

Economic Relief Grant Programs

June 9, 2020

Sales Tax Rebate Grant Program

- Approved March 24, 2020
- Total Value of \$375,000
- Grants are valued at one half of one percent (0.50%) of sales tax eligible revenues
- Application Overview

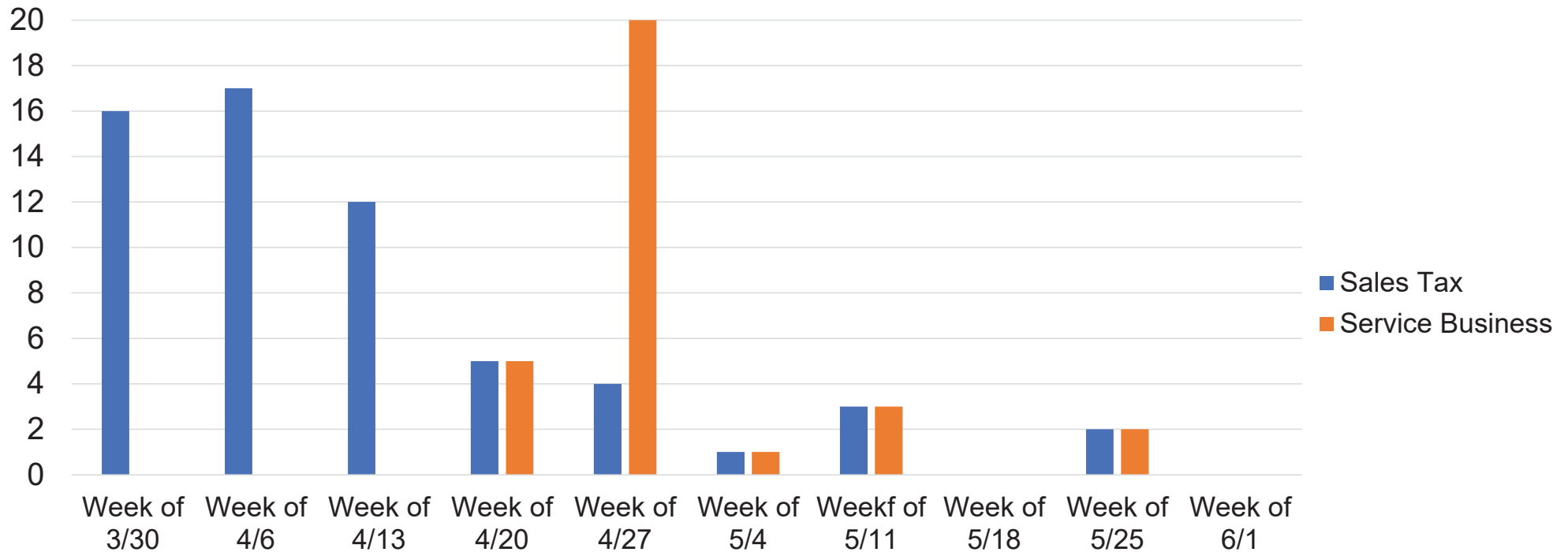
	Projected	Approved	Remainder	% Distributed
Businesses	127	60	67	47.2%
Grant Value	\$375,000	\$218,398	\$156,602	58.2%

Service Business Grant Program

- Approved April 14, 2020
- Total Value of \$156,000
- Grants are valued at one half of one percent (0.50%) of revenues with a \$1,500 maximum grant
- Application Overview

	Projected	Approved	Remainder	% Distributed
Businesses	104	31	73	29.8%
Grant Value	\$156,000	\$34,033	\$121,967	21.8%

Processed Applications



Decline in the total number of applications over time
No applications submitted or processed in past week

Program Options

- **Option #1**

- Remove \$1,500 maximum grant for service business grant program; distribute funds at 0.50% of annual revenues
- Based upon current submissions, 15 businesses would be eligible
- ***Value of \$34,150***

- **Option #2**

- Increase value of disbursements for sales tax rebate grant program; increase of quarter of one percent (0.25%)
- Based upon current submissions, 60 businesses would be eligible
- ***Value of \$109,199***

- **Option #3**

- Maintain existing balances in both grant programs and review in Fall 2020
- Provides flexibility to support businesses if there is a COVID-19 resurgence