

## OFFICE OF ECONOMIC DEVELOPMENT

### Fiscal Year 2008 Annual Report

#### Goal Statement

To encourage a diversity of economic development activities in Broward County that promotes a full range of employment and income opportunities for Broward County residents.

<b>Performance Measures</b>	<b>FY06 Actual</b>	<b>FY07 Actual</b>	<b>FY08 Budget</b>	<b>FY08 Actual</b>	<b>% Change FY07-FY08</b>	<b>Variance Number</b>
Number of businesses provided business retention and expansion services	409	391	300	236	-40%	<b>2</b>
Number of exporting and importing workshops conducted and coordinated	9	6	4	11	83%	<b>3</b>
Total number of targeted industry jobs recruited through economic development partnership efforts	3,125	2,653	2,500	1,700	-36%	<b>4</b>
Number of targeted industry jobs retained	0	N/A	300	1,683	N/A	
Number of economic development value-added jobs induced by incentives in Broward County	1,228	1,416	1,500	472	-67%	<b>10</b>
Percentage of economic development value-added jobs induced by incentives in Broward County	100	N/A	100	87	N/A	
Amount of new capital investment made by targeted industry companies relocating to/expanding in Broward County (in millions)	66	82	60	136	66%	<b>5</b>
Number of companies recruited to Broward County	27	14	10	17	21%	<b>6</b>
External customer satisfaction rating	N/A	N/A	N/A	4.44	N/A	<b>1</b>
Number of market analyses completed	3	9	4	5	-44%	<b>7</b>
Number of projects assisted in obtaining financing	3	5	5	1	-80%	<b>8</b>
Number of assisted companies per staff member	N/A	36	30	17	-53%	<b>9</b>

**Explanation of variances greater than 15 percent:**

- 1** The County implemented a new customer satisfaction survey in FY2008 in order to collect more actionable information. Ratings are on a scale of 5.0 (highest) to 1.0 (lowest). Prior year performance and current targets are shown as "N/A" because the survey questions and calculation methodology have changed.
- 2** This measure is lower compared to FY2007 due to fewer requests for information, technical assistance, workforce development advice, and capital formation work.
- 3** This measure is higher compared to FY2007 due to an increase in trade missions (inbound) that required additional workshops and the addition of the BCC Leadership international curriculum.
- 4** This measure is lower compared to FY2007 due to companies hiring a fewer number of employees.
- 5** In FY08, a new company relocated its regional headquarters to Broward County and invested heavily in construction, equipment, and personal property.
- 6** This measure is higher compared to FY2007 due to recruiting efforts.
- 7** This measure is lower compared to FY2007 due to fewer requests for market analyses.
- 8** This measure is lower compared to FY2007 due to fewer requests for Industrial Revenue Bonds program.
- 9** This measure is lower compared to FY2007 primarily due to fewer request from companies for technical assistance.
- 10** Due to economic downturn, number of value-added jobs has increased less in FY08 as compared to FY07.