

AMERICAN RESCUE PLAN FUND
ALLOCATION, COVID PLANNING,
RESPONSE, & RECOVERY FOR
SOUTH FLORIDA

AUGUST 25, 2021

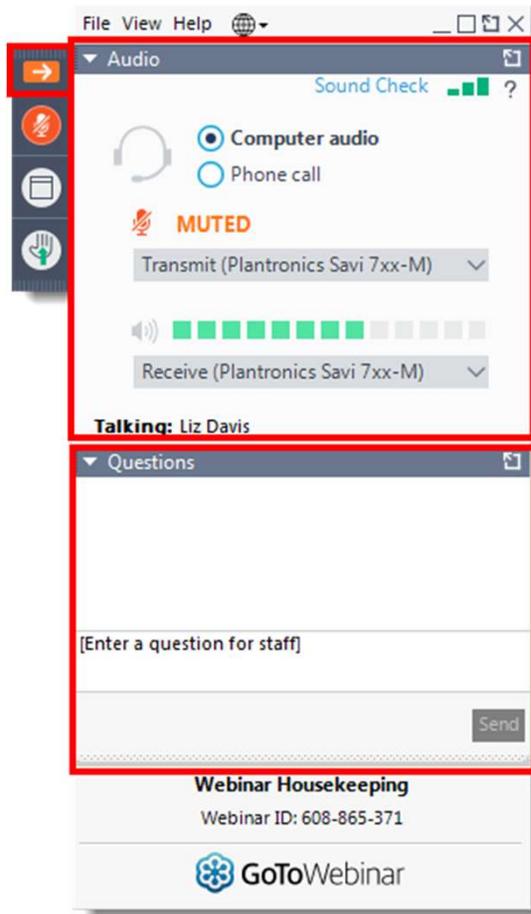


South Florida Regional Planning Council

Proudly serving South Florida since 1974



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Your Participation

Open and close your control panel

Join audio:

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Submit questions and comments via the Questions panel. For technical issues please contact Eralda Agolli or Alisha Lopez in a private message.

Note: Today's presentation is being recorded and will be provided once available.



Welcome



Greg Ross

Mayor, City of Cooper City
SFRPC, Immediate Past Chair

Florida Labor Market July 2021 Update

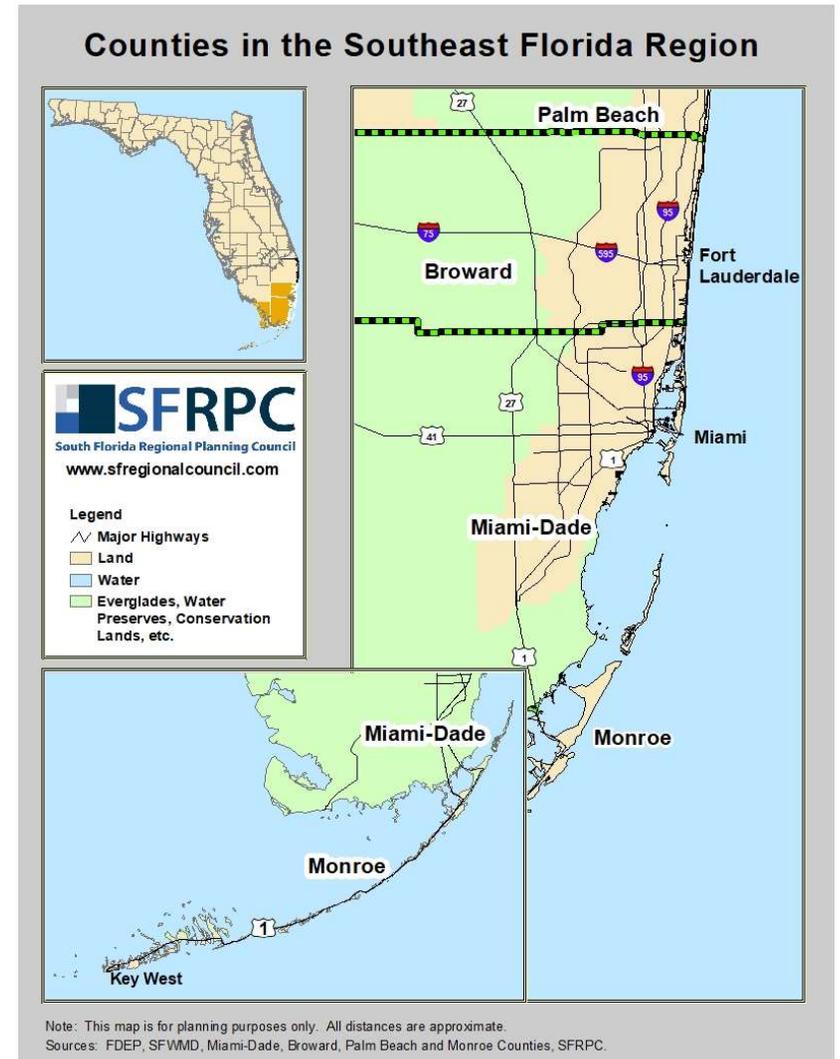


Mark Cassidy, MRP

Economic Development & Research Manager
South Florida Regional Planning Council

Our Mission

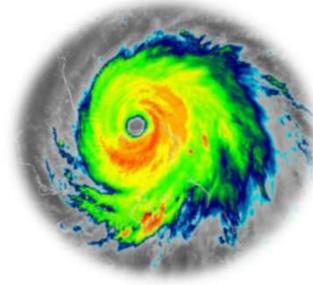
- Regional planning agency for Monroe, Miami-Dade, and Broward counties
- Collaborative planning and development and implementation of regional strategies
- EDA-designated Economic Development District
- Regional planning & technical assistance
- Revolving loan fund programs
 - Small businesses
 - COVID-impacted businesses



