

A Strategic Job Growth Plan For Cincinnati

Presented by

Councilman Charlie Winburn,
Chair Job Growth Committee

\$137

***Million Dollar
Strategic Plan***



Submitted to the Honorable
Mayor Mark Mallory,
City Council, and
City Manager Milton Dohoney,

November 2012

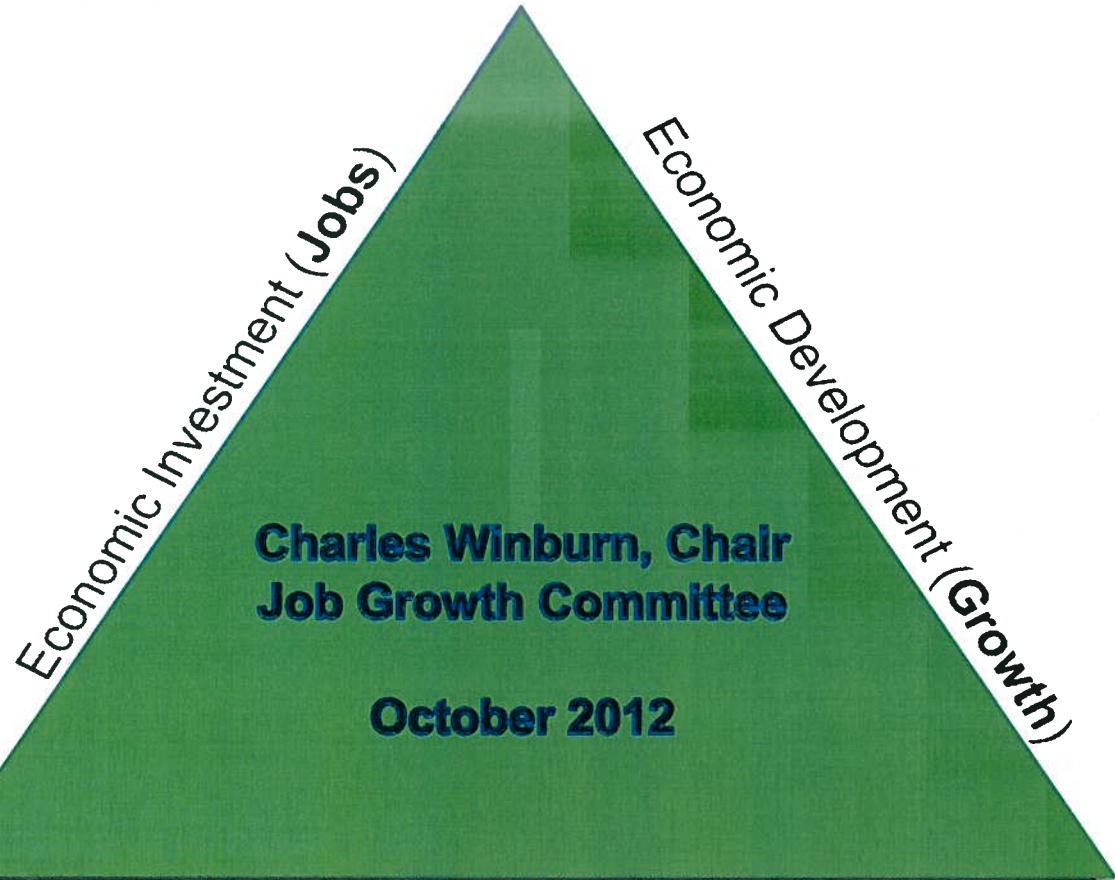
ESTABLISH A \$137 MILLION DOLLAR REVOLVING ECONOMIC & NEIGHBORHOOD DEVELOPMENT JOB FUND

*Utilizing Innovative Strategies to invest city revenue in responsible, sustainable, and growth oriented initiatives to **structurally balance** the City budget.*



ESTABLISH A \$137 MILLION CITY REVOLVING ECONOMIC & NEIGHBORHOOD DEVELOPMENT JOB FUND

City Revenue Balanced City Budget Expenditures



MOTION

Establish a Revolving Economic and Neighborhood Development Job Fund to create new net jobs and expand the city's tax base pursuant to creating a structurally balanced general fund city budget.

