



SWITZERLAND COUNTY
economic development corporation



ANNUAL REPORT 2015

Report to the Community



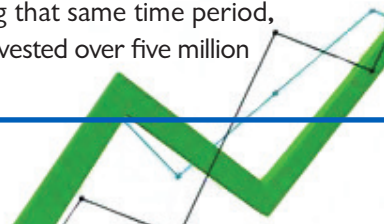
Switzerland County's 2014 State of Economic Development

As a very busy 2014 comes to a close, we are looking ahead to determine what Switzerland County can do to better prepare itself for the future. In terms of Switzerland County's economic development efforts, this means studying what can be done to better position the county for success.

Improving our local economy is a long-term challenge that requires long-term planning but also calls for adjustments when circumstances change. The work plan for economic development in Switzerland County is outlined years in advance in Switzerland County's Economic Development Strategy. The strategy and its 2011 update can be found online at www.switzerlandusa.com/strategy. When these plans were written, the entire community was invited to add their ideas. Those who chose to participate have played a key role in building the county's future. Those who have not offered their input yet will get another chance this upcoming year when the plan is updated again. The Switzerland County Economic Development Strategy is updated every five years, giving the entire community a chance to weigh in on what is important to them.

Updating our Economic Development Plan will be a year-long process that will begin with your suggestions on what the County should do for long-term success. In early 2015, we will begin requesting community input. The finished product will guide our economic development activities for the next decade.

Because our work is guided by a written plan, it comes with built-in accountability and ways to measure success. One way to measure success is by actual economic impact. In the last five years, The Switzerland County Economic Development Corporation has worked to bring over two million dollars in grants to Switzerland County. During that same time period, businesses directly assisted by the Switzerland County Economic Development Corporation have invested over five million



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dollars in Switzerland County and paid a projected 3.2 million dollars in wages. They have also been assessed over \$150,000 in property taxes, lowering rates for every taxpayer in Switzerland County.

A key element of the county's economic development plan was to have usable sites for new employers to locate. This task has now been achieved and, so far, the results are encouraging. Industrial Parks are a long term investments. In our region, the vast majority of new industrial location announcements were made on industrial property that had been developed for over fifteen years. Even though early success is rare, the Markland Business Park is now preparing to welcome its third industry, barely a year after final construction was completed.

We have worked with existing and start-up businesses as well. In 2014, The Switzerland County Economic Development Corporation partnered with Vevay Main Street to bring a business consultant to Switzerland County for seminars and one-on-one meetings with any interested business. We partnered with Chambers of Commerce from Jefferson, Scott, Jennings, and Carrol counties to put on the third annual Regional Business Expo. This year, the Expo was held at the Mid-America

Science Park in Scottsburg. The expo will be in Madison in 2015.

The Switzerland County Economic Development Corporation offers a Tools for Business Success section on its website. This is a free resource to guide new and existing businesses, including startup, financial, hiring, regulatory and other information. This tool can be found on the Switzerland County Economic Development website at switzerlandusa.com.

Another key component in the County's Economic Development Strategy was to create better tools to improve training and skills within the county's workforce and to help employers get the workforce training they need. In 2014, workforce training efforts at the Switzerland County Technology and Education Center (TEC) were rewarded with additional grant dollars from the EcO15 Program. This project is a collaboration with the Community Foundation of Switzerland County and has resulted in over 1.3 million dollars of education and training funding into our community since it began. College credit courses, Certified Nursing Assistant training, and High School Equivalency are just a few examples of the training our residents can now receive right here in Switzerland County.

The County's overall economic health is improving but we still have a long way to go. Total employment in Switzerland County increased in 2014 but we are still below our pre-recession employment levels by 3.7%. The size of our labor force has shrunk by 6.3% during that same time period, giving us the lowest unemployment rate in the region but also creating long-term challenges for our local economy. These are all important factors to consider as the county's updated economic development plan is developed.

Our local economy depends on the economic health of our businesses and residents. Switzerland County's largest employer and largest taxpayer is still the Belterra Casino and Resort. Indiana's gaming industry has seen it's worst year since 2002. Much of the decline has been driven by our corner of Indiana, where competition from new casinos in Ohio has cut into a market that Indiana casinos once had all to themselves. Lost business at Belterra could quickly translate to lost jobs and lost revenue in



...Economic Development Continued

Switzerland County. If this trend continues, the future of our local economy will depend on the diversity of our employment base and the skill of our workforce.

