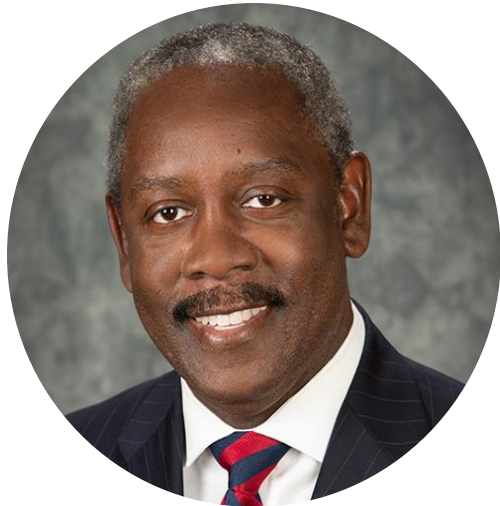




FINANCE, TAX, & ADMINISTRATION

FINANCE, TAX, & ADMINISTRATION



Chair Jerry Demings
Orange County



Vice Chair Carl Zalak
Marion County



Amir Warren
FAC Staff

The Finance, Tax & Administration Committee meeting is made possible through the support of **OnSyte**.

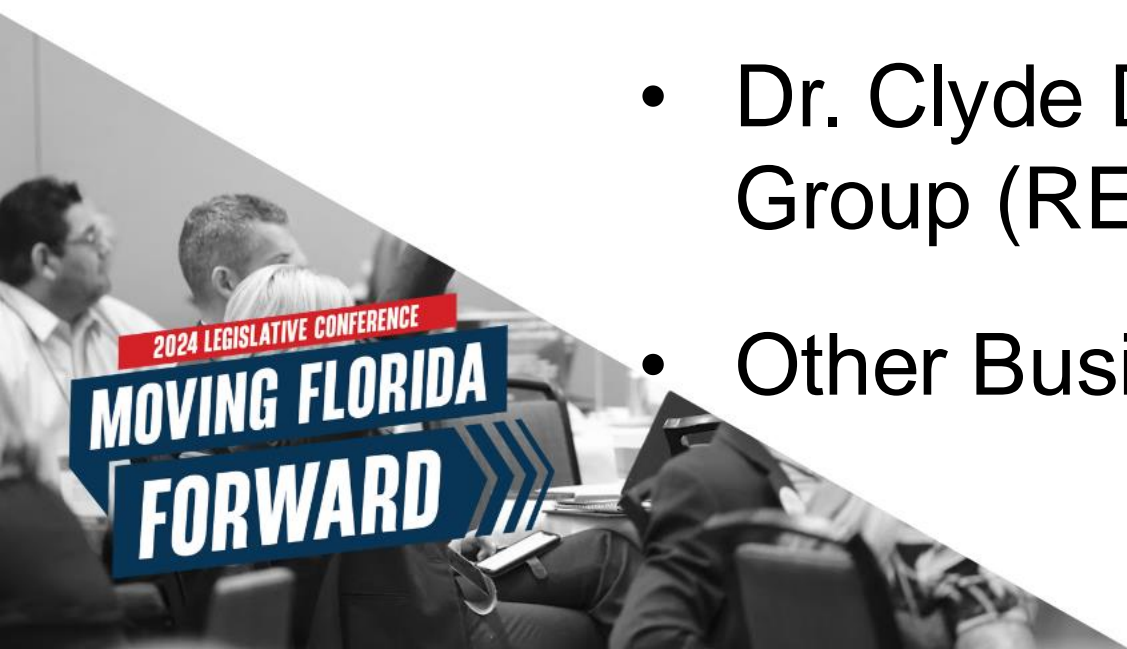
OnSyte
P E R F O R M A N C E™

Thank you!



Review, Discuss, Action

- Proposed Policies
- Guiding Principles
- Adrienne Johnston, Career Source Florida
- Dr. Clyde Diao, Regional Economic Consulting Group (REC)
- Other Business