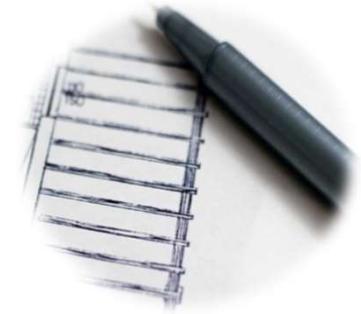
OUR SERVICES



**ECONOMIC
DEVELOPMENT /
REVOLVING LOAN FUND**



**EMERGENCY
PREPAREDNESS**



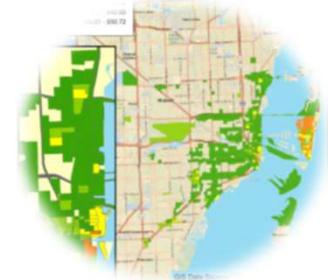
**REGIONAL DEVELOPMENT & LOCAL
GOVERNMENT COMPREHENSIVE
PLAN REVIEW**



**TRANSPORTATION &
ALT FUELS**



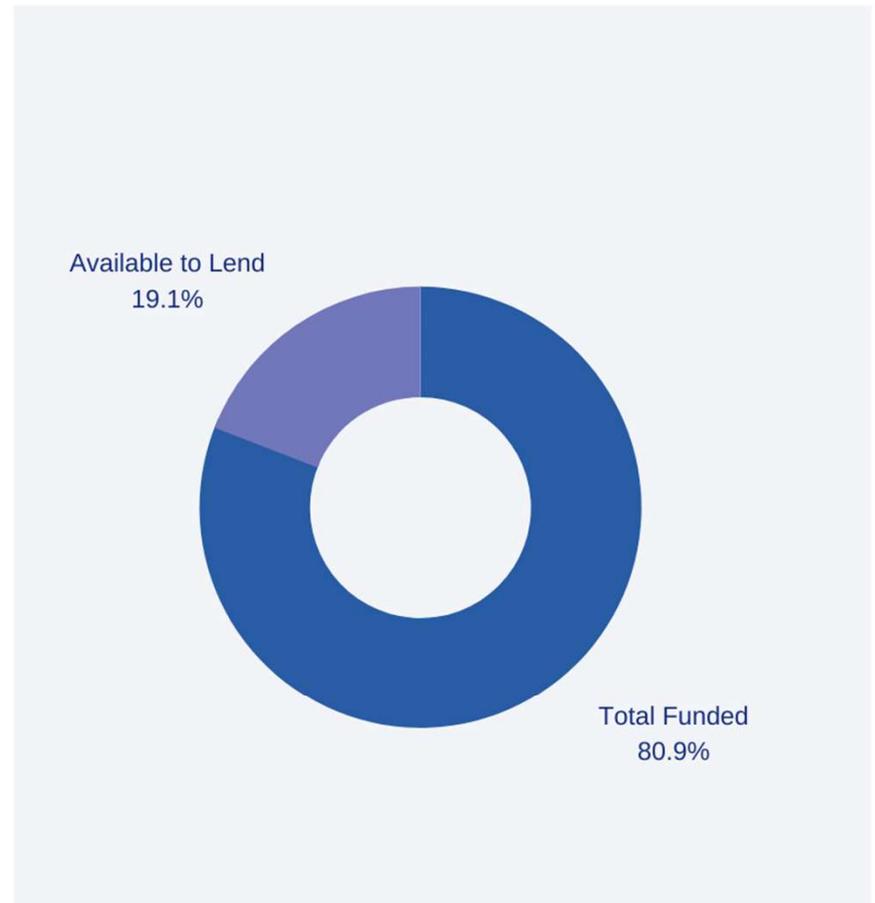
**RESILIENCY &
SEA LEVEL RISE**



**MAPPING & GEOSPATIAL
ANALYSIS**

CARES ACT Revolving Loan Fund (RLF)

The RLF CARES Act Program is a long-term financing program to help stabilize existing businesses impacted by COVID-19.



Loan Information

- Loan Amount: \$25,000 - \$500,000
- Interest Rate: Fixed 3% - 4%
- Duration: Up to 10 yrs.
- Personal guaranties and collateral are required.

Eligibility

- Small Businesses
- Sole Proprietors
- 501c3 Organizations

**Located within Monroe, Miami-Dade, Broward & Palm Beach counties*

Funds CAN be combined with:

- Economic Injury Disaster Loans (EIDL)
- Paycheck Protection Program (PPP) or the State of Florida Bridge Loan Program
- RLF CARES Act Program is NOT a grant or forgivable loan.





