



MEMORANDUM

AGENDA ITEM #IV.E

DATE: NOVEMBER 18, 2024

TO: COUNCIL MEMBERS

FROM: STAFF

SUBJECT: COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS) ANNUAL REPORT

Since 1994 the SFRPC has served as the Economic Development District (EDD) for South Florida and as the Economic Development Administration's (EDA) regional point of contact. In this role, the SFRPC works closely with regional stakeholders and the EDA to identify, secure, and deploy funding and technical assistance programs in South Florida. As the EDD, the SFRPC is responsible for developing, maintaining, and updating South Florida's Comprehensive Economic Development Strategy (CEDS) every five years working in partnership with the region's leaders and community stakeholders. As a strategy-driven plan for regional economic development, the CEDS provides an analysis of economic trends, opportunities, and challenges and then provides regional goals, strategies, and metrics to promote and support long-term economic prosperity for South Florida and its residents. On October 17, 2022, the SFRPC adopted the 2022-2027 CEDS for South Florida.

The CEDS Strategy Committee, chaired by Chair Geller, consists of the region's top public, private, and nonprofit CEOs representing educational institutions, economic development organizations, chambers of commerce, employers, transit agencies, workforce training, local governments, resilience officers, and senior level staff among others. This report reflects their agreement on regional goals and key strategies to leverage regional assets and opportunities, diminish barriers, and create a vibrant and competitive economic environment that is diversified and resilient. After EDA has approved the initial CEDS, EDA-funded planning grantees are required to submit an annual report. The Annual Report documents the progress achieved on economic development activities and reports on changing economic conditions. The Draft Annual Report was reviewed by the Council at its October 21st meeting and posted for a 30-day public comment period which has now concluded.

Recommendation:

Adopt the CEDS Annual Report for transmittal to EDA