**POLICY
DOCUMENTS**



OR



**VISIT
FACPOLICY.COM**

Adrienne Johnston

President & CEO – Career Source Florida

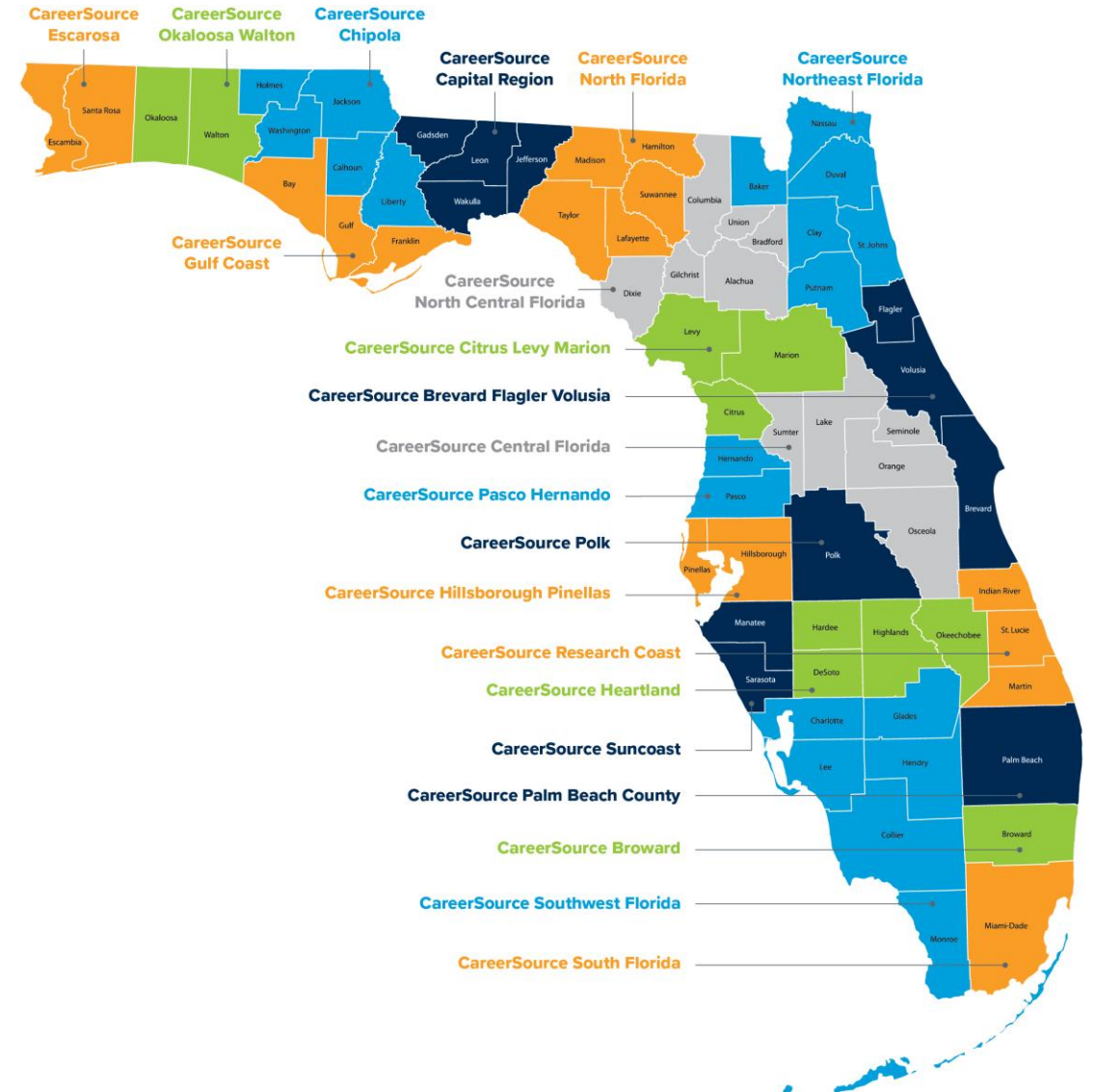




CareerSource®
FLORIDA

About the CareerSource Florida Network

- Equips local workforce development boards with policy guidance and resources
- Includes **21** local workforce development boards that manage more than **100** career centers across the state



Local Services

- In the 2023-2024 program year, **more than 63,000 Floridians** secured employment with the support of the CareerSource Florida network.
- Help employers of all sizes recruit, hire, train, and retain employees
- **Incumbent Worker Training Grants** – Reimburses eligible small businesses of up to 75 percent of training costs
- **Quick Response Training Grants** – New businesses or those relocating to or expanding in Florida may be eligible for grant dollars to help pay for training new employees

Florida's Economic Landscape



- What Florida's booming economy means for job seekers and businesses
- Emerging industries
- Education-Industry Consortium
- Master Credentials List

REACH Act (HB 1507, 2021)

- Aims to align education and workforce development
- Called for [Florida Workforce System Transformation](#), including a reduction in the number of local workforce development boards from 24 to 21
- Expand apprenticeship, pre-apprenticeship, and other work-based learning models



Letter Grades

- Annual assignment to local workforce development boards
- **Seven core metrics and one extra credit metric:**
 1. Participants With Increased Earnings
 2. Reduction in Public Assistance
 3. Employment and Training Outcomes
 4. Participants in Work-Related Training
 5. Continued Repeat Business
 6. Year-Over-Year Business Penetration
 7. Completion-to-Funding Ratio
- Extra Credit: Serving Individuals on SNAP, TANF, Adult Education, Blind Services, or Vocational Rehabilitation

A Unified Workforce System

- Develop a comprehensive education, employment, and training ecosystem.
- Collaborate with partners to expand our labor force.
- Reduce service duplication and maximize resource efficiency.
- Reduce welfare dependency and increase economic self-sufficiency.
- Diversify industry sectors through enhanced engagement with business and education stakeholders.

THANK YOU!

