



Floyd County Resiliency Initiative for Small Employers (RISES)

Floyd County has announced a new grant program to help small businesses hurt by the Covid-19 situation. Eligible small businesses may apply for grants from this program, Floyd County *Resiliency Initiative for Small Employers* (RISES). RISES is for businesses with 50 or fewer full-time equivalent (FTE) employees. Program details are below. Unfortunately, the grant program will not be able to cover all losses experienced by businesses in the County. But saving jobs is a high priority, so the grant includes a Payroll Support Program and payroll counts as an eligible expense. In general, grant amounts for businesses will correlate with their number of full-time-equivalent (FTE) employees from before Covid (any quarter from 2019). This funding comes from the Coronavirus Relief Fund under section 601(a) of the Social Security Act, as added by section 5001 of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). The Board of Supervisors has allocated \$250,000 to the program.

Who is Eligible?

- Small Business employers physically located and based in Floyd County (meaning Floyd County is the principal place of business), employing 0.5 to 50 FTE employees; AND
- Business started before March 16, 2020; AND
- Business suffered 20% or more decrease in revenue OR 20% or more net income decrease when comparing March, April and May, 2020 to the same time period in 2019; AND
- Business must have been and continue to be in compliance and good standing with all local ordinances, on the county tax rolls, and be current on local taxes/fees or other assessments; AND
- Only one business can apply per household (if multiple businesses owned by members of one household, they must decide which one will apply.) Applicant must certify that they have talked to other household members and this is the only application being submitted.

Who is NOT eligible?

- All other business establishments
- Self-employed including sole proprietors
- Governmental entities
- Non-profits
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How Much Grant Money Can Eligible Businesses Apply for?

Cash grants will be based on full-time equivalent (FTE) employment numbers for businesses, with FTE being 40 hours/week (so two part-time people working 20 hours/week would equal one FTE; or 4 people working 10 hours/week). The number may include the business owners if they work in the business, even if they are not paid wages or salary. You will need to provide one FC-20 quarterly report from 2019 (the document you already provide to the Virginia Employment Commission each month.) You can choose which quarter's report to show us. Note that the FC-20 number is total employees, including part-time, so it is not the same as FTE, but we still need it. We anticipate grants being \$500/employee for businesses with up to 20 FTE's, and \$333.33 for each additional employee up to 50. If a company had exactly 50 FTE employees in any quarter of 2019, they would be eligible for the maximum grant amount, which is \$20,000. See table below for maximum grant amounts based on FTE employees. Note that contractors or people given a 1099 do not count as employees.

FTE's	Grant Amount	FTE's	Grant Amount
0.5	\$ 250		
1	\$ 500	26	\$ 12,000
2	\$ 1,000	27	\$ 12,333
3	\$ 1,500	28	\$ 12,667
4	\$ 2,000	29	\$ 13,000
5	\$ 2,500	30	\$ 13,333
6	\$ 3,000	31	\$ 13,667
7	\$ 3,500	32	\$ 14,000
8	\$ 4,000	33	\$ 14,333
9	\$ 4,500	34	\$ 14,667
10	\$ 5,000	35	\$ 15,000
11	\$ 5,500	36	\$ 15,333
12	\$ 6,000	37	\$ 15,667
13	\$ 6,500	38	\$ 16,000
14	\$ 7,000	39	\$ 16,333
15	\$ 7,500	40	\$ 16,667
16	\$ 8,000	41	\$ 17,000
17	\$ 8,500	42	\$ 17,333
18	\$ 9,000	43	\$ 17,667
19	\$ 9,500	44	\$ 18,000
20	\$ 10,000	45	\$ 18,333
21	\$ 10,333	46	\$ 18,667
22	\$ 10,667	47	\$ 19,000
23	\$ 11,000	48	\$ 19,333
24	\$ 11,333	49	\$ 19,667
25	\$ 11,667	50	\$ 20,000

What Business Expenses are Eligible for Reimbursement?

