



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2019-2020

LFIR#: 2284

1. Title of Project: Capital and Procurement Access for Minority Business

2. Senate Sponsor: Perry Thurston

3. Date of Submission: 03/06/2019

4. Project/Program Description:

The requested funds will enable the Florida State Minority Supplier Development Council (FSMSDC) to expand its successful service approach to engage 250 second-stage minority-owned firms throughout Florida (including Hispanic, black, Native American, Asian, and other minority-owned firms) to help them grow their capacity, revenue, and job creation through training, technical assistance, capital access, and contracting and transactions support. The organization is the only agency that serves the entire state of Florida with a focus on minority business development and capacity building.

5. State Agency to receive requested funds : Department of Economic Opportunity

State Agency Contacted? Yes

6. Amount of the Nonrecurring Request for Fiscal Year 2019-2020

Type of Funding	Amount
Operations	477,500
Fixed Capital Outlay	
Total State Funds Requested	477,500

7. Total Project Cost for Fiscal Year 2019-2020 (including matching funds available for this project)

Type of Funding	Amount	Percent
Total State Funds Requested (from question #6)	477,500	81.97%
Federal	0	0.00%
State (excluding the amount of this request)	0	0.00%
Local	30,000	5.15%
Other	75,000	12.88%
Total Project Costs for Fiscal Year 2019-2020	105,000	100.0%

8. Has this project previously received state funding? No

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

9. Is future-year funding likely to be requested? Yes

a. If yes, indicate non-recurring amount per year. \$500,000



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

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits	50 percent of full-time schedule/salary will be committed to this expansion project	75,000
Other Salary and Benefits	1) 25 percent of full-time schedule/salary of Office Manager 2) 25 percent of full-time schedule/salary of Data and Research Coordinator	65,000
Expense/Equipment/Travel/Supplies/Other	1) 10,000 local miles @ \$.55 per mile 2) Two statewide convenings of minority entrepreneurs will be conducted 3) Office supplies	16,500
Consultants/Contracted Services/Study	1) IT Support Services 2) Marketing Coordination Services	35,000
Operational Costs:		
Salary and Benefits	1) 100 percent of full-time schedule/salary of two Business Consultants will be committed to this project 2) 100 percent of full-time schedule/salary of one Client Support Specialist will be committed to this project	220,000
Expense/Equipment/Travel/Supplies/Other	1) Client training and service supplies 2) Online learning community subscriber fees	18,000
Consultants/Contracted Services/Study	1) Third-party evaluation services 2) Training facilitation fees for multiple facilitators	48,000
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering		
Total State Funds Requested (must equal total from question #6)		477,500

11. Program Performance:

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

The requested funds will enable the FSMSDC to expand its successful service approach to engage 250 second-stage minority-owned firms throughout Florida (including Hispanic-, black-, Native American-, Asian-, and other minority-owned firms) to help them grow their capacity, revenue, and job creation through training, technical assistance, capital access, and contracting and transactions support.

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

Working statewide, FSMSDC will identify, help develop and match minority-owned businesses with government and procurement opportunities, and work with them to secure the capital, partnerships, and bonding capacity needed to identify, secure, and perform on new contracts.

c. What are the direct services to be provided to citizens by the appropriations project?

Minority entrepreneurs throughout Florida will benefit from direct services that include a) assessment of their readiness to engage or grow in government and corporate procurement programs; b) development of a growth



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plan covering a range of capacity elements; c) capacity-building services to help entrepreneurs secure bonding, financing, and contracts; and d) transaction services to help entrepreneurs complete capital access transactions, export transactions, teaming arrangements, joint ventures, and procurement contracts.

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

The project will expand 250 micro-to-second-stage, minority-owned firms with as few as 1 to 5 employees and from \$50,000 to \$10 million in annual revenue who have the potential to reignite or accelerate growth with intensive, sustained technical assistance. Firms taking part in this initiative will include Hispanic, black, Native American, Asian, and other racial and ethnic minorities throughout Florida.

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

The overarching goal of the project is to grow the capacity and capital access of minority-owned firms throughout Florida. The project is designed to achieve the following measurable objectives: 1) Increasing the number and dollar value of procurement contracts secured by minority-owned firms, including \$30 to \$40 Million in new contracts secured and \$10 to \$20 Million in contract-related working capital, as captured by transaction records; 2) Increasing job creation by minority-owned firms, including 30 to 50 firms creating 2 to 5 new jobs within the project year, as measured by pre and post-service surveys of business owners served.

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?

Standard contract penalties.

12. The owner(s) of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owner(s) of the facility and the entity.

Not applicable

13. Requestor Contact Information:

- a. **Name:** Beatrice Louissaint
- b. **Organization:** Florida State Minority Supplier Development Council
- c. **E-mail Address:** beatrice@fmsmsdc.org
- d. **Phone Number:** (305)762-6151

14. Recipient Contact Information:

- a. **Organization:** Florida State Minority Supplier Development Council
- b. **County:** Miami-Dade
- c. **Organization Type:**
 - For Profit
 - Non Profit 501(c) (3)
 - Non Profit 501(c) (4)
 - Local Entity
 - University or College



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Other (Please specify)

- d. Contact Name:** Beatrice Louissaint
- e. E-mail Address:** beatrice@fsmcdc.org
- f. Phone Number:** (305)762-6151

15. Lobbyist Contact Information

- a. Name:** None
- b. Firm Name:** None
- c. E-mail Address:**
- d. Phone Number:**