

## Economic Development

**Department Director:** Dr. Cynthia Johnson  
**OMB Budget Analyst:** Belinda Amundson  
**OMB Capital Analyst:** James Lewis

### Department Purpose

Pinellas County Economic Development (PCED) fosters a pro-business climate that focuses on business retention, expansion, and attraction of targeted industries, entrepreneurial development, and redevelopment. PCED is committed to retaining and attracting high wage jobs, supporting small businesses, and building a resilient, equitable economy and strong workforce.

### Budget Summary

#### All Funds

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
Personnel Services	\$3,856,749	\$4,059,951	\$4,061,921	\$4,325,580	\$4,190,070
Operating Expenses	\$5,532,643	\$5,432,671	\$5,613,716	\$6,418,710	\$6,344,640
Capital Outlay	\$1,414,434	\$2,241,402	\$693,994	\$1,132,250	\$882,000
Grants and Aids	\$73,616	\$92,363	\$35,275	\$83,830	\$83,830
Transfers to Other Funds	\$400,000	\$0	\$0	\$0	\$0
Reserves	\$0	\$0	\$0	\$4,959,280	\$4,122,310
<b>Grand Total</b>	<b>\$11,277,442</b>	<b>\$11,826,386</b>	<b>\$10,404,906</b>	<b>\$16,919,650</b>	<b>\$15,622,850</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	35.0	35.0	35.0	35.0	35.0

#### 0001- General Fund

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
Personnel Services	\$2,648,932	\$2,696,863	\$2,796,321	\$2,916,450	\$2,857,740
Operating Expenses	\$637,969	\$570,788	\$501,836	\$834,960	\$621,040
Grants and Aids	\$73,616	\$92,363	\$35,275	\$83,830	\$83,830
Transfers to Other Funds	\$400,000	\$0	\$0	\$0	\$0
<b>Grand Total</b>	<b>\$3,760,518</b>	<b>\$3,360,013</b>	<b>\$3,333,433</b>	<b>\$3,835,240</b>	<b>\$3,562,610</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	22.0	22.0	22.0	22.0	22.0

**1018- STAR Center Fund**

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
Personnel Services	\$1,207,817	\$1,363,088	\$1,265,599	\$1,409,130	\$1,332,330
Operating Expenses	\$4,894,673	\$4,861,883	\$5,111,879	\$5,583,750	\$5,723,600
Capital Outlay	\$1,414,434	\$2,241,402	\$693,994	\$1,132,250	\$882,000
Reserves	\$0	\$0	\$0	\$4,959,280	\$4,122,310
<b>Grand Total</b>	<b>\$7,516,924</b>	<b>\$8,466,373</b>	<b>\$7,071,473</b>	<b>\$13,084,410</b>	<b>\$12,060,240</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	13.0	13.0	13.0	13.0	13.0

**Efficiencies and Cost-Saving Measures**

**General Fund**

- **FY27**
  - The department decreased total expenditures, primarily in Personnel Services associated with staff turnover and increased personnel lapse savings, while maintaining current service levels.
- **FY26**
  - The department maintained total expenditures at the prior year's level, driven largely by personnel savings from staff turnover and increased personnel lapse savings, while continuing to deliver the same service levels.
- **FY25**
  - The department took the following actions to realize total cost reductions of \$127,000 for the FY25 budget submission:
    - Decreased funding agreement with the Tampa Bay Black Business Investment Corporation resulting in cost savings of \$10,000.
    - Decreased a sponsorship with the State of Florida for business development and marketing activities of \$58,000.
    - Reallocated funds in marketing/travel/memberships to the Employment Sites Project fund for \$50,000.
    - Decreased incentives payments resulting in cost savings of \$9,000.

**STAR Center**

- **FY27**
  - The department took the following actions to realize total cost reductions of \$311,000 for the FY27 budget submission:
    - Increased personnel lapse savings by \$45,000 to align with historical trends.
    - Decreased janitorial contract services by \$58,000 without a reduction in service to tenants.
    - Decreased utilities estimates \$63,000 to align with historical usage.
    - Decreased the funding agreement with STAR TEC for a savings of \$100,000 according to the historical plan for this program.
    - Decreased non-contract janitorial supplies by \$45,000.
- **FY26**
  - The department took the following actions to realize total cost reductions of \$1.600M for the FY26 budget submission:
    - Modified the budgeted CIP scope from \$2.7M to \$1.1M.

- **FY25**

- The department took the following actions to realize total cost reductions of \$357,000 for the FY25 budget submission:
  - Decreased CIP spending by \$357,000, adjusting budgeted projects to maintain reserves.

## **Budget Drivers**

Pinellas County Economic Development's (PCED) FY27 Budget is supported by two funds: the General Fund and the Young-Rainey Science Technology and Research (STAR) Center Fund. Overall, the department's expenditures, excluding Reserves, decreases \$460,000 (3.8%) to \$11.501M.

### **General Fund**

The FY27 budget for PCED General Fund decreases \$273,000 (7.1%) to \$3.563M. The budget currently does not include any pay adjustments, benefits increase or finalized cost plan figures.

Personnel Services decrease \$59,000 (2.0%) to \$2.858M. This is due to a decrease in salaries due to the natural effects of turnover as well as an increase in personnel lapse savings of \$4,000. FTE remains unchanged at 22.0.

Operating Expenses decrease \$214,000 (25.6%) to \$621,000. This is primarily due to a \$250,000 non-recurring decision package in FY26 for a Comprehensive Economic Development Strategy.

Grants and Aids remain unchanged at \$84,000.

### **STAR Center Fund**

The STAR Center Fund is supported by the collection of rent, interest earnings, and other miscellaneous revenues. Revenue increases \$48,000 (0.6%) to \$7.525M. This is primarily due to an increase in space rent.

The FY27 budget for PCED STAR Center Fund (excluding Reserves) decreases \$187,000 (2.3%) to \$7.938M. The budget currently does not include any pay adjustments, benefits increase or finalized cost plan figures.

Personnel Services decreases \$77,000 (5.5%) to \$1.332M. This is due to a decrease in salaries and an increase in personnel lapse savings of \$45,000. FTE remains unchanged at 13.0.

Operating Expenses increases \$140,000 (2.5%) to \$5.723M. This is driven by a \$243,000 increase in full cost allocations, which have not been charged to the fund since 2007, in support of the business incubator program ending in FY26.

Capital Outlay decreases \$250,000 (22.1%) to \$882,000 based on the 6-year Capital Plan.

The STAR Center Fund maintains Reserves of \$4.122M, a \$837,000 (16.9%) decrease from FY26. This is driven by utilizing a cash basis of accounting to calculate the Beginning Fund Balance in FY27, which results in more conservative figures compared to accrual basis, as well as the application of the full cost allocation charges.

## **FY27 Decision Packages**

The department has not requested any Decision Packages.

## **Summary of Proposed Changes to User Fees for FY27**

The Department is not proposing any changes to its User Fee Schedule for FY27.

## **CIP Budget Drivers**

### **Penny Set Aside**

Governmental CIP projects will be presented at the June 12th Governmental CIP Budget Information Session.

### **STAR Center CIP**

FY27-FY32 Summary (Attachment 8a, p. 31-32).

- The FY27-FY32 Capital Improvement Plan, excluding Reserves, for the STAR Center Fund decreases \$813,000 (15.3%) to \$4.501M. The decrease is consistent with a re-prioritized approach to the department's capital improvements, opting for upgrades or deferrals in place of replacements for planned projects. This approach maintains a positive fund balance through at least FY33.

FY27 Summary

- The FY27 budget decreases \$250,000 (22.1%) to \$882,000.

### **CIP Decision Packages**

The department has no capital projects requiring a decision package.

### **New Project Requests**

The department has no new project requests in FY27.

## **Department Context and Considerations**

- Departments provide operational and environmental context from their development of the FY27 budget.

## **FY26 Accomplishments**

- The new Skills Enhancement Training (SET) program is a new initiative designed to strengthen workforce capabilities in key industries, which prioritizes upskilling talent within strategically identified industries, enabling the workforce to meet market demands.
- The creation and launch of Pinellas County's first workforce investment grant derived from the CareerSource Pinellas transfer of fund agreement. Annually, \$300,000 will be available for employers to upskill and reskill existing employee in critical skill gaps areas.
- The Employment Sites Program's (ESP) new or significant redevelopment of existing industrial and office buildings category has 28 approved projects with \$344,264,729 in total project costs, and ESP contributions of \$43,847,281 for the development or redevelopment of 1,691,565. Twelve projects have been completed providing 840,895 square feet of new/improved space. Nine of the twelve completed projects increased their taxable values in excess of \$69.2 million.

## **Work Plan**

- Continue Implementation of the Employment Sites Program
- Workforce Development Incentive Program (SET)
- Develop a Master Plan for STAR Center Redevelopment

**Performance Measures**

Measure	Unit of Measure	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
Business Government Contract Awards	Percent				100.0%
Completed Contracts Meeting SBE Goals	Percent	100.0%	100.0%	95.0%	95.0%
Dollars Awarded for County:Facilitated Training Grants	US Dollars	\$1,302,526	\$56,693	\$110,000	\$300,000
Employment Sites Program Square Feet of Space Constructed/Renovated	Count	221,988	187,350	130,000	250,000
International assistance/export counseling provided to Pinellas companies	Count	96	138	60	75
Jobs Created and Retained Through Announced Projects	Count	1,763	1,622	525	600
Jobs Supported By Clients Receiving Services From Certified Consultants	Count	1,975	2,241	2,025	2,025
Registered SBE Vendors in the Automated Vendor Portal	Count	769	871	600	800
STAR Center Ad Valorem Taxes Generated	US Dollars	\$704,008	\$939,980	\$765,000	\$775,000
STAR Center Direct Employment	Count	1,656	1,548	1,825	1,600
STAR Center Direct Salary Earnings	US Dollars	\$163,117,829	\$149,052,825	\$175,000,000	\$175,000,000
STAR Center Occupancy Rate	Percent	65.3%	43.5%	90.0%	90.0%
Unemployment Rate Relative to Florida Average	Percentage Point	7.0%	-8.0%	-20.0%	-20.0%

**Budget Summary by Program and Fund**

**Economic Development Incentive Grants**

Economic Development Incentive Grants to say: Provides legacy funding for qualifying organizations.

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
General Fund	\$73,616	\$65,194	\$0	\$0	\$0
<b>Grand Total</b>	<b>\$73,616</b>	<b>\$65,194</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	0.0	0.0	0.0	0.0	0.0

### Business Retention, Expansion and Attraction

Supports the expansion and retention of the existing industry base, and the attraction of targeted and primary industries to Pinellas County, including workforce development and the Industrial Development Authority.

