

Economic Development

The Department of Economic Development seeks to identify and develop various types of economic development for Franklin County.

Major Issues

Short Term Issues

- Training of our workforce.
- Garnering sufficient funds for incentives and infrastructure development.
- Regional cooperation.

Long Term Issues

- Identification of sites for future economic development.
- Marketing of existing sites as well as preparing our workforce for entry into new business/industry.

Objectives

- To create new jobs.
- To achieve a balance in the commercial/industrial and residential tax base.
- To maintain a diverse economic base to provide for stability and a broad selection of employment opportunities for our citizens.
- Support the efforts of the Roanoke Valley Economic Development Partnership.
- To create an effective business environment that fosters growth and prosperity of existing business and industry.

Goals and Appropriations

<u>Description</u>	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Proposed FY 2007</u>	<u>Change 2006 to 2007</u>
Personnel	\$ 66,798	\$ 68,676	\$ 80,756	18%
Operating	386,964	385,333	420,358	9%
Capital	482		1,500	100%
Transfers				
Total	\$ <u>454,244</u>	\$ <u>454,009</u>	\$ <u>502,614</u>	<u>11%</u>

Funding/Service Level Changes