



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2025-2026

LFIR # 3159

1. Project Title

2. Senate Sponsor

3. Date of Request

4. Project/Program Description

Catalyst Entrepreneurship is the "catalyst" for small business, helping them leverage available resources from the private/public sector — local investors, the Florida State Department of Commerce and the U.S. Small Business Association. Technical assistance and client management will be provided to help emerging entrepreneurs refine business strategies that stewards economic growth, job creation and long-term success.

5. State Agency to receive requested funds

State Agency contacted?

6. Amount of the Nonrecurring Request for Fiscal Year 2025-2026

Type of Funding	Amount
Operating	234,244
Fixed Capital Outlay	0
Total State Funds Requested	234,244

7. Total Project Cost for Fiscal Year 2025-2026 (including matching funds available for this project)

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	234,244	48%
Matching Funds		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	150,000	31%
Other	100,000	21%
Total Project Costs for Fiscal Year 2025-2026	484,244	100%

8. Has this project previously received state funding?

If yes, provide the most recent instance:

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

9. Is future-year 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.

Complete questions 10 and 11 for Fixed Capital Outlay Projects



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10. 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?

e. What funding stream will be used for ongoing operations and maintenance of the project?

11. 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.

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

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits	Executive Director \$85,000, Fringe Benefits \$13,175.00 @ 25%	25,544
Other Salary and Benefits	Administrative Asst \$30,000 @ 25%	7,500
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
Operational Costs		
Salary and Benefits	Program Director \$60,000, Fringe Benefits \$9,300	69,300
Expense/Equipment/Travel/Supplies/Other	12 Desk Top Computers \$15,000 for public use 12 Laptop Computers \$7,200 for public use 12 Tablets \$6,000 for public use Software licenses \$1,700 for public use CRM Database 8,000 Growth Wheel, business data management Recruitment \$30,000 Marketing \$30,000 Books/Curricular \$15,000 Program Office Supplies \$3,000	115,900
Consultants/Contracted Services/Study	Honorarium for Workshop Speakers -- 8 workshops per cohort, 2x per year = 16 workshop @1,000 each = \$16,000	16,000
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering		0
Total State Funds Requested (must equal total from question #6)		234,244

13. Program Performance

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



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Purpose:

- * Incubate and accelerate start-ups to drive business innovation.
- * Foster a resilient entrepreneur.
- * Implement innovative strategies for sustainable growth.
- * Build partnerships with stakeholders and industry leaders.
- * Engage local communities with initiatives that promote economic development.

Goals

1. To help business improve efficiency through streamline processes:

- * Instituting best practices.
- * Using technology platforms to increase capacity.
- * Developing a business plan that include financial strategy.

2. Seed and Sustainable Capital

* Traditional bank loans, CFDI lenders, Florida State Commerce resources, SBA traditional and micro lending, angel investors, grant resource development.

Other Objectives

- * Help businesses address challenges and seize opportunities.
- * Help set up record tracking and accounting systems.
- * Improve marketing, accounting, and regulatory compliance.

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

To identify and recruit entrepreneurs to participate in technical assistance workshops to start a business. Participants will also be provided with a client manager who will provide one-on-one to meet individual needs, helping to overcome challenges that hinder a launch. Program covers:

Business Concept: Assessing the viability of business ideas through market analysis.

Market Research Learning how to gather data on target market, competitors, and industry trends.

Financial Projections: Revenue forecasts, expense estimations, and break-even analysis.

Business Structure: Understanding the difference between a sole proprietorship, LLC, corporation.

Marketing Strategy: Creating a plan to reach target customers,

Operational Planning: Defining process and procedures.

Funding: Capital including loans, grants, and angel investors.

Legal Compliance: Permits, licenses, and regulations.

Pitching: Practicing how to effectively present the business to potential investors and partner

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

Catalyst Entrepreneurship will provide business professionals and emerging entrepreneurs with technical assistance from industry experts, helping them overcome hurdles as they develop their business ideas. Additionally, a full-time program director will be on site, providing one-on-one client management assuring businesses are launched and jobs are created.

Technical Assistance topics will cover:

Increasing efficiency

- * Help businesses streamline processes
- * Implement best practices to improve efficiency
- * How to use technology to work more efficiently
- * Develop a business plan and financial strategy

Secure Capital Funding

- * Technical assistance can help entrepreneurs find sources of funding
- * Grants or low-interest loans to startups

Other

- * Help businesses address challenges and seize opportunities
- * Set up proper record tracking and accounting systems
- * Improve marketing, accounting, and regulatory compliance

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



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Serving all in Miami-Dade and Monroe Counties without preference to socio-economic status, race, religion or creed, Catalyst Entrepreneurship expects to serve more 5,000 people annually, including seasoned businesses to emerging entrepreneurs. Miami’s startup community has grown by leaps and bounds. Venture capital flowing to the region has steadily increased, growing from \$940 million in 2013 to a record \$5.6 billion in 2023. Companies like Andressen Horowitz, Founders Fund, Chewy, MAKO Surgical, Nearpod and Terremark have found great success, which in turn has given rise to new companies—Cyxtera, Magic Leap and Neocis, among others. It is interesting to note that in Florida, women have been starting new businesses at an unprecedented rate. From 2019 to 2023, the percentage of businesses owned by women rose from about 25% to 39%. In Florida, women have been starting new businesses at nearly double the rate of men; and from 2022 to 2023, the rate of growth increased to 4.5 times.

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

To equip entrepreneurs with the resources needed to launch/operate their businesses. Our Program Director will meet with participants bi-weekly to review and achievement of set metrics, interceding with additional resources and personal assistance, leading to increased viability and growth potential for the new venture.

Outcomes:
 Financial literacy: Understanding financial statements, budgeting, cash flow, and funding sources.
 Effective marketing strategies: Development of campaigns to reach the right customer base.
 Optimized operations: Streamlining business processes, improving efficiency, and identifying cost-saving measures.
 Compliance with regulations: Awareness of legal regulatory requirements and implementation of necessary practices.
 Access to capital: Ability to confidently approach lenders and investors with a strong business plan and financial data to secure funding.
 Networking opportunities: Connections with industry experts, potential partners, and mentors.

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?

Loss of funds; Repayment of funds; Possible legal action

14. Is this project related to mitigation, response, or recovery from a natural disaster? Yes No

a. If Yes, what phase best describes the project?

- Mitigation (reducing or eliminating potential loss of life or property)
- Response (addressing the immediate and short-term effects of a natural disaster)
- Recovery (assisting communities return to normal operations, including rebuilding damaged infrastructure)

b. Name of the natural disaster (or Executive Order # for events not under a federal declaration):

15. Has the entity applied for or received federal assistance for this project?

- Yes, Applied
- Yes, Received
- No
- No, but intends to apply

a. If yes, provide the FEMA project worksheet ID#:

b. Provide the total project cost listed on the FEMA project worksheet:



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16. Has the entity applied for or received state assistance for this project (other than this request)?

- Yes, Applied
- Yes, Received
- No
- No, but intends to apply

a. If yes, specify the program and state agency (ex. Local Government Emergency Bridge Loan, Department of Commerce):

17. Requester Contact Information

a. First Name **Last Name**

b. Organization

c. E-mail Address

d. Phone Number **Ext.**

18. 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) 501c6

d. First Name **Last Name**

e. E-mail Address

f. Phone Number **Ext.**

19. Lobbyist Contact Information

a. Name

b. Firm Name



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c. E-mail Address

d. Phone Number

The information provided will be posted to the Florida Senate website for public viewing if sponsored by a Senator.