

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	November 18, 2025	☐ Consent	☐ Regular
		☐ Ordinance	☒ Public Hearing
Department:	Housing and Economic Development		

I. EXECUTIVE BRIEF

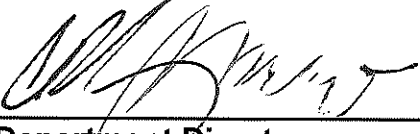
Motion and Title: Staff recommends motion to approve:

- A) a **Resolution** of the Board of County Commissioners of Palm Beach County, Florida, approving a Budget Amendment to establish proceeds in the Economic Development Incentives Fund; and
- B) a **Budget Amendment** in the Economic Development Incentives Fund to recognize and establish appropriations for additional revenue received in the amount of \$588,500 from Industrial Development Revenue Bond (IDRB) fees.

Summary: On October 21, 2025, the BCC approved the use of \$588,500 in IDRB fees to support the implementation of a Small Business Training and Development Program, a Small Business Revolving Loan Program, and departmental outreach initiatives, and granted permission to advertise for public hearing on November 18, 2025. This item establishes a Budget Amendment in the amount of \$588,500 to recognize proceeds and appropriate program costs in the Economic Development Incentives Fund, as required by Florida Statutes 129.06(2)(f)(1). Countywide (DB)

Background and Policy Issues: On April 10, 2018, the BCC adopted Resolution R2018-0606, establishing policies and fees for the County's IDRB Program. This Mid-Year Budget amendment is necessary to adjust the Fiscal Year (FY) 2025 budget to recognize additional revenue received from IDRB fees, following the June 2025 closing of the Provident Group – PBAU Properties II, LLC financing for the Palm Beach Atlantic University Project.

- Attachment(s):**
- 1. Resolution
 - 2. Budget Amendment
 - 3. Small Business Training and Development Program Summary
 - 4. Small Business Revolving Loan Program Criteria

Recommended By:		11/5/25
	Department Director	Date
Approved By:		11/6/25
	Deputy County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2026	2027	2028	2029	2030
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	*				

# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
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Is Item Included In Current Budget? Yes _____ No X
Does this Item include the use of Federal funds? Yes _____ No X
Does this Item include the use of State funds? Yes _____ No X

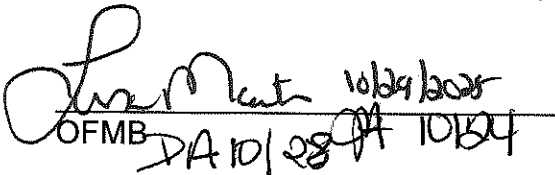
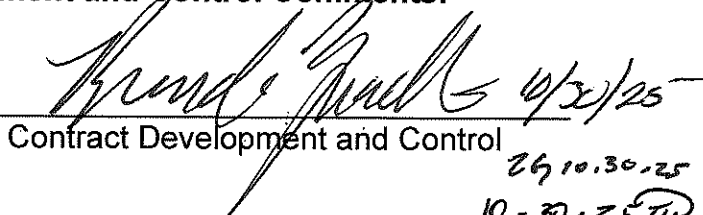
Budget Account No.:

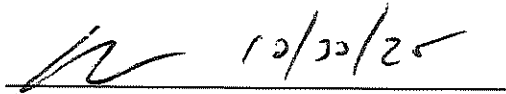
Fund 1545 Dept. 143 Unit 1190 Obj 8201 Program Code/Period N/A

B. Recommended Sources of Funds/Summary of Fiscal Impact:
* The proceeds were received in FY 2025. Upon approval of this item, a budget amendment will be submitted to amend the FY2025 budget in the amount of \$588,500.

C. Departmental Fiscal Review: 
Valerie Alleyne, Division Director II
Finance and Administrative Services, HED

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:
 10/24/2025
OFMB DA 10/28/25 10154
 4/22/25
Contract Development and Control 26 10.30.25
10-30-25 TW

B. Legal Sufficiency:
 10/22/25
Assistant County Attorney

C. Other Department Review:

Department Director

RESOLUTION NO. R-2025-

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING A BUDGET AMENDMENT TO ESTABLISH PROCEEDS IN THE ECONOMIC DEVELOPMENT INCENTIVES FUND.

WHEREAS, per Section 129.06, Florida Statutes, the Board may, amend the budget for the current year by resolution or ordinance following a public hearing; and

WHEREAS, Palm Beach County (the “County”), through its Department of Housing and Economic Development (DHED), received \$588,500 in Industrial Development Revenue Bond (IDRB) fees following the June 2025 closing of the Provident Group – PBAU Properties II LLC financing for the Palm Beach Atlantic University Project; and

WHEREAS, the County intends to use said funds to implement a Small Business Training and Development Program, a Business Loan Program, and department outreach initiatives; and

WHEREAS, this budget amendment is necessary to recognize the revenue and establish the budget for said purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that the Board hereby adopts this Resolution amending the FY 2025 Budget as set forth in the attached Budget Amendment.

SEVERABILITY

If any section, paragraph, sentence, clause or word of this Resolution is for any reason held by the Court to be unconstitutional, inoperative, or void, such holding shall not affect the remainder of this Resolution.

