

Other Economic & Physical Development

Organization: 420050

| | 2010/11 Actual | 2011/12 Current | 2012/13 Requested | 2012/13 Approved | Percent Change |
|--|-------------------|--------------------|----------------------|---------------------|-------------------|
| Revenues | | | | | |
| State | \$0 | \$0 | \$0 | \$0 | 0% |
| Local | 89,780 | 106,692 | 123,603 | 123,603 | 16% |
| Miscellaneous | 12,107 | 0 | 0 | 0 | 0% |
| From General Capital Reserve | 83,879 | 0 | 0 | 0 | 0% |
| General Fund | 512,201 | 2,526,744 | 3,681,909 | 3,675,795 | 45% |
| Total | \$697,967 | \$2,633,436 | \$3,805,512 | \$3,799,398 | 44% |
| Expenses | | | | | |
| Chamber of Commerce - Edison Project | \$0 | \$3,000 | \$3,000 | \$5,000 | 67% |
| Chamber of Commerce - Visitor Information Center | 2,186 | 2,500 | 2,500 | 2,500 | 0% |
| Convention & Visitors Bureau | 20,000 | 19,000 | 20,000 | 20,000 | 5% |
| Economic Development Commission | 268,139 | 267,460 | 272,316 | 271,078 | 1% |
| EDC Marketing | 50,000 | 50,000 | 50,000 | 50,000 | 0% |
| EDC Apple | 0 | 1,550,223 | 2,625,444 | 2,625,444 | 69% |
| EDC Baker | 8,049 | 10,982 | 11,086 | 11,086 | 1% |
| EDC CommScope | 123,135 | 0 | 0 | 0 | 0% |
| EDC Convergys | 0 | 10,501 | 0 | 0 | 0% |
| EDC Ethan Allen | 0 | 7,990 | 8,065 | 8,065 | 1% |
| EDC Fiserv | 0 | 19,580 | 19,966 | 19,966 | 2% |
| EDC Flowers | 62,024 | 0 | 0 | 0 | 0% |
| EDC Getrag | 18,983 | 0 | 0 | 0 | 0% |
| EDC Pierre Foods | 0 | 59,657 | 60,220 | 60,220 | 1% |
| EDC Popplemann | 14,249 | 23,850 | 28,676 | 28,676 | 20% |
| EDC Target | 0 | 471,531 | 500,000 | 500,000 | 6% |
| EDC Turbocoating | 0 | 0 | 52,163 | 52,163 | 0% |
| EDC Turbotec | 0 | 7,952 | 14,044 | 14,044 | 77% |
| NC Wildlife Commission - Beaver Mgmt. | 4,000 | 4,000 | 4,000 | 4,000 | 0% |
| TDA - City of Hickory | 83,879 | 81,471 | 79,062 | 79,062 | -3% |
| WPCOG - Carolinas Innovation Group | 1,500 | 1,500 | 1,500 | 1,500 | 0% |
| WPCOG - Dues | 41,323 | 41,989 | 41,844 | 41,844 | 0% |
| WPCOG - Sister Cities | 500 | 250 | 500 | 250 | 0% |
| WPCOG - Water Resource Committee | 0 | 0 | 11,126 | 4,500 | 0% |
| Total | \$697,967 | \$2,633,436 | \$3,805,512 | \$3,799,398 | 44% |

Budget Highlights

The County continues to support economic development by continuing to fund 51.5 percent of the Economic Development Corporation (EDC), providing marketing funds for the Greater Hickory Classic. Funding is increased for the Convention and Visitors Bureau and Chamber of Commerce Edison Project. The County's partnership in funding 28 percent of the debt for the 2005 expansion to the Hickory Metro Convention Center pays dividends, as revenues earned exceed the debt expense. The budget includes increased incentive payments resulting from increased investments by the recipients.