



ST. THOMAS
UNIVERSITY
SCHOOL OF BUSINESS



"Ethics & Leadership are the Keys to Success"

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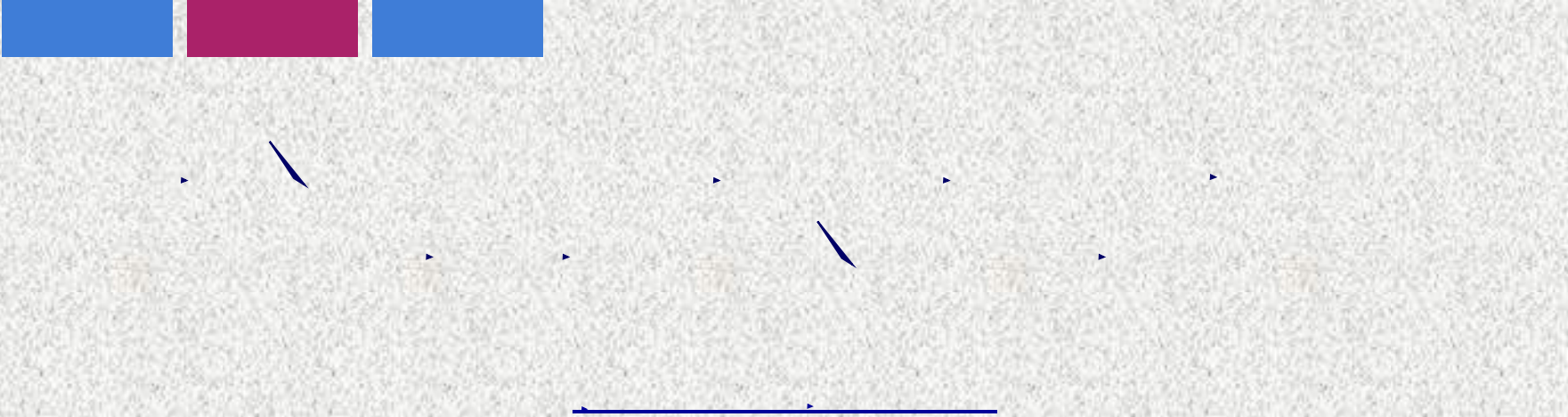
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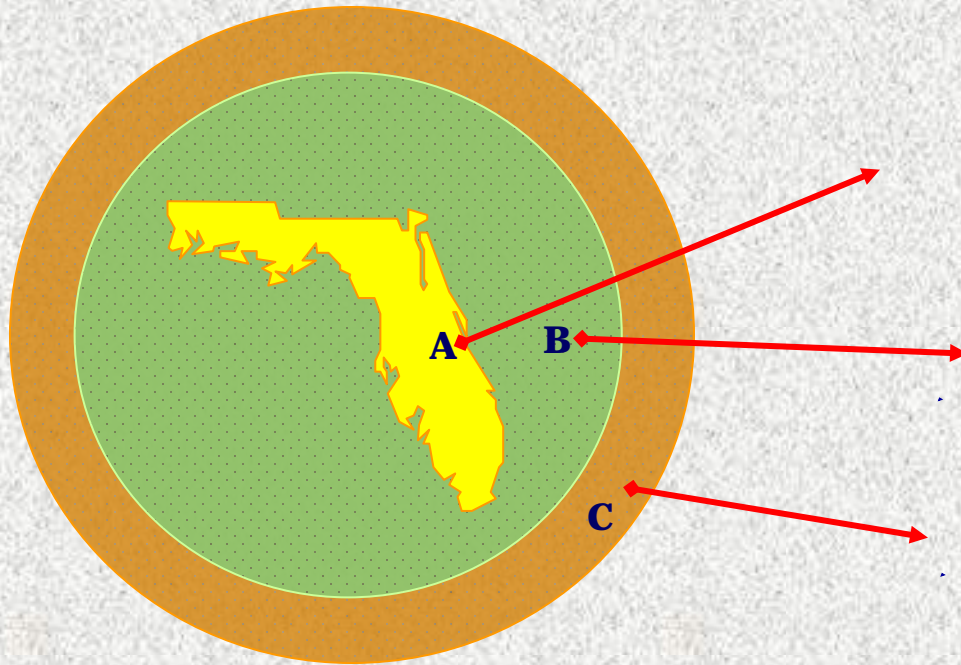
Social and Economic Development Council
Miami-Dade County Office of Community Advocacy

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	<u>2007</u>	<u>2008</u>	<u>2009</u>
<i>State GDP Growth (%)</i>	3.0%	0.3%	-3.0%
<i>Net General Revenue Growth (%)</i>	7.9%	-8.7%	-13.5%


Source: EDR, State of Florida.



In our highly competitive 21st Century economy, investment capital for employment and income growth flows to cities, counties and states that offer the best business climate, adjusted for the expected risk of public policies that could impact the operations and/or profitability of enterprises

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1. Strict prioritization of expenditures based on a set criteria that includes improving the efficiency of delivery of public services essential to maintain the quality of life of residents
 2. The use of so-called “user fees” as opposed to raising millage rates for funding essential government services. User fees should closely reflect the costs of providing such services



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3. Implementation of policies that improve the ability to **retain, expand and recruit** employment- and income-generating enterprises. Among such policies are:

- a) Streamlining the permitting process, thereby reducing the time required to obtain licenses and other permits
- b) Creating a strong, but relatively small, business advisory task force that can provide innovative, market-based solutions to fiscal constraints. Input from the resident-business community, on an ongoing basis, is also an essential factor in enhancing the business climate

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4. Selecting investment banking expertise to analyze and recommend the “monetization” of fixed assets of municipal governments, such as actual sales of assets, “lease back” arrangements and other financial-engineering methods
 5. Aggressive promotion of programs to retain, expand and recruit enterprises, These actions also include the development of “Investment Road Shows” to targeted states, countries and specific industry sectors



*The present adverse recessionary climate calls for a combination of “smart” prioritization of expenditures to at least maintain a positive business climate **and** an aggressive economic development program to attract and expand private-sector activities that generate jobs, economic activity and local-public revenues*