X: @AJohnstonFLA

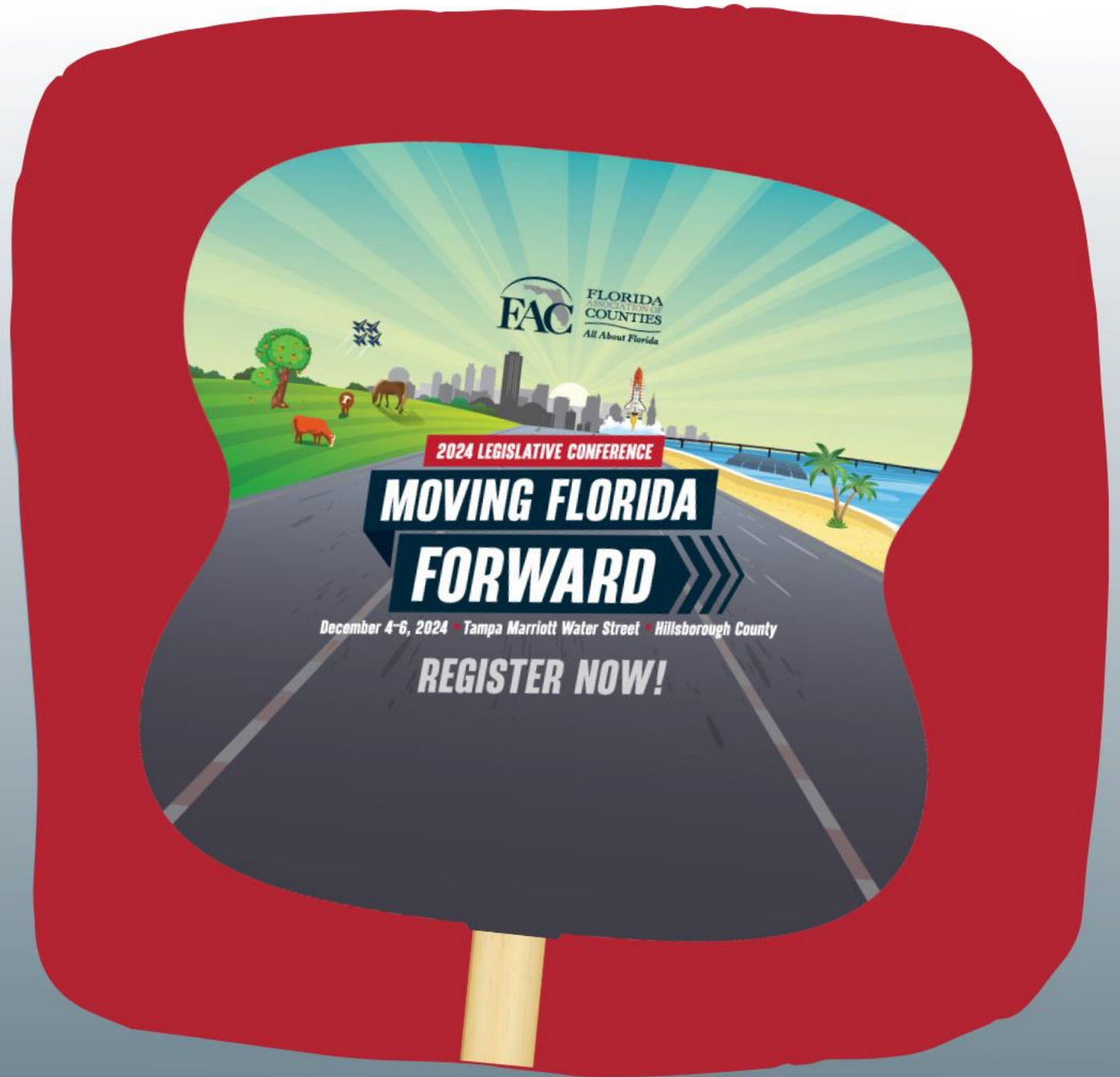
LinkedIn: Adrienne Johnston



! REMINDER !

Only members of the committee can make motions and vote. However, all commissioners and staff can make comments, ask questions, and debate during the discussion of each action item.

VOTING PADDLES



**ROLL
CALL**



QUESTIONS? COMMENTS?

**CENTER
MIC**



Consent Agenda

a. ADOPT:

- i. FTA-PP-1: Fuel Tax Indexing
- ii. FTA-PP-2: Electric Vehicle Registration Fees
- iii. FTA-PP-3: Supplemental Distribution Full Funding
- iv. FTA-PP-4: Public Records Exemption -- Senior County Leadership
- v. FTA-PP-5: Fiscally Constrained Counties Distribution Revision
- vi. FTA-PP-10: Continuing Contract Thresholds

b. Incorporate into Guiding Principals

- i. FTA-PP-6: State Funding to Offset Property Tax Refunds

c. Guiding Principals



FTA-PP-7: Tire Tax

SUBMITTING COUNTY: LAKE

**COMMITTEE RECOMMENDATION: DEFER TO
LEGISLATIVE CONFERENCE**



FTA-PP-8: PUBLIC RECORDS "PERSONNEL PERFORMANCE"

SUBMITTING COUNTIES: LAKE

**COMMITTEE RECOMMENDATION: DEFER TO
LEGISLATIVE CONFERENCE**



FTA-PP-9: SHADE MEETING EXPANDED STAFF PARTICIPATION

SUBMITTING COUNTIES: CHARLOTTE

**COMMITTEE RECOMMENDATION: DEFER TO
LEGISLATIVE CONFERENCE**



FTA-PP-11: Financial Accountability of PACE Providers

SUBMITTING COUNTIES: FLAGLER

**COMMITTEE RECOMMENDATION: DEFER TO
LEGISLATIVE CONFERENCE**



Dr. Clyde Diao

Chief Economist & Managing Partner, The
Regional Economic Consulting (REC) Group



The Economic Outlook of Florida

The Florida Association of
Counties Legislative
Conference

Tampa, Dec 5, 2024

The Regional Economic Consulting
Group

REC

Regional Economic
Consulting Group

The REC Group

- The Regional Economic Consulting Group (REC Group) is a research group engaged in measuring the economic impacts of public and private sector projects.
- The REC Group's economists bring a unique perspective coming from the economic units of the Florida Government and have firsthand knowledge of the Florida economy.

