



Bay Economic Development Alliance 2015 Annual Funding Report

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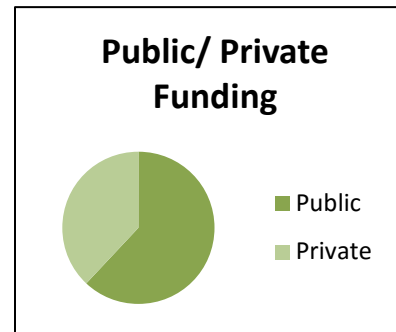
Bay County, Florida Economic Development Public Funding and Activity Report 2014-2015 Fiscal Year

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The Bay Economic Development Alliance (EDA) is an organization dedicated to creating new, quality jobs which increase the wealth in the community while sustaining and growing the existing economic base. We work with strategic partners in Bay County, northwest Florida and the State of Florida to create a vibrant, globally-competitive business climate for Bay County which encourages economic growth, enhances the community's quality of life and fosters the creation of high-quality jobs.

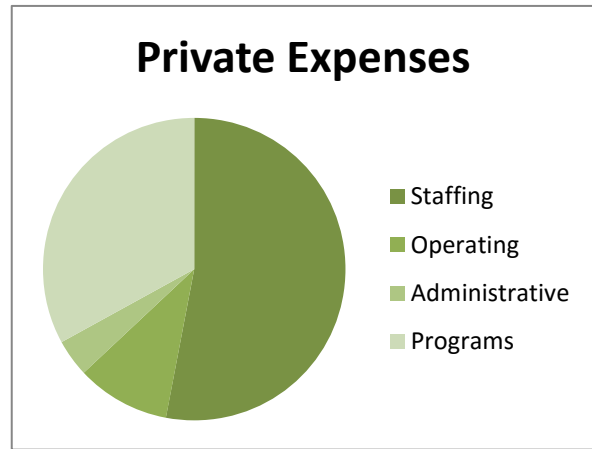
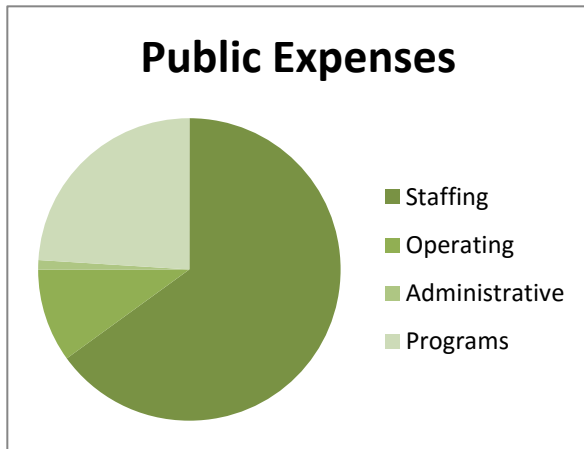
We operate as a non-profit, public/private partnership made up of our county, our cities, private businesses and community partners who share our mission and are committed to working together to generate community wealth. The EDA's mission is to assist in the attraction of new and diversified employers, to retain and encourage the expansion of existing diversified employers and to work to improve the business environment in Bay County.

Funding: Bay County and its partnering cities made a total investment of \$324,206.00, while \$202,363.16 was invested by private sector partners in the EDA during FY 2014-2015. Public and private funds are maintained in separate bank accounts with separate budgets and reporting.



Public funding partners are listed below while private funding partners include the Bay County Chamber of Commerce; Gulf Power Company; The St. Joe Company; Gulf Coast State College; Panama City Beach Chamber of Commerce and 36 other private businesses and education providers.

2014-2015 Funding Chart			
Description	2015 Funding	% Public Funds	% Total Funds
Bay County	\$109,740.00	34%	20%
Panama City	54,726.00	17%	10%
Lynn Haven	26,713.00	8%	5%
Panama City Beach	18,027.00	5%	3%
CareerSource Gulf Coast	20,000.00	6%	5%
Panama City – Bay County Airport Authority	15,000.00	5%	3%
Port Panama City Port Authority	20,000.00	6%	5%
Bay County Tourist Development Council	60,000.00	19%	11%
Total Public Funds	324,206.00	100%	62%
Private Funds	<u>\$202,363.16</u>		38%
EDA Total Revenues	\$526,569.16		100%



Expense Chart				
Expense Category	\$ Amount of Public Expenses	% Public Expenses	\$ Amount of Private Expenses	% Private Expenses
Staffing (Payroll, payroll taxes, employee benefits)	\$219,630.04	65%	\$108,028.33	53%
Operating (Rent, telephone, utilities, repair and maintenance)	32,776.30	10%	20,035.96	10%
Administrative (Bank charges, office supplies, postage and printing)	3,811.44	1%	7,759.64	4%
Programs (Marketing, travel, dues and subscriptions)	83,436.52	24%	67,550.22	33%
Total Expenses	\$339,654.30	100%	\$203,374.15	100%

Project Activity:

Many projects span more than one year to complete and it is customary to list them in the year the project is announced or becomes public.

