



# RIVERSIDE CARES SMALL BUSINESS GRANT



## PROGRAM OVERVIEW

Riverside's small business community, identified in the 2019 Regional Intelligence Report by UCR Forecast as an establishment whose aggregate number of **employees does not exceed 50**, and whose employer has **fewer than three locations**, accounts for roughly **60% to 70% of all Riverside businesses**. Our small businesses gained impressive momentum after the great recession. In fact, as of the time of the report, 72% of all new businesses established in Riverside since 2010 were small, and businesses in this category accounted for 32.7% of private employment in the City.

Due to significant economic stress caused by the COVID-19 Pandemic, City Council identified **\$3,615,521 in CARES Act funding** from the City's California Coronavirus Relief Fund (CRF) allocation for the creation of the Small Business Assistance Program. This program, which will provide a one-time grant of up to \$10,000 with the flexibility to re-evaluate the funding cap based on demonstrated need during the funding period, will go to help struggling small businesses reimburse the costs of interruptions caused by required closures. Per the requirements of the CRF, all funding must be expended by December 30th 2020. In order to ensure an equitable and expedient process for disseminating grants to local businesses in need, the City of Riverside has partnered with the United Way of the Inland Valley's to execute the Small Business Assistance Program.



## RESERVATION OF RIGHTS

Funding for the Small Business Assistance Program is contingent upon the allocation of funding from the federal government, the State of California, and the City of Riverside. In the event Program funding is reduced or eliminated, the Program may be terminated or amended with no recourse for any proposed applicant, and applications received may be rejected. United Way and the City reserve the right to modify the Program as to deadlines, scope, general terms and conditions, and eligible activities, and to request additional information from applicants.

The submission of an application in no way obligates the United Way or the City to award any specific grant or to obligate all, or any part, of available funds.



## ELIGIBILITY

Eligibility for the Riverside Small Business Assistance Program is evaluated based on a businesses' demonstrated need for financial support resulting from losses due to the impact of COVID-19 and associated mandatory State, County or local closures as well as the general qualifications identified herein.

### General Qualifications

- Must be a for-profit business within city limits, though owner residency is not required
- Must have proof of a valid City of Riverside business license and be in good standing with the City (no liens or judgements unless demonstrated to be a direct COVID-19 impact)
- Must adhere to federal guidance and the state's stay-at-home requirements and other health requirements as directed in gubernatorial Executive Order N-33-20, subsequent executive orders or statutes, and all State Department of Public Health orders, directives, and guidance issued in response to the COVID-19 public health emergency, including by the Riverside County Department of Public Health
- Must have between one (1) and fifty (50) employees as of March 1st, 2020
- Recipients of county state or federal emergency funding, such as the SBA Economic Injury and Disaster Loans (EIDL), Paycheck Protection Program (PPP), County of Riverside COVID-19 Business Grant, or City of Riverside Microenterprise Grant are eligible, but are requested to disclose receipt of such funding
- Have no more than 10 million in annual revenue
- Must have experienced mandatory shut down or substantial (and demonstratable) change in business operations. Voluntary shutdowns are ineligible.
- City employees and elected and appointed officials are not eligible to participate in this program.

## Eligible Uses of Grant Funding

The Riverside Small Business Assistance Program is intended to cover fixed expenses specifically associated with losses and hardships endured during the COVID-19 Pandemic. This program is administered in alignment with U.S. Department of Treasury issued guidance. Each applicant will be required to sign and verify that funds will be spent on eligible business expenses as identified herein. Eligible expenses include but may not be limited to:

- Inventory
- Working capital (e.g. rent or mortgage, payroll)
- PPE and other equipment to meet COVID-19 state opening guidelines
- Equipment or furnishings needed to take advantage of the City's Outdoor Flex Space Permit Program
- Restaurants with additional supporting documentation can recoup financial losses due to unexpected State mandated COVID-19 re-closure in Riverside County on July 1
- Other business operational expenses and revenues that have been impacted by COVID-19 orders



## APPLICATION PROCESS

The Small Business Assistance Program application requires specific information and documentation about the business necessary to determine eligibility. It also includes a Business Impact Statement, allowing businesses to provide information unique to their individual circumstances, including a list of reoccurring expenditures, that demonstrates 3 ongoing financial hardship. Examples of information that may be part of the narrative include, but are not limited to:

- Losses due to forced shut down by the state or local government;
- Significant revenue losses over the course of the State of Emergency as compared to the quarter prior to the start of the pandemic;
- Necessity of laying off at least one of its employees (full- or part-time employee) since March 1, 2020;
- Hardships due to one more of the employees contracting COVID-19 while at work.

### APPLICATION PERIOD

Applications will be accepted on a **first received, first reviewed basis** through **October 1, 2020**; subject to availability of funds.

## Supporting Documentation

Not all documents apply to all circumstances. Applicants will be advised on the appropriate supporting documentation based on information contained in the application.

- Bank Statements through July 2020 showing pre and post COVID-19 revenue or;
- Profit & Loss showing COVID related decrease
- Merchant Statements
- Inventory loss receipts and/or statements reflecting food loss from restaurants within the allowed timeframe
- Evidence of cancelled appointments and/or contracts
- Business Impact statement and Self-certification



## EQUAL OPPORTUNITY

Neither the City of Riverside or the United Way of the Inland Valley's shall discriminate on the grounds of race, religious creed, color, national origin, ancestry, age, physical disability, mental disability, medical condition, including the medical condition of Acquired Immune Deficiency Syndrome (AIDS) or any condition related thereto, marital status, sex, genetic information, gender, gender identity, gender expression, or sexual orientation, military and veteran status in accepting and processing applications for this program.