

PROTEC Begins Annual Fund Raising

In mid-December, PROTEC began its annual fund raising campaign in support of the Putnam County Development Authority's marketing efforts.

One of the first contributions came from the Putnam County Chamber of Commerce. The Chamber's \$1,500 donation will help support PCDA's most aggressive marketing year ever.

During 2003, PCDA's web site (www.pcda.org) will undergo a major update. In addition, a new brochure about Putnam Business Park is in production with the help of the creative firm of Stirewalt & James. A listing of current



Putnam Chamber Executive Director Marty Chapman (left) presents a \$1,500 check to PROTEC director Gary Walton

donors to this year's fund raiser can be found on page 2 in this issue.

Putnam Schools Given Blue Ribbon by Magazine

Putnam Proud

The current issue of *Expansion Management* magazine features it's annual "Education Quotient 2002" (EQ) ranking 1,500 school districts nationwide.

Putnam County Schools were given a Blue Ribbon ranking in the 2002 EQ by the magazine.

The criteria for selection includes all school districts that are located in cities with a minimum population of 15,000 and which have an enrollment (K-12) of at least 4,800 students.

The EQ is composed of three major indices: The Graduate Outcome, The Resource Index and the Community Index.

The *Graduate Outcome* measures the final output of a district's schools, and includes average college board scores and graduation rates. This is the most important and, consequently, the most heavily weighted factor in the final calculations.

The *Resource Index* measures a community's financial commitment to public education. It includes things such as teachers' salaries, student-teacher ratios

and per-pupil expenditures. While important, it has a lesser weight in the final calculations because the magazine feels that a school district should be measured by its results, not by how much money it spends.

The *Community Index* measures the economic and educational background of the adult population and has almost no weight in the final calculation. Instead, it is used as a benchmark for site selectors and other people engaged in evaluating the work force.

These three indices, as well as the final EQ score, are calculated on a scale of 1 (lowest) to 99 (highest), with 50 being the midpoint.

For the complete listing, visit *Expansion Management* magazine online at www.expansionmanagement.com

For more information on Putnam County Schools, visit their website at <http://boe.putn.k12.wv.us/boe/index.html>

Congratulations to the students, teachers and administrators for your Blue Ribbon ranking in *Expansion Management* magazine.

THANKS To All Of Our 2003 Investors

Thanks to the following businesses and individuals who have made donations through PROTEC so far during the fund raising campaign.

THE FOSTER COMPANIES

ZMM, INC.

JACKSON KELLY PLLC

McJUNKIN CORPORATION

R. O. ROBERTSON, JR.

PRUDENTIAL WEST TEAYS REALTY

PUTNAM VILLAGE SHOPPING CENTER

THRASHER ENGINEERING, INC.

FRUTH PHARMACY

WILLIAMS SERVICE GROUP, INC.

WILLIAMS CONSULTING, PLLC

E. L. ROBINSON ENGINEERING CO.

GARAGE DOOR OPERATORS, INC.

PARKLINE, INC.

CONCORP, INC.

SLEEPY HOLLOW GOLF CLUB

INSURANCE EXCHANGE

PRAY CONSTRUCTION COMPANY

H.C. NUTTING COMPANY

**O.V. SMITH & SONS
OF BIG CHIMNEY INC.**

BULK TRANSIT CORPORATION

FOUR S DEVELOPMENT

GREEN METALS, INC.

PUTNAM COUNTY

**CHAMBER OF COMMERCE
UNITED BANK, INC.**

OLD COLONY COMPANY

SYCAMORE LANDFILL

VERIZON, WEST VIRGINIA

JAMON REAL ESTATE GROUP

WSAZ - NEWSCHANNEL 3

SILLING ASSOCIATES, INC.

ROCK BRANCH COMMUNITY BANK

MIDWAY FORD, INC.

APPALACHIAN RAILCAR SERVICES, INC.

CULTURAL RESOURCE ANALYSTS, INC.

DuPONT SPECIALTY CHEMICALS

UNION OIL & GAS, INC.

HARVEY D. PEYTON, ATTORNEY-AT-LAW

If you haven't made your donation yet, please do so soon.

PROTEC 2003 Fund Raising *(Continued from Page 1)*

We expect to roll out these and other aspects of our 2003 marketing program as we approach spring. The current marketing campaign includes participation in trade shows such as the Society of Automotive Engineers (SAE) show coming up on March at Detroit's Cobo Center.

During the year, we will continue the cooperative effort in order to get the most from our marketing dollars. As in the past, PCDA will continue to cooperate with Advantage Valley, BIDCO, HADCO and other development organizations as well as with members of the West Virginia Development Office.

It is important to note that our marketing efforts include not only industrial recruitment but those which enhance our ability to work with Putnam County's existing businesses to encourage retention and expansion of our industries.

About 80% of our staff time is devoted to working with existing Putnam County industries to help them expand and grow.

Too many people who tell you they have "fifteen years' experience" have really only had ONE YEARS' experience—repeated 15 times.

