



San Diego's Voice for
Binational Business

SOUTH COUNTY ECONOMIC DEVELOPMENT COUNCIL



2010 ANNUAL REPORT

The South County Economic Development Council encourages private investment including residential and business development in the southern portion of San Diego County, publicizes the cultural, educational, social, and geographical opportunities of the region, and serves as an advocate for the area's public and private interests by promoting understanding and nurturing binational business growth.

GOALS & ACCOMPLISHMENTS

EDUCATE the region's business and governmental leaders regarding economic issues that relate to the South County.

In an effort to educate its members, local leaders, and business owners the South County Economic Development Council (SCEDC) conducted various successful events throughout the year. These events included the Elected Official Reception with over 400 confirmed attendees and the 20th Annual Economic Summit in which, together with elected officials, SCEDC presented to over 375 attendees. In addition, SCEDC hosted "In The Know" events featuring several local leaders, co-hosted the Caltrans reception to introduce new State Director, and the Project Labor Agreement forum with San Diego Chamber with 200 in attendance.

SCEDC voiced its support for development in the region by providing public testimony at public hearings in support of the Chula Vista Bayfront Development Plan, and providing tours of South County Bayfront projects. SCEDC also provided public testimony supporting Brown Field development and the Eastern Urban Center.

In order to promote industrial development in the region, SCEDC created a "Maquiladora Profile", a binational marketing piece, and released the Otay Mesa Food Cluster Study.

"SCEDC has been instrumental in developing and fostering a positive economic platform for the binational area. In addition, the organization is one of the few EDC's in the country that provides financial assistance through the Revolving Loan Program to businesses doing business or businesses wishing to relocate to the service area."

Ricardo Macedo, VP & Commercial Loan Officer
Security Business Bank of San Diego

SERVE as the primary regional advocate for funding, infrastructure improvements, legislative and regulatory action & business issues.

In an effort to better serve the business community, the Council created a Comprehensive Economic Development Strategy, obtaining approval from San Diego and Imperial County Supervisors and the Federal Department of Commerce-Economic Development Administration.

SCEDC represented South County on the SANDAG High Speed Rail Task Force and coordinated high speed rail meetings with officials and representatives of businesses to explore a train stop at the border and in South County.

Throughout the year the Council met with various groups and officials regarding border issues. The Council conveyed concerns regarding the San Ysidro Port of Entry pedestrian crossing.

SCEDC continued to highlight concerns over southbound checks through television and media coverage, and supported legislation authorizing additional Customs and Border Patrol agents in an effort to expedite crossings.

A public forum was conducted on the proposed Otay Mesa landfill with over 100 in attendance. SCEDC arranged a tour of the existing Otay landfill as well as a behind the scenes airport tour for its members. Additionally, the Council initiated Palm Avenue revitalization with Councilmember Ben Hueso.

"As a member of the South County Economic Development Council, I am always up to date on what's happening in South County. It's a great place to learn, connect and be part of shaping our region's future. In this dynamic environment, membership in SCEDC is a must for any business."

Greg Hulsizer, CEO
Southbay Expressway

PROVIDE financial opportunities for business development through grants and loan programs.

SCEDC continues to support the South County business community by helping to retain jobs and create new ones via loans for small businesses, and helping to renegotiate existing loans. SCEDC provided loans to 3 small business in South County leading to the creation and retention of 20 local jobs. SCEDC continues to manage multiple loans to business throughout South County.

Participating in the Union Bank Financing Event and other trade shows and events allowed the SCEDC to convey information on

the Loan Program and services to the business community. Over 1000 existing South County businesses were visited through the Business Outreach Program and business assistance provided as needed.

This year SCEDC hosted 2 Enterprise Zone Forums featuring IRS, State Board of Equalization and City staff conveying tax incentives and associated rules.

“Being part of SCEDC has given Scripps the opportunity to learn and participate in issues that not only affect the City but our entire region, and beyond. It is a top notch and highly respected organization.”

