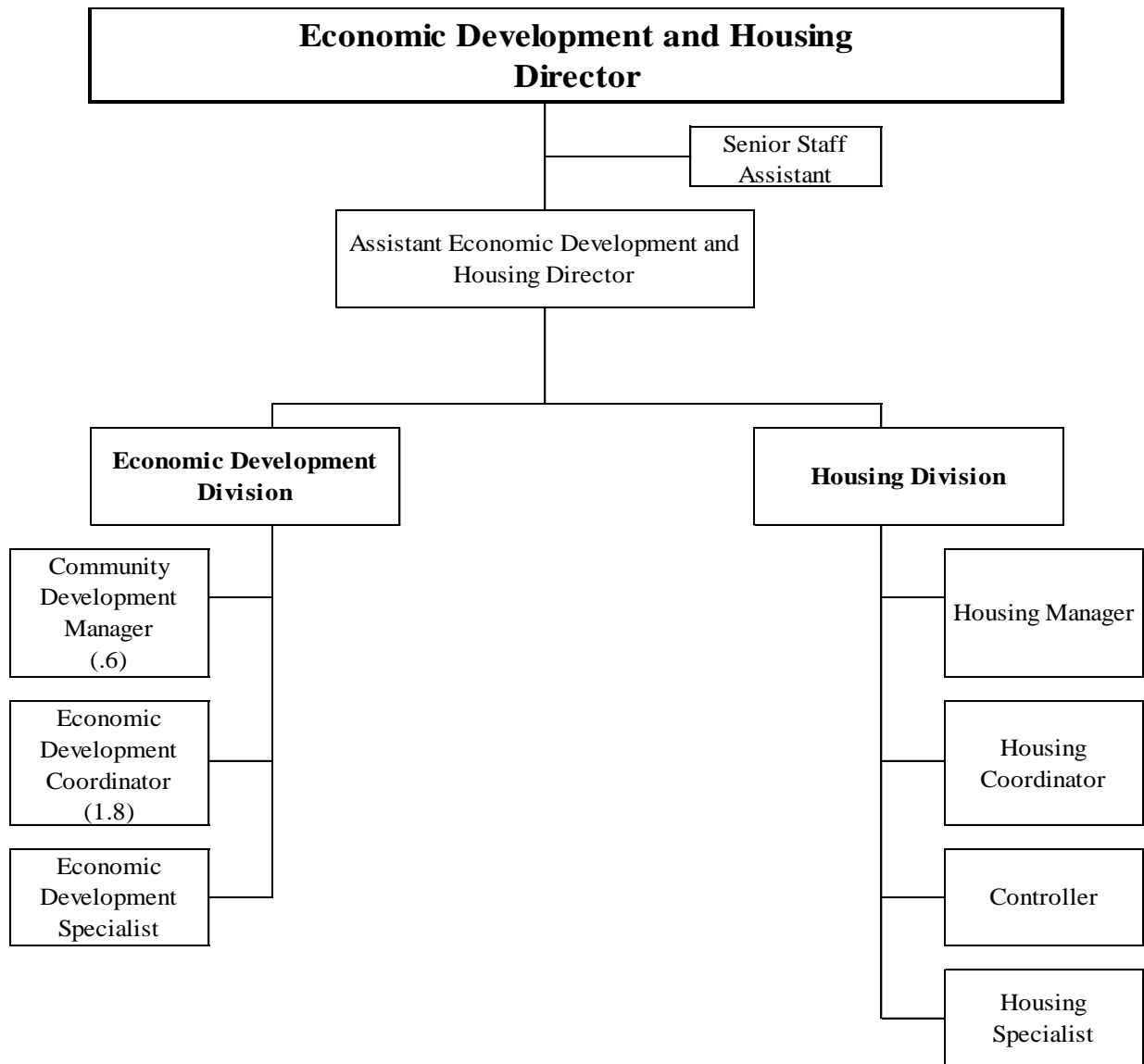




Economic Development and Housing



Economic Development – 5.8 FTEs
Housing – 4.6 FTEs
Total Economic Development – 10.4 FTEs

Economic Development and Housing

Department Objective

In furthering the City Council's Strategic Direction to facilitate development of the economy, the objective of the Economic Development and Housing Department is to improve and expand the economic base of the City through the retention and expansion of existing businesses and the attraction of new businesses and real estate investment. In furthering the City's mission to support a high quality of life and experience, our goal is to implement value-added strategies and programs that enhance the community's overall high quality of life and local and national image, and provide quality affordable housing and community services to the citizens of Clearwater.