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
General Fund	\$2,813,451	\$2,361,380	\$2,393,640	\$2,855,040	\$2,586,990
<b>Grand Total</b>	<b>\$2,813,451</b>	<b>\$2,361,380</b>	<b>\$2,393,640</b>	<b>\$2,855,040</b>	<b>\$2,586,990</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	15.0	15.0	15.0	15.0	15.0

### Small Business Assistance

Small business assistance including the Small Business Development Center (SBDC), the Small Business Enterprise (SBE) program, classes, workshops, individual counseling, and technical assistance with financing and other needs.

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
General Fund	\$873,451	\$933,439	\$939,793	\$980,200	\$975,620
<b>Grand Total</b>	<b>\$873,451</b>	<b>\$933,439</b>	<b>\$939,793</b>	<b>\$980,200</b>	<b>\$975,620</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	7.0	7.0	7.0	7.0	7.0

### Economic Development Authority

To fund operations and maintenance of the Young-Rainey Science, Technology, and Research (STAR) Center to attract, develop, and retain high-technology employers

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
STAR Center Fund	\$6,209,777	\$6,427,407	\$6,712,989	\$6,992,880	\$7,055,930
<b>Grand Total</b>	<b>\$6,209,777</b>	<b>\$6,427,407</b>	<b>\$6,712,989</b>	<b>\$6,992,880</b>	<b>\$7,055,930</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	13.0	13.0	13.0	13.0	13.0

**Industry Development**

Design, construction, and renovation of the Young-Rainey Science, Technology and Research (STAR) Center. The STAR Center aims to attract, develop, and retain high-technology employers.

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
STAR Center Fund	\$1,307,147	\$2,038,966	\$358,485	\$1,132,250	\$882,000
<b>Grand Total</b>	<b>\$1,307,147</b>	<b>\$2,038,966</b>	<b>\$358,485</b>	<b>\$1,132,250</b>	<b>\$882,000</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	0.0	0.0	0.0	0.0	0.0

**Reserves**

Oversees the management and allocation of the County's financial reserves.

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
STAR Center Fund	\$0	\$0	\$0	\$4,959,280	\$4,122,310
<b>Grand Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,959,280</b>	<b>\$4,122,310</b>

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Budget	FY27 Budget
FTE	0.0	0.0	0.0	0.0	0.0

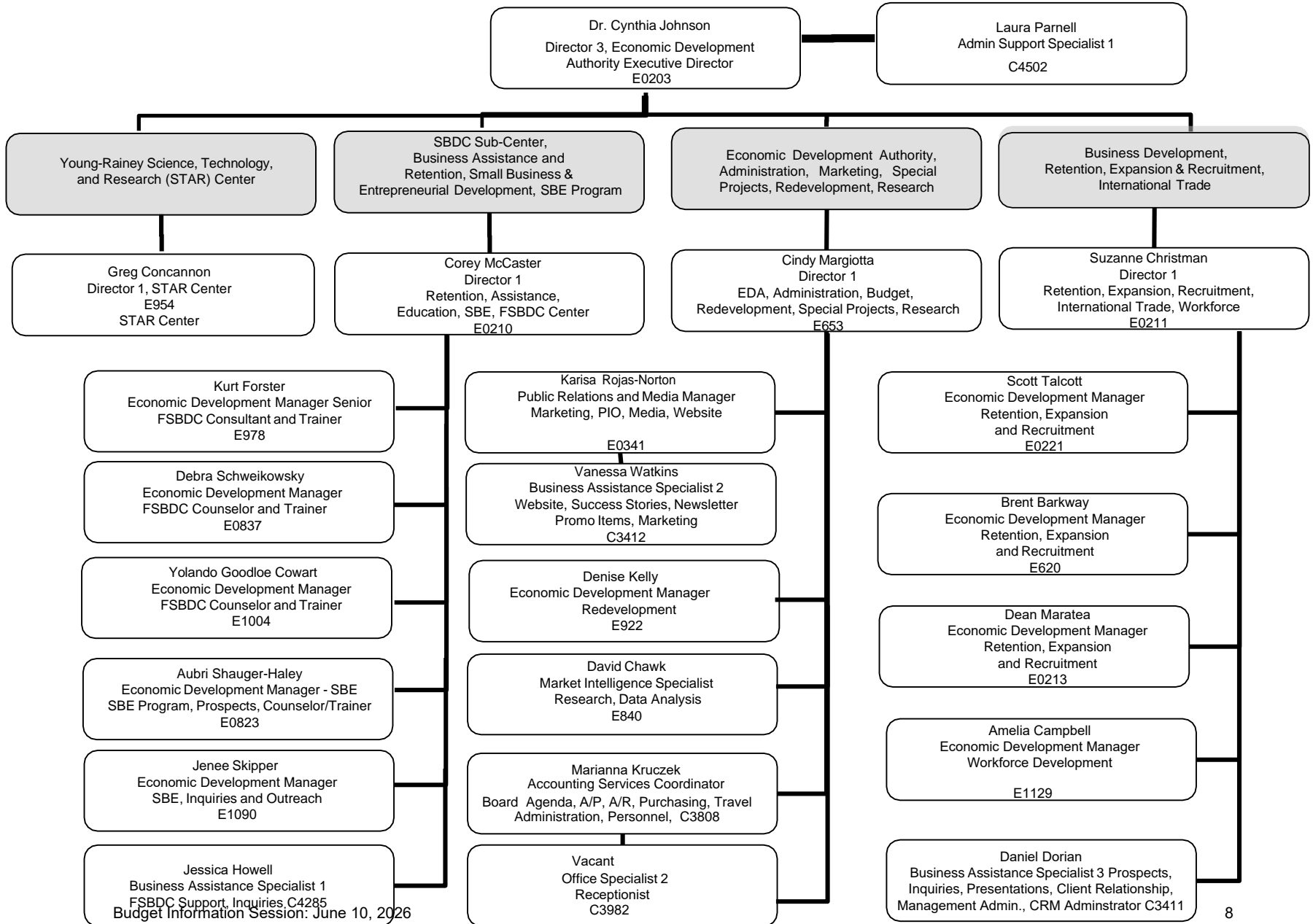
**Attachments:**

1. Organization Chart (pgs. 8-10)
2. FY27 Economic Development Budget Request by Fund – Revenues (pgs. 11-12)
3. FY27 Economic Development Budget Request by Fund – Expenditures (pg. 13-17)
4. Budget Reduction Scenarios (pg. 18-19)
5. Vacancy Report (pg. 20)
6. User Fees (pg. 21)
7. Budget Submittal Memo (pgs. 22-30)
8. CIP Report (pgs. 31-36)
  - a) STAR Center CIP Detail Report (pgs. 31-32)
  - b) STAR Center RFPY (pg. 33)
  - c) STAR Center Operating Impacts (pg. 34)
  - d) STAR Center Historicals (pgs. 35-36)
9. Fund Forecast (pg. 37)

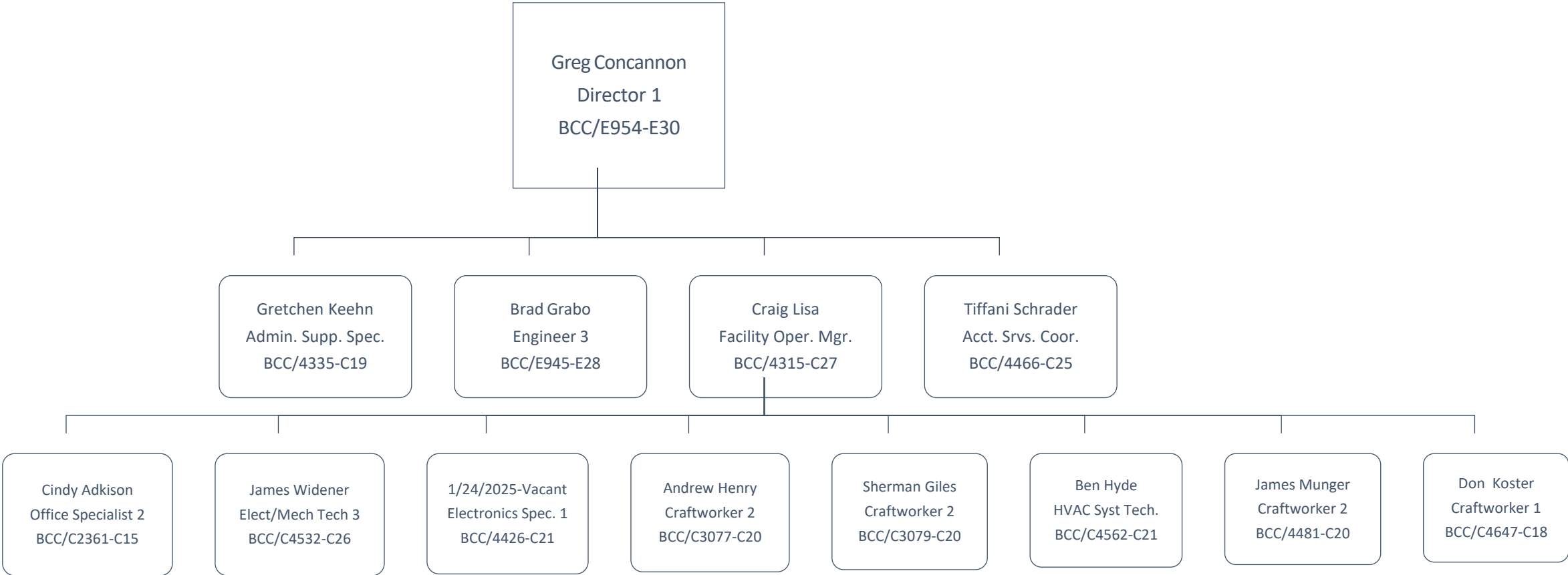
# PCED ORGANIZATION CHART

Effective 2/1/2026

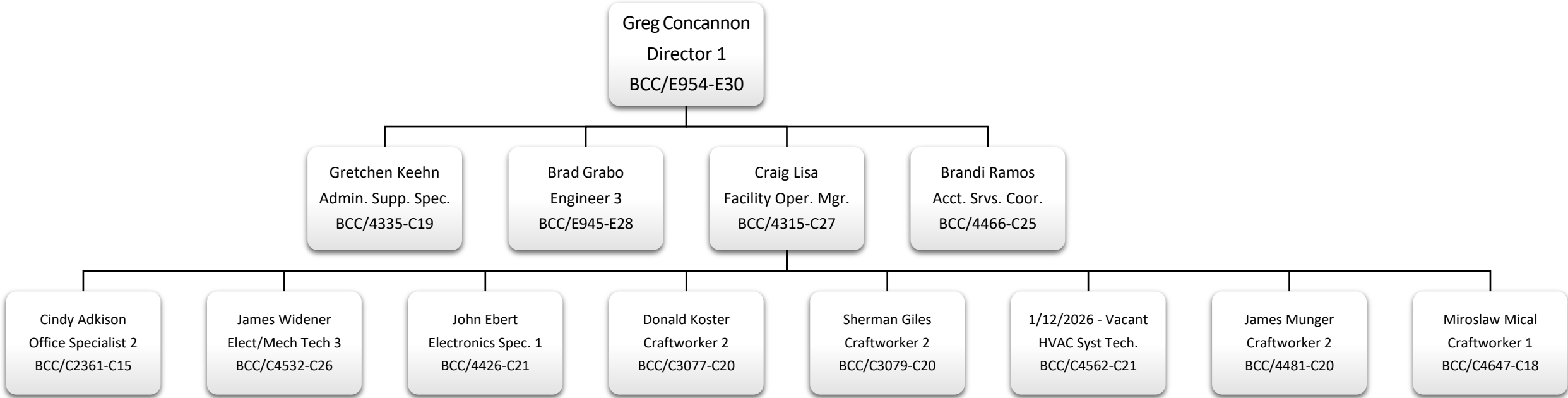
Attachment 1



**Pinellas County Economic Development Department**  
**Young-Rainey Science, Technology & Research (STAR) Center Program, effective February 28, 2025**



