



The Florida Senate

Local Funding Initiative Request - Fiscal Year 2018-2019

1. **Title of Project:** Florida-Israel Business Accelerator (FIBA)

2. **Senate Sponsor:** Dana Young

3. **Date of Submission:** 11/17/2017

4. **Project/Program Description:**

The Florida-Israel Business Accelerator is a unique and innovative business development initiative that acts as a conduit for Israeli high-tech ventures to open a US subsidiary in Florida that is responsible for sales, marketing, tech and customer support throughout North America.

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
750,000		750,000

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	100,000	11.1%
Other	50,000	5.6%
TOTAL	150,000	16.7 %

8. **Total Project Cost for fiscal year 2018-19 (including the Total Amount of Requested State Funds):** 900,000

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) 2

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.



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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?

Yes

a. If yes, indicate non-recurring amount per year.

\$500,000

11. Program Performance:

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

• Establish high growth tech ventures in Florida. • Engage and collaborate with the Florida entrepreneurial ecosystem. • Raise the visibility of Florida's high quality, investible startups. • Provide opportunities to leverage the intellectual property assets of local universities. • Create high wage/high skilled jobs.

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

Collaborative workspace for companies and supporters conducive to rapid development and deployment of innovative products and services. Support for companies by a network of experienced entrepreneurs, subject-matter experts and industry domain professionals which enables the cohort to better understand and navigate the US market and develop effective go-to-market strategies. FIBA provides multiple opportunities to build relationships with leading investors and venture funds. FIBA facilitates networking events for its companies and the Florida ecosystem. FIBA fosters strategic alignments to connect startups with leading technology companies and potential customers relevant to their venture. FIBA also provides its alumni companies access to later-stage capital, best practices for expanding their ventures in Florida and the U.S. in areas such as marketing, business development, public relations, operations, executive recruitment and training.

c. How will the funds be expended?

Spending Category	Description	Amount
Administrative Costs		
<input checked="" type="checkbox"/> Executive Director/Project Head Salary and	Salary for the Executive Director to represent the	100,000



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Benefits	Florida-Israel Business Accelerator in the State of Florida.	
<input checked="" type="checkbox"/> Other Salary and Benefits	Salaries for the COO and the Director of Marketing/Liaison to Israel and the Cohort Manager to administer the Florida-Israel Business Accelerator in the State of Florida and in Israel.	350,000
<input checked="" type="checkbox"/> Expense/Equipment/Travel/Supplies/Other	Admin services, office expenses and supplies, and travel expenses.	25,000
<input checked="" type="checkbox"/> Consultants/Contracted Services/Study	Professional service providers of various types.	25,000
Operational Costs		
<input type="checkbox"/> Salary and Benefits		
<input checked="" type="checkbox"/> Expense/Equipment/Travel/Supplies/Other	Marketing, recruitment of Israeli and Florida Companies, professional services to administer program, professional membership subscriptions, attend conferences, travel and expenses	150,000
<input checked="" type="checkbox"/> Consultants/Contracted Services/Study	US and Israel Consultants, contracted services for companies, implement program events, and program operation	100,000
Fixed Capital Construction/Major Renovation		
<input type="checkbox"/> Construction/Renovation/Land/Planning Engineering		
TOTAL		750,000



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

FIBA creates jobs and engages citizens as consultants and contractors to provide services to facilitate aspects of its programs. FIBA's cohort companies also create jobs and directly engage citizens to provide services to the companies, such as banking, legal, manufacturing, resellers, marketing and real estate services. FIBA collaborates with local universities, including USF and UT, to provide opportunities for faculty, administration and students to gain from interaction with FIBA's cohort companies, including providing students with internships, giving faculty access to our companies for hands-on classroom experiences, and planning joint networking and pitch-type events. FIBA also allows opportunities for local entrepreneurs and subject matter experts to interact with the cohort companies for coaching and knowledge sharing. FIBA facilitates connections between Florida and Israeli companies which may result in innovative products and services to better serve Florida citizens.

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

The direct population served includes the companies and entrepreneurs enrolled in the FIBA program, as well as all of its supporters, which include community members providing cultural and community assistance, experienced entrepreneurs and subject matter experts serving as mentors, corporations serving as early adopters of the FIBA companies' products and services, the investor community gaining access to unique investment opportunities, and students, faculty and administration of local universities gaining from the knowledge sharing and access to the FIBA companies. The number of individuals directly served would be in the thousands. Through FIBA's efforts, the number of individuals indirectly served are expected to be in the tens of thousands. This indirect population includes all of the individuals who will benefit from the companies' products and services.

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

• Establish high growth tech ventures in Fla. • Engage and collaborate with the Florida entrepreneurial ecosystem. • Raise the visibility of Florida's high quality, investible startups. • Provide opportunities to leverage the intellectual property assets of local universities. • Create high wage/high skilled jobs.

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?

Withholding of funds.

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:** Gary Goulf
- b. Organization:** Tampa JCC/Federation, Inc.



The Florida Senate

Local Funding Initiative Request - Fiscal Year 2018-2019

- c. **Email:** gary.gould@jewishtampa.com
- d. **Phone Number:** (813)769-4700

14. Recipient Contact Information:

- a. **Organization:** Tampa JCC/Federation, Inc.
- b. **County:** Hillsborough
- 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:** Rachel Feinman
- e. **E-mail Address:** rachel@fiba.io
- f. **Phone Number:** (813)769-4700

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

- a. **Name:** Heather Turnbull
- b. **Firm:** Rubin Group, Inc.
- c. **Email:** rubinw@rubingroup.com
- d. **Phone Number:** (954)467-3993