Summary of Services Provided

Economic Development

Economic Development, in concert with Housing, interrelates its activities with all other City departments and a wide spectrum of public and private organizations to facilitate the development of the economy and foster partnerships for the achievement of community goals. The department continues to spearhead the citywide Homeless Initiative and other community development efforts in targeted city neighborhoods and districts by applying an array of funding programs toward stabilization and revitalization of areas with pressing economic, social and physical needs. Operationally, the department administers programs that impact the economic development of vulnerable parts of the city, including the activities and incentives for portions of the Community Redevelopment Agency (CRA) area, the Brownfields program and Hub Zone. The department also manages the city's tourism and economic development efforts and collaborates with Pinellas County Economic Development, Visit St. Pete/Clearwater, the Tampa Bay Partnership, and other partners.

The department will begin the sixth year implementation of the City's Economic Development Strategic Plan which includes incentive programs that attract new employment opportunities to the city. The department develops and maintains contacts with the business community and works with existing businesses to retain and expand the current employment base, and connects them to available resources and financing programs. These efforts serve to create jobs, increase the tax base and improve the economic and business climate of the city. The potential for quality economic development growth is further defined by the department's lead role in outreach targeted marketing for the recruitment of value-added new affordable and market-rate residential, retail, office, industrial, mixed use, cultural, and tourist-based resort developments. Marketing efforts also include enhancing the livability and image of the community overall.

Housing

Housing provides quality affordable housing, community and economic development services to the citizens of Clearwater. These goals are achieved through the administration of two federal grant programs funded through the U.S. Department of Housing and Urban Development's, Community Development Block Grant (CDBG) and Home Investment Partnership Program (HOME). Additionally, the City also utilizes funds through the State of Florida's State Housing Initiatives Partnership (SHIP) Program, and Pinellas County Housing Trust Fund (PCHTF). The Department is implementing projects from repayment of funds, known as Program Income, consisting with requirements of the original funding source which may include CDBG HOME, SHIP and/or PCHTF.

This year, CDBG funds total approximately \$667,000 and are used to support a wide variety of eligible housing, social service and economic development programs. Approximately 85% of the CDBG funds are redistributed to organizations that directly provide services to the community through Public Services and Public Facilities programs. The department, during its annual funding cycle, advertises, solicits, reviews and recommends to the City Council for their final approval the selection and funding level of the grantee organizations. Contract management and grant supervision is provided by the department throughout the year to ensure effective use of the grant funds.

HOME and SHIP grant funds total approximately \$985,000 and are generally used to provide affordable housing funding for very low to moderate-income residents for down payment assistance and rehabilitation loans and construction of new infill housing units and rental communities. The focus of funding for this fiscal year continues to be the improvement of the existing housing stock through down payment assistance and rehabilitation programs. The budget shown reflects the administrative portion of the grant revenue detailed above and the allowable portion of program income generated from all funding sources used for salaries, benefits and other eligible expenses as determined by the program requirements and regulations.

Economic Development and Housing

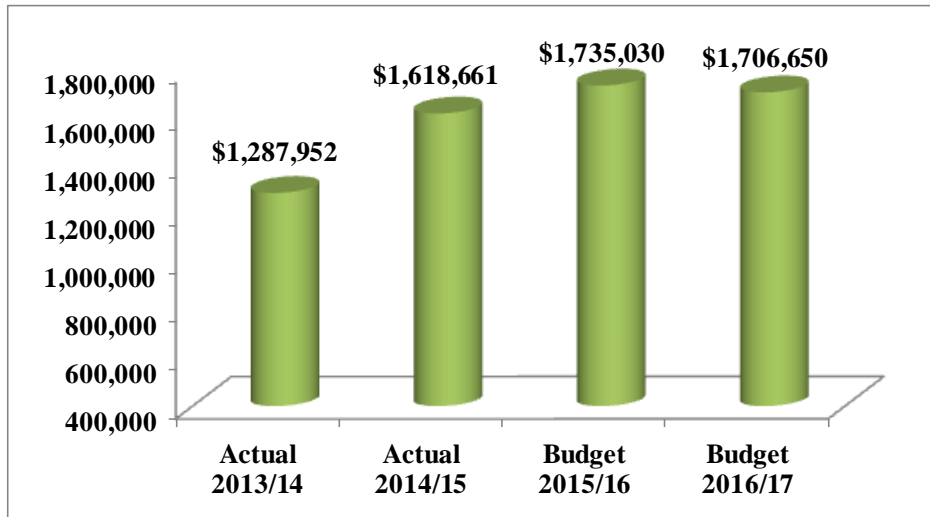
Budget Summary

	Actual 2013/14	Actual 2014/15	Budget 2015/16	Budget 2016/17	% Change
Economic Development	897,775	1,221,746	1,333,380	1,237,690	-7%
Housing	390,177	396,915	401,650	468,960	17%
Total Economic Development and Housing	1,287,952	1,618,661	1,735,030	1,706,650	-2%

