator.
- Promote Peoria as a site for new industrial development (Growth Cell 2).
- Increase capital investment by \$100 Million through the attraction of new businesses (5 year goal).
- Increase jobs by 1,250 through the attraction of new businesses (5 year goal).
- Administer and promote Peoria's Enterprise Zone program to encourage business development within the zone.
- Utilize Business Development Funds to encourage new business start-ups.

3. Community Revitalization Activity – Activity cost \$348,339

This program is responsible for undertaking projects which promote downtown Peoria and adjacent areas, including the Riverfront and residential neighborhoods, as an attractive location for working, living, and entertainment. Specific activities, to be undertaken, within the next five years, include:

- Finalize redevelopment plans for the former Sears block to create a cultural and entertainment destination for the Region.
- Initiate West Main Street Corridor redevelopment.
 - Complete Medical & Technology District Master Plan.
 - Develop implementation schedule for Med/Tech Master Plan.
 - Identify priority projects and begin implementation.
 - Complete feasibility study for possible use of TIF.
 - Implement and Monitor EDA Grant for Bioscience/Technology Incubator.
- Identify and redevelop blighted/contaminated property.
- Undertake and complete public infrastructures improvements to support business and industry.

4. Real Estate Management Activity – Activity Cost \$127,208

This program is responsible for managing City-owned real estate assets in a manner which promotes the public interest, enhances the City's overall financial resources, and fulfills the City's obligation as a responsible, environmentally sensitive property owner. Specific activities to be undertaken include:

- Develop comprehensive real estate management system, including creation of an accurate database of all City-owned real estate assets.
- Complete and monitor real estate transactions in a manner that reduces the City's financial costs (i.e. filing of tax exemption forms at time of closing).
- Foster good working relationship with Peoria County to ensure that City and County records are accurate and consistent, including semi-annual meetings.
- Return surplus City-owned property back to tax rolls.

5. Community Contributions Activity – Activity Cost \$23,262

This program is responsible for monitoring and tracking activities of external agencies who receive financial support from the City of Peoria. Agencies undertaking economic development activities include:

- Contributions to the Heartland Partnership
- Contributions to Illinois Business Financial Services
- Contributions to Peoria Park District
- Contributions to Peoria Area Convention & Visitor's Bureau – Riverfront Visitor's Center

*Please note that funds allocated to these agencies are not all budgeted in the Economic Development Department's annual operating budget; however, costs associated with monitoring the activities are.

Service Level Trend Table

	FY 2003	FY2004	FY2005
1. Business Retention/Recruitment			
Peoria Enterprise Zone (EZ)			
Total Number of Projects	77	111	115
Enterprise Zone Expansion (acreage)	N/A	27	TBD
Illinois State Monitoring Reports Completed	4	6	6
Number of Tax Abatement Participants	5	1	5
Business Development Fund (BDF)			
Total Loan Portfolio	28	31	35
Total Number of new Loans	4	3	3
Percentage Minorities/Women	33%	20%	12%
EDA reports/presentations	4	2	2
Private Activity Bonds			
First Time Home Buyers Program Allocation	\$5,646,800	\$9,013,600	\$9,013,600
Number of Families Assisted Under 1 st Time Home Buyers Program	112	178	180
Multi-Family Affordable Housing Allocation	\$2,823,400	\$0	\$0
Peoria Business Initiative Program			
Number of Business Expansion/Retention Visits Completed	0	200	250
Number of Referrals Made	0	30	100
2. Community Revitalization Projects			
Number of Housing Units Constructed	5	33	16
Project Management	23	25	30
Public Infrastructure Upgrades to Assist Businesses:			
Street/Alley Vacations	0	0	1
ROW Improvements	3	1	1
Parking Lots	1	1	1
Environmental/ NFR Letters/ Archeology Rpts.	3	4	5
TIF District Administration	7	7	7
3. Real Estate Management			
Residential Vacant Lots Conveyed	2	5	6
Commercial/Industrial Properties Sold	N/A	0	4
Certificates of Exemptions Filed	485	436	430
4. Community Contributions			
Peoria Park District - Riverfront Events			
Activities	183	181	185
Attendance	393,800	370,000	400,000
Gross Revenues	\$569,258	\$565,000	\$590,000
PCVB - Riverfront Visitor's Center			
Visitors to Center	14,000	13,964	15,000

DEPARTMENT FULL TIME EQUIVALENT (FTE) POSITIONS

TITLE	FY2003	FY2004	ADJUSTED FY2004	FY2005
<u>Economic Development Department</u>				
Director of Economic Development	1	1	1	1
Economic Development Administrator	1	0	0	0
Assistant Director of Riverfront	1	0	0	0
Assistant Director of Economic Development	0	1	1	1
Development Specialist	2	0	0	2
Senior Development Specialist	0	2	2	1
Administrative Specialist III	1	0	0	1
Fiscal Technician II	1	1	1	0
Administrative Specialist I – Part Time	0	0	0	0
Total	7	5	5	6

Staffing History
