



# Department of Planning & Development

*Monroe County, New York*

**Adam J. Bello**  
*County Executive*

**Ana J. Liss**  
*Director*

## **Monroe County Community Development** **CDBG-CV Working Capital Grant FAQ**

### **1. What is a forgivable loan and how does it work?**

The CDBG-CV Working Capital program's purpose is to help businesses recover from the lingering effects of COVID and to aid in preventing, preparing for and responding to the pandemic. This is done in the form of a forgivable loan. A forgivable loan is a loan that converts to a grant after a certain period of time ("The Affordability Period") and after the requirements outlined in the agreement have been met.

For the purposes of this program, the Affordability Period is six (6) months. The requirements are based on an applicant's individual needs and may include, providing payment receipts for eligible items, submitting reports and closing documents at the end of the six (6) months, and if required, guaranteeing the employment of at least one full-time equivalent (FTE) employee.

### **2. What type of working capital expenses does the program cover?**

Potential expenses include payroll, rent/mortgage payments and utilities and will be determined by a case manager who works with the applicant to assess their specific needs. All of these expenses and any others deemed eligible need to be verified, both to determine cost/need and that the items were paid as agreed, in the form of a receipt or paid statement.

### **3. Who can apply?**

This grant is available to small businesses with a physical location within Monroe County. To be considered a small business you must have at minimum of one 1 FTE employee (including yourself as the owner) and no more than 50 FTE. The business must also have an annual gross less than \$5 million.

The following business types are generally not eligible but would be considered on a case by case basis:

501-C3 Charities and Non-Profit Organizations  
Large Professional Services (Doctors/Dentists/Lawyers/Accountant/Engineers/Financial Managers/Architects)  
Corporate owned franchise (excluding local owners of franchises with 5 or less locations)  
Real estate holding companies (or real estate investment firms)  
Sports venues  
Night club/Adult Venues  
Alcohol/Tobacco Establishment (that do not also serve food) excluding Wholesale  
Recreational CBD/Cannabis Dispensary  
Betting Shop/Casino

#### **4. What is a *Full Time Equivalent* employee?**

A Full-Time Equivalent (FTE) is an employee who works a full time schedule (40 hours a week) or the combination of part-time employees whose hours add up to the *equivalent* of a full-time schedule. *For example: 2 part-time workers with 20 hours per week = 1 FTE employee.*

#### **5. What are the requirements of the program?**

The program has two main requirements that must be met in order to receive funding. The business must show it has been impacted by COVID in some way that has resulted in a loss of revenue and/or shows a need for assistance, and the business must, if required, agree to retain or create at least one job that is held by or made available to a Low to Moderate Income (LMI) individual.

#### **6. What is a Low to Moderate Income (LMI) Individual?**

A person is considered Low to Moderate Income (LMI) if their income is at or below 80% of the Area Median Income (average income for the area). As of June 1, 2022, 80% of the area median income for an individual is \$50,250 per year.

For a created job to be considered “available” to a Low to Moderate Income individual, the job has to either require no specialized skills or college education to be performed or the business must be willing to provide the training to someone who is unskilled at the time of hire.

#### **7. How can I meet the “jobs created or retained” requirement?**

To meet this requirement, a business would need to commit to maintaining the employment of at least one **FTE\*** employee who qualifies as Low to Moderate Income or if the business is expanding to meet new COVID demands, you can commit to hiring at least one **FTE\*** employee who qualifies as Low to Moderate Income at the time of employment.

#### **8. What if I am the only employee?**

Businesses with 5 or fewer employees (including the owner) can meet the above requirement using themselves as the Low to Moderate Income Individual. This means if you are the only employee, you can use the funding to retain your own position if you qualify based on your family income. If the business owner is a sole proprietor and/or is the only employee, the business must be their main source of income.

#### **9. In what ways can my business have been impacted by COVID?**

Most businesses have been impacted by COVID in the last year, some of the main ways this has occurred are listed below:

- Loss of revenue due to the mandatory NYS shutdowns
- Loss of revenue comparable to previous years
- Loss of revenue after expanding/pivoting your business to support the fight against COVID
- You purchased COVID safety equipment and/or made (non-construction) COVID safety improvements to your business to continue operations (exceptions apply)
- Your business was affected by another direct COVID impact which resulted in a provable loss of revenue

## **10. I am a new business, can I qualify?**

The business needs to have been operational before March 27, 2020 to be considered but there may be other funding available for businesses who do not meet this program requirement. Some links are available below:

Monroe County's COVID-19 Resource Navigator for Businesses:

<https://www.monroecounty.gov/economic-COVID19>

U.S. Small Business Administration Information page:

<https://www.sba.gov/funding-programs/loans/covid-19-relief-options>

## **11. How much funding can I request?**

The amount of funding you receive is based on your assessed needs; the case manager assigned to your application will work with you to determine the maximum amount available to you. This is done by reviewing the documents you provide and comparing any other COVID assistance you have received to ensure no funding will be duplicated (we cannot provide funding to cover costs already covered by some other form of assistance.) The maximum funding available to a business is \$25,000.