South Florida Labor Market Update

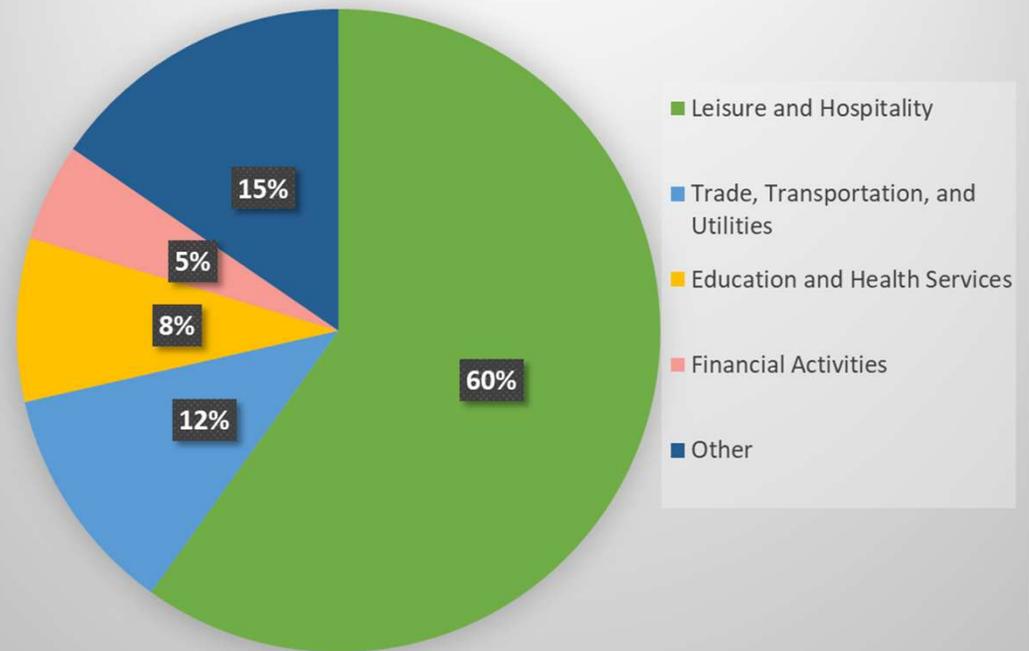
A recovering economy in urgent need of support

Job Growth

- Job Growth in June More Than Double in May (69,300 jobs)
- 545,000 available jobs
- Leisure and Hospitality leading the gains



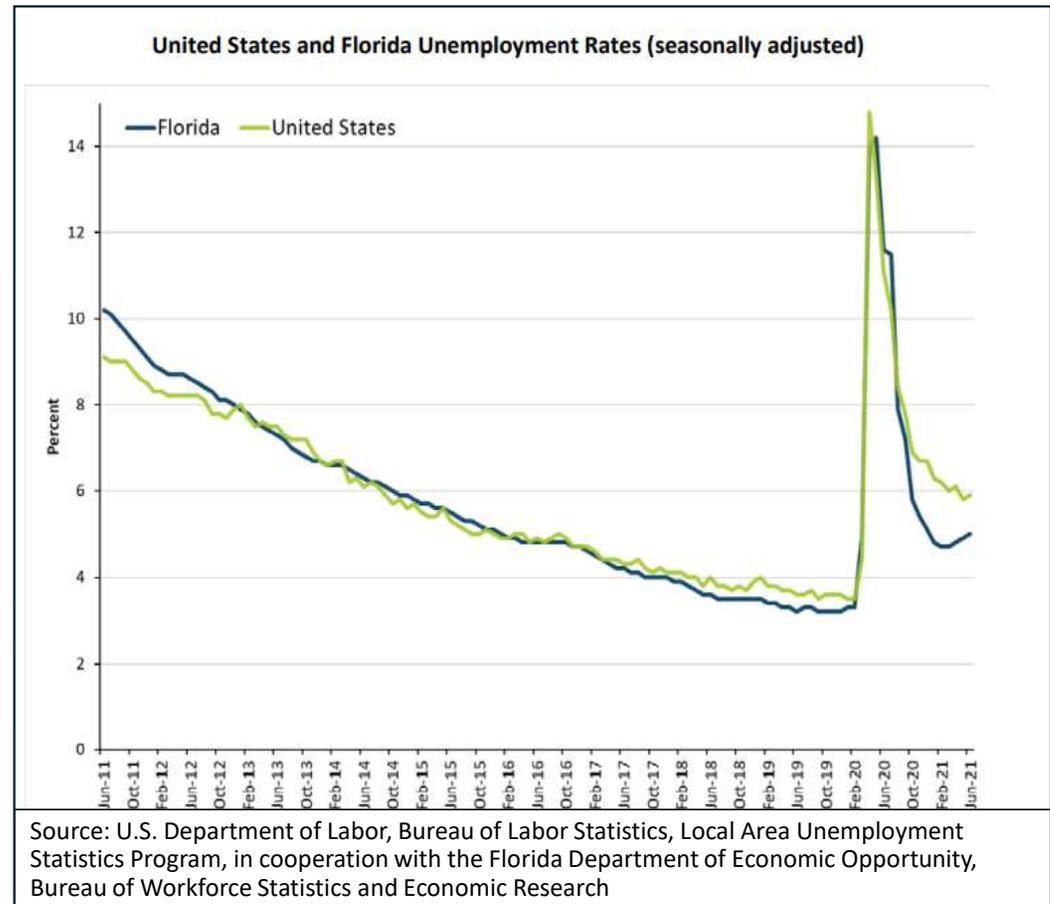
Private Sector Industry Employment Gains



Source: Florida Department of Economic Opportunity; STATE OF FLORIDA, LOCAL AREA UNEMPLOYMENT STATISTICS BY COUNTY

Unemployment

- Florida's unemployment rate is down 6.6% over the year
- Unemployment - 5.0% (up 0.1% from May)
- Significant increase in the labor force of 83,000 over the month