**Pinellas County Economic Development Department**  
**Young-Rainey Science, Technology & Research (STAR) Center Program, effective February 12, 2026**



## Economic Development General Fund Revenue

Account	FY23 Actual	FY24 Actual	FY25 Actual	FY23 - FY25 Average	FY26 Budget	FY26 Estimate	FY27 Request	FY27 vs.	FY27 vs.	Budget to	Budget to	OMB Notes
								Average	Average %	Budget	Budget %	
								Change	Change	Change	Change	
3315001 - Fed Grant-Economic Environment	250,469	240,977	240,977	244,141	240,980	240,980	240,980	0	0.00%	0	0.00%	• SBDC Federal; USF Agreement Amounts. 003237A-Florida Small Business Development Center at USF.
3459001 - Bus Dev Center-Class Fees	2,465	330	2,250	1,682	19,000	20,000	19,000	17,318	1029.83%	0	0.00%	• Business Development Center Class Fees. Fees from training classes.
3669300 - Funding From Nongovernmental Sources	0	1,007,500	0	335,833	0	0	0	(335,833)	-100.00%	0	-	
3699310 - Inter-Application Fee-Other	12,500	7,500	9,000	9,667	7,130	7,500	11,880	2,213	22.90%	4,750	66.62%	• Foreign Trade Zone Users
3699335 - Inter-Bd Cls Fee/Ind Dev	20,000	0	0	6,667	19,000	20,000	19,000	12,333	185.00%	0	0.00%	• Industrial Revenue Bond (IRB) Financing Fee
3699309 - Inter-Appl Fee/Industry Dev	2,000	0	0	667	1,900	2,000	1,900	1,233	185.00%	0	0.00%	• Industrial Revenue Bond (IR) Application Fee.
3699991 - Other Miscellaneous Revenue	10,000	10,000	10,000	10,000	9,500	10,000	9,500	(500)	-5.00%	0	0.00%	• Florida High Tech Corridor; Recurring Florida High Tech Corridor Funding. • Revenue from CareerSource Pinellas. To be used over a five-year period. Remaining funds will be in dedicated reserves.
<b>Revenues Total</b>	<b>297,434</b>	<b>1,266,307</b>	<b>262,227</b>	<b>608,656</b>	<b>297,510</b>	<b>300,480</b>	<b>302,260</b>			<b>4,750</b>	<b>1.6%</b>	

## Economic Development STAR Center Fund 1018 Revenue

Account	FY23 Actual	FY24 Actual	FY25 Actual	FY23 - FY25 Average	FY26 Budget	FY26 Estimate	FY27 Request	FY27 vs. Average Change	FY27 vs. Average % Change	Budget to Budget Change	Budget to Budget % Change	OMB Notes
3345001 - State Grant - Economic Environment	0	0	170,000	56,667	0	0	0	0	0.00%	0	-	
3341001 - State Grant-General Government	0	0	0	0	0	0	0	0	-	0	-	
3611700 - Interest-Short-Term Investments	42,216	102,608	83,329	76,051	580	610	550	(75,501)	-99.28%	(30)	-5.17%	Interest State Board of Admin
3613001 - Net Inc/Dec In Fair Value	18,488	70,981	(1,653)	29,272	0	0	0	(29,272)	-100.00%	0	-	
3611300 - Lease Interest Revenue (General Revenue)	570,840	581,083	198,972	450,298	0	0	0	(450,298)	-100.00%	0	-	
3611210 - Interest-Cash Pools	39,927	1,667	0	13,865	1,700	1,790	1,700	(12,165)	-87.74%	0	0.00%	Cash pools interest
3611800 - Interest-Securities	59,923	120,594	123,138	101,218	18,570	19,550	17,640	(83,578)	-82.57%	(930)	-5.01%	Securities interest
3623000 - Rent-Land	390,217	422,231	456,992	423,147	430,880	477,198	453,340	30,193	7.14%	22,460	5.21%	Land rent; includes general increases to ground lease tenant rents. Additionally, project leasing NE parcel (5 acres @ .34 per SF)
3625001 - GASB 87 Rentals & Lease Revenue	(4,127,993)	(1,362,389)	(842,754)	(2,111,045)	0	0	0	2,111,045	-100.00%	0	-	
3644100 - Sale- Surplus Equipment	0	0	4,065	1,355	0	0	0	(1,355)	-100.00%	0	-	
3624102 - Rent-Tower Space Licenses	83,716	86,518	89,123	86,452	86,910	91,479	89,520	3,068	3.55%	2,610	3.00%	Tower space rent; includes annual tower rent increases
3650003 - Sale-Scrap	5,080	12,057	0	5,712	2,300	2,420	1,900	(3,812)	-66.74%	(400)	-17.39%	Recycling of items
3699700 - Lease Revenue (General Revenue-Mi)	4,012,417	1,300,855	786,668	2,033,313	0	0	0	(2,033,313)	-100.00%	0	-	
3669300 - Funding From Nongovernmental Sources	0	135,000	0	45,000	0	0	0	(45,000)	-100.00%	0	-	
3621005 - Rent-Industry Council	4,038,593	4,217,082	4,266,884	4,174,186	4,025,360	4,385,735	4,258,530	84,344	2.02%	233,170	5.79%	Annual rent from leases; includes annual rent increases and prospective new tenants; Performance Measure: occupancy rate for main square footage
3699991 - Other Miscellaneous Revenue	4,890	3,308	(1)	2,732	0	0	0	(2,732)	-100.00%	0	-	
3699311 - Inter-Sales Tax Commissions	360	360	360	360	350	370	350	(10)	-2.78%	0	0.00%	Sales Tax commission from State of Florida
3699305 - Inter-Reimb-External-Other	29,372	0	9,775	13,049	20,220	18,792	17,860	4,811	36.87%	(2,360)	-11.67%	Tenant support services; Facility services provided exclusively to 20 tenants. Services include fire system, plumbing, and HVAC support
3699350 - Refund Of Prior Yrs Exp	2,114	961	0	1,025	0	0	0	(1,025)	-100.00%	0	-	
3699307 - Inter-Utility Reimbursemen	2,972,757	2,901,868	2,507,903	2,794,176	2,890,190	2,742,368	2,683,410	(110,766)	-3.96%	(206,780)	-7.15%	3% increase budgeted for water & electric
3810001 - Trans Fr General Fund	400,000	0	0	133,333	0	0	0	0	0.00%	0	-	
<b>Revenues Total</b>	<b>8,542,917</b>	<b>8,594,784</b>	<b>7,852,802</b>		<b>7,477,060</b>	<b>7,740,312</b>	<b>7,524,800</b>			<b>47,740</b>	<b>0.6%</b>	

