



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2024-2025

LFIR # 1539

1. **Project Title**

2. **Senate Sponsor**

3. **Date of Request**

4. Project/Program Description

The Broward County Black Chamber of Commerce Foundation is dedicated to creating economically healthy communities through entrepreneurship, financial literacy education and technical assistance. For the program, each participant will have to complete a business assessment that will determine the strengths and weaknesses of the company. Participants will receive a written report regarding the steps they need to take in order to correct the weaknesses. Based upon the assessment, each participant will move through a continuum of support handled by professionals conducting one-on-one technical assistance in HR, accounting, legal, marketing, customer service training, grant writing, etc. Participants will have something tangible after completing the program, such as a business plan, a strategic marketing plan, website, accounting software and training. We also plan to add a Bid Prep Cohort to the offering this year, which will teach participants about government contracting.

5. **State Agency to receive requested funds**

State Agency contacted? Yes No

6. Amount of the Nonrecurring Request for Fiscal Year 2024-2025

Type of Funding	Amount
Operations	515,600
Fixed Capital Outlay	0
Total State Funds Requested	515,600

7. Total Project Cost for Fiscal Year 2024-2025 (including matching funds available for this project)

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	515,600	63%
Matching Funds		
Federal	200,000	24%
State (excluding the amount of this request)	0	0%
Local	10,000	1%
Other	100,000	12%
Total Project Costs for Fiscal Year 2024-2025	825,600	100%

8. **Has this project previously received state funding?** Yes No

Fiscal Year (YYYY-YY)	Amount		Specific Appropriation #	Vetoed
	Recurring	Nonrecurring		

9. **Is future funding likely to be requested?** Yes No

a. **If yes, indicate nonrecurring amount per year.**

b. **Describe the source of funding that can be used in lieu of state funding.**



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We routinely request funding from foundations, the federal government, and other partners. As those resources increase, we will be able to request less money from the State.

10. Has the entity requesting this project received any federal assistance related to the COVID-19 pandemic?

If yes, indicate the amount of funds received and what the funds were used for.

N/A

Complete questions 11 and 12 for Fixed Capital Outlay Projects

11. Status of Construction

a. What is the current phase of the project?

- Planning
 Design
 Construction
 N/A

b. Is the project "shovel ready" (i.e permitted)?

c. What is the estimated start date of construction?

d. What is the estimated completion date of construction?

12. List the owners of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owners of the facility and the entity.

13. Details on how the requested state funds will be expended

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits	Project Director - Responsible for overseeing the program, strategies, communications, staff, and deliverables.	70,000
Other Salary and Benefits	Project Manager - Responsible for day to day activities and follow up with staff and volunteers.	45,000
Expense/Equipment/Travel/Supplies/Other	Travel (estimated miles 1,000 at .15/mile)	600
Consultants/Contracted Services/Study	CPA firm to draft financial reports regarding funds use, staffing firm.	15,000
Operational Costs: Other		
Salary and Benefits	Two field liaisons who will engage the community to sign up for program, collect data and follow up with participants. They will shadow the participants until they complete the program and conduct a six-month and annual check in.	80,000
Expense/Equipment/Travel/Supplies/Other	Travel (2000 miles at .15/mile), facility rentals for group training/workshops, iPads.	5,000
Consultants/Contracted Services/Study	Funds will be used to provide one-on-one service to the program participants: CPA, Lawyers, Insurance, Marketing, Business Consultants, Customer Service. Training, etc.	300,000
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering		0



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Total State Funds Requested (must equal total from question #6)	515,600
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14. Program Performance

a. What specific purpose or goal will be achieved by the funds requested?

The goal of the program is to make under-resourced businesses stronger, thereby creating a more vibrant and economically sound community. Small business need access to services and information that will strengthen their financial knowledge of their businesses, create stronger systems to prevent legal, HR, and other costly compliance mistakes, as well as plans and strategies to operate their businesses at the optimal level. This program is designed to address all of the above.

b. What activities and services will be provided to meet the intended purpose of these funds?

1. Financial literacy training - understanding financial statements, QuickBooks trainings, etc.
2. Providing QuickBooks subscription free for one year
3. Training on local and state employment compliance and HR best practices (includes employee handbook creation)
4. Group and individual training sessions on business, marketing, and capacity building strategies
5. Counseling on grants and preparation for funding/capital requests to financial institutions
6. Other: Small Business series, bid prep cohort, and traveling small business legal clinic

c. What direct services will be provided to citizens by the appropriation project?

Funds will be used to provide one-on-one direct services to the program participants. The professionals who will provide the one-on-one services include the following: CPA, lawyers, business consultants, HR consultants, marketing professionals, QuickBooks experts and more. There will be a few group sessions also, but most will be one-on-one given the intensive nature of the process.

d. Who is the target population served by this project? How many individuals are expected to be served?

The target population for the program are vulnerable small businesses or micro businesses with fewer than 10 employees in Broward County. We have a few focus zip codes that we focus on but our programs have historically covered Broward County in general, as the companies we serve are located all over the county. We expect to provide service up to 250 people.

e. What is the expected benefit or outcome of this project? What is the methodology by which this outcome will be measured?

1. Stronger companies - measure is the number of companies in business 1-2 years after program completion
2. Increased financial literacy - measure includes survey results and number qualifying for grants, loans, lines of credit, and certifications.
3. Better prepared companies - number of companies with the following completed: a) updated financial statements; b) written marketing plans; c) business plan; d) legal review
4. Increased business administrative knowledge and increased confidence of small business owners to run successful companies - Survey feedback will also be used to measure benefits.

f. What are the suggested penalties that the contracting agency may consider in addition to its standard penalties for failing to meet deliverables or performance measures provided for the contract?

Future funding reduced to a mutually agreed upon amount.

15. Requester Contact Information

a. First Name Last Name

b. Organization

c. E-mail Address

d. Phone Number Ext.

16. Recipient Contact Information



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a. Organization

b. Municipality and County

c. Organization Type

- For Profit Entity
- Non Profit 501(c)(3)
- Non Profit 501(c)(4)
- Local Entity
- University or College
- Other (please specify)

d. First Name **Last Name**

e. E-mail Address

f. Phone Number

17. Lobbyist Contact Information

a. Name

b. Firm Name

c. E-mail Address

d. Phone Number