

Other Economic & Physical Development

Organization: 420050

	2012/13 Actual	2013/14 Current	2014/15 Requested	2014/15 Approved	Percent Change
Revenues					
1/4 Cent Sales Tax	\$0	\$0	\$264,713	\$75,640	0%
Local	115,475	115,000	157,426	179,786	56%
General Fund	3,966,725	4,458,619	4,530,010	4,687,468	5%
Total	\$4,082,200	\$4,573,619	\$4,952,149	\$4,942,894	8%
Expenses					
Chamber of Commerce - Edison Project	\$5,000	\$5,000	\$5,000	\$5,000	0%
Chamber of Commerce - Visitor Information Center	2,186	2,500	2,500	2,500	0%
Convention & Visitors Bureau	20,000	20,000	25,000	20,000	0%
Economic Development Commission	271,078	272,226	283,765	283,765	4.2%
EDC Marketing	50,000	50,000	50,000	50,000	0%
EDC Claremont Speculative Building	0	0	36,000	36,000	0%
EDC NC Data Campus	0	0	30,000	52,000	0%
EDC Apple	2,622,350	3,856,105	4,199,868	4,199,868	9%
EDC Baker	7,022	0	0	0	0%
EDC Bed, Bath & Beyond	0	0	20,034	20,034	0%
EDC Dalco Non-Wovens	0	19,260	19,260	19,260	0%
EDC Fiserv	13,664	19,966	19,966	19,966	0%
EDC HSM	0	0	22,500	22,500	0%
EDC Popplemann	24,188	28,676	28,676	3,806	-87%
EDC Punker	0	8,217	8,535	8,535	4%
EDC Target	903,082	103,581	0	0	0%
EDC Turbocoating	40,602	52,163	52,163	52,163	0%
EDC Turbotec	0	14,044	14,044	14,044	0%
Innovate Catawba	0	0	0	10,000	0%
NC Wildlife Commission - Beaver Mgmt.	4,000	4,000	4,000	4,000	0%
TDA - City of Hickory	70,934	69,647	74,245	74,245	7%
WPCOG - Carolinas Innovation Group	1,500	1,500	1,500	0	0%
WPCOG - Dues	41,844	41,984	42,208	42,208	1%
WPCOG - Sister Cities	250	250	500	0	0%
WPCOG - Water Resource Committee	4,500	4,500	12,385	3,000	-33%

Budget Highlights

The County continues to fund 51.5 percent of the Economic Development Corporation (EDC). Marketing funds are included for the Greater Hickory Classic, which has an economic impact of \$15 million annually. Funding is maintained 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 revenue sharing from the proceeds of conferences and events exceeds the debt expense. The budget includes increased incentive payments per existing contracts resulting from increased investments by the recipients. The budget also includes \$10,000 in support of Innovate Catawba initiatives.