



**FLORIDA**  
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*Foundation*

**STATE OF THE STATE REPORT**  
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# Current Realities

18,899,412 Floridians

19<sup>th</sup> largest economy in world

2 of 40 Global Megaregions

Positioned for Global Economy

Florida Joint Estimating Conference, Enterprise Florida, Who's Your City?

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# Current Realities

10.7% unemployment

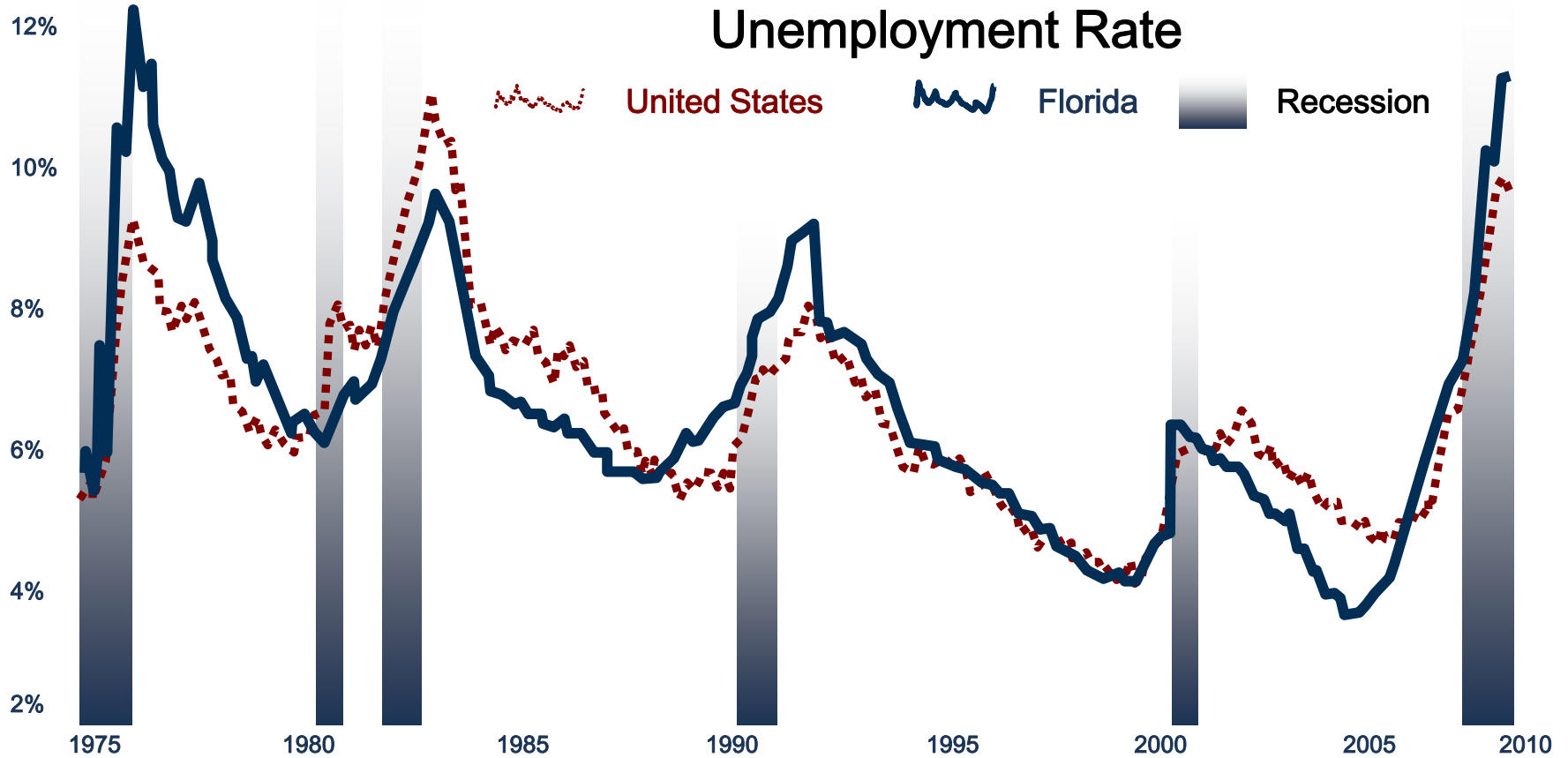
600,000+ jobs gone since October 2007

1 in 5 homes in foreclosure pipeline

State Revenues reduced by \$8 Billion

Net Population loss of 58,000 last year

# We've been here before...

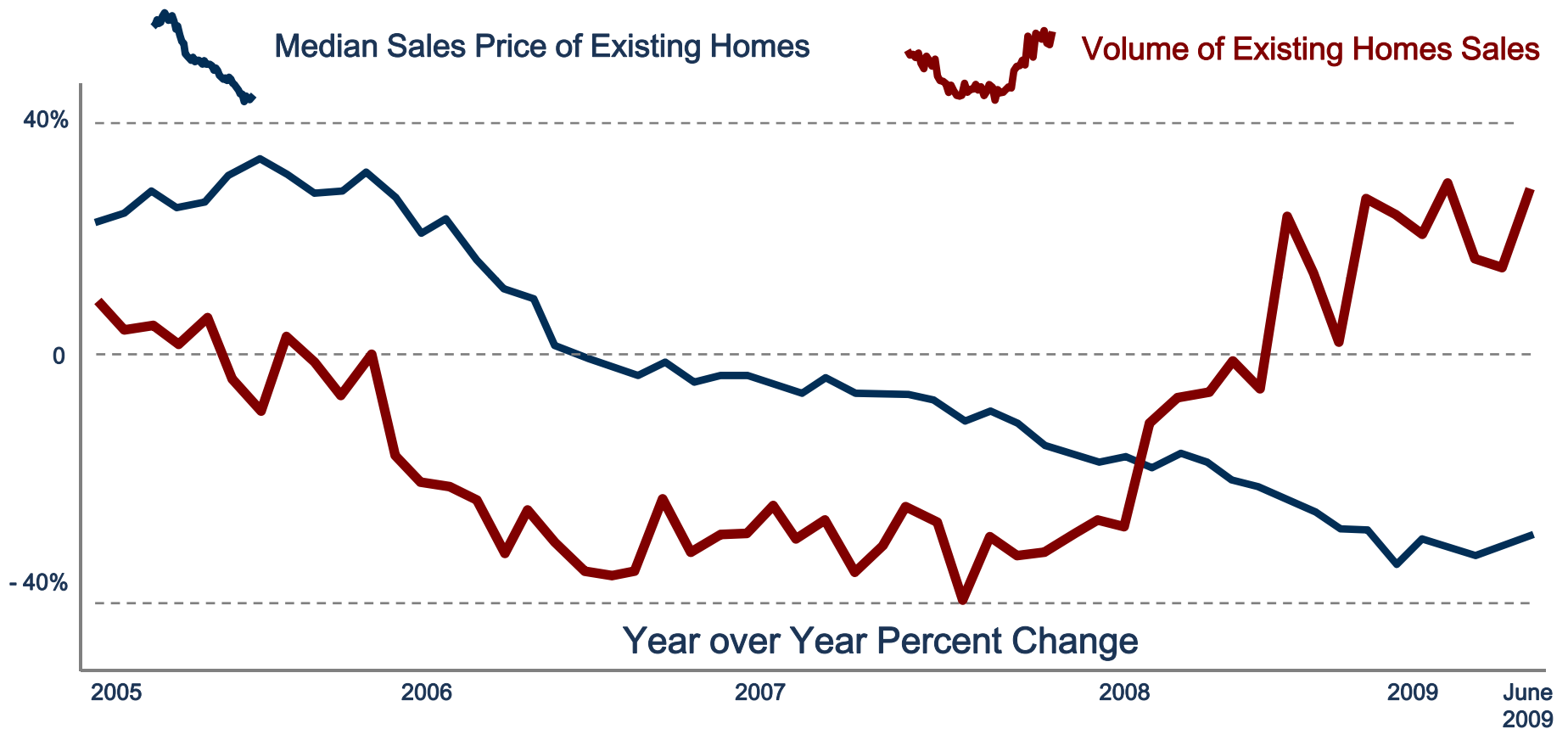


Florida Agency for Workforce Innovation, Labor Market Statistics Program (January 1974 – July 2009)

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# Housing Market Gaining Strength