Overview of the US and Florida Economy

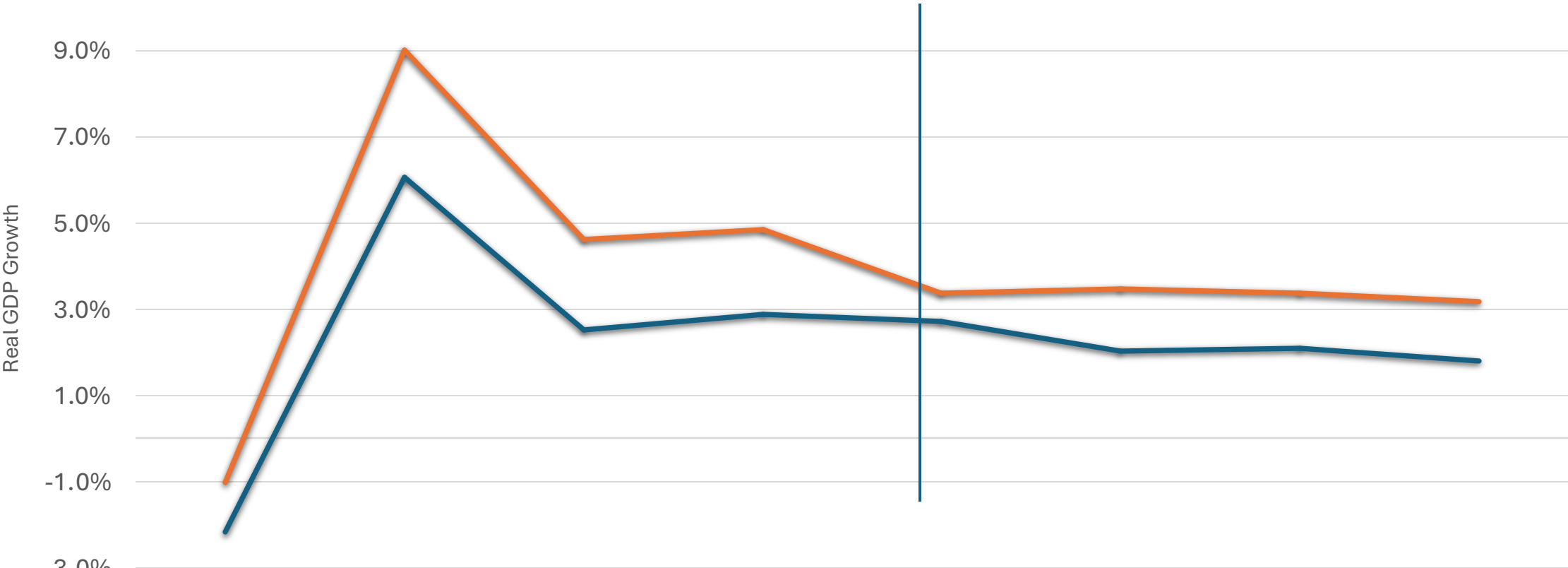
Florida is the 4th Largest Economy in the US

Today we will talk about:

- Florida compared to the US
- What makes Florida so unique and resilient?
 - Population
 - Employment & Income
 - Housing & Real Estate
 - Tourism

What is Florida's economic outlook moving forward?

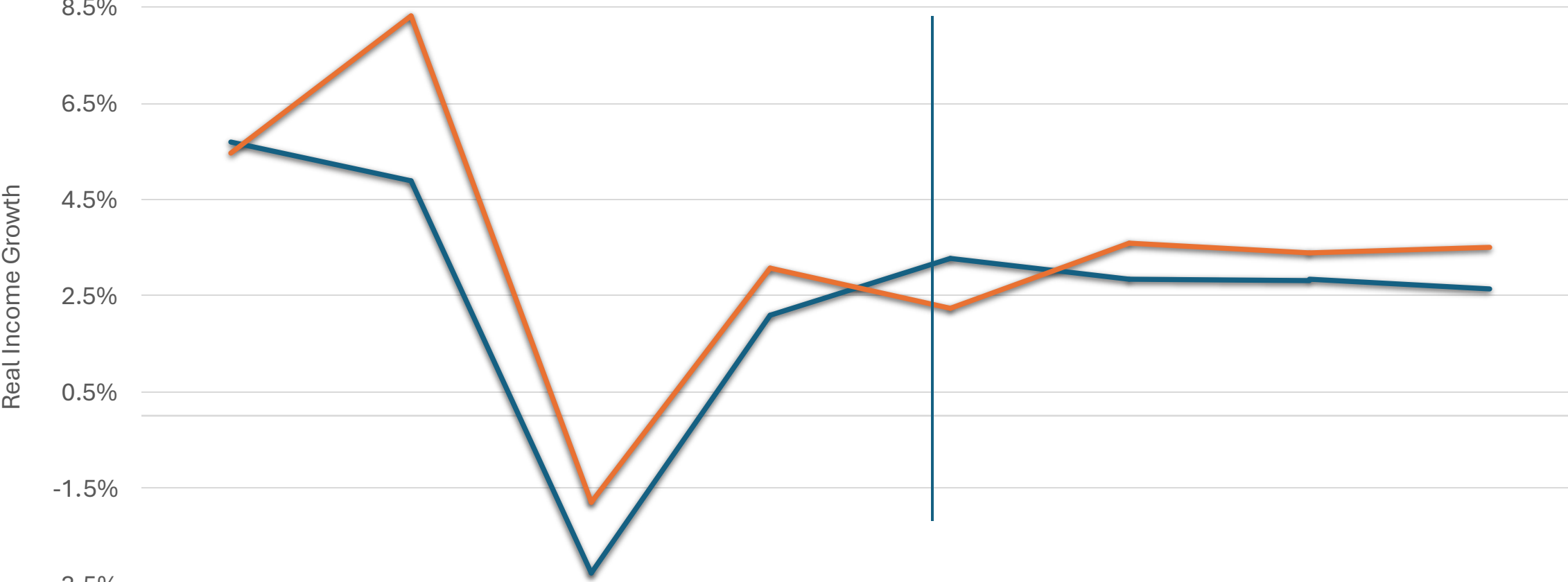
US vs Florida Real Gross Domestic Product



	2020	2021	2022	2023	2024	2025	2026	2027
US	-2.2%	6.1%	2.5%	2.9%	2.7%	2.0%	2.1%	1.8%
Florida	-1.0%	9.0%	4.6%	4.8%	3.4%	3.5%	3.4%	3.2%