Project proposals are typically sent in response to requests received from Enterprise Florida, the state’s economic development organization, or Florida’s Great Northwest, the area’s regional economic development organization. A proposal may also be submitted to a company directly, and the EDA generated 13 projects this year through its own marketing efforts. In 2015, 34 formal proposal packages were prepared and submitted by the EDA.

Expansions, Locations & Relocations:

- *Eastern Shipbuilding Group*, one of Bay County’s largest manufacturing employers, created an additional 50 positions during 2015, and received an economic development ad valorem tax exemption by the Bay County Board of County Commissioners on machinery and equipment purchased by the company as part of the expansion. The capital investment in machinery and equipment totaled \$4.4 million. On December 7, 2015, the manufacturer received another ad valorem tax exemption for \$7.5 million in new equipment and the creation of 100 new jobs.

- *Berg Steel Pipe.*, an established manufacturer of large diameter steel pipe located at Port Panama City added 180 new jobs in the past year.

Marketing:

- EDA staff lead or participated in the following marketing activities in 2015:
 - MRO Americas in Miami, Florida – marketed Bay County to maintenance, repair and overhaul aviation companies through one on one meetings with decision makers.
 - Paris Air Show – met with and hosted aviation and aerospace executives at the show and at the Aerospace Alliance Reception.
 - Pacific Northwest Aerospace Alliance in Seattle, Washington – attended with Florida’s Great Northwest to market to companies in the aviation/aerospace sector.
 - Merida, Mexico – Distribution and logistics mission with Port Panama City officials.
 - Participated in site selector outreach missions with Enterprise Florida and Florida’s Great Northwest.
 - Visited site consultants in Chicago, Atlanta, San Diego, New York, New Jersey, Washington DC and Dallas to promote Bay County.
- Marketed the Port Authority’s Intermodal Distribution Center, Airport industrial sites, Venture Crossings at West Bay and various other industrial and commercial properties to prospective companies and site consultants.
- Participated in media outreach through invitations to EDA meetings, sessions with editorial boards and media executives, article placement, press releases and interviews promoting Bay County and its cities as a business destination.
- Deployed collateral materials developed in partnership with The St. Joe Company, NWFL Beaches International Airport and the EDA to highlight the aviation and aerospace assets in Bay County.
- Redesigned and improved the EDA’s website, social media accounts, and sites and buildings database. BayEDA.com saw a 30% increase in visitors this year over the previous year and 73% of those were new users vs. returning users. Visitors came from all of the world including: US, Brazil, Italy, India, Philippines, China, Russia, Portugal, Japan and more.
- Participated in Florida’s Great Northwest 2015 marketing committee and marketing plans.
- Participated in the Team Florida Marketing Partnership to help promote the business brand of the state. This included participation in inbound and outbound site selection consultant missions, advertising opportunities and access to other events to market the assets of Bay County and the state of Florida.
- Hosted over 15 visitors including company executives, the Secretary of Commerce for the state, and companies with development opportunities.

Site & Incentive Readiness:

- Maintained a sites and buildings database on the EDA’s website. The database currently includes 361 properties available for economic development opportunities. The database features a live feed with the Bay County Association of Realtors commercial MLS (multiple listing service) and instantly uploads eligible properties to the Florida Power and Light statewide database and the Enterprise Florida statewide database.
 - The EDA staff participated in monthly meetings of the local commercial real estate brokers and continuously educates community members and leaders on how to utilize the site.
- Promoted Bay County’s two sites certified by Gulf Power Company’s Florida First Sites program.

- Participated in local RESTORE Act committee and activities related to economic development initiatives to plan for future funds available through the Deepwater Horizon Oil Spill restoration efforts.
- Met with local leadership to develop a competitive incentive package in order to compete for several projects, especially in the aviation/aerospace sector.

EDA Meetings, Events & Other Activities:

- Participated in workforce, regional organizations and business development boards, including the Enterprise Florida Stakeholders Council and Board; Florida Economic Development Council Board, Business Innovation Center Board, Bay County Chamber of Commerce Board, Panama City Beach Chamber of Commerce Board, Bay Defense Alliance, Gulf Coast CareerSource Board, Florida's Great Northwest Board.
- EDA staff presented at over 14 local speaking engagements throughout the year.
- EDA staff met with over 15 local companies as part of their existing industry outreach effort.
- Held an Annual Luncheon in November featuring a report from EDA President, Becca Hardin and a keynote speaker.
- Held monthly investor/executive committee meetings which are open to the public and media in order to keep the community informed of the organization's progress.
- Continued progress towards the Bay Technology Initiative, an effort to expand the Florida Lambda Rail network into Bay County, with the Naval Support Activity Panama City, Tyndall Air Force Base, Bay Defense Alliance and Bay County.