## Economic Development General Fund Expenditures

Account	FY23		FY24		FY25		FY23 - FY25		FY26		FY27		FY27 vs. FY27 vs.		Budget to Budget to		OMB Notes
	Actual	Actual	Actual	Average	Budget	Estimate	Request	Change	Average %	Average %	Change	Change	Change	Change			
5110001 - Executive Salaries	1,437,942	1,557,993	1,704,603	1,566,846	1,765,440	1,721,850	1,736,350	169,504	10.82%	(29,090)	-1.65%						
5120001 - Regular Salaries & Wages	473,777	347,367	333,973	385,039	346,930	335,300	339,040	(45,999)	-11.95%	(7,890)	-2.27%						
5120010 - Personnel Attrition Savings	0	0	0	0	(129,200)	0	(133,460)	(133,460)	-	(4,260)	3.30%	6.4% of Executive + Regular salaries, or 4.5% of total personnel services.					
5140001 - Overtime Pay	4,077	0	1,644	1,907	0	0	0	(1,907)	-100.00%	0	-						
5210001 - FICA Taxes	140,809	139,637	147,725	142,724	159,310	155,760	156,480	13,756	9.64%	(2,830)	-1.78%						
5220001 - Retirement Contributions	236,777	256,165	291,931	261,624	315,530	300,400	301,030	39,406	15.06%	(14,500)	-4.60%						
5230001 - Hlth,Life,Dntl,Std,Ltd	385,695	421,794	420,513	409,334	458,440	449,030	458,300	48,966	11.96%	(140)	-0.03%						
5299991 - Reg Salary&Wgs-Contra-Prj	(21,797)	(19,487)	(76,645)	(39,310)	0	0	0	39,310	-100.00%	0	-						
5299992 - Benefits-Contra-Projects	(8,347)	(6,606)	(27,423)	(14,125)	0	0	0	14,125	-100.00%	0	-						
5340001 - Other Contractual Svcs	258,851	191,587	117,505	189,315	355,410	365,040	102,730	(86,585)	-45.74%	(252,680)	-71.10%	Reduced \$250,000 for FY26 non-recurring decision package. Line includes Media & Marketing / Communications Support; Data, Software & Technology Tools, Online Meeting / Training / Webinar Tools, and Credit Card Processing Fees.					
5400001 - Travel and Per Diem	69,175	84,418	76,562	76,718	112,690	112,690	113,710	36,992	48.22%	1,020	0.91%	This line includes Local / Regional Engagement; Industry Conferences & Sector Support; Foreign Direct Investment (FDI) Promotion & Missions; Trade / Export Promotion; Marketing & Business Recruitment Events; Professional Development / Certification Requirements; Leadership / Director-Level Conferences & Required Meetings; General Mileage & Local Event Support; and Division Director & Staff Mileage for company visits and community outreach					
5410001 - Communication Services	13,792	14,551	14,553	14,299	18,530	17,670	18,530	4,231	29.59%	0	0.00%	This line includes air cards, MiFi, wireless data and cell phones/stipends					
5420001 - Freight	102	252	270	208	250	250	250	42	20.30%	0	0.00%	Express mailing					
5420002 - Postage	19	87	109	72	100	100	100	28	39.57%	0	0.00%	U.S. Post Office mailings					
5440001 - Rentals and Leases	(877)	0	0	(292)	34,380	34,380	35,920	36,212	-12380.48%	1,540	4.48%	Costar; Real Estate Database, Goldmine Upgrade/Maintenance; client management database/tracking/reporting, and Impact Data Source; due diligence tool for incentive projects.					
5448020 - Rentals&Leases-Intangible-Vantiv	180	15	0	65	0	0	0	(65)	-100.00%	0	-						
5460001 - Repair&Maintenance Svcs	5,061	2,608	4,339	4,003	7,060	7,060	7,060	3,057	76.38%	0	0.00%	This line includes website, domain, and office support costs					
5470001 - Printing and Binding Exp	772	4,430	1,623	2,275	2,650	2,650	2,650	375	16.48%	0	0.00%	Office stationery/envelopes, business cards, brochures/cards; Marketing to promote business assistance services					
5480001 - Promotional Activities Exp	164,293	175,460	145,212	161,655	164,030	155,430	159,810	(1,845)	-1.14%	(4,220)	-2.57%	This line includes client engagement and partner relations, industry sponsorships and sector support, marketing, advertising, digital assets, and regional, national, and international marketing					
5490001 - Othr Current Chgs&Obligat	175	302	203	227	200	200	200	(27)	-11.75%	0	0.00%	State of Florida Special District Fee; annual charge.					
5490060 - Incentives & Awards	0	0	127	42	0	0	0	(42)	-100.00%	0	-						
5490070 - Employee Celebrations & Recognition	502	660	504	555	660	660	660	105	18.86%	0	0.00%	\$30/FTE					
5496521 - Intgv Sv-Fleet-Op & Maint	5,510	5,331	2,671	4,504	2,750	2,750	2,890	(1,614)	-35.84%	140	5.09%	5% placeholder					
5496522 - Intgv Sv-Fit-Veh Rplcmt	4,370	6,010	2,690	4,357	1,390	1,390	1,390	(2,967)	-68.09%	0	0.00%	0% placeholder					
5496551 - Intgv Sv-Risk Financing	15,650	13,530	11,610	13,597	6,140	6,140	6,140	(7,457)	-54.84%	0	0.00%	0% placeholder					
5510001 - Office Supplies Exp	4,958	3,755	6,529	5,080	6,510	6,510	18,950	13,870	273.00%	12,440	191.09%	Office supplies and small equipment/furniture, event signage, \$12,000 for printer replacement; replacement of two office printers at end of life (7 years).					
5520001 - Operating Supplies Exp	0	25	0	8	0	0	0	(8)	-100.00%	0	-						
5520009 - Oper. Supplies-Computer	5,791	4,633	1,461	3,962	750	750	750	(3,212)	-81.07%	0	0.00%	Adobe Creative Cloud; County license for creative software - one license.					
5520098 - PC Purchases under \$5,000	26,008	0	33,923	19,977	11,480	11,480	32,780	12,803	64.09%	21,300	185.54%	Placeholder for future replacements (new 4-year cycle).					
5520099 - PC Purchases under \$1000	125	0	0	42	0	0	0	(42)	-100.00%	0	-						

## Economic Development General Fund Expenditures

Account	FY23	FY24	FY25	FY23 - FY25	FY26	FY26	FY27	FY27 vs.	FY27 vs.	Budget to	Budget to	OMB Notes
	Actual	Actual	Actual	Average	Budget	Estimate	Request	Average Change	Average % Change	Budget Change	Budget % Change	
5540001 - Bks, Pub, Subscrp & Membrshps	32,419	44,377	47,446	41,414	66,760	66,590	66,900	25,486	61.54%	140	0.21%	This line includes business and economic research publications, industry and trade association memberships, data/analytical tools/regulatory support, and regional economic development initiatives.
5550001 - Training & Education Costs	31,095	18,756	34,499	28,117	43,220	43,220	48,560	20,443	72.71%	5,340	12.36%	This line includes foreign trade, FDI, and international events; industry conferences and sector support; economic development and partner relations conferences; life sciences, tech and innovation conferences; IEDC certification and training; SBDC-related conferences and contract deliverables; certifications, skills training, and professional development; and local business, chamber, and community functions.
5820001 - Aid To Private Organizatn	73,616	92,363	35,275	67,084	83,830	83,830	83,830	16,746	24.96%	0	0.00%	\$7,130 for Advanced Impact Technologies Incentive Payment; Annual payment due on Incentive approved by BCC, Resolution 17-82. \$5,250 for Honeywell International, Inc. Incentive Payment; Annual payment due on Incentive approved by BCC, Resolution 18-86. \$10,500 for Power Design, Inc. #6 Incentive Payment; Annual payment due on Incentive approved by BCC, Resolution 19-52. \$60,200 for High wage job incentive payment; retention of the incentive line item allows for investment support of job growth and workforce training for target industry sectors. \$750 for United Parcel Service, Inc. Incentive Payment; Annual payment due on Incentive approved by BCC, Resolution 18-60.
5911018 - Trans to STAR Center Fund	400,000	0	0	133,333	0	0	0	(133,333)	-100.00%	0	-	
<b>Expenditures Total</b>	<b>3,760,518</b>	<b>3,360,013</b>	<b>3,333,432</b>		<b>3,835,240</b>	<b>3,881,130</b>	<b>3,561,550</b>			<b>(273,690)</b>	<b>-7.1%</b>	

## Economic Development STAR Center Fund 1018 Expenditures

Account	FY23 Actual	FY24 Actual	FY25 Actual	FY23 - FY25 Average	FY26 Budget	FY25 Estimate	FY27 Request	FY27 vs. Average Change	FY27 vs. Average % Change	Budget to Budget Change	Budget to Budget % Change	OMB Notes
5110001 - Executive Salaries	221,249	220,813	242,694	228,252	235,050	233,230	235,430	7,178	3.14%	380	0.16%	
5120001 - Regular Salaries & Wages	561,553	648,626	565,280	591,820	658,540	612,540	634,910	43,090	7.28%	(23,630)	-3.59%	
5120010 - Personnel Attrition Savings	0	0	0	0	(6,330)	0	(51,040)	(51,040)	-	(44,710)	706.32%	5.9% of Executive + Regular salaries, or 3.9% of total personnel svc (minus OT)
5140001 - Overtime Pay	70,184	53,763	81,130	68,359	55,000	55,000	55,000	(13,359)	-19.54%	0	0.00%	Manning the fire alarm system controls during tenant improvement work requires landlord support which is invoiced to tenants at year end. Additionally, OT includes work completed by STAR Center staff in the evening and weekends that necessitates the absence of tenants, like tree trimming, interior painting, HVAC installations, etc.; Shutdown holiday and reg to shutdown
5200001 - Employee Benefits-Overtime	0	0	0	0	6,100	6,100	6,100	6,100	-	0	0.00%	
5210001 - FICA Taxes	64,447	69,361	67,054	66,954	68,360	65,140	66,550	(404)	-0.60%	(1,810)	-2.65%	
5220001 - Retirement Contributions	99,544	124,812	117,163	113,840	122,790	114,190	115,850	2,010	1.77%	(6,940)	-5.65%	
5230001 - Hlth,Life,Dntl,Std,Ltd	202,601	245,713	225,213	224,509	269,620	256,310	269,530	45,021	20.05%	(90)	-0.03%	
5299991 - Reg Salary&Wgs-Contra-Prj	(7,968)	0	(25,820)	(11,262)	0	0	0	11,262	-100.00%	0	-	
5299992 - Benefits-Contra-Projects	(3,793)	0	(7,114)	(3,636)	0	0	0	3,636	-100.00%	0	-	
5310001 - Professional Services	14,268	42,199	305,956	301,279	25,000	74,900	24,500	(276,779)	-91.87%	(500)	-2.00%	This line includes abatement/facility testing, soil testing, and ground penetrating radar.
5340001 - Other Contractual Svcs	290,563	423,008	579,242	430,938	128,750	70,650	62,750	(368,188)	-85.44%	(66,000)	-51.26%	This line includes carpet cleaning, hazardous waste disposal, bee removal, janitorial service, recycling, trimming tree and shrubs.
5400001 - Travel and Per Diem	0	847	395	414	0	0	0	(414)	-100.00%	0	-	
5410001 - Communication Services	10,231	8,285	7,319	8,612	2,340	1,800	1,400	(7,212)	-83.74%	(940)	-40.17%	Verizon cell phone and cellular for iPad for CityWorks
5420001 - Freight	0	22	0	7	30	30	30	23	307.06%	0	0.00%	Freight; Shipping as needed
5420002 - Postage	16	14	1	11	20	20	20	9	90.36%	0	0.00%	Postage; Certified mailings
5430001 - Utility Service	3,228,325	3,127,946	2,980,100	3,112,124	3,586,830	3,321,720	3,522,690	410,566	13.19%	(64,140)	-1.79%	Utilities; Electric and water. Waste Management; Trash pickup only
5440001 - Rentals and Leases	5,059	11,362	1,892	6,104	2,500	2,500	2,500	(3,604)	-59.05%	0	0.00%	Rental; Forklift and crane

