

Applicants MUST provide clear, complete details about their request for funding assistance. Please only apply once you have developed a well-thought out plan that clearly describes your need and how/why your proposed plan will meet this need. Please include ALL supporting documentation and evidence. Please use complete sentences. One word answers will not be considered a complete response. Applications will be scored based on need, connection to covid, clear budget, business activity viability, and measurable impact.

Accepting Applications: October 31, 2022

Minimum Request: \$5,000

Maximum Request: \$35,000

Program Description: Up to \$35,000 for businesses located in Ulster County with 25 or fewer employees at the time of application. Funding is meant to spur innovation and adaptation to the new reality of economic life with a highly contagious virus. The fund will provide reimbursement of up to 100% of eligible project costs. All projects must be located in Ulster County, New York

Eligible Applicants Must Meet ALL of the following criteria:

- Your primary business location must be in Ulster County, NY.
- Your business must be a sole proprietorship, partnership, corporation, Limited Liability Company or other legal form of business. Applicants who did not establish their business in New York State must provide a DBA or incorporation paperwork upon award.
- Your business must have 25 or fewer employees at the time of application.
- Must provide personal tax returns from all owners with greater than or equal to 20% ownership
- Business must maintain a separate bank account for business related expenses (cannot co-mingle business and personal expenses)

Other Application Information:

- Please only select majority-, woman-, or veteran-owned if more than 50% of the business is owned by an individual or individuals who identify as such. Formal NYS paperwork is not required.
- For questions 20-22, please provide a detailed narrative - even if it's repetitive! The scoring committee will be evaluating applications based on a clear need, clear project scope, clear budget, clear impact, and a clear covid connection.

Eligible Use of Funds:

Eligible expenses include rent, business mortgage payments, furniture, fixtures, equipment, operating

expenses, and working capital that will prevent, prepare for, and respond to the impacts of the coronavirus pandemic.

Expenses incurred must be for activities located in Ulster County.

Equipment

- Permanent machinery and equipment (installed equipment/machinery) - **must complete section 6 of application**
- Misc. business equipment
- Vehicles
- Computers/software

Operating Expenses (i.e. Working Capital)

- Payroll (must provide formal payroll documentation from a payroll processing system with reimbursement request)
- Rent (must provide signed copy of lease agreement upon award)
- Utilities (bill submitted must match Ulster County business address)
- Supplies
- Inventory

Fixed Assets

Awards and disbursement of funds are contingent on receiving necessary approvals. If approvals are not received prior to contract end date the award will be rescinded and reimbursement will not be given.

Please complete section 6 of the application in its entirety to be considered.

- Property purchases, including soft costs*
- New building construction*
- Exterior building renovations, including soft costs*
- Signage*
- Interior renovations*

Other Eligible Expenses

- Daycare (only eligible where necessary for owner or employees to continue working)
- Financing Fees
- Loan application/closing fees and interest payments
- Bank charges/fees
- Closing costs

Ineligible expenses

- Owner's payroll or draw (direct payments to owner outside of payroll system)
- Advanced payments of any kind (only payments where goods/services have been provided are eligible).
- Any expense incurred before the award date (see contract) or after contract end date is ineligible.

- Taxes of any kind (property tax, income tax, payroll tax, sales tax, occupancy tax, etc.) are ineligible.
- Franchise fees are ineligible.

Funds will be provided as a reimbursement for eligible expenses. Eligible expenses must be incurred after award, and within 120 days of award.

Reimbursement Procedures

Funds shall not be provided in advance of project completion or full payment for the project by the business. Once the applicant provides verification that the work has been completed and that all vendors have been paid in full, reimbursement will be processed.

Applicants must document project expenditures. Proof of payment to the contractor/vendor is required in the form of an invoice and canceled check or credit card statement. Cash payments are not an acceptable form of payment and cannot be reimbursed.

Only those costs deemed to be reasonable and appropriate to complete the project which was approved and agreed upon will be reimbursed. Applicants may be required to supply additional information.