

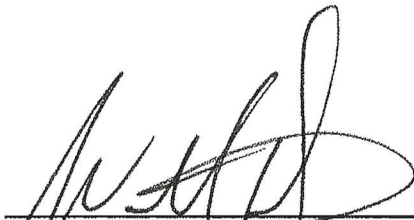


Miami-Dade Economic Advocacy Trust Business Plan

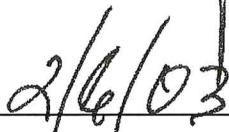
Fiscal Years: 2023 and 2024*

(10/1/2022 through 9/30/2024)

Approved by:




William Diggs, Department Director



Date



Morris Copeland, Chief Community Services
Officer



Date

Plan Date: February 8, 2023

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DEPARTMENT OVERVIEW

Department Mission

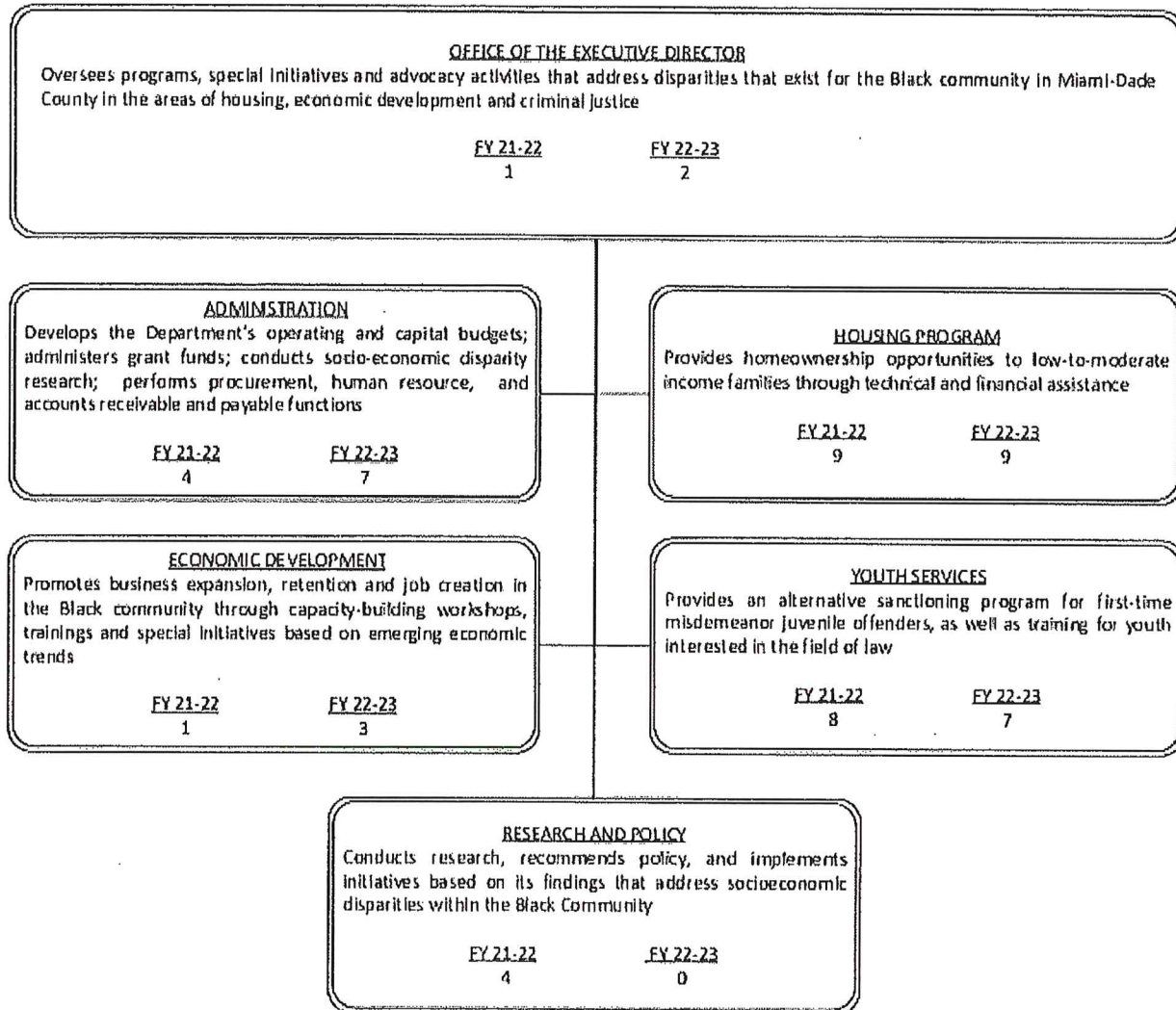
Miami- Dade Economic Advocacy Trust's mission is to ensure the equitable participation of Blacks in Miami-Dade County's economic growth through advocacy and monitoring of economic conditions and economic development initiatives in Miami-Dade County.