EFFECTIVE DATE

This Resolution shall take effect immediately upon its passage and adoption.

The foregoing Resolution was offered by Commissioner _____ who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

District 1: Commissioner MARIA G. MARINO	- _____
District 2: Commissioner GREGG K. WEISS	- _____
District 3: Commissioner JOEL G. FLORES	- _____
District 4: Commissioner MARCI WOODWARD	- _____
District 5: Commissioner MARIA SACHS	- _____
District 6: Commissioner SARA BAXTER	- _____
District 7: Commissioner BOBBY POWELL JR.	- _____

The Mayor thereupon declared the Resolution duly passed and adopted this 18th day of November 2025.

PALM BEACH COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

**ATTEST: Michael A. Caruso
Clerk of the Circuit Court & Comptroller**

By: 
County Attorney

By: _____
Deputy Clerk

25-1033

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

BGRV 143 100725*08

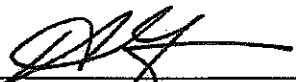
BGEX 143 100725*83

FUND 1545 -Economic Development Incentives Fund

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 10/17/2025	REMAINING BALANCE
REVENUES									
1545-143-1190-4133	DES Industrial Development Revenue Bond Fees	Small Business Training and Development	0	0	588,500	0	588,500		
	Total Fund Revenues		1,400,706	1,370,175	588,500	0	1,958,675		
EXPENDITURES									
1545-143-1190-8201	Contributions to Non-Govts Agencies	Small Business Training and Development		0	588,500	0	588,500	0	588,500
	Total Fund Expenditures		1,400,706	1,370,175	588,500	0	1,958,675		

SIGNATURES

DATES



10/28/25



10/29/2025

Initiating Department/Division

Administration/Budget Department Approval

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 11/18/2025

Deputy Clerk to the Board of County Commissioners

About Grow America

- Entrepreneur Academy: Nationally recognized program that delivers practical, hands-on training for small business owners.
- Technical Assistance: Offers guidance in financial management, business planning, and operational efficiency.
- Capital Readiness: Equips businesses with the skills and documentation needed to successfully qualify for financing.
- Track Record: Has worked with communities across the country to expand access to capital and strengthen small business ecosystems.

Proposed Partnership with Palm Beach County

- County-Sponsored Training: Grow America would provide its Entrepreneur Academy and technical assistance services to Palm Beach County’s small businesses, with the County sponsoring the cost so businesses pay little or nothing.
- Cost:
 - The total cost for the 6-week intensive training course provided by Grow America is \$3,500 per business.
 - This cost will be shared between Palm Beach County and each participating business.
 - The business’ share of the training cost will depend on its annual sales, as shown in the table below.
 - To determine the correct cost tier, businesses must provide their most recent business tax return to verify annual sales.

Annual Gross Sales From:	Annual Gross Sales To:	Business Cost Share	County Cost Share
\$0	\$50,000	\$100	\$3,400
\$50,001	\$100,000	\$200	\$3,300
\$100,001	\$150,000	\$300	\$3,200
\$150,001	\$200,000	\$400	\$3,100
\$200,001	\$500,000	\$500	\$3,000

- **Target Audience:** Very small businesses with five (5) or fewer employees and annual gross sales under \$250,000, often underserved and facing barriers to traditional lending.
- **Local Impact:** Businesses will be better positioned to access County loan programs and private capital, leading to growth, job creation, and stronger economic stability.

Benefits to Palm Beach County

- **Enhances Loan Program Success:** Ensures applicants are financially prepared, reducing defaults and increasing program impact.
- **Builds Long-Term Capacity:** Strengthens the small business community by improving financial literacy and operational skills.
- **Expands Economic Inclusion:** Helps underserved businesses participate more fully in Palm Beach County's economic development opportunities.
- **Tangible Outcomes:** More businesses loan-ready, stronger local enterprises, and a healthier countywide small business ecosystem.

In summary: Grow America seeks to partner with Palm Beach County to deliver high-quality, affordable technical assistance training to small businesses. With County sponsorship, these businesses will gain the tools to manage finances effectively, qualify for loans, and contribute to a stronger local economy

SMALL BUSINESS REVOLVING (SBR) LOAN PROGRAM CRITERIA

Program Overview:

This program offers financial assistance to established small businesses in our community. Its goal is to support their growth and strengthen the local economy.