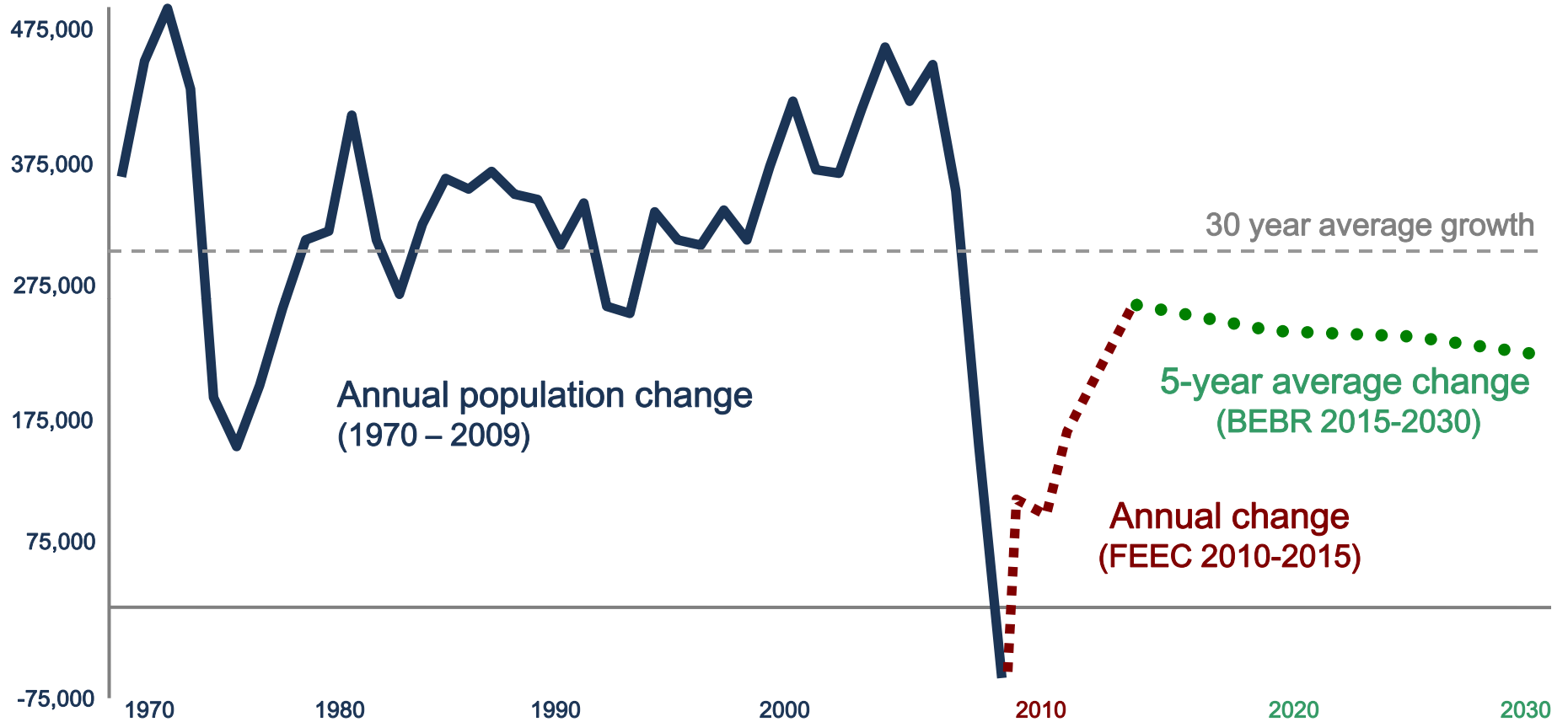


Florida Legislative Office of Economic and Demographic Research, July 2009

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# Population Growth Still a Driver

