
Heartland Lakes Development Commission Announces Phase Two Grant Availability of COVID – 19 Business Assistance Program

Applications Now Being Accepted

Heartland Lakes Development Commission has created the Hubbard County COVID – 19 Business Assistance Program to provide emergency financial assistance for businesses that are experiencing financial hardships due to COVID – 19 related restrictions. The program is funded through participation agreements with local governments within the County that have received Coronavirus Relief Fund (CRF) resources provided to State, Territorial, Local and Tribal Governments 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 goals and objectives of this program are:

- To provide emergency financial assistance for businesses that are experiencing financial hardships due to the COVID – 19 related restrictions.
- Allocate CARES Act resources to this program from governmental units that have received excess funding.
- Ensure that this assistance will be beneficial to the business and in compliance with the Federal appropriation.
- Facilitate business survival, especially for small businesses during this pandemic.
- Enhance, to the greatest extent possible the retention of jobs throughout the County.

During Phase 1 eligible applicants had to provide documentation that demonstrated at least a 30% reduction in revenues as calculated by monthly sales for the period of March 1, 2020 through June 30, 2020 as compared to the prior year sales for the same time period. Applicants that were awarded funds in Phase 1 grant round are ineligible to apply for Phase 2 grant round. Eligible applicants that applied in Phase 1 grant round were reevaluated under Phase 2 grant round to determine maximum grant eligibility up to \$20,000.

In order to be eligible for the funding, a business must be able to demonstrate that they were directly and adversely affected by COVID – 19 by documenting at least a 20% reduction in revenues as calculated by monthly sales from the period March 1, 2020 through June 30, 2020 compared to the prior year sales for the same time period. In addition, the business must have a physical commercial location in Hubbard County, be registered with the Minnesota Secretary of State, be able to demonstrate financial viability and be current on all financial obligations as of March 1, 2020.

The maximum amount of assistance available is \$20,000 which will be determined by the actual economic injury to the business, financial need and availability of grant funds. The deadline for submitting applications is Thursday, October 1st, 2020. Applications are available at several locations throughout the County, including all local banks, or by contacting [Julie Kjenaas](mailto:jkjenaas@hrdc.org), Heartland Lakes Development Commission at jkjenaas@hrdc.org or calling (218) 732-2259.

HUBBARD COUNTY
COVID - 19 Business Assistance Program

Required Documentation Checklist

INCOMPLETE APPLICATIONS WILL NOT BE CONSIDERED

- Certificate of Good Standing from Minnesota Secretary of State
(dated within the last 30 days)

Financial Information

- Prepared Financial Statements for 2 years
or
- Last two years completed tax returns
- Balance Sheet
- Schedule of Liabilities (attached form)
- Documentation of Revenues for March – June, 2019 & 2020
- Documentation of funding received to support COVID – 19 expenses (for example PPP loans or Minnesota SBEL funding)

Post – Award Documentation

- Final Financial Disclosure Form

*****For Internal Use*****

Grant Round

- Phase 1
- Phase 2
- Phase 3

HUBBARD COUNTY
COVID – 19 Business Assistance Program

Business Name _____

Contact Person _____

Business Address _____

Contact Phone _____ Email _____

Township _____ Amount of Request \$ _____

Brief Description of How the Business has been Impacted by COVID – 19:

Other COVID – 19 Funding Awards Received

Paycheck Protection Program (PPP) _____

Minnesota Small Business Emergency Loan (SBEL) _____

Other: _____

Other: _____

Total _____

Briefly explain how you used the above funding and why you still need assistance:

Expected Use of Funds

Lease or Mortgage Payments _____

Inventory _____

Working Capital _____

Other: _____

Total _____

Revenue Information for Review Period

Report the revenues for the period March 1 – June 30, 2019 and March 1 – June 30, 2020 to substantiate a reduction of at least 30% due to the pandemic and related closures and restrictions. Attach documentation for the information reported is required.

Month	2019	2020
March		
April		
May		
June		
Total		

Authorization for Release of Information

I declare that the information provided in this application and on the accompanying exhibits is true and complete to the best of my knowledge. I declare that I am current on all financial obligations as of March 1, 2020 and have not filed or are currently filing for bankruptcy. I authorize Heartland Lakes Development Commission to verify any information contained in this application and to share this information with the Award Committee or other organizations related to this award as necessary.

Signature/Title of Applicant

Date

Signature/Title of Applicant

Date

Return this form along with supporting documentation on the attached checklist to:

Julie Kjenaas, Heartland Lakes Development Commission

jkjenaas@hrdc.org

(218) 732-2259

HUBBARD COUNTY COVID - 19 Business Assistance Program

Schedule of Liabilities
(Notes, Mortgages and Accounts Payable)

Applicant's Name: _____

Date of Schedule: _____

Name of Creditor	Original Amount	Original Date	Current Balance	Current or Delinquent?	Maturity Date	Payment Amount (Month - Year)	Security

Signature of Applicant

Signature of Applicant

Title

Title

You may use your own form to provide this information

**HUBBARD COUNTY
COVID - 19 Business Assistance Program**

Final Financial Disclosure Form

Business Name/Applicant: _____

Amount of Award

Total _____

I certify that I have received funding from the Hubbard County COVID - 19 Business Assistance Program in the amount listed above and will use the funds eligible uses. I further certify that I have reported all other funding that I have received from other sources that are required to be reported. I acknowledge that the funds received may be subject to Federal, State and Local income taxes as determined by my tax professional. I understand that I may be required to provide additional documentation for ongoing reporting and will provide all information requested by Heartland Lakes Development Commission within 10 days of the request.

Signature

Date

Return this form to:
Julie Kjenaas, Heartland Lakes Development Commission
jkjenaas@hrdc.org
(218) 732-2259