Program Funding Details:

- **Total Program Funding:** \$400,000
 - **Funding Type:** Fee Revenue
 - **Maximum Loan Award:** Up to \$20,000 per eligible business
-

Eligible Businesses:

To qualify for this program, your business must meet the following criteria:

1. Must be an established small business that has filed tax returns for at least one year.
 2. Can be either a small for-profit OR a small not-for-profit business.
 3. Must not be currently funded by Palm Beach County grant or loan program.
 4. Must not be in violation of any county, state, or federal laws or regulations.
 5. Must be registered with the State of Florida.
 6. Must possess a valid/active business tax receipt (businesses with a BTR exemption are eligible).
-

Area of Eligibility:

- **Countywide** – The business must be located in Palm Beach County and is required to maintain operations within Palm Beach County for a period of two years following the execution of the agreement.
-

Eligible Uses for Funding:

Funds may be utilized for (but are not limited to):

- Equipment and supplies
 - Inventories
 - Advertising, website development and signage
 - Security systems
 - Work vehicles (e.g., food trucks)
 - Rent/lease for the commercial real estate associated with their business
-

Ineligible Uses of Funding:

Funds may not be utilized for (but are not limited to):

- Rental deposits;
- Housing-related costs;
- Late payment fees;

SMALL BUSINESS REVOLVING (SBR) LOAN PROGRAM CRITERIA

- Purchase of alcohol, tobacco, medicine, or firearms;
 - Salaries;
 - Existing personal and business debt;
 - Property taxes, licenses, and personal expenditures;
 - Any small business providing adult entertainment services, casinos, cannabis/CBD products or services;
 - Other small business types and expenses deemed ineligible by the County.
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Required Application Documentation:

Applicants must submit the following documents through our online portal:

1. Completed application;
 2. Current Business Tax Receipt for Palm Beach County or documented exemption;
 3. For incorporated businesses and Limited Liabilities Companies: Active State of Florida corporate registration and/or fictitious name registration, along with your Federal Employee Identification Number (FEIN) (or IRS 147c);
 4. Valid photo ID for all owners with more than 20% ownership in the business. For not-for-profit businesses, a valid photo ID from the principal member(s), including Executive Director/CEO and Board Chair;
 5. Your most recent business tax returns filed with Internal Revenue Services (IRS);
 6. Applicants must be either a permanent legal resident or a United States citizen. Acceptable documentation to verify legal status includes a valid passport, permanent resident card (green card), birth certificate, or naturalization certificate.
-

Allocation and Disbursement Process:

This is a reimbursement-based program wherein funds are allocated for eligible expenses up to a maximum of \$20,000. The procedure is as follows:

1. Applicants must submit their application through the designated online portal.
 2. Upon approval by the designated staff, applicants will have a period of **90 days** to compile and submit documentation for eligible expenses.
 3. Method of Reimbursement: Disbursement of funds will occur via paper check within 30 business days following the receipt of appropriate documentation.
-

Other Program Requirements:

To qualify for and retain your loan, your business must adhere to the following criteria:

1. Gross sales, as evidenced by your most recent two-year tax returns, must not exceed \$250,000.
2. The business must employ five (5) or fewer permanent employees. Please note that 1099 employees do not qualify as permanent employees, and payroll verification must be submitted accordingly.
3. Business must be/become registered as a certified vendor with Palm Beach County through the Office of Small Business Development (for eligible businesses).

SMALL BUSINESS REVOLVING (SBR) LOAN PROGRAM CRITERIA

4. The business must commit to creating or retaining at least one (1) full-time job in the first year and keeping this job(s) for an additional year.
5. The business must remain active and operate for two (2) years after receiving the funds.

Terms and conditions:

1. **Interest Rate:**
 - For-profit businesses: up to 3% fixed
 - Non-profit organizations: up to 2% interest
2. **Loan Term:**
 - 5-year term
3. **Repayment:**
 - Payment of principal and interest will 90 days following loan closing.
 - A payment schedule will be provided with the executed loan promissory note.
4. **Prepayment:**
 - Borrower may repay the loan in full or in part at any time prior to the maturity date without incurring any prepayment penalties or additional fees.
5. **Fees:**
 - Borrower shall be responsible for paying the recording fees for the Uniform Commercial Code (UCC) which establish the County's security interest in the collateral provided for the loan.

Loan documents:

1. **A Loan Agreement** provided by HED and executed by both the borrower and HED.
2. **A Promissory Note** and the payment schedule will be executed by borrower at the time of closing.
3. **A Security Agreement** executed by both the borrower and HED, in this legal document the borrower pledges specific assets as collateral to the County and agrees to the loan's security terms.
4. **Personal Guarantee Agreement** this legal document shall be executed by the business owner(s) holding **20% or more** ownership interest in the business, whereby such individual(s), personally guarantee repayment of the loan and agree to be personally liable for the debt if the business fails to meet its payment obligations.
5. **A UCC** filing will be recorded to secure the County's interest in the collateral for this loan.

Audit and Follow-Up:

Staff will conduct follow-up procedures to ensure the objectives of the program are met:

1. The business is required to log into the online portal and upload business tax returns for two (2) consecutive years within 30 days following the anniversary of the agreement.
2. The business must certify, for two (2) consecutive years, that it has created or retained a minimum of one (1) full-time job, with the assurance that said job(s) have been retained for a period of at least one (1) additional year. The business is required to sign and upload

SMALL BUSINESS REVOLVING (SBR) LOAN PROGRAM CRITERIA

the form provided by the Department of Housing and Economic Development by the established deadline mentioned above.

Default Conditions:

1. If the business fails to comply with the terms and conditions of the agreement and note, it will be required to repay the loan within 90 days under terms provided by the County.
 2. The business will be reported to collections if the loan isn't repaid in full by the required timeframe.
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