Agenda Item #: 31-6

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	October 18, 2022	[X] Consent [] Ordinance	[] Regular [] Public Hearing
Department:	Housing and Economic	Development	

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: an Agreement with the Business Loan Fund of the Palm Beaches, Inc. d/b/a Center for Enterprise Opportunity (CEO) for \$80,000 under the Fiscal Year 2022-2023 Community Development Block Grant (CDBG) Program.

Summary: The attached document has been executed on behalf of the Board of County Commissioners by the Director of the Department of Housing and Economic Development in accordance with Agenda Item 6D-2 (R2022-0746) as approved by the BCC on July 12, 2022.

The Agreement with CEO provides \$80,000 in Fiscal Year 2022-2023 CDBG funds to provide technical assistance and business support services to small businesses and persons developing small businesses. CEO is required to create a minimum of 5.5 full-time equivalent jobs advertised countywide, conduct four (4) business plan training seminars, close four (4) credit builder loans/microloans and provide business and financial counseling to no fewer than 40 unduplicated businesses and/or entrepreneurs. Additionally, at least 51% of the jobs must be held by, or made available to, Low and Moderate Income Persons who must reside in the Palm Beach County CDBG jurisdiction during the term of the Agreement. CEO received \$80,000 in CDBG funds during Fiscal Year 2021-2022 and successfully met their deliverables, per the enclosed table.

Center For Enterprise Opportunity Contract Deliverables	FY 2022 Goal	FY 2022 Actual	FY 2023 Goal
Create a minimum number of full-time-equivalent jobs	5.5	5	5.5
Provide 1-on-1 business and financial counseling sessions for a minimum number of unduplicated clients	40	99	40
Conduct a minimum number of comprehensive business plan trainings	4	5	4
Close a minimum number of credit builder loans and/or microloans	4	4	4

In accordance with County PPM CW-O-051, all delegated contracts, agreements and grants must be submitted by the initiating department as a receive and file agenda item. **These are Federal CDBG funds which do not require a local match.** Countywide (HJF)

Background and Justification: CEO, a non-profit organization, provides technical assistance and business loans for the establishment, stabilization, and expansion of small businesses.

Attac	hmei	nt(s):
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1	Agreement with	the	Business	Loan Fund	of th	e Palm	Beaches
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2 Delegation of Signatory Authority Memo

Recommended By: Department Director	9/27/2022 Date
Approved By:Assistant County Administrator	13/11/20 Date

II. FISCAL IMPACT ANALYSIS

Fiscal Years	2023	2024	2025	2026	2027
Grant Expenditures	\$80,000				
Operating Costs					
External Revenues	(\$80,000)				
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				
# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
s Item Included In Curre Does this Item include the Budget Account No.:	e use of Federa	al funds? `	res X res X	No	
Fund <u>1101</u> Dept <u>14</u>	<u>3</u> Unit <u>1431</u> Obje	ect <u>8201</u> Pro	gram Code	Period <u>BG70</u>	0G/6 YJ
3. Recommended So	urces of Funds	/Summary o	of Fiscal In	npact:	
Source of funding is	. CDDC	:- Dl	t D		
Departmental Fisc	al Review: 🗚	<			
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5. Departmentari isc	' Sh	nairette Majo		Director II	_
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	' Sī	W COMMEN	ITS nd Control		10/6
A. OFMB Fiscal and/o ADULT OFMB MG 9/30 PG 30	' Sī	W COMMEN	ITS nd Control	Comments:	10/6
A. OFMB Fiscal and/o	III. REVIENDER Contract Development $\frac{9 30 22}{\sqrt{5/7/22}}$	W COMMEN	ITS nd Control	Comments:	1016

Department Director