1

Attract New Business, New Jobs & Homeowners

2

Provide Major Economic Incentives to Business

3

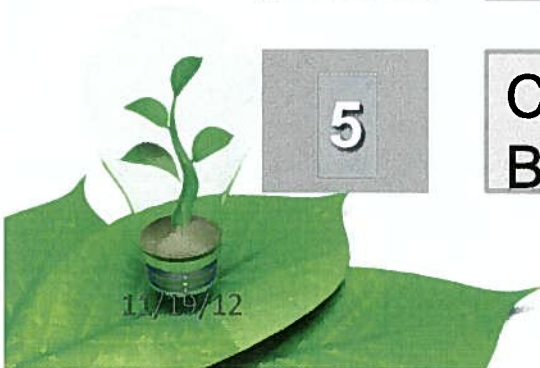
Fund Cincinnati 52 Neighborhoods

4

Move Retirement System to Solvency

5

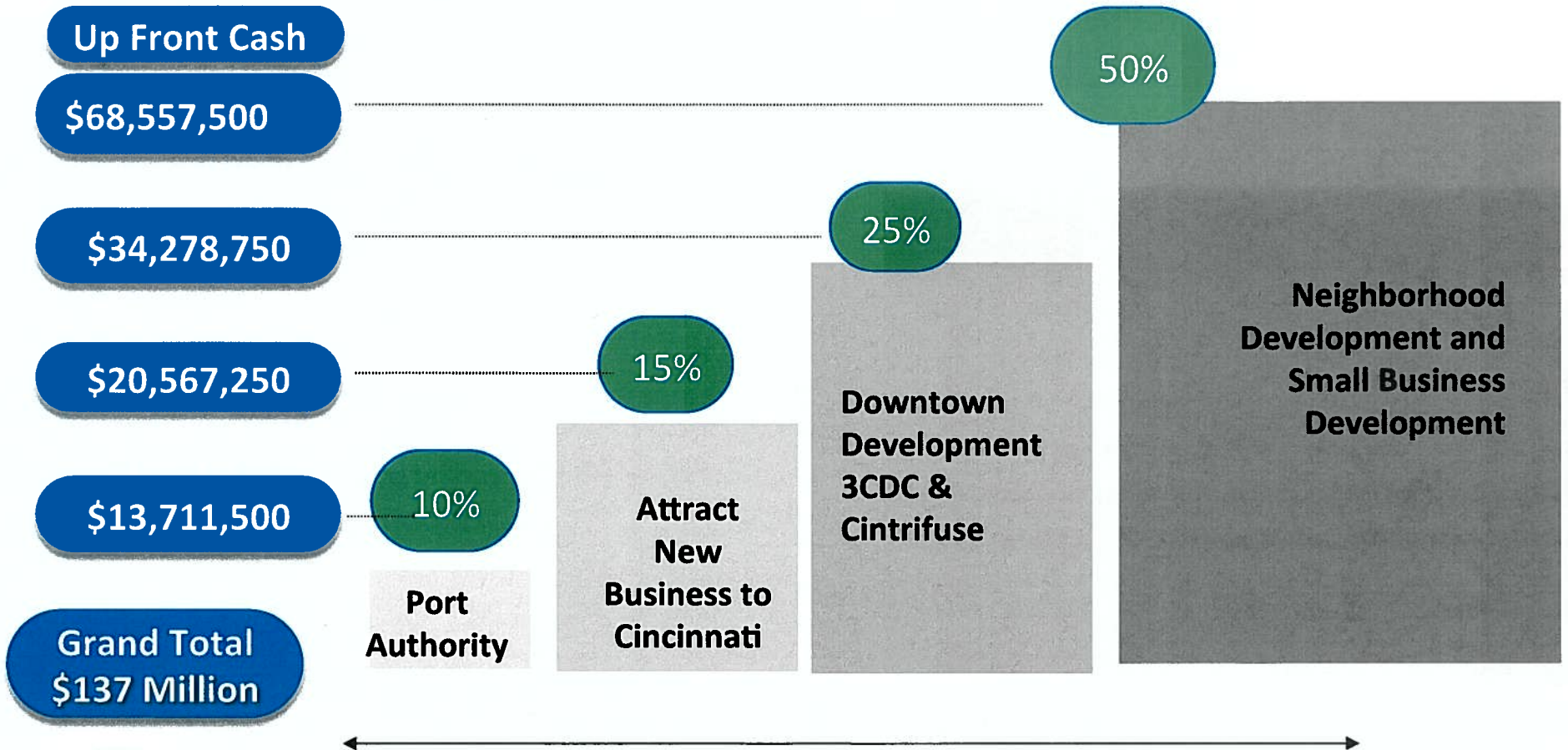
Create a 20 Yr. Structurally Balanced City Budget



