

Schoharie County Microenterprise Grant Program

NOTE: Submission of an application does not guarantee project funding approval. Grant application, guidelines and scoring are subject to change.

Program Overview

The Schoharie County Microenterprise Grant Program is made possible from the New York State Office of Community Renewal, (Community Development Block Grant Program). The 2018-2019 Schoharie County Microenterprise Grant Program will provide grants to eligible Microenterprises, new or existing expanding businesses, within Schoharie County. Schoharie County Microenterprise Grant Program will be assisting businesses that create new jobs for low to moderate income persons (LMIE), and businesses owned by low to moderate income owners (LMIO).

Businesses that qualify are eligible to apply for grants ranging from \$5,000 - \$25,000.

Businesses that will employ at least one LMIE person can receive up to \$25,000. Businesses that are LMIO owner can receive up to \$15,000. Grants are intended for small business equipment, fixtures, furniture, supplies, and raw material. The purchases must be tangible items that are not hardwired or attached to existing structures. Funds cannot be used for construction or issued to businesses under construction, vehicles, or to pay off existing debt. Purchase of used equipment will need prior approval from the Schoharie County Microenterprise Review Committee.

During the application process and through grant implementation, Schoharie County will work with Microenterprises within the County to identify additional funding sources and assistance programs that may be available. The County will be a resource for businesses to help ensure the success and longevity of all Schoharie County businesses.

Section 1: Program Administration

The Schoharie County Industrial Development Agency (SCIDA) will serve as the Program Administrator of the Schoharie County Microenterprise Grant Program. The SCIDA will work in coordination with the Schoharie County Office of Community Development Services. The SCIDA will be responsible for marketing the program, accepting and processing applications, documenting participant Community Development Block Grant (CDBG) income eligibility, documenting the number of employees, and setting up business files to document services and eligible costs. The SCIDA will work with applicants to ensure compliance with the program guidelines.

Section 2: Program Rules and Guidelines

1. Applicants must be a private for-profit business entity, corporation, partnership, or sole proprietorship that is legal and licensed.
2. Applicants must be a new or an existing business undergoing expansion with five (5) or fewer employees, one (1) or more of which may be the owner of the business at the time of application. Each applicant must have a unique EIN, Training Certificate, 1040 and Family Income Form for new employees, not shared by another applicant.

3. Businesses must be located or intend to locate within Schoharie County. Proof of Schoharie County location shall be provided prior to receiving grant funds. The grant recipient's principal place of business shall be located in Schoharie County throughout the term of the grant agreement or the recipient may be required to repay the full or a portion of the award amount as determined by the Microenterprise Grant Application Review Committee.
4. Businesses must contribute at least 10%, in cash equity, of the cost of the project. Microenterprise Grant Program funds may not exceed 90% of the total project cost.
5. Businesses receiving funding must create one (1) full time equivalent (FTE) new job made available to persons from low-to-moderate income (LMI) families OR be owned by a person(s) defined as LMI. Verification of income status shall be completed by new employees on the Family Income Form provided by SCIDA. (Family in this context, is defined as all persons that reside in the same household that are related by birth, marriage, or adoption). LMI business owners must submit income verification through copies of the most recent tax returns. LMI business owners must also reveal and certify all sources of income and assets. Income and tax information per family cannot be utilized or submitted for more than one application per current microenterprise program. (i.e. Only one member per family is eligible for a grant at the same time.)
6. For a business to be eligible, the owner(s) cannot have total liquid assets greater than \$150,000. Liquid assets are defined as any asset that can be converted to cash and would be able to be used for project purposes. Such assets do not include primary residences, pension assets (401K, IRA's, Life Insurance). Applicants will have to provide documentation from all owners and partners of assets, including cash, savings and checking accounts, stocks, bonds, and real estate not associated with their primary residence, and other assets. Certification and tax documents will be required.
7. Applicants that own property must be current on all property taxes up to 2019 County/Town/Village.
8. Applicants must report any active liens/lawsuits against them and/or their business.
9. Applicants must report any debt owed to creditors.
10. New jobs must start within one (1) month from the executed agreement date. Businesses must report back to the SCIDA on jobs and 51% of total jobs must benefit LMI persons.
11. Grants are intended for small business equipment, fixtures, furniture, supplies, and raw material. The purchases must be tangible items that are not hardwired or attached to existing structures. Funds cannot be used for construction or issued to businesses under construction, vehicles, or to pay off existing debt. Purchase of used equipment will need prior approval from the Schoharie County Microenterprise Review Committee.
12. Grant recipients must complete an approved mandatory "Entrepreneurial Training Program" by March 22, 2019 as a requirement for receiving funds. SCIDA has partnered

