



COMMUNITY SERVICES

Economic Development

ECONOMIC DEVELOPMENT – 360 EXPENDITURES BY CATEGORY:

	Actuals FY 2006	Actuals FY 2007	Estimated FY 2008	Budget FY 2009	% Var	Budget FY 2010	% Var
Salary and Benefits	163,220	162,634	163,904	163,364	0%	163,364	0%
Operating Expense	29,623	29,675	37,154	41,053	10%	41,053	0%
Capital Expenditures	-	-	-	-	-	-	-
Carryovers	59	237	124	-	-100%	-	0%
PROG EXPENDITURES TOTAL	192,902	192,546	201,181	204,417	2%	204,417	0%

FUNDING SOURCE SUMMARY

General Fund	192,902	192,546	201,181	204,417	2%	204,417	0%
PROG FUNDING SOURCE TOTAL	192,902	192,546	201,181	204,417	2%	204,417	0%
Authorized Full-time Equivalents	2	2	2	2	0%	2	0%

PURPOSE:

The Bernalillo County Office of Economic Development's primary function is to accommodate economic, hi-tech, commercial and industrial growth, as well as small business development and retention within the unincorporated areas of Bernalillo County. Additionally, the office works to encourage a more diversified and vital economy by providing a stable, predictable and supportive business environment through partnering with existing business and community organizations to provide support, service, information, and linkages to county services.

Bernalillo County Economic Development have proven to be an active partner by providing assistance to commissions, boards, and other public entities.

SERVICES PROVIDED:

- Streamlined business development procedures
- Tax abatements and incentives
- Promotion of Bernalillo County
- Industrial Revenue Bonds
- Business Activity
- International Trade
- Assist and accommodate new businesses, business relocations, and existing business.
- Tax Increment Development Districts
- Movie Production Permitting
- Small Business Development

PROGRAM HIGHLIGHTS AND MAJOR ACCOMPLISHMENTS:

- Promote and continue the effectiveness of the Economic Development Action Team. The team meets with potential developers in its initial contact with County Government. The team reviews the project and identifies potential problems/and or obstacles with the permit and project.
- The committee members are responsible for the project within their respective departments (i.e. guidance and assurance that project moves through the process). The "team" has won praise and reviews from developers and citizens for its efficiency.
- Bernalillo County has issued the largest number of Industrial Revenue Bonds in New Mexico over the past 5 years. The issuance of the bonds included the second largest in the history of the state (Tempur Productions) and Verizon Wireless.
- Negotiated and completed the successful TIDD program with Sun Cal. Including formation and adoption of ordinances and agreements.
- Recognized by private entities as an office committed to economic development. Three articles are planned on the efficiency of the office and development agenda.
- Became a major partner in International Trade. Bernalillo Economic Development now chairs the New Mexico International Trade Council.
- Responsible for oversight of the South Valley Economic Development Incubator.
- Initiated and expanding specialty markets in Bernalillo County including agriculture, tourism, and small business.
- Responsible for issuance and tracking of movie permits, location sites, and approvals.

PROGRAM OBJECTIVES:

FY09

- Develop additional Industrial Review Bonds for Bernalillo County with quality jobs and crafting revisions to IRB policies with specific interest groups.
- Redevelopment of Lovelace Site
- Establish market(s)/market venues for local growers to sell product.

FY10

- Jobs to Mesa De Sol Cluster.
- Attract Industry to Cordero Mesa
- Further develop TIDD program at Westland at Mesa Del Sol