Monica Montaña, Director, Community Relations
Scripps Health

FACILITATE and assist in interaction among SCEDC members, businesses, government entities and other organizations.

During 2010, SCEDC was honored by FedEx at its grand opening for the assistance provided to the company. At the same time, SCEDC hosted various successful events bringing the business community together. Among the events hosted were the SDG&E Leader Spotlight event and the Holiday Breakfast, each drawing over 200 guests.

SCEDC completed a study that quantified the existing food cluster

in Otay Mesa. Additionally, SCEDC surveyed the dealers on the “Mile of Cars” and presented the report to National City.

SCEDC and its members discussed and offered input on airport improvements, water availability, Chula Vista university, Sunrise Power Link, Tijuana economic plans, Brown Field development, and Chula Vista Bayfront.

“Membership in the South County Economic Development Council has provided AT&T with the opportunity to stay current and informed on issues that are important to residents and businesses in our community.”

Christine R. Moore, Director, External Affairs
AT&T

SUPPORT educational activities that ensure a highly qualified skilled workforce to meet the needs of business.

This year SCEDC secured a \$19,000 grant from AT&T directed at retaining high school students until graduation. Another secured grant was awarded by San Diego Workforce

Partnership directed at providing assistance with identifying employment opportunities and “Rapid Response” services for at-risk employees.

“Being a member of the South County EDC was the fastest way for me to get connected with the business and political leaders of south San Diego county. As a result, I became aware of many more project opportunities than I otherwise would have.”

William R. Clevenger, President
Clevenger Geoconsulting, Inc.

FINANCIAL STATEMENTS

ASSETS	2010	2009
Cash and cash equivalents	\$ 377,585	\$ 261,897
Loan fund restricted cash	267,836	369,983
Total cash and cash equivalents	645,421	631,880
Grant receivables	30,860	59,214
Interest and other receivables	200	2,342
Other	4,850	2,913
Office equipment	7,636	11,842
Notes receivable	431,404	735,973
Total assets	\$ 1,120,371	\$ 1,444,164

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable & accrued liabilities	\$ 26,819	\$ 16,337
Deferred revenue	22,146	24,800
Total liabilities	48,965	41,137

Net assets

Unrestricted	341,886	297,072
Temporarily restricted	729,520	1,105,955
Total net assets	1,071,406	1,403,027
Total liabilities and net assets	\$ 1,120,371	\$ 1,444,164

REVENUES AND OTHER SUPPORT	Restricted	Temporarily Restricted	2010	2009
Grants	\$ 199,231	\$ 19,000	\$ 218,231	\$ 139,672
Donations	-	10,000	10,000	-
Membership dues	93,550	-	93,550	116,300
Summit income	56,489	-	56,489	66,837
Interest income	48,809	3,659	52,468	50,326
In-kind contributions	7,836	-	7,836	9,504
Conference/event income	36,859	-	36,859	6,853
Other	1,155	-	1,155	3,294
Net assets released:				
Satisfaction of program restrictions	4,849	(4,849)	-	-
Provision for loan loss in loan fund	404,245	(404,245)	-	-
Total revenues and other support	853,023	(376,435)	476,588	392,786

EXPENSES

Programs:

South County Enhancement	296,261	-	296,261	242,655
Summit	26,910	-	26,910	39,049
Revolving loan fund loss	404,245	-	404,245	-

Supporting services:

Management and general	70,694	-	70,694	61,623
Fundraising	10,099	-	10,099	8,803
Total expenses	808,209	-	808,209	352,130

CHANGE IN NET ASSETS	44,814	(376,435)	(331,621)	40,656
NET ASSETS AT BEGINNING OF YEAR	297,072	1,105,955	1,403,027	1,362,371
NET ASSETS AT END OF YEAR	\$ 341,886	\$ 729,520	\$ 1,071,406	\$ 1,403,027

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South County Economic Development Council

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