Any of the following made after March 15, 2020 (deemed “necessary” expenses for business survival):

- Payroll expenses, including wages or benefits
- Lease or mortgage payments
- Personal protective equipment (PPE) or cleaning supplies or services
- Laptop or technology purchase
- Professional Services will be paid for through this program, such as:
- Accounting;
- Marketing plan development & execution; The project can also be used to purchase marketing activities such as advertisements in print, digital or radio/TV;
- E-Commerce activities including point of purchase software and other necessary software or web services subscriptions;
- Website development and web updates

Ineligible Business Expenses

- Anything paid before March 16, 2020
- Anything being reimbursed by other federal or state funds.
- Anything not deemed “necessary.”

Where’s the Application and What’s the Timeline?

The online application is [here](#). It will open around Noon on Thursday, June 25, 2020 and close on Wednesday, July 16, 2020 at Noon. (Note the application is a Google form and will require you to have a Google account. If you don’t have one, you can set one up [here](#) with your current email address.)

If you are unable to complete an application online, you may pick up a paper copy at the County office at 120 W. Oxford St, Floyd, Virginia during regular office hours beginning at Noon that day, and then drop it off with all required attachments by the deadline (there is a drop-slot in the front door.) However, everyone is encouraged to submit using the online application if at all possible.

Grants will be awarded on a first-come, first-serve basis for all businesses who document eligibility and qualifying expenses. Applications that don’t document eligibility or qualifying expenses will be deemed incomplete; if funds remain after the grants are awarded, incomplete applications may be considered later. A grant still can’t be awarded unless the applicant provides the missing documentation—if funds remain, we will follow up to ask for it.

All allocated funds must be spent by November 1, 2020 or the grant will automatically be revoked.

Documentation Required

The application will require all applicants to report percent loss of revenue or net income for March-May 2020 compared to that period last year and total losses estimated through the date of application. It will require applicants state the number of FTE employees in whatever quarter of 2019 they choose. It will also require applicants to upload proof of eligible expenditures. Acceptable documentation for each is listed below:

- LOSS of REVENUE: Proof of 20% or more reduction in revenue: sales tax filings or transient occupancy tax filings if you normally do those, or profit and loss statements, for the two time periods (March-May 2019 and 2020.)
- LOSS OF NET INCOME: Proof of 20% or more reduction in net income: profit and loss statements, for the two time periods (March-May 2019 and 2020).
- EMPLOYEES: Form FC 20 as already submitted to the Virginia Employment Commission for ONE quarter of 2019. You can choose whatever quarter you want.
- ELIGIBLE EXPENDITURES: For mortgage, lease, utility (e.g. APCO, Citizens), or payroll, please attach a copy of the cleared check and a cover page listing what the checks are for. For the following expenditures, please provide a copy of the invoice/estimate and proof of payment (or an itemized receipt listed payment could cover both): Personal Protective Equipment (PPE) or cleaning supplies or services; laptop or technology for telework on online services; professional services such as accounting, marketing or advertisements, website development or update, including e-commerce. Do not request more grant funds than the total expenditures that these attachments prove. Expenditures may exceed the grant amount but will not increase the grant amount.
- W-9 FORM: You will need to submit a completed W-9 form. You can download one [here](#).

If you are unable to upload these required documents through the Google form, again, you may promptly email to floydcoeda@gmail.com or drop off at the County Administration Building at 120 W. Oxford St, Floyd. Emails with attachments received prior to the opening of the application process will NOT be reviewed. The application is not complete until all required documentation is received.

If the applicant is found to have provided fraudulent information in the application and received a grant, the funds will be reclaimed and the County may prosecute.

Grant funds will be disbursed on a re-imbusement basis only. Applications that include all eligibility documents, including proof of eligible payments, will be given priority and reviewed first. Incomplete applications may be reviewed later if funds remain, but the supporting documentation will still be required before any grant is awarded.

Any clarifications will be made through the a Frequently Asked Questions pdf posted here: <https://yesfloydva.org/covid-19-business-resources/>.