Source: US Bureau of Economic Analysis, S&P, The REC Group

US vs Florida Real Income

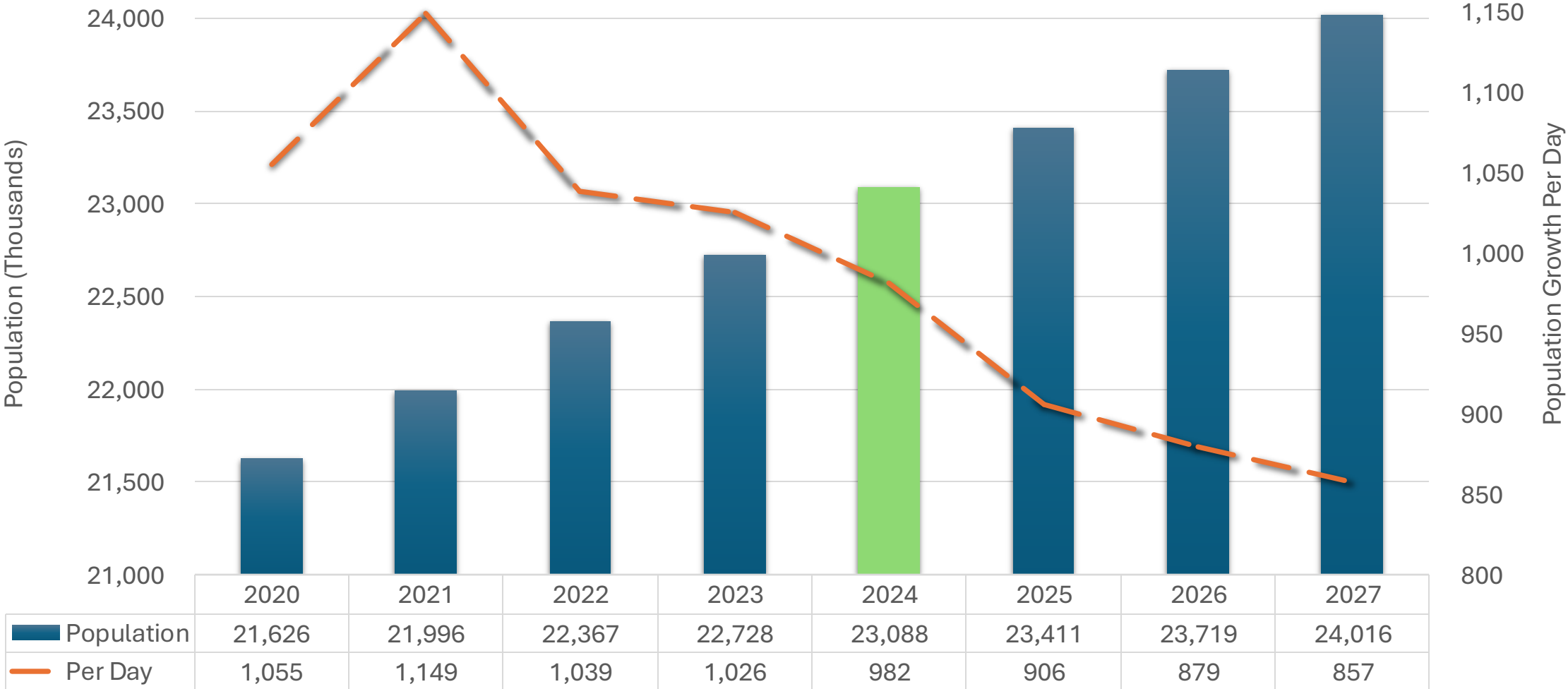


US
Florida

	2020	2021	2022	2023	2024	2025	2026	2027
US	5.7%	4.9%	-3.3%	2.1%	3.3%	2.8%	2.8%	2.6%
Florida	5.5%	8.3%	-1.8%	3.1%	2.2%	3.6%	3.4%	3.5%

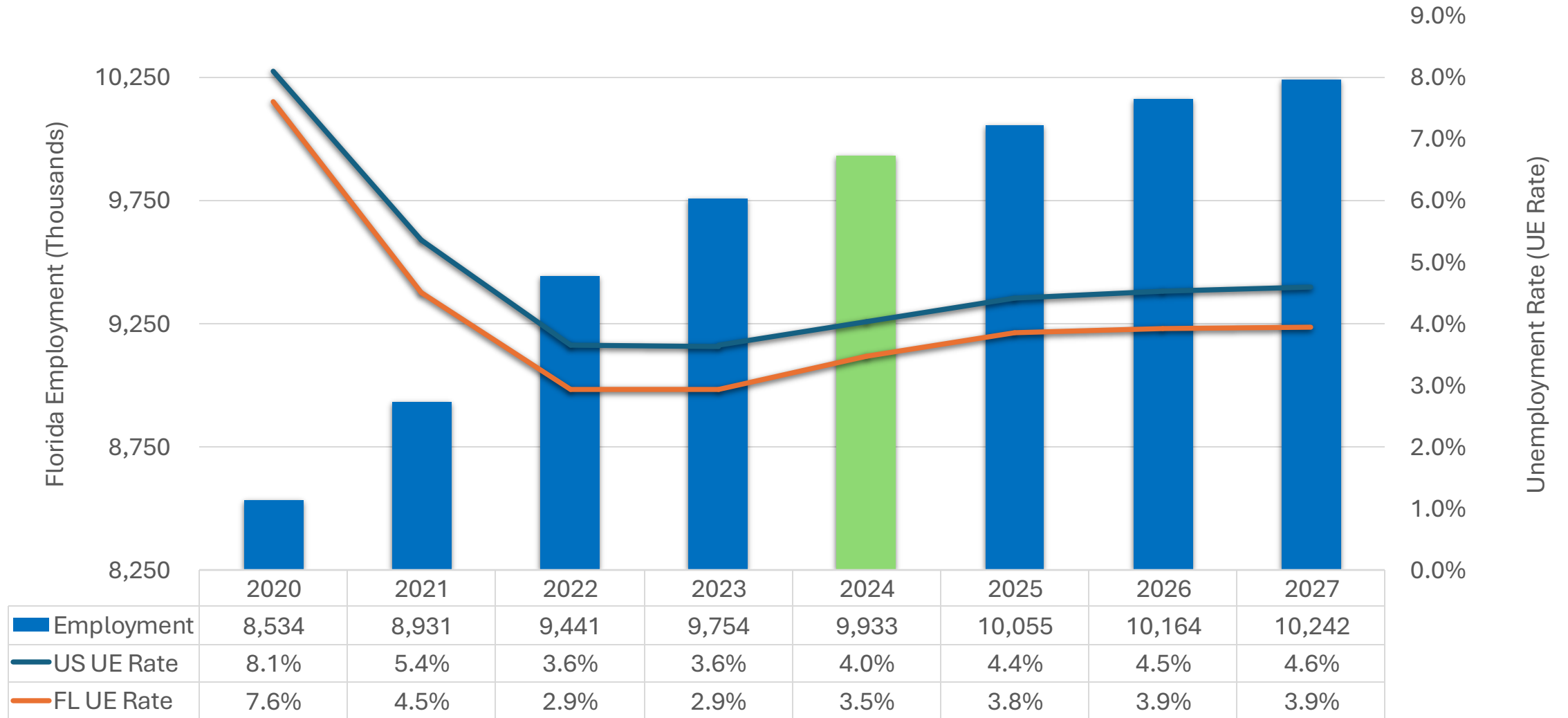
Source: US Bureau of Economic Analysis, S&P, The REC Group

