

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: Hispanic Business Initiative Fund Outreach Program
2. Date of Submission: 12/14/2015
3. House Member Sponsor(s): Robert Cortes

4. DETAILS OF AMOUNT REQUESTED:

- a. 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
- b. What is the most recent fiscal year the project was funded? 2015-16
- c. Were the funds provided in the most recent fiscal year subsequently vetoed? No
- 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	1,500,000	1,500,000	0	1,500,000	0	1,500,000

- 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: Augusto Sanabria
- b. Organization: Hispanic Business Initiative Fund of Florida, Inc.
- c. Email: ASanabria@hbifflorida.org
- d. Phone #: (407)413-8564

6. Organization or Name of Entity Receiving Funds:

- a. Name: Hispanic Business Initiative Fund of Florida, Inc.
- b. County (County where funds are to be expended) Hillsborough, Miami-Dade, Orange
- c. Service Area (Counties being served by the service(s) provided with funding) Statewide, Alachua, Bay, Brevard, Broward, Citrus, Clay, Collier, Duval, Hernando, Hillsborough, Lake, Lee, Leon, Manatee, Marion, Miami-Dade, Okaloosa, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Saint Johns, Sarasota, Seminole, Sumter, Volusia

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 Hispanic Business Initiative Fund of Florida, Inc. is the leading Hispanic nonprofit economic development organization in Florida. Since 1991, HBIF has specialized in providing free bilingual business development to Hispanic entrepreneurs trying to establish or expand their business.

AREAS OF SERVICE

EDUCATIONAL ASSISTANCE

All HBIF educational assistance is free, open to the public and offered in Spanish. Orientation Sessions provide basic information about how to start a business. The Hispanic Business Workshop Series offers training on specific topics that assist entrepreneurs in making critical decisions to succeed. A projected 4,300 entrepreneurs will benefit from this program.

BUSINESS TECHNICAL ASSISTANCE

Free one-on-one consulting helps entrepreneurs identify the short and long-term needs of the existing or prospective business. These services include assistance with minority certification, business loans, business plan analysis, export assistance, and feasibility studies, among others. A projected 1,890 small businesses will benefit from this program.

ENTREPRENEURIAL GRANTS

HBIF's grants allow startups and existing businesses to receive advanced business development services at no cost. These include legal structure and accounting assessment, business and marketing plans, branding, Web page creation, loan application preparation, QuickBooks' training and export assistance. A total of \$250,000 will be invested towards this program.

LOAN FACILITATION

While HBIF is not a lender, the organization helps business owners apply for traditional and micro-loans by assisting with guidance, business plan creation, loan application preparation and business concept presentation.

PROGRAM BUDGET

With the funds received from the State of Florida in 2015-16, the continued support of private funders, increased Board member participation, and additional staff, HBIF aims to provide individual business consulting to 1,890 Hispanic entrepreneurs. Those clients will have the potential to create over the next five years 10,584 jobs and generate more than \$306 million in revenues. HBIF is also offering services beyond the three metro areas typically served, including the Northeast, Southwest and Panhandle regions of Florida, as well as counties adjacent to current areas of service.

Categories

2016 - 17

In-house Educational and Technical Assistance

\$1,000,000

Business entrepreneurial grants

\$250,000

Professional and Technical services

\$24,000

Travel

\$10,000

Marketing expenses

\$25,000

Facilities and Infrastructure

\$155,000

IT Support services

\$21,000

Office supplies & expenses

\$15,000

TOTAL:

\$1,500,000

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: 468,000

Other: 1,282,000

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

No