



## Office of the Town Manager

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## Town of Mammoth Lakes Business Assistance Program

### Round 5

#### 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 \$20,000 and a targeted average grant amount of \$15,000 per business.

This program has limited funding and may be discontinued upon the expenditure of available funds. The program may be used in conjunction with any other state, county, local, or non-profit funding source. Rounds 5 of the program includes \$520,000 of Town funding which may be increased if more funding becomes available. The Town’s decision on any application shall be final. 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 \$3,000,000 in gross revenues in the prior year (January 1, 2019 – December 31, 2019) from operations within the Town of Mammoth Lakes. (Exceptions for businesses with less than 12 months of operations may be considered by the Town)
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=>. Businesses outside of these zoning districts (but within the Town municipal boundary) will be considered on a case-by-case basis.
3. Businesses must have been in operation, with a current business tax certificate, for six months 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 be 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.
7. Businesses must show at least a 30% loss in gross revenues when comparing March-December 2020 to March-December 2019.

8. Businesses that received any amount of grant funding through previous rounds of the Town's Business Assistance Program may apply but priority will be given to those who did not receive grant funding through rounds 1-3. Businesses who received grant funding from Rounds 1-3 will be eligible for a maximum grant of \$5,000 depending on the availability of funding. Businesses that received grant funding from Round 4 are not eligible for Round 5.

**The following businesses are not eligible:**

- Home-based businesses or sole proprietorships with no physical storefront
- All types of lodging establishments
- Lending and investment institutions and insurance companies
- Businesses with no physical storefront
- Nonprofit entities
- 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 will be available on the Town's website beginning January 4, 2021. **Only complete applications with all exhibits will be accepted. If your application is not complete you will not be considered in this round for funding.** Complete applications submitted for Round 4, which were not awarded any funding will reviewed again for Round 5. In addition to the application form, the following supporting documents are required:

- Income statements showing gross revenues for March 2020-December 2020.
- Income statements showing gross revenues for March 2019-December 2019.

- Income statements should be clear and easy to understand and should show a 30% loss in gross revenue when comparing March-December 2020 to March-December 2019.
- 2019 financial statements sufficient to demonstrate gross revenues below \$3,000,000

These documents are for grant selection purposes and may be shared in response to a public records request.

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?*

Town staff 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 a range of members from various public agencies, appointees to public boards/commissions, and Town staff.

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

The grant application period will begin on January 4, 2021 and will close on January 13, 2021 at 5:00 p.m. Funding is anticipated to be dispersed prior to January 22, 2021.

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

Grants will be disbursed in amounts of up to \$20,000 per award, with an anticipated average of \$15,000 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 \$400,000.

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

Possibly. Grant recipients should consult with their tax advisors.

10. *Why does the grant not apply to home-based businesses or businesses outside of the commercial zones?*

In order to ensure that the money provided as a part of the program does not constitute a gift of public funds the Town Council was required to make a finding that ties the funding of this program to the reduction in the potential for blighted buildings. While the Town understands that home-based businesses and businesses outside of the commercial zones need assistance during this time the “blight” finding limits the ability of the Town to

provide funding to these businesses. Business resources are available at <https://coronavirus.monocounty.ca.gov/>.

*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.*