

City of Geneva

MICROENTERPRISE ASSISTANCE PROGRAM

Grant Funding for Small Businesses

MICROENTERPRISE: A BUSINESS WITH FIVE OR FEWER EMPLOYEES, INCLUDING THE OWNER(S)

- Maximum grant award, \$25,000
- City-wide to new & existing businesses
- Minimum seven (7) grant awards given

APPLICATIONS DUE: MAY 14TH, 2020 BY 4PM

To see if your business qualifies & receive an application:

STOP BY: City Hall, 47 Castle St., 3rd Floor, Geneva, NY

VISIT: CityOfGenevaNY.com

CALL: 315-828-6585



CITY OF GENEVA
MICROENTERPRISE ASSISTANCE PROGRAM (MAP) HIGHLIGHTS
2020 - 2021

Does Your Business Qualify to Apply for a MAP Grant?

- Your business must be located **within the City of Geneva** and the zoning district must allow the business at that location.
- A microenterprise business is one with **5 or fewer employees including the owner(s)**. This is a **head count** and not based on hours worked. **For Example:** If the business has two owners and three employees, regardless of the number of hours worked by each employee, the business would qualify (2 owners + 3 employees = 5). If the business has two owners and four employees, regardless of the number of hours worked by each employee, the business would **not** qualify (2 owners + 4 employees = 6).
- Income taxes must be paid as well as property/school taxes, water/sewer bills, fines, and RLF loan payments.
- The applicant is **not eligible** to receive a grant if there are any outstanding code or other violations on properties owned by the applicant within the City of Geneva.
- For new businesses, a **location must be determined** by the time of the application due date.

How does the grant money work?

- The maximum grant award is \$25,000 and the minimum grant award is \$5,000.
- The MAP is a **reimbursement program** which means that you need to spend the money before receiving grant money. Grant reimbursements can be requested on a bi-weekly basis.
- Awardees must **provide proof that invoices have been paid in full** before the invoices can be reimbursed by the grant.
- The MAP grant can be used to reimburse expenses such as equipment, furniture & fixtures, marketing, inventory, rent, utilities, and payroll. A maximum of 20% of the MAP grant may be used to pay rent and utilities. A maximum of 20% of the MAP grant may be used to purchase inventory. **For Example:** if your MAP grant is \$25,000, you can request reimbursement for up to \$5,000 for rent and utilities and a maximum of \$5,000 for inventory.
- The MAP grant **will not** reimburse expenses for construction or building renovations. This restriction applies to building materials (such as drywall, flooring, and paint). The cost and/or installation of such things as bathroom fixtures, lighting, fans, and air conditioning units will **not be reimbursed**.
- The purchase of computer equipment and software must receive prior approval before their purchase.

Receiving Grant Money

- Awardees are responsible for providing 10% equity (cash) for their project. If you are awarded \$25,000, your cash contribution is \$2,500. To meet this requirement, your reimbursement requests will be reduced by 10% each time a reimbursement request is made. **For Example:** You submit an invoice of \$2,000 for reimbursement and you will receive a check for \$1,800.
- Awardees must spend down their grant award by December 1, 2021 or risk losing the remainder of the grant.

Small Business Training Requirement

- Awardees are required to complete a small business training course called **Fast Track to Business Start-up** which is available at the Onondaga Small Business Development Center (www.onondagasbdc.org).
- No grant reimbursements will be processed until the training is complete and the certificate of completion and proof of payment are received by the City.
- Applicants and Awardees are required to meet with the City’s Small Business Advisor as indicated below:
 1. Before an application is submitted. Even if you have met with the advisor in the past, you must meet to discuss your business plan and financial information.
 2. At 50% disbursement of the grant – you will not receive additional reimbursements beyond 50% of your award until you have met with the advisor and provided an update for your project.
 3. At 90% disbursement of the grant – the final 10% of your grant reimbursement will be withheld until you have met with the advisor.

Job Creation Requirement

- If you **do not** qualify as a low-moderate income business owner, you will be required to create one full-time equivalent job that will be given to a low-moderate income employee.
- Required job creation must be completed by December 1, 2021 or the awardee will forfeit their grant award and be required to repay any grant funds they have received.

Family Income Guidelines to Determine Low-Moderate Income Status

Family size of 1	Maximum income - \$42,400
Family size of 2	Maximum income - \$48,450
Family size of 3	Maximum income - \$54,500
Family size of 4	Maximum income - \$60,550
Family size of 5	Maximum income - \$65,400
Family size of 6	Maximum income - 70,250