

Mt. Vernon Small Business Relief Program Guidelines

Explanation

The City of Mt. Vernon has made funding available in the form of emergency grants to assist small businesses in maintaining or reopening business operations impacted by the COVID-19 virus. Businesses operating in Mt. Vernon, who were directly impacted will be eligible to apply. These funds are to be administered by Mount Vernon-Lisbon Community Development Group, following approval through a review committee. This assistance is only intended to provide businesses with immediate, short-term cash flow assistance for approximately the next 30 days. The funds are not to be used to pay debts incurred prior to March 17, 2020. While there is a limited amount of funding available, the committee will do their best to distribute funds to provide temporary assistance amid changes to businesses, including partial or full closure.

Who is Eligible?

- Businesses employing under 25 employees prior to March 17, 2020
- Businesses impacted by the COVID-19 virus

Grant Amounts

Grants will be made available to Mt. Vernon businesses that fill out complete applications and submit necessary documentation. Applications will be evaluated by a review committee, with approval/denial contacts being made immediately upon determination. Grant amounts will vary and be determined by the level of impact including loss in sales revenue, employees, and financial need of the business. The maximum award will be \$5,000 per business. The goal is to reach as many businesses as possible with the limited amount of funds available.

Application Process

Along with application form, the applicant needs to submit to CDG the requested sales summary and statement of impact by the owner.

- Application reviews will happen on an ongoing basis. Applications will be accepted until all available funding is exhausted. First review of all submitted applications will occur the afternoon of Thursday, April 2 for all applications received by Noon on Thursday, April 2, 2020.
- Following successful review, applicants will be notified, with payments happening on an ongoing basis. It is the intention of the review committee to do adequate due diligence to make informed decisions, while also acting in an expedited manner to provide relief to our local businesses. Some funds will be available as soon as April 2, 2020.
- While the committee expects applications to exceed available funding, determination will be made on demonstration of financial need, extent of impact and number of employees directly impacted. Criteria may include, but is not limited to: business classification, business type, demonstration of financial need, extent of impact to revenue and other applicable information.

Notification Process

Following decision of the committee, applicant will be contacted of decision by a committee member.

Requested Documentation:

_____ Weekly Sales Summary for the last 6 weeks and from February and March 2019
(to demonstrate impact)

_____ Statement of Economic Impact by Owner (short narrative of impact)

_____ Completed Mt. Vernon Business Relief Program Application

Contact Information

All questions, completed applications, etc should be directed to Joe Jennison at CDG or Chris Nosbisch, City Administrator at the information provided below. Digital submittals are preferred although paper copies may be dropped in the Mt. Vernon City Hall drop box.

Joe Jennison, Director
Mount Vernon-Lisbon Community Development Group
PO Box 31
Mount Vernon, IA 52314
(319) 210-9935

Chris Nosbisch
City of Mt. Vernon
213 1st St NW
Mt. Vernon, IA 52314
(319) 359-8613

Mt. Vernon Small Business Relief Program Application

Business Name:	
Federal ID #:	
Contact Name:	
Contact Phone:	
Contact E-mail:	
Business Website:	
Address:	
City, State, ZIP	
Requested Grant Amount:	

Business Classification:

Retail Service
 Restaurant Tourism
 Other (If so, explain) _____

Number of Years In Business: _____ Number of Employees Impacted: _____

Currently, are you,

Operating on an adapted or limited basis? (Adapted practices, online sales, etc)
 Temporarily Closed?

Does your business have other sources of revenue?

No
 Yes (If so, explain) _____

Are there other sources of household income (owner)?

No
 Yes (If so, explain) _____

To the best of my knowledge, all information provided in this application is accurate.

I understand that: the information will be distributed to review committee members for consideration, but otherwise will be kept confidential. Information provided may be used in aggregate for tracking purposes, but will never be shared on an individual basis. There is no requirement of follow-up or reporting by the business, but CDG staff will check in with businesses periodically for updates.

Signed: _____ Date: _____