

***Delaware Economic Development Office  
(10-03-00)***

Project Summary Chart

Project Name	STATE CAPITAL FUNDS					
	\$ Prior to FY 1999	FY 1999	FY 2000 Request	FY 2000 Recommended	FY 2001 Request	FY 2002 Request
1. Delaware Strategic Fund	\$ 10,000,000 *	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
N/A Riverfront Development Corp.				5,000,000		
N/A Economic Development 2000				10,000,000		
<b>TOTAL</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 25,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>

\*Due to the on-going basis of these appropriations, only the FY 1998 appropriation is reflected.

**DELAWARE ECONOMIC DEVELOPMENT OFFICE**  
**10-03-00**

**1. Delaware Strategic Fund**

**PROJECT DESCRIPTION AND JUSTIFICATION**

*Funding is requested to recapitalize and enhance the Delaware Strategic Fund which was established in the FY 1994 Capital Budget. The monies authorized to this fund will be used by the department to provide financial assistance for job retention, attraction and creation. The Strategic Fund enables Delaware to compete with other states for jobs. These funds can be used for working capital, machinery and improvements, manufacturing modernization initiative, and various other development finance projects. The Strategic Fund is the office's primary development finance tool.*

The State and local governments should receive tax revenues comparable to the assistance provided within a relatively short period of time. For all projects receiving assistance from the fund, direct permanent quality full-time jobs need to be created or retained. Without funding, the state will not be able to respond quickly to economic development opportunities, which could mean that jobs will be lost to neighboring states.

**FACILITY DATA: N/A**

**POSITION REQUEST:**

No new positions specific to this project are requested.

**CAPITAL REQUEST:**

	State Funds		Capital Funds From Other Sources		
	Authorized and Requested		Federal	Other	
FY 1997	\$	10,000,000	\$	0	\$ 0
FY 1998		10,000,000		0	0
FY 1999		10,000,000		0	0
FY 2000		10,000,000		0	0
FY 2001		10,000,000		0	0
FY 2002		10,000,000		0	0
<b>TOTAL</b>	<b>\$</b>	<b>60,000,000</b>	<b>\$</b>	<b>0</b>	<b>\$ 0</b>

**COST BREAKDOWN: N/A**

**OPERATING COSTS – COMPLETED FACILITY: N/A**

**FISCAL YEAR 2001**

**1. Delaware Strategic Fund**

**\$10,000,000**

*See Project Descriptions for FY 2000*

**DELAWARE ECONOMIC DEVELOPMENT OFFICE**  
**10-03-00**

**FISCAL YEAR 2002**

<b>1. Delaware Strategic Fund</b>	<b>\$10,000,000</b>
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*See Project Descriptions for FY 2000*