Full Time Equivalent Positions

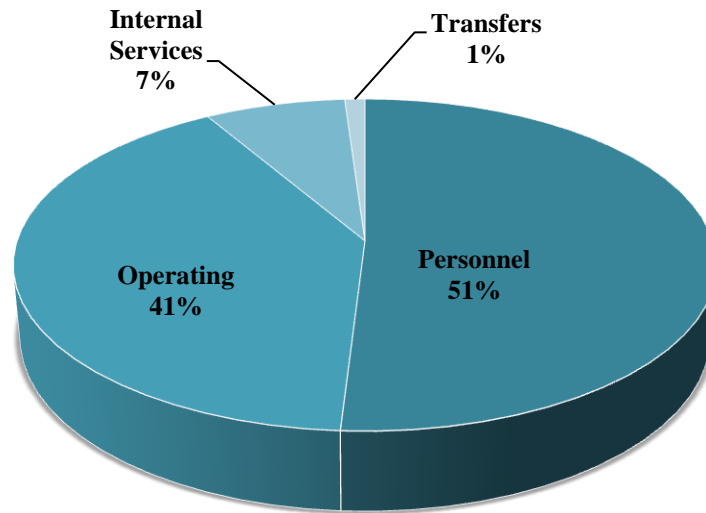
Economic Development	6.0	6.0	8.0	5.8	-2.2
Housing	4.0	4.0	4.0	4.6	0.6
Total Economic Development and Housing FTEs	10.0	10.0	12.0	10.4	-1.6

Department Total Summary



Economic Development and Housing

Fiscal Year 2016/17 Budget by Category



Key Performance Indicator	FY 2013/14	FY 2014/15	FY 2015/16
<u>Tourism:</u>			
• Number of annual visitors	1,027,900	1,087,400	1,109,300
• Direct expenditures	\$834,010,200	\$919,572,800	\$963,171,800
• Total economic impact	\$1,661,014,600	\$1,831,421,200	\$1,918,253,000
Data supplied by Research Data Services, Inc.			
<u>Tax Base Diversification:</u>			
• Commercial and Industrial	\$2,226,376	\$2,301,699	\$2,410,004
• Government and Institutional	\$1,057,915	\$1,117,973	\$1,167,103
• Other	\$715,295	\$745,389	\$775,759
• Residential	\$6,863,871	\$7,713,777	8,606,077
Values in thousands of dollars based on data provided by Pinellas County Property Tax Appraiser			
<u>Affordable Housing - New Loans</u>			
Down payment assistance			
• Number of loans	16	16	10
• Total amount loaned	\$454,400	\$371,140	\$137,000
• Amount leveraged	\$2,167,830	\$1,667,101	\$1,109,708
Rehabilitation			
• Number of loans	8	13	12
• Total amount loaned	\$396,758	\$285,514	307,905

Economic Development and Housing

Key Performance Indicator (continued)	FY 2013/14	FY 2014/15	FY 2015/16
<u>Community Development Block Grant Outcomes</u>			
• Public Facilities - amount to grantees	\$414,000	\$187,000	\$327,987
• Public Services - number of clients served	3,425	4,099	6,427

Budget Highlights

- ◆ The Economic Development and Housing Department is supported by 10.4 full time equivalent positions, a decrease of 1.6 FTEs from the 2015/16 budget. In the 2016/17 budget a staff assistant position is being added, and 2.6 FTEs are being transferred to the CRA Administration program.
- ◆ A contribution of \$245,000 is budgeted to support City wide homeless initiatives. This is a decrease of \$2,000 from the fiscal year 2015/16 budget.
- ◆ Outside professional services for auditing, appraisals, research, statistical analyses and market analyses are budgeted at \$71,610. This is a 7% increase from the 2015/16 budget.
- ◆ There have been no other significant changes in the Economic Development and Housing program budgets. The Budget for this Department reflects a 2% decrease from the 2015/16 budget, primarily due to personnel changes.
- ◆ The tourism contracts in the amount of \$214,000 include a \$164,000 for tourism marketing services, and the contract for the Beach Visitor Information Center at \$50,000. All contracts are funded in the Economic Development program. This reflects the same level of funding as the 2015/16 budget.