10/19/12

How the Economic and Neighborhood Funds Should Work For Illustrative Purposes Only (Non-Taxable Revenue Source)

(Invest the annual \$11 million* projected non-casino revenue in taxable bonds)

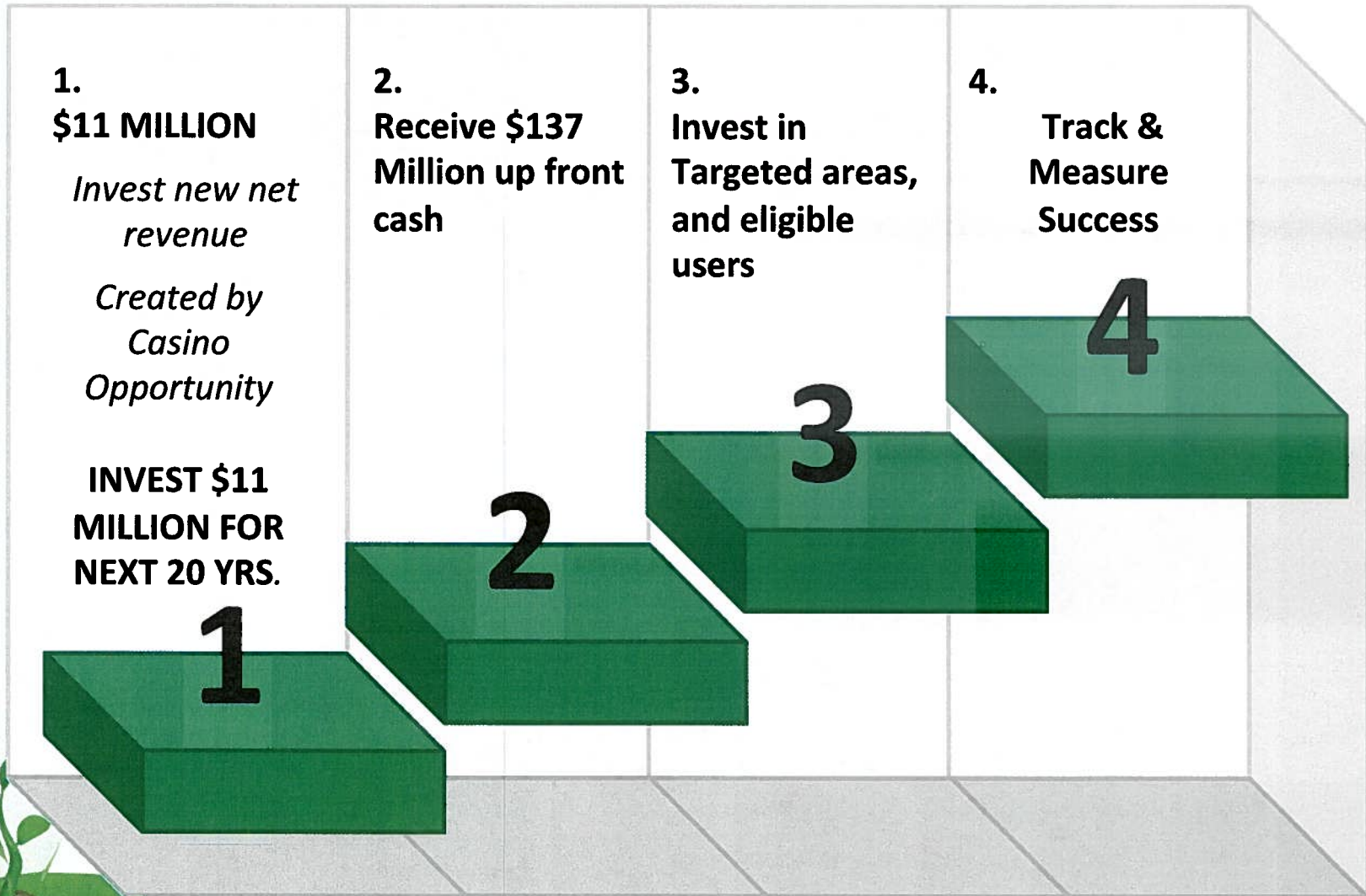


Revolving Economic and Neighborhood Development Job Funds
Twenty-year projection of return on investment with a view toward creating thousands of new net jobs