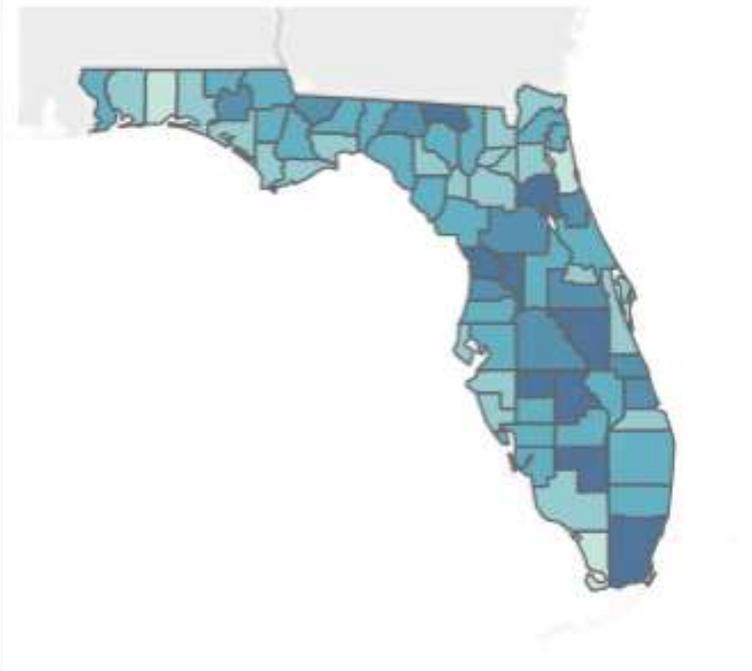
Statewide by County

- Mixed spatial distribution
- No obvious correlation
- Miami-Dade still among most impacted



Unemployment Rate by County June 2021

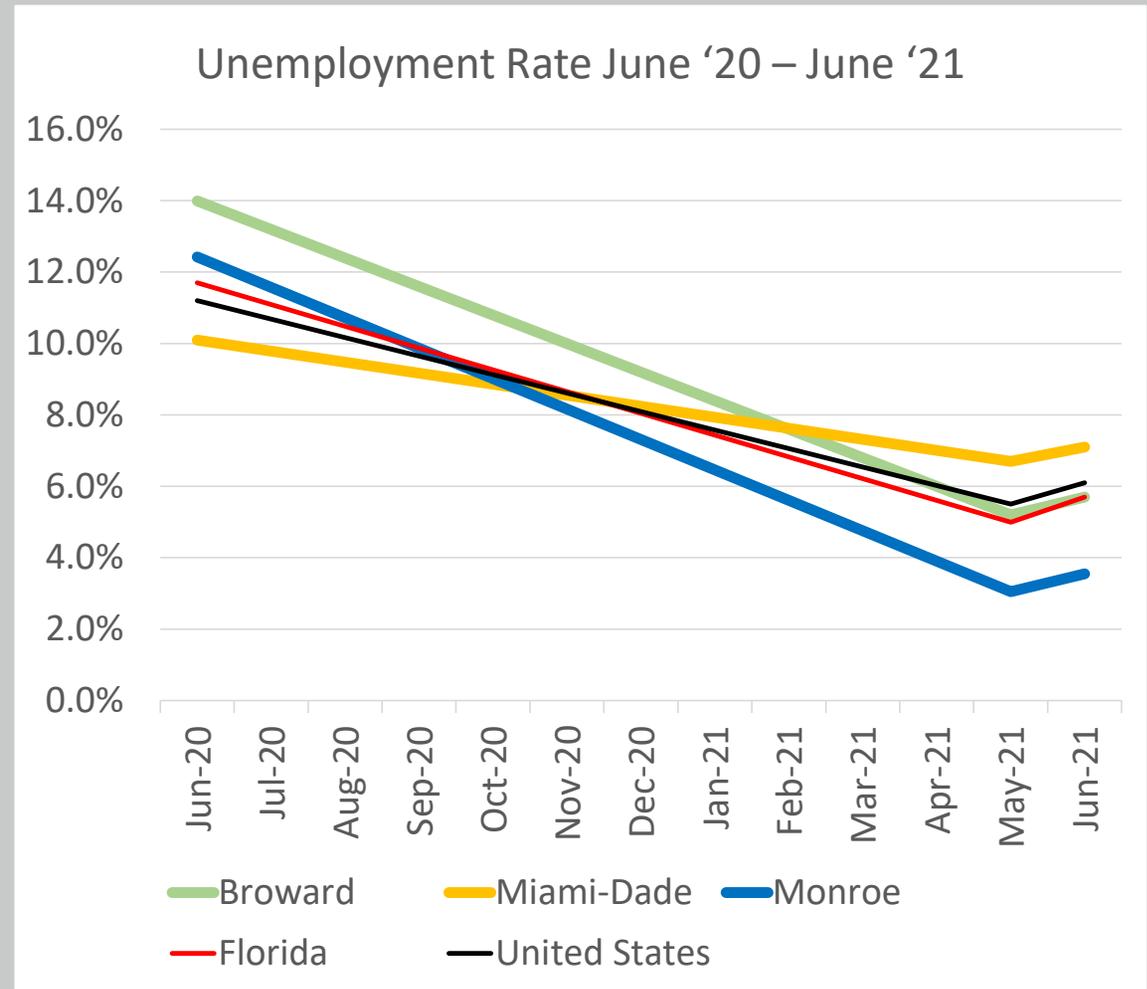
(Not Seasonally Adjusted)



Source: Bureau of Workforce Statistics and Economic Research

South Florida Region

- Strong decrease over the past year
- Slight uptick recently
- Miami-Dade lagging
- Monroe maintaining success

