



# The Florida Senate

## Local Funding Initiative Request

### Fiscal Year 2024-2025

LFIR # 3417

1. Project Title

2. Senate Sponsor

3. Date of Request

4. Project/Program Description

South Florida Institute for Economic Research (SFIER.) SFIER will focus on providing timely and update to date information on the economy, the regions most pressing challenges, and through the Beacon Councils leadership will coalesce the public, private educational and civic sectors to create informed solutions to these problems like homelessness, workforce training, trajectory of the economy, job creation and poverty to name a few.

5. State Agency to receive requested funds

State Agency contacted?

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

Type of Funding	Amount
Operations	862,750
Fixed Capital Outlay	0
<b>Total State Funds Requested</b>	<b>862,750</b>

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)	862,750	100%
<b>Matching Funds</b>		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	0	0%
Other	0	0%
<b>Total Project Costs for Fiscal Year 2024-2025</b>	<b>862,750</b>	<b>100%</b>

8. Has this project previously received state funding?

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

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.

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.



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### 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.**

**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	Beacon Council VP of Research will serve as the leader of South Florida Institute for Economic Research	90,000
Other Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other	MDBC provide support, office space, leadership, benefits and full operational support for the organization	245,000
Consultants/Contracted Services/Study		0
<b>Operational Costs: Other</b>		
Salary and Benefits	Salary and benefits for an economist, two research analyst, GSI analyst and 5 interns	264,000
Expense/Equipment/Travel/Supplies/Other	Annual subscriptions to datasets and databases such as IMPLAN, Lightcast, Hoovers, ARC GIS etc. and necessary hardware and supplementary software to support the operation	101,250
Consultants/Contracted Services/Study	Consultant to set up ARC GIS program and consulting services from the college and universities	162,500
<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>862,750</b>

**14. Program Performance**

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

The funds are being requested to assist in the creation of a public private partnership to seed the creation of the South Florida Institute for Economic Research (SFIER.) SFIER will focus on providing timely and update to date information on the economy, the region's most pressing challenges, and through the Beacon Councils leadership will coalesce the public, private educational and civic sectors to create informed solutions to these problems.

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



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SFIER will provide annual economic forecasts for the year, 2-4 papers on specific topics related to workforce, housing, poverty, and the economy and host events to discuss the finding and begin the discussions on solutions. In South Florida no organization exists to provide customized research for the public and nonprofit sector.

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

The direct services provided by SFIER are timely and accurate data, research and analysis on current trends impacting the economy of South Florida. With acute issues such as housing affordability, misalignment of skills and employer needs, the realignment of the global economy etc., local government and business community need this thought leadership to address these challenges.

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

The government, nonprofit, educational and private sector are working to create a more sustainability and equitable economy for the benefits of all South Florida residents. The growth of this area supports the entire state's economy.

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

trends impacting the economy of South Florida. With acute issues such as housing affordability, misalignment of skills and employer needs, the realignment of the global economy etc., the region and its citizens, local government and business community need this thought leadership to determine how best to face and overcome these challenges.

**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?**

The rebate of the funds allocated to the state.

**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
- University or College
- Other (please specify)

d. First Name  Last Name



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e. E-mail Address

f. Phone Number

#### 17. Lobbyist Contact Information

a. Name

b. Firm Name

c. E-mail Address

d. Phone Number