



POLICY

Effective Date: March 27, 2023

POLICY TITLE: Whitecourt Launch

POLICY NUMBER: 12-027

POLICY PURPOSE:

To establish terms of reference for the Whitecourt Launch program.

POLICY:

1. The Whitecourt Launch program was established to provide new and existing businesses with an opportunity to access additional financial support for business development projects that stimulate business retention, growth and expansion.
2. The program provides highly motivated entrepreneurs with financial support of up to \$10,000. To be eligible for funding candidates must be:
 - a. Establishing a new small business development in the Town of Whitecourt;
 - b. A home based business moving storefront in the Town of Whitecourt;
 - c. Operating an existing business in the Town of Whitecourt with a detailed plan to expand through the creation of unique products and/or services that potentially fill a gap in the current offerings throughout the community; or
 - d. Purchasing an established small business in the Town of Whitecourt that provides beneficial and unique products or services to the community.
3. Applications for funding will be considered on a case-by-case basis. The Whitecourt Economic Development Committee (herein referred to as the "Committee") reserves the right to refuse any application. The Committee also reserves the right to impose conditions of whatever nature or kind that they deem appropriate.
4. The application process will consist of the following:
 - a. Applications must be submitted using Schedule "A" - Whitecourt Launch Application Form and work with a member of the economic development team throughout the application process. Additional information may be required.
 - b. Applicants must submit a business proposal/project plan and a detailed budget. The proposal will be reviewed and assessed for feasibility and sustainability. Candidates must agree to share the business proposal, in confidence, with the Economic Development Team for review.
 - c. If the project is determined to be achievable and proven beneficial to the community the candidate will be invited to provide a presentation to the economic development panel.
 - d. If the pitch is successful, candidates will be required to sign an agreement with the Town of Whitecourt which identifies rights and responsibilities and reasonable expectations (i.e. requirements to maintain accurate records,



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provide business updates, agree to site visits, necessary actions for reclamation of grant funds if failure to follow through with business plans occurs etc.)

5. Applicants can propose any type of business, new product or service, and/or business expansion as long as it meets the following requirements:
 - a. It is a sole proprietorship or corporation where the application is a majority shareholder;
 - b. It fits within the Canada Revenue Agency definition of being self-employed;
 - c. It operates at arm's length from other family business ventures;
 - d. It maintains its own books and records;
 - e. It maintains a separate business account; and
 - f. It meets the requirements located within an approved Land Use District.
6. In considering an application, the Committee will have general regard for, but not be bound by the following considerations:
 - a. The economic impact and benefit to the community;
 - b. The ability to fill current gaps in products and services currently being offered in the community;
 - c. The feasibility of the project;
 - d. Financial investment by the business or entrepreneur; and
 - e. Sustainability of the new business and/or expansion of new products and services.
7. The Town of Whitecourt reserves the right to collect personal information to report on the overall performance of the Whitecourt Launch program. The Business name, location of the business, grant amounts, and project outcomes may be released the media or the public in accordance with the Whitecourt Launch program.
8. All submissions must be completed in writing and include all required supplementary documentation, including a business plan and budget. The Committee may request additional information in support of the project.
9. The Town of Whitecourt reserves the right to limit financial support based on project benefits and outstanding program commitments already approved, or such other considerations that the Town deems appropriate or desirable.
10. All grants are at the discretion of Town Council, and may be refused for any reason.
11. Candidates that receive funding agree to implement the business or project plan, spend funding within 18 months, and submit a final report to the Committee within 30 days of the project completion.

REFERENCE:

- Schedule "A" Whitecourt Launch Application Form
- Schedule "B" Whitecourt Launch Final Reporting Document