



2021

Small Business Assistance Program

Town of New Milford
December 1, 2021
Mayor@newmilford.org



NEW MILFORD ARPA SMALL BUSINESS ASSISTANCE PROGRAM

The New Milford ARPA Small Business Assistance Program was established to provide limited, one-time direct financial assistance to eligible New Milford small businesses that employ 25 or fewer employees and that have been adversely impacted by the COVID pandemic. The Program is funded through the American Rescue Plan Act funds, and administered by the Town of New Milford and the Corporation for New Milford Economic Development. The Program is intended to provide assistance to eligible New Milford businesses' that have been impacted by the coronavirus pandemic and have a need for funding that will help the business and the New Milford business community become stronger in the current marketplace.

Who is eligible to apply?

To be eligible for assistance under this program, applicant must be a New Milford based business that is physically located and registered within the Town of New Milford and employs twenty-five or fewer employees.

The business must currently be in and have been in operation as of January 1, 2019.

Applicant must be in good standing and current on its federal, state and local tax obligations and have no outstanding liens or judgements.

Applicant must be compliant with the Connecticut Department of Labor Office of Unemployment Assistance and all applicable state and federal employment laws and regulations, including but not limited to minimum wage, unemployment insurance, workers' compensation and child labor.

The business must be able to demonstrate satisfactorily that it has been negatively impacted by the coronavirus pandemic and that the funding will enable the business to continue to operate and become stronger. The business must present a reasonable likelihood for long term viability.

The business must have a clear and specific use for the grant money and the grant money can only be used toward future expenditures.

Applicant must self-certify the eligibility requirements on the application.

How much can I apply for?

Eligible business may apply for grants of up to \$5000. Funding is limited and it is anticipated that requests for assistance will be greater than funding on hand. Not all businesses approved for participation will receive the maximum amount. The amount will be based upon the documented need of the business and available resources.

Business must demonstrate economic hardship and demonstrate that the operating funds are necessary and sufficient, when combined with any other sources, to sustain the business.

What is the approval process?

All applicants will be reviewed by the Corporation for Economic Development, an authorized development agency of the Town of New Milford. Their recommendations will be forward to the Mayor for final approval. Program staff will make every effort to ensure timely review of all applications received.

In addition to program requirements, award will be based on a number of factors including: the continued viability of the business enterprise, the degree to which the business has been impacted by the pandemic and proposed used of the funds. Some examples of use of funds includes, but not limited to:

- Payroll costs
- Mortgage interest
- Rent
- Utilities
- Operational expenses
- Worker protection expenditures
- Costs associated with the compliance of health measures
- Specific investment to enhance the viability of the business
- Construction of an outdoor dining area
- Innovative business or business community marketing program
- Workforce training or recruitment program

Priority will be given to woman-owned/or minority owned businesses.

The Committee will also consider to the extent to which the business has received other assistance to date and its access to other funding sources.

Upon approval, a formal agreement between the assisted business and the Town will be executed.

Submissions:

Applications will be able to be submitted as attachments to an email and sent to The Mayor's Office, mayor@newmilford.org or mailed to 10 Main Street, New Milford, CT 06776 for review. Please also include a copy of your business license and your 2019 and 2020 tax returns and if tax returns are not available, please include 2 years of bank statements (2019 & 2020). Applications will be accepted from December 1st until the funds are depleted.

Rubric:

Applications will be evaluated based on the following criteria:

Eligibility Requirements	Yes (1 pt)	No (0 pt)		
Complete Application				
Application Completed on Time				
Application Meets Eligibility				

Total Score Needed = 3

**The applicant must score a 3 in order to be eligible for the grant.*

Priority Criteria	Yes (1 pt)	No (0 pt)		
Woman or Minority Owned Business				

Priority Criteria total Score (Max Score =1)

Other Criteria	Above Average (3 pt)	Average (2 pt)	Below Average (1 pt)	Missing (0 pt)
Economic Hardship – Negative Impact of COVID-19 on the Business				
Use of Funds				
Does the submitted documentation support the amount being requested?				
Impact Grant would have on the Business				
Viability of Business				
Financial Need				

Other Criteria total Score (Max Score = 18)

Application Total Score - _____

NEW MILFORD COVID-19 BUSINESS ASSISTANCE PROGRAM APPLICATION

Section 1: Applicant Information

Business Name _____

Business Owner/s _____

Business Street Address _____

City _____ State _____ Zip _____

Business Phone _____ Website URL _____

Email Address _____

Federal Employer Identification Number (EIN) _____

What month and year was your business incorporated/registered _____

Years in New Milford _____ Years at Current Location _____

2019 Gross Revenue _____ 2020 Gross Revenue _____

How is your business structured? _____

Briefly describe your business. _____

How many employees did your business have on January 1, 2019? _____

How many employees does your business currently have on payroll? _____

Is your business woman or minority owned? Yes _____ No _____

Section 2: Underwriting

Are you and your business current on all tax obligations to the Internal Revenue Service, the State of Connecticut and the Town of New Milford? Yes _____ No _____

If no, please explain:

Do you and your business have any outstanding liens or judgements? Yes _____ No _____

If yes, please explain:

Is the business compliant with the Connecticut Department of Labor Office of Unemployment Assistance and all applicable state and federal employment laws and regulations, including but not limited to minimum waged, unemployment insurance, workers' compensation and child labor?

Yes _____ No _____

If no, please explain.

Have you applied for any funding from federal programs such as the Payroll Protection Program (PPP) or SBA Economic Injury Disaster Grant/Loan Program related to the current pandemic and disaster declaration? Yes _____ No _____

If yes, please provide details as to program and amount.

Funds being requested? (up to \$5000.00) _____

Please provide documentation supporting the funds you are requesting i.e. estimates or quotes.

Please describe the impact of COVID-19 on your business:

How will you use the funds?

What impact will the grant have on your business?

Section 3: Applicant Certification

I hereby certify that the information herein is complete, true and accurate to the best of my knowledge. I further authorize the Town of New Milford and the Corporation for New Milford Economic Development make inquiries as necessary to verify the information contained in this application.

The undersigned agrees that any funds provided to this application will be utilized exclusively for the purpose(s) set forth in this application, as may be amended. Upon utilization of the funds, the undersigned will provide a final report to the Town outline what was done with the funds. If the funds are not utilized exclusively for the purpose(s) set forth in this application or not used in total the undersigned will return the funds to the Town of New Milford.

I understand that false or misleading statements may result in forfeiture of benefits and criminal prosecution under the laws of this state.

Applicant Signature: _____

Printed Name: _____

Date: _____