



Broward County

Legislation Details (With Text)

File #:	20-790	Version:	1
		Status:	Agenda Ready
		In control:	OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT
On agenda:	5/5/2020	Final action:	5/5/2020
Title:	MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as "The Alliance") Fiscal Year 2020 quarterly performance report, for the period October 1, 2019 through December 31, 2019, pursuant to the Agreement between Broward County and the Alliance.		
Sponsors:			
Indexes:	Established Commission Goals		
Code sections:			
Attachments:	1. Exhibit 1 - Alliance 1st Qtr Fiscal Year 2020 Report to Broward County, 2. Exhibit 2 - OESBD Memo - Alliance Fiscal Year 2020 1st Quarter Report-SMM		

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

MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as "The Alliance") Fiscal Year 2020 quarterly performance report, for the period October 1, 2019 through December 31, 2019, 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 2020 Alliance Quarterly Performance Report (Exhibit 1). The quarterly report has been summarized to highlight the Alliance's achievements for the first quarter of Fiscal Year 2020 (Exhibit 1, page 3 of 17). The quarterly report demonstrates the successful achievement of 62% of the Alliance's overall quarterly goals, with notable achievements in projected job creation with 560 projected new value-added jobs; direct capital investment of \$273.4 million and 863 retained jobs. The Alliance has exceeded the annual goal for overall capital investment for Fiscal Year 2020.

As reported by the Alliance, goal attainment challenges listed were missed due to several outside influences. Regarding average number of projects in the pipeline, the Alliance reports that while this measure is currently under goal, there are several project generation outreach programs in process. They anticipate they will bring the Alliance in line with goal as the year progresses. The Alliance reports that the goal for announced projects is five per quarter, and this quarter, three were announced. There are a number of projects in the pipeline that are currently being finalized and as they are announced, it is anticipated they will 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 Fiscal Year 2020, or 45 per quarter. The Alliance conducted a total of 34 visits during the first quarter, which represents 75% goal attainment. Alliance staff is focusing on this important objective through proactive outreach to local companies, and with additional visits planned for the next three quarters, it is anticipated this goal will be met for the year.

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. The Alliance has achieved a significant portion of its quarterly goals.

Source of Additional Information

Steven Tinsley, Economic Development Manager, OESBD, (954) 357-8075

Fiscal Impact

Fiscal Impact/Cost Summary

None.