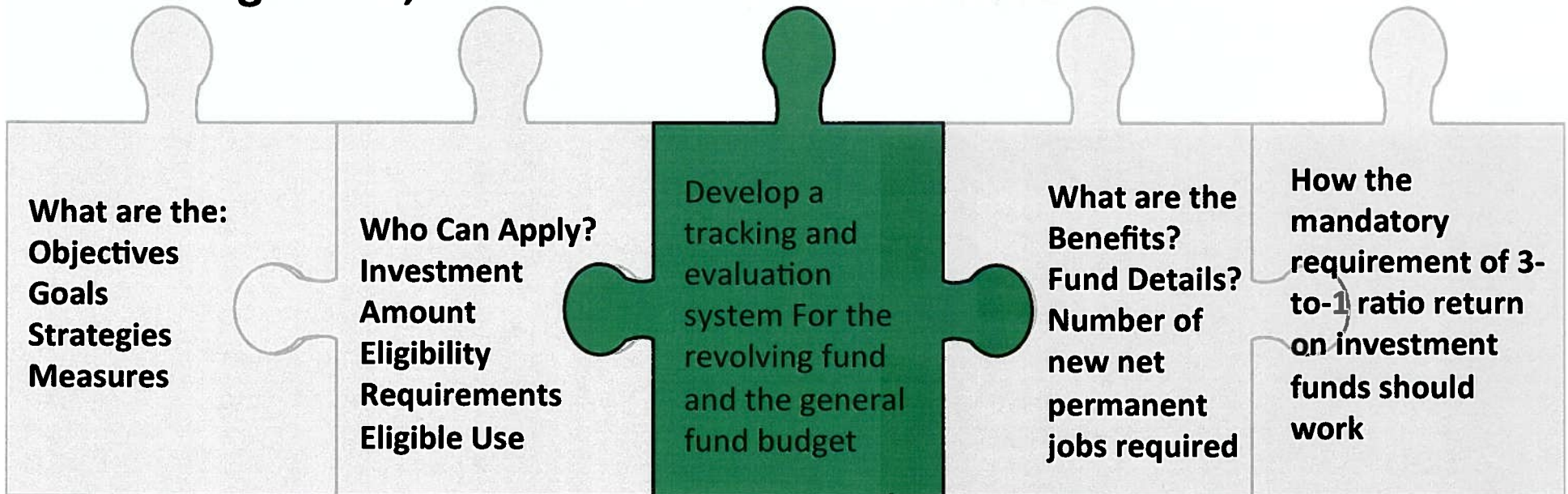
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STEPS TOWARD A STRUCTURALLY BALANCED CITY BUDGET



DELIVERABLES

Under this economic and neighborhood job development fund, the city administration would be required to address some of the following issues, but not limited to those listed below:

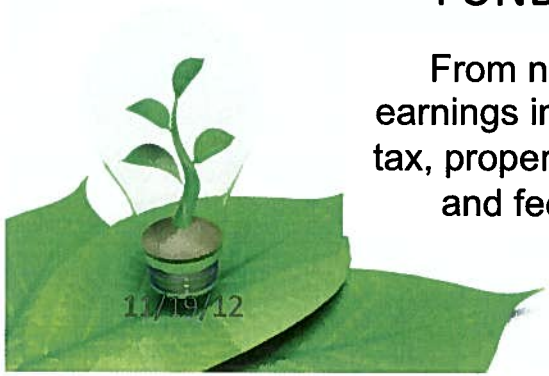
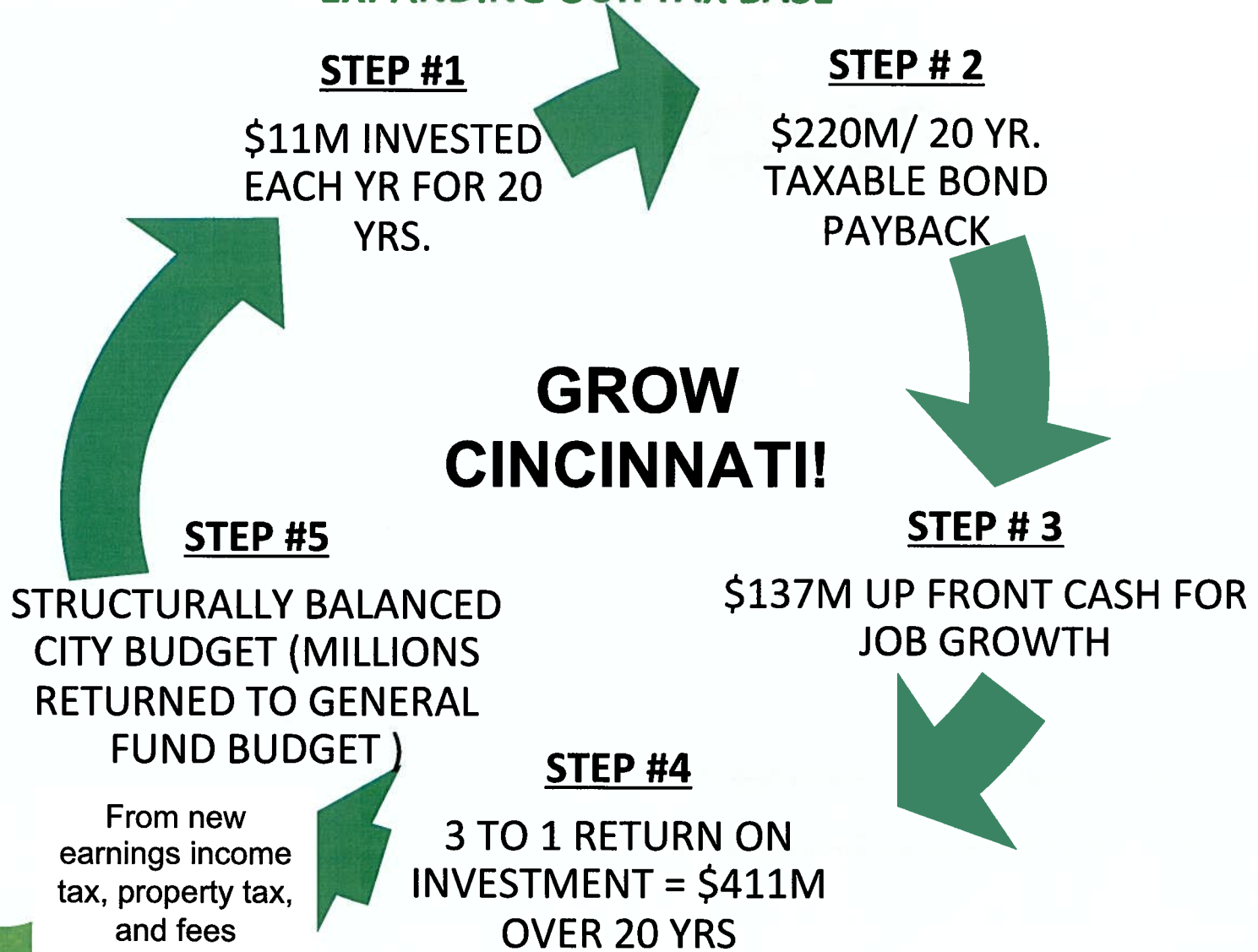


“This proposal is not a spending plan. However, it is an investment initiative to leverage the city funds to create long term economic opportunity growth for the City of Cincinnati.”

