



Wagoner County Economic Development Authority

Report to Community Stakeholders

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Mission Statement

Wagoner County Economic Development Authority (WCEDA) is an Oklahoma public trust created for the purpose of assisting small business to develop and provide jobs and economic, educational and cultural benefits for the people of Wagoner County. The Economic Development Authority serves all towns in the county including Wagoner, Coweta, Porter and Okay.

WCEDA will provide assistance to companies that are seeking locations for new facilities in Wagoner County. Those services include: assistance with facility location studies, feasibility studies, buildings and site searches.

WCEDA will also provide detailed community information and assists companies in all phases of site selection to Wagoner County.



Wagoner County Economic Development Board of Directors

Alan Parnell, Chair
OSU Extension, Wagoner County

Eddie Reynolds
Reynolds Construction

Larry Allison, Vice-Chair
Allison and Associates

Tim Kelley
Wagoner County Board of Commissioners

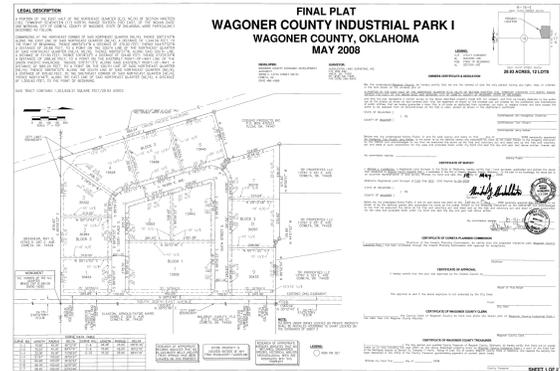
Ben Harmon
Armstrong Bank



Industrial Recruitment / New Job Creation

From 2010-present

| | |
|----------------------------------|-----|
| Number of Projects Responded to | 43 |
| Number of Site Visits | 19 |
| Calls responded to | 257 |
| Number of New Jobs in the County | 346 |



Statistics

| | |
|-------------------------|----------|
| County Population | 73,085 |
| Unemployment Rate | 6.37% |
| Total Workforce | 32,879 |
| Average Income | \$37,433 |
| Number of Manufacturers | 53 |



Business Retention and Expansion

From 2010-present

- Face-to-face visits with over 75 senior management
- Provide Research, Economic and Demographic Information
- Serve as a liaison for local Issues
- Partner with Oklahoma Alliance for Manufacturing Excellence to introduce incentives and state-wide programs
- Identified potential business prospects, sales and growth opportunities for more than 45 businesses in Wagoner County



Direct Investments Spurring Growth

Port 33 South

The Authority made a \$300,000 investment in an industrial access road at Port 33 South. Currently two additional businesses have located at the port site employing more than 30 with an overall economic impact of \$18-20 million.

Industrial Land

Due to the WCEDA's efforts more than 100 acres have been purchased by public entities for the purpose of industrial recruitment.

Shell Building

Together with Wagoner Industrial Development Authority, the WCEDA made a \$150,000 investment in an industrial shell building. Currently the building has been purchased and added 30 new jobs in Wagoner. The company's overall impact on the

community in a three year period equals close to \$5 million in direct and indirect impact.



Assets

Wither's Manufacturing Building was appraised at \$750,000.

Wagoner County Industrial Park I is valued at \$450,000.



Direct Investment / Access to Capital

USDA REBEG Grant – Received a \$35,000 grant from USDA to be used for equipment at the Porter Medical Center.

Loan to **Porter Heath Center** – The Porter Medical Center is currently repaying a \$20,000 loan to WCEDA for capital improvements.

Investment to **Stone Bluff Senior Citizens** Center was made at \$100,000.

Capital Investment in the **Wagoner County Sheriff's Department** - \$300,000 was transferred to this county department.

Capital Investment in **Wagoner County 911** – a monthly transfer of \$11,000 is made from the ED account to 911 for salaries.

Revenue Stream

The State of Oklahoma explains use tax the following way:

Oklahoma state use tax must be paid on tangible personal property purchased and brought into this state for storage, use or consumption. If the property is brought into a county or municipality that also levies a use tax, the applicable county or municipal use tax must be paid.

