



Legislation Details (With Text)

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On agenda: 1/28/2020 **Final action:**
Title: CENTER FOR TECHNOLOGY ENTERPRISE & DEVELOPMENT INC. 4TH QUARTER AND YEAR-END FY 2018-19 REPORT
Sponsors:
Indexes:
Code sections:
Attachments: 1. Agenda Cover Report, 2. Exhibit A - 4Q Report Package

Date	Ver.	Action By	Action	Result
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TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Grant Manager
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: January 28, 2020

CENTER FOR TECHNOLOGY ENTERPRISE & DEVELOPMENT, INC. 4TH QUARTER AND YEAR-END FY 2018-19 REPORT

Recommended Action:

Receive and file.

Background:

The Delray Beach Community Redevelopment Agency awarded the Center for Technology Enterprise & Development, Inc. (TED Center) a one-time grant of \$65,000 for FY 2018-2019. This award represents 10% of the TED Center's \$661,898 budget. As of the end of the year, the TED Center raised revenue of \$661,898 and had a net income of \$64,312.

The one-time grant was awarded to support three programs: Local Government Contracts/ Training, Small Business Certification, and Youth Entrepreneurship Training. Below are highlights and program snapshots along with year-end totals from the TED Center's fourth quarter FY 2018-2019 Report for agreement ending September 30, 2019.

Program Snapshot:

Local Government Contracts/ Training

Awarded: \$37,500

Select Key Program Metrics	Annual Total	Year-End Totals
Workshops	4	6
Attendees/Participants	45	93

Small Business Certification

Awarded: \$11,000

Select Key Program Metrics	Annual Total	Year-End Totals
Workshops	4	4
Attendees/Participants	NO BASELINE	100
Registered vendors and/or certified business owners	12	8 (70%)

Youth Entrepreneurship Training

Awarded: \$16,500

Select Key Program Metrics	Annual Total	Year-End Totals
Workshops	6	6
Attendees/Participants	20	22
Youth Businesses Created	NO BASELINE	1

Attachments: Exhibit A: 4Q Report Package

CRA Attorney Review:

N/A

Finance Review:

Lori Hayward, Finance & Operations Director

Funding Source/Financial Impact:

Funding was allocated from CRA G/L# 7415 - Economic Development Incentives