

# **CITY OF PALM COAST FY 2002 BUDGET**

**DEPARTMENT      ECONOMIC DEVELOPMENT**  
**DIVISION**  
**PROJECT(S)**

## **PROGRAM MISSION**

The purpose of the Economic Development Department is to facilitate and promote commercial economic development and prosperity within the City of Palm Coast, while maintaining the quality of life on which our community depends.

## **PROGRAM ANALYSIS**

With the incorporation of the City of Palm Coast in 1999 and the subsequent development of city services, it is apparent that the City requires a broader tax base to ensure the continued level of services that our citizens demand. In order to achieve this broader tax base, the City must experience substantial commercial growth.

A position was proposed for this budget but has been placed on hold pending the completion of the target market study. The funding for the position was re-budgeted as economic development expenses. The purpose of the position was to pursue “commercial” development not within the scope of Enterprise Flagler, to assist such development in navigating the City’s land development system, and to pursue patented annexations consistent with the City’s goals.

During FY2002, this budget will provide \$30,000 in funding to Enterprise Florida. The additional funding will allow Enterprise Flagler to participate in targeted market trade magazines, trade shows and to purchase data that will be relevant to that study. Enterprise Flagler is requesting \$65,000 from Flagler County, \$2,000 from Flagler Beach and \$5,000 from Bunnell. In addition, they are in the midst of a major membership drive, which they anticipate will yield \$22,000. This funding will be closely monitored to ensure a return on the City’s investment.

## **OBJECTIVES**

1. Create a City of Palm Coast economic development capability.
2. Implement the Marketing Study and develop plan of action for economic development in the City of Palm Coast.
3. Provide existing and prospective businesses with comprehensive economic development information.
4. Maintain a balance between the current City of Palm Coast quality of life and economic development.
5. To liaise and promote two-way communication between all levels of government and local businesses.

# CITY OF PALM COAST FY 2002 BUDGET

<b>EXPENDITURES</b>	<b>Revised Budget 2001</b>	<b>Actual Budget 2001</b>	<b>Requested Budget 2002</b>	<b>Recommended Budget 2002</b>	<b>Adopted Budget 2002</b>
Salary & Wages	\$ -	\$ -	\$ -	\$ 50,000	\$ -
Car Allowance	\$ -	\$ -	\$ -	\$ 4,200	\$ -
FICA Taxes	\$ -	\$ -	\$ -	\$ 3,100	\$ -
Medicare	\$ -	\$ -	\$ -	\$ 725	\$ -
Retirement	\$ -	\$ -	\$ -	\$ 4,500	\$ -
Health Insurance	\$ -	\$ -	\$ -	\$ 4,037	\$ -
Life Insurance	\$ -	\$ -	\$ -	\$ 266	\$ -
Disability	\$ -	\$ -	\$ -	\$ 282	\$ -
<b>Personnel</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 67,110</b>	<b>\$ -</b>
Travel	\$ -	\$ -	\$ -	\$ 500	\$ -
Employee Train.	\$ -	\$ -	\$ -	\$ 500	\$ -
Communications	\$ -	\$ -	\$ -	\$ 720	\$ -
Printing/Binding	\$ -	\$ -	\$ -	\$ 1,000	\$ -
Advertising	\$ -	\$ -	\$ -	\$ 1,000	\$ -
Postage	\$ -	\$ -	\$ -	\$ 1,000	\$ -
Operating Supplies	\$ -	\$ -	\$ -	\$ 500	\$ -
Books/Subscript.	\$ -	\$ -	\$ -	\$ 1,000	\$ -
Economic Dev.	\$ -	\$ -	\$ -	\$ 25,000	\$ 99,728
Committee of 100	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000
<b>Operating</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 61,220</b>	<b>\$ 129,728</b>
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 128,330</b>	<b>\$ 129,728</b>
<b>REVENUES</b>	<b>Revised Budget 2001</b>	<b>Actual Budget 2001</b>	<b>Requested Budget 2002</b>	<b>Recommended Budget 2002</b>	<b>Adopted Budget 2002</b>
General Fund				\$ 128,330	\$ 129,728
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 128,330</b>	<b>\$ 129,728</b>
<b>PERSONNEL</b>	<b>Revised Budget 2001</b>	<b>Actual Budget 2001</b>	<b>Requested Budget 2002</b>	<b>Recommended Budget 2002</b>	<b>Adopted Budget 2002</b>
Salary				1	0
Hourly FT					
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>

## PROGRAM INDICATORS

**2001  
Actual**

**2002  
Projected**

Marketing Study completed and implemented.

Yes

Number of trade magazines in which Palm Coast promotional displays appear.

Number of trade shows attended in which Palm Coast receives recognition

Number of commercial businesses contacted.

Number of commercial businesses locating or relocating to Palm Coast.