



# The Florida Senate

## Local Funding Initiative Request

### Fiscal Year 2023-2024

LFIR # 2891

**1. Project Title**

**2. Senate Sponsor**

**3. Date of Request**

**4. Project/Program Description**

The Broward County Black Chamber of Commerce Foundation is dedicated to creating economically healthy communities through entrepreneurship, financial literacy education, and technical assistance. Each participant will have to complete a business assessment that will determine the strengths or weaknesses of the company. Participants will receive a written report regarding the steps they need to take in order to correct the weaknesses. Based upon the assessment, each participant will move through a continuum of support handled by professionals conducting one-on-one technical assistance in HR, accounting, legal, accounting, marketing, grant writing, etc. Participants will have something tangible after completing the program such as a business plan, template bid proposal, a strategic marketing plan, website, accounting software, and training.

**5. State Agency to receive requested funds**

**State Agency contacted?**  Yes  No

**6. Amount of the Nonrecurring Request for Fiscal Year 2023-2024**

Type of Funding	Amount
Operations	500,000
Fixed Capital Outlay	0
<b>Total State Funds Requested</b>	<b>500,000</b>

**7. Total Project Cost for Fiscal Year 2023-2024 (including matching funds available for this project)**

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	500,000	80%
<b>Matching Funds</b>		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	0	0%
Other	125,000	20%
<b>Total Project Costs for Fiscal Year 2023-2024</b>	<b>625,000</b>	<b>100%</b>

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

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

**9. Is future funding likely to be requested?**  Yes  No

**a. If yes, indicate nonrecurring amount per year.**

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

Pursued and received some funding from corporate foundations and other partners. Will continue to partner with and seek additional funding from both public, private, and corporate sources.



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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.

## 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

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.

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

Spending Category	Description	Amount
<b>Administrative Costs:</b>		
Executive Director/Project Head Salary and Benefits	Project Director - Responsible for overseeing the program, strategies, communication, staff, and deliverables.	70,000
Other Salary and Benefits	Project Manager - Responsible for day-to-day activities and follow up with staff and volunteers.	45,000
Expense/Equipment/Travel/Supplies/Other	Travel (estimated miles 1,000 at .15/mile)	600
Consultants/Contracted Services/Study	CPA firm to draft financial reports tracking the usage of funds, staffing firm to help recruit and hire	7,000
<b>Operational Costs: Other</b>		
Salary and Benefits	Two field liaisons who will engage the community to sign up for the program, collect data, and follow up with participants. They will follow the participants until they complete the program and conduct a six-month check in.	80,000
Expense/Equipment/Travel/Supplies/Other	Travel (2000 miles at .15/mile), facilities for group trainings/workshops	3,000
Consultants/Contracted Services/Study	Funds will be used to provide one-on-one direct services to the program participants: CPA, lawyers, business consultants, HR consultants, marketing professionals, Quickbooks experts, and more.	294,400
<b>Fixed Capital Construction/Major Renovation:</b>		
Construction/Renovation/Land/Planning Engineering		0
<b>Total State Funds Requested (must equal total from question #6)</b>		<b>500,000</b>

14. Program Performance



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

The goal of the program is to make under resourced businesses stronger, thereby creating a more vibrant and economically sound community. Small business need access to services and information that will strengthen their financial knowledge of their businesses, create stronger systems to prevent legal, HR, and other costly compliance mistakes, as well as plans and strategies to operate their businesses at the optimal level. This program is designed to address all of the above.

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

1. Financial literacy training - understanding financial statements, Quickbooks trainings, etc.
2. Local and state employment compliance and HR best practices
3. Group and individual training sessions on business, marketing, and capacity building strategies.
4. Workshops to create proposal templates, website, etc.

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

Funds will be used to provide one-on-one direct services to the program participants. The professionals that will provide the one-on-one services include the following: CPA, lawyers, business consultants, HR consultants, marketing professionals, Quickbooks experts, and more.

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

The target population for the program are vulnerable small businesses or micro businesses with fewer than 10 employees in Broward County. There are a few focus zip codes but this programs has historically covered Broward County, in general. It is expected to provide service to 100 - 200 people.

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

1. Stronger companies - measure is the number of companies in business 1-2 years after program completion
2. Increased financial literacy - measure include survey results and number qualifying for grants, loans, lines of credit, and certifications.
3. Better prepared companies - number of companies with the following completed: a) updated financial statements; b) written marketing plans; c) business plan; and d) legal review.
4. Increased business administrative knowledge and increased confidence of small business owners to run a successful company - Survey feedback will also be used to measure benefits.

**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?**

Future funding reduced to a mutually agreed upon number.

**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**



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- 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**

#### 17. Lobbyist Contact Information

**a. Name**

**b. Firm Name**

**c. E-mail Address**

**d. Phone Number**