

Bucks Back to Work Grant Overview

Round Two

The Bucks Back to Work program is funded through the Federal CARES Act with the goal to lessen the financial stress that the COVID-19 pandemic has caused on Bucks Businesses. For questions regarding this program please email <u>bucksbacktowork@buckscounty.org</u>. We will do our best to get a response back to you within twenty-four hours of receiving your inquiry and appreciate your patience in advance.

Application Process

- All required information must be submitted digitally, as an attachment, to our online form that will be released at the start of the application window (access to form will be <u>here</u>)
- A webinar will be held on Sept. 9th at 3pm outlining the second round of the program and answering questions applicants may have. Registration will be available <u>here</u>
- APPLICATION WINDOW: Monday, September 14th @ 8:00am to Friday, September 18th @ 5:00pm
- Incomplete, incorrect or late applications will **NOT** be considered
- All questions must be answered on this form, **DO NOT** attach additional explanatory sheets
- Paper applications will be provided and processed on an individual basis (after application window opens) should the applicant demonstrate an inability to complete this online application. Requests for such an accommodation are due no later than Wednesday, September 16th by 5:00pm
- There is no application fee
- Applications are not first come first serve
- Due to anticipated demand, not all applications will be funded
- Applications will be reviewed by third party reviewers using objective scoring criteria to recommend which grants are funded

Eligibility Requirements

- Applicants must be a for-profit Bucks County based business, operating primarily in Bucks County with an annual gross revenue of \$2,000,000 or less
 - Businesses primary operations and headquarters must be physically located in Bucks County regardless of owner's residence or location of business incorporation
 - If there are locations outside of Bucks County, a business can still apply if a majority of revenue is from Bucks County locations
- Business owners may only apply for one business in which they own 20% or more
- Business owners who have received funds in the first round of Bucks Back to Work are ineligible, even if the funds were for another business
- Open to all industries
- Available to franchises and affiliates businesses
- No business may receive more than 25% of their 2019 annual expenses

- Businesses that apply must intend to remain open, at minimum, through December 31, 2020
- Applicants must have been in business with the same owner since 2018
- Employees of the County of Bucks government are ineligible
- Businesses that have been cited by any government agency for violating municipal, county, state, or federal codes, laws, etc. in the past two years are ineligible
- Passive businesses are not eligible. These include rental properties or any business in which the owner does not actively participate. For more information on what is considered a passive business, please review at <u>www.IRS.gov</u>

How to Prepare for the Application

• Required Documentation:

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- Historic income and expense information submitted through one of the following methods:
 - Full and complete copies of 2018 AND 2019 federal business tax return
 - If business does not file a separate business tax return, full and complete copies of owner's 2018 AND 2019 personal federal tax return including Schedule C or Schedule F
- Completed $\underline{W9}$ (must be linked version "Rev. October 2018")
- Executed <u>Agreement Form</u> to be used if offered a grant. If you are not offered a grant, we will not use this document

Other Questions to Prepare For:

- Describe what your business does and how it was impacted by COVID
- Consider how much financial assistance your business currently needs and for what uses
- List additional grant/loan funding sources you received and how much is remaining as of June 30th, 2020
- Report your total revenue (gross sales) for the year as of June 30th, 2020
- Report your total number of employees (full time, part time, and contracted)
- Provide business ownership information (all owners)
- Detail Franchise or Affiliate information

How Funds Can Be Used

- 1. Payroll Expenses
- 2. Rent and Mortgage for the Business
- 3. Operational Expenses
 - a. Equipment leases
 - b. Personal Protective Equipment
 - c. Other operational expenses
- 4. Other costs due to business interruption caused by required closures, including but not limited to those outlined in Section 5001 of the CARES Act
- 5. Unemployment insurance costs incurred by the recipient as an employer (for example, as a reimbursing employer) related to the COVID-19 public health emergency if such costs will not be reimbursed by the federal government pursuant to the CARES Act or otherwise

In general, funds may NOT be used for Capital Expenses and pre-payments of leases or rent according to guidelines published by the Department of Treasury. Questions relative to the taxability of the award must be directed to a professional CPA or Attorney.

For additional information/guidance see <u>CARES CRF Guidance</u> and <u>FAQs</u>.