Charles Winburn



A LONG TERM ECONOMIC VISION FOR CINCINNATI WITH VIEW TOWARD EXPANDING OUR TAX BASE



11/19/12

TAKE AWAYS

- **The Revolving Economic and Neighborhood Job Fund must document a mandatory requirement of a 3-to-1 ratio return on all funds awarded, whether through loans, grants, neighborhood economic incentives or other awards.**



For Example (If the City Invest \$1 Million Dollars in a company, the City expects to receive a \$3 Million Dollar economic return on their investment)



TAKE AWAYS

- **The Revolving Economic and Neighborhood Development Job Fund may be used, but not limited to, real estate development, relocation of businesses, hotel development, innovative technology, manufacturing projects, neighborhood and community development, downtown development, clean energy, green development, manufacturing, redevelopment, commerce, institutional and industrial development as well as new construction opportunities.**



THE ASK

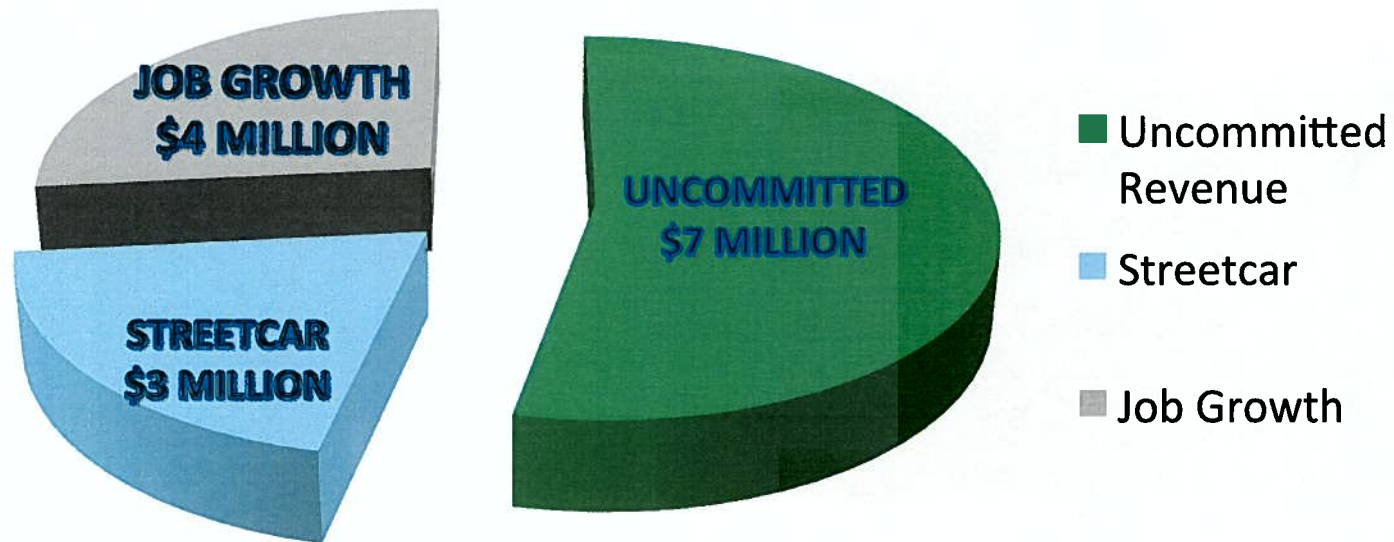
As a council we unanimously agreed to support job growth at the tune of \$4 million dollars a year from opportunities derived from the Casino.

This plan requires utilizing 100% of uncommitted new revenue derived from Casino opportunities.