Population of Florida



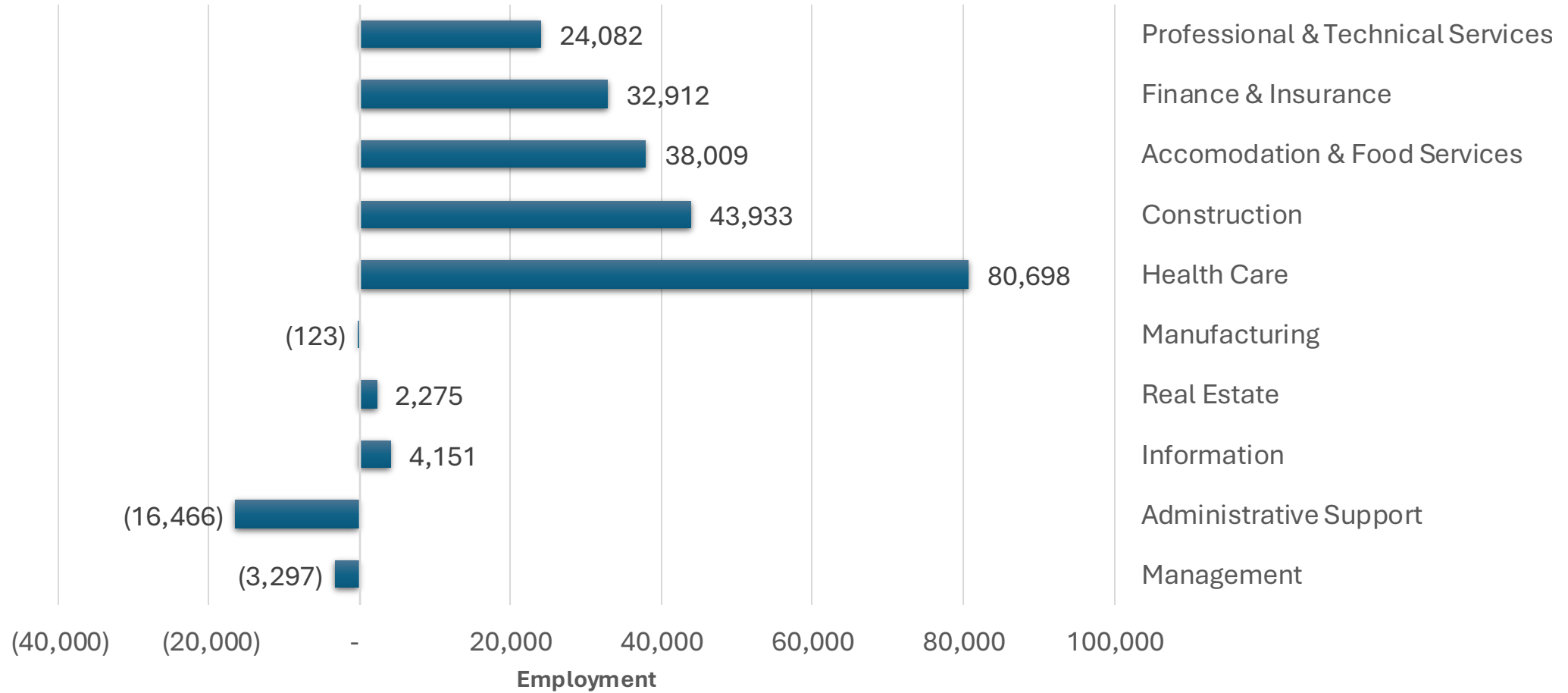
Source: Florida Demographic Estimating Conference