We at the Switzerland County Economic Development Corporation wish everyone a successful 2015 and invite to whole community to join the discussion on Switzerland County's future.



Workforce Investment Board

In Indiana, federal and state workforce development services are overseen by 12 regional boards comprised of community employers and business services professionals. These boards determine priority programs for funding, which services are provided to residents, and where WorkOne Centers are located. This way of operating reflects the federal mandate to allow local communities to decide which services are most useful to their residents.

Switzerland County is part of Region 9, which is known as the Southeast Indiana Workforce Investment Board (SEWIB). Switzerland County Commissioner Mark Lohide represents our county on the Local Elected Official council of the board, and Switzerland County Economic Development Corporation Vice-President Mike Busch represents the county on the Workforce Investment Board.

Working with the SEWIB, the Switzerland County Technology and Education Center arranged for state and federal workforce services to be available here to our residents. Every Tuesday, the WorkOne center of Madison staffs an office at the TEC Center from 8:30 a.m. to 4:00 p.m. Switzerland County resident Rosie Rohmann, a WorkOne employee, is available to help residents with unemployment claims, workforce training services, finding available jobs in the area, and creating resumes that help residents obtain those jobs. Appointments are not necessary, and most services are provided at no cost to Switzerland County residents.

Partnership Brings National Consultant to Switzerland County

The Switzerland County Economic Development Corporation and The Switzerland County Technology and Education Center partnered with Vevay Main Street and the Southeast Indiana Small Business Development Corporation to sponsor a national business consultant for a series of local seminars and one-on-one meetings with local businesses.

Marc Willson has been a Retail and Restaurant Consultant since 2009, bringing 35 years of experience to clients. He has delivered over 300 seminars and assisted thousands of retailers and restaurateurs through seminars and direct consultation.

In 1975, Marc started his retail career as co-owner of the largest distributor of Earth Shoes in the U.S. Since then he has held executive positions with retailers such as Circuit City, Ecampus.com and Storetrax, Inc. Most recently, he traveled to Dallas, Texas to open the world's first energy efficiency store for Current Energy, LLC, a company funded partially by Ross Perot.

On August 14, the community hosted Mr. Willson for a public speech on the topic of "TEAM Eventacular— Towns, Events and Merchants Partnering for Profits" which was geared toward restaurant, retail and service owners and managers.

Other Topics Included:

- Local events - a mainstay of small towns throughout Indiana
- Why Merchants should take full advantage of the bountiful influx of potential customers
- Before the event
- Day of the event
- After the event
- General overview of the best business practices

During Mr. Willson's visit, he was also available for consultations with area businesses upon request.

Switzerland County's Property Tax Rate is Among the Lowest in Indiana

Switzerland County's property tax rate is once again among the lowest in Indiana. According to information provided by the Indiana Business Research Center at Indiana University, Switzerland County's median property tax rate is the eighth lowest of Indiana's 92 counties. This is for taxes payable in 2014. The median property tax rate in Switzerland County is 1.18%. 61% of the median property tax rate for Indiana overall at 1.93%.

In terms of Southeast Indiana counties, Switzerland County's median tax rate is second lowest of the region. The Switzerland county median rate is also second lowest among all riverboat gaming communities statewide. 12 Indiana Counties have a property tax rate that is more than twice the Switzerland County rate. The total property tax rate is the combination of several taxing units including County, Town, and Township Governments the rate can vary from one town or township to another.

The two main factors in determining an individual property tax bill are the assessed valuation of the property and the property tax rate. A change in either of these two factors can raise or increase an individual tax bill.

The methods and guidelines for assessing the tax value of property in Indiana are set by the state, leaving very little control at the local level. Unlike many other counties in Indiana, Switzerland County has been able to keep property taxes lower by maintaining a lower rate. County property tax data is available online at <http://www.stats.indiana.edu/>.



High School Education Program



Data from Indiana University shows that in 2012, 21.4% of Switzerland County residents lack a high school diploma. That's an alarming statistic, because a high school diploma is the basic requirement for most post-high school training and educational opportunities. Wages for residents without a high school diploma average over \$8,000 less than their neighbors with a high school diploma. Finding a job without a high school diploma is harder, too: the unemployment rate for adults without a diploma is over 5% higher than the rate for those with a diploma.

