



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2020-2021

LFIR # 1707

1. **Project Title**

2. **Senate Sponsor**

3. **Date of Request**

4. **Project/Program Description**

eMerge Americas, a platform which fosters innovation and serves as a catalyst for transforming South Florida into the tech hub of the Americas, had cumulative economic impacts of \$1.368 billion in the State of Florida since its 2014 inception, according to a new economic impact study conducted by the Washington Economics Group, Inc. (WEG). eMerge Americas has supported 7,171 jobs across Florida, of which 68 percent are in the knowledge-intensive sector. eMerge Americas organizes the premier technology event connecting the Americas held annually at the Miami Beach Convention Center. By connecting global industry leaders and investors with corporate business executives, government leaders, and entrepreneurs, eMerge Americas attracts over 16,000 attendees and more than 3,900 unique companies from over 40 countries.

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

State Agency contacted? Yes No

6. **Amount of the Nonrecurring Request for Fiscal Year 2020-2021**

Type of Funding	Amount
Operations	<input type="text" value="2,500,000"/>
Fixed Capital Outlay	<input type="text" value="000"/>
Total State Funds Requested	2,500,000

7. **Total Project Cost for Fiscal Year 2020-2021 (including matching funds available for this project)**

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	<input type="text" value="2500000"/>	<input type="text" value="100.0"/> %
Matching Funds		
Federal	<input type="text" value="00"/>	<input type="text" value="0"/> %
State (excluding the amount of this request)	<input type="text" value="00"/>	<input type="text" value="0"/> %
Local	<input type="text" value="00"/>	<input type="text" value="0"/> %
Other	<input type="text" value="00"/>	<input type="text" value="0"/> %
Total Project Costs for Fiscal Year 2020-2021	2,500,000	100 %

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

If yes, provide the most recent instance:

Fiscal Year (yyyy-yy)	Amount		Specific Appropriation #	Vetoed
	Recurring	Nonrecurring		
<input type="text" value="2019-20"/>	<input type="text" value="00"/>	<input type="text" value="250,000"/>	<input type="text" value="2322B"/>	<input type="text" value="No"/>

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

If yes, indicate nonrecurring amount per year.



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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	CEO Salary	225,000
Other Salary and Benefits	President, COO, Director of Marketing	500,000
Expense/Equipment/Travel/Supplies/Other	Staff Travel	75,000
Consultants/Contracted Services/Study	Content Director, Client Strategies	86,000
Operational Costs: Other		
Salary and Benefits		
Expense/Equipment/Travel/Supplies/Other	A/V Services, registration services, registration supplies, sales prospecting travel, marketing, speaker travel, printing (Insights Report)	1,539,000
Consultants/Contracted Services/Study	Temporary Staff, Security Services	75,000
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering		
Total State Funds Requested (must equal total from question #6)		2,500,000



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11. Program Performance

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

eMerge Americas' purpose is to foster innovation and serve as a catalyst for transforming South Florida into the tech hub of the Americas.

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

-Host the premier technology event connecting the Americas, that convenes sponsor companies, entrepreneurs, investors, global enterprises and more to Miami. Attracts 16,000+ persons from 40 countries over 2 days. -Bi-Annual (2) Insights Report to formally track venture activity and investment trends throughout the State of Florida. -Continue to grow and scale the entrepreneurial ecosystem of Florida by organizing startup pitch competitions and other industry convenings throughout Florida, the continental United States, and LATAM.

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

eMerge Americas has had cumulative economic impacts of \$1.368 billion in the State of Florida since its 2014 inception, according to a new economic impact study conducted by the Washington Economics Group, Inc. (WEG). eMerge Americas has supported 7,171 jobs across Florida, of which 68 percent are in the knowledge-intensive sector. eMerge Americas will continue to drive economic activity, provide new job opportunities for Floridians, and host an event that attracts thousands of attendees from around the world looking to connect with business leaders to explore new opportunities.

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

eMerge Americas' target population includes corporate executives, technology sector leaders, entrepreneurs, investors, universities and government officials. The eMerge conference attracts over 16,000 participants annually. eMerge Americas has supported 7,171 jobs across Florida, of which 68 percent are in the knowledge-intensive sector.

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

eMerge Americas' mission is to help establish the State of Florida, and South Florida in particular, as the technology hub of the Americas. Success is measured by several metrics, including total attendees, startup companies participating in the event, and the number of large technology companies participating and subsequently establishing or expanding operations in Florida. eMerge Americas will continue to formally track venture activity and investment trends throughout the State of Florida by publishing the bi-annual Insights Reports.

- 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?

Nothing beyond the standard penalties.



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12. **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.**

N/A

13. **Requestor Contact Information**

- a. First Name Last Name
- b. Organization
- c. E-mail Address
- d. Phone Number Ext.

14. **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
- e. E-mail Address
- f. Phone Number

15. **Lobbyist Contact Information**

- a. Name
- b. Firm Name
- c. E-mail Address
- d. Phone Number Ext.