

PRESS RELEASE
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MAINE SBDC HELPS YORK COUNTY RECOVER

Portland, Maine – As York County businesses finish clean-up efforts from May, 2006, flooding and rain damage, cash flow issues and financing needs become more apparent. To assist those businesses, Maine Small Business Development Centers (Maine SBDC) will provide no-cost assistance and training at York County Community College specific to disaster recovery throughout June. Maine SBDC Business Counselors are ready to help small businesses with disaster loan packaging and general business assistance.

Personalized counselor assistance in preparing *SBA Business Physical* or *Economic Injury Disaster Loan* application materials can be obtained by calling Chris Long at **207-780-4949** to schedule an appointment. Assistance is also available for preparing *FAME Economic Recovery Loan Program Flood Disaster Loan* application materials by calling the same number.

Two workshops are being offered consecutively on June 22 beginning at 1 p.m. and include:

- ***Understanding Cash Flow*** (Part A) covers the basic components of business financial statements, and the inter-relationship of the income statement, balance sheet, and cash flow statement.
- ***Basic Financing Options*** (Part B) covers ways a small business can raise money as well as preparing a loan proposal for one's business. Various lenders will be present at this workshop.

Full workshop descriptions and registration information can be found on the Maine Business Works website at www.mainebusinessworks.org or by calling Sarah Hutchins at the Maine SBDC State Administrative Offices, University of Southern Maine: 780-4420 or by emailing one's name, address, and phone number to sarahp@usm.maine.edu.

“For many small businesses, the loss of revenues and unexpected expenditures triggered by the flood, are creating some uncomfortable circumstances that are just now beginning to be felt,” said Maine SBDC State Director John Massaua, “Maine SBDC counselors and staff, through their business assistance services, are ready to help in the recovery process.”

Maine SBDC certified business counselors will be providing the training, loan packaging and any follow-up one-on-one technical business assistance that small businesses request. Maine SBDC assistance along with that of the SBA and the Finance Authority of Maine (FAME) comes on the heels of a request from Governor Baldacci for federal assistance to help meet the recovery needs of the affected residents and business owners, which prompted President Bush to sign a major disaster declaration for York County. The declaration has made residents of York County eligible for a wide range of programs such as funding for SBA low-interest loans for individuals and businesses to repair or replace damaged property, and/or handle serious disaster-related needs, as well as to provide working capital to assist small businesses through disaster recovery. Loan programs for Maine-based businesses located in the FEMA designated disaster areas that have been directly impacted from the rising waters associated with the May, 2006 rain storms are also being made available through FAME.

For more information on Maine SBDC, SBA and FAME assistance, please visit www.mainesbdc.org/yorkFlood.cfm.

About Maine Small Business Development Centers: *Maine Small Business Development Centers (Maine SBDC) and its tech-focus group, Maine Small Business & Technology Development Centers (Maine SBTDC) provide comprehensive business management assistance, training, resource and information services to Maine's micro, small, and technology-based business communities. Business assistance is provided at no cost to business owners by professional certified business counselors who meet rigorous education and business experience standards.*

Maine SBDC/SBTDC is a partnership program of the U.S. Small Business Administration (SBA) in association with the SBA/OSBDC, Maine Department of Economic and Community Development (Maine DECD), the University of Southern Maine (USM), and leading economic and/or community development hosting organizations, including the Androscoggin Valley Council of Governments (AVCOG), Coastal Enterprises, Inc. (CEI), Eastern Maine Development Corporation (EMDC), and the Northern Maine Development Commission (NMDC); with support from the Maine Technology Institute (MTI), the University of Maine (UMaine), and other contractors, allies and stakeholders.

Accredited by the Association of Small Business Development Centers (ASBDC) and administered by USM's School of Business, Maine SBDC/SBTDC operates a network of service centers and outreach offices located conveniently throughout the state. More information about Maine SBDC/SBTDC can be found at www.mainesbdc.org . ###