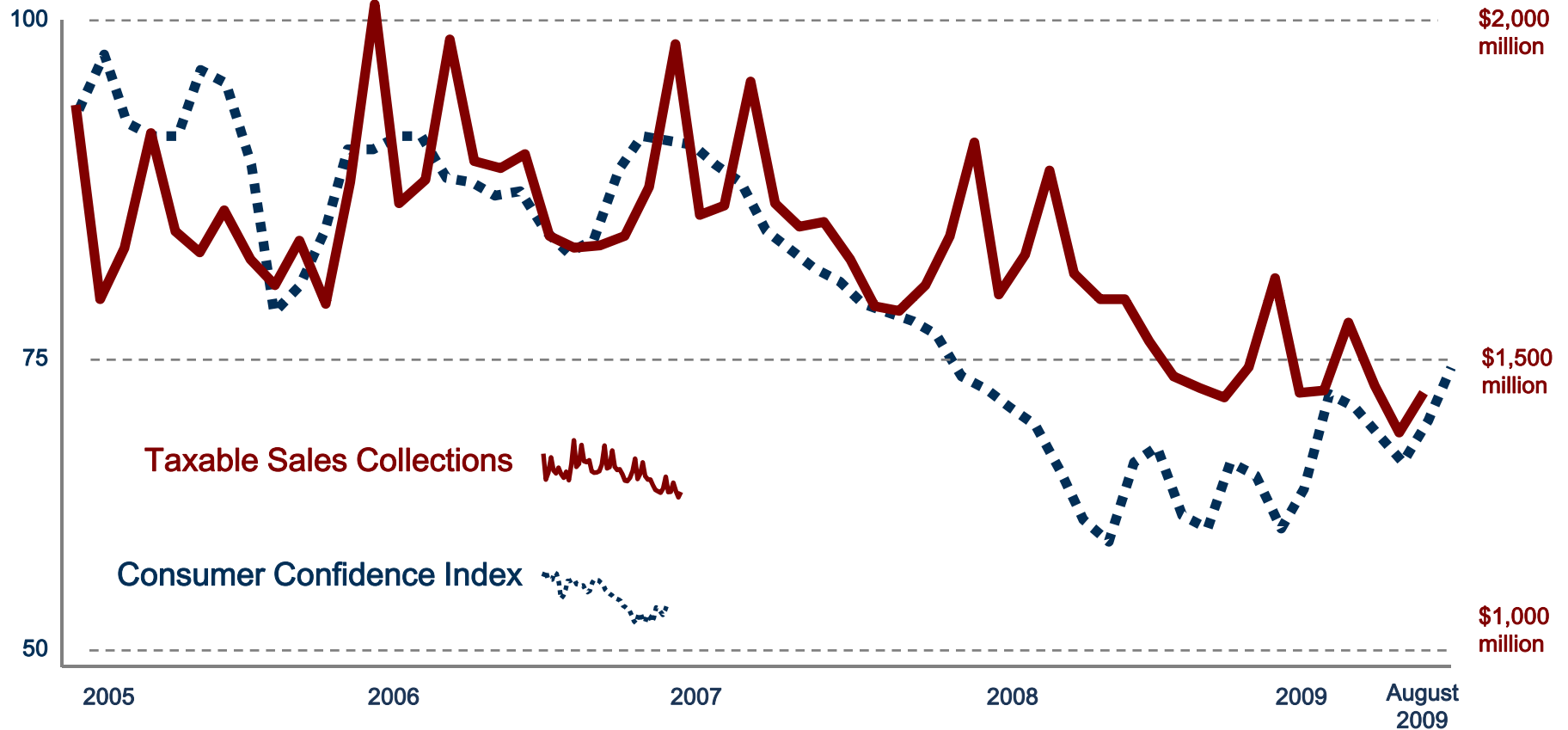


U.S. Census Bureau, Florida Bureau of Economic and Business Research, April 2009, Florida Economic Estimating Conference, July 2009



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# Consumer Outlook Brightening

