



St. Cloud, Florida
Small Business Assistance Program
Application Instructions

Application Release Date: October 30, 2023

Application Due Date: Until Funds Are Exhausted

Please submit applications via:

1) email at: CDBG@stcloudfl.gov

or

2) deliver to: City of St. Cloud
Economic Development Department
c/o CDBG Grants
1300 9th Street
St. Cloud, FL 34769

SMALL BUSINESS ASSISTANCE GRANT PROGRAM - In response to the economic hardships experienced by small businesses resulting from economic hardships due to increasing inflation and post-COVID labor and supply chain disruptions, the City of St. Cloud is launching the Small Business Assistance Grant Program in an effort to retain jobs and stabilize local businesses. The primary Community Development objective of assistance to low and moderate-income persons will be achieved through grants to retain jobs that would have otherwise been lost for at least 90 days.

I. PROGRAM REQUIREMENTS

1. Eligibility and Terms

Eligible businesses must have a physical location and be principally based in City of St. Cloud. To be eligible, businesses must also meet the following requirements:

- Be a for-profit business
- Employ less than 25 full-time equivalent employees at the time of application
- Have less than \$5 million in gross revenues for the past 12 months
- Grant proceeds may be used for:

- Mortgage Payments
- Rent Payments
- Payroll
- Other expenses (Insurance, Utilities, and Telephone expenses, etc.)

2. Eligible Businesses

- For-profit business located in the geographic boundaries of the City of St. Cloud
- Applicant(s) must be 51%+ majority owner of business
- Owner must be 18 years or older
- Owner must have or will have a valid Social Security Number, EIN & UEI, Business Bank Account
- Owner/Applicant must not be currently in bankruptcy
- Owner/Applicant must be current with property taxes, business license and fees owed to St. Cloud
- Business must have active liability insurance within 30 days
- Business must have less than \$5 million in gross revenues over the past 12 months
- Must not have a conflict of interest with the City of St. Cloud
- Maximum request is limited to \$30,000
- Minimum request amount is \$1,000

II. PROGRAM SERVICE AREA

Financing under this program is available to eligible for-profit businesses registered and located within the geographic boundaries of the City of St. Cloud. The location of the business will be determined by the place of business administration and registration address.

III. FUNDING SOURCE AND REIMBURSEMENT

The Business Relief Program is funded through Community Development Block Grant (CDBG) funds provided by the United States Department of Housing and Urban Development (HUD) to St. Cloud. As such, these funds have accompanying Federal requirements, as described below.

Funds will be disbursed by reimbursement to the applicant for documented eligible project expenses.

IV. ELIGIBLE APPLICANTS

- Eligible applicants must have a registered for profit, non-franchise business address within the geographic boundaries of the City of St. Cloud.

V. INELIGIBLE APPLICANTS

- Nonprofit organizations are not eligible businesses and will not be considered for funding.

- Other ineligible businesses include payday loan businesses, pawn shops, adult entertainment establishments, passive real estate investments, or home-based businesses operating without appropriate zoning and/or permits.

VI. ELIGIBLE USE OF FUNDS

- Total reimbursement amount of up to \$30,000 in actual expenses
- Up to three (3) months of qualified expenses are eligible for reimbursement
- Grant proceeds may be used for:
 - Rent / Mortgage Payments
 - Utilities (Electric, Natural Gas, Water, Telephone, etc.)
 - Employee wages

VII. INELIGIBLE USE OF FUNDS

In addition to CDBG-ineligible costs outlined in 24 CFR 570, funds under this program may not be used to:

- Accounts payable
- Inventory / merchandise
- Renovations to, modifications of, or expansions of existing buildings
- Reimburse expenses incurred prior to Applicant approval of grant.
- Pay off non-business debt, such as personal credit cards for purchases not associated with the business.
- Purchase personal expenses such as buying a new family car or making repairs to a participant's home.
- Direct financing to political activities or paying off taxes and fines.
- Purchase of personal items
- Support of other businesses in which the borrower may have an interest

VIII. Applicant Capacity & Statement of Need

The City of St. Cloud must confirm that the business and the applicant(s) possess the capacity to execute the project proposal to be successful with the use of CDBG funds. As such, grant applicants for the Business Assistance Program are required to demonstrate management capacity and ability to successfully operate a business through their application.

Additionally, the applicant(s) must provide a narrative explanation as to why these funds are necessary to maintain business operations.

IX. Cash Flow

- (a) Applicants must furnish their submitted 2022 tax returns.
- (b) Applicants shall be required to furnish a year-to-date financial statements, not less than 30 days old, internally prepared.
- (c) Projections must be supplied on a monthly basis for a period of three full months.
- (d) Projections must include balance sheets and income statements.

