

SMALL BUSINESS EQUIPMENT & TECHNOLOGY GRANT

2018 Guidelines and Application



CITY OF
FORT SASKATCHEWAN

Small Business Equipment & Technology Grant

Purpose

To encourage resident small business owners to invest in equipment and technology that will significantly increase the efficiency, productivity, and competitiveness of their business.

Program Objectives

- To increase number of local businesses leveraging equipment and technology to increase efficiency, productivity, and competitiveness.
- To increase long term viability of local small businesses through investments in equipment and technology assets.

Funding

- Grant will cover up to 50% of the eligible costs, to a maximum of \$5,000, per asset. For the purpose of this grant, an asset will be defined as either a single piece of equipment or several components which form a technology system.
- Amount of grant will be determined based on quality of information detailing how the asset will:
 - increase efficiency
 - increase productivity
 - increase competitiveness
 - provide return on investment

Eligibility

- Applicant must have a valid City of Fort Saskatchewan Resident Business Licence.
- Applicant must have less than 50 employees.
- Applicant who are in arrears in municipal taxes or utilities for any owned property in Fort Saskatchewan, will not be eligible.
- Applicants who have previously received a City of Fort Saskatchewan Business Development Program grant within the past 3 years will not be eligible. The lone exclusion is if they have received the Small Business Education Grant.

Eligible Costs

Equipment or technology which will improve efficiency, productivity, and competitiveness. Examples include, but are not limited to:

- Automation software or equipment
- Equipment replacement
- Computer hardware
- Smart inventory control systems
- Computer software
 - *software licence fees are eligible for a maximum period 12 consecutive months*
- Electronic payment systems
- Global Positioning System

Ineligible Costs

- vehicles
- mobile devices
- cameras, video cameras and related accessories
- computers that are not exclusively dedicated to operating a business system
- equipment and technology that may be for personal use
- equipment or technology that was used utilized prior to formal notification of funding approval from the City of Fort Saskatchewan
- costs incurred prior to formal notification of funding approval from the City of Fort Saskatchewan

Requirements

- Business must submit a completed application.
- Business must have been in operation for a minimum of 12 months prior to applying.

Procedure and Approval

- Applicants are encouraged to consult with Economic Development regarding grant eligibility, prior to formally submitting their application.
- Applicants are required to submit a completed Application Form to Economic Development prior to purchasing any eligible asset.
- Complete applications will be reviewed, and only those applications which meet the program's objectives and will be considered.
- The City of Fort Saskatchewan requires two (2) written competitive quotations for each asset to be considered for this grant. The City will take an average of the bids and pay a maximum of 50% of the total of the eligible costs. The applicant is then permitted to choose any of the contractors that submitted quotations.

- Applicants will be notified in writing if their proposed application has been accepted or rejected.
- If accepted, applicant will be required to sign a Letter of Agreement, which will outline additional terms and conditions of the Small Business Equipment & Technology Grant and will serve as a legal commitment of both parties as to the scope and the amount of funds committed.
- Approval of an application and amount of grant shall be subject to the availability of funding and the projects alignment with grant objectives.
- The final decision as to the amount of the funding, if any, will be made by Economic Development staff.
- Where a project is substantially suspended or discontinued for more than six months, the City may revoke any approved grant applications.
- The City of Fort Saskatchewan reserves the right to discontinue this program at any time.

Reimbursement and Reporting

- Upon purchase of the eligible asset, the applicant must provide the City of Fort Saskatchewan with copies of professional invoices and proof of payment. City Staff will review the documents and verify their accuracy.
- Once invoices and proof of payment have been verified to be accurate, the grant funds shall be issued within sixty (60) days of receipt in compliance with the Letter of Agreement.
- Should the eligible assets be sold or returned within three (3) years of the grant being issued, then City of Fort Saskatchewan will require full repayment of the grant funds.
- Recipients of Small Business Equipment & Technology Grant will be required to complete a brief survey 12 months after receiving funding.

Application Deadline

Applications must be received prior to November 1st in order to be eligible for the current year's funding.

Contacts

For more information, contact Economic Development at ecdev@fortsask.ca or Mike Erickson, Economic Development Officer at 780.992.6278 or merickson@fortsask.ca.



*** Note: Applicant should be the primary contact**

Applicant Name (Primary Contact): _____

Applicant Phone Number: _____ Applicant Email: _____

Business Owner Name: _____

Business Trade Name: _____ Business Legal Name: _____

Business Address: _____ City: _____ Postal Code: _____

Business Phone Number _____ Business Email: _____

Do you have a Fort Saskatchewan Business Licence? Yes No Number of Employees _____

Description of Business: _____

Name & description of the asset: _____

Amount of funding requested: \$ _____ Total cost of asset: \$ _____

I understand my application submission does not constitute a guarantee for funding under the City of Fort Saskatchewan's Business Development Programs. I certify that all information is true and accurate to the best of my knowledge and if approved, work will be completed in accordance with the terms of the Program Agreement entered into with the City.

I have reviewed the program guidelines and requirements and have familiarity with the responsibilities of each party. I accept the qualifications and will abide by such conditions and through signature below, certify that I will abide by such conditions set forth in this application and all reasonable conditions which may be used by the City in the implementation of this Program.

Applicant Signature

Date

Please include the following items with your application:

- a comprehensive **report**, detailing:
 - Efficiency
 - How will this asset increase your efficiency?
 - By what % will this asset increase you efficiency?
 - Productivity
 - What is your current productivity level?
 - What will your productivity be with this asset?
 - Competitiveness
 - Who are your competitors?
 - Does this asset provide an advantage over your competition?
 - What is expected lifespan of the asset

- the **Payback Period** required to recoup the funds spent on this assets
 - Payback Period = $\frac{\text{Cost of Investment}}{\text{Annual net cash flow}}$

- two (2) quotations** for eligible costs

Starting January 15, 2018, applications may be submitted ecdev@fortsask.ca or to:

Business Development Programs
c/o Economic Development
City of Fort Saskatchewan
10005 – 102 Street
Fort Saskatchewan, AB T8L 2C5

** The personal information in this application is being collected under the authority of Section 33(c) of the Freedom of Information and Protection of Privacy Act and will be used for administering the Business Development Programs and to maintain communications as considered necessary. It will be treated in accordance with the privacy protection provisions of Part 2 of the Freedom of Information and Protection of Privacy Act. If you have any questions about the collection, contact the FOIP Coordinator for the City of Fort Saskatchewan at 780.992.6236.*