

Broward County Small Business Micro-grant Program Guidelines

Program Overview:

The Office of Economic and Small Business Development (OESBD) will administer a small business micro-grant program to provide working capital for small businesses located within Broward County. The grant funds will be available on a first-come, first-served basis, with an annual budget of \$250,000, subject to the appropriation and availability of funding.

Qualifying applicants can apply for micro-grants of \$5,000 or \$2,500 in reimbursable expenses for their small business for eligible expenses incurred within 180 days prior to their application submission date.

- Micro-grants of \$5,000 will be available on a first-come, first-served basis to small businesses not previously awarded a grant.
- Micro-grants of \$2,500 will be available on a first-come, first-served basis to prior grant recipients.*

**The maximum total funding that any small business may receive over the duration of the program is capped at \$5,000.*

OESBD will administer this program with an online application process, and OESBD staff will be available to provide one-on-one, in-person, or virtual technical assistance to inform small business about the program eligibility requirements and how to apply.

Purpose and Intent:

Provide micro-capital to the smallest of Broward businesses that need financial assistance. Subject to eligible applicants, the grant funds will be evenly distributed through all Commission districts. The application process will be an online seamless process, and qualified applications will be reviewed by OESBD. Those that do not qualify will be systematically filtered out through a series of qualifying questions.

To increase efficiency, all required documents will be requested to be uploaded directly through the online application to confirm eligibility on the front end, including expenses receipts. Businesses must submit all required documentation when they complete the application. In order to verify compliance with the eligible expenses, as part of the online application process businesses will be asked to upload past receipts for eligible expenses actually paid within 180 days prior to their application submission date, along with supporting documentation, totaling \$2,500 (for returning grant recipients) or \$5,000 (for new applicants). All required documentation will be reviewed by OESBD staff.

Micro-grant Eligibility Requirements

- Registered with a Broward County Business License Tax Receipt
- Registered with a City Business License Tax Receipt
- Existing Broward Business for at least two (2) years
- Must be registered with State of Florida Division of Corporations
- Business Tax Filings must be current
- Business Annual Revenue of \$1,000,000 or less
- Business employs 20 full-time people or less
- The applicant must be majority owner of the business (50% or more)
- Must be a for-profit business
- Must not be part of a national chain

Expenses

Eligible Expenses

- Purchase of inventory and supplies (excludes alcoholic beverages, cigarettes, tobacco products, vaping devices and related products, cannabis or marijuana products, controlled substances, and any other age-restricted or federally prohibited items)
- Business equipment necessary to operate the business
- Payment of rent or mortgage of the business commercial space (home-based businesses must submit copy of IRS Form 8829)
- Publicity, marketing, and advertising (e.g., signs, pamphlets, wall plaques, cornerstones, dedications, notices, flyers, brochures, news releases, media, packages, promotions, and/or stationery)
- Business security systems
- Commercial liability insurance for the business
- Professional services provided to facilitate operation of the business (e.g., legal services in connection with operation of the business).

All receipts MUST be issued to the business name.

All eligible expenses paid for with a credit card or other form of electronic payment must have been purchased utilizing a credit card or account in the name of the business.

Prohibited Expenses

- Purchase of alcohol or tobacco
- Purchase or lease of vehicle(s)
- Lease/rental deposits for a new business space
- Late payment fees
- Debts/financing expenses
- Payroll/salaries
- Pre-paid expenses (such as insurance)
- Taxes
- Interior/exterior renovations and all home improvements
- Fees owed to Broward County
- Utility expenses/bills
- Art
- Travel (such as hotels, flights, vehicle rentals, gas, etc.)
- Home insurance
- Car insurance for personal vehicle
- All others not listed in the eligible expenses list