- (e) All projections must include the assumptions made. Purchase orders, or letters from potential customers, will help strengthen the assumptions.
- (f) Applicant financial statements and projections will be reviewed by staff to confirm that the business has the financial capacity to continue operations.



St. Cloud, Florida Business Assistance Program Application

1. Applicant Information

- a) Name of Business: _____
- b) Owner Name: _____
- c) FEIN, Tax ID, or Social Security Number: _____
- d) Unique Entity Identifier (UEI) _____
- e) Business Physical Address: _____
- f) Mailing Address (if different): _____
- g) Business Phone Number: _____
- h) Owner Phone Number: _____
- i) Business Email Address: _____
- j) Owner Email Address: _____
- k) Date Business was established: _____
- l) Form of Business Ownership:
- | | |
|--------------|---------------------------|
| _____ LLC | _____ Partnership |
| _____ S-Corp | _____ Sole Proprietorship |
| _____ C-Corp | |
- m) Type of Business:
- | |
|--------------------------------|
| _____ Food/Restaurant |
| _____ Retail |
| _____ Service |
| _____ Contracting/Construction |

_____ Day Care
_____ Other

n) Brief Description of Business: _____

o) Is the Business a certified MBE/WBE? _____

p) Is the Business owner a City of St. Cloud Resident? _____

q) Annual Gross Business Revenue (2022): _____

r) How many people does your business employ, including yourself? _____

s) What is your current YTD revenue ? _____

t) Total Monthly Rent: _____

u) Does the business owe Federal or State taxes currently?
If yes, please list entity and amount. _____

v) Does the business currently owe taxes to the City of St. Cloud?
If yes, state amount. _____

w) Expenses for goods or supplies needed to re-open business?
(Please include type & amount, & copy of the invoice and proof of payment).

x) Is your business still currently open? _____

y) How much funding are you requesting? _____

z) Please provide a narrative explanation as to why these funds are necessary to maintain business operations:

2. Certifications

By signing below, I make the following certifications:

1. All answers and representations that are made in this Application are true and correct to the best of my knowledge and I will submit truthful information in the future.
2. Any grant funds received will be used for business operating purposes as specified in the grant award. I understand that if the funds are used for unauthorized purposes, I shall return those grant funds and further may be subject to criminal fraud charges or civil action.
3. Neither I, nor any owner of my business, is presently subject to an indictment or formal criminal charges, nor presently incarcerated.
4. I understand that I will be required to execute a Grant Agreement outlining all of my responsibilities as an awardee, should my application be accepted and funded.
5. My business is current on all taxes due to the City of St. Cloud and no liens are on record against my business for unpaid taxes.
6. I pledge my best efforts to resume full operation of my business at the earliest possible to time and to retain or rehire employees as soon as practicable.
7. I agree to cooperate with the City of St. Cloud in any audit or business review upon request and will retain records of expenses funded by this grant.

Business Owner Signature:

Printed Name:

Date:



St. Cloud, Florida Small Business Assistance Program Application Checklist

Item	
<input type="checkbox"/> Proof of Business Bank Account	
<input type="checkbox"/> Owner commits to retaining job at least 1 FTE job for member of a low/moderate income household & to provide documentation of retained job	
<input type="checkbox"/> Verification that owner is at least 18 years of age	
<input type="checkbox"/> Social Security Number for owner provided	
<input type="checkbox"/> Business Employer Identification Number provided	
<input type="checkbox"/> UEI number provided	
<input type="checkbox"/> Completed W9 form	
<input type="checkbox"/> Copy of St. Cloud business tax receipt	
<input type="checkbox"/> Owner/Business is not currently in bankruptcy	
<input type="checkbox"/> Owner/Applicant is current with property taxes and fees or has payment plan in place	
<input type="checkbox"/> Verification that business has active liability insurance or confirms it will have it within 30 days of closing	
<input type="checkbox"/> Confirmation that business and owner do not have a conflict of interest with St. Cloud	
<input type="checkbox"/> Executed Lease Agreement, with a remaining term of at least one year at the time of application (or Mortgage Loan Documents)	
<input type="checkbox"/> Evidence of rent payments made through the date which is 45 days prior to the date of application	
<input type="checkbox"/> Employee payroll report	
<input type="checkbox"/> Number of Employees	
<input type="checkbox"/> Year to Date Financial Statements	
<input type="checkbox"/> 2022 Completed and Filed Tax Returns	