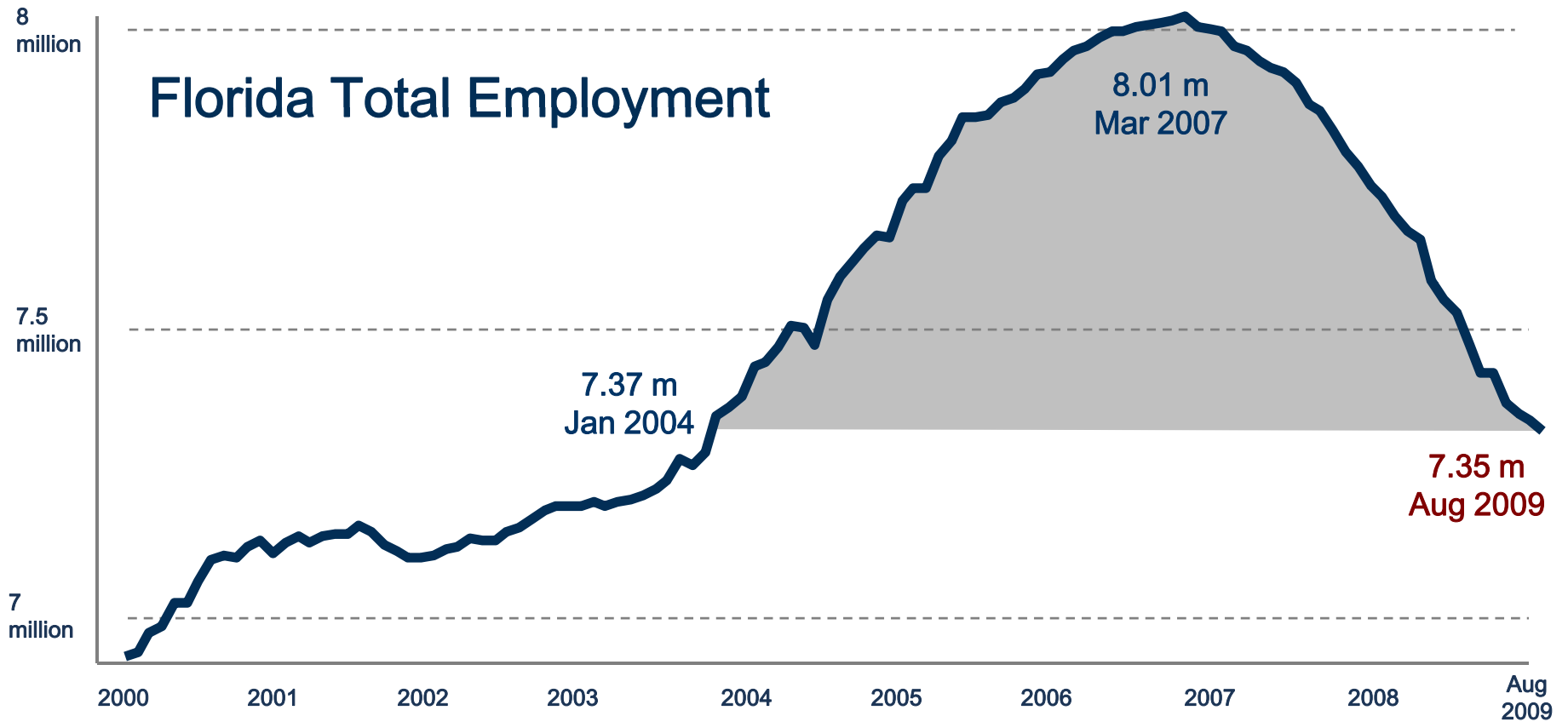


Florida Bureau of Economic and Business Research, Consumer Confidence Index, September 2009 & Florida Department of Revenue, Taxable Sales Collections, August 2009

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# Employment Still Falling



U.S. Bureau of Labor Statistics, Current Employment Statistics, August 2009

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# Is the Florida We've Known Over?



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“Florida needs to plan better and grow smarter over the *next 7 million people* than we did during the last 7 million.”

- Steve Halverson, President & CEO, The Haskell Company & Chair-Elect of the Florida Chamber of Commerce

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# Florida's Change Management System