## **12. How will I know the status of my application?**

After you submit your application you will receive a confirmation email (or letter for paper applications) to let you know your application has been received and is under review. During the initial review process, if additional documentation is required you will be contacted via email, mail, or phone. Once your eligibility has been established a case manager will work with you to determine the businesses funding needs.

Upon satisfying all program requirements an award notice and agreement will need to be signed and returned prior to payment being made.

## **13. I have an outstanding tax lien or judgement, am I still eligible?**

Monroe County is unable to provide funding to a business or individual with outstanding tax liens, judgements, etc., at any government level (Federal, State or Local) unless you can provide proof you have agreed to a payment plan and are making good on your repayments.

## **14. What costs are ineligible?**

Ineligible expenses include but are not limited to, Construction, Repairs, Maintenance, Bonuses, and Non-business related expenses.

## **15. I have received other COVID assistance funding, am I still eligible?**

You can still be eligible for funding but it is important to know that the U.S. Department of Housing and Urban Development does not allow for duplication of benefits. Any funding found to be duplicated will be required to be returned.

## **16. What is a DUNS Number and how can I get one?**

A DUNS Number is a unique identifying number used by the Federal Government to track and identify federal loans and grants. Obtaining a DUNS Number is free to anyone receiving government funding and can be applied for by visiting: <https://fedgov.dnb.com/webform/pages/CCRSearch.jsp>

## **17. My business is in another county but I live in Monroe County, am I eligible?**

This grant is based on the physical location of the business, therefore businesses located outside of Monroe County would not be eligible.

## **18. I have more than one location, can I apply for each location?**

You can submit an application for up to five (5) locations as long as the locations being applied for are in eligible locations. You will be required to submit a new application AND create or retain at least one **FTE\*** job for each location. Please note that with limited funding, accepted applications for funding cannot be guaranteed for all locations.

## **19. I have completed my application but I don't have all the required documents, what should I do?**

We request that you supply as much back up documentation as possible at the time of submission to allow for an expedited review of your application. The case manager assigned to your application will work with you to get all missing and required documentation before the review is complete so you should submit the application with what you have available.

## **20. What if I don't have internet access or a printer?**

Monroe County can provide paper copies of the application and other documents via mail or for pick up. To request a paper application please contact us at [CDGrants@monroecounty.gov](mailto:CDGrants@monroecounty.gov) or (585) 753-2000.

## **21. I have my award letter and agreement, how do I sign and get it notarized?**

You can print your agreement which will be emailed to you or you can request to have a paper copy mailed. Your signature can be notarized at a host of places including your local bank and the UPS store.

Additionally, Monroe County will facilitate office hours to notarize any documents for you as well as printing agreements at our office located at CityPlace, 50 West Main Street. Please contact us at [CDGrants@monroecounty.gov](mailto:CDGrants@monroecounty.gov) or (585) 753-2000 to arrange a time to come in and meet with someone.

## **22. How will I receive my funding?**

The funding is paid via direct deposit into your account. Attached to the agreement is an ACH form that you will be required to fill out to allow for direct deposits.

### **23. What if I have Limited English Proficiency (LEP)?**

If you require any language translation/interpretation please contact us at [CDGrants@monroecounty.gov](mailto:CDGrants@monroecounty.gov) or (585) 753-2000 and services can be provided to you.

### **24. Will Monroe County be coming out to my business to inspect it?**

Monroe County reserves the right to randomly inspect any location funded through this program to ensure the funds were spent on the agreed upon terms and that all requirements of the agreement have been met before converting from Loan to Grant.

### **25. How long does the agreement last?**

The terms of the agreement is for 6 months from the execution date of the last signature. In that time we may contact you for additional information or documentation. In addition, you will be required to maintain the employment of the individual agreed upon (unless the individual leaves of their own accord) and provide any supporting information requested.

**Additional Questions?** Call 585-753-2000 or Email [cdgrants@monroecounty.gov](mailto:cdgrants@monroecounty.gov)

