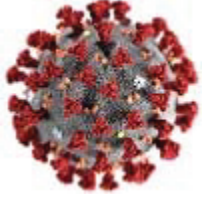


COVID-19 BUSINESS RELIEF GRANT



PURPOSE OF THE PROGRAM



The City of Craig COVID-19 Business Relief Grant Program is an innovative approach to provide some immediate support for entrepreneurial small businesses within the City of

Craig. It is intended to be a bridge grant for business operating in the most financial impacted industry sectors, helping the business to get through the next 30 days while other relief options are pursued. The grant program is to help keep small businesses in a position to re-open and thrive as soon as the COVID-19 crisis passes.

SUBMISSION OF APPLICATION

Grant applications are available on the City of Craig's website.

www.ci.craig.co.us

Applications will be evaluated on a **first-come, first served basis** and the program will automatically be discontinued once available funds have been exhausted. Only electronic submissions will be considered.

AWARDING FUNDS

If the application meets the program criteria and funding is available, funding will be awarded. If approved, a payment will be issued to the applicant.

Awarded funds will be the **lesser of \$3,000 or the amount of City of Craig sales tax paid in 2019.**

ELIGIBLE APPLICANTS

Vendors are eligible for program consideration if they meet all the following program criteria:

- Paid retail sales tax to the City of Craig in 2019
- Storefront retailer physically located within the city limits of the City of Craig (no mobile, home-based, or e-commerce vendors)
- Business owner(s) must reside within the City of Craig or Moffat County
- Business must be in good standing with the City of Craig, including being up to date on sales tax remittance (paid through Jan 2020 with no outstanding balance)
- Classified in one of the following most severely affected industrial sectors:
 - Accommodations (excluding short-term rentals and vacation rentals by owner)
 - Food Services and Drinking Places
 - Miscellaneous Retail
 - Sporting Goods, Hobby, Musical Instrument, and Book Stores
 - Liquor Stores

Eligible Applicants may NOT include:

- Government retailers
- Retailers located within a residential zone district

APPLICATION CRITERIA

All applicants must provide the following documents and information during the application process:

- Two most recent years of Federal tax returns (must demonstrate profitability prior to the crisis)
- Balance Sheet (current cash balance may not exceed 50% of annual budgeted expenditures)
- Current Profit and Loss Statement (business must show that it has experienced a significant loss of 20% or more in income due to COVID-19 from March 16, 2020, to the application date, as compared to revenue from the previous year)
- Annual budgeted expenditures (may not be less than \$25,000 or greater than \$2,000,000)

USE OF FUNDS

If awarded, the applicant agrees to utilize funds to support business expenditures. Such eligible expenditures may include:

- Wages
- Rent
- Loan Payments
- Operating Expenses
- Property Taxes
- Business Equipment
- Insurance
- Marketing
- Personal protective devices, space design to allow for social distancing, sterilization items and other items necessary to operate under COVID-19 restrictions

Under use of Funds (2 columns)

○ Operational Expenses	○ Business Recovery Planning Expenses
○ Rent / Utilities	○ Marketing
○ Loan Payments	○ Business Development Support
○ Inventory	○ Business Consulting Services
○ Insurance	○
○ Accounting	○
○ Business Equipment	○
○ PPE's, Space Design to Accommodate Social Distancing, Sterilization Items, (We could lump this all into COVID 19 Expense and Planning)	○

Include in the description that grant preferences will be weighted towards Business Recovery Planning.

- **Posting from the City Acknowledging financial Support will be provided by the City when funds are received by the business.**

MISCELLANEOUS INFORMATION

The City of Craig reserves the right to alter, cancel or discontinue this program.

In the event that an applicant is denied funding, that determination is final and there is no appeals process.

It is important to note that the financial information required by this program may be subject to public inspection or disclosure as required by federal, state or local law, including the Colorado Open Records Act.

FOR MORE INFORMATION

Contact the Finance Department of the City of Craig, Colorado. Our telephone number is (970) 826-2007 Contact us by e-mail at:

bnelson@ci.craig.co.us

Award recipients must acknowledge the financial support of the City of Craig in advertising in the storefront window when funds are received until the disaster declaration has expired.