## Economic Development STAR Center Fund 1018 Expenditures

Account	FY23 Actual	FY24 Actual	FY25 Actual	FY23 - FY25 Average	FY26 Budget	FY25 Estimate	FY27 Request	FY27 vs. Average Change	FY27 vs. Average % Change	Budget to Budget Change	Budget to Budget % Change	OMB Notes
5460001 - Repair&Maintenance Svcs	382,787	369,380	405,162	385,776	928,170	903,224	1,094,960	709,184	183.83%	166,790	17.97%	This line includes annual fire extinguisher service, refrigerant monitor & maintenance on chillers, Bizhub, elevator inspections and reinspection due to possible failure, quarterly/annual/5 year pipe inspections, PM automatic doors, landscape services, PM on 7 elevators, vacant lot maintenance, inspection of interior and exterior roll up doors. Monthly pest control service, imaging, pond maintenance required by Swiftmud, printer service, rat eradication, hosting service, HVAC assistance for chiller monitoring system, demolition, non-contracted fire system repairs and materials, fire code repairs per Fire Marshall inspection, roof repairs, compressor maintenance for building 400,500, 600, HVAC materials, misc R&M supplies, gas for pressure washer, non-contracted HVAC repairs and materials, industrial, mechanical, and electrical construction and repair; Water and wastewater piping and lift stations, radio equipment, non-contracted plumbing repairs and materials, commercial paving, non-contracted elevator repairs, switchgear maintenance & repair, electrical switchgear maintenance and repair services, cooling Tower gear box FY27 (non-recurring rebuild 2 gearboxes \$30,000) (beginning FY27 recurring annual maintenance \$20,000), fire alarm monitoring, \$52,470 - NALCO; Water treatment services for water towers, 5 chillers, chilled water loop, HVAC cleaning and insulation and refurbishing, exterior painting of elevator shafts, inspection of fire water tanks (FY27 Account Change from Professional Services)
5470001 - Printing and Binding Exp	0	0	0	0	100	100	100	100	-	0	0.00%	Printing as needed; Letterhead, envelopes, business cards, printed materials, and plan duplication.
5480001 - Promotional Activities Exp	0	0	0	0	1,000	1,000	1,000	1,000	-	0	0.00%	Co-Star and LoopNet Leasing; Marketing and advertising of leased space and ground leases
5490001 - Othr Current Chgs&Obligat	323,411	422,575	272,532	339,506	300,270	325,270	200,270	(139,236)	-41.01%	(100,000)	-33.30%	Taxes; Ad Valorem and Surface Water; Gulf Coast Review; Legal Advertising for Purchasing ITV's and RFP's
5490060 - Incentives & Awards	0	317	0	106	0	0	0	(106)	-100.00%	0	-	
5490070 - Employee Celebrations & Recognition	0	0	301	100	390	390	390	290	289.14%	0	0.00%	Employee Recognition
5496501 - Intgv Sv-Info Technology	117,710	77,030	74,270	89,670	111,100	74,270	116,660	26,990	30.10%	5,560	5.00%	5% placeholder
5496521 - Intgv Sv-Fleet-Op & Maint	42,288	41,719	42,912	42,306	30,760	49,120	32,300	(10,006)	-23.65%	1,540	5.01%	5% placeholder
5496522 - Intgv Sv-Fit-Veh Rpicmnt	11,120	13,500	18,480	14,367	17,150	18,480	17,150	2,783	19.37%	0	0.00%	0% placeholder
5496551 - Intgv Sv-Risk Financing	315,500	244,580	326,070	295,383	375,140	326,070	375,140	79,757	27.00%	0	0.00%	0% placeholder
5496901 - Intgv Sv-Cost Allocate	0	0	0	0	0	0	243,240	243,240	-	243,240	-	0% placeholder
5510001 - Office Supplies Exp	1,731	236	491	819	1,500	1,500	1,500	681	83.08%	0	0.00%	Supplies; Misc office items
5520001 - Operating Supplies Exp	143,287	68,531	86,328	99,382	60,000	30,000	15,000	(84,382)	-84.91%	(45,000)	-75.00%	Supplies; Non contracted janitorial supplies, PPE gloves and glasses, wastewater bug control
5520006 - Oper. Supplies-Clothing	644	3,787	1,608	2,013	3,000	3,000	3,000	987	49.05%	0	0.00%	Uniforms for various staff
5520098 - PC Purchases under \$5,000	1,308	3,884	7,066	4,086	3,200	2,700	2,500	(1,586)	-38.82%	(700)	-21.88%	Small desktop; Per PC replacement schedule
5540001 - Bks, Pub, Subscrp&Membrrshps	5,211	2,663	1,755	3,209	3,000	2,500	2,500	(709)	-22.10%	(500)	-16.67%	Memberships; BOMA, NFPA, ASRE, IFMA
5550001 - Training&Education Costs	1,213	0	0	404	3,500	4,000	4,000	3,596	889.32%	500	14.29%	Ongoing training and education for staff members; Fire Alarm, Security/Access Control, Locksmithing, Arc Flash, Chiller Operation & Maintenance Training
5600001 - Budget-Capital Outlay	0	0	0	0	1,132,250	1,195,000	882,000	882,000	-	(250,250)	-22.10%	CIP Budget
5620001 - Buildings	1,414,434	1,067,331	393,286	958,350	0	0	0	(958,350)	-100.00%	0	-	

## Economic Development STAR Center Fund 1018 Expenditures

Account	FY23	FY24	FY25	FY23 - FY25	FY26	FY25	FY27	FY27 vs.	FY27 vs.	Budget to	Budget to	OMB Notes
	Actual	Actual	Actual	Average	Budget	Estimate	Request	Average Change	Average % Change	Budget Change	Budget % Change	
5629000 - Building-Other	0	1,106,772	112,280	406,351	0	0	0	(406,351)	-100.00%	0	-	
5630030 - Otr Impr-Contractor Pmts	0	0	138,349	46,116	0	0	0	(46,116)	-100.00%	0	-	
5640001 - Machinery And Equipment	0	67,299	50,081	39,126	0	0	0	(39,126)	-100.00%	0	-	
5995000 - Reserve-Contingencies	0	0	0	0	1,308,440	0	1,181,900	1,181,900	-	(126,540)	-9.67%	
5996000 - Reserve-Fund Balance	0	0	0	0	2,616,880	0	2,387,930	2,387,930	-	(228,950)	-8.75%	
5997000 - Reserve-Future Years	0	0	0	0	1,033,960	0	552,480	552,480	-	(481,480)	-46.57%	
<b>Expenditures Total</b>	<b>7,516,924</b>	<b>8,466,373</b>	<b>7,071,473</b>		<b>13,084,410</b>	<b>7,750,754</b>	<b>12,060,240</b>			<b>(1,024,170)</b>	<b>-7.8%</b>	

## Service Reduction Scenarios - Economic Development General Fund

## Service Reduction Scenario at 3%

Fund	Center	Program	Project* if applicable	Amount	Explanation
0001	261115	1485		\$ 30,000.00	Promotional, travel and training costs supporting business recruitment, outreach and international business development
0001	261120	1486		\$ 8,770.00	Promotional, travel and training costs supporting business assistance efforts
0001	261130	1485		\$ 25,750.00	Other Contractual Costs supporting marketing, promotional and outreach efforts
0001	261140	1485		\$ 42,370.00	Promotional, outreach and technology costs supporting business development efforts
<b>Total</b>				<b>\$ 106,890.00</b>	

## Service Reduction Scenario at 5%

Fund	Center	Program	Project* if applicable	Amount	Explanation
0001	261115	1485		\$ 15,000.00	Promotional costs supporting business recruitment and international business development
0001	261120	1486		\$ 141,250.00	Personnel costs
0001	261120	1486		\$ 3,500.00	Promotional and training costs supporting business assistance efforts
0001	261130	1485		\$ 3,880.00	Other Contractual Costs supporting marketing, promotional and outreach efforts
0002	261140	1485		\$ 14,500.00	Technology costs (printers, ipad, pc)
<b>Total</b>				<b>\$ 178,130.00</b>	

## Service Reduction Scenarios - Economic Development STAR Center Fund

## Service Reduction Scenario at 3%

Fund	Center	Program	Project* if applicable	Amount	Explanation
1018	5120001	1904		87,340	Staff reductions following retirements in FY26: Eliminate Office Specialist position. Remaining staff will assume additional FTE responsibilities, reducing their effectiveness in core duties
1018	5460001	1904		60,000	Remove Plans to Refurbish 3 Air Handlers, Increases risk of failure and increased cost if emergency repairs are required
1018	546001	1904		20,000	Cancel painting of exterior elevator shafts, decreases appearance of the facility. We are required by lease agreement to maintain physical appearance of the facility
1018	546001	1904		30,000	Cancel planned refurbishing of 2 cooling tower gearboxes, increases risk of failure and increased cost if emergency repairs are required
1018	531001	1904		15,000	Reduce funds available for abatement, Impacts tenants ability to remodel leased space.
			Total	212,340	

## Service Reduction Scenario at 5%

Fund	Center	Program	Project* if applicable	Amount	Explanation
1018	5120001	1904		87,340	Staff reductions following retirements in FY26: Eliminate Office Specialist position. Remaining staff will assume additional FTE responsibilities, reducing their effectiveness in core duties
1018	5120001	1904		96,000	Staff Reduction, Eliminate Craftworker 2 Position, This will require other staff members to cover the FTE responsibilities reducing their effectiveness in their responsibilities, Additionally this will impact the effectiveness of the Facilities department to maintain the facility as required in lease agreements.
1018	5460001	1904		80,000	Remove Plans to Refurbish 3 Air Handlers, In addition to vendor cleaning services, Increases risk of failure, Increases cost for emergency repair with unplanned downtime which also negatively affects tenant operations
1018	5460001	1904		45,000	Cancel painting of exterior elevator shafts, In addition to all vendor exterior painting. decreases appearance of the facility, We are required by lease agreements to maintain facility operation and appearance
1018	5460001	1904		50,000	Cancel planned refurbishing of 2 cooling tower gearboxes, In addition to vendor PM, increases risk of failure
1018	5310001	1904		45,000	Reduce funds available for abatement, Impacts tenants ability to remodel leased space, Increases risk of failure, Increases cost for emergency repair with unplanned downtime which also negatively affects tenant operations
1018	5460001	1904		2,250	Reduce funding for general repair and maintenance, Reduces availability of funds to provide materials for facility maintenance and repairs
			Total	405,590	

**VACANCY REPORT**

<b>Position Title</b>	<b>Position Number</b>	<b>Grade</b>	<b>Department</b>	<b>Division</b>	<b>Vacancy Date</b>	<b>Annual Salary</b>
Elec/Mech Tech 3	BCC/C4532	C26	BCC:Economic Development	BCC:Star Center Facility	2-May-26	\$ 57,054
Office Spec 2	BCC/C2361	C15	BCC:Economic Development	BCC:Star Center Facility	17-Apr-26	\$ 39,894
Econ Dev Mgr	BCC/E823	E25	BCC:Economic Development	BCC:Economic Development	13-Mar-26	\$ 105,518
HVAC Sys Tech	BCC/C4562	C21	BCC:Economic Development	BCC:Star Center Facility	9-Jan-26	\$ 45,781
Electronics Spec 1	BCC/C4426	C21	BCC:Economic Development	BCC:Star Center Facility	13-Jan-26	\$ 45,781

<b>Economic Development</b>	<b>FY26 Adopted</b>
<b>I. Economic Development Workshop/Seminar Registration (per person)</b> .	Up to \$199.00
<b>II. Exhibitor Fess (per participating business)</b> .	Up to \$100.00
NOTE: Rates may vary depending upon such factors as audience size/participants, event type, duration,	

Note: No changes are proposed in FY27 to Economic Development User Fees



**Date:** February 26, 2026

**To:** Barry Burton, County Administrator

**THROUGH:** Chris Rose, Director, Office of Management & Budget

**From:** Dr. Cynthia Johnson, Director, Economic Development

**Subject:** Annual Budget Submission for Fiscal Year 2027 (FY27)

### **Statement of Submission**

Please find attached the Economic Development Department's annual budget submission for the upcoming fiscal year. As part of this budget submission, Economic Development affirms that all requirements outlined in the FY27 Budget Submittal Checklist have been thoroughly addressed. This includes providing: all necessary entries in Questica for both operating and capital project budgets, supporting detail in each account line within Questica, user fee changes, updates via SharePoint for unfunded CIP project requests, and ensuring all required documents, including revenue spreadsheets and organizational charts, are provided. Also included are both expenditures and revenues associated with awarded and/or recurring grants, identified in Questica using the assigned Project numbers. We have also undertaken due diligence to ensure the attached FY27 Annual Purchasing Plan is complete and correct.