If a retailer maintaining a place of business both within and without this state and are making sales from a place of business outside this state for use in Oklahoma, the retailer is responsible for collecting the appropriate state and local use tax from customers.

The average use tax collection allocated to Wagoner County Economic Development Authority (50% of collection) in 2008 was \$26,048.31. The average collection for the year of 2011 was \$35,839.42. The existence of WCEDA has seen an increase of nearly \$10,000 per month and actual collections from 2008 to 2011 increased by over \$100,000. It is important to point out that the other 50% of the use tax is used per commissioner discretion and of course increased as well.



Net Worth Statement

| NET WORTH STATEMENT | | | | |
|-----------------------------|-----------------------|---|------------------------------------|---------------------|
| | AS OF 5/2/12 | | | |
| ASSETS | | | LIABILITIES | |
| Current Assets: | | | Current Liabilities: | |
| Cash-on-hand | \$1,453,255.33 | | Accounts Payable | |
| Accounts receivable | \$9,999.98 | | Credit Card Debt | |
| Merchandise Inventory | | | Installment Loans (i.e. auto) | |
| Supplies | | | Other | \$68,500.00 |
| Total Current Assets | \$1,463,255.31 | | Total Current Liabilities | \$68,500.00 |
| Fixed Assets: | | | Long-Term Liabilities: | |
| Fixtures & Capital Imp. | | | Notes Payable to Others | |
| Building/Land | \$1,200,000.00 | | Bank Mortgages | \$908,127.98 |
| Equipment | | | Line of Credit | |
| Automobiles | | | Other | |
| Other | | | Other | |
| Total Fixed Assets | \$1,200,000.00 | | Total Long-Term Liabilities | \$908,127.98 |
| TOTAL ASSETS | \$2,663,255.31 | | TOTAL LIABILITIES | \$976,627.98 |
| | NET WORTH | = | \$1,686,627.33 | |

Small Business

WCEDA serves to meet the needs of small businesses in Wagoner County by being a point of contact and a resource broker.



Ignite & Accelerate

(Partners include: Rural Enterprise, Inc., Wagoner Chamber and Coweta Chamber)

- In 2011 more than 30 small businesses attended a one-day conference that provided resources and education on issues important to help small business grow. Topics included: Business plan construction, web-site marketing, human resource issues and much more.
- In 2012 a series of workshops are planned on topics such as tax issues, customer service, social media, and quick books.

Leadership Development

Leadership Wagoner County has graduated 123 professionals in its four years of existence. The nine-month program educates attendees on topics such as economic development, education, health-care and government.

Youth Leadership Wagoner County has in turn touched the lives of more than 100 high school juniors and seniors in Wagoner County schools. This program, like LWC, strives to give those young leaders ownership in their communities and the tools they need to someday have a positive impact on our county.





Marketing Wagoner County

WCEDA maintains a web-site that allows for commercial, industrial and retail property to be advertised. The site provides demographics that prospective businesses need in order to locate in Wagoner County.

www.wagonercountydevelopment.com



Partners and Stake Holders

Wagoner Industrial Development Authority
Wagoner Chamber of Commerce
Coweta Chamber of Commerce
Tulsa's Future
Rural Enterprises, Inc.

Tulsa Chamber of Commerce
NE OK Regional Partnership
Fort Gibson Lake Association
Oklahoma Economic Development Council
Oklahoma State Chamber of Commerce

Current Projects

- The community development educator is working on a project that could include 70 new jobs with a payroll of over \$7 million with a total capital investment of more than \$26 million.
- The City of Coweta has asked the authority to review the business plan for a hotel in the Coweta area that is seeking gap financing.
- Working with The Retail Coach from Dallas, TX on marketing Wagoner County to national retailers.



Come Grow with us....

Certified Industrial Park

- Skilled Labor Force
- Part of the Tulsa Metro Statistical Area
- Intersected by Highway 51 and US 69
- Port and Rail Access

Contact

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Wagoner County is the
second fastest growing county in Oklahoma.

www.wagonercountydevelopment.com