Putnam Business Park - Bid Documents Ready

At the January 2003 board meeting, the board is expected to formally approve the bidding documents for the construction of a new industrial access road, utility extensions, site preparation and similar work at Putnam Business Park in Fraziers Bottom.

Of course, we are still waiting for the court decision that will allow the WV Economic Development Grant Committee to issue bonds. The bonds are not expected to be issued until the court battle is over.

The number of industrial prospects looking at Putnam Business Park recently means we can ill afford to take any longer than necessary to begin preparations at the park to make it ready for new and expanding industry.

Chad Biller and Thrasher Engineering, Inc. are working to complete the bid documents and design specifications prior to the board's January 28th meeting.

Green Metals, Inc. Begins to Take Shape at Eleanor

In the photo right, one of the new Green Metals, Inc. buildings begins to take shape at the Eleanor Industrial Park.

Construction has been somewhat hampered because of the amount of wet weather so far this winter. But every sunny day (like January 8th when the photo was taken) finds crews working to complete the project. The new facility should be completed this spring and is located adjacent to the Diamond Electric Mfg. Facility.



Tax Increment Financing (TIF)

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With the passage of Amendment One last November, economic development in West Virginia now has a new tool. Tax Increment Financing (TIF) is a new financing option that counties and municipalities can use to attract and finance new job growth in our state.

HOW DOES IT WORK?

Step 1. Either a private developer or a public entity (such as a Development Authority) brings forward a new economic development idea.

Step 2. The County Commission or Municipality (Class I or Class II Cities) reviews the plan with public input.

Step 3. If approved at the local level, the plan then goes to the West Virginia Development Office for review. Within 60 days, the Development Office notifies the county or municipality of state approval.

Step 4. The county or city works with an investment banker to finance the project.

Step 5. Annual review of project status to West Virginia Development Office and the community.

It sounds more complicated than it is. But the most important fact to keep in mind is that **Taxpayers will not see an increase in their property taxes.** Secretary of Tax and Revenue, Brian Kastick tells us that he is working on a guidelines booklet to assist localities interested in getting started on a TIF project. The guidelines should be complete within a month or so.

“NONRESIDENT COMMERCIAL NAVIGATION COMPANIES MILEAGE TAX”

The legislature is expected to receive a proposal for a waterways tax applied to “owners or operators” of nonresident commercial navigation companies using West Virginia waters, whether incorporated or not. The yearly assessment is based upon the time spent (as a percent of operating time) with nonresident equipment within West Virginia waters.

The taxes collected would be deposited into a special revenue fund known as the **Riverfront Development Fund**. The fund would be managed by the WV Public Port Authority and would be used to assist in the development, construction and operation of public river ports, recreational facilities, or beautification projects along the rivers in the state.

Riverfront development includes: job creation and retention, promotion of economic development for the region, a project in the best interest of the public and leverages other monies.



New PCDA Logo

Board of Directors

<i>David Bunger</i>	<i>Wayne Bennett</i>
<i>David Copenhaver</i>	<i>James Caruthers</i>
<i>Dale Eggleton</i>	<i>Scott Edwards</i>
<i>Roy Hamilton</i>	<i>Gary Garrison</i>
<i>Beverly Jarrett</i>	<i>Johnny Harris</i>
<i>Jack McLane</i>	<i>David Kimberling</i>
<i>Dennis Prisk</i>	<i>Robert Pennington</i>
<i>Nancy Smith</i>	<i>Courtlandt Smith</i>
<i>Ben Vest</i>	<i>John Smolak</i>
<i>Thomas D. Winter</i>	<i>Linda Williams</i>

Staff : Gary S. Walton, CED, Executive Director
 Gloretta Bishop, Office Manager

Phone: (304) 757-0318

Just in case you haven't noticed, PCDA has a new logo. In preparation for our 2003 marketing effort, it was determined that the development authority needed a new look. The new logo and tag line "Bringing every advantage home" was developed by people at Stirewalt & James. We are using the new logo on ink pens, stationery and it will also be used on our new Putnam Business Park brochure. The new brochure will be used in the first direct mail effort in several years.



Workers' Compensation Comparative Cost Data

A recent article in *Expansion Management* magazine listed Workers' Compensation Comparative Cost Data as reported in the Growth Strategies Organization's (GSO) "Trends Newsletter", April 2002. GSO estimates the cost of workers' compensation benefits expressed as a percent of total covered wages and salaries in each of the states in the table at right.

A recent news article in the *Sunday Gazette-Mail* talked about Governor Wise's efforts to bring business, government and labor together to solve the workers' compensation unfunded liability.

It appears that legislators want even more program reforms. Sen. Brooks McCabe, D-Kanawha, is encouraging more talks in late January.

Benefits as a % of Covered Payrolls

	1999	Change, 1997-99
Virginia	0.53%	0.7%
Kentucky	0.90%	6.6%
Maryland	1.44%	1.5%
New Jersey	0.64%	-2.1%
New York	0.80%	0.0%
North Carolina	0.63%	7.1%
Ohio	1.18%	-5.1%
Pennsylvania	1.37%	-6.2%
Tennessee	0.66%	12.3%
West Virginia	3.76%	4.4%

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Address Service Requested

