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: <u>St. Petersburg Grow Smarter a Big Data Collaborative</u>
2. Date of Submission: <u>12/11/2015</u>
3. House Member Sponsor(s): <u>Kathleen Peters</u>

4. DETAILS OF AMOUNT REQUESTED:

    a. Has funding been provided in a previous state budget for this activity?   <u>No</u>

        If answer to 4a is ?NO? skip 4b and 4c and proceed to 4d

    b. What is the most recent fiscal year the project was funded?

    c. Were the funds provided in the most recent fiscal year subsequently vetoed? <u>No</u>

    d. 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	75,000	75,000

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

    f. 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: Chris Steinocher
b. Organization: St Petersburg Area Chamber of Commerce
c. Email: csteinocher@stpete.com
d. Phone #: (727)388-0000

6. Organization or Name of Entity Receiving Funds:
a. Name: Bay Area Foundation
b. County (County where funds are to be expended) Pinellas
c. Service Area (Counties being served by the service(s) provided with funding) 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.)

The St. Petersburg Area Chamber of Commerce recently invested over $100,000 in the creation of a comprehensive Economic Development Strategic Plan and among its findings was that one of St. Petersburg?s primary target industries for new job creation was Data Analytics. Corporations like HSN, Catalina Marketing, and Valpak are among the nation?s leaders in their respective analytics sectors, and jobs in this sector occur in South Pinellas at three times a higher rate than comparable metro areas across the nation. With those findings in mind we
intend to create a comprehensive program for the support and development of that sector?s economy, from attracting and retaining jobs at its highest-level employers, to the support and promotion of startups in the Data Analytics and Financial Technology sector.

This program of work will be a model of cooperation between the business community, local government, educational institutions (both K-12 and University/College) and workforce development boards. The goal is to create a Big Data Collaborative that brings together these diverse stakeholders to ensure that firms will be attracted to St. Petersburg, our largest employers retain & expand jobs in the region, and entrepreneurs are able to start & fund dynamic and innovative companies.

We will start by studying in detail what makes up St. Petersburg?s Data Analytics Sector. This includes identifying the firms that work in this space, who they are employing, and what skills those employees possess. It will also include a comprehensive look at the entrepreneurial landscape around this sector. Finally, the study will analyze trends in the industries represented to help predict needs in the community, whether in infrastructure, workforce, or areas unforeseen at this time.

From there the Big Data Collaborative will meet regularly to create and implement strategies for addressing issues within the sector as well as work plans for the attraction, retention, and startup of Data Analytics firms.

The two primary metrics for success of this initiative are new above-average wage jobs created and capital invested in startups in the Data Analytics and Financial Technologies sectors. The first measure will take into account jobs realized from attracting businesses to the area, encouraging the expansion of existing businesses, and fostering the startup of entrepreneurial firms. The second measure will be a signifier for the success of individual firms and as a measure of the entrepreneurial ecosystem?s efficacy in the support of targeted startups. Identifying a baseline for each metric as well as targets will be one of the primary outcomes of the data analytics study undertaken at the beginning of this initiative.

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: 90,000

9. Is this a multi-year project requiring funding from the state for more than one year?
    No