

Economic Development

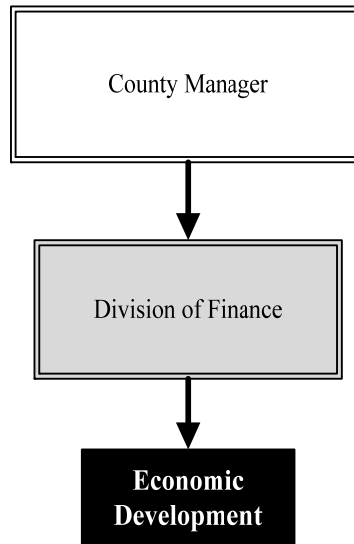
Mission: *Develop and sustain a strong and diverse regional economy by working with regional partners to attract and grow talent, enhance opportunities for businesses to retain or attract new jobs in the region, support healthy and vibrant communities, expand the County’s tax base, and promote initiatives to enhance our quality of place.*

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Overview

Sedgwick County Economic Development collaborates with other governments, partner organizations, and businesses to retain and expand local businesses and attract new companies that pay above average wages and create and retain value added jobs. The County is a grantee for Foreign Trade Zone (FTZ) #161, a general purpose zone in which goods are not within U.S. Customs territory. Companies using the FTZ are exempt from paying duty or Federal excise taxes while the goods remain in the zone, thus lowering costs of the importing business and encouraging investment and production that might otherwise take place in another country.

Sedgwick County applies consistent guidelines to analyzing economic development incentives; to assure prudent stewardship of public financial resources and a positive economic benefit that meets or exceeds the public investment.



Strategic Goals:

- *Collaborate with community partners in economic development for future growth and opportunities for industry and residents.*
- *Retain and expand value added jobs through judicious use of relocation / expansion incentives*
- *Promote efforts to maintain and develop the region’s workforce to accommodate the jobs of today and tomorrow*



Accomplishments and Strategic Results

Accomplishments

Accomplishments for 2021 include:

- Sedgwick County revised and simplified the rate structure for applicants and operators within FTZ #161; of which Sedgwick County is a grantee;
- Private space exploration has provided new opportunities for companies in the region's aviation manufacturing supply chain; and
- Building on the strength of the current workforce, Sedgwick County provided financial support for an innovative "Future of Work and Workforce" study to provide a roadmap to respond to, and prepare for, the rapidly developing structural changes in industry and to ensure the County develops their workforce to continue to provide a competitive advantage to compete for the jobs of the future.

Strategic Results

A strategic priority of Sedgwick County is to be known for developing and expanding a world-class, diversified workforce that meets the educational and skill requirements of the existing and potential business community. In cooperation with the Greater Wichita Partnership (GWP) and other regional economic development agencies and local governments, investments in the core area to attract and retain talent, and a marketing strategy highlighting the strengths of the Wichita area as a great place to live and work is under development. Quality of place investments in the core area of the County include the addition of 1,400 new urban residential units, 375 new hotel rooms, and over 400,000 square feet of new office space since 2010.

Sedgwick County is guiding and participating in the formulation of a comprehensive regional economic development strategic plan, assuring cooperation and synergy between business, education, government, and economic development organizations to strengthen and diversify the regional economy. The plan builds on the 2015 Blueprint for Regional Economic Growth by focusing on five strategic pillars across seven target industry sectors to drive new initiatives to enhance and promote economic vitality and quality of place. Since 2015, business growth across the county consists of job announcements exceeding 2,000; capital investments of over \$2.6 billion; and total annual payroll of \$584.0 million.

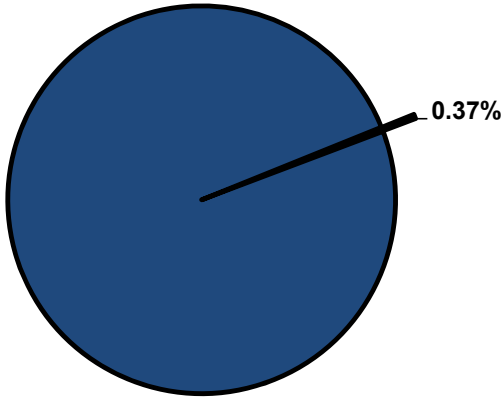


Significant Budget Adjustments

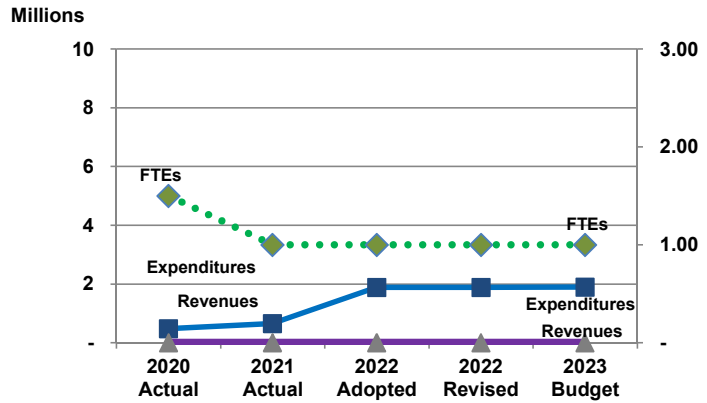
There are no significant adjustments to Economic Development's 2023 Recommended Budget.

