



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2022-2023

LFIR # 2110

1. Project Title

2. Senate Sponsor

3. Date of Request

4. Project/Program Description

The Regional Entrepreneurship Centers and Statewide Small Business Loan Fund provide technical assistance, business management training, direct lending, access to market through partnership development, ecosystem cultivation access to capital, and other services to small businesses particularly minority and women owned, in metropolitan areas of Broward, Dade, Palm Beach, Duval, Clay, Nassau, St. Johns, Baker, Flagler, Putnam, Volusia, and Pinellas counties. Urban League of Broward and its subsidiary the Central County Community Development Corporation, which is a Community Development Financial Institution, will leverage raised capital with the state's investment.

5. State Agency to receive requested funds

State Agency contacted?

6. Amount of the Nonrecurring Request for Fiscal Year 2022-2023

Type of Funding	Amount
Operations	2,000,000
Fixed Capital Outlay	0
Total State Funds Requested	2,000,000

7. Total Project Cost for Fiscal Year 2022-2023 (including matching funds available for this project)

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	2,000,000	100%
Matching Funds		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	0	0%
Other	0	0%
Total Project Costs for Fiscal Year 2022-2023	2,000,000	100%

8. Has this project previously received state funding?

Fiscal Year (yyyy-yy)	Amount		Specific Appropriation #	Vetoed
	Recurring	Nonrecurring		
2021-22	0	1,000,000		No

9. Is future funding likely to be requested?

a. If yes, indicate nonrecurring amount per year.

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

If state funding is not available, the Urban League of Broward County and the Consortium of Urban League Affiliates will work to raise private capital from financial institutions and/or highly competitive federal multi-year grant funding.

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



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Yes

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

\$782,000 - PPP 100% allocated to payroll and payroll related expenses
 \$195,000 - Supportive isolation, flex funds for rent, utilities, transportation, food, and medical
 \$15,000 - COVID testing site and supplies

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

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits		0
Other Salary and Benefits	A portion of administrative staff time and related costs that will be involved in marketing, fundraising, invoicing, maintaining accounting records, negotiating with banks, and funders as well as ensuring adherence to organizational compliance related to procurement and contracting. Positions include, but are not limited to, the Executive VP and VP's of Finance and Administration, Program Impact, and Communications.	299,210
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
Operational Costs: Other		
Salary and Benefits	The staff is responsible for all coordination of activities relating to the Entrepreneurship Center Community Engagement, ecosystem development, grant compliance, lending activities, governance, and technical assistance to subrecipients. Positions include, but are not limited to, the Executive VP, Loan Compliance, Small Business Development Officer, Community Relations Coordinator, Underwriter, and Contractors.	496,053
Expense/Equipment/Travel/Supplies/Other	ULBC leases its servers and network equipment from a third party vendor. Outside consultants manage ULBC network and IT needs, including 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 Community Empowerment Center based on staff labor hours.	155,312
Consultants/Contracted Services/Study	Statewide subcontracted services for Regional Entrepreneurship Centers to Urban League affiliates in Pinellas and Jacksonville. Also, consultants will provide legal, accounting, marketing, operations, procurement, and technology expertise to small business clients through individual and group sessions. ULBC will retain contract compliance and consultants for administration of small loan fund as needed.	1,049,425
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering		0
Total State Funds Requested (must equal total from question #6)		2,000,000

12. Program Performance

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



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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 growing and expanding businesses, particularly minority-owned and women-owned throughout Florida. The goal of the Small Business Loan Fund is to create additional capital to sustain and grow existing viable minority owned small businesses that create jobs for community residents and build community wealth. The Urban League seeks a contract to allow for the reinvestment of the dollars to establish a revolving loan fund in perpetuity.

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 of Broward, Dade, Palm Beach, Duval, Clay, Nassau, St. Johns, Baker, Flagler, Putnam, Volusia, and Pinellas counties. The major components of this request are as follows:

1. Regional Entrepreneurship Centers, which 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: Urban League of Broward County's Community Development Financial Institution, Central County Community Development Corporation, 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.

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

Entrepreneurship Centers provide marketing, outreach, business assessment, trainings, and individualized business counseling, while building leveraging local and regional resources to create access to market for businesses through partnership and ecosystem development. The Statewide Small Business Loan Fund provides direct access to capital through pre/post loan counseling, direct lending, origination, and underwriting for small businesses.

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 2,500 residents across the state, including the following counties: Broward, Palm Beach, Dade, Duval, Clay, Nassau, St. Johns, Baker, Flagler, Putnam, Volusia, and Pinellas 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; measured by incorporation documents and documented revenue/financial statements.
2. New jobs created and/or sustained through start-up or expanded businesses; measured by 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 the contract?

In ULBC's experience, meeting deliverables or performance measure is critical to its success and that of the state. Penalties for non-performance may include reduction in funding or inability to be reimbursed for ineligible activities that have been completed, and of course, cancellation of the contract if egregious activities should ever occur.

13. 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.

The owners of the facility will not receive, directly or indirectly, any fixed capital outlay funding.



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14. Requestor Contact Information

a. First Name Last Name

b. Organization

c. E-mail Address

d. Phone Number Ext.

15. 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

16. Lobbyist Contact Information

a. Name

b. Firm Name

c. E-mail Address

d. Phone Number