- 1) Long Term Focus (*policy over politics*)
- 2) One Agenda (*one agenda, not many*)
- 3) Metrics, Transparency & Accountability  
(*measure what matters*)
- 4) Aligned & Coordinated Resources  
(*only so much money and time*)

# Drivers of Florida's *Next* Economy

Prosperity & High Paying Jobs  
Vibrant & Sustainable Communities  
Global Competitiveness

Talent &  
Education

Innovation & Economic  
Development

Infrastructure &  
Growth Leadership

Business Climate  
& Competitiveness

Civic & Government  
Systems

Quality  
of Life

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# Opportunity to Work Together

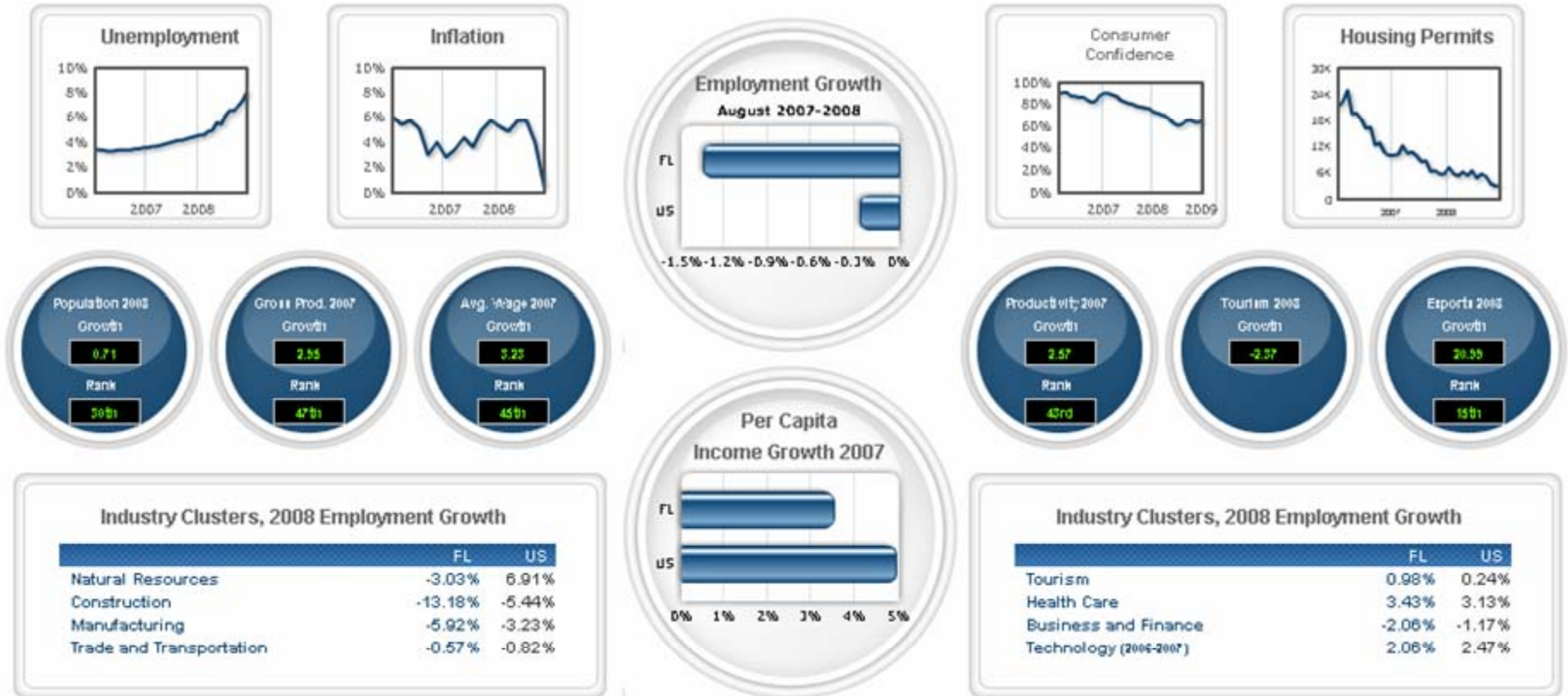


“Within the six economic drivers are opportunities for both public and private-sector support. They are not partisan or regional and they require shared vision and long-term commitment.”