Effective January 1, 2014, the Indiana Department of Workforce Development switched its high school equivalency test from the GED to the Test Assessing Secondary Completion, or TASC. It is computer-based, although a paper-based test is available. The test will become progressively more difficult over the next few years, allowing for a transition from the GED test to the TASC.

In Switzerland County, adult residents wanting to complete their high school education have a free resource available to help them. The High School Equivalency Class at the Switzerland County Technology and Education Center is offered year-round except during the month of July. The class meets on Mondays and Tuesdays. Classes are self-paced, meaning each person progresses at his/her own comfort levels, while a professional adult education instructor is on hand to assist when needed with individualized help.

For more information on the High School Equivalency Class at the Switzerland County Technology and Education Center, call the HSE Hotline at 1-855-591-7849.





Busy Year at Switzerland County Technology and Education Center



Tech Support Day

Technology changes faster today than ever before, and keeping up with these changes isn't always easy. The Switzerland County Economic Development Corporation's EcO15 initiative tried to make it a little bit easier.

On January 30, 2014, the Switzerland County Technology and Education Center sponsored "Tech Support Day at the TEC". Residents, employees, and business owners with questions about how to use their computers, tablets, smartphones, or any other technology device

were invited to bring their questions (and their devices) to the TEC Center, where personalized assistance was offered to help answer their questions.

Technology specialists fielded questions about how to format spreadsheets, how to program smartphones to receive emails, how to link home computers with their new tablets, and several other issues. This service was provided at no cost to residents by the SCEDC and its workforce development program.

Ivy Tech Continues Course Offerings

Ivy Tech Community College again offered a summer credit course at the Switzerland County Technology and Education Center.

COMM 101, Fundamentals of Public Speaking, was offered on Wednesdays from 8:00 a.m. to 12:00 p.m. at the TEC Center. Classes began June 11, 2014 and concluded on July 30.

The course featured a combination of in-class lectures, exercises, and speeches, along with independent online assignments. Students earned three college credits, which were transferable to many colleges and universities.

Fundamentals of Public Speaking introduced core concepts and skills for effective public speaking, including audience analysis, outlining, research, delivery, critical listening and evaluation, presentational aids, and use of appropriate technology.

The prerequisites for COMM 101 included a demonstrated competency through appropriate assessment or earning a grade of "C" or better in (ENGL 093 and ENGL 083) or ENGL 095. To register for Ivy Tech courses, or for answers to questions about enrollment and fees, contact Ivy Tech's Madison campus at 1-812-265-2580.



Financial Report

Years Ended December 31, 2014 and 2013

	2014	2013
Support & Revenues		
Contract Service Revenue	\$170,000	\$170,000
Grant Revenue	\$137,000	\$129,354
Other Revenue	\$435	\$86,500
Investment Return	(\$212)	\$625
Total Support & Revenues	\$307,256	\$386,479
Expenses		
Economic Development	\$285,404	\$331,524
Management & General	\$39,115	\$48,574
Total Expenses	\$324,519	\$380,098
Change in Net Assets	(\$17,263)	\$6,381
Net Assets, Beginning of Year	\$224,090	\$217,709
Net Assets, End of Year	\$206,827	\$224,090

Grant Dollars Raised

It is SCEDC's goal to bring as many economic resources to Switzerland County as possible. In the past, SCEDC has matched every dollar invested in its services by Switzerland County with as much as \$3 in outside grant dollars and the same amount in in-kind contributions. This type of leverage of local resources is key to helping the community achieve its long term goals as efficiently as possible. Unfortunately, this type of grant leveraging has dropped off sharply as local investment in economic development has declined. SCEDC has managed to accomplish as much as possible of most critical elements of the County's economic development strategy and address specific requests of county leadership but resources to pursue outside funding and resources are now more limited than ever. Even with grant funding at an all-time low, SCEDC was able to match local investment dollar for dollar on average over the last five years.

Year	2014	2013	2012	2011	2010	Total	5 Year Average
Grant Dollars Accumulated	\$99,000	\$10,500	\$127,000	\$61,000	\$765,000	\$1,062,500	\$212,500

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