



FOR IMMEDIATE RELEASE: February 26, 2014  
CONTACT: [media@eflorida.com](mailto:media@eflorida.com)

## SETTING THE RECORD STRAIGHT ABOUT ENTERPRISE FLORIDA'S EXPENDITURES

“Enterprise Florida was created by the Florida Legislature as a public-private partnership to expand and diversify the economy through job creation. EFI abides by the law and has received a clean opinion on its audited financial statements. To be successful in economic development, EFI must build and maintain strong relationships with site selection professionals across the country. Site selection events are held in major source markets for projects and site selectors to help build relationships and market Florida as the top state in the nation for business. Marketing the state as a business destination to key decision makers is critical to achieving our mission, and events like these are one such component of that effort.” - *Nancy Blum-Heintz, Vice President of Communications, Enterprise Florida*

- **FACT: Enterprise Florida (EFI) abides by the law.**
  - As noted in [February 2013](#), EFI has clearly defined, written policies and procedures for purchasing and contracts, and adherence to policy is annually audited by independent auditors.
  - EFI has received a clean opinion on its audited financial statements, which are presented to EFI's Board of Directors.
  - Information regarding EFI's contracts and vendors are all considered public record and can be requested through Florida's public records laws.
  - EFI welcomes the public's interest in the operations and performance of its objectives.
  - EFI follows the letter of the law as a 501(c)(3) not-for-profit organization, and is not a unit of state government, as defined by Florida Statute.
- **FACT: To be successful in economic development, EFI must build and maintain strong relationships with site selection professionals across the country.**
  - Site selectors are specialists hired by companies to guide decisions on identifying best place scenarios for business location and expansion projects.
  - Most site selectors are located in certain geographic regions of the country – Dallas, Atlanta, New York, Boston.



- **FACT: Stadium expenditures were for site selection consultant events, key to building relationships with corporate decision makers while promoting Florida as a premier state for business.**
  - The expenditures for the Atlanta Braves, Dallas Cowboys and New York Yankees stadiums were for site selector events.
  - Site selection events are held in major source markets for projects and site selectors to help build relationships between Florida economic development leaders and key business location decision makers, and to market Florida as the top state in the nation for business.
  - These events entail a day-long series of appointments between site selectors and state and local economic development leaders, as well as a closing networking event.
  - A total of 33 business development meetings were held in Atlanta, New York and Dallas, with 120 consultants and 95 economic development professionals from across the state in attendance.
  - A portion of those event expenses are offset by attendance fees from regional economic development offices.
  
- **FACT: For more than 10 consecutive years of its 16-year history, EFI achieved its legislatively defined match.**
  - As addressed in our response in both [February 2013](#) and in [August 2013](#), for fiscal year 2013 (July 1, 2012-June 30, 2013) EFI did in fact meet its private funding obligations under Florida law.
  - Over the past few years, the percentage of EFI's operating revenue from state funds ranged from 70 percent to 88 percent in prior years. However, this number includes administered and pass-through contracts.
  - EFI's match was defined in legislation in 1999 and redefined in 2011.
  - Until 2011, in-kind contributions were applied toward the match as allowed by the Legislature. The Legislature eliminated the in-kind component in 2011.
  
- **FACT: There is no legislatively mandated job creation goal.**
  - Through its contract with the Department of Economic Opportunity (DEO), EFI is required to submit annual jobs goals and has consistently met those goals.
  - As noted in our response in [February 2013](#), the 1992 objective referenced was from the Office of Program Policy Analysis and Government Accountability (OPPAGA) report 95-17 referring to an organization that no longer exists.
  - It was disbanded in 1995 after EFI was formed as it is currently known. The organization referenced in the report was called the Enterprise Florida Innovation Partnership.

- The 1995 review of Enterprise Florida Innovation Partnership was required by Legislation after its creation in 1993. At that time, EFI existed only as an unfunded umbrella organization with its responsibility being the state strategic plan for economic development, not the current functions of business development, marketing the state as a business destination, international trade and exports, etc.
- **FACT: Over the last three years, EFI has seen a dramatic increase in projects:**
  - Number of Projects – 152 for 2013, a 23 percent increase over 124 projects in 2010
  - Capital Investment – \$2.1 billion in capital investment, a 133 percent increase over \$900 million in capital investment in 2010
  - New Jobs – 21,742 new jobs contracted, a 91 percent increase over 11,398 new jobs contracted in 2010

EFI is committed to transparency and posts frequently requested documents in its [online newsroom](#). Read all of EFI's Fact Sheets on its [Commitment to Taxpayers](#), [Board of Directors](#), [EFI President & CEO Proposed Contract](#), [Employee Performance Evaluations](#), [EFI's 2013 Point by Point Correction](#).