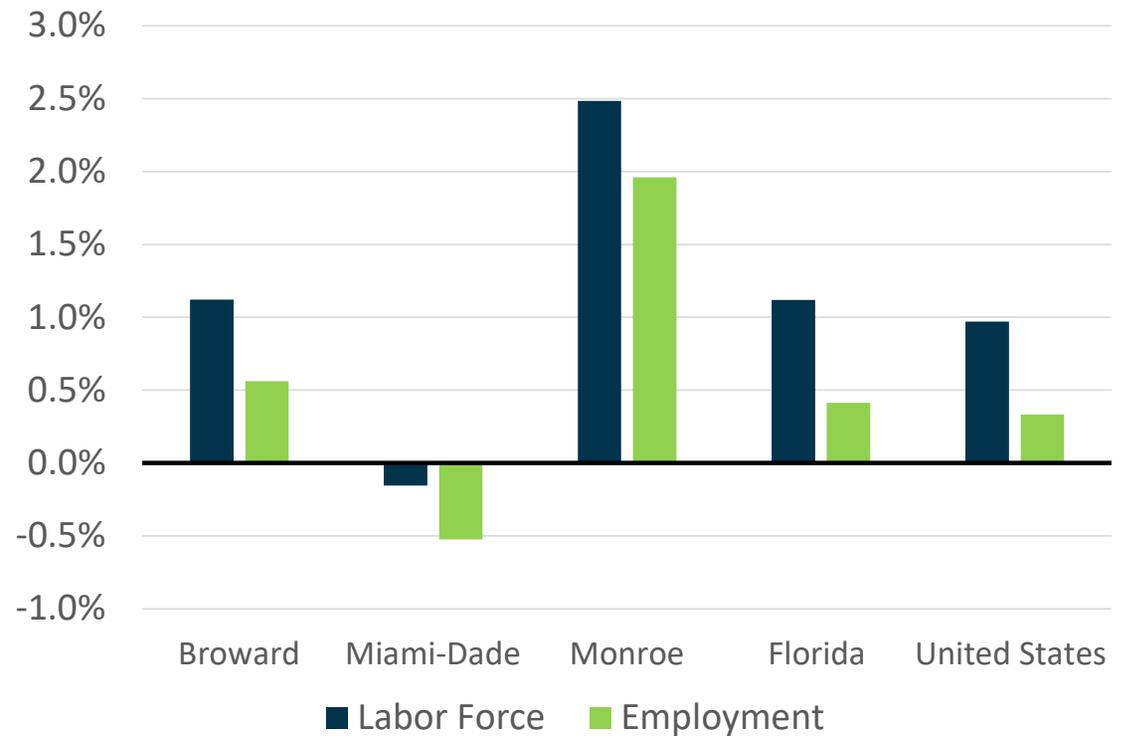


Source: Florida Department of Economic Opportunity; STATE OF FLORIDA, LOCAL AREA UNEMPLOYMENT STATISTICS BY WORKFORCE REGION

Labor Force and Employment

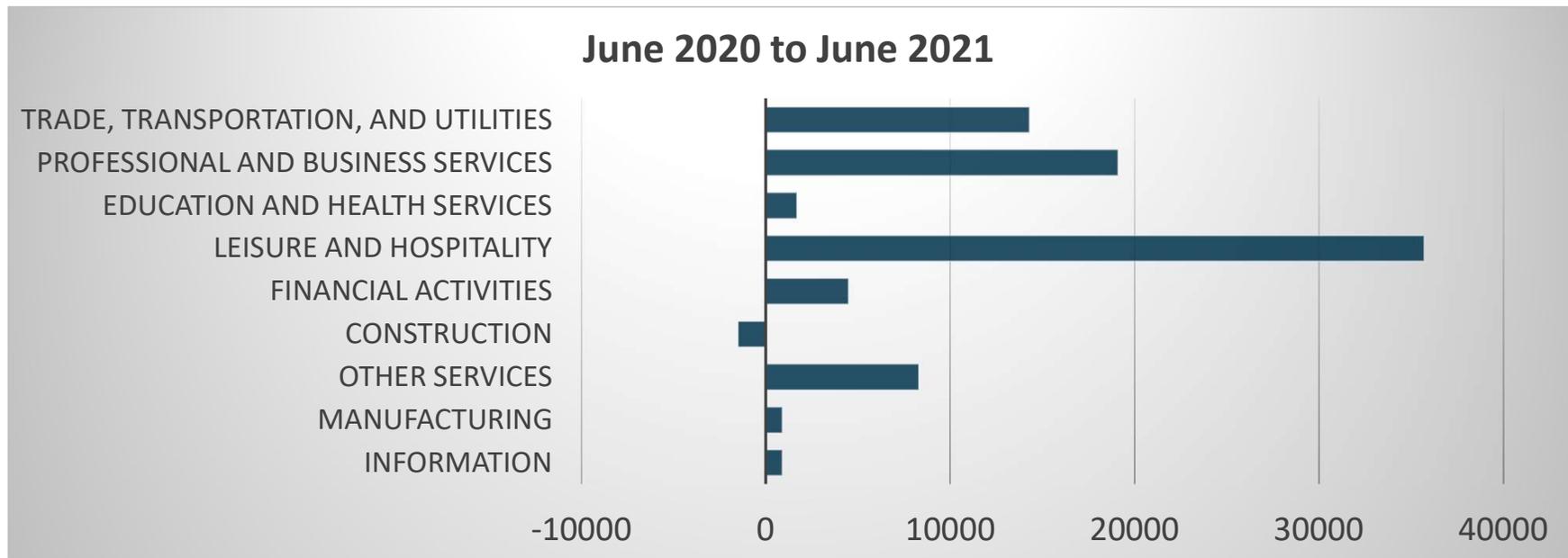
- Uptick caused by increases in labor force
- Miami's decline is interesting
 - Likely caused by decrease in population
 - Decrease in international in-migration and continued domestic out-migration
- Contributing to the low-wage labor squeeze?