with the Schoharie County Chamber of Commerce and the Fulton Montgomery Regional Chamber of Commerce to provide the training. Other eligible training programs will be considered. Applicants need to make their own arrangements for training and training costs. A certificate of completion will be required before funds can be released. Applicants that have received training in the past 3 years and have a certificate meet the training requirements.

13. A goal is to apply a minimum of 50% of grant funds to start-up businesses. A start-up business is defined as business that has been in operation for less than six (6) months at time of application.
14. Grant funds cannot be associated with any business construction. Businesses must have all aspects of construction completed and all certificates of occupancy, permits, licenses etc. to operate before funds can be received. Business needs to be in full operation. Businesses that will involve construction and lack associated permits and/or licenses are not eligible.
15. The Grantee will solely be responsible for seeking, securing, and keeping in effect any permits needed to operate the equipment and the facility. All building code permits and certificate of occupancy must be secured before first draw of funds is submitted. The Grantee will, upon the Grantor's request, provide evidence of compliance with this paragraph to the Grantor.
16. Preference will be given to projects that maximize "leverage" by taking advantage of other grant or loan programs within the County.
17. Preference will be given to projects located in census tracts where the medium income is at or below 80% of Area Median Family Income for Schoharie County.
18. Businesses that have received CDBG micro funds between January 2015 and June 2018 would be eligible for up to \$15,000 if they are creating a job and meet all other requirements. LMI Owners that received funding since January 2015 are not eligible. All micro grant recipients since June 2018 are not eligible.
19. All personal and business financial information will be kept confidential.

Section 3: National Objectives/LMI Limits

Federal standards require that a portion (51%) of CDBG program funds must benefit persons defined as low-to-moderate income (LMI) based on federal "HUD" standards, equivalent to 80% of the HUD Area Median Family Income (AMFI). In order to qualify as LMI, persons must have combined family incomes below the limits as listed in Table 1 based on household size. Family in this context, is defined as all persons that reside in the same household that are related by birth, marriage, or adoption. Subject to change in 2018.

Table 1-Schoharie County								
Family Size:	1	2	3	4	5	6	7	8
Income Limit:	48,400	55,300	62,200	69,100.	74,650	80,200	85,700	91,250

Section 4: Application Review Process

1. All applicants shall complete the attached Schoharie County Microenterprise Grant Program Application Form and provide all information and documentation as identified therein.
The program is competitive. Submission of an application does not guarantee project approval.

2. All applications shall be submitted to:

Schoharie County Industrial Development Agency
349 Mineral Springs Road
Cobleskill, New York 12043

3. The deadline for applications is 2:00 p.m. Tuesday, February 19, 2019. Applications must be received by the SCIDA office by the deadline. Applications received after the announced deadline date/time will not be considered for an award. Additional awards may be made if all available grant funds are not fully expended before March 15, 2019 or if an awarded business drops out of the program or is deemed ineligible. The program end date is March 28, 2019.

4. The Schoharie County Industrial Development Staff will review applications to determine eligibility and completeness. SCIDA staff will contact applicants regarding missing information or to seek clarification on information provided. Following the SCIDA review, the application will be forwarded to the Schoharie County Microenterprise Grant Application Review Committee.