Florida Non-Farm Employment

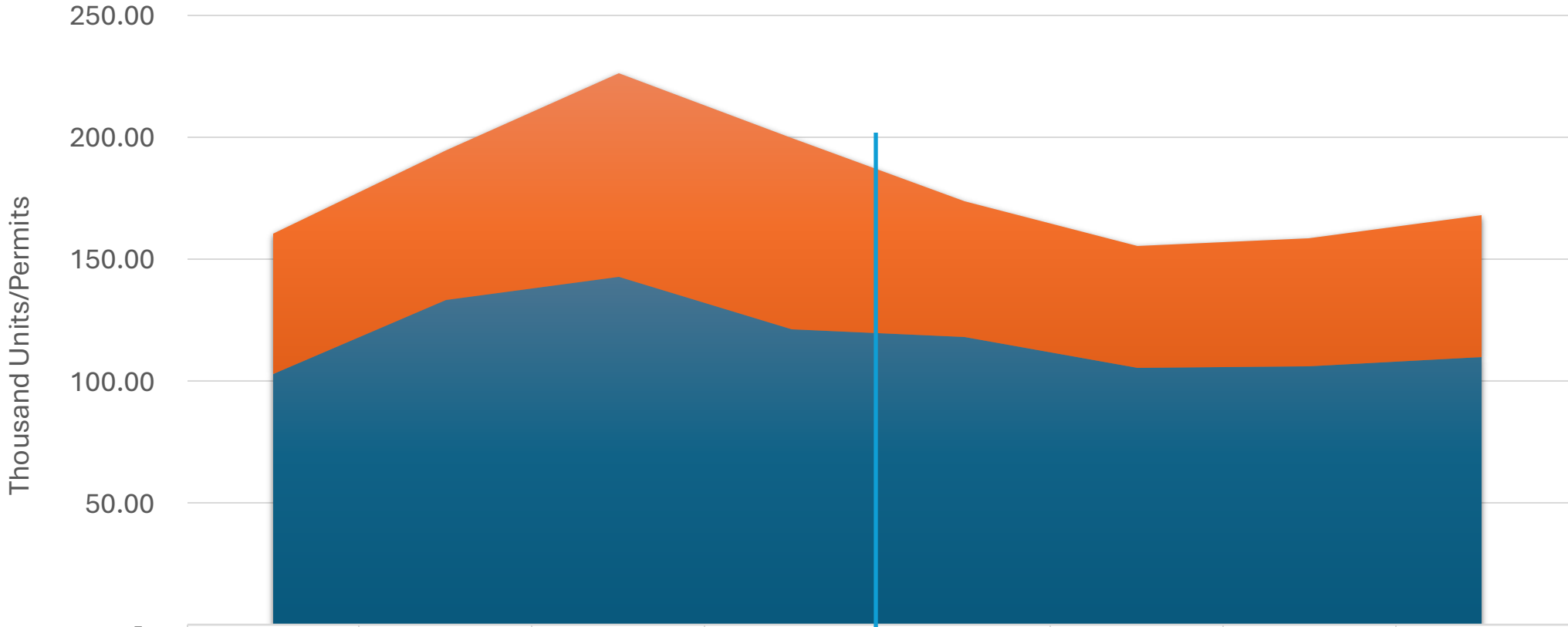


Source: US Bureau of Labor Statistics, The REC Group

Florida Employment Change (2024 - 2027)



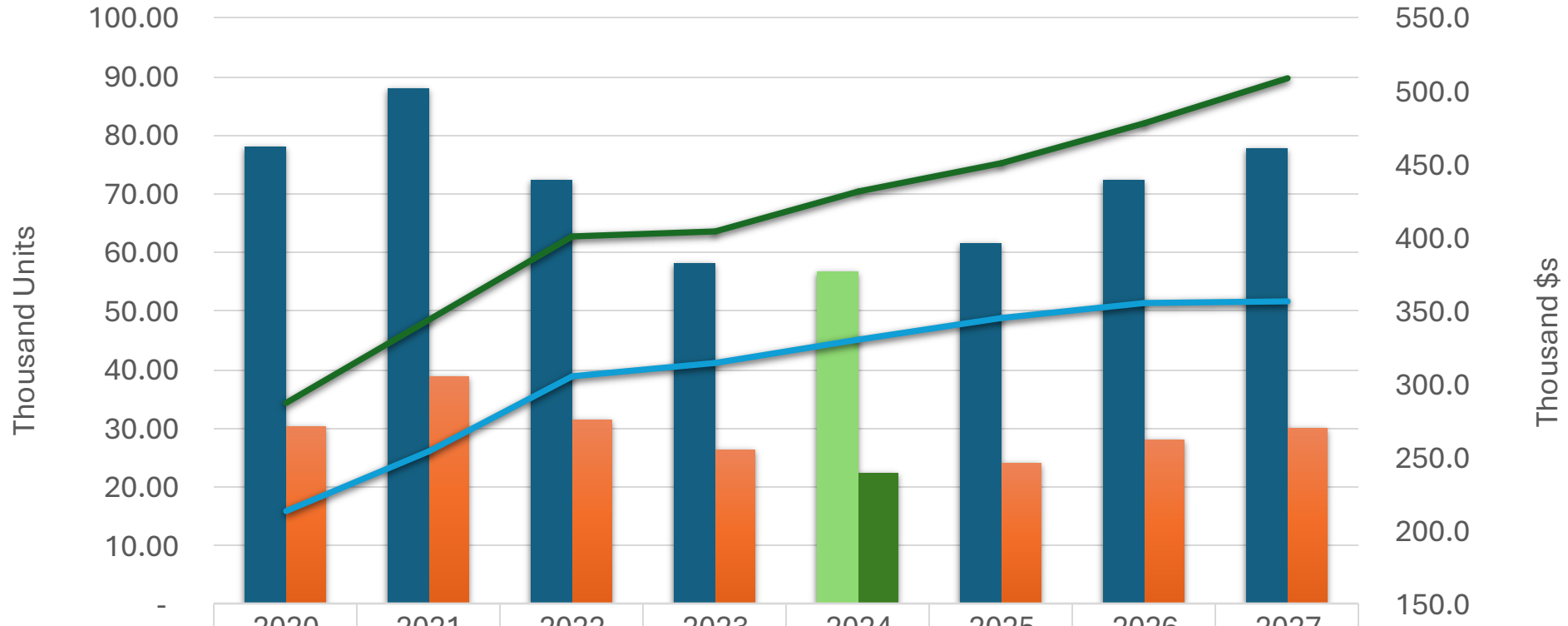
Florida Housing Starts (Permits)



	2020	2021	2022	2023	2024	2025	2026	2027
Multi-family	57.51	61.08	83.26	78.03	55.73	49.98	51.97	58.48
Single Family	102.93	133.56	143.09	121.45	118.05	105.51	106.40	109.59