Labor force and Employment Percent Change
May '21 – June '21



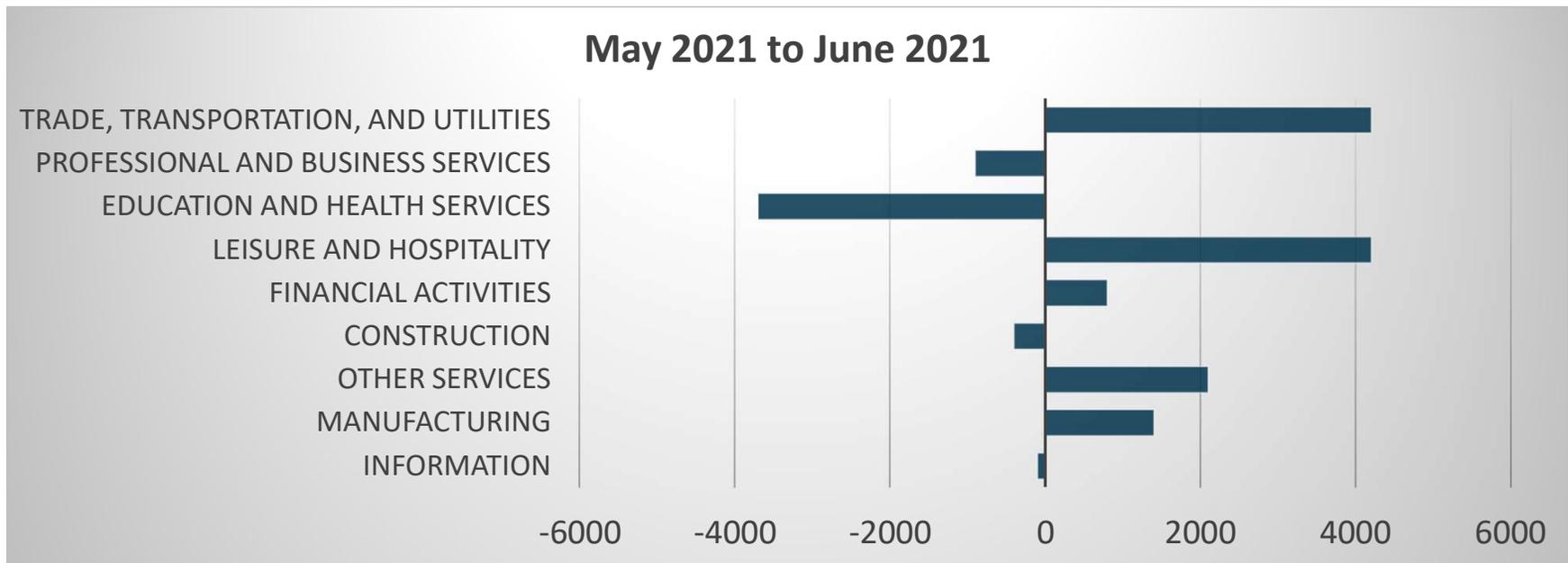
Source: Florida Department of Economic Opportunity; STATE OF FLORIDA, LOCAL AREA
UNEMPLOYMENT STATISTICS BY WORKFORCE REGION

By Industry – Miami-Dade and Broward



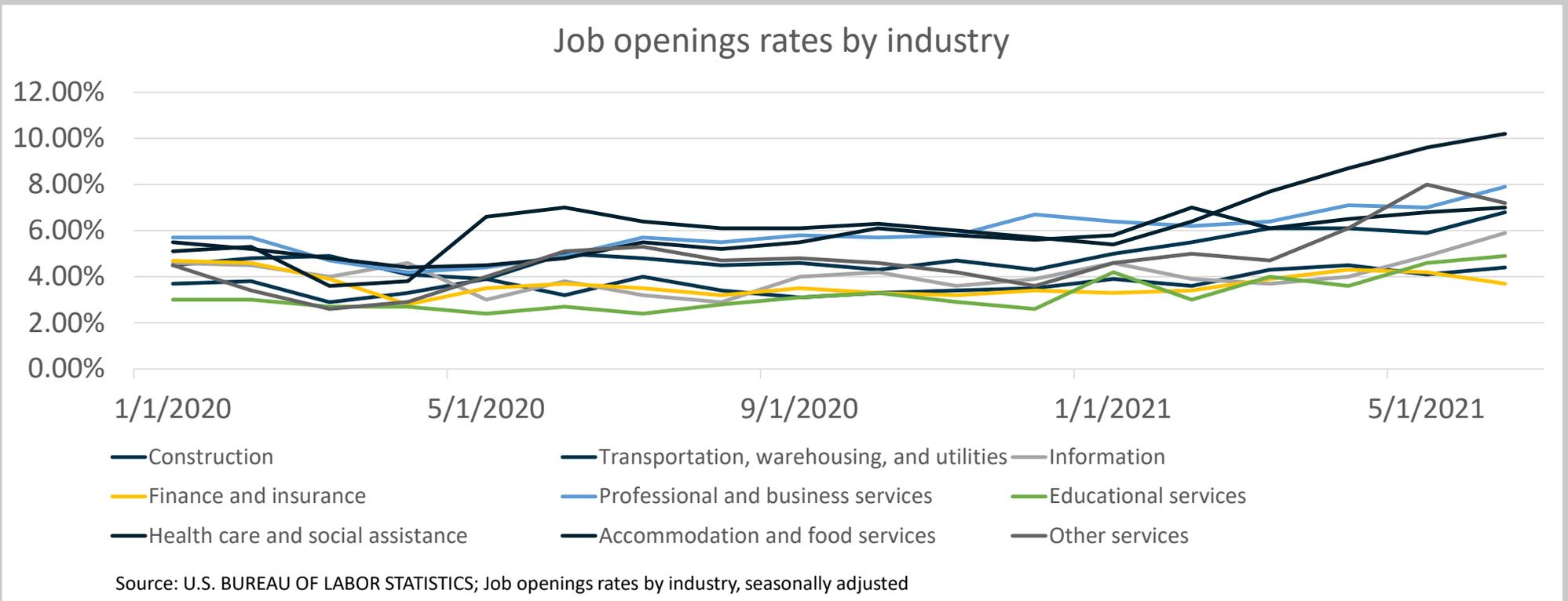
Source: Florida Department of Economic Opportunity; NONAGRICULTURAL EMPLOYMENT IN FLORIDA

