

Appropriations Project Request - Fiscal Year 2020-21

For projects meeting the Definition of House Rule 5.14

1. Title of Project: Tampa Bay Innovation Center - FinTech Accelerator

2. Date of Submission: 11/15/2019

3. House Member Sponsor: James Grant

Members Copied:

4. DETAILS OF AMOUNT REQUESTED:

- Has funding been provided in a previous state budget for this activity? No
If answer to 4a is "No" skip 4b and 4c and proceed to 4d, Col. E
- What is the most recent fiscal year the project was funded?
- Were the funds provided in the most recent fiscal year subsequently vetoed?
- Complete the following Project Request Worksheet to develop your request:

FY:	Input Prior Year Appropriation for this project for FY 2019-20 <i>(If appropriated in 2019-20 enter the appropriated amount, even if vetoed.)</i>			Develop New Funds Request for FY 2020-21 <i>(Requests for additional RECURRING funds are prohibited.)</i>		
	Column: A	Column: B	Column: C	Column: D	Column: E	Column: F
Funds Description:	Prior Year Recurring Funds	Prior Year Nonrecurring Funds	Total Funds Appropriated <i>(Recurring plus Nonrecurring: column A + column B)</i>	Recurring Base Budget <i>(Will equal non-vetoed amounts provided in Column A)</i>	Additional Nonrecurring Request	TOTAL Nonrecurring plus Recurring Base Funds <i>(Will equal the amount from the Recurring base in Column D plus the Additional Nonrecurring Request in Column E.)</i>
Input Amounts:					300,000	300,000

5. Are funds for this issue requested in a state agency's Legislative Budget Request submitted for FY 2020-21? No

5a. If yes, which state agency?

5b. If no, which is the most appropriate state agency to place an appropriation for the issue being requested? Department of Economic Opportunity

5c. Has the appropriate state agency for administering the funding, if the request were appropriated, been contacted? No

5d. Describe penalties for failing to meet deliverables or performance measures which the agency should provide in its contract to administer the funding if appropriated.

Return Funds

6. Requester:

- a. Name: Tonya Elmore
- b. Organization: STAR - TEC Enterprise, Inc.
- c. Email: elmoret@tbinnovates.com
- d. Phone #: (727)517-5796

7. Contact for questions about specific technical or financial details about the project:

- a. Name: Tonya Elmore
- b. Organization: STAR - TEC Enterprise, Inc.
- c. Email: elmoret@tbinnovates.com
- d. Phone #: (727)517-5796

8. Is there a registered lobbyist working to secure funding for this project?

- a. Name: Alan Suskey
- b. Firm: Suskey Consulting, Inc.
- c. Email: as@suskeyconsulting.com
- d. Phone #: (850)510-8314

9. Organization or Name of entity receiving funds:

- a. Name: STAR-TEC Enterprises, Inc.
- b. County (County where funds are to be expended): Pinellas
- c. Service Area (Counties being served by the service(s) provided with funding): Hillsborough, Pinellas

10. What type of organization is the entity that will receive the funds? (Select one)

- For Profit
- Non Profit 501(c) (3)
- Non Profit 501(c) (4)
- Local Government
- University or College
- Other (Please describe)

11. What is the specific purpose or goal that will be achieved by the funds being requested?

The FinTech Accelerator Goals include increasing deal flow opportunities for attracting startups, early stage tech ventures, talent, and investment into the Tampa Bay region, community building specific to the fintech sector, mentoring and educating startups, exposure to the best new innovations and technologies and partnering with corporate strategic partners.

12. Provide specific details on how funds will be spent. (Select all that apply)

Spending Category	Description	Nonrecurring (Should equal 4d, Col. E) Enter "0" if request is zero for the category
Administrative Costs:		
<input checked="" type="checkbox"/> a. Executive Director/Project Head Salary and Benefits	Salary for Accelerator Managing Director to lead the cohort as well as represent the FinTech Accelerator throughout the Tampa Bay region and the State of Florida	110,000
<input checked="" type="checkbox"/> b. Other Salary and Benefits	Salaries for the Program Manager, Marketing Manager, and administrative assistant.	140,000
<input checked="" type="checkbox"/> c. Expense/Equipment/Travel/Supplies/Other	Office expenses, travel expenses, and supplies.	7,000
<input type="checkbox"/> d. Consultants/Contracted Services/Study		
Operational Costs:		
<input type="checkbox"/> e. Salaries and Benefits		
<input checked="" type="checkbox"/> f. Expenses/Equipment/Travel/Supplies/Other	Professional memberships subscriptions, attend National Accelerator conference, travel and expenses. Recruiting startups from	38,000

	outside the area.	
<input checked="" type="checkbox"/> g. Consultants/Contracted Services/Study	Contracted services for implementing demo day event	5,000
Fixed Capital Construction/Major Renovation:		
<input type="checkbox"/> h. Construction/Renovation/Land/Planning Engineering		
TOTAL		300,000

13. For the Fixed Capital Costs requested with this issue (In Question 12, category “h. Fixed Capital Outlay” was selected), what type of ownership will the facility be under when complete? (Select one correct option)

- For Profit
- Non Profit 501(c) (3)
- Non Profit 501(c) (4)
- Local Government (e.g., police, fire or local government buildings, local roads, etc.)
- State agency owned facility (For example: college or university facility, buildings for public schools, roads in the state transportation system, etc.)
- Other (Please describe)

14. Is the project request an information technology project?

No

15. Is there any documented show of support for the requested project in the community including public hearings, letters of support, major organizational backing, or other expressions of support?

