

Small Business and Nonprofit Retention Grant Process

Purpose – Small Business and Nonprofit Retention Grant Process

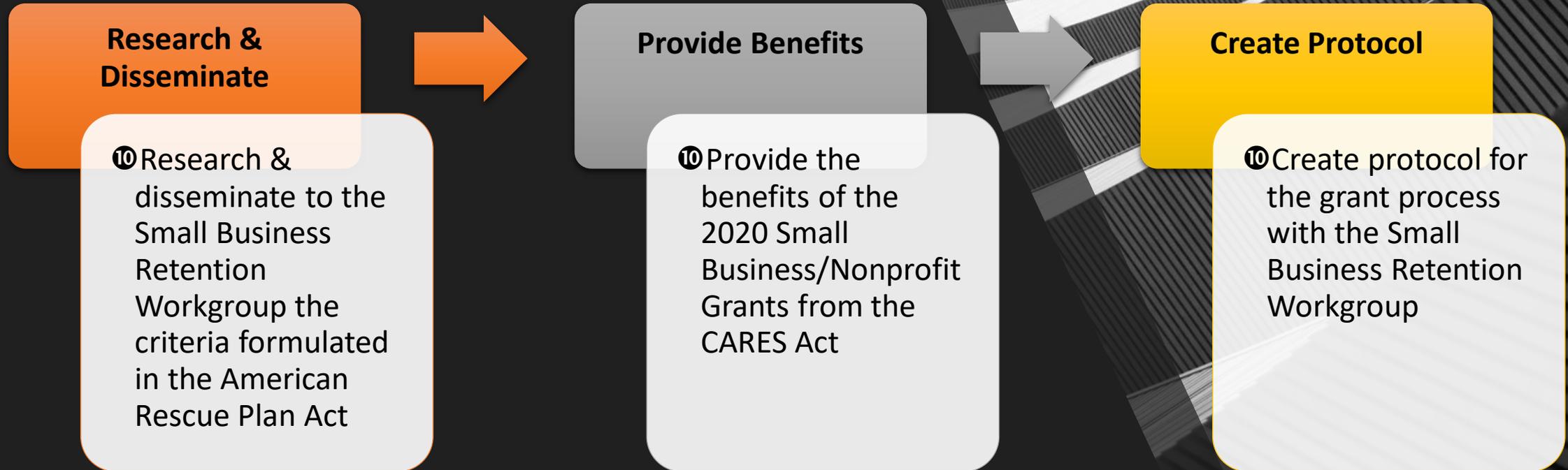
The COVID-19 small business and nonprofit crisis is prolonged and uneven, inflicting a disproportionate toll on microbusinesses in underserved communities that are the lifeblood of their local economies

Rural small businesses and non-profits entered the COVID-19 crisis with compounding, preexisting vulnerabilities

- ⑩ Lacking adequate access to capital
- ⑩ Lacking access to broadband connectivity
- ⑩ largely concentrated in the industries most immediately vulnerable to the pandemic's effects

Prior to the pandemic, many rural communities were witnessing real successes in fostering small business growth and development through locally led downtown commercial corridor revitalization strategies

Stage 1 – Research & Protocol Development



Research & Disseminate Criteria – American Rescue Plan Act of 2021

- **Provide support for households, small businesses, impacted industries, essential workers, and the communities hardest hit by the crisis**
- **Loans or grants to mitigate financial hardship such as declines in revenues or impacts of periods of business closure, for example by supporting payroll and benefits costs, costs to retain employees, mortgage, rent, or utilities costs, and other operating costs**
- **Loans, grants, or in-kind assistance to implement COVID-19 prevention or mitigation tactics, such as physical changes to enable social distancing, enhanced cleaning efforts, barriers or partitions, or COVID-19 vaccination, testing, or contact tracing programs**
- **Technical assistance, counseling, or other services to assist with business planning needs**
- **Services should respond to the negative economic impacts of COVID-19.**
 - **Businesses facing financial insecurity**
 - **Substantial declines in gross receipts**
 - **Economic harm due to the pandemic**
 - **Businesses with less capacity to weather financial hardship, such as the smallest businesses, those with less access to credit, or those serving disadvantaged communities**

Provide Benefits of 2020 CARES Act Funding – Small Business and Nonprofit Grant Outcomes

280 local small businesses and non-profits received grants

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graph TD; A[280 local small businesses and non-profits received grants] --> B[Average grant amount of just over $17,000]; B --> C[To the best of our knowledge, only 4 of these businesses closed after receiving their Small Business Grant]; C --> D[Only a 1.4% failure rate for businesses that received a Small Business Grant through the CARES Act funding];
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Only a 1.4% failure rate for businesses that received a Small Business Grant through the CARES Act funding

Stage 2 – Timeline & Application

Timeline of the grant process is created with the Small Business Retention Workgroup

Application draft is created

- ⑩ Application draft presented to the committee for consideration/modification
- ⑩ Recommendation(s) for modification(s) from the committee are executed
- ⑩ Final application with modification is presented to the committee

Create video tutorial on completing the application and uploading documents

Stage 3 – Marketing the Grant

Create Advertisement Drafts

- ⑩ Advertisement drafts presented to committee for consideration/modification
- ⑩ Recommendation(s) for modification(s) from committee are executed
- ⑩ Final advertisements with modifications are presented to the committee

Secure digital & print media buys for all of El Dorado County

Create media drafts for distribution by Chambers of Commerce and other organizations

- ⑩ Media draft presented to committee for consideration/modification
- ⑩ Recommendation(s) for modification(s) from committee are executed
- ⑩ Final media with modifications presented to the committee

Stage 4 – Program Launch

Application released alongside media & advertisement launch

- Application assistance provided during business hours Monday – Friday while the application is open
- Application distribution (in-person for the following areas that may not be included in outreach from media or Chambers of Commerce)

South County	North County
Fairplay	Coloma
Latrobe	Cool
Mount Aukum	Garden Valley
Omo Ranch	Georgetown
Outingdale	Lotus
Pleasant Valley	Pilot Hill
Somerset	Swansboro

Stage 5 – Review Process

Application Review

- ⑩ Foundation staff reviews applications for completion
- ⑩ Application problem resolution is provided to applicant
- ⑩ Applications are transferred to Excel
 - Applications are segmented for the committee into categories
 - Overall applicants
 - Applicants by Business Sector
 - Applicants by Zip Code
 - Applicants by Incorporated Areas
 - Applicants by Unincorporated Areas

Distribution of applications to committee

- ⑩ Facilitate committee conversation on criteria of funding
- ⑩ Facilitate committee conversation on award amount/levels of award

Review committee recommendations

- ⑩ Follow up on additional committee recommendations

Facilitate final determination for grants with committee

Stage 6 – Funding Process

- 1. Notification sent to all applicants on their application status**
- 2. Notification sent to awardees with a Grant Acknowledgement form indicating:**
 - Grant award
 - Grant amount
 - Grant requirements & terms
 - Signature requirement
- 3. Grant Acknowledgement forms are signed and returned by mail or email to the Foundation for processing**
- 4. Profiles for each recipient is created in the Foundation's accounting database (CSuite)**
 - Business name
 - Contact information
 - Address
 - Grant amount
- 5. Checks are run in batches as signed Grant Acknowledgement forms come in**
 - Checks are mailed
- 6. Checking account reconciliation for all processed checks**
- 7. Lost or misplaced check replacement**
 - Checking account reconciliation for any replacement checks



Stage 7 – Building Better Small Business

Speaker Series