We have ensured compliance with all guidelines to present a comprehensive and transparent budget proposal. Below, we have outlined the key components of our request and the methodology used in its formulation.

#### • **Budget Request Overview**

##### **PCED**

- **By Department:**
  - **\$3,562,610**
- **By Fund:**

- Fund 0001: \$3,562,610
- **By Program:**
  - Program 1485: \$2,586,990
  - Program 1486: \$975,620

### **STAR Center**

- **By Department:**
  - **\$6,812,690**
- **By Fund:**
  - Fund 1018: \$6,812,689- STAR Center
- **By Program:** NA

### • **FY27 Flat Budget Calculation(s)**

#### **PCED**

The flat budget target for FY27 agreed upon by PCED and OMB is \$3,585,240 in the General Fund. The difference between this amount and the FY26 Adopted Budget is: \$250,000.00 for a FY26 non-recurring Decision Package for a Strategic Plan. PCED's FY27 budget is below the flat budget by \$22,630 and was achieved through Personnel Services savings including a 4.5% lapse.

#### **STAR Center**

The flat budget for FY27 is \$6,992,880 in the STAR Center Fund.

The flat budget was submitted and approved. The flat budget is achieved through deferral of low risk maintenance activities and identifying opportunities to upgrade systems instead of higher cost replacement

### • **Revenue Sources for Expenditures**

#### **PCED**

For specific expenditures outlined in this budget request, the following grant funds have been identified:

- Source 1: Cost Center 261410 is funded through \$10,000 in Florida High Tech Corridor funding.

- Source 2: Cost Center 261230 is funded through \$20,000 in fees from SBDC training classes and counseling, including a funding agreement with the City of St. Petersburg.
- Source 3: Approximately 27% of personnel services costs in Cost Center 261120 is funded by \$240,980 from a grant agreement.

### **STAR Center**

- Young-Rainey Star Center operations and capital improvements are funded through revenue generated by ground and space lease agreements.

### • **Service Level Impacts**

### **PCED**

To ensure transparency, we have provided a detailed breakdown of service level impacts resulting from decisions made during the formulation of this budget:

- **Impact of Flat Budget:** PCED successfully maintained a flat budget by achieving personnel cost savings through strategic staffing changes. Experienced employees who departed were replaced with new team members at lower salary levels, ensuring fiscal efficiency. Service levels are expected to remain consistent once training is complete.
- **Impact of New Initiatives:** In FY26 PCED launched the Skills Enhancement Training program to strengthen workforce capabilities in key industries. The SET program offers funding to target industry employees for the development and implementation of customized training programs for incumbent workers. This program prioritizes upskilling talent within strategically identified industries, fostering a highly skilled workforce that meets the evolving demands of the market.
- **Other Implications:** NA

### **STAR Center**

To ensure transparency, we have provided a detailed breakdown of service level impacts resulting from decisions made during the formulation of this budget:

- **Impact of Flat Budget:** The STAR Center facility is over 60 years old with increasing need for systems upgrade and replacement. Maintaining the aging facility under a flat budget significantly limits our ability to address deferred maintenance needs. Without additional funding, essential repairs and upgrades are delayed, increasing long-term costs and potential operational risks.

- **Impact of New Initiatives:** NA
- **Other Implications:** There may be some unanticipated cost associated with the P3 Redevelopment.

- **Cost Savings and Efficiencies for Three Fiscal Years**

**PCED**

- **FY27**
  - The department took the following actions to their FY27 budget request in order to submit a flat budget:
    - Reduction in Personnel Services due to employee turnover.
- **FY26**
  - The department took the following actions to their FY26 budget request in order to submit a flat budget:
    - Personnel costs remained relatively flat compared to FY25.
- **FY25**
  - The department took the following actions in the FY25 Budget that allowed for a total reduction of \$127,400 for the FY25 Budget Submission. This included the following actions:
    - Reduced funding agreement with the Tampa Bay Black Business Investment Corporation.
    - Reduced sponsorship with the State of Florida for business development and marketing activities.
    - Reallocated funds in marketing/travel/memberships to the Employment Sites Project fund.
    - Reduced incentives payments.

**STAR Center**

- **FY27**
  - Actions taken to submit a flat budget:
    - Performing refurbishment and upgrades to facility mechanical and electrical systems instead of higher cost replacements.
- **FY26**
  - Actions taken to submit a flat budget:
    - Modification of CIP scope from \$2,733,300 to \$1,132,250
- **FY25**

- Actions taken to submit a flat budget:
  - STAR Center reduced CIP spending by \$357,400 adjusting budgeted projects to maintain reserves

- **Decision Packages**

- None

- **Environmental Factors**

In preparing this budget submission, the following internal and external environmental factors that may impact our department's financial planning have been identified:

### **PCED**

- **Internal Factors:** As noted above, the department continues to seek operational efficiencies through technology to reduce administrative workloads. Potential federal cuts may decrease future grant opportunities.
- **External Factors:** The uncertainty of the potential broader range of tariffs is sparking concern in the business community, both in increased costs and doing business with the global community. Potential federal cuts may impact our industries, especially the defense community. Long-term recovery efforts to support business needs i.e. workforce, capital access, housing/commercial affordability.
- A lack of affordable housing for the workforce restricts the ability of local businesses to attract and retain talent. A declining school-age population may reduce the future workforce, that could create long-term challenges for economic growth.

### **STAR Center**

- **Internal Factors:** The STAR Center fund is challenged with increasing operational costs maintaining a facility with infrastructure originating in 1956. Redevelopment opportunities currently in process will determine sustainability.
- **External factors:** Increased costs of materials for operational and capital projects has necessitated reducing planned projects scope.
- **Service Reduction Scenarios:** This section should be a written summary of your identified 'Service Reduction Scenario' that would result in a 3.0% or 5.0% reduction in your FY27 budget submission. These reductions must be realistic, actionable, and recurring. Specific line-item details will be provided as an attachment using [FY27 ServiceReductionScenarios.xlsx](#).

- **PCED General Fund – 3.0 % Scenario \$106,890**

Pinellas County Economic Development (PCED) propose implementing a target service reduction totaling **\$106,890** for FY27. This 17% reduction to the overall operating budget would allow us to align expenditures with available resources while preserving essential economic development functions. The proposed reductions affect several operational areas that support business recruitment, retention, expansion activities and staff partner engagement.

- Reductions in operating funds will limit PCED’s capacity to conduct comprehensive marketing and recruitment initiatives, resulting in fewer statewide and national outreach efforts. Funding constraints will also reduce participation in industry-specific trade shows, international business development activities, and state-level partner recruitment events. These changes may decrease the county’s visibility in key markets and reduce opportunities for lead generation. Reduced capacity across marketing, recruitment, and business support will create gaps in service availability for local businesses, entrepreneurs, municipal partners, and prospective companies. This will ultimately lead to slower response times and fewer outreach activities, which will negatively affect the county's ability to secure new projects.

Specifically, a 50% reduction in media and marketing contract services creates a major obstacle for the marketing division (2 people) to deliver timely fresh content to the local, state and internal community. The digital graphics will no longer be on an annual refresh schedule; they will be on an alternate year schedule substituting local messaging resources for graphics replacement. Additionally, support for small business programming and local chambers of commerce will be scaled back, potentially affecting the availability of technical assistance and collaborative business engagement activities. Lastly, reduction in staff development funding will limit opportunities for employees to maintain certifications and stay current with specific industry’s best practices.

This reduction plan includes delaying the replacement of two 7-year-old printers, two training laptops, and two iPads. These delays may affect staff efficiency, increase maintenance needs, and create operational slowdowns as equipment ages beyond optimal service life.

Collectively, these reductions may create service gaps, diminish visibility in statewide and national marketing efforts, reduced lead for business recruitment, slower

internal operations due to delayed technology replacement, and provide fewer resources available to support small businesses and local chambers. Reduced participation in trade shows and partner events will limit PCED's ability to cultivate industry relationships and maintain competitiveness in key markets.

- **STAR Center Fund – 3.0 % Scenario \$212,340**

The 3% scenario includes reduction of one administrative FTE and a reduction of funding for recurring maintenance activities

A 3% reduction in funding significantly increases operational risk by limiting our ability to take a proactive approach to preventative maintenance. This constraint will likely lead to deferred maintenance, resulting in emergency repairs that typically cost more than planned maintenance activities. Additionally, we are contractually obligated under the lease agreement to maintain facility operational systems and overall appearance. Failure to meet these obligations could lead to compliance issues, increased downtime, and higher long-term costs.

This would generate a reduction of staff salaries by \$87,340 and reduce recurring maintenance funds by \$125,000

- **PCED General Fund – 5.0% Scenario \$178,130**

This reduction includes \$141,250 in personnel costs associated with the Sr. EDM position and approximately \$36,880 in operating expenditures outlined in the 3% scenario in order to achieve a recurring savings of \$178,130.

These adjustments were developed to minimize disruption to core business needs while aligning expenditures with available resources and preserving essential economic development functions. The proposed reductions affect several operational areas that directly support business recruitment, retention, expansion activities, and engagement with key partners.

