



TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: March 5, 2013

TITLE: Motion approving Economic Development Direct Cash Incentive
Agreement - \$100,000 – CITRIX Systems, Inc.

Recommendation

It is recommended that the City Commission approve CITRIX Systems, Inc. as a qualified applicant for a direct cash incentive, in the amount not to exceed \$100,000 to be paid annually over a three-year period should CITRIX meet the terms and conditions of the City's economic development incentive program, and authority for proper City officials to execute an Agreement, in substantially the form attached, with Citrix Systems, Inc. for payment of such funds.

Any changes to Section 4.2.1 of the attached agreement regarding verification of compliance for payment must be approved by the City Manager and the City Auditor prior to execution of the Agreement by the City.

Background

On 12/18/12 City Commission adopted Resolution 12-2600 recommending Project Orange aka CITRIX, for the State of Florida's Qualified Target Industry Tax Refund Program. The additional request for a Direct Cash award could not be brought forward until CITRIX announced its expansion plans.

As per the City's Economic Development Ordinance, CITRIX is eligible for a Direct Cash/Job Creation Incentive by proposing an expansion of two hundred new jobs at an average salary greater than or equal to \$84,678, or 200% of the average annual wage in Broward County.

The total Direct Cash incentive being offered to CITRIX is \$200,000 equally split between Broward County and the City. The City's portion of \$100,000 will be paid over a three-year period.

Resource Impact

No current year budgetary impact. Funding for fiscal year 2014 through fiscal year 2016 is subject to approval and appropriation of the annual operating budget.

YEAR	FUND	FUND	FUND NAME	INDEX #	INDEX NAME	OBJECT #	SUBJECT NAME	AMOUNT
2014	001	01	General Fund	DSD050101	Economic Development	4299	Other Contributions	33,333.00
2015	001	01	General Fund	D050101	Economic Development	4299	Other Contributions	33,333.00
2016	001	01	General Fund	DSD050101	Economic Development	4299	Other Contributions	33,334.00
							TOTAL	100,000.00

Attachment
Exhibit 1 - Agreement

Prepared by: Karen Reese, Economic Development Representative

Department Director: Greg Brewton, Sustainable Development