



The Florida Senate

Local Funding Initiative Request - Fiscal Year 2018-2019

1. **Title of Project:** TEC Garage - Accelerator and Capital Connection Program

2. **Senate Sponsor:** Jeff Brandes

3. **Date of Submission:** 11/20/2017

4. **Project/Program Description:**

An expansion of TEC Garage programs to include an accelerator to focus on high growth tech ventures.

5. **State Agency Contacted?** No

a. If yes, which state agency?

b. If no, which is the most appropriate state agency to place an appropriation for the issue being requested?

Department of Economic Opportunity

6. **Amount of Non-recurring Requested for fiscal year 2018-19:**

Amount Requested for Operations	Amount Requested for Fixed Capital Outlay	Total Amount of Requested State Funds
400,000		400,000

7. **Type, amount and percent of matching funds available for this project for fiscal year 2018-19:**

Type	Amount	Percent
Federal	0	0.0%
State (excluding the amount of this request)	0	0.0%
Local	250,000	32.8%
Other	113,015	14.8%
TOTAL	363,015	47.6 %

8. **Total Project Cost for fiscal year 2018-19 (including the Total Amount of Requested State Funds):** 763,015

9. **Previous Year Funding Details:**

a. Has funding been provided in a previous state budget for this activity? Yes

b. In the previous 5 fiscal years, how many years was funding provided? (Optional) 1

c. What is the most recent fiscal year the project was funded? 2017-18

d. Were the funds provided in the most recent fiscal year subsequently vetoed? No

e. Complete the following Worksheet.



The Florida Senate

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FY:	Input Prior FY Appropriation for this project for FY 2017-18 (If appropriated in FY 2017-18 enter the appropriated amount, even if vetoed.)		
Column:	A	B	C
Funds Description:	Prior Year Recurring Funds *	Prior Year Nonrecurring Funds *	Total Funds Appropriated (Column A + Column B)
Input Amounts:		400,000	400,000

10. Is future-year funding likely to be requested?

No

11. Program Performance:

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

To create high tech, high wage jobs and attract investors to early stage ventures

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

Coaching, educational programming, access to capital, accelerator bootcamps, and related activities

c. How will the funds be expended?

Spending Category	Description	Amount
Administrative Costs		
<input type="checkbox"/> Executive Director/Project Head Salary and Benefits		
<input checked="" type="checkbox"/> Other Salary and Benefits	Admin Support to the operational team (two half time)	46,000
<input checked="" type="checkbox"/> Expense/Equipment/Travel/Supplies/Other	License fees and travel to programs specific to angel networks and capital groups	6,900
<input type="checkbox"/> Consultants/Contracted Services/Study		
Operational Costs		
<input checked="" type="checkbox"/> Salary and Benefits	Full time employees consisting of Client director, director of	286,000



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	capital connections, educational/events manager and 20% of CEOs hours to work with key stakeholders.	
<input checked="" type="checkbox"/> Expense/Equipment/Travel/Supplies/Other	Telecom, insurance, limited travel, rent, and supplies related to the project	46,100
<input checked="" type="checkbox"/> Consultants/Contracted Services/Study	Consultant to provide directions on establishing a revolving loan fund and angel network	15,000
Fixed Capital Construction/Major Renovation		
<input type="checkbox"/> Construction/Renovation/Land/Planning Engineering		
TOTAL		400,000

d. What are the direct services to be provided to citizens by the appropriations project?

Services will include coaching, educational programming, access to capital, mentoring, accelerator bootcamps, and other program related activities

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

Innovators and entrepreneurs launching a tech venture plus angel investors and other funders

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

Measures include: number of companies launched and funded, number of employees, wages, investment dollars, etc.

g. 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 in the contract?

STAR-TEC Enterprises has always met our goal and deliverables.

12. The owner(s) of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owner(s) of the facility and the entity.

n/a

13. Requestor Contact Information:

a. Name: Tonya Elmore

b. Organization: STAR-TEC Enterprises, Inc. (dba TEC Garage)



The Florida Senate

Local Funding Initiative Request - Fiscal Year 2018-2019

- c. **Email:** elmoret@tbinnovates.com
- d. **Phone Number:** (727)517-5796

14. Recipient Contact Information:

- a. **Organization:** STAR-TEC Entreprises, Inc.
- b. **County:** Pinellas
- c. **Organization Type:**
 - For Profit
 - Non Profit 501(c) (3)
 - Non Profit 501(c) (4)
 - Local Entity
 - University or College
 - Other (Please specify)
- d. **Contact Name:** Tonya Elmore
- e. **E-mail Address:** elmoret@tbinnovates.com
- f. **Phone Number:** (727)517-5796

15. If there is a registered lobbyist, fill out the lobbyist information below.

- a. **Name:** Alan Suskey
- b. **Firm:** Suskey Consulting
- c. **Email:** as@suskeyconsulting.com
- d. **Phone Number:** (850)510-8314