

Wayne County Microburst Microenterprise Grant Program Frequently Asked Questions (FAQ)



What is the Wayne County Microburst Program?

This funding program is made possible through a collaboration between Wayne County and the WEDC. It is part of the Wayne County KickStart initiative which fosters a culture of entrepreneurship among our county residents. If you are a Wayne County resident with a new business idea, let us help you KickStart your business.

What program funding is available?

The Wayne County Microburst Program was created to provide a grant to new businesses with less than five (5) employees.

- The grant will range from \$5,000-\$20,000; and
- The owner will provide a minimum of a 10% cash match to the total project cost.

What makes a business eligible for the Microburst program?

In order to qualify for the Wayne County Microburst Program, the business must:

- Be in business for less than a year (at time of application);
- Be located in Wayne County and owned by a Wayne County resident;
- Have 5-or fewer employees including the owner (at the time of application);
- Create one (1) Full Time Equivalency (FTE) job and the job must benefit a person from a low- to moderate-income (LMI) family. This can include an employee or the business owner;
- Must provide 10% cash equity toward the total project cost and the equity cannot come from other loans;
- Attend required SCORE Business classes and complete documents;
- Allocate program funds toward eligible items such as furniture and fixtures, equipment, working capital, inventory, and employee training expenses;
- NOT allocate program funds for construction costs;
- Must fill out a complete application; and
- Have the application approved by the WEDC Board of Directors.





How do I find out more information on the SCORE workshops?

Before WEDC will accept a complete application, the business owner(s) must complete workshops from the Greater Rochester SCORE program. These workshops are administered online. A recording of the workshops will be available along with required documents, to make sure the business owner listened to the workshop.

To sign up for the SCORE workshops contact Ariel Camp at <u>ACamp@co.wayne.ny.us</u> or 315-946-5975.

What does low- to moderate-income (LMI) mean for the Wayne County Microburst Program?

Low- to moderate-income (LMI) income means that the income is at or below 80% of area median income.

What does Full Time Equivalency (FTE) mean?

Full Time Equivalent (FTE) is defined as one employee working no less than 40 hours per week or two or more employees together working a total of 40 hours per week.

For more information go to:

- KickStart Wayne County webpage at www.wedcny.com
- Contact us by email at <u>ACamp@co.wayne.ny.us</u>
- Call Monday to Friday, 9am 5pm or leave a voicemail at 315-946-5975.

^{*} A business cannot receive funding from both the Wayne County Adult Pitch Competition and the Wayne County Microburst Grant Program.