

## **Session**

### **Expanding the Finance Officer's Role in Economic Development**

#### **Speakers**

##### **Chris Chronis**

Chief Financial Officer  
Sedgwick County, Kansas

##### **Christopher Morrill**

City Manager  
City of Roanoke, Virginia

##### **Patricia A. Phillips**

Director of Finance  
City of Virginia Beach, Virginia

- I. Overview
  - A. Perspective of economic development staff vs. that of finance officer
  - B. Finance officer skill sets needed to assure optimal result
- II. Developing an economic development incentive policy (2008 Best Practice)
- III. Role of the finance officer in economic development (2006 Best Practice)
- IV. Analyzing the cost of economic development projects (2009 Best Practice)
- V. Analyzing the benefits of economic development projects (2010 Best Practice)
- VI. Balancing the costs and benefits of economic development projects (2010 Best Practice)
- VII. Finance officer should be critical player in economic development team
  - A. Brings specific financial skill set to team
  - B. Long-term oriented, organization-wide perspective, has to live with results
- VIII. Role of finance officer in economic development
  - A. Provides financial reality check and ensure within adopted financial policies
  - B. Analytical skills and metrics and ask the tough and probing questions
- IX. Being a part of the team
  - A. Get involved early in the process
  - B. Fully engage in non-financial aspects of economic development (e.g., design, planning, negotiating, etc.)
- X. Case Studies
  - A. Ellis Square Public/Private Partnership and Eastern Downtown Expansion Civic Master Plan
- XI. Why is the role of the finance officer is important
  - A. Financial integrity
  - B. Risk
- XII. Debt
  - A. Impacts on tax exemption of debt
  - B. Structures that can impact tax exemption
  - C. Impact on calculation of tax supported debt of the jurisdiction
- XIII. Examples of deal structures