**Minority Business Accelerator**

**Direct Grant Budget**

**Budget/ Expenses to grow your business and build for the future.**

1. Requested Award Amount:
2. Budget submitted needs to reflect any of the below categories according to your business.
* $5,000 for start-ups (at least 6 months doing business) and sole proprietors.
* $10,000 for businesses with 1-10 employees/subcontractors**\***.
* $20,000 for businesses with 10+ employees/ subcontractors**\***.

**\*Subcontractor IRS definition\*** - A subcontractor is a worker who is not your employee. You give a Form 1099 to a subcontractor showing the amounts you paid him. The subcontractor is responsible for keeping his or her own records and paying his or her own income and self-employment taxes. <https://www.irs.gov/pub/irs-regs/subcontractorstext.prn.pdf>

**NOTE: To be included in the count of total employees/subcontractors must:**

* Subcontractors – Contracted by applicant for the past 6 months or a dollar value of at least $10,000
* Employee – Have worked for applicant for the past 3 months (15 hours per week or more)
1. Are there additional or other funds dedicated to support this project?
2. Budget/expenses

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| **Expenses** | **Price per unit (if applicable)** | **Quantity (if applicable)** | **Total** |
| **Ex. Lawnmower**  | **$500.00** | **4** | **$2000.00** |
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|  |  | **Total**: |  |

**Timeline to use Award Amount Requested:**

1. Anticipated Start Date:
2. Anticipated used of all Award Amount Requested:

**Budget Narrative: Provide a detailed explanation on how the requested award amount will be used to grow your business and build for the future (next 12 months).**

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