

## OFFICE OF ECONOMIC DEVELOPMENT

### Fiscal Year 2005

#### 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>FY03 Actual</b>	<b>FY04 Actual</b>	<b>FY05 Budget</b>	<b>FY05 Actual</b>	<b>% Change FY04 - FY05</b>	<b>Variance Number</b>
Number of businesses recruited/retained	113	299	250	629	110%	<b>1</b>
Businesses provided assistance	N/A	820	350	1,118	36%	<b>2</b>
Inbound missions completed	N/A	10	4	17	70%	<b>3</b>
Outbound missions completed	N/A	6	4	4	-33%	<b>4</b>
Coordinate and conduct exporting and importing workshops	N/A	15	4	8	-47%	<b>5</b>
Number of jobs created with wages above 115% of the County average wage	N/A	1,906	1,000	1,718	-10%	
Percentage of newly created jobs above 115% the County average wage	100	100	100	400	300%	<b>1</b>
Number of jobs retained	N/A	1,996	700	2,478	24%	<b>6</b>
Total number of targeted industry jobs recruited/retained through economic development partnership efforts	2,019	3,095	3,000	3,474	12%	
Customer satisfaction rating	N/A	96	95	N/A	N/A	
Number of market analyses completed	N/A	N/A	3	9	N/A	
Number of projects assisted in financing	0	N/A	4	3	N/A	
Surveys of various jurisdictions responsible for implementing VisionBROWARD recommendations	0	N/A	8	8	N/A	
Number of new bio-tech jobs	0	132	50	126	-5%	

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

- 1** The measure increased due to a greater emphasis placed on business recruitment and retention, which resulted in the recruitment of several big corporations (DHL Kaplan, Aetna) and the expansion of local Broward businesses.
- 2** The measure increased due to changes implemented in the tracking process for business assistance calls, which has resulted in greater monitoring accuracy.
- 3** The measure increased due to a greater emphasis on contacts with foreign countries
- 4** The measure decreased due to the relocation of resources for two outbound missions to missions in partnership with local organizations.
- 5** The measure decreased due to a focus on in-house workshops instead of on workshops conducted with external partners.
- 6** The measure increased as the result of a greater emphasis placed on business retention, as well as of the establishment of partnerships with municipalities.