CFO Alex Sink



# The Florida Scorecard



[www.TheFloridaScorecard.com](http://www.TheFloridaScorecard.com)

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# Update: Florida's Economic Drivers



Talent &  
Education



Innovation &  
Economic Development



Infrastructure &  
Growth Leadership



Business Climate &  
Competitiveness



Civic & Government  
Systems



Quality  
of Life

# Talent & Education



Trend – Behind nation on some measures, but system improvements narrowing gap

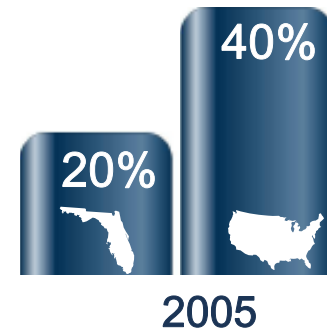
**Student Performance**  
(NAEP 8<sup>th</sup> Grade Math Scores)



**Bachelor's Degrees**  
(awarded per 1,000 residents)



**Talented Workforce**  
(percent with Science & Engineering PhDs)

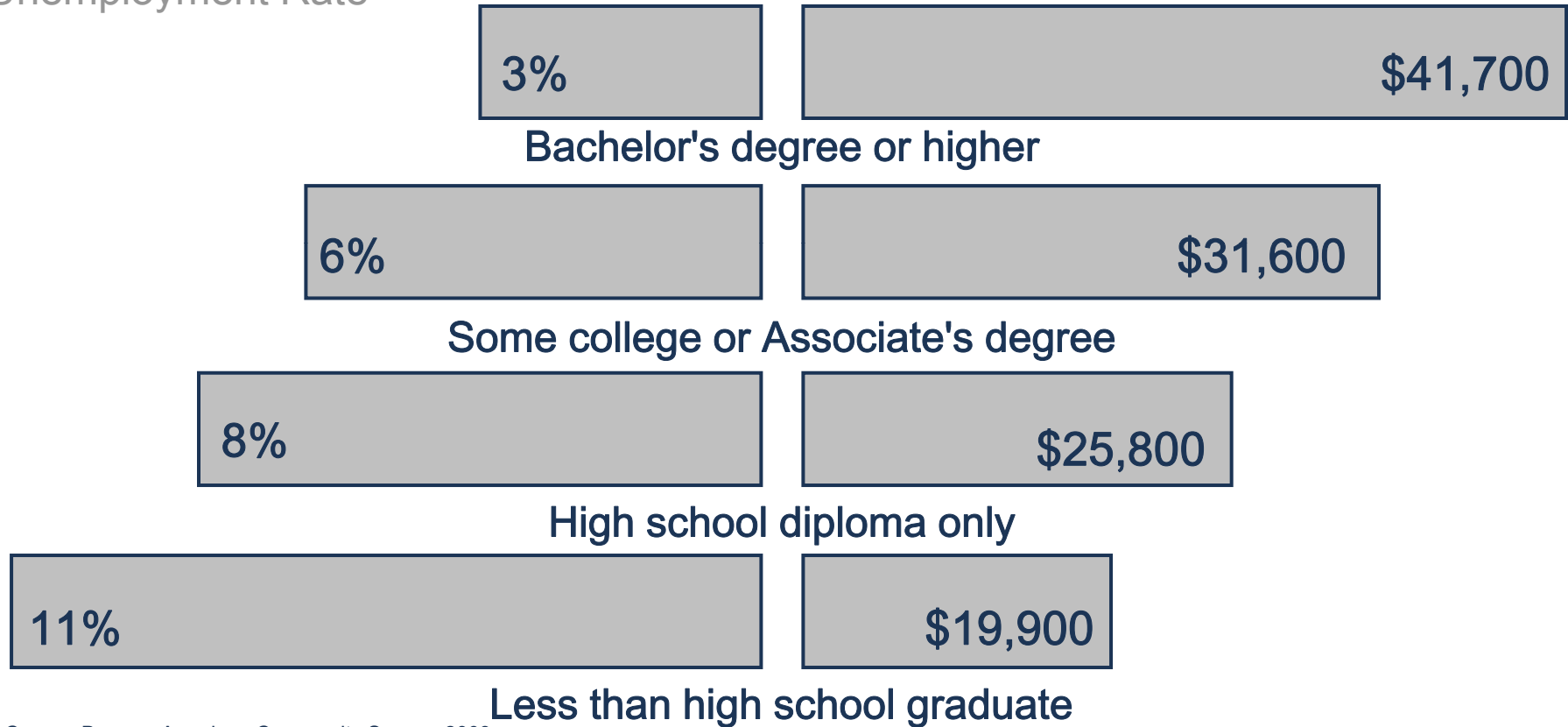


# Education Matters

## Florida Educational Attainment 2008

Unemployment Rate

Median Earnings



U.S. Census Bureau, American Community Survey, 2008



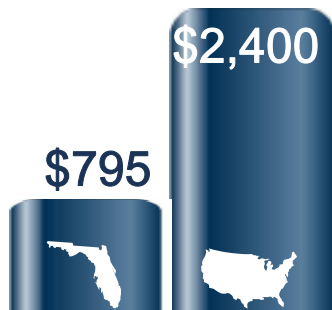
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# Innovation & Economic Development



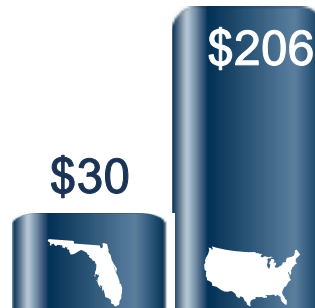
Trend – Decline in capital markets threatens to limit future entrepreneurship

Research & Development  
(total per worker)



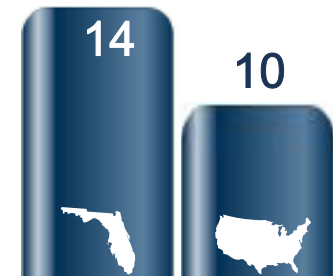
2005

Venture Capital  
(total per worker)



2008

Business Creation  
(new firms per 1,000 workers)



2007

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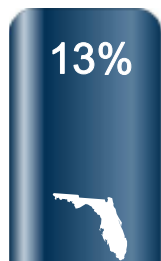
