



DSM SMALL BUSINESS RECOVERY GRANT FREQUENTLY ASKED QUESTIONS

Small businesses are the heart and soul of their local communities. It is these entities that help to make our Greater Des Moines (DSM) neighborhoods unique and show the spirit of our community. Due to the COVID-19 pandemic, many of these businesses are experiencing immense hardship. In response, the Greater Des Moines Partnership, Polk County and the City of Des Moines are teaming up with Carlisle, Clive, Indianola, Johnston, Norwalk, Urbandale, West Des Moines, Warren County and Windsor Heights to create a grant program to help keep small businesses in business. We are — and plan to remain — DSM strong.

Who should apply: This grant seeks to fill gaps left by other programs as a result of funding limitations, eligibility or timing. The DSM Small Business Recovery Grant is open to sole-proprietors or businesses with 0 – 30 employees (full time equivalents) that have had restrictions placed on their operations due to the COVID-19 pandemic. Examples of businesses include, but are not limited to, retail stores, personal care services restaurants, fitness centers, theaters, medical spas, salons, barbershops and massage therapy establishments.

- Must have a physical commercial location within the cities of Carlisle, Clive, Des Moines, Indianola, Johnston, Norwalk, Urbandale, West Des Moines, Windsor Heights, unincorporated Polk County or cities/unincorporated areas of Warren County.
- Must have been in operation for at least one year as of July 1, 2019 or prior.
- Must be a for-profit business of any legal structure (non-profit organizations are not eligible).

Who is not a good fit for this program: Businesses that received financial assistance through the Iowa Economic Development Authority (IEDA) grants related to COVID-19 should not apply. Our intention is to offer assistance to those who have not already been able to receive assistance elsewhere. Additionally, nonprofit organizations; professional services; adult entertainment; cigar, cigarette, electronic cigarette and tobacco dealers; check cashing, bail bonds, salvage services and auto dealerships are discouraged from applying.

How much money is available through this fund: To date, the DSM Small Business Recovery Grant fund totals \$2.5 million, thanks to many generous civic and corporate leaders. While we are excited about the ability to offer this support, we acknowledge that there is much more need than this grant has the ability to satisfy. Grant awards will be \$1,000 – \$5,000, with up to \$10,000 for businesses in the City of Des Moines. (Additional funding is available to businesses in the City of Des Moines due to Community Development Block Grant funds through the U.S. Department of

Housing and Urban Development.) We continue to seek additional private donations to further the program's reach and impact in preserving our small businesses.

How do you apply: In advance of your application, please take a moment to review the [application preparation worksheet](#). Once you have reviewed and gathered this information, you should be ready to start your application which is available at DSMpartnership.com/smallbusinessgrant.

Can I submit a .pdf or printed application? No. All applications must be submitted through the online application at DSMpartnership.com/smallbusinessgrant. Applications submitted via any other means will be disqualified.

Can I submit additional attachments? We realize that sometimes your statements are not easily merged into one document for uploading. If this is the case for you, please enter in the email that you used on the app and upload the extra files [here](#). This will connect your files to your record. It is important that you do this as soon as possible after you submit your application.

How does the intake and review process work? Applications will be submitted online at DSMpartnership.com/smallbusinessgrant. The Iowa Center for Economic Success is a contracted third party who will manage the intake of the applications, and review and score each submission. Once the reviews are complete, the list of all applicants is provided, with recommendations, to participating cities and counties for their review and approval.

What is the timeline for applications and financial awards? Applications open May 5, 2020 and will remain open until Midnight on May 20, 2020. We need time to review, score and review again. Recipient notification will begin just as soon as we are able.

How do I know that my application was submitted successfully? You will receive an email confirming the submission of your application. You will receive one additional notification if your application is complete and thus advancing for review. (This does not mean the application is approved for funding. It is just advancing through the process.)

I am unable to access the site, was kicked off, didn't save, etc. We have added capacity to the application to limit any disruptions to the application. If your session ended and your information did not save, you will need to restart the application. Upon successful completion, you should receive an email confirmation.

Can someone help me edit my application after submitted? Can I submit another application to correct the information? Please take the time in advance of applying to ensure you have documents assembled and prepared answers to the applications using the [application preparation worksheet](#). Due to the volume of applications, we cannot amend your application. Please submit only one application per business.

What is a balance sheet? A balance sheet is a statement of the financial position of a business that lists the assets, liabilities and owner's equity at a particular point in time. For this application, we ask that you submit your balance sheet as of April 30, 2020. [See example](#).

What is a profit/loss statement? A profit/loss statement summarizes the revenues and expenses generated by the company over the entire reporting period. [See example](#). For this grant, we ask that you submit Jan. – April 2019 and Jan. – April 2020. If your business was not yet open, please submit a 4-month profit and loss statement from July – Oct. 2019.

For employee count, how do I calculate full-time equivalent (FTE)? Full-time equivalent (FTE) is a calculation of employee's scheduled hours divided by the employer's hours for a full-time workweek. Take the total number of hours of work paid out in your payroll, regardless of full-time or part-time status, and divide by 40 which is considered a full-time week of work.