By Industry – Miami-Dade and Broward

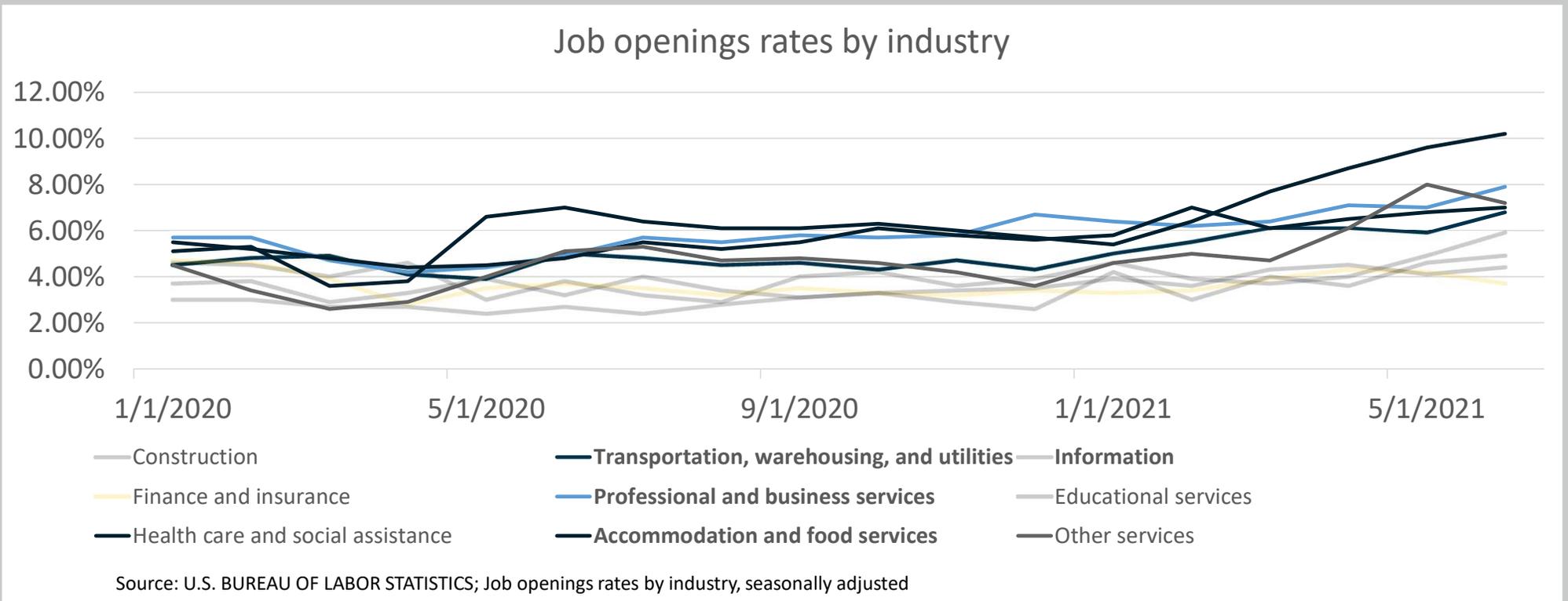


Source: Florida Department of Economic Opportunity; NONAGRICULTURAL EMPLOYMENT IN FLORIDA

