

Budget Detail Request - Fiscal Year 2016-17

Your request will not be officially submitted unless all questions and applicable sub parts are answered.

1. Title of Project: Regional Entrepreneurship Center & Guaranteed Loan Fund Financial Empowerment Centers

2. Date of Submission: 12/17/2015

3. House Member Sponsor(s): Bobby DuBose, Hazelle Rogers

4. DETAILS OF AMOUNT REQUESTED:

- Has funding been provided in a previous state budget for this activity? Yes
If answer to 4a is ?NO? skip 4b and 4c and proceed to 4d
- What is the most recent fiscal year the project was funded? 2015-16
- Were the funds provided in the most recent fiscal year subsequently vetoed? No
- Complete the following Project Request Worksheet to develop your request (Note that Column E will be the total of Recurring funds requested and Column F will be the total Nonrecurring funds requested, the sum of which is the Total of the Funds you are requesting in Column G):

FY:	Input Prior Year Appropriation for this project for FY 2015-16 (If appropriated in FY 2015-16 enter the appropriated amount, even if vetoed.)			Develop New Funds Request for FY 2016-17 (If no new Recurring or Nonrecurring funding is requested, enter zeros.)			
	Column: A	B	C	D	E	F	G
Funds Description:	Prior Year Recurring Funds	Prior Year Nonrecurring Funds	Total Funds Appropriated (Recurring plus Nonrecurring: Column A + Column B)	Recurring Base Budget (Will equal non-vetoed amounts provided in Column A)	INCREASED or NEW Recurring Requested	TOTAL Nonrecurring Requested (Nonrecurring is one time funding & must be re-requested every year)	Total Funds Requested Over Base Funding (Recurring plus Nonrecurring: Column E + Column F)
Input Amounts:	0	2,500,000	2,500,000	0	0	2,500,000	2,500,000

- New Nonrecurring Funding Requested for FY 16-17 will be used for:
 Operating Expenses Fixed Capital Construction Other one-time costs
- New Recurring Funding Requested for FY 16-17 will be used for:
 Operating Expenses Fixed Capital Construction Other one-time costs

5. Requester:

- a. Name: Dr. Germaine Smith-Baugh
- b. Organization: Urban League of Broward County/Florida Consortium of Urban League Affiliates
- c. Email: gsbaugh@ulbcfl.org
- d. Phone #: (954)625-2502

6. Organization or Name of Entity Receiving Funds:

- a. Name: Urban League of Broward County
- b. County (County where funds are to be expended) Broward, Duval, Orange, Palm Beach, Pinellas
- c. Service Area (Counties being served by the service(s) provided with funding) Broward, Duval, Orange, Palm Beach, Pinellas

7. Write a project description that will serve as a stand-alone summary of the project for legislative review. The description should summarize the entire project's intended purpose, the purpose of the funds requested (if request is a sub-part of the entire project), and most importantly the detail on how the funds requested will be spent - for example how much will be spent on positions and associated salaries, specifics on capital costs, and detail of operational expenses. The summary must list what local, regional or statewide interests or areas are served. It should also document the need for the funds, the community support and expected results when applicable. Be sure to include the type and amount of services as well as the number of the specific target population that will be served (such as number of home health visits to X, # of elderly, # of school aged children to receive mentoring, # of violent crime victims to receive once a week counseling etc.)

Project Purpose:

The project's purpose is to invest in advancing high growth entrepreneurs by expanding sustainable, quality job producing businesses, particularly minority-owned, in metropolitan areas throughout the State of Florida; advance the economic self-sufficiency of working families, who are living at or below poverty level through financial education and asset building strategies as well as career connections.

The project establishes a revolving loan fund with matching private and non-state revenue, provides technical education support for entrepreneurs at various developmental stages, enhances the regional entrepreneurial ecosystem across the State of Florida, and establishes financial empowerment centers for low income working families to increase their financial knowledge through a coaching and education model, self-sufficiency through employment and training and asset building opportunity such as homeownership.

It is evident that strong communities establish an environment for economic growth; thereby establishing viable businesses that are able to create jobs at living wages and creating opportunities for individuals and families to move away from the edge of poverty through employment.

Project Need:

The need for alternative capitalization of small businesses, particularly minority businesses or those focused in metro areas of the State has been well established for years. The increasing financial regulations and constraints make it difficult for traditional financial institutions to risk investment in smaller businesses. Therefore, providing private industry a feasible alternative to invest capital that can be deployed to small businesses through a trusted entity is important to establish throughout the State of Florida. In addition, Urban Leagues continue to hear from small businesses and larger corporations, the need for

workers for the burgeoning jobs and families? cry for help to move away from the edge of poverty. The United Way recently conducted a study, ALICE report, that demonstrated the number of people living at or below poverty throughout the State of Florida. In the State of Florida this is 45% of our "neighbors" ? 15% live below poverty guidelines and 30% are the working poor. The snapshot of poverty in urban areas throughout Broward County is just as dismal. For example, the three counties in South Florida have poverty or below poverty rates close to 50%. Comprehensive economic development on the macro level for small businesses and the State?s private industry and micro economic self-sufficiency for families are both necessary for a workable economy.

Funds Requested:

This request supports a statewide initiative of the Urban Leagues. There are seven Urban Leagues throughout the State of Florida and the Urban Leagues have operated as a Consortium for more than 30 years addressing statewide issues related to economic, social and civil rights parity. The funding support of Urban Leagues provides the State of Florida with a mechanism to support minority, urban communities with a trusted national brand that has been committed to providing comprehensive services in the markets of Miami, Ft. Lauderdale, Palm Beach, Orlando, St. Petersburg/Tampa, Jacksonville and Tallahassee for many decades. The funding of this request serves the State?s interest in job creation, small business development, economic self-sufficiency and community and economic development. By funding one request through the State Legislature budget process, several Florida counties are served with reduced bureaucracy and burden for the State of Florida.

The request from the State Legislature is to maintain level funding and current investment toward the administration and implementation of a robust and comprehensive Entrepreneurship/Financial Empowerment Center in major metro markets of Florida. The Urban League will continue to match the Loan Guarantee Fund 4:1 with private and non-state revenue and raise supporting capital for the program through private sector and foundations. The Center?s role in selected Urban League markets, including Jacksonville, St. Petersburg, Palm Beach, Ft. Lauderdale/Broward, and Orlando, throughout the State of Florida will be to address the gaps of economic development on the small business level for Florida entrepreneurs as well as the individual level for Florida families. The issue of economic development and self-sufficiency is a comprehensive issue that requires a multi-prong approach to building strong communities, viable businesses and resilient families.

Deliverables and Target Population

The Entrepreneurship Centers will target minority owned, primarily second stage small businesses and the Financial Empowerment Centers will target heads of households who are primarily at or below poverty. The outcomes that will be realized include targeted and unique comprehensive approach to economic development; improved business climate for minority owned businesses; increased availability of and access to capital for minority businesses; business growth and job development; reduced assumption of risk for the State of Florida; improved financial outcomes for families through comprehensive financial literacy and asset building strategies; better opportunities for families. The deliverables for the project include group and individual sessions for outreach and community engagement; financial literacy and coaching; small business development; asset building; and workforce/career support. The deliverables for the current contract is attached with the outputs.

Other funding - \$1,250,000 (private sector for match for restricted loan guaranteed fund.

8. Provide the total cost of the project for FY 2016-17 from all sources of funding:

Federal: 0

State: 0 (Excluding the requested Total Amount in #4d, Column G)

Local: 0

Other: 1,250,000

9. Is this a multi-year project requiring funding from the state for more than one year?

No