

Town of Monument Business Relief Fund

Program Information: The Town of Monument Business Relief Fund will aid businesses and non-profits located in the Town with any of the following types of assistance: rent or mortgage assistance, utility payments, employee payroll, accounts payable and other bills, payment of fixed debts, and adapt and/or repurpose their business to serve the community. Upon application review and approval, businesses and non-profits may receive up to \$10,000 in grant funds.

How Does an Impacted Small Business Apply: Applications for Town of Monument Business Relief Fund grant assistance program will be released June 17, 2020 and can be found online at: <http://townofmonument.org/371/Business-Grants>. Applicant businesses will complete an application as a fillable pdf and submit the application and required financial documents to the Town of Monument for further review and consideration.

Objectives and Eligibility:

The program will allocate up to \$300,000 from the current CARES Act funds provided to the Town by El Paso County. This program does not guarantee the Town's financial assistance.

The objectives of the Town of Monument Business Relief Fund:

- Retain and support town businesses that have been negatively affected by the disruption of services during the COVID-19 crises.
- Supporting local businesses, we can maintain a vibrant, healthy local economy and community now and in the future.
- Encourage and support diverse and high-quality retail and service establishments, with an emphasis on local businesses that contribute to Monument's sales and property tax base.
- Provide assistance for essential interior building repairs that might be impossible given the revenue loss because of COVID-19 or building modifications necessary due to COVID-19.
- Assist businesses in maintaining their current workforce.

It is likely businesses in the Town will continue to experience a decline in business activity and revenue, and without access to financial resources, many locally owned businesses may permanently close their doors. Local retail, restaurants, and tourism-related businesses have been significantly impacted by COVID-19 and may be a focus area of this fund. This program does not guarantee the Town's financial assistance. However, by supporting local businesses, we can maintain a vibrant, healthy local economy and community now and in the future. A crisis like we are currently experiencing reinforces our need for a long-term economic development strategy that can weather events outside of our control.

The Town of Monument Business Relief Fund will provide to up \$10,000 of grant assistance to these adversely affected businesses. The timeframe for expenses and economic impact under the grant is March 1, 2020 to December 30, 2020.

To confirm if a business is located in the Town of Monument, please contact program staff noted below.

Eligible Businesses:

Pursuant to the document entitled "Coronavirus Relief Fund Guidance for State, Territorial, Local, and Tribal Governments", one of the eligible uses for CARES Act funds are as follows:

Expenses associated with the provision of economic support in connection with the COVID-19 public health emergency, such as:

- *Expenditures related to the provision of grants to small businesses to reimburse the costs of business interruption caused by required closures.*

The Program is open to small businesses, restaurants, and non-profits with a brick-and-mortar presence within the Town's boundaries, including locally-owned franchises, that can document negative financial impacts resulting from COVID-19 such as increased costs, reduced revenues, reduced operating hours, employee layoffs/furloughs/pay cuts, etc. Home-based businesses are not eligible for the Program. To be eligible for the Program, the business must have had 20 or employees on March 10, 2020 (the date of the Governor's disaster declaration). Grants are available, based on available funds, for up to \$10,000.

Priority funding will be applied to businesses who have been required to close due to Health orders or who can demonstrate a significant reduction in business volume due to COVID-19. Businesses that can function remotely will be considered as last priority (such as Real Estate groups, Architects, Construction, Interior Design groups, and Law firms). Non-franchise businesses have priority over franchise businesses. Businesses must be in good financial standing with the Town, including being up to date on sales tax remittances and utility payments (paid through February 2020 with no previous outstanding balance).

Eligible small businesses and non-profits located in the Town of Monument may be awarded a grant up to a maximum of \$10,000.00. They must meet all the following criteria:

- Small business, as defined by the Small Business Administration, physically located and operating within the Town of Monument Boundaries and have a current Town of Monument Business License
- Non-profit organizations that provide services to Town of Monument residents or businesses
- Have experienced a decline in revenue this year as a result of the COVID-19 pandemic compared to an equal timeframe in the previous year
- Be registered with the Colorado Secretary of State's Office
- Be engaged in activities that are legal under Colorado and federal law
- Meet program technical requirements, including ability to provide financial records
- Be in good standing with local, state, and federal taxing and licensing authorities

Program Priorities: The Town of Monument business relief program will prioritize applications based on considerations of the following factors:

- Locally Owned Industry Priorities: Retail industry, Restaurant/food industry, Tourism industry
- Percentage of revenue decline
- Number of employees
- Proposed use of financial assistance. Preference may be given if assistance will be used to purchase supplies or services from other Monument businesses.
- Efforts to remain open, retain employees on payroll, return to normal function, revenue, and profitability
- Businesses who are seeking to adapt and/or repurpose their business to serve the community during this period

Eligible Uses for the Grant: Grants offered under the program may be used for the following:

- Payroll to remain open and retain paid staff
- Fixed costs (rent, mortgage, utilities, insurance)
- Other COVID-19 caused operating costs
- Costs to adapt and/or repurpose business to serve the community

Given the daily changes in how the virus is impacting communities, the Town of Monument Business Relief Fund's response and eligibility criteria may evolve accordingly.

