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| |  | | --- | | ECONOMIC DEVELOPMENT | | Program Expenditures: $211,450 **Personnel Costs: $152,670 (72%)**  **Supplies & Services: $ 32,300 (15%)**  **Internal Charges: $ 26,480 (13%)** Employee Time Allocation: $ 1.00 FTE | | Mission Statement The intent of the Economic Development program is to diversify Sedona’s economy consistent with the Community Plan. The program will focus on services and programs that foster entrepreneurship, leveraging existing public and private resources at the local, regional, and state level whenever possible. | | FY 17 Accomplishments  * More than 70% of the Year One Action Plan is complete including interdepartmental integration and partnership development. * Met with more than 25 local business owners. * Provided business services such as loan applications, business planning, data, and access to other technical resources. * Director now chairs the Verde Valley Regional Economic Organization (VVREO) loan committee. * Will host an Arizona Association of Economic Development (AAED) symposium in June 2017. | | FY 18 Objectives  * Complete the 5-10 year economic development strategic plan. * Routinely meet with economic development advisory group for input and assistance. * Acquire specific data related to targeted industries, market share, leakage reports, etc. * Create an online presence for Sedona’s economic development. * Create marketing materials and opportunities. * Establish an economic gardening program. | |

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| PERFORMANCE MEASURES | FY 16 Actual | FY 17 Target | FY 17 Estimate | FY 18 Target |
| Expansion and investment in targeted sector | N/A | N/A | N/A | $0 |
| Number of inquiries from businesses | N/A | N/A | 15+ | 25 |
| Number of business visits/outreach | N/A | N/A | 15+ | 25 |
| Number of business engaged in services offered | N/A | N/A | 20+ | 25 |
| Number of jobs resulting from businesses served | N/A | N/A | N/A | 5 |
| Average wage of jobs created above livable wage | N/A | N/A | N/A | 3 |
| Amount of private capital investment invested by businesses served | N/A | N/A | N/A | $0 |
| Number of businesses assisted with business planning | N/A | N/A | N/A | 8 |
| Number of business loans / total value of loans | N/A | N/A | N/A | 2/$50K |
| Number of unique website visits | N/A | N/A | N/A | 100 |