Department Description

As part of the Economic Development and Public Safety strategic areas, Miami- Dade Economic Advocacy Trust encourages and facilitates the coordination of programs providing assistance to the Black community and strives for the elimination of disparities within the community-at-large. These programs include affordable housing opportunities for low-to-moderate income families, a Youth Services program that includes Teen Court for youths, and various economic development initiatives to better the Black Community of Miami-Dade County.

Departmental Business Plan and Outlook
 Department Name: Miami-Dade Economic Advocacy Trust
 FY2022-23 & FY2023-24

Table of Organization



The FY 2022-23 total number of full-time equivalent positions is 28

For fiscal year 2023-24 we have requested 7 new positions and the reestablishment of 2 positions. The new positions requested are an Accountant 2, Clerk 4, Youth Services Specialist, Training Specialist 2, IT Specialist, Business Expansion Specialist, and a Construction Manager 2. The positions to be reestablished are an Equity & Inclusion Manager and Policy Analyst. These positions are necessary to take our team to the next level.

Our Customer

Departmental staff is an important internal customer. The Office of the Executive Director and Administration Division provide oversight and support to our Program areas of Economic Development, Youth Services and Housing by providing overall leadership and coordinating departmental operations and ensuring financial, fiscal, and accounting controls.

Economic Development Division customers are primarily existing and aspiring business owners throughout Miami-Dade County. The division promotes the expansion of the small business community through capacity- building workshops, trainings and special initiatives based on emerging economic trends.

Youth Services serves the social, education, employment, and criminal justice needs of justice-involved youth and youth volunteers within Miami- Dade County. In fulfilling its mission of creating opportunities for adolescence to develop into responsible citizens it strives to create parity within the general population. Following the mayor's 4Es of equity, engagement, environment, and economy, the concentration of youth participants is in the county's Targeted Urban Areas (TUAs) of Commission Districts 1,2,3,8 and 9. Regarding youth development and criminal justice service areas of operation, the primary segments are high school and middle school teens, between 10-18 years of age.

The Housing Division's customers are homebuyers in Miami- Dade County whom the agency does not interact with directly, licensed mortgage loan officers and title companies who serve Miami- Dade County residents who count on the Housing Division's down payment assistance program, and realtors in Miami-Dade County.

Our operation supports the mayor's 4E's of Environment, Economy, Equity and Engagement and its related Thrive305 goals by providing the community with timely access to information to obtain services and influence decision-making, by building a growing, inclusive economy that creates jobs and invests in local talent, and ensuring all residents are fully included in all aspects of life in the County.

Strategic Alignment, 4E, and Thrive305 Summary

Miami- Dade Economic Advocacy Trust and its departmental programs and initiatives support the following objectives from the Economic Development and Public Safety strategic areas of the Miami-Dade County Strategic Plan.

