



Broward County

Legislation Text

File #: 22-037, Version: 1

Broward County Commission Regular Meeting

Director's Name: Sandy-Michael McDonald

Department: Economic and Small Business Development

Information

Requested Action

MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as "The Alliance") Fiscal Year 2021 quarterly performance report, for the period July 1, 2021 through September 30, 2021, pursuant to the Agreement between Broward County and the Alliance.

Why Action is Necessary

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

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 MOTION.

This motion 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 2021 Alliance Quarterly Performance Report (Exhibit 1). The quarterly report has been summarized to highlight the Alliance's achievements for the fourth quarter of Fiscal Year 2021 (Exhibit 1, page 3 of 12). The quarterly report demonstrates the successful achievement of some of the Alliance's overall quarterly goals, with notable achievements in projected job creation

with 897 projected new value-added jobs and direct domestic capital investment of \$57.1 million. The Alliance has exceeded the annual goals for eight of the market measures: average monthly projects in the pipeline; number of announced projects; number of new value-added jobs; direct domestic capital investment; Dollar Value of CareerSource Broward Partnership; media value generated; financial support public/private mix; and private sector dollars investing in economic development.

As reported by the Alliance, goal attainment in three measures were affected due to the COVID-19 crisis and in a fourth measure due to depletion of state funding. The Alliance's goal for business retention and expansion is to conduct 180 corporate visits in Fiscal Year 2021, or 45 per quarter. The Alliance conducted a total of 47 visits during the fourth quarter of Fiscal Year 2021 for a total of 156 visits for the year. The goal was not met due to the difficulty of accessing company leaders for meetings as the delta variant impact increased. It also affected the Alliance's ability to get referrals of companies from members. The Alliance's annual goal for new domestic and international leads was to develop 225 leads (150 domestic and 75 international), or 56 leads per quarter for Fiscal Year 2021. The Alliance developed a total of 146 domestic and 33 international leads for a total of 179 leads during the year. This represents 80% goal attainment. Both of these goals were impacted by the pandemic, as many companies chose to remain in place and reassess their position on bringing employees back into offices. Additionally, international travel restrictions impacted international leads throughout the year. The Alliance's annual goal for the number of retained jobs was 1,000 or 250 retained jobs per quarter for Fiscal Year 2021. The Alliance achieved 706 retained jobs, representing 70% goal attainment. Due to the pandemic, most companies were staying in place in our region and not choosing to look at locations outside the area. The Alliance's goal for the number of CareerSource Broward Partnerships was 20 for Fiscal Year 2021, or five per quarter. The Alliance completed eight partnerships for the year, which represents 40% goal attainment. The state's Incumbent Worker Training (IWT) budget was depleted for a period of time, which impacted the Alliance's ability to reach this goal. While the number of partnerships missed the goal, the dollar value of the partnerships was 190% over budget.

OESBD has reviewed the quarterly report 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) 357-5615.

Fiscal Impact

Fiscal Impact/Cost Summary

None.