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# Infrastructure & Growth Leadership



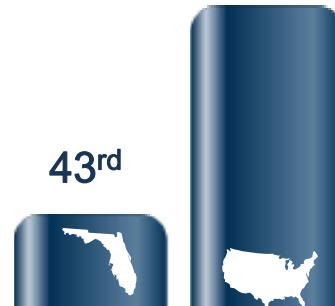
Trend – Under- & un-funded infrastructure needs imperil long-term growth potential

Percent of Roadways in Congested Condition



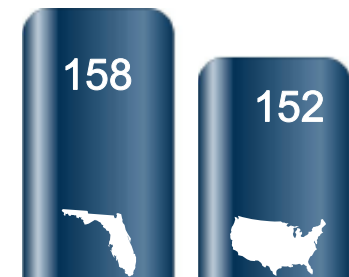
2008

Per Capita Total Energy Consumption  
(national ranking: 1 is good)



2008

Per Person Fresh Water Consumption  
(gallons per day per person)



2008

# Business Climate & Competitiveness



Trend – Climate favorable, but uncertainty and rising costs undercut competitiveness

**Liability-Systems**  
(national ranking: 1 is best)



**Cost-of-Doing-Business**  
(national ranking 1 is cheapest)



**Health-Insurance Costs**  
(national ranking: 1 is cheapest)



# Civic & Government Systems



Trend – Strong performance of recent years eroded by growing budgetary pressures

**Government Performance Index**  
(national grade = B-)



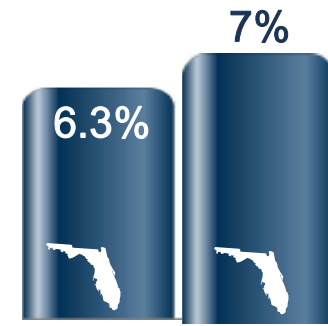
2008

**Emergency Preparedness and Security**  
(national score)



2008

**Benchmark Debt Ratio**  
(debt service as percent of available revenues)



2008

Cap

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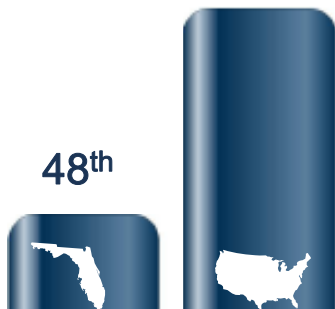
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# Quality of Life



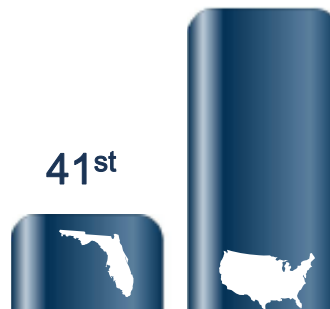
Trend – Families hit hard by increasing costs, demands, and reduced support

