



Memorandum

To: Administration Committee/Common Council
From: Greg Keil, CDD *GK*
Date: September 2, 2010
RE: Economic Development Specialist Position

For the past several months Mayor Merkes and I have been exploring the possibilities of expanding the Economic Development Specialist position that was authorized as part of the 2010 budget. This assessment has been undertaken in response to the increasingly apparent need for the city to take a more active role in pursuing economic development opportunities through increased business promotion and attraction efforts. It is also apparent that a positive community image needs to be developed and projected if we are to have success in these endeavors.

The Economic Development Specialist position will help us develop a community branding strategy that is founded on community assets ranging from the city's work force to its parks. It will also provide the business community with technical assistance to develop a Business Improvement District plan and create the momentum needed for the plan's implementation. Looking forward, it is our expectation that the Business Improvement District together with other private funding would provide the majority of the funding needed to support these functions on an ongoing basis

Understanding the city's financial challenges, we have tried to structure an expanded position in such a way as to minimize its impact on the budget. As proposed the Economic Development Specialist Position could be funded with no increase in the Community Development Department budget through 2011. In general we're proposing to accomplish this by stretching 2010 budgeted funds into 2011 and by looking look to other private resources to carry the position going forward.

In order to attract a high caliber person to fill this position, we feel the salary needs to be in the \$60,000 range. With benefits, the annual compensation would be about \$81,000. The ensuing describes the funding sources to support this position:

October – December 2010 Compensation:	\$20,200
Funding Sources	
Com. Dev. Salary & Wages Acct.	\$15,000
Com. Dev. Prof. Services. Acct.	<u>5,200</u>
	\$20,200
January - December 2011 Compensation:	\$81,000
Funding Sources	
Com. Dev. Salary & Benefit Carryover	\$21,100
Com. Dev. Site Marketing Carryover	10,000
Com. Dev. Prof. Services Carryover	20,000
Econ Dev. Spec. 2011 Budget*	19,200
Interns 2011 Budget*	6,700
Com. Dev. 2011 Prof. Services Budget	<u>4,000</u>
	\$81,000

*Same amounts budgeted in 2010