Departmental Graphical Summary

Economic Development
Percent of Total County Operating Budget



Expenditures, Program Revenue & FTEs
All Operating Funds



Budget Summary by Category

	2020 Actual	2021 Actual	2022 Adopted	2022 Revised	2023 Budget	Amount Chg '22 Rev.-'23	% Chg '22 Rev.-'23
Expenditures							
Personnel	53,460	46,215	68,212	68,212	84,196	15,984	23.43%
Contractual Services	428,855	608,644	1,809,335	1,809,335	1,809,335	-	0.00%
Debt Service	-	-	-	-	-	-	-
Commodities	543	(113)	9,500	9,500	9,500	-	0.00%
Capital Improvements	-	-	-	-	-	-	-
Capital Equipment	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-
Total Expenditures	482,858	654,746	1,887,047	1,887,047	1,903,031	15,984	0.85%
Revenues							
Tax Revenues	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for Services	2,500	5,000	2,550	2,550	4,000	1,450	56.85%
All Other Revenue	-	53	-	-	-	-	-
Total Revenues	2,500	5,053	2,550	2,550	4,000	1,450	56.85%
Full-Time Equivalentents (FTEs)							
Property Tax Funded	1.50	1.00	1.00	1.00	1.00	-	0.00%
Non-Property Tax Funded	-	-	-	-	-	-	-
Total FTEs	1.50	1.00	1.00	1.00	1.00	-	0.00%

Budget Summary by Fund

Fund	2020 Actual	2021 Actual	2022 Adopted	2022 Revised	2023 Budget	Amount Chg '22 Rev.-'23	% Chg '22 Rev.-'23
General Fund	482,858	654,746	1,887,047	1,887,047	1,903,031	15,984	0.85%
Total Expenditures	482,858	654,746	1,887,047	1,887,047	1,903,031	15,984	0.85%

Significant Budget Adjustments from Prior Year Revised Budget

Expenditures Revenues FTEs

Total - - -

Budget Summary by Program

Program	Fund	2020 Actual	2021 Actual	2022 Adopted	2022 Revised	2023 Budget	% Chg '22 Rev.-'23	2023 FTEs
Econ. Development	110	482,858	654,746	1,883,047	1,883,047	1,899,031	0.85%	1.00
Foreign Trade Zone	110	-	-	4,000	4,000	4,000	-	-
Total		482,858	654,746	1,887,047	1,887,047	1,903,031	0.85%	1.00

Personnel Summary By Fund

Position Titles	Fund	Grade	Budgeted Compensation Comparison			FTE Comparison		
			2022 Adopted	2022 Revised	2023 Budget	2022 Adopted	2022 Revised	2023 Budget
Management Analyst II	110	GRADE129	48,241	47,295	47,295	1.00	1.00	1.00
Subtotal					47,295			
Add:								
Budgeted Personnel Savings					-			
Compensation Adjustments					7,086			
Overtime/On Call/Holiday Pay					-			
Benefits					29,815			
Total Personnel Budget					84,196	1.00	1.00	1.00

• Economic Development

Economic Development promotes a strong and diverse regional economy by helping local businesses grow, increasing opportunity for international trade, and attracting new jobs to Sedgwick County.

Fund(s): County General Fund 110

Expenditures	2020 Actual	2021 Actual	2022 Adopted	2022 Revised	2023 Budget	Amnt. Chg. '22 - '23	% Chg. '22 - '23
Personnel	53,460	46,215	68,212	68,212	84,196	15,984	23.4%
Contractual Services	428,855	608,644	1,805,335	1,805,335	1,805,335	-	0.0%
Debt Service	-	-	-	-	-	-	0.0%
Commodities	543	(113)	9,500	9,500	9,500	-	0.0%
Capital Improvements	-	-	-	-	-	-	0.0%
Capital Equipment	-	-	-	-	-	-	0.0%
Interfund Transfers	-	-	-	-	-	-	0.0%
Total Expenditures	482,858	654,746	1,883,047	1,883,047	1,899,031	15,984	0.8%
Revenues							
Taxes	-	-	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	-	-	0.0%
Charges For Service	-	-	-	-	-	-	0.0%
All Other Revenue	-	53	-	-	-	-	0.0%
Total Revenues	-	53	-	-	-	-	0.0%
Full-Time Equivalents (FTEs)	1.50	1.00	1.00	1.00	1.00	-	0.0%

• Foreign Trade Zone

The Foreign Trade Zone (FTZ) is a general purpose zone where foreign and domestic goods are not within U.S. Customs territory. The zone is ready to work for businesses involved in international trade. Air, rail, and surface transportation users find the international trade services and facilities convenient, user friendly, and highly cost-effective. Users of the FTZ are exempt from paying duty or Federal excise taxes while the goods remain in the zone. Funding is used to promote the zone itself, for training, and for travel expenses for economic development staff.

Fund(s): County General Fund 110

Expenditures	2020 Actual	2021 Actual	2022 Adopted	2022 Revised	2023 Budget	Amnt. Chg. '22 - '23	% Chg. '22 - '23
Personnel	-	-	-	-	-	-	0.0%
Contractual Services	-	-	4,000	4,000	4,000	-	0.0%
Debt Service	-	-	-	-	-	-	0.0%
Commodities	-	-	-	-	-	-	0.0%
Capital Improvements	-	-	-	-	-	-	0.0%
Capital Equipment	-	-	-	-	-	-	0.0%
Interfund Transfers	-	-	-	-	-	-	0.0%
Total Expenditures	-	-	4,000	4,000	4,000	-	0.0%
Revenues							
Taxes	-	-	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	-	-	0.0%
Charges For Service	2,500	5,000	2,550	2,550	4,000	1,450	56.8%
All Other Revenue	-	-	-	-	-	-	0.0%
Total Revenues	2,500	5,000	2,550	2,550	4,000	1,450	56.8%
Full-Time Equivalents (FTEs)	-	-	-	-	-	-	0.0%