ED1	An environment that promotes a growing, resilient, and diversified economy
ED1-1	Promote and support a diverse mix of current and emerging industries vital to a growing economy
ED1-3	Expand business and job training opportunities aligned with the needs of the local economy
ED3	Revitalized communities
ED3-1	Foster stable homeownership to promote personal and economic security
PS1	Safe community for all
PS1-3	Support successful community reintegration for individuals exiting the criminal justice system

Selected Measure Name	4E (Environment, Equity, Economy, or Engagement)	Thrive 305 Priority or Action
Community Economic Development Forums sponsored	Equity, Engagement, Economy	Action 5.4
Juveniles referred to Teen Court	Equity, Engagement	Action 4.3
Workshops held for Teen Court Participants	Equity, Engagement	Action 4.3
Courtroom sessions held by participating juveniles	Equity, Engagement	Action 4.3
New homeowners provided closing costs and down payment assistance	Equity, Engagement, Economy	Priority 3
Affordable housing community forums and housing events held	Equity, Engagement, Economy	Priority 3

KEY ISSUES

- Our Youth Services division primary source of revenue is from surcharge dollars, which are allocable to the Teen Court program. There is a necessity to generate other streams of revenue to allow the division to engage in preeminent initiatives.
- A significant issue is the likelihood of a recession for the general economy and a projected two-year housing sector recession. With the housing market being in recession home prices are no longer affordable to buyers, forcing many to rent. The average cost to rent an apartment in Miami, Florida is between \$2600- \$3800.
- Programmatic resources are geared towards Targeted Urban Areas (TUAs) which due to changes in population makeup, are no longer predominantly Black.

PRIORITY INITIATIVES

- Implement automation in our Housing Division to improve operational efficiency.
- Launch the rehabilitation, construction, and acquisition programs within our Housing division to address the current housing crisis. These initiatives will improve housing conditions by removing health or safety hazards, allow more homeowners to purchase homes, finance developers who previously were not likely to qualify for financing, and allow more developers and contractors to participate in the housing sector despite the anticipated slow-down.
- Initiate scale up of economic and skill opportunities for youth to advance workforce talent in emerging industries within the local and national economy.
- Collaborate with Miami-Dade County and its departments, Miami Dade County Public Schools, local universities and organizations, foundations, and other direct not-for-profit funding providers to assist with our efforts.
- Reorganize priority geographies around areas which have a majority black low-to-middle income population.

FUTURE OUTLOOK

- Despite the likelihood of a recession in the next few fiscal years, the Housing division has mitigants to help bolster the Housing Sector. Further, if surtax revenue is negatively impacted due to a decrease in commercial development, the housing division has cash reserves to carry the agency through a recession.
- The Youth Services division has begun utilizing a multidisciplinary approach targeting economic, psychological, and overall youth development. Increased human capital, funding, and training would allow us to expand the quality of our content and instruction, expand our current program offerings, and allow more students to participate in our program.
- The rising price for homes signals gentrification and thus the eradication of historically black communities. This phenomenon is being hurried along due to no real plan to increase the economic power of the black dollar in the urban core.
- The two disparity studies that are being done in Miami Dade county must find a synergistic way to collaborate so that a deep dive can be taken into the effects of years of procurement disallowance and the role that it has played in the negative shaping of the bleak economic picture of black Miami.
- The creation of a real foundation must be a part of a growing plan for this agency. The Foundation for Youth and Economic Development (FYED), which is being reconstituted will be used to create a bridge to a sustainable public private partnership. This P3 initiative can help this agency become a real think tank for black issues that should be able to build real cognitive solutions for this community.
- We will rebuild an annual conference that will focus on sourcing high level black businesses, identifying and providing solutions to issues that traditionally plague the economic growth and sustainability of black business. We will ultimately build communitywide consensus around the effectiveness of this agency by doing measured outcome and enhancing our position as the go to organization for black economic empowerment in Miami Dade county.