- **Loss of Dedicated Consultant Support:** The position elimination and operational resource reduction mean we will no longer dedicate a specific consultant to support certain cities, resulting in a loss of consistency and continuity of service and information. This is particularly fragile given our ongoing long-term recovery efforts from the unprecedented 2025 hurricane season and the response to the People First Recovery Initiative.

- **Extended Customer Response Time:** Customer response time will extend from 24 hours to 4-5 days, and regional collaboration and marketing support will be reduced from four or five events, trade shows, and joint branding to no more than two annually.
- **Service Delivery Impact:** The elimination of this position will directly reduce service delivery to small businesses. The 600 hours of direct customer contact will be halved to 300 hours, which will be delegated to the two remaining managers, increasing their workload by an additional 133 hours.
- **STAR Center Fund – 5.0% Scenario \$405,590**

The 5% scenario includes the reduction of 2 FTE and a reduction of funding for recurring maintenance activities

A 5% reduction in funding will significantly increase operational risk by limiting both staffing and resources for preventative maintenance. Reduced staff capacity will hinder our ability to perform scheduled maintenance, forcing a reactive approach that leads to emergency repairs—typically far more costly than planned maintenance. This shift not only increases long-term expenses but also heightens the risk of system failures and service disruptions. Furthermore, we remain contractually obligated under the lease agreement to maintain facility operational systems and overall appearance. Failure to meet these obligations could result in compliance issues, reputational damage, and potential financial penalties.

This would generate a reduction of staff salaries by \$183,340 and reduce recurring maintenance funds by \$222,250

- **Additional Information**

We remain committed to delivering high-quality services to our community while maintaining fiscal responsibility. Should you have any questions or require additional information, please do not hesitate to contact Dr. Cynthia Johnson, Director, 727-464-7445, cyjohnson@pinellas.gov.

Thank you for your consideration.

Sincerely,  
Dr. Cynthia Johnson  
Director

Enclosed  
Attachments

- FY27 Department Organizational Chart
- FY27 Revenue Projections Worksheet
- FY27 Service Reduction Scenarios
- FY27 Annual Purchasing Plan

cc:

Blaine Williams, ACA, County Administration

Belinda Amundson, Budget & Financial Analyst, Office of Management & Budget

James Lewis, Capital Budget & Financial Analyst, Office of Management & Budget

Maria Cascone, Office Support Specialist, Office of Management & Budget

# STAR Center CIP Detail Report

Project Number & Name	Description	Funding Source	Task	FY26 Estimate	FY27	FY28	FY29	FY30	FY31	FY32	Estimate Plus Proposed Budget Through FY32
004083A - STAR Center Fire Alarm Replacement	STAR Center Fire Alarm Replacement	SC-STAR Center	020.1-Design	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
<b>004083A - STAR Center Fire Alarm Replacement Total</b>				\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
004085A - STAR Center Switchgear Replacement & TX Tracking 137, 186, 347, 500	STAR Center Switchgear Replacement and TX Tracking 137, 186, 347, 500.	SC-STAR Center	020.1-Design	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			030.1-Construction	\$ 200,000	\$ 200,000	\$ 400,000	\$ 400,000	\$ 200,000	\$ 200,000	\$ 318,000	\$ 1,918,000
<b>004085A - STAR Center Switchgear Replacement &amp; TX Tracking 137, 186, 347, 500 Total</b>				\$ 200,000	\$ 200,000	\$ 400,000	\$ 400,000	\$ 200,000	\$ 200,000	\$ 318,000	\$ 1,918,000
004566A - STAR Center AHU 104,161,162,190 Replacement	STAR Center Air Handler Units 31,104,161,162 Replacement	SC-STAR Center	020.1-Design	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000
			030.1-Construction	\$ 521,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 521,000
<b>004566A - STAR Center AHU 104,161,162,190 Replacement Total</b>				\$ 530,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 530,000
004567A - STAR Center AHU 14,16,29,78 Replacement	STAR Center AHU 14,16,29,78 Replacement	SC-STAR Center	020.1-Design	\$ -	\$ -	\$ 58,000	\$ -	\$ -	\$ -	\$ -	\$ 58,000
			030.1-Construction	\$ -	\$ -	\$ -	\$ 514,000	\$ -	\$ -	\$ -	\$ 514,000
<b>004567A - STAR Center AHU 14,16,29,78 Replacement Total</b>				\$ -	\$ -	\$ 58,000	\$ 514,000	\$ -	\$ -	\$ -	\$ 572,000
004943A - STAR Center Roof Recoat 14,15,16,32,40	STAR Center Roof Recoat 14,15,16,32,40	SC-STAR Center	030.1-Construction	\$ -	\$ 315,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 315,000
<b>004943A - STAR Center Roof Recoat 14,15,16,32,40 Total</b>				\$ -	\$ 315,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 315,000
004944A - STAR Center Roof Recoat 11,12,31,32,33	STAR Center Roof Recoat 11,12,31,32,33	SC-STAR Center	030.1-Construction	\$ 285,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 285,000
<b>004944A - STAR Center Roof Recoat 11,12,31,32,33 Total</b>				\$ 285,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 285,000
004948A - STAR Center Roof Recoat 18,19,34,35,37	STAR Center Roof Recoat 18,19,34,35,37	SC-STAR Center	030.1-Construction	\$ -	\$ -	\$ 235,000	\$ -	\$ -	\$ -	\$ -	\$ 235,000
<b>004948A - STAR Center Roof Recoat 18,19,34,35,37 Total</b>				\$ -	\$ -	\$ 235,000	\$ -	\$ -	\$ -	\$ -	\$ 235,000
004949A - STAR Center Air Handling Unit 87,169,170 Replacement	STAR Center AHU 87,169,170 Replacement	SC-STAR Center	020.1-Design	\$ -	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000
			030.1-Construction	\$ -	\$ -	\$ 442,000	\$ -	\$ -	\$ -	\$ -	\$ 442,000

# STAR Center CIP Detail Report

Project Number & Name	Description	Funding Source	Task	FY26 Estimate	FY27	FY28	FY29	FY30	FY31	FY32	Estimate Plus Proposed Budget Through FY32
<b>004949A - STAR Center Air Handling Unit 87,169,170 Replacement Total</b>				\$ -	\$ 45,000	\$ 442,000	\$ -	\$ -	\$ -	\$ -	\$ 487,000
004950A - STAR Center AHU 30,110,161,162,171 Replacement	STAR Center Air Handling Unit 30,110,161,162,171 Replacement	SC-STAR Center	020.1-Design	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ -	\$ 45,000
			030.1-Construction	\$ -	\$ -	\$ -	\$ -	\$ 442,000	\$ -	\$ -	\$ 442,000
<b>004950A - STAR Center AHU 30,110,161,162,171 Replacement Total</b>				\$ -	\$ -	\$ -	\$ 45,000	\$ 442,000	\$ -	\$ -	\$ 487,000
006156A - STAR Center Building 400 East Re-Roof	Reroof the east side of building 400 involving 6,060 square feet.	SC-STAR Center	020.1-Design	\$ -	\$ -	\$ -	\$ 42,000	\$ 8,000	\$ -	\$ -	\$ 50,000
			030.1-Construction	\$ -	\$ -	\$ -	\$ 50,000	\$ 265,000	\$ -	\$ -	\$ 315,000
<b>006156A - STAR Center Building 400 East Re-Roof Total</b>				\$ -	\$ -	\$ -	\$ 92,000	\$ 273,000	\$ -	\$ -	\$ 365,000
006488A - STAR Center Bldg 100 Domestic Water Main Loop Reroute	Replacement of the 6" main domestic water loop galvanized piping with a 4" copper piping loop on the roof at the STAR Center building 100.	SC-STAR Center	020.1-Design	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
			030.1-Construction	\$ 100,000	\$ 322,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 422,000
<b>006488A - STAR Center Bldg 100 Domestic Water Main Loop Reroute Total</b>				\$ 120,000	\$ 322,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 442,000
<b>Grand Total</b>				\$ 1,195,000	\$ 882,000	\$ 1,135,000	\$ 1,051,000	\$ 915,000	\$ 200,000	\$ 318,000	\$ 5,696,000

