Business Development Board

BDB

Palm Beach County's
Economic Development Resource

I. **Revenues for FY 2015-16**

1. **Received through a tax collection or distribution** - $1,431,470 provided in 12 monthly installments after the BDB has performed work for the previous month. If contractual deliverables are not met, BDB does not receive payment.

2. **Received from other government sources and identify each source**:
The following Membership dues were collected from other government sources:

City of Belle Glade	$2,000
City of Boca Raton	$2,500
City of Boynton Beach	$3,500
City of Delray Beach	$3,500
Town of Juno Beach	$1,000
Town of Jupiter	$2,000
Town of Lake Park	$2,000
City of Lake Worth	$2,000
City of Palm Beach Gardens	$2,000
Village of Royal Palm Beach	$2,000
City of Riviera Beach	$2,000
City of West Palm Beach	$3,500
City of West Palm Beach CRA	$3,500
Port of Palm Beach	$3,500
PBC School district	$2,000
PB State College	$6,000

3. **Received from the Private Sector**: $2,093,719

4. **Received from fees or charges for goods and services**
   The BDB produces economic development and membership programs. We charge the county and private businesses for those services which results in a $3.5 million budget.

5. **Received from each board member by name and include whether the payment is a requirement of board membership.** See Attachment "A".
   Board members serve as the Ambassadors of the organization. Therefore, membership and community leadership is a pre-requisite for consideration by the Nominating Committee for a board seat. Board members are prohibited from the following: pursuing any county or state incentives on behalf of their company while serving on the board, knowingly having a financial interest in companies seeking incentives or lobbying county commissioners for incentives on behalf of a company.

I. **Details of Expenditure for FY 2015-16**

1. **Advertising**
   $283,452

2. **Economic development projects including the funding provided to each private and public sector recipient of funds**
   The Business Development Board of Palm Beach County does not provide funding to economic development projects nor do we administer any incentive programs. Palm Beach County's Department of Economic Sustainability handles all incentive programs.

3. **Each event including the number of participants per event and the specifics of the expenditure, for example, food and beverage, facility rental, sporting event tickets, or other entertainment.** The BDB has several membership events throughout the year which are privately funded through ticket revenue. The revenue generated from 2015-16 is reflected in the annual report.

4. **Travel expenditures including the names of travelers, location and event attended and total travel reimbursement for each trip.** See Attachment "B".
   Travel is limited to staff members who handle projects. Board members do not travel with BDB staff.

5. **Lobbyists representing the organization by name including the amount expended per individual lobbyist** - $0

6. **All employees by name, position, title and individual compensation including salary bonus** – See enclosed 990 form and audit – See Attachment "C".

7. **Reimbursements to each individual board member by name and the nature of the reimbursement** – The BDB does not reimburse board members. In addition, board members employed by a private company may not serve on the board while applying for incentives or during any county incentive approval process. Board members also cannot lobby the county for incentives on behalf of a client. Each board member must sign a conflict of interest form.