

## Ignite Grant FAQs

### 1. Where can I find information on the Ignite Grant?

**Please review our website:** [Ignite - WBDC](#). Our website includes a detailed description of all the requirements to apply for the Ignite Grant. In addition, we will have information sessions throughout the open application period to help you prepare your application. If you cannot attend a live session, a recorded session will be available on-demand.

### 2. What businesses are eligible to apply?

*Most businesses can apply except the following:*

- Childcare businesses - If your business is in the childcare industry, WBDC has other programs for you. We encourage you to visit our [Child Care Business Grants](#) page to learn more or reach out to us at [childcarebusiness@ctwbdc.org](mailto:childcarebusiness@ctwbdc.org).
- Any individual or business who has already received an Ignite Grant, Equity Match Grant, or Municipal grant
- Non-profit organizations
- Businesses established as sole proprietorships
  - Business must be registered as an LLC or other structure
- Current vendors or contractors of WBDC
  - Former vendors are eligible to apply a year after completing work with the WBDC
- Medical marijuana; liquor stores and alcohol distributors; adult businesses such as strip clubs; vape retailers; tobacco shops and smoking lounges; businesses having to do with gambling; gun stores and ranges; cash advance, check cashing, or pawn shops; bail bonds; collection agencies or services; and auction or bankruptcy or fire or "lost-our-lease" or "going-out-of-business" or similar sale

### 3. Can I apply if I don't live in Connecticut?

You cannot apply if your business is not headquartered/located in CT, registered in the state of CT, and owned by a CT resident.

### 4. What can I use the funds for?

Grants are awarded for clearly defined projects that will have a measurable impact on the business, growth, and profitability. Examples of use of funds include equipment, technology that expands capacity, and training that expands service offerings. Your proposal should clearly explain how the investment you want to make will help you grow your business.



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## **5. Can I use the funds for marketing expenses?**

Grant funds cannot be used towards any marketing expense; they are considered operating expenses and are therefore ineligible.

## **6. What is not an eligible use of funds?**

Operating expenses are not eligible. These include:

- Inventory
- Marketing
- Salaries
- Rent
- Real estate improvements (e.g., construction costs)
- Debt repayment or reimbursement for past purchases
- Subscriptions or any monthly expense

If you are unsure about what is considered an eligible use of funds, please set up an appointment to meet with a business advisor for assistance. Email [info@ctwbdc.org](mailto:info@ctwbdc.org) to get in contact with a business advisor, or call (203) 353-1750 x140 to speak with our Program Specialist.

## **7. Can I use the funds for marketing my business?**

You cannot use the grant funds for general marketing of your business, products, or services. A marketing campaign is eligible if it is used to market a new product or service for a limited time. This campaign must have a measurable impact on the business's growth and profitability.

If you're unsure what constitutes an eligible marketing project, schedule an appointment to meet with a business advisor for assistance.

## **8. I don't know how to do projections; can someone help me?**

Yes, we offer free business advising to our clients. To receive help for Ignite Grant applications, you must have attended an information session or watched one of our pre-recorded info sessions.

We encourage you to use the [projections template](#) located on our Ignite page. Your first year of projections must be broken out by month. Your projections for the two following years should be year-end estimates.

Email [info@ctwbdc.org](mailto:info@ctwbdc.org) to get in contact with a business advisor, or call (203) 353-1750 x140 to speak with our Program Specialist.

## **9. How long must I have been in business for?**

You must have been in business for at least two years before the round deadline.



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## **10. What are acceptable digital accounting systems?**

A digital bookkeeping system is a way to record your business's money transactions using computer software to track money, organize data, and generate reports accurately, using an automated double-entry system.

What does this mean?:

- a. Tracks Money: Records all the money coming in (sales, income) and going out (expenses, bills)
- b. Organizes Data: Categorizes these transactions (e.g., separating "Rent" from "Utilities" or "Office Supplies")
- c. Keeps it Accurate: Calculates balances in bank and ledger accounts and totals automatically
- d. Generates Reports: Quickly creates financial statements (like your Profit-&-Loss statement or Balance Sheet) for any date range needed that show how your business is performing

Examples of acceptable accounting systems are QuickBooks, Wave, Fresh Books, Zoho and Xero. We do **not** accept POS (Point of sales) systems such as Square, PayPal, and Toast. These systems cannot produce the financial documents required in the grant application.

## **11. Am I still eligible if I was previously a Sole Proprietor and only recently became an LLC or registered my business?**

Yes, if you have been the primary owner/operator of the business for at least two years and can provide all the required documents needed for the application. Please note in your application the change in business structure.

## **12. How do I submit my application?**

We will accept applications through the application portal found on the Ignite website page until 11:59 PM on the due date. Emailed applications will **not** be accepted.



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## **13. Can someone review my application before I submit it?**

We are happy to work with clients as they prepare their applications only **after** they have attended an information session or watched the on-demand recording. We highly recommend that applicants begin to prepare their applications and attachments well in advance of the application due date. Applicants are welcome to work with our Business Advisors during that period. Once the applicant completes the application and clicks the "SUBMIT" button, the application is final and application review sessions are no longer available.

**Please note:** If you review your application with a business advisor, it does not mean you will receive a grant, as an external review committee ultimately determines which applicants receive grants.

## **14. Who reviews the applications?**

Applications are reviewed by an external panel of community partners who will select the awardees.

## **15. When will the grant awards be announced, and when will the award be paid out?**

Grant awards will be announced around 11 weeks after the deadline, pending the volume of applications received. Please do not reach out to us before then to check the status of your application as all updates will be emailed to you directly.

**Please note:** The payment for the summer application cycle will be disbursed in late November/early December. Applicants who don't want to receive the grant before the end of the year should apply in the spring application cycle. Please discuss this with your accountant before deciding to apply in the summer round.

## **16. What happens if my grant application is not approved? Can I reapply in the future?**

If you are eligible and your application is not approved, you will be contacted by WBDC and given the opportunity to meet with a business advisor to help you prepare for the next round of funding.

## **17. Is there a limit to the number of times I can apply?**

Yes, you may apply up to three times. After being denied a third time, you must wait a year before you are eligible to apply again. In the meantime, we highly recommend you take advantage of our business advising and classes to help you prepare for applying in the future.

## **18. Will there be future rounds of grants?**

[Please join our email list](#) to be notified when the next grant cycle opens.



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**19. Do I have to make \$25,000 in revenue or profit?**

You need to have made \$25,000 in revenue/gross sales (not profit) in the last 12 months.

**20. What if I haven't made \$25,000?**

If you have not made \$25,000 in the last 12 months, we recommend you work with a business advisor to help support your business' growth so that you may potentially apply in the future.

**21. Can I use the funds to franchise my business?**

No. If you are unsure about what is considered an eligible use of funds, please set up an appointment to meet with a business advisor for assistance.

**22. Is the grant money considered taxable income?**

Yes, the grant money is considered taxable income. The grant funds are additional income to your business, and you will be required to pay taxes on that income. Please discuss with your tax preparer to determine the correct amount of federal and CT taxes to pay.