5. The Schoharie County Microenterprise Grant Application Review Committee will meet to evaluate and rank all submitted applications and decide on the assistance request. The SCMGRC reserves the right to add any additional contingency or request additional information that deems necessary to evaluate the business.

6. All applicants will be notified in writing as to the outcome of their submission.

7. Applicants that do not receive a grant award can contact the SCIDA to discuss their application and identify opportunities for improvement or other available funding resources.

8. The Schoharie County Microenterprise Grant Program Review Committee will give more weight to projects that:
 - a. Create or expand an agri-business.
 - b. Are owned by active military or veterans.

- c. Are a new or existing business locating/located on a Main Street, Central Business District, or Hamlet.
- d. Provide essential services that are currently lacking in a neighborhood.

Depending on the level of program demand, all projects will be rated and ranked for funding according to the following scoring system (will be funded by highest score first):

<u>Measure</u>	<u>Points</u>
1. The applicant falls into one or more of the above (8 a-d) prioritized categories.	Up to 10 points
2. Number of jobs created measured in full-time FTE jobs.	10/FTE
3. The Microenterprise is a start-up (just starting or been in business less than 12 months.)	5
4. The Microenterprise owner is a State-Certified Minority-Owned or Women-Owned Business Enterprise (M/WBE).	5
5. The Microenterprise Applicant/Owner has a business plan for the project that provides adequate detail and direction to insure potential success in the opinion of the Schoharie County Microenterprise Grant Application Review Committee. Points based on complete and thorough information.	Up to 20
7. Business Readiness (e.g. CO, zoning/building permits/licenses obtained, etc.)	Up to 10
8. High probability that business will be ready for first draw within 1 month of award.	5
9. Business contribution/Owner Equity over 10% of project cost.	5
10. Owner qualifications, background, and financial standing.	Up to 10
11. Overall feasibility of the project*.	Up to 20

* The Schoharie County Microenterprise Grant Application Review Committee, SCIDA, and the SCOCDS will review projects to determine the financial feasibility of a project and what, if any, other feasibility issues exist including existing competition, geographical location, and uniqueness of the business/project. Based on individual project needs and complexities, other considerations will be weighed. This will be a comparative measure of all projects in the eligibility pool with the greatest number of points being awarded to the project with the greatest feasibility. The long-term feasibility of the Microenterprises will be assessed under this scoring criterion.

Other Considerations:

1. The Schoharie County Microenterprise Grant Program is intended as a financial assistance program for applicants with few personal assets and difficulty securing commercial bank financing. Where they exist, these issues will be considered by the Schoharie County Microenterprise Grant Application Review Committee; but they are not, by themselves, factors in support or against an application.
2. Applications will be evaluated on the merits of the case as stated in the grant application and supporting documents. ***Grant application, guidelines and scoring are subject to change. Submission of an application does not guarantee project funding approval.***
3. The Schoharie County Microenterprise Grant Program will be implemented in ways consistent with the County’s commitment to state and federal equal opportunity laws. No person or business shall be excluded from participation in, denied the benefit of, or be subjected to discrimination under any program or activity funded in whole or in part with program funds on the basis of his or her religion or religious affiliation, age, race, color, ancestry, national origin, sex, marital status, familial status, physical or mental disability, sexual orientation or other arbitrary cause.

Section 5: Use of Program Funds

1. Schoharie County Microenterprise Grant Program funds must be justified and be used directly by the applicant. Grants are intended for small business equipment, fixtures, furniture, supplies, and raw material. The purchases must be tangible items that are not hardwired or attached to existing structures. Purchase of used equipment will need prior approval from the Schoharie County Microenterprise Review Committee. Invoices and proof of payment will be required. Administration will review invoices with applicant to determine eligible costs.
2. Schoharie County Microenterprise Grant Program funds shall not be used to purchase real estate; repay existing debt; purchase of vehicles; undertake building façade or interior building renovations (any construction); funds cannot be issued to businesses under construction, or to make any investment or payment that are outside the scope of the business. Applicants are strongly encouraged to contact the Schoharie County Industrial Development Agency to determine the eligibility of proposed expenses.