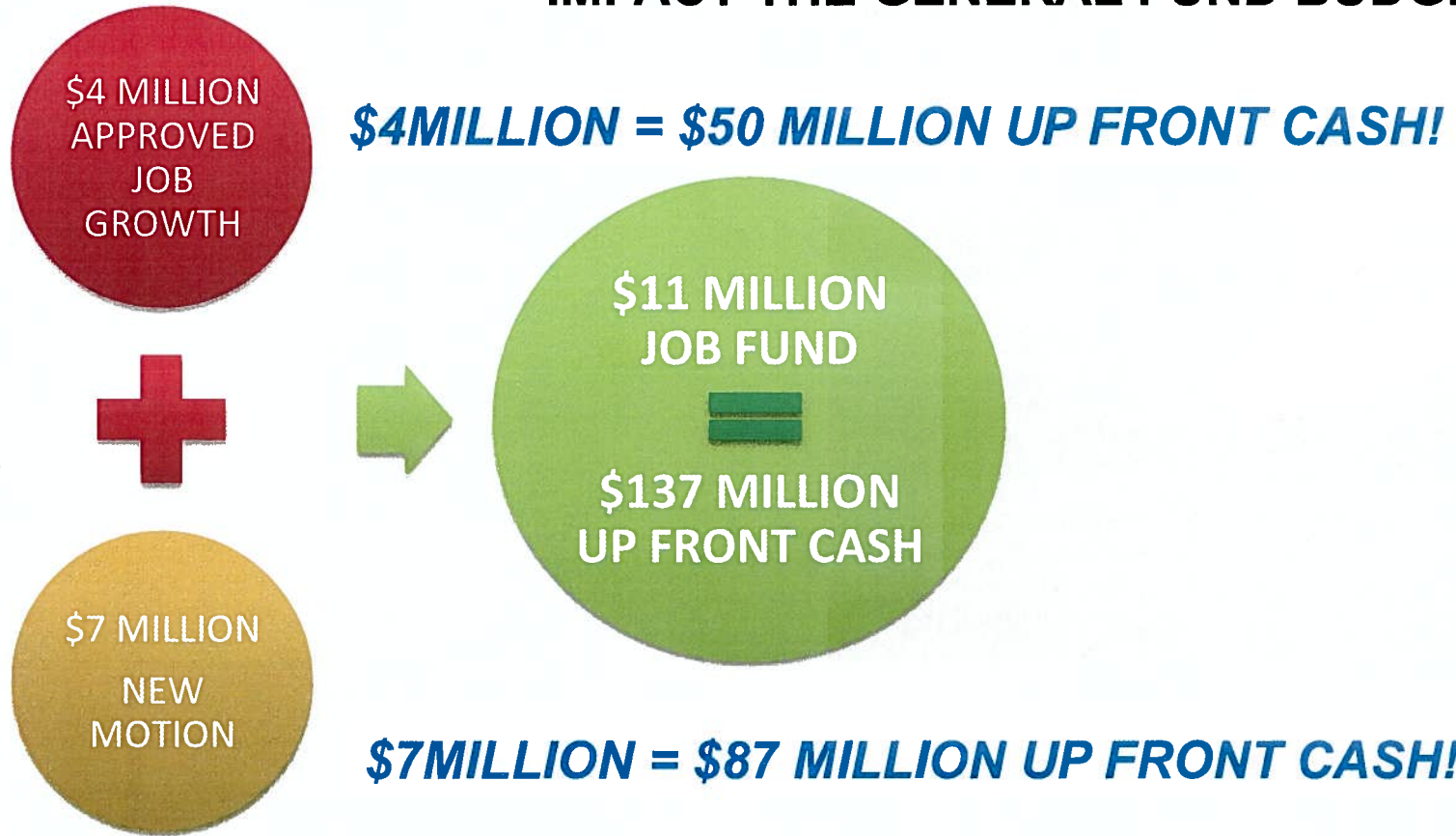


PIE CHART OF OPPORTUNITY

ILLUSTRATIVE PURPOSES ONLY
POTENTIAL NEW NET REVENUE FROM CASINO
OPPORTUNITIES



\$4 MILLION ALREADY APPROVED IS NOT ENOUGH FOR LONG TERM JOB GROWTH IN ORDER TO SIGNIFICANTLY IMPACT THE GENERAL FUND BUDGET



REQUESTING AN ADDITIONAL \$7 MILLION FROM UNCOMMITTED REVENUE TO RECEIVE 3 TO 1 RATIO FOR LONG TERM ECONOMIC IMPACT AND NEW NET JOBS IS SIGNIFICANT ON THE GENERAL FUND BUDGET!