Source: The US Census Bureau, The REC Group

Florida Sale of Existing Residential Real Estate

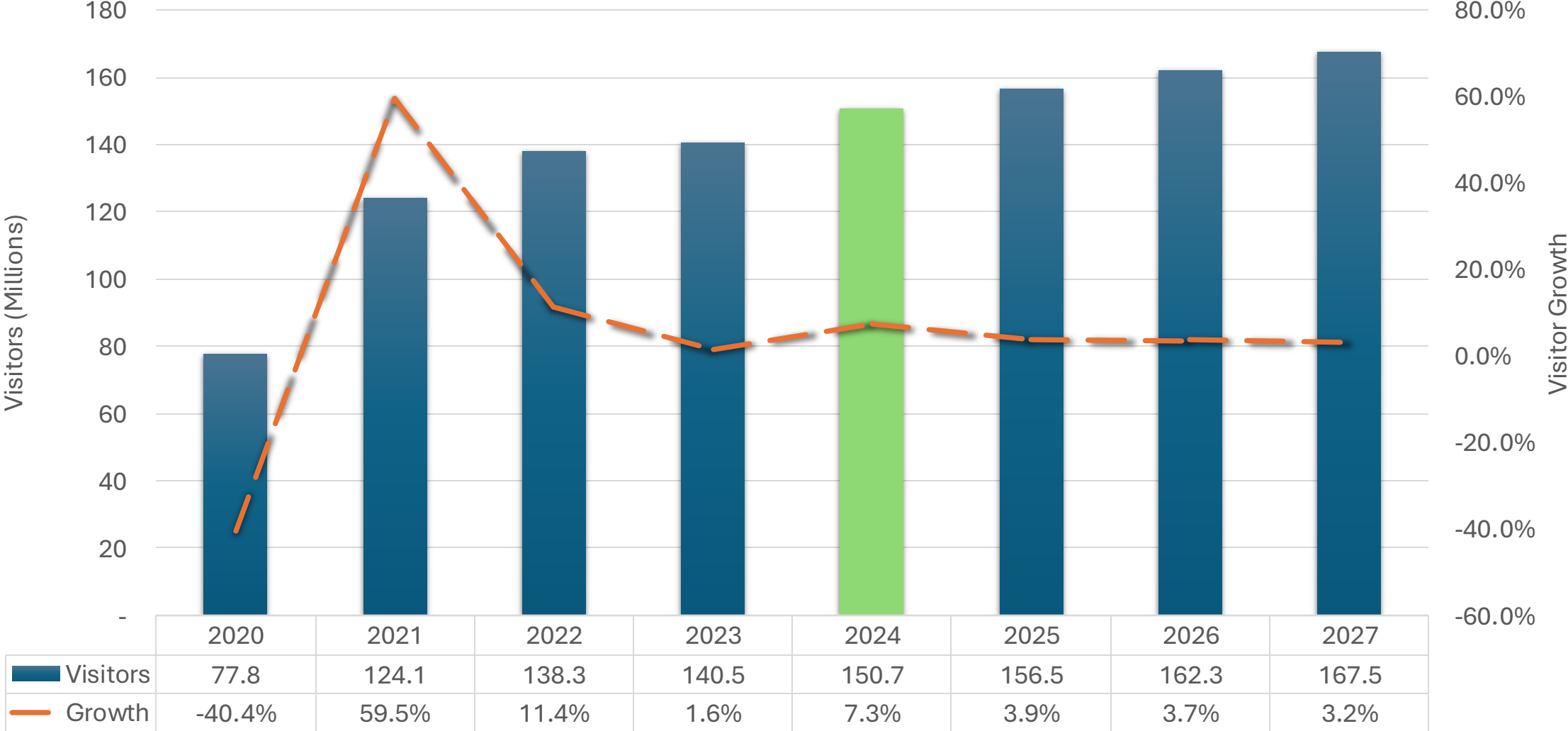


	2020	2021	2022	2023	2024	2025	2026	2027
Single Family	78.24	88.09	72.33	58.33	56.68	61.53	72.41	77.68
Condos	30.31	38.97	31.50	26.35	22.30	23.97	27.93	29.93
SF Sales Price	287.5	344.1	401.4	404.7	431.6	450.6	478.8	509.5
Condo Sales Price	213.7	253.7	305.3	314.6	330.7	345.4	355.0	356.2

■ Single Family
 ■ Condos
 — SF Sales Price
 — Condo Sales Price

Source: The Florida Association of Realtors, The REC Group

Florida Tourist Visitors



Source: Visit Florida, The REC Group

Overview of Florida

- Florida's economy is Resilient:
 - Recovered from the Great Recession in 2008
 - Lost more than 1.1 million jobs
 - 2nd highest in foreclosures in the nation
 - GDP declined more than 5%
 - Recovered quickly from COVID (lost over 1.1 million jobs)
 - Recovered from multiple Hurricanes
- Hurricane Helene and Milton
 - Estimated damage:
 - Property: \$8.076 billion
 - Flooding: \$2.4 billion
 - Total Estimated Loss: \$13.13 billion (plus 20% uninsured loss)
- Despite all these severe economic disruptions, Florida comes out stronger.
 - Among the 10 largest states, Florida had the fastest GDP growth rate in the nation in 2023.
 - Florida grew the fastest in employment among the 10 largest states as of July 2024.
 - Net migration, real estate, and tourism help shield Florida from economic challenges.

Concluding Remarks

- Florida is projected to continue its course of a strong economy
- Economic Engine of Florida:
 - Increase in population, driving demand for goods and services
 - Increase in income, attracting more business
 - Tourism
 - Sound economic policy
- Will this change? It's possible.
- Can we cushion the effects? Sound and cautious economic policy combined with sound Fiscal Policy can soften an economic slowdown.
- Ultimately, Florida's economy is well positioned and afforded natural advantages in migration and visitors to spur growth for the future.

? OTHER BUSINESS ?

FAC BUSINESS SOLUTIONS

THANK YOU!



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THANK YOU!



GOLD CORPORATE PARTNERS

THANK YOU!



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Closing Breakfast

Friday, December 6th at 8:30 - 10:30 AM
Florida IV - VI

Be sure to stay for Closing Breakfast to participate in FAC's 2nd VP election, calendar reveal and adoption of the 2025 legislative action plan.



THURSDAY

NEXT MEETING:

COMMUNITY & URBAN AFFAIRS



3:30 - 4:15 PM
FLORIDA IV - VI



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