Section 6: Amounts and Terms

1. All assistance will be provided in the form of a grant.
2. The Schoharie County Microenterprise Grant Application Review Committee will have the sole authority to set the grant award amount based on the determined need of the applicant and the availability of funds. Award offerings may be less than applicant’s submittal amount. Grant awards will range from \$5,000 to \$25,000. Maximum award amounts (\$25,000) will be granted to businesses that are committed to hiring LMI employees. Up to \$15,000 will be

granted to LMI owned businesses. Businesses that have received micro funds between January 2015 and June 2018 would be eligible for up to \$15,000 if they are creating a job and meet all other requirements. LMI Owners that received funding since January 2015 are not eligible. All micro grant recipients since June 2018 are not eligible.

3. A Schoharie County Microenterprise Grant Agreement between the County and/or Schoharie County Industrial Development Agency and the Microenterprise owner(s) will be executed prior to the disbursement of any funds and all guidelines and requirements must be met. This agreement will detail the terms and conditions of the funding.
4. The Schoharie County Microenterprise Grant Application Review Committee may award up to 90% of the total project cost, however cash equity participation from the applicant is required at a minimum rate of 10%. Combinations with other funding sources are anticipated and encouraged (commercial lenders and/or non-traditional programs) are anticipated. For example, if your grant request is for \$10,000, business owners must contribute at least \$1,000 of their own money to the project.
5. Businesses awarded funding must stay open and operational in Schoharie County per agreed upon terms for a minimum of 3 year. Should the business default, 100% recoupment will be pursued.

Section 7: Disbursement of Funds

Grant funds will be disbursed based on a mutually agreed upon schedule between the SCIDA and the applicant following the approval of the applicant's application and the fulfillment of agreement requirements. Grantor shall have the right to disburse all or any portion of the Grant proceeds as deemed fit. Grant assistance will be based upon documented incurred costs (e.g. pending or paid invoices). Please note, the type of documentation required will vary based upon the expense. All conditions of the agreement must be met.

Section 8: Associated Costs – Entrepreneurial Training Program

An “Entrepreneurial Training Program” will be required in order to receive funding. The training fee range is \$150-\$200 and paid directly to the host by the applicant. Please contact the Schoharie County Chamber for details.

Section 9: Public Notification of the Schoharie County Microenterprise Grant Program

Advertisement of the Schoharie County Microenterprise Grant Program will be placed on the County's website with links to the program guidelines and application. In addition paper applications, will be available at the Schoharie County Industrial Development Agency for interested applicants.

The deadline for submittal of the grant application is 2:00 p.m. Tuesday, February 19, 2019. The application must be received by the SCIDA office before the deadline.

Schoharie County
2018 - 2019 Microenterprise Grant Program
Project Application

This application must be submitted to:
Schoharie County Rural Preservation Corporation
Attn: Sarah Nickle, Administrator
349 Mineral Springs Road
Cobleskill, NY 12043

Questions regarding this application should be directed to:
Sarah Nickle at (518) 234-7604 or snsrpc@nycap.rr.com

Please complete the following application and submit with the additional information requested.
Applications that are missing required documentation cannot be considered.

An invitation to submit a full application should not be construed as an acceptance or approval
of the project.

Schoharie County Microenterprise Grant Program
2018-2019 Project Application

I. Personal Information: (Corporations, LLC, Partnerships or Businesses with more than one (1) owner should attach a separate sheet with the name and title of all Officers, Members, Partners, or Owners. Tax information, Family Income form, and Asset Disclosure form will also be required for all owners/partners).