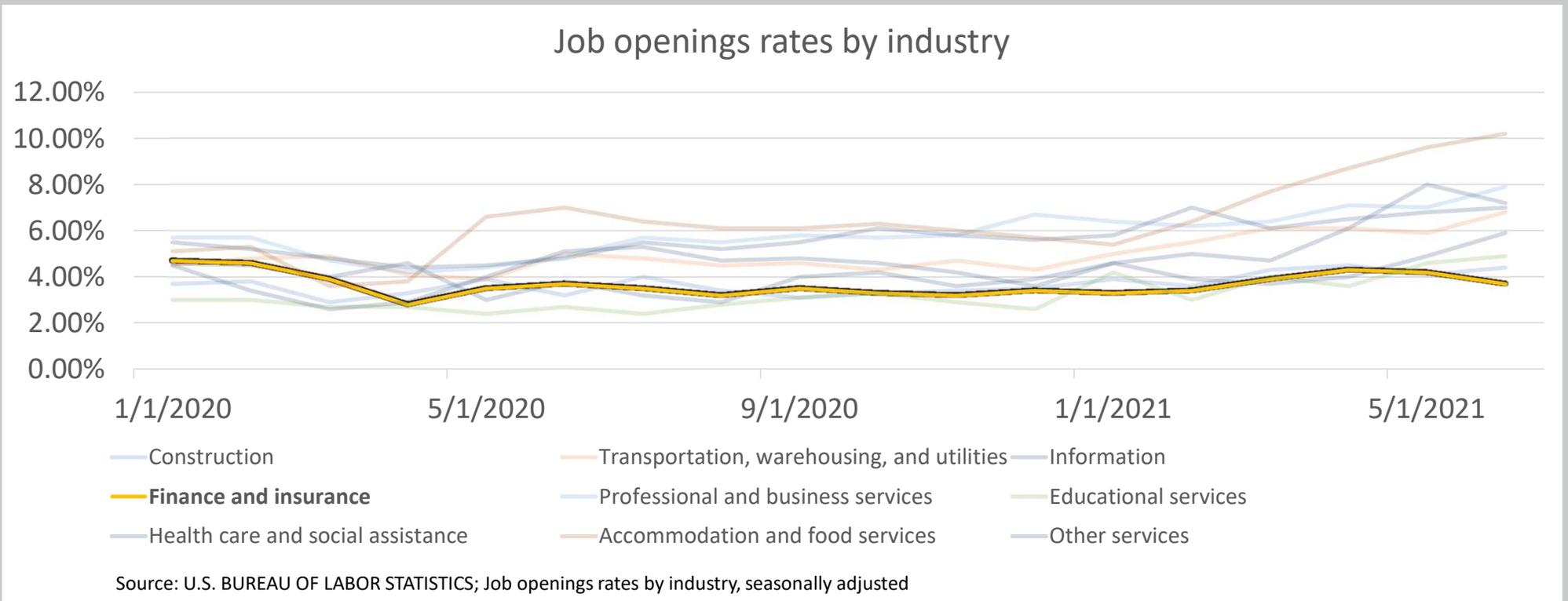
Job Openings – Nationwide



Job Openings – Nationwide

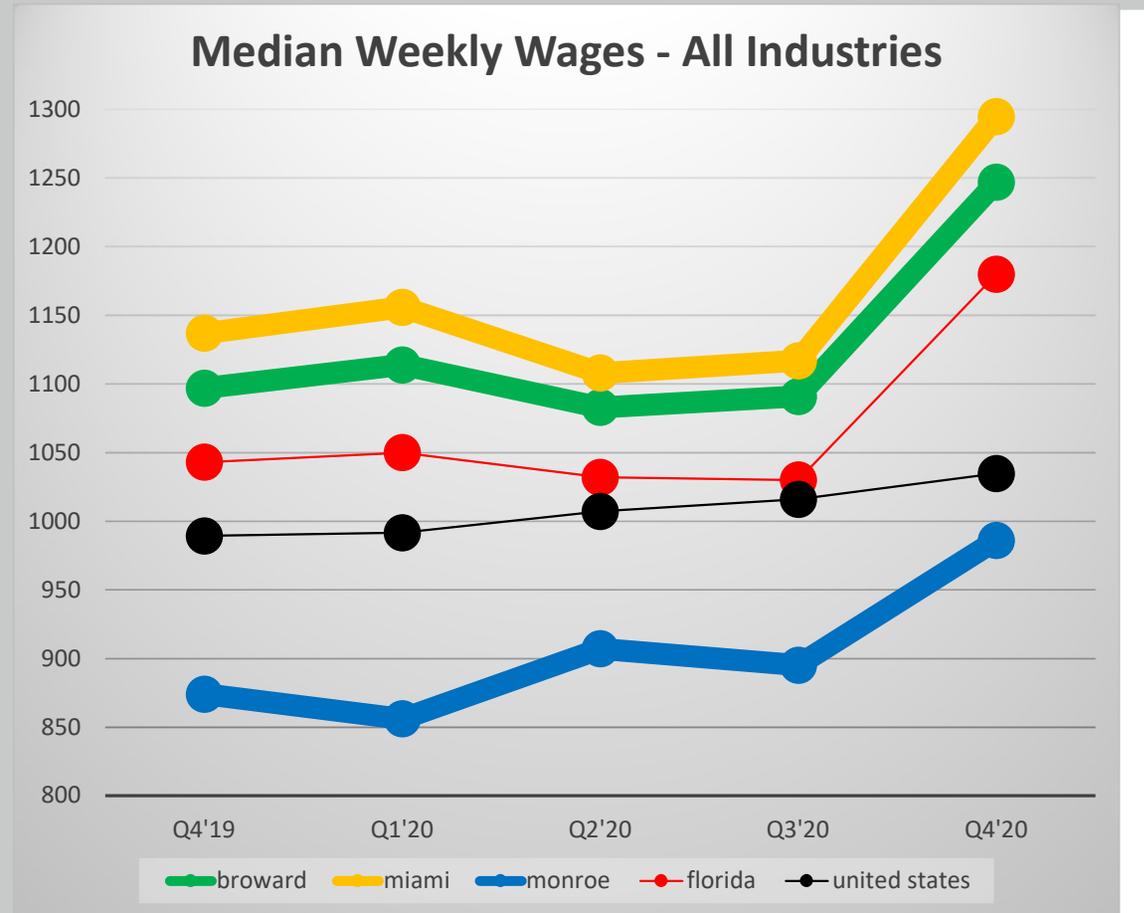


Job Openings – Nationwide



Wages

- Miami-Dade and Broward lead Florida
- Florida as a whole made strong increases in Q4 2020 compared to US
- Monroe still behind region, state, and U.S



Source: U.S. Bureau of Labor Statistics- State and County Wages; Employment, Hours, and Earnings - National

Making connections

- In 2011, 4.2 percent of Floridians worked remotely. In 2021, it's 30 percent.
- Long term impacts to hospitality, especially meetings and conferences
- Artificial intelligence is accelerating rapidly due to the pandemic and incoming minimum wage increases

Welcome



Daniella Levine Cava

Mayor, Miami-Dade County,
SFRPC, Former Chair



Steve Geller

Mayor, Broward County
SFRPC, First Vice Chair



Greg Ross

Mayor, City of Cooper City
SFRPC, Immediate Past
Chair

Questions / Open Discussion

THANK YOU!

We Want to Hear From You – Take Our Survey in the Follow Up Email



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