No

16. Has the need for the funds been documented by a study, completed by an independent 3rd party, for the area to be served?

No

17. Will the requested funds be used directly for services to citizens?

Yes

17a. What are the activities and services that will be provided to meet the purpose of the funds?

Participants in the program will receive: Mentorship by successful entrepreneurs with successful exits. Training and guidance from subject matter experts in all of the disciplines required to be successful in scaling their venture. Access to corporate decision-makers and Introductions to customer prospects via corporate matchmaking events. CEO to CEO level peer group participation to collaborate with and share common problems. Introductions to other Tampa Bay startups, investors, mentors, and

17b. Describe the direct services to be provided to the citizens by the funding requested.

Participants are required to: meet with the Accelerator leadership team (weekly), work with an assigned lead mentor by week five, attend a demo day to showcase their company, and meet weekly for a day-filled session of advanced business topics on how to scale, trends in their sector, legal, IP, branding, sales and much more. Companies will also be paired with investors for private meetings.

17c. Describe the target population to be served (i.e., "the majority of the funds requested will serve these target populations or groups.").

Select all that apply to the target population:

- Elderly persons
- Persons with poor mental health
- Persons with poor physical health
- Jobless persons
- Economically disadvantaged persons
- At-risk youth
- Homeless
- Developmentally disabled
- Physically disabled
- Drug users (in health services)
- Preschool students
- Grade school students
- High school students
- University/college students
- Currently or formerly incarcerated persons
- Drug offenders (in criminal Justice)
- Victims of crime
- General (The majority of the funds will benefit no specific group)
- Other (Please describe)

17d. How many in the target population are expected to be served?

- < 25
- 25-50

- 51-100
- 101-200
- 201-400
- 401-800
- Ⓞ>800

18. What benefits or outcomes will be realized by the expenditure of funds requested? (Select each Benefit/Outcome that applies)

Benefit or Outcome	Provide a specific measure of the benefit or outcome	Describe the method for measuring level of benefit
<input type="checkbox"/> Improve physical health		
<input type="checkbox"/> Improve mental health		
<input type="checkbox"/> Enrich cultural experience		
<input type="checkbox"/> Improve agricultural production/promotion/education		
<input type="checkbox"/> Improve quality of education		
<input type="checkbox"/> Enhance/preserve/improve environmental or fish and wildlife quality		
<input type="checkbox"/> Protect the general public from harm (environmental, criminal, etc.)		
<input type="checkbox"/> Improve transportation conditions		
<input checked="" type="checkbox"/> Increase or improve economic activity	The expected outcome is to establish the region as a hub for fintech startups and talent that complements the fintech sector in the State of Florida.	The outcomes measured with be capital raised, job growth, proof-of-concepts developed, companies acquired and established partnerships created.
<input type="checkbox"/> Increase tourism		
<input checked="" type="checkbox"/> Create specific immediate job opportunities	The expected outcome is to establish the region as a hub for fintech	The outcomes measured with be capital raised, job growth, proof-of-

	startups and talent that complements the fintech sector in the State of Florida.	concepts developed, companies acquired and established partnerships created.
<input type="checkbox"/> Enhance specific individual's economic self sufficiency		
<input type="checkbox"/> Reduce recidivism		
<input type="checkbox"/> Reduce substance abuse		
<input type="checkbox"/> Divert from Criminal/Juvenile justice system		
<input type="checkbox"/> Improve wastewater management		
<input type="checkbox"/> Improve stormwater management		
<input type="checkbox"/> Improve groundwater quality		
<input type="checkbox"/> Improve drinking water quality		
<input type="checkbox"/> Improve surface water quality		
<input type="checkbox"/> Other (Please describe):		

19. Provide the total cost of the project for FY 2020-21 from all sources of funding (Enter "0" if amount is zero):

Type of Funding	Amount	Percent of Total	Are the other sources of funds guaranteed in writing?
1. Amount Requested from the State in this Appropriations Project Request:	300,000	85.7%	N/A
2. Federal:	0	0.0%	No
3. State: (Excluding the requested Total Amount in #4d, Column F)	0	0.0%	No
4. Local:	0	0.0%	No

5. Other:	50,000	14.3%	Yes
TOTAL	350,000	100%	

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

No