Name: _____

EIN# _____

Mailing Address: _____

Email Address: _____

Business Name: _____

Property Address: _____

Business Phone #: _____ Cell Phone: _____

Check all that apply. I am/propose:

____ A new business locating on/in a Main Street, Central Business District, or Hamlet

____ An existing business expanding on/in a Main Street, Central Business District, or Hamlet

____ A business owned by active military personnel or veteran (provide documentation)

____ An essential service currently lacking in the neighborhood (explain) _____

____ An agri-business creation or expansion

II. Low-to-Moderate Income Qualifying Criteria: *Please check one and complete appropriate chart below.*

_____ Applicant/Business Owner is low-to-moderate income.

_____ Project will result in creation of new low-to-moderate income jobs. Specify number of new, full-time jobs: _____.

III. Jobs Information: New or Existing Businesses

_____ **Existing Business:** Check if the project involves an existing business and list only those jobs *currently* at the business. Indicate the number of full-time jobs by position below (full-time jobs are 37.5 hours or more). Indicate the number of part-time jobs by position below and the number of hours worked for each part-time position entered. NOTE: Program Administrator will determine total number of full-time equivalents, which must be five (5) or less to qualify for Microenterprise assistance.

Summary of existing jobs:

Position	# Full-Time Jobs	# Part-Time Jobs	Total Part-Time Hours Worked	

For Office Use Only: Total FTEs: _____

_____ **New Business and/or New Jobs:** Check if project involves the creation of a new business OR if an existing business is going to create new jobs. Indicate the number of full-time jobs to be created by position below (full-time jobs are 37.5 hours or more). Indicate the number of part-time jobs to be created by position below and the number of hours to be worked for each part-time job to be created.

Summary of new jobs to be created:

Position	# Full-Time Jobs	# Part-Time Jobs	Total Part-Time Hours Worked	

For Office Use Only: Total FTEs: _____

IV. Project Costs

Total cost of project: \$ _____
(Total project cost must be documented by vendor quotes)

Amount of project cost requested from County (limited to 90% of total project cost: maximum of \$25,000 per project for LMI Employee projects and a maximum of \$15,000.00 for LMI Owner projects:

\$ _____

Amount of project cost provided by Owner (must be a minimum of 10% of total project):

\$ _____

Indicate in what form and from where the Owner's contribution will be provided. Applicant must provide documentation of contribution availability.

Form of Contribution: _____

Source of Contribution: _____

V. Project Narrative

Provide a description of the proposed Microenterprise Project. Please be concise but, include enough information to educate reviewers about your project. Include a line-by-line budget with each component listed and indicate whether County funds or other funds will be used for each component/item. The cost of each component/item must be backed up with a vendor's quote.

VI. Training

Please indicate whether you have previously completed an entrepreneurial or small business training or are currently enrolled in an entrepreneurial or small business training.

I completed an entrepreneurial or small business training. The training was provided by _____ and completed on _____.
(attach certification)

NOTE: This training may meet the training requirements if completed less than thirty-six (36) months from the date of application submission.

I am currently enrolled in an entrepreneurial or small business training at _____, which will be completed on or about _____.

VII. Environmental Assessment

Following is a list of environmental questions. These questions are intended to provide information with respect to the scope and potential environmental impact of any Project.

A. Will there be unusual odors, noise, or vibrations that impact other properties as a result of the proposed project?

Yes No

If yes, please explain: _____

B. Will the proposed project affect air quality and/or require any special permits with respect to air?

Yes No

If yes, please explain: _____

C. Will the proposed project affect public health and/or safety?

Yes No

If yes, please explain: _____

D. Will the proposed project require the storage of 1,100 or more gallons of petroleum or chemical products?

Yes No

If yes, please explain: _____

E. Impact on Water Quality:

1. Will the project affect any water bodies? Yes No
2. Will the project involve the storage of any toxic or hazardous materials? Yes No
3. Will new storm sewers or recharge basins be needed? Yes No
4. Will the project involve new water facilities? Yes No
5. Will the project involve parking facilities greater than one (1) acre? Yes No
6. Will the project use 20,000 gallons or more of water per day? Yes No
7. Will a discharge permit be needed? Yes No

