Agenda Item #: 31-8

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meeting Date:

October 3, 2023

[X] Consent
[] Ordinance

[] Regular

[] Public Hearing

Department:

Housing and Economic Development

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: a CDBG Economic Development Agreement with the Business Loan Fund of the Palm Beaches, Inc. d/b/a Center for Enterprise Opportunity (CEO) for \$80,000 to provide economic development services under the Fiscal Year 2023-2024 Community Development Block Grant (CDBG) Program, for the period October 1, 2023 to September 30, 2024.

Summary: The Agreement with CEO provides \$80,000 in Fiscal Year 2023-2024 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 fulltime 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 document has been executed on behalf of the Board of County the Agreement. Commissioners (BCC) by the Director of the Department of Housing and Economic Development in accordance with Agenda Item 6D-3 (R2023-1013) as approved by the BCC on July 11, 2023 that delegated authority to the County Administrator or designee to execute forms, certifications, funding agreements, amendments thereto, and all other documents necessary for implementation of the Action Plan, CDBG, HOME and ESG activities. County PPM CW-O-051, provides that all delegated contracts, agreements and grants must be submittedby the initiating department as a receive and file agenda item. CEO received \$80,000 in CDBG funds during Fiscal Year 2022-2023 and is in the process of successfully completing their deliverables. These are Federal CDBG funds which do not require a <u>local match.</u> <u>Countywide</u> (HJF)

Background and Justification: CEO, a non-profit organization, provides technical assistance and business loans for the establishment, stabilization, and expansion of small businesses within the Palm Beach County CDBG jurisdiction. CEO received \$80,000 in CDBG funds during Fiscal Year 2022-2023 and is in the process of successfully completing their deliverables, per the table below:

Center For Enterprise Opportunity Contract Deliverables		FY 2023 Actual	FY 2024 Goal
Create a minimum number of full-time-equivalent jobs	5.5	8.5	5.5
Provide 1-on-1 business and financial counseling sessions for a minimum number of unduplicated clients		46	40
Conduct a minimum number of comprehensive business plan trainings		0	4
Close a minimum number of credit builder loans and/or microloans	4	0	4

[&]quot;FY 2022-2023 Actual", which is Total served through 8/30/23 or first 11 months of Agreement term.

Attachment:

1. Agreement with the Business Loan Fund of the Palm Beaches, Inc.

Recommended By:	Styring Howard	9-19-23
	Department Director	Date
Approved By:	Moon D. M. Nuther	9/25/2003
	Assistant County Administrator	∕ bate

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Grant Expenditures	\$80,000				
Operating Costs	7777	······································			
External Revenues	(\$80,000)				
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				
# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
Is Item Included In Curre Does this Item include th Budget Account No.:			Yes X Yes X		
•	R I Init 1431 Ohio	act 8201 Pro	ogram Code	/Period	
Fund <u>1101</u> Dept <u>143</u>	-				
B. Recommended So	urces of Funds	/Summary	of Fiscal In	npact:	
Source of funding is	CDBG Econom	ic Developr	nent Progra	m funds.	
C. Departmental Fisc	Va	alerie Alleyr nance and		> Director II ve Services,	DHED
	III. <u>REVIE</u>	W COMME	NTS		
A. OFMB Fiscal and/o	or Contract Dev	elopment a	and Contro	l Comments	s :
June Martin OFMB OF 9/20	42012623 M6 4/20	Contra Total P	ct Developr	rent and Co	1912015 ntrol
B. Legal Sufficiency:			,		
Assistant County At	9/25/ torney	/23			
C. Other Department	Review:				
Department Directo	r				