

# City of Fountain

## COVID-19 BUSINESS IMPACT ASSISTANCE PROGRAM

---



### **PROGRAM OBJECTIVES**

Our local businesses are facing an unprecedented economic disruption due to the Coronavirus (COVID-19) outbreak. On Friday, March 27, 2020, the President signed into law the CARES Act, which contains \$376 billion in relief for American workers and small businesses. The City of Fountain is an advocate for the federal programs created by the CARES Act and encourages businesses to investigate them and participate if appropriate. At the same time, we are sympathetic to the need for additional short-term financial support not offered directly to businesses by the CARES Act. The "Business Impact Assistance Program" (BIAP) program is a way for the City to provide additional support to our businesses and community in overcoming the economic impacts of COVID-19. It is the program's goal to support the local economy by providing businesses with micro grants to assist in addressing financial hardships. BIAP will be administered to:

- Support local businesses affected by disruption of services and the workforce during this crisis.
- Encourage and support diverse and high quality retail and service establishments, with an emphasis on local businesses that contribute to Fountain's sales and property tax base, so the City can continue to provide essential infrastructure, physical amenities and other public services.
- 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.
- Reimbursing businesses for anticipated/estimated lost revenues as well as outstanding costs associated directly with impacts of COVID-19.

Maintaining a healthy local economy is a "long game," and while this experience is certainly challenging and many in our community may need our support, we believe Fountain will emerge an even more attractive and competitive place to live and do business. By supporting selected local businesses, we can help maintain a vibrant, healthy local business environment and community now and in the future.

This program does not guarantee the City'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.

### **AVAILABLE ASSISTANCE**

The BIAP program offers micro-grants to qualified and selected small businesses in Fountain. The program will allocate up to \$1.4 million from the current CARES Act funds provided to the City by El Paso County. This program does not guarantee the City's financial assistance.

### **ELIGIBILITY**

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.*

# City of Fountain

## COVID-19 BUSINESS IMPACT ASSISTANCE PROGRAM

---



The Program is open to small businesses and restaurants with a brick-and-mortar presence within the City'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 fewer full-time employees on March 10, 2020 (the date of the Governor's disaster declaration). Grants are available, based on available funds, for up to \$3,000 per employee, with a maximum limit of \$15,000.

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. Resident owners of businesses will have priority over non-resident owners. Businesses must be in good financial standing with the City, including being up to date on sales tax remittances and utility payments (paid through February 2020 with no previous outstanding balance).

Employees, immediate family members of employees, or others who have a fiscal relationship with the City of Fountain are not eligible for the BIAP.

### **APPLICATION PROCESS**

If businesses are in the situation where they believe they fit the described program goals and will need financial assistance, we ask they submit the application (attached) and any documentation to support the application to [COVIDassist@fountaincolorado.org](mailto:COVIDassist@fountaincolorado.org). Please complete the application and return it to the email above. Alternatively, you can drop off your application at the drop box at City Hall (116 South Main Street, Fountain, CO. 80817). Questions may be directed to Lexi Lee, at 719-322-2021.

The Business Impact Assistance Program is subject to available funding. Support is determined on a first-come, first-served basis, as funding allows. The anticipated timeline is as follows, but subject to change:

June 1, 2020	Grant application opens
Week of June 8 <sup>th</sup>	Review of first group of applicants by Economic Development Commission
Week of June 15 <sup>th</sup>	Notice to grant awardees
Week of June 25 <sup>th</sup>	Checks mailed

Subsequent funding rounds will follow a similar timeline, subject to funding availability. Final approval for assistance up to the funding availability will be pursuant to Resolution 20-039, based on recommendations from the Economic Development Commission and final review and approval of City Manager. Specific use of funds, including documentation, will be part of the application process and subsequent verification.

### **GRANT AWARDS**

Upon Approval, an award letter and check will be issued to the applicant.

### **CITY COUNCIL APPROVAL**

The approval of the Business Impact Assistance Program shall be at the sole discretion of the Fountain City Council and subject to sufficient funds being budgeted and appropriated by the Council. This policy confers no rights, duties, or entitlements to any applicants.

