



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2022-2023

LFIR # 2147

1. **Project Title**
2. **Senate Sponsor**
3. **Date of Request**

4. Project/Program Description

The Bridges Initiative will provide accessible and effective professional development, connections, and mentoring for start ups and small-and-medium sized enterprises (SMEs) with face-to-face, online, or hybrid formats. The goal is to be a key facilitator in strategically connecting start ups and SMEs with larger, established corporations with a unique focus on tech. The objective of the program is capacity building and to increase taxable sales revenue for the region and increase utilization of local vendors. There are 3 components to the program: (1) getting small businesses prepared by educating them on the available opportunities, and (2) engaging large corporations for small business opportunities, and (3) assist entrepreneurs in assessing the usage of Blockchain technology, cryptocurrency, DLT, and NFT as a way to compete and sustain across more regions especially as we see the up tick in the usage and need for contact less payments and digital interactions.

5. **State Agency to receive requested funds**
- State Agency contacted?** No

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

Type of Funding	Amount
Operations	350,000
Fixed Capital Outlay	0
Total State Funds Requested	350,000

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)	350,000	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	350,000	100%

8. **Has this project previously received state funding?** Yes

Fiscal Year (yyyy-yy)	Amount		Specific Appropriation #	Vetoed
	Recurring	Nonrecurring		
2021-22	0	350,000	125	Yes

9. **Is future funding likely to be requested?** Yes
- a. **If yes, indicate nonrecurring amount per year.**

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

N/A



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

Yes

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

In 2020-2021 the JAX Chamber Foundation received \$420,000 in federal CARES Act dollars to provide education, training, and advising to small businesses related to COVID-19 economic recovery.

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

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits	Capture and publish outcomes; Identify, market, and contact participants, mentors and suppliers; Identify technologies and venue for program; provide training for vendors, suppliers and facilitators; and lead technology solutions for virtual operations learning managements systems, online databases, and forms.	30,000
Other Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other	Travel and computers for remote work for consultants and team members	32,000
Consultants/Contracted Services/Study		0
Operational Costs: Other		
Salary and Benefits	Work with CIOs and regional corporations/entities to facilitate procurement, financial management, plan and perform ramp-up activities, coordinate venues and logistics, simulation exercises, lead communications, and post activities.	30,000
Expense/Equipment/Travel/Supplies/Other	Databases; Curriculum, licenses, and books; Learning Management Systems; Venues, Technology-related tracking systems & online forms; Marketing & Advertising; Training, travel & supplies	168,000
Consultants/Contracted Services/Study	Training, facilitation, and mentorship for vendors/participants	90,000
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering		0
Total State Funds Requested (must equal total from question #6)		350,000

12. Program Performance

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

The objective of the program is capacity building and to increase taxable sales revenue for the region and increase utilization of local vendors. There are 3 components to the program: (1) getting small businesses prepared by educating them on the available opportunities, and (2) engaging large corporations for small business opportunities, and (3) assist entrepreneurs in assessing the usage of Blockchain technology, cryptocurrency, DLT, and NFT as a way to compete and sustain across more regions especially as we see the up tick in the usage and need for contact less payments and digital interactions.

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

The management and practice of telework to reduced possible COVID-19 transmission; ii) the management and practice of remote customer service by electronic or other means; iii) any other relevant business practices necessary to mitigate the economic effects of COVID-19 or similar occurrences. Online/in-person training registrations, simulation event completions, and custom development plans.

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



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There will be an overall improvement on the quality of the education received. Online/in-person training registrations, simulation even competition, customer development plans, and business model validation submissions. Pitch contest with opportunities; Supplier/vendor contract opportunity; Access to capital showcase (loan applications, pitches, and loans) to grow small business activity; Asset building and financial management. Increase Florida's activity in Token Economy to develop sales.

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

The target population for this project are jobless persons, economically disadvantaged persons, university/college students, currently or formerly incarcerated persons, those from low-to-moderate income populations who lack access to quality support, and small and medium size enterprises and/or start ups seeking professional development in order to survive the changing entrepreneurial ecosystem. We expect to serve 401-800 participants in the program year.

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

This project has over 1500 alumni since its inception in 2014. Expected benefits and outcomes include new business and revenue model adoptions; access to capital opportunities with bankers as a result of the pitching practice provided. Immediate job opportunities include expansion and workforce development which will include workforce retention. This will be measured by established entrepreneurial curriculum, assessments, and proven learning strategies. Cohort programming which has been established as best practice in onboarding and scaling small business participation.

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?

A return of unused funds if unable to perform as presented.

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.

No fixed capital outlay funding to be received.



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LFIR # 2147

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