

## MT Department of Commerce Big Sky Trust Fund Job Creation Grant

The BSTF Job Creation Grant is ideal for businesses that are planning on creating new high paying jobs working within the City/County of the business location. Businesses can be reimbursed up to \$5,000 per net new hire.

### **BSTF Job Creation Grant:**

1. Is the business registered with the Montana Secretary of State?
2. Does your company serve, or will it grow, to have 50% of its revenues coming from out of state?
3. Is the business creating 6 or more new permanent full-time jobs over the next 18-24 months?
4. Are these full-time jobs paying a minimum of \$25+/hr. and located at business site?
5. Can the company appoint a grant liaison to manage this project, draws and quarterly reporting?
6. Is the business investing significant resources in building, equipment, new wages etc. in order to show “matching funds” required for this grant?
7. Job grants are a “reimbursement” for business expenses and hiring. Can you wait a few months before being reimbursed up to \$5,000 for the jobs you create?
8. Technically, the local government agency is the grant applicant for job grants. Are you OK working through both state and local government agencies to receive these funds?

*If you answered YES to these questions, your business could be a good fit for this grant program.*

**Note:** BSTF job grants are authorized by the local government on company's behalf and awarded grant funds flow through the local government. Submitted grants are public information under state law. Non-disclosure arrangements are available.

## Applying for a BSTF Job Creation Grant

Prospera will help you prepare and submit the grant, via the MT Department of Commerce online grant system. Application deadlines are mid-March, mid-June, mid-September and mid-December.

**Example:** 20 new jobs x \$5,000 = \$100,000 grant request

### Items Required for Grant:

1. Detailed hiring plan for new employees with starting wage (projected for 18-24 months)
2. Complete a written application with a great economic development and job creation story about the company and its out-of-state markets.
3. Written business plan or slide deck about the company's plans (optional but encouraged)
4. 2-3 Resumes of the top company management
5. Financial Template including
  - a. Two years of historical data
  - b. PLUS, three-years of financial projections (PL/BS/cash flow)
6. Grant Budget: A specific list of company expenses itemized to demonstrate the company's REQUIRED match and reimbursement. Example: A \$100k grant request will need to show at least \$100K of "matching funds", AND \$100K of reimbursement expenses totaling \$200k.
  - Match can be for expenses going back 6-months from grant approval date.
  - Reimbursements can only be future expenses from grant approval date.
7. Three letters of support from the community.
8. Letter from the company committing to the hiring plan and to the exact match and reimbursement expenses that are outlined in the application.

### Prospera will secure:

1. A local government Budget Resolution authorizing the grant application (city or county)
2. A grant application certification form signed by the company and the local government official.

## For More Information and Grant Support:

Alexa Freeburg, Grants Manager  
Prospera Business Network  
406-898-2095 - direct line  
[afreeburg@prosperamt.org](mailto:afreeburg@prosperamt.org)