



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2020-2021

LFIR # 1817

1. **Project Title** Regional Entrepreneurship Centers and Statewide Loan Fund

2. **Senate Sponsor** Perry Thurston

3. **Date of Request** 11/18/2019

4. **Project/Program Description**

The Regional Entrepreneurship Centers and Statewide Small Business Loan Fund provide technical assistance, business management training, lending solutions, and other services to small businesses, particularly minority- and women-owned throughout the State of Florida. The Regional Entrepreneurship Centers provide a business development platform to help clients create, sustain, and grow businesses in Florida. The Statewide Small Business Loan Fund offers end-to-end business development services, including access to capital, to create jobs for community residents and build community wealth.

5. **State Agency to receive requested funds** Department of Economic Opportunity

State Agency contacted? ☒ Yes ☐ No

6. **Amount of the Nonrecurring Request for Fiscal Year 2020-2021**

Type of Funding	Amount
Operations	2,000,000
Fixed Capital Outlay	000
Total State Funds Requested	2,000,000

7. **Total Project Cost for Fiscal Year 2020-2021 (including matching funds available for this project)**

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	2000000	89.0 %
Matching Funds		
Federal	00	0 %
State (excluding the amount of this request)	00	0 %
Local	00	0 %
Other	250,000	11 %
Total Project Costs for Fiscal Year 2020-2021	2,250,000	100 %

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

If yes, provide the most recent instance:

Fiscal Year (yyyy-yy)	Amount		Specific Appropriation #	Vetoed
	Recurring	Nonrecurring		
2019-20	00	2,000,000	2322B	No

9. **Is future-year funding likely to be requested?** ☒ Yes ☐ No

If yes, indicate nonrecurring amount per year. 2,000,000



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

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits		
Other Salary and Benefits	This represents a portion of administrative staff time and related costs that will be involved in marketing, fundraising, invoicing, maintaining accounting records, negotiating with banks, following up with funders as well as ensuring adherence to organizational compliance related to procurement and contracting. Staff positions including but not limited to the Sr. VP of Finance & Administration, Vice President of Program Impact, & Sr. VP of Philanthropy & Communications.	200,000
Expense/Equipment/Travel/Supplies/Other		
Consultants/Contracted Services/Study		
Operational Costs: Other		
Salary and Benefits	This represents Urban League of Broward County staff who are responsible for all coordination of activities relating to the Entrepreneurship Center Community Engagement, ecosystem development, grant compliance, lending activities, governance, & technical assistance to sub recipients. These positions include, but are not limited to, the Executive Vice President, Small Business Lending Officer, Loan Fund Coordinator, Small Business Development Officer, Community Relations Coordinator, & contractor	600,000
Expense/Equipment/Travel/Supplies/Other	ULBC leases its servers and network equipment from a third party vendor. ULBC also uses outside consultants to manage its network and IT needs. This includes remote network monitoring, cloud back-up, remote help desk support, and on-site assistance. A statewide best practice training will be implemented. ULBC utilizes a proportionate share of the cost for the ULBC Community Empowerment Center as it is used for Entrepreneurship Center staff office costs based on labor hours.	150,575
Consultants/Contracted Services/Study	Statewide subcontracted services for Regional Entrepreneurship Centers to Urban League affiliates in Central Florida, Pinellas, Palm Beach, and Jacksonville. Also, consultants to provide legal, accounting, and technology expertise to small business clients through individual and group sessions. ULBC will retain contract compliance and Loan Fund Consultants for administration of small loan fund as needed.	1,049,425
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering		
Total State Funds Requested (must equal total from question #6)		2,000,000



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11. Program Performance

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

The Regional Entrepreneurship Centers and Statewide Small Business Loan Fund provide business management training, lending solutions, and other services to minority-owned small businesses. This program also provides technical assistance and access to capital via a revolving loan fund for start-up and expanding businesses, particularly minority-owned and women-owned throughout Florida. The goal of the Small Business Loan Fund is to create additional capital and sustain existing viable minority owned small businesses that create jobs for community residents and build community wealth.

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

This request supports programming in the counties and surrounding communities: Broward, Palm Beach, Orange, Pinellas, and Duval counties. The three components of this request are: 1) Regional Entrepreneurship Centers (ECs) provide opportunities for small business owners and entrepreneurs to gain access to market prospects, technical support, and capital to improve and grow their businesses. 2) Statewide Small Business Loan Fund: Broward County administers the Small Business Loan Fund for lending throughout the state to small businesses, in particular minority-owned small businesses, who have difficulty accessing funding from mainstream markets. 3) Community Engagement: Participation in activities to strengthen partnerships including working with local anchor institutions to discuss the challenges and opportunities for minority owned small businesses doing business in under-served communities through open forums, community meetings, and ecosystem development.

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

This project includes three components: 1) Entrepreneurship Centers (ECs): provide marketing, orientations, business assessment, group trainings and workshops, individual coaching, business case management, business site visits, lab hours (open time for business owners for learning), outreach events, and partnership building with local and regional resources to enhance services in the small business ecosystem. 2) Statewide Small Business Loan Fund: conducts outreach, marketing, responding to loan inquiries, process loan application, origination, underwriting, and managing loan advisory board meetings. 3) Community Engagement: activities to strengthen partnerships and discuss the challenges to minority owned small businesses doing business in underserved communities through open forums and community discussions.

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

The funds will serve minority-owned and women-owned small businesses to provide capital and deliver technical assistance and education to qualifying small businesses. If fully funded, this program expects to serve over 3,000 residents across the state, including the following counties: Broward, Palm Beach, Orange, Pinellas, and Duval Counties and their surrounding areas.

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

1. Increase in number of new and/or expanded businesses; increase in revenues of existing businesses - incorporation documents; documented revenue/financial statements
2. New jobs created and/or sustained through start-up or expanded businesses - number of new jobs and wage level - as reported by business owners
3. Strengthen current partnerships and build new relationship with other local or regional anchor institutions to connect small businesses to untapped resources

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 in the contract?

The current penalties for failing to meet deliverables or performance measures are adequate.



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12. 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.

N/A

13. Requestor Contact Information

- a. First Name Last Name
- b. Organization
- c. E-mail Address
- d. Phone Number Ext.

14. Recipient Contact Information

- 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

15. Lobbyist Contact Information

- a. Name
- b. Firm Name
- c. E-mail Address
- d. Phone Number Ext.