



Broward County

Legislation Details (With Text)

File #: 22-926 **Version:** 1

Status: Agenda Ready

In control: OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT

On agenda: 6/7/2022 **Final action:** 6/7/2022

Title: A. MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as the “Alliance”) Proposed Business Plan for Fiscal Year 2023 pursuant to the agreement between Broward County and the Alliance.

ACTION: (T-10:31 AM) Approved.

VOTE: 9-0.

B. MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as the “Alliance”) Fiscal Year 2022 quarterly performance report, for the period from January 1, 2022 through March 31, 2022, pursuant to the Agreement between Broward County and the Alliance.

ACTION: (T-10:31 AM) Approved.

VOTE: 9-0.

Sponsors:

Indexes: Established Commission Goals

Code sections:

Attachments: 1. Exhibit 1 - Proposed Business Plan for 2023 ADA compliant, 2. Exhibit 2 - Q2 FY22 Report Greater Fort Lauderdale Alliance with Approved OESBD Revision 5.19_MF, 3. Exhibit 3 - OESBD Memo Alliance 2nd Quarter FY 22 Report_MF

Date	Ver.	Action By	Action	Result
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Broward County Commission Regular Meeting

Director’s Name: Sandy-Michael McDonald
Department: Economic and Small Business Development

Information

Requested Action

A. MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as the “Alliance”) Proposed Business Plan for Fiscal Year 2023 pursuant to the agreement between Broward County and the Alliance.

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31, 2022, pursuant to the Agreement between Broward County and the Alliance.

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Why Action is Necessary

A. Pursuant to the County's agreement with the Alliance, the Alliance must submit to the County an annual business plan for Board approval.

B. Pursuant to the County's agreement with the Alliance, the Alliance must submit to the Office of Economic and Small Business Development, quarterly performance reports for Board acceptance.

What Action Accomplishes

A. The Alliance submission and the Board of County Commissioners approval of the annual Business Plan will satisfy compliance with the terms of the agreement between the parties.

B. The Alliance's submission and the Board of County Commissioners' acceptance of the quarterly performance reports will satisfy compliance with the terms of the Agreement between the parties.

Is this Action Goal Related

Yes

Previous Action Taken

None.

Summary Explanation/Background

THE OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT RECOMMENDS APPROVAL OF THE ABOVE MOTIONS.

Motion A:

This item supports the Board of County Commissioners' Vision of "A vibrant economy with a diverse, skilled workforce, in a County offering unique advantages that attract all types of businesses to create equitable, countywide prosperity.", Value A: Ensuring economic opportunities for Broward's diverse population and businesses", Goal 1: "Attract and retain all types of business, especially high-wage industries that offer employee benefits, through partnerships with the Alliance, chambers of commerce, colleges and universities, CareerSource, and any other available avenues."

The Office of Economic and Small Business Development (OESBD) received and reviewed the Alliance proposed Fiscal Year 2023 Business Plan (Exhibit 1). Key proposed Market Measures have been summarized for Fiscal Year 2023 (Exhibit 1, page 14 of 31). The Alliance proposes the following goals in FY 2023: Number of New Value-Added Jobs: 1,600 (no change from FY 22); Number of Jobs Retained: 1,300 (no change from FY22); Corporate Visits: 150 (decrease of 30 from FY 22); Domestic Capital Investment: \$100 million (no change from FY 22); International Capital Investment: \$5 million (no change from FY 22) Domestic Leads: 175 (no change from FY22); International Leads: 50 (no change from FY 22); Private Sector Dollars Investing in Economic Development: \$3,095,000 (increase of \$815,000 from FY22). The Alliance's key 2023 goals remain consistent with the goals of

2022, with a few exceptions. The target number of Corporate Visits was reduced due to a transition in employees at the Alliance including having a new Director of Workforce Services. Planned activity with CareerSource Broward, is reduced due to lack of availability of funding for workforce programs across the state, as the requests for training dollars statewide has outpaced the dollars allocated by the Legislature. However, the Alliance indicates encouraging increases in Private Sector Dollars Investing in Economic Development, and they anticipate continued growth in the number of private sector members as the economy continues to improve coming out of the pandemic. In addition, there is anticipation of new funding for initiatives being implemented through The Prosperity Partnership and the Alliance Foundation. The Alliance's FY 2023 Marketing & Communications goals include \$300,000 in Media Value Generated, 7,500,000 Advertising and Social Impressions, and 150,000 Total Visits to Website, all of which remain unchanged from FY 2022. The Alliance indicates that strategically focused diversification and growth of Broward County's economy through emphasis on high-value, high-wage targeted industries, remains their top priority, as well as continuing to capitalize on trends accelerated by a rapidly changing business environment.

Motion B:

This item supports the Board of County Commissioners' Vision of "A vibrant economy with a diverse, skilled workforce, in a County offering unique advantages that attract all types of businesses to create equitable, countywide prosperity.", Value A: Ensuring economic opportunities for Broward's diverse population and businesses", Goal 1: "Attract and retain all types of business, especially high-wage industries that offer employee benefits, through partnerships with the Alliance, chambers of commerce, colleges and universities, CareerSource, and any other available avenues."

The Office of Economic and Small Business Development (hereinafter referred to as "OESBD") reviewed the Fiscal Year 2022 Alliance Quarterly Performance Report (Exhibit 2). The quarterly report has been summarized to highlight the Alliance's accomplishments for the second quarter of Fiscal Year 2022 (Exhibit 1, page 3 of 10). The quarterly report demonstrates notable achievements of the Alliance's quarterly goals in public/private mix and private sector dollars investing in economic development.

As reported by the Alliance, goal attainment in the second quarter was affected by several outside influences. Regarding the Alliance annual goal for new domestic and international leads is to develop 225 leads (175 domestic and 50 international), or 56 leads per quarter for FY 2022. The Alliance developed a total of 34 domestic and 10 international leads for a total of 44 leads during the second quarter. This represents 79% goal attainment. However, the Alliance anticipates meeting this objective for the year and will be continuing its outreach to site consultants and corporate real estate decision makers through in person and virtual contacts. Quarterly direct domestic capital investment was \$9.1 million or 36.4% goal attainment in projected domestic capital investment and no international capital investment for this quarter. The Alliance has a number of project generation outreach programs in process, and it is anticipated this will result in additional projects in the pipeline to bring the Alliance in line with goal as the year progresses. The Alliance reports the goal for business retention and expansion is to conduct 180 corporate visits in FY 2022, or 45 per quarter. The Alliance conducted a total of 26 visits during the second quarter, which represents 58% goal attainment. The Alliance indicates that staff is focused on assisting in areas such as access to capital, workforce training opportunities, permitting and site location. The Alliance job retention annual goal was to help retain 1,300 jobs for Fiscal Year 2022, or 325 per quarter. The Alliance reported 42 retained in the second quarter or 13% goal attainment. While this number is under the goal at this time, it is anticipated that as the pandemic has less of an impact on businesses in Broward County

going forward, they will be considering competing locations for job expansions or relocations and this number will grow in line with the goal as the year progresses.

OESBD has reviewed the quarterly report (Exhibit 2) and accepts the Alliance response relating to performance activities including its three departments: Business Development, Investor Relations, and Business Intelligence Function.

Source of Additional Information

Sandy-Michael McDonald, Director OESBD, (954) 357-6400.

Fiscal Impact

Fiscal Impact/Cost Summary

None.