



Office of the Town Manager

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Town of Mammoth Lakes Business Assistance Program

Round 3

Purpose

The Town of Mammoth Lakes Business Assistance Program is designed to provide assistance to businesses in the Town of Mammoth Lakes who are experiencing financial hardship due to the COVID-19 public health emergency. This program is designed to provide “bridge” funding for small businesses with a maximum grant award of \$10,000 and a targeted average grant amount of \$5,000 per business.

This program has limited funding and may be discontinued at any time or upon the expenditure of all available funds. The program may be used in conjunction with any other state, county, local, or non-profit funding source. The program will begin with \$300,000 of Town funding which may be increased if more funding becomes available from other sources. The Town’s decision or its designee on any application shall be final, and the terms of this program may be amended, or the program itself eliminated, at any time without notice.

Eligibility

1. Businesses must have less than \$1,000,000 in gross revenues in the prior year (January 1, 2019 – December 31, 2019) from operations within the Town of Mammoth Lakes.
2. Businesses must have a physical, commercial storefront and/or be an establishment with which the business and the public interfaces in the commercial zoning districts (OMR, D, MLR, NVSP, CSP) of Mammoth Lakes. See Mammoth Lakes Zoning Map for information on Zoning Districts: <https://www.townofmammothlakes.ca.gov/DocumentCenter/View/1524/Zoning-Map---June-2018?bidId=>
3. Businesses must have been in operation, with a current business tax certificate, for one year prior to March 30, 2020.
4. Businesses must demonstrate that immediate assistance from other sources is inadequate, unavailable or unlikely to meet financial needs to secure opening and ongoing operations and/or to retain jobs.
5. Applicants and their businesses must be in good standing with the Town with no outstanding fees, debts, or warrants.
6. Businesses must currently open for business or intend to re-open once allowed to do so in compliance with Mono County and State of California orders and restrictions.

The following businesses are not eligible:

- Home-based businesses or sole proprietorships with no physical storefront
- Lending and investment institutions and insurance companies
- Businesses & nonprofit entities with no physical storefront
- Businesses operating outside of the Town of Mammoth Lakes municipal boundary
- Franchise businesses that are not independently owned and operated within the Town
- Businesses without a valid Town of Mammoth Lakes business license
- Businesses engaged in any illegal activity according to local, state or federal laws or regulations
- Subcontractors under a primary business license, such as in a salon
- Business owners or businesses with any of the following:
 - Pending bankruptcy or insolvency proceedings
 - Outstanding judgments or tax liens
 - Conviction of fraud
 - Delinquency of federal tax payment or a federally regulated loan
 - Suspension or debarment from contracting with the federal government or receiving federal funds

SCORING CRITERIA

- A. Business Need: Points are awarded to applications that clearly and specifically define how COVID-19/Shelter-In-Place has impacted their business.
- B. Planned Use of Grant Funds: Points are awarded to applications that clearly articulate how funds will help them stay in business.
- C. Sound Financial Management: Points are awarded to applications that demonstrate sound financial management.

FREQUENTLY ASKED QUESTIONS

1. *How do I apply?*

Grant applications for Round 3 will be available on the Town's website beginning September 21, 2020. Only complete applications with all exhibits will be accepted. In addition to the application form, the following supporting documents will be needed:

- Internal Revenue Service (IRS) Form W-9;
- Payroll report (sufficient to document the eligibility);
- Income statements for Q1 2019 (January 1, 2019 through March 31, 2019), and Q1 2020 (January 1, 2020 through March 31, 2020);
- Documents showing a 50% loss in revenue in April 2020 vs. April 2019
- 2019 financial statements sufficient to demonstrate eligibility criteria

These documents are for grant selection purposes only and will not be shared beyond the selection committee unless required by law.

2. *What does the fund support/restrictions for the funds?*

Donations are 100% restricted to pandemic relief for small businesses related to business costs including rent or mortgage, payroll, utilities, insurance, loan payments related to running the business and any other documented cost of business operations.

3. *Who creates grant guidelines?*

The Town has developed the guidelines and the funding committee will evaluate applications accordingly. The committee has sole discretion to determine the greatest need.

4. *Who is on the funding committee?*

The Funding Committee is comprised of two members of the Planning and Economic Development Commission, two members from the Chamber of Commerce, a member from Mono County Economic Development, and two Town staff members.

5. *How and when will grants be allocated?*

Round 1 - The grant application period will begin June 27, 2020 and will close on July 10, 2020. After staff evaluates applications for meeting eligibility requirements, the committee will review applications prior to July 27 and funding will be allocated by August 10.

Round 2 - The grant application period will begin July 27, 2020 and will close on August 7, 2020. After staff evaluates applications for meeting eligibility requirements, the committee will review applications prior to August 24 and funding will be allocated by August 31.

Round 3 – The grant application period will begin on September 21, 2020 and sill close on October 11, 2020. After staff evaluates applications for meeting eligibility requirements, the committee will review applications and funding will be allocated by October 26.

6. *How much will the grants be worth?*

Grants will be disbursed in amounts of up to \$10,000 per award, with an anticipated average of \$5,000 per grant. Total grant funding disbursed will be dependent upon on how much money is available.

7. *What will make an application more likely to be approved?*

Applications demonstrating the greatest need, specifically an inability to generate revenues under the current COVID-19 restrictions on business operations and travel, businesses which rent or lease their locations and are more vulnerable to eviction and/or businesses whose landlords are not allowing rental flexibility, ability to reopen once doing so is allowed under Mono County and State of California orders and restrictions.

8. *How much money will be available?*

The program has funding of \$300,000. Donations are anticipated to provide additional funding for the program.

9. *How can the community donate?*

The community can donate directly to the Mammoth Lakes Chamber of Commerce, our 501(c)3 fiscal agent. Visit <https://www.mammothlakeschamber.org/> for more information.

10. *Is the donation tax deductible?*

Donations may be tax deductible; donors should consult with their tax advisors.

11. *Are program grants taxable as gifts or income?*

Possibly. Grant recipients should consult with their tax advisors.

PROGRAM TIMELINE (ROUND 1)

1. Council action on June 17th to create the grant program.
2. Establish review committee by June 26th
3. Application period opens for 1st grant cycle, program promotion begins June 27th
4. Application closes on July 10th at 5:00 p.m., then applications will be screened by staff and submitted to Committee for rating and selection
5. Grantees will be notified of award status prior to July 27th
6. Awards granted by August 10th

PROGRAM TIMELINE (ROUND 2)

1. Application period opens for 2nd grant cycle on July 27
2. Application closes on August 7th at 5:00 p.m., then applications will be screened by staff and submitted to Committee for rating and selection
3. Grantees will be notified of award status prior to August 24
4. Awards granted by August 31

PROGRAM TIMELINE (ROUND 3)

1. Application period opens for 2nd grant cycle on September 21
2. Application closes on October 11th at midnight, then applications will be screened by staff and submitted to Committee for rating and selection
3. Grantees will be notified of award status prior to October 28
4. Awards granted by October 30

The Town of Mammoth Lakes is an equal opportunity provider of services and programs and will not discriminate against any applicant on the basis of race, color, national origin, religion, sex, gender identity, pregnancy, disability, age, medical condition, ancestry, marital status, citizenship, sexual orientation, or status as a Vietnam-era veteran or special disabled veteran.