**Foreclosure Rate**  
(national ranking 50 = most)



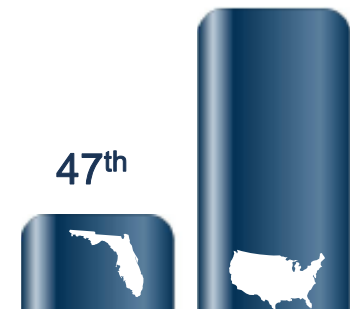
2009

**Working Families in Poverty**  
(national ranking 1 equals fewest)



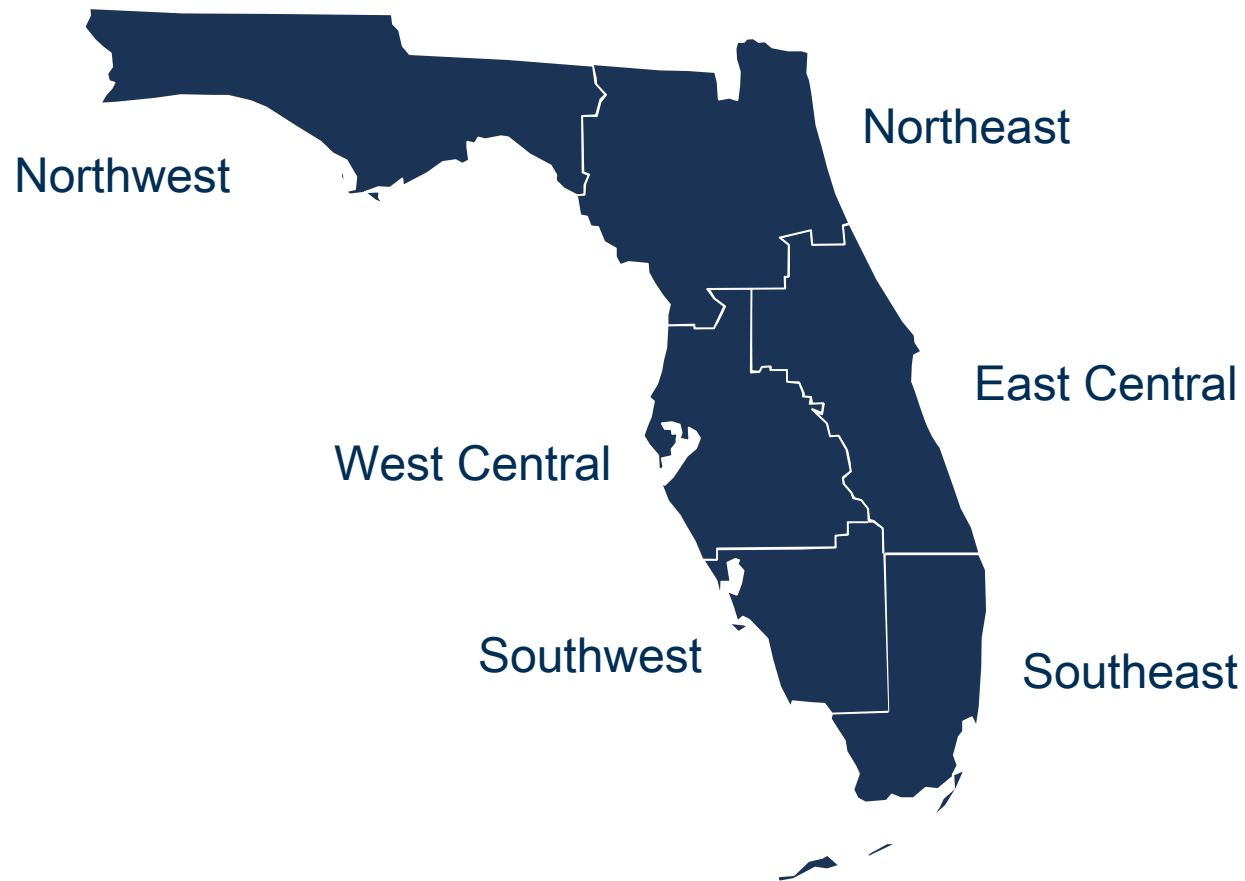
2007

**Uninsured Persons**  
(national ranking 1 equals best)



2006

# Regional Breakouts & Discussions



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# Regional Forums

- October 20- Jacksonville Regional Chamber
- October 21- Bay County Chamber
- October 30- Indian River County Chamber
- November 4- Clearwater Regional Chamber
- November 18- Greater Naples Chamber
- December 2- Central Florida Partnership
- December 2- Columbia County IDA
- December 11- Florida's Great Northwest
- December 11- St. Petersburg Area Chamber
- January 15- Greater Miami Chamber



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