If Yes to any of the questions 1 -7, please explain:

F. Will the proposed project provide a sharp contrast to current surrounding land use patterns?

Yes

No

If yes, please explain: _____

G. Will there be an effect on existing transportation systems?

Yes

No

If yes, please explain: _____

H. Will the proposed project result in the generation of traffic significantly above present levels?

Yes

No

If yes, please explain: _____

I. Will the proposed project involve planning or zoning decision?

Yes

No

If yes, please explain: _____

J. Will police, fire, emergency medical services, schools, etc. be significantly affected by this project?

Yes

No

If yes, please explain: _____

K. Will energy consumption be greatly increased by this project?

Yes

No

If yes, please explain: _____

L. Will the project generate a significant amount of solid waste?

Yes

No

If yes, please explain: _____

M. Will special permits be required for solid waste disposal?

Yes

No

If yes, please explain: _____

N. Does your project involve any renovations to historic buildings?

Yes

No

If yes, please explain: _____

O. Does your project involve any construction to open and operate?

Yes

No

If yes, please explain: _____

VIII. Conflict of Interest Disclosure - NOTE: Copy and provide one (1) for each Officer, Member, Partner, or Owner.

Under certain circumstances, an applicant for State or federal funding may have a “conflict of interest” and may need a waiver to participate in a program. For example, a conflict of interest maybe present if the applicant is related to an employee, officer, or elected official of the County of Schoharie or a municipality within the County. There are other cases where a conflict of interest may also be present. Please answer the questions below to help us make that determination. If a conflict does exist, the SCIDA and SCOCDS will request a waiver on your behalf, if necessary and appropriate. Waivers are reviewed and granted by the NYS OCR.

Disclosure

Please place an “X” in the appropriate line for all questions listed below so that we may make a determination of whether any conflicts maybe applicable to your Project. Answer for all Applicants, if there is more than one (1) Applicant.

1. Are you, or have you ever been an employee, agent consultant, and officer or an elected official of the County? Yes _____ No _____

2. Are you related to an employee, an agent or an elected or appointed official of the County, or a Consultant working for the County (i.e.: are you related to the Supervisor, Mayor, Clerk, Member of any County/Municipal Board, and employee of the department of Public Works, etc.)? Yes _____ No _____

3. Do you have a business connection to any of the people listed in # 1? Yes ___ No _____

If you answered yes to any of the above questions, please note the relationship below with details:

IX. Certifications/Authorizations/Signature(s)

By signing below, I/We certify that all information which has been or will be furnished in support of this application, is given for the purpose of obtaining funds under the Schoharie County Microenterprise Grant Program. I/We further certify that all information submitted has been examined and approved by me/us and is true, correct, and complete. I/We understand that this information will be used to assess my/our proposed Project and that additional information may be needed in order to rate and rank the Project in accordance with funding criteria. I/We agree to abide by all requirements set forth or to be set forth in connection with said Program.

In addition, I/We understand that falsification of any item contained herein or fraudulent misrepresentation of My/Our business and its processes could result in criminal or civil penalties applicable under or pursuant to local, state, and federal laws. Further, I/We agree that verification of any information contained herein, or to be provided in support of this grant request, may be obtained by whatever means the County or its agent determines if appropriate, and a formal credit check maybe undertaken by any source deemed appropriate by the County. (All Corporate Officers, LLC Members, Partners or Business Owners must sign and date below).

Last, I understand that although my business may meet the technical definition of a Microenterprise, the State may, in its opinion, not agree that my business or the Project meets the intent of its Microenterprise Program and can direct the County to exclude the Project or business from participation. I certify that I and/or my business will not pursue any legal recourse as a result.

Signature:

Date:

Signature:

Date:

Signature:

Date:

Signature:

Date:

(Continue to Attachment Six)

Attachment Six
Submission Requirements

A. The following information is required ONLY for those Applicants/Business Owners that qualify for Microenterprise funds as a member of a low-to-moderate income family. Family in this context, is defined as all persons that reside in the same household that are related by birth, marriage, or adoption.