# City of Fountain COVID-19 BUSINESS IMPACT ASSISTANCE PROGRAM



## **COVID-19 Business Impact Assistance Program Application Form**

\*If additional space is needed for any response, please place it on a separate sheet and e-mail that in with this completed application.\*

### **Contact Information**

Business Name: \_\_\_\_\_ Business Rep Name: \_\_\_\_\_

E-mail address: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Type of Business (restaurant, salon, retailer, etc.): \_\_\_\_\_

Business Address: \_\_\_\_\_

Residential Address of Business Owner: \_\_\_\_\_

Is the business a franchise (check one)?      YES                      NO

### **Tell us about your business:**

1. What are the impacts to your business? Check all that apply.

- Business closure: If this was an impact, what were the closure dates? \_\_\_\_\_
- Reduced hours of operation
- Employee layoffs/furloughs/pay cuts
- Revenue decline
- Increased operating costs (e.g. employee paid leave)
- Access to capital to address increased costs
- Inability to respond to home-delivery requests
- Interrupted supply/delivery
- Inability to serve customers
- Decreased customers
- Request of rent deferral/abatement
- Utilization of reserves

Additional comments: \_\_\_\_\_

2. What is the specific amount of total funds requested? \$ \_\_\_\_\_

Since the City of Fountain has to document that funds disbursed are in accordance with the CARES Act, what specifically will the funds requested be used for?

- COVID-19 Related expenses (PPE, building modifications, extra sanitization, etc.) \$ \_\_\_\_\_
- Reimbursement for lost revenue \$ \_\_\_\_\_
- Staff related expenses tied to COVID-19 (OT, benefits, layoff/furlough costs, etc.) \$ \_\_\_\_\_
- Other (be specific): \_\_\_\_\_ \$ \_\_\_\_\_

Total Request \$ \_\_\_\_\_

\*\*NOTE: Documentation for revenues lost must be from March 10, 2020 to current, typically through profit/loss statements.

City of Fountain  
COVID-19 BUSINESS IMPACT ASSISTANCE PROGRAM

---



3. Are you pursuing other sources of funding? (check one)      YES                      NO

If yes, which source(s): \_\_\_\_\_

4. Number of employees before COVID-19: \_\_\_\_\_      Number of employees currently: \_\_\_\_\_

5. If applicable, provide the percentage (%) of declined revenue comparing month last year with the same month this year.

6. Have you been required to completely close during this period, or a modified closure where you were still able to provide delivery or pick up service? \_\_\_\_\_

7. Was your primary business able to be provided remotely? (check one)      YES                      NO

**Sustainability Plan**

8. How will these grant funds assist your business?

9. What is your plan to stabilize and continue your business during and after the COVID-19 pandemic? (For example: reduction of staff, hiring unemployed workforce, adjustment of operating hours, etc.)

10. Are you investing your own funds to support your business, and if so, how?

11. Are you current with all financial obligations (rent, utilities, sales tax remittance)?

*If not, please provide a list of obligations that are not current along with the duration of the delinquency.*

12. Any other comments you would like to share?

# City of Fountain

## COVID-19 BUSINESS IMPACT ASSISTANCE PROGRAM

---

### Statement of Understanding & Certification by Applicant

I have read the program eligibility criteria for the COVID-19 Business Impact Assistance Program and I certify that I am authorized to sign this application as or on behalf of the Applicant. I agree to assist the City in verifying any of the information contained in this application from any available source as requested.

By signing below, I certify that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining a BIAP Grant and that the information provided is true and complete to the best of my knowledge. Additionally, I understand that any grant funds received may be subject to Federal and/or State taxes.

By entering my name and title below, I am electronically signing my application.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

All Applications will become property of the City of Fountain, and all Applications are subject to the Colorado Open Records Act, C.R.S. § 24-6-200.1, *et seq.*

Please save this form to your computer after filling it out and email your saved form and supporting documentation to: [COVIDassist@fountaincolorado.org](mailto:COVIDassist@fountaincolorado.org)

---

### Office Use Only

---

Business in Good Standing with State?	YES NO	Business in Fountain?	YES NO
Application Complete?	YES NO	Good Financial Standing with City	YES NO
EDC Review Date: _____		EDC Score: _____	
EDC Grant Recommendation Amt: \$ _____		Final Grant Amt: \$ _____	
El Paso County Review: Date sent: _____		Date verified: _____	
Check Amt: \$ _____	Check No: _____	Check Date: _____	