# STAR Center Revisions from Previous Year

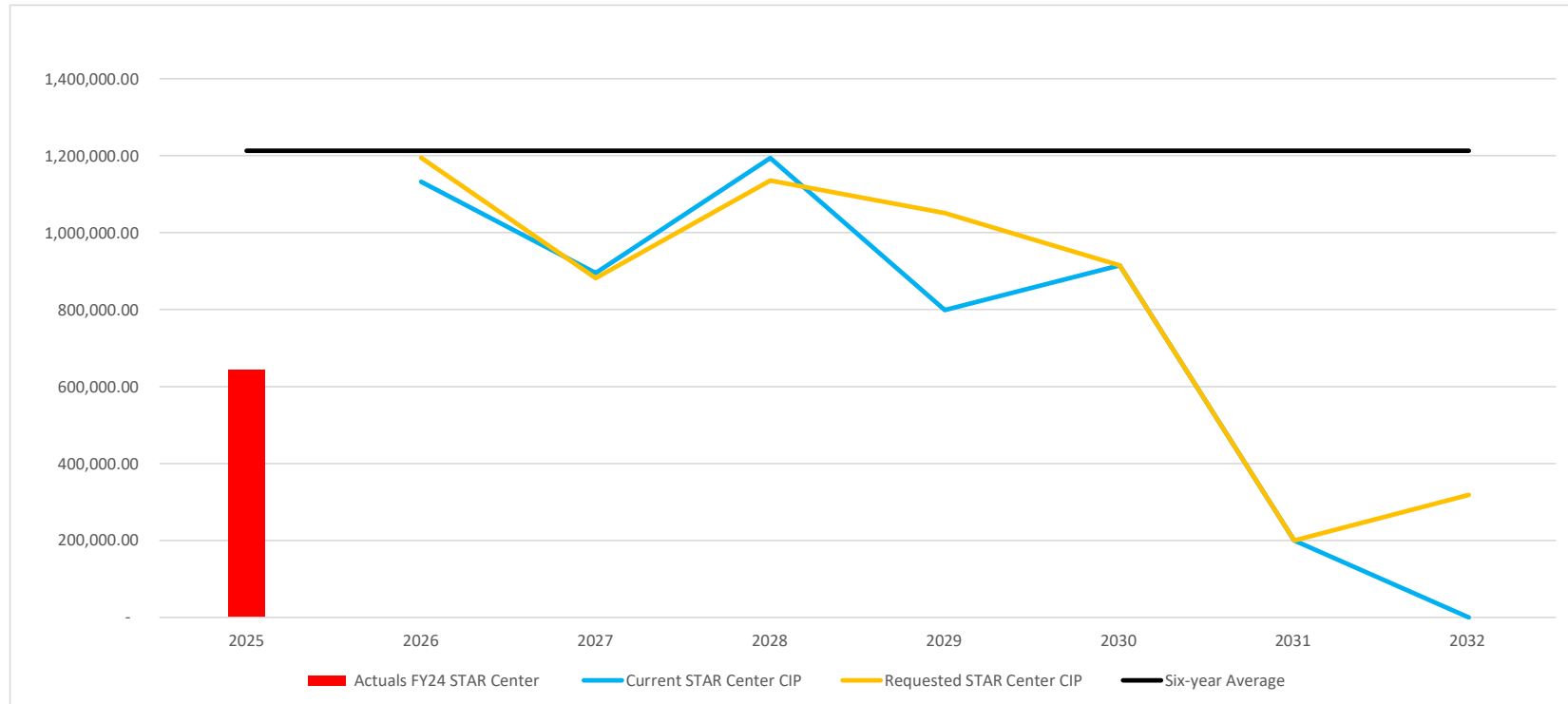
Project Number *	Project Name *	Revisions from Previous Year
004082A	STAR Center Chiller #2 Replacement	Project complete.
004083A	STAR Center Fire Alarm Replacement	Project scheduled to complete in FY26.
004084A	STAR Fire Pump #2 Replacement	Project complete.
004085A	STAR Center Switchgear Replacement & TX Tracking 137, 186, 347, 500	Project completion extended from FY31 to FY32.
004564A	STAR Center AHU 138,154, 189 Replacement	Project complete.
004565A	STAR Center AHU 1,3,9 Replacement	Project complete.
004566A	STAR Center AHU 104,161,162,190 Replacement	No change.
004567A	STAR Center AHU 14,16,29,78 Replacement	Project schedule shifted from FY27-FY28 to FY28-FY29.
004943A	STAR Center Roof Recoat 14,15,16,32,40	No Change.
004944A	STAR Center Roof Recoat 11,12,31,32,33	No change.
004945A	STAR Center Roof Recoat 10 West, 21	Project complete.
004948A	STAR Center Roof Recoat 18,19,34,35,37	No change.
004949A	STAR Center Air Handling Unit 87,169,170 Replacement	Project schedule shifted from FY28-FY29 to FY27-FY28.
004950A	STAR Center AHU 30,110,161,162,171 Replacement	No change.
006156A	STAR Center Building 400 East Re-Roof	No Change.
006488A	STAR Center Bldg 100 Domestic Water Main Loop Reroute	No change.

# STAR Center Operating Impacts

Capital Project *	Description	2027	2028	2029	2030	2031	2032
004083A-STAR Center Fire Alarm Replacement	Reduction in maintenance costs	(3,000.00)	(3,000.00)	(3,000.00)	(3,000.00)	(3,000.00)	(3,000.00)
004083A-STAR Center Fire Alarm Replacement	Reduction in labor from monitoring current system.	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)
004084A-STAR Fire Pump #2 Replacement	Reduction in maintenance costs	(3,000.00)	(3,000.00)	(3,000.00)	-	-	-
004564A-STAR Center AHU 138,154, 189 Replacement	Reduction in maintenance costs	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)
004564A-STAR Center AHU 138,154, 189 Replacement	Reduction in electricity costs	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)
004565A-STAR Center AHU 1,3,9 Replacement	Reduction in maintenance costs	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)
004565A-STAR Center AHU 1,3,9 Replacement	Reduction in electricity costs.	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)
004566A-STAR Center AHU 104,161,162,190 Replacement	Reduction in maintenance costs	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)
004566A-STAR Center AHU 104,161,162,190 Replacement	Reduction in electricity costs	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)
004567A-STAR Center AHU 14,16,29,78 Replacement	Reduction in maintenance costs	-	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)	(2,000.00)
004567A-STAR Center AHU 14,16,29,78 Replacement	Reduction in electricity costs	-	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)

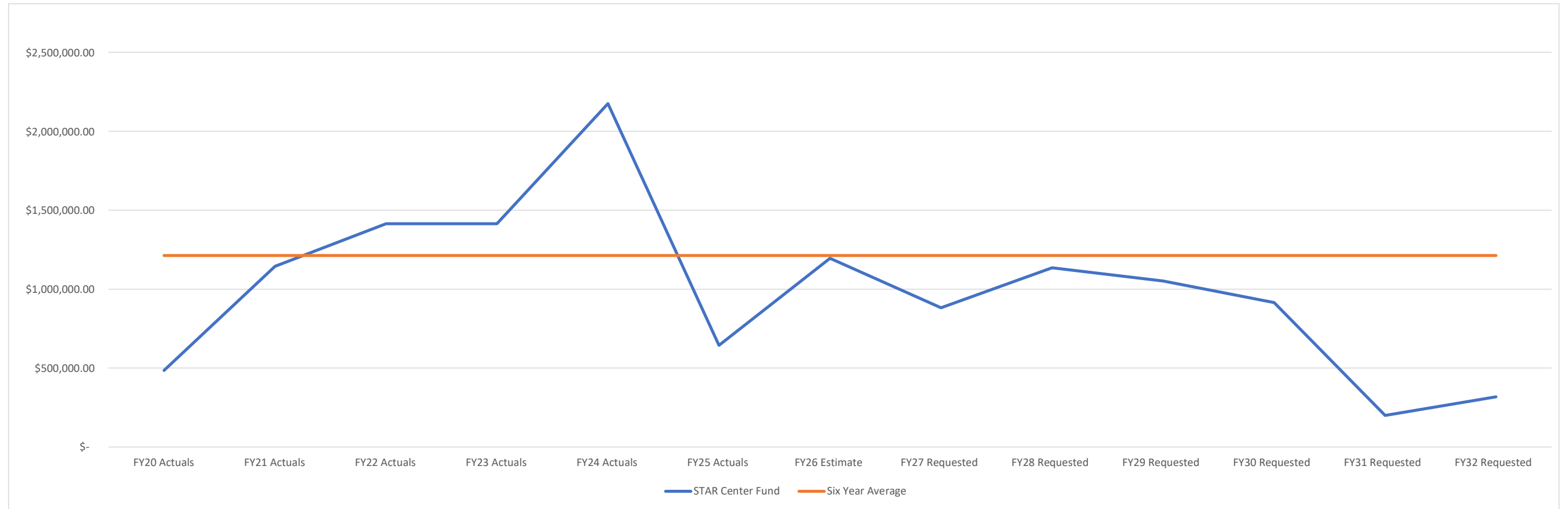
# STAR Center CIP Historical Trends

	2025	2026	2027	2028	2029	2030	2031	2032	Total
<b>Current STAR Center CIP</b>		1,132,250	895,000	1,193,750	798,750	914,750	200,000	-	5,134,500
<b>Requested STAR Center CIP</b>		1,195,000	882,000	1,135,000	1,051,000	915,000	200,000	318,000	5,696,000
<b>Actuals FY24 STAR Center</b>	643,914.00								



# STAR Center CIP Historical Trends

FY20 Actuals	FY21 Actuals	FY22 Actuals	FY23 Actuals	FY24 Actuals	FY25 Actuals	FY26 Estimate	FY27 Requested	FY28 Requested	FY29 Requested	FY30 Requested	FY31 Requested	FY32 Requested
\$ 484,504.00	\$ 1,143,767.00	\$ 1,413,720.00	\$ 1,414,433.00	\$ 2,174,103.00	\$ 643,914.00	\$ 1,195,000.00	\$ 882,000.00	\$ 1,135,000.00	\$ 1,051,000.00	\$ 915,000.00	\$ 200,000.00	\$ 318,000.00



## STAR Center Fund Forecast

### STAR Center

	<u>FY25</u> <u>Actual</u>	<u>FY26</u> <u>Budget</u>	<u>FY26</u> <u>Estimate</u>	<u>FY27</u> <u>Request</u>	<u>FY28</u> <u>Forecast</u>	<u>FY29</u> <u>Forecast</u>	<u>FY30</u> <u>Forecast</u>	<u>FY31</u> <u>Forecast</u>	<u>FY32</u> <u>Forecast</u>	<u>FY33</u> <u>Forecast</u>
<u>Sources:</u>										
Beginning Fund Balance	\$ 5.4	\$ 5.6	\$ 4.5	\$ 4.7	\$ 4.9	\$ 4.8	\$ 4.7	\$ 4.8	\$ 4.9	\$ 5.0
Intergovernmental Revenue	\$ 0.2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rents	\$ 4.8	\$ 4.5	\$ 5.0	\$ 5.1	\$ 5.2	\$ 5.4	\$ 5.6	\$ 5.7	\$ 5.9	\$ 6.0
Interest Revenue	\$ 0.4	\$ 0.0	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Other Revenues	\$ 2.5	\$ 2.9	\$ 2.8	\$ 2.8	\$ 2.9	\$ 3.0	\$ 3.1	\$ 3.2	\$ 3.3	\$ 3.4
Total Revenues	\$ 7.9	\$ 7.5	\$ 7.9	\$ 8.1	\$ 8.3	\$ 8.6	\$ 8.8	\$ 9.1	\$ 9.3	\$ 9.6
Total Sources	\$ 13.2	\$ 13.1	\$ 12.4	\$ 12.8	\$ 13.2	\$ 13.3	\$ 13.5	\$ 13.9	\$ 14.2	\$ 14.6
<u>Uses:</u>										
Personnel Services	\$ 1.3	\$ 1.4	\$ 1.3	\$ 1.3	\$ 1.4	\$ 1.4	\$ 1.5	\$ 1.5	\$ 1.6	\$ 1.6
Operating Expenditures/Debt Service	\$ 5.1	\$ 5.6	\$ 5.2	\$ 5.7	\$ 5.9	\$ 6.1	\$ 6.3	\$ 6.5	\$ 6.7	\$ 6.9
Capital Outlays	\$ 0.7	\$ 1.1	\$ 1.2	\$ 0.9	\$ 1.1	\$ 1.1	\$ 0.9	\$ 0.9	\$ 1.0	\$ 1.0
Total Uses:	\$ 7.1	\$ 8.1	\$ 7.8	\$ 7.9	\$ 8.5	\$ 8.6	\$ 8.7	\$ 9.0	\$ 9.2	\$ 9.5
Ending Fund Balance	\$ 6.2	\$ 4.7	\$ 4.7	\$ 4.8	\$ 4.7	\$ 4.8	\$ 4.9	\$ 5.0	\$ 5.1	\$ 5.1
Reserves		\$ 5.0	\$ 4.9							