

# Economic Development Budget FY 2011

*Tuesday May 18, 2010*

*Karen Pollard, Economic Development Manager*

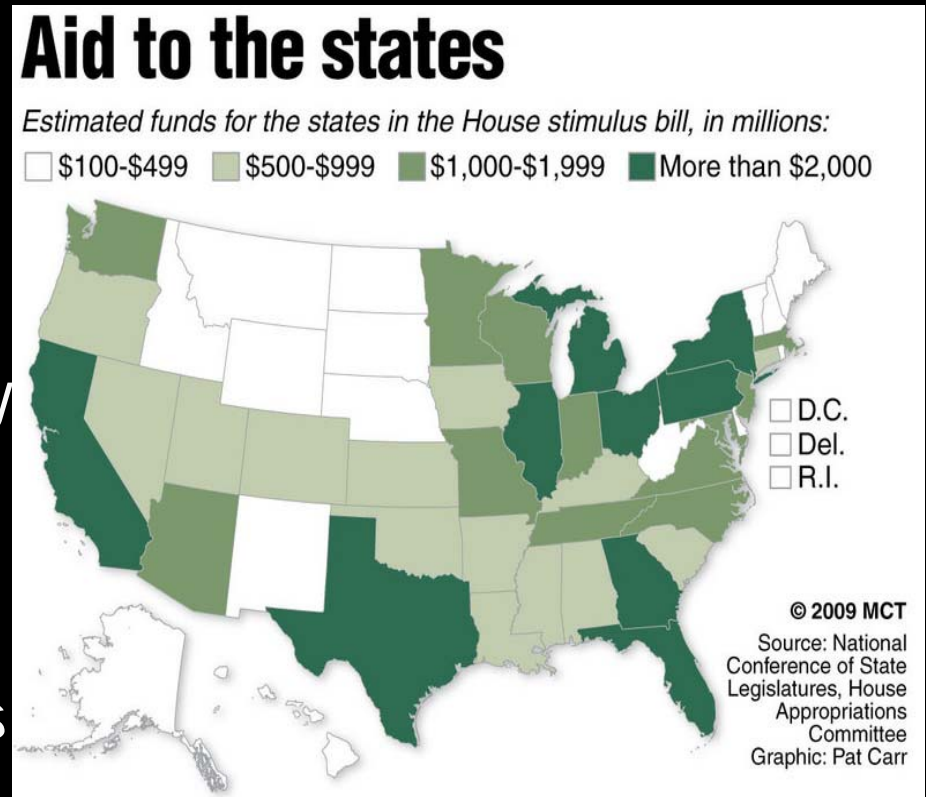
THINK **ROCHESTER** NEW HAMPSHIRE

# **Rochester Economic Development Commission**

**Develop Rochester's potential as a business destination and hub of regional development activity. Provide for the continued availability of marketable industrial and commercial sites within Rochester, including capital improvements, municipal programs and other actions in order to strengthen the City's fiscal diversity and stabilize its tax base through sustainable growth and business retention.**

# Impact of Economic Conditions

- Business Attraction, Retention & Expansion
  - Layoffs, downsizing, decisions on hold
  - Entrepreneurship
- Workforce Leads the Way
  - System failures
  - Talent solutions
  - Training Forum May 21<sup>st</sup>
- Partnerships & Resources
  - Consensus building
  - "Strategic Doing"



# Focused on Priorities



- Business Retention
  - Communication
  - Fast Response & Availability
- Small Business Development
  - Advocacy
  - Training & Support
  - JOB Loan Program
- New Business Attraction
  - Competitive Environment
  - Why here, why now?
  - Most prepared for Development

# Pushing Forward in Tough Times

## COMING SOON TO GRANITE RIDGE



Property Offered By:  
Realty Acquisitions

Contact:

**George**

603-778-7637

Daily Traffic:

**35,000**

*We're proud to be part of Rochester's Premier  
Economic Development District!*



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[www.Thinkrochester.biz](http://www.Thinkrochester.biz)

for a community profile

- Granite Ridge Development District
- Trade Shows
- Bridge Mitigation Plan
- Small Business Incubator
- Granite State Business Park
- Business Energy Program **LIVE!**

# Departmental Budget – Two Parts



- General Fund
  - \$1,052 inc. =  $\frac{1}{2}$  %
  - \$3,064 Health ins & Retirement
  - \$2,012 Offset in Reductions
- Economic Development Fund
  - \$22,330 inc. 14.6%
  - Staffing Change

# Economic Development Fund

- Dedicated to Economic Development
  - Started with Host Community Fees
- Has a declining balance
- Ordinance requires replenishment of \$100,000 minimum annually (not budgeted in FY10 or FY11)
- Projected Balance of \$486,377 at the close of FY10



# Economic Development Specialist

*Draft Job Description Available*

- Econ. Dev. Intern  
\$5,000
- ED Specialist  
+\$20,000
- Social Security  
\$1,530
- PC, phone \$800
- \$22,330 Total  
Increase



# Specialist Essential Functions

- Communication
- Advocacy
- Expansion & Remodeling
- Business Retention
- Programs
- Data & Records
- Business Resources
- Disaster Recovery



# Other Economic Development Fund



- Consulting \$35,000
  - Legal/TIF
  - Surveying
- Marketing \$50,000
  - Advertising
  - Trade Shows
  - Web & Electronic Media
  - Printed Materials
- Community Services
  - \$35,000 Level Funding
  - Rochester Main Street Operating
- Transfer to General Fund
  - \$27,000 Level Funding
  - Rochester Opera House