Ineligible Uses for the Grant: Grants offered under the program may not be used for the following:

- Preplanned facility improvements or previously budgeted expenses
- Payment of debts other than those associated with the fixed costs
- Payment for any item, service, or cost for which the business has received any other type of grant or public assistance.
- Payment of property tax, sales tax, other tax obligations, and permits

Contact Information for Town of Monument Business Relief Fund:

Economic Development

Phone: 719-884-8013 | Email: business@tomgov.org

Website: <http://townofmonument.org/371/Business-Grants>

Reporting: A detailed line item budget of requested grant expenses must be submitted by the business applicant and approved by the Town prior to release grant funds. Grant recipients must fully expend grant funds within 30 days of receipt.

If a grant is provided the receiving business will be required to sign an agreement that the funds will be spent in accordance with the grant requirements. Receipts will be required to provide verification of how the grant funds were expended to match the previously approved budget.

Application

To be eligible for grant assistance, COVID-19 affected small business applicants must demonstrate a need for assistance. Qualifying applicants must provide documentation regarding the following components:

Business Information

Is your small business or organization located within the Town of Monument? _____

Business License Number (if applicable): _____

Business Address: _____

Street Address: _____

City _____ State _____ Zip _____

Business Legal Name: _____

Business Trade Name: _____

Business EIN: _____

Year Business Opened: _____

Number of employees: Full Time _____ Part Time _____

NAICS: _____

Business Industry Type: _____

Business Structure:

- Partnership
- Corporation
- Limited Liability Entity
- Other: _____

Business Owner/Representative Information

First Name: _____ Last Name: _____

Business Phone: _____

Business Email: _____

Economic Impacts of COVID-19

What impacts has COVID-19 had on your business? (Check all that apply)

- | | |
|---|---|
| <input type="checkbox"/> Business Closure | <input type="checkbox"/> Employee Layoffs |
| <input type="checkbox"/> Reduced Operations | <input type="checkbox"/> Customer Decline |
| <input type="checkbox"/> Inability to serve customers | <input type="checkbox"/> Revenue Decline |
| <input type="checkbox"/> Increased operations costs | <input type="checkbox"/> Other |

Please provide a brief explanation of the adverse economic impacts COVID-19 has had on your business. Please note ways you have demonstrated adaptability by reconfiguring your business model during the COVID-19 economic disruption. Please attach additional pages if necessary.

Grant Assistance Request

Eligible small businesses may receive up to \$10,000 in grant assistance. How much grant assistance are you requesting? _____

(Eligible grant expenses may cover fixed debts, payroll, accounts payable and other business-related expenses. Grant funds are not intended to replace lost sales or profits, or for expansion. Grant funds cannot be used to pay down long-term debt.)

Please tell us about your business (and what it does) and telling us what you would use your funding for and how that would help you, your business, and the community. Please attach additional pages if necessary. Please provide documentation showing the amounts of the items you are requesting.

Line Item Budget Request	Amount
<i>Fixed Debts (rent, mortgage, insurance):</i>	
<i>Payroll:</i>	
<i>Accounts Payable:</i>	
<i>Business Modifications or Safety Measures:</i>	
<i>Other (please specify):</i>	
Total Grant Assistance Request (Total cannot exceed \$10,000) :	

What type(s) of additional business support needs do you have?

Please list any local or federal additional COVID-19 business relief resources that you have applied for or received and how the funding was used. Additional pages may be attached if necessary.

Funding source:	Status: (applied for or received)	Amount:	What expenses did the funds cover?
Total local or federal funding resources:			

Application Certification

I hereby certify by reading and initial each statement listed below that:	Please Initial
Applicant's business activities are legal under Colorado and federal law.	
Applicant will be required to provide documented receipts and other supporting documentation reflecting expenditure of grant funds within 30 days of receipt of grant funds.	
Application submission will not be considered until a complete application, and requested attachments, have been submitted.	
Business and business owner do not have any outstanding judgments, tax liens, or pending lawsuits against them.	

By signing this application, I certify that all information in this application, and submitted with the application, is true and correct to the best of my knowledge, and that I will submit truthful information in the future.

Applicant's Name: _____

Title: _____

Business Name: _____

Signature: _____

Date: _____

Submit applications via email to:

Town of Monument
Economic Development
business@tomgov.org