

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: May 7, 2019 Consent Regular
 Ordinance Public Hearing

Department: Department of Housing and Economic Sustainability

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: payments totaling \$40,000 related to the Job Growth Incentive (JGI) Agreement with TBC Parent Holding Corporation, TBC Retail Group, Inc. and TBC Shared Services, Inc. (TBC).

Summary: Staff is requesting the Board of County Commissioners (BCC) to consider approval of payments in the amount of \$40,000 related to the JGI Agreement with TBC. On June 2, 2009 the BCC entered into a Job Growth Incentive Agreement (R2009-0949) with TBC to provide up to \$40,000 in local matching support under the State's QTI program. TBC was required to create 50 new jobs with an average annual salary of \$65,200 and to retain 345 jobs. Pursuant to the Agreement, TBC was required to provide an Independent Audit verifying the schedule of new jobs and average annualized salary of the new jobs. On January 15, 2019, the BCC approved to receive and file the Notice of Termination letter, terminating the Agreement due to non-compliance of the Audit requirement. It was determined that TBC had met all other requirements of the Agreement. In connection with the BCC's discussion regarding the termination of the Agreement, staff was directed to revisit the County's audit and performance security requirements. On April 16, 2019, the BCC gave approval to retain the County's performance security requirement and accept the State's audit requirement. With the modification to the County's audit requirement, staff has determined that TBC is in full compliance with all requirements of the Agreement. Staff is recommending BCC approval to provide payments totaling \$40,000 relating to the Agreement. District 1 (JB)

Background and Justification: Palm Beach County and the Florida Department of Economic Opportunity utilize incentive programs including the currently active QTI Tax Refund program to support business relocation and expansion projects. Incentives from the State require a 20% local match, typically provided by the County and the relevant local municipality. The County enters into an Agreement to ensure correct and proper use of the County's matching funds.

Attachment(s): none

Recommended By:  4/23/19
 Department Director Date

Approved By:  5/1/19
 Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2019	2020	2021	2022	2023
Grant Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT					

# ADDITIONAL FTE POSITIONS (Cumulative)					
---	--	--	--	--	--

Is Item Included In Current Budget? Yes _____ No X
 Does this Item include the use of Federal funds? Yes _____ No X

Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

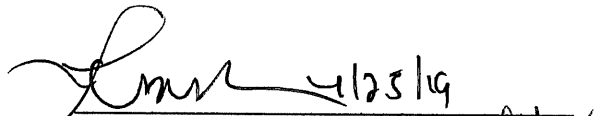
B. Recommended Sources of Funds/Summary of Fiscal Impact:


No Fiscal Impact

C. Departmental Fiscal Review: 
 Beverley Reid, Division Manager

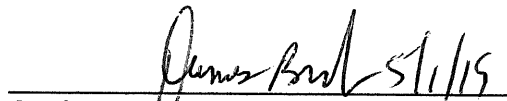
III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:


 OFMB 8/4/25


 Contract Development and Control 4/30/19

B. Legal Sufficiency:


 Assistant County Attorney

C. Other Department Review:

 Department Director