



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2024-2025

LFIR # 2397

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

4. Project/Program Description

This funding request represents a pivotal opportunity to fortify the aerospace industry in Florida. Embry-Riddle Aeronautical University (ERAU) is a local economic driver, creating high-wage jobs with an average salary of more than \$79,000 (3x the per capita income in our area). With these funds, ERAU will build on existing programs and create new initiatives, propelling Florida student success from high school to graduate degree completion. Funds will assist Florida student-led aerospace startups, establish prototyping capabilities, and offer industry and entrepreneurial mentorships. The success of our entrepreneurial ecosystem is not limited to our university; with this funding, we will continue to enhance the reputation of Florida as a hub for innovation, attract investments, and encourage entrepreneurs from around the country to establish and grow their businesses within our state.

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

6. Amount of the Nonrecurring Request for Fiscal Year 2024-2025

| Type of Funding | Amount |
|------------------------------------|------------------|
| Operations | 1,500,000 |
| Fixed Capital Outlay | 0 |
| Total State Funds Requested | 1,500,000 |

7. Total Project Cost for Fiscal Year 2024-2025 (including matching funds available for this project)

| Type of Funding | Amount | Percentage |
|--|------------------|-------------|
| Total State Funds Requested (from question #6) | 1,500,000 | 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 2024-2025 | 1,500,000 | 100% |

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

| Fiscal Year (yyyy-yy) | Amount | | Specific Appropriation # | Vetoed |
|--------------------------|-----------|--------------|-----------------------------|--------|
| | Recurring | Nonrecurring | | |
| | | | | |

9. **Is future funding likely to be requested?** No
- a. **If yes, indicate nonrecurring amount per year.**
- b. **Describe the source of funding that can be used in lieu of state funding.**
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10. Has the entity requesting this project received any federal assistance related to the COVID-19 pandemic?

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

ERAU received \$47.9M in funding through the HEERF (CARES, CRSSA, and ARP Acts) of which \$21.4M was provided directly to students in the form of emergency financial aid grants. As of 1/30/23, ERAU used approx. \$47.7M of its allocated funding. The balance of the funding (\$.2M) was used as of 6/30/23. Additionally, ERAU filed a claim for the Employee Retention Tax Credit, under the CARES Act, of approximately \$270k. The refund has not yet been received.

Complete questions 11 and 12 for Fixed Capital Outlay Projects

11. Status of Construction

a. What is the current phase of the project?

- Planning
 Design
 Construction
 N/A

b. Is the project "shovel ready" (i.e permitted)?

c. What is the estimated start date of construction?

d. What is the estimated completion date of construction?

12. List 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.

Embry-Riddle Aeronautical University

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

| Spending Category | Description | Amount |
|--|---|------------------|
| Administrative Costs: | | |
| Executive Director/Project Head Salary and Benefits | 10% of Director Salary | 25,000 |
| Other Salary and Benefits | Training, equipment maintenance and program oversight | 225,000 |
| Expense/Equipment/Travel/Supplies/Other | New equipment, outreach and program support | 1,250,000 |
| Consultants/Contracted Services/Study | | 0 |
| Operational Costs: Other | | |
| Salary and Benefits | | 0 |
| Expense/Equipment/Travel/Supplies/Other | | 0 |
| Consultants/Contracted Services/Study | | 0 |
| Fixed Capital Construction/Major Renovation: | | |
| Construction/Renovation/Land/Planning Engineering | | 0 |
| Total State Funds Requested (must equal total from question #6) | | 1,500,000 |

14. Program Performance

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



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Our entrepreneurial ecosystem has yielded significant results, including the launch of successful startups, creating high-wage jobs with an average salary of more than \$79,000 (3x the per capita income in our area), and technological innovations. However, to continue this trajectory and maximize the ecosystem's potential, we are requesting recurring state funding to sustain existing programs, expand our reach, increase impact, promote research and innovation, and enhance workforce development.

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

Embry-Riddle is deeply committed to nurturing the entrepreneurial spirit within our university and the broader community. Recurring state funding will be instrumental in ensuring we can expand support, and opportunities to our students, faculty and staff as well as entrepreneurs, innovators, and businesses that fuel economic growth and progress. In addition, the Research Park is a hotspot for research and development (R&D) activities. The growth of R&D within the park increases overall R&D expenditure in the state. This expenditure is a critical driver of technological progress, industry innovation, and competitive advantage. It positions the state as a hub for research excellence, attracting further investments and opportunities.

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

Will support the needs of the growing aerospace businesses in Florida and facilitate an entrepreneurial ecosystem. Also provide aviation and aerospace companies with opportunity to access high tech equipment create internships and draw top talent.

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

Over 2,000 students and the broader aviation and aerospace industry

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

This will be measured by the number of high-paying jobs, university partnerships and internships created.

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?

Standard contract penalties are sufficient.

15. Requester Contact Information

a. First Name Last Name

b. Organization

c. E-mail Address

d. Phone Number Ext.

16. 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



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University or College

Other (please specify)

d. First Name **Last Name**

e. E-mail Address

f. Phone Number

17. Lobbyist Contact Information

a. Name

b. Firm Name

c. E-mail Address

d. Phone Number