1. Complete federal income tax returns for the past two (2) years (business and personal). If you have been self-employed or held income property make sure the returns include Schedule C and E.
2. Documentation of current wages for all employed family members of the Applicant's family, such as most recent pay stubs (including Applicant if paid as an employee of the business).
3. Documentation of any other form of income such as Social Security, SSI, SSD, pension, rental properties, interest earned on any assets, etc.
4. Copies of birth certificates of all family members of Applicant's family.
5. Personal bank statements (both checking and savings) for the last two (2) months.

B. The following information is required from ALL applicants including those qualifying as a low-to-moderate income owner (in addition to the information requested above):

7. Documentation of source of all other funds required to complete the project if total project exceeds \$25,000 maximum.
8. Documentation of source of owner's 10% cash equity in project.
9. Cash flow projections (income and expenses) for three (3) years; year one should be provided on monthly basis; years two and three can be by year.
10. Vendor and/or contract quotes for all components of the Project.

11. Proof of site control for project (i.e. deed, long-term lease, executed purchase option, etc.).
12. List of all properties owned by the Applicant/Business in Schoharie County.
13. For existing businesses; copy of last two quarters NYS-45 (Quarterly Combined Withholding Wage Reporting and Unemployment Return) or NYS -45-ATT (Quarterly Combined Withholding, Wage Reporting, and Unemployment Insurance Return-Attachment); these forms are needed to document that you are qualified as a Microenterprise (5 or fewer employees including the owner(s)).
14. Resumes of Applicant/Business Owner(s)/Partners/Corporate Officer/LLC Members; resumes should include, at a minimum, education and employment histories.
15. Current financial statements of Applicant's Business (within last two (2) months) to include: balance sheets, income and expense statements.
16. Complete copies of the last two (2) federal income tax returns filed. Both personal and business tax statements are required, if appropriate. Partnerships also shall provide personal income tax statements for all Partners and Corporations shall provide personal income tax returns from all Corporate Officers.
17. For a business to be eligible, the owner(s) cannot have total liquid assets greater than \$150,000. Liquid assets are defined as any asset that can be converted to cash and would be able to be used for project purposes. Assets that are not counted are primary residence, pension assets (401K, IRA's, Life Insurance). Applicants will have to provide documentation of assets, including cash, savings and checking accounts, stocks, bonds, other real estate in addition to the personal residence, and other assets. Fill out and include Asset Disclosure Form.
18. Proof of village/town/county property tax being current for personal and business properties.
19. Documentation of any active liens/lawsuits against the applicant and/or their business.
20. Applicants must report any debt owed to creditors.

21. List of credit references to include banks and suppliers. The Applicant should note that credit references will be verified. A full credit report maybe requested from an appropriate source.
22. Business Plan that includes detailed information about the project and all other information typically included in a business plan such as budget, market, competition, etc.

**Schoharie County Micro Enterprise
Current Asset Disclosure Form**

The Schoharie County Micro Enterprise Grant Program regulations require that all applicants reveal all sources of income and assets. Applicants for the SCMEGP must fill out this asset certification by filling in the requested information and certifying this form.

Assets are defined as any asset that can be converted to cash and would be able to be used for project purposes. Assets that are not counted are primary residences, pension assets (401K, IRA's, Life Insurance). Applicants will have to provide documentation of assets, including cash, savings and checking accounts, stocks, bonds, and real estate not associated with their primary residence, and other assets. Should applicants 1040 show high interest/dividends, clarification will be sought.

Asset Name	Cash Value
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

I do hereby certify that the information listed on this form and the questions answered are true and complete. I further certify that I have revealed all assets currently held and that I have no other assets than those listed on this form (other than primary residences and pension assets). I realize that false statements are fraudulent.

Date

Applicant Signature