



FAQ: MICROFUND GRANT FUNDING

WHAT DO I NEED TO DO BEFORE I CAN RECEIVE GRANT FUNDING?

Approved applicants must:

1. Complete a unique Capacity-Building Plan (CBP).
 - o In general, a CBP requires the accepted applicant to:
 - a. Attend Cohort Launch Night.
 - b. Attend a minimum of 3 business mentorship sessions.
 - c. Complete an Entrepreneurial Mindset Profile with follow-up sessions.
 - d. Complete each assigned workshop and a training reflection form for each one.
 - e. Attend Cohort Networking Night and complete a training reflection form.
 - f. Develop, revise, or update a plan for the business.
 - g. Develop a Spending Plan, containing quotes.
 - h. Complete a Program Experience Survey.

*The Business Mentor and Navigator are available to assist the accepted applicant.

WHAT IF I DON'T COMPLETE THE ABOVE STEPS?

If the accepted applicant fails to successfully complete the above steps within 60 business days after signing the Capacity Building Plan:

- The accepted applicant will not receive payment.
- The City may render the accepted applicant ineligible to apply for future funding from the City for a period of up to two (2) years.

WHAT IF SOMETHING COMES UP AND I NEED AN EXTENSION?

Extensions may be provided under limited circumstances for the participant's completion of the Capacity-Building Plan if the participant, mentor, navigator, and program administration all agree an extension is warranted and necessary and can mutually agree on the length of the extension.

AFTER I COMPLETE THE PROGRAM REQUIREMENTS, WHEN WILL I RECEIVE THE GRANT FUNDING?

Grant funding will be disbursed within 30 business days of the Effective Date of the Grant Agreement.

DO I HAVE TO SPEND MY OWN MONEY AND SUBMIT FOR REIMBURSEMENT?

This is NOT a reimbursement grant. Do not make purchases until you have received your grant check. The use of this funding must be approved before the funds are spent. Eligible use of funds includes future expenses for projects that must be completed within 6 months after the effective date of the Grant Agreement.



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WHAT IS THE PURPOSE OF A SPENDING PLAN?

Accepted Applicants will work with their assigned mentor to develop a Spending Plan. The Spending Plan helps ensure that Approved Applicants will spend the grant funds on an eligible use. Spending Plans must be approved by the Greenhouse Manager, or designee.

HOW WILL I RECEIVE THE PAYMENT?

You will receive the payment in the form of a check. When completing your application, you will be asked to select whether you would prefer to pick up the check at the City's Municipal Services Center (MSC) or have it mailed to your business address.

If you select pick-up, a staff member will contact you when your check is ready so you can schedule a pick-up day and time. Please do NOT go to pick up your check at the MSC without an appointment. If you have questions about the status of your payment, please ask your Staff Navigator.

CAN MY FRIEND OR LOVED ONE PICK UP MY CHECK FOR ME?

No, the awarded applicant must pick up the check.

DO I NEED TO DO ANYTHING AFTER I RECEIVE GRANT FUNDING?

Awarded applicants must complete part two of the Entrepreneurial Mindset Profile when prompted by staff. Awarded applicants must also complete and submit the Program Impact Survey and a Final Report within 6 months of receiving grant funding. The Final Report must be submitted with attached receipts.

WHAT IF I NEED TO MODIFY MY SPENDING PLAN?

A modification to the Spending Plan may be requested in writing along with a justification for the modification, provided the proposed modification complies with the Program guidelines for eligible uses of the funds.

Any modification to the Spending Plan is not effective unless such modification is in writing executed by both the City and the Grantee, at which time the Spending Plan will be deemed amended in accordance with that executed writing. You cannot make unapproved purchases.

WHAT HAPPENS IF THINGS COST MORE/LESS THAN I BUDGETED FOR ON MY SPENDING PLAN?

The Final Report will provide you space to detail what was spent. If the expenses exceed the Grant Funding amount, the excess will be covered by the Awarded Applicant. If the expenses are less than the Grant Funding Amount, you will need to modify your Spending Plan to cover the Grant Funding amount or repay the remainder to the City. If this occurs, please contact Chris Griffin at christoper.griffin@stpete.org.