

Winnsboro Main Street (WMS) Business Assistance Grant

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COVID-19 WMS Business Assistance Grant

In response to the adverse economic impacts of the COVID-19 pandemic, the City of Winnsboro has developed a COVID-19 Small Business Support and Recovery Grant Program through the generosity of a private donor. This program provides grants up to \$1,500 for businesses that have been significantly impacted by this pandemic.

Who can submit a funding request application?

The grant is available to all non-home-based small businesses in the Winnsboro Main Street District (Boundary includes both side of the street on: north side-- Locust Street, east side--Walnut Street, south side--Carnegie, west side--Mill Street); however, priority will be given to businesses that have frequent and/or close contact with customers. Categories of eligible small businesses include: retail (storefront), restaurant/food business; personal care (barber shop, nail salons, spas, etc.); art venues.

What does it look like?

It might be covering your rent, your utilities or maybe helping you with payroll. Through this application process, you will be able to identify and share with us your greatest need, and we will make a best faith effort—contingent upon the stretch of the available funds—to provide some financial assistance.

How can the funds be used?

Grant can provide financial assistance to businesses for one or more of the following purposes:

- Business lease or mortgage payments
- Utility payments
- Payroll for employees still employed and working at the business
- Other business needs as approved by the Main Street Board

Applicant criteria?

Businesses must meet all of the following criteria.

- 10 employees or fewer.
- Physical and publicly accessible location in the City of Winnsboro in Main Street district.
- Experienced or projected to experience a decline in revenue between February 1, 2020 and April 30, 2020 as a result of COVID-19 pandemic.
- Experienced or projected to experience a decline in employment as a result of the COVID-19 pandemic.
- In good standing with the City of Winnsboro with regard to licensing and finance, including being current on sales and use tax payments.
- Engaged in activities that are legal under city and state law.
- Meet program technical requirements including ability to provide financial records to support grant request.
- Registered with the Texas Secretary of State's Office as a business.
- Ineligible: National chains and franchises, and regional businesses with more than 5 Texas locations. Home-based businesses.

How to demonstrate financial impact?

Applicants will be asked to demonstrate how the business has been negatively impacted. Applicants will need to list specific bill amounts and provide documentation of those business expenses by providing the invoice or

bill. In addition, all businesses applying for funding must submit a **current balance sheet**. Note: All information will be kept in the strictest confidence.

What is the maximum funding request? Can I re-apply?

The maximum request for funding is limited to \$1,500 for a 45-day period. After 45 days an applicant can submit another request provided funding is available.

How will funds be received?

Once a business has been awarded funding, that business will receive a notice from the Main Street Manager of their award. Written check will go directly to the business owner that requested the funding.

Application process?

Simply fill out the requested information in this form. Remember you must submit a current balance sheet when submitting your application.

****Funding will be considered until resources have been allocated****

If your business meets the above criteria, please complete and email the application below to: bbuck@winnsborotexas.com The Winnsboro Main Street Board will evaluate your application and staff will assist you in identifying the most appropriate level of grant support for your business.

Funding for this grant is limited and is subject to closure once budgeted funds are expended.

For more information call 903.335.1410 or email bbuck@winnsborotexas.gov

The City of Winnsboro is still committed to providing you with the resources and assistance necessary to be a successful business. For other funding opportunities available go to: www.cityofwinnsboro.org

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Business Name: _____

Owner Name: _____

Address Business Location: _____

Email Address: _____

Business Category (retail (storefront), restaurant/food business; personal care (barber shop, nail salons, spas, etc.); art venues): _____

Please describe how COVID19 mitigation recommendations and/or requirements have impacted your business? _____

Compare your current **estimated** net income for the month ending 3/31/2020 with your actual net income from 3/31/2019. If you were not in operation in 2019 you may use your actuals from February 2020. Please use the text field below the net income fields to provide additional, relevant information that will help us understand the variance between your two figures. Also please note what two time periods you are comparing to illustrate your decreased net income for March 2020: _____

Estimated revenue / net income then: _____

Estimated revenue / net income now: _____

Any additional information for net income comparison? _____

How many FTE (full time equivalent) employees are employed at the business at this time? Full Time: _____ Part Time: _____

How many FTE (full time equivalent) employees would you employ under normal business conditions at this time? Full Time: _____ Part Time: _____

If approved, please list expenses for which you would apply WMB Business Assistance Grant funding. Please include expense description, dollar amount and due date for each line item. (Maximum funding is \$1,500 and expenses must be payable within the next 45 days.) _____

Total funding requested (Equal to expenses listed above): _____

List supporting documents/invoices attached to this document: _____

Please include any corresponding invoices or bills: _____

****Please attach a copy of your most recent Balance Sheet. (Applications received without a balance sheet will not be considered. Example of a Balance Sheet: includes 1—Current Assets such as cash, accounts receivable, inventory; 2—Fixed Assets such as building, furniture/equipment, computer, and less accumulated depreciation; 3—Other Assets such as are individual to your business)**

I certify that the information I have given is truthful and accurate to the best of my ability. Financial information provided has not been manipulated to exaggerate the financial duress of this business. I understand that the information submitted in this application will be shared with the Main Street Board, comprised of individuals that will determine the allocation of funding to applicants. I understand that the decision to whom the money will be granted is at the sole discretion of the funding committee. I understand that if my organization is selected to receive funding, the Winnsboro Main Street Board will pay my vendors directly rather than issue a check to my business.

Signature: _____ Date: _____