The Florida Senate
Local Funding Initiative Request
Fiscal Year 2026-2027

LFIR # 1312

1. Project Title Miami-Dade County Small Business Revolving Fund (RISE)

2. Senate Sponsor Ana Maria Rodriguez

3. Date of Request 11/20/2025

4. Project/Program Description

The Rise Miami-Dade Loan Fund is a revolving loan fund created for local small business owners to provide an easy access to capital at an affordable rate. Small business owners that have been in business for a minimum of two years, with less than 50 employees, less than $5 million in gross annual sales, and a personal credit score of 620 or higher can apply for up to $75,000 with a five-year repayment period at a rate of Prime minus 1%.

5. State Agency to receive requested funds Department of Commerce

State Agency contacted? Yes

6. Amount of the Nonrecurring Request for Fiscal Year 2026-2027

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

7. Total Project Cost for Fiscal Year 2026-2027 (including matching funds available for this project)

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	2,000,000	50%
Matching Funds		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	2,000,000	50%
Other	0	0%
Total Project Costs for Fiscal Year 2026-2027	**4,000,000**	**100%**

8. Has this project previously received state funding? No

If yes, provide the most recent instance:

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

9. Is future-year 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.

Complete questions 10 and 11 for Fixed Capital Outlay Projects

10. 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?

e. What funding stream will be used for ongoing operations and maintenance of the project?

11. 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.

12. 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		0
Expense/Equipment/Travel/Supplies/ Other		0
Consultants/Contracted Services/Study		0
Operational Costs		
Salary and Benefits		0
Expense/Equipment/Travel/Supplies/ Other	The funds will be directly added to the loan fund allowing us to provide loans to small business owners in Miami-Dade County	2,000,000
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)		**2,000,000**

13. Program Performance

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

The funds will be directly lent out to small business owners in Miami-Dade County, utilizing a revolving loan model that continues to reinvest repaid funds into new loans, sustaining a long-term cycle of opportunity and helping small business owners build credit, grow revenue, and contribute to local job creation.

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

Funds will be lent out to qualifying small businesses in Miami-Dade County at a low interest rate, generally unavailable from private lenders, the proceeds from which are reinvested into the RISE program fund to continue to provide affordable capital to other businesses.

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

Affordable small business loans

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

Small business owners and underserved small businesses in Miami-Dade County will be served by the funding. 25-50 individuals will be served, though the long-term number could be substantially greater due to the program's model of reinvesting proceeds and the impressively low delinquency rate that the RISE program boasts, as well as the trickle-down benefits reaped from jobs that the recipient businesses create.

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

Increased economic activity and job creation. Increased economic activity shall be measured by recording the annual revenue of recipient businesses when receiving the loan, then again 12 months after receiving the loan. Job creation shall be measured by recipient providing information on number of employees of business before receiving loan and 12 months after receipt of funds.

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?

Failure to meet deliverables will result in nonpayment.

14. Is this project related to mitigation, response, or recovery from a natural disaster? No

a. If Yes, what phase best describes the project?

- ☐ Mitigation (reducing or eliminating potential loss of life or property)
- ☐ Response (addressing the immediate and short-term effects of a natural disaster)
- ☐ Recovery (assisting communities return to normal operations, including rebuilding damaged infastructure)

b. Name of the natural disaster (or Executive Order # for events not under a federal declaration):

15. Has the entity applied for or received federal assistance for this project?

- ☐ Yes, Applied
- ☐ Yes, Received
- ☐ No
- ☐ No, but intends to apply

a. If yes, provide the FEMA project worksheet ID#:

b. Provide the total project cost listed on the FEMA project worksheet:

16. Has the entity applied for or received state assistance for this project (other than this request)?

- ☐ Yes, Applied

❑ Yes, Received

❑ No

❑ No, but intends to apply

a. If yes, specify the program and state agency (ex. Local Government Emergency Bridge Loan, Department of Commerce):

17. Requester Contact Information

a. First Name Manny **Last Name** Cid

b. Organization Miami-Dade County

c. E-mail Address manny.cid@miamidade.gov

d. Phone Number (305)542-8168 **Ext.**

18. Recipient Contact Information

a. Organization Miami-Dade County

b. Municipality and County Miami-Dade

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 Manny **Last Name** Cid

e. E-mail Address manny.cid@miamidade.gov

f. Phone Number (305)542-8168 **Ext.**

19. Lobbyist Contact Information

a. Name Jess M. McCarty

b. Firm Name

c. E-mail Address jmm2@miamidade.gov

d. Phone Number (305)979-7110

The information provided will be posted to the Florida Senate website for public viewing if sponsored by a Senator.