



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2023-2024

LFIR # 3076

1. Project Title

2. Senate Sponsor

3. Date of Request

4. Project/Program Description

The goal that will be achieved with these funds is the development and launch of an Associate in Science Degree and College Credit Certificate in Financial Technology (FinTech). These funds will support the development and launch of the program, cutting edge equipment, and allow us to attract qualified faculty and staff. This program has received \$350,000 in financial support from JPMorgan Chase Foundation. FinTech companies including Bank of America, USAA, Truist, ReliaQuest and other partners in Hillsborough County have provided expertise and support for this program. Our initial feasibility analysis has also yielded letters of support from CareerSource, Citi, and Suncoast Credit Union.

5. State Agency to receive requested funds

State Agency contacted?

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

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

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	59%
Matching Funds		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	0	0%
Other	350,000	41%
Total Project Costs for Fiscal Year 2023-2024	850,000	100%

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?



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If yes, indicate the amount of funds received and what the funds were used for.

\$118 million in federally mandated student aid, deferred maintenance, and technology for students.

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
Administrative Costs:		
Executive Director/Project Head Salary and Benefits		0
Other Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other	3 High-tech 1,350 square foot classrooms serving 30 students is \$40,000 per classroom totaling \$120,000. The computer costs for 3 classrooms would be \$216,000. \$26,000 is budgeted for 3 high-end servers. Supplies are budgeted at \$5,000 per year. Supplies include items such educational materials, books and manuals, office supplies, and classroom supplies.	367,000
Consultants/Contracted Services/Study		0
Operational Costs: Other		
Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other	Marketing (\$32,000), Support Services (\$29,000), Bootcamp and Online Development (\$57,000).	118,000
Consultants/Contracted Services/Study	Subject matter experts: \$15,000 to cover the expenses of hiring subject matter experts to help develop curriculum and to guest speak in the courses initially.	15,000
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering		0
Total State Funds Requested (must equal total from question #6)		500,000

14. Program Performance

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



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

Curriculum development and equipment to allow citizens to pursue a degree or certificate in FinTech, the development of learning communities to ensure student success and degree attainment, providing college level instruction that will allow students to earn their degree or certificate and yield them employment opportunities upon graduation.

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

We will provide academic support services directly to citizens/students such as program advising, career advising and internship opportunities along with a modern program to meet employer growth. In addition, we will work directly with middle school and high school students to provide supplemental education that will prepare them to seek a FinTech degree after graduation.

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

Jobless persons, Economically disadvantaged persons, At-risk youth, Homeless, Grade school students, High school students, University/College students, and veterans. It will serve over 800 people.

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

Project will enrich cultural experience and be measured by a quantitative survey to collect data from students and semi-structured qualitative interview with a sample number of students pursuing their degree to determine the impact of these cultural activities on the students' cultural experience. It will improve quality of education and be measured by examining student's diplomas or degrees held upon entering the program. This will allow the measurement of improvement of quality education. It will increase or improve economic activity and be measured by beginning with baseline data of current economic activity in Hillsborough County. Then, we will measure the impact of our FinTech graduates and their economic contributions by way of their employment and innovation. It will also Improve veteran opportunities.

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?

Reversal of Funding

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)



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- 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