

Lake County Small Business Assistance COVID-19 Grant Program

Frequently Asked Questions (FAQs)

General Questions

What is the Lake County Small Business Recovery Grant Program?

- A grant of up to \$30,000 to cover up to four months of occupancy costs (rent, mortgage, utilities) and expenses occurred due to COVID-19 (new equipment, plexiglass, masks, sanitization, services/materials, employee training, etc.).

What is the goal of the program?

- Help small businesses that have not received disaster funding to recover from negative business impacts caused by COVID-19.

What are the application criteria?

- For profit, incorporated business (e.g., LLC, S Corp, Partnership, Sole Proprietorship, etc.) - Independent contractors are currently not eligible
- In business prior to February 15, 2020
- Earn less than \$2.5 million in annual revenue
- Must be able to document a significant negative business impact from COVID-19
- Preference will be given to businesses that have not received Federal Assistance (i.e., Paycheck Protection Program or Economic Injury Disaster Loan)

Who may apply?

- For profit, incorporated business (e.g., LLC, S Corp, Partnership, Sole Proprietorship, etc.) - Independent contractors are currently not eligible

When and how can I apply?

- July 7, 2020 to July 20, 2020.
- Apply online at lakecountyil.gov/forward

If I meet the minimum qualifications, will I automatically qualify for funding?

- No. There are several levels of review to determine grant eligibility. Ultimately, grantees are selected randomly after the application period ends.

Application Process Questions

My application does not work, what should I do?

- Use the Question Forms located on the grant website at lakecountyil.gov/forward

Will I be contacted if I am missing information on my application?

- Yes. Someone from the grant processing team will contact you if additional information is required after submission of your initial application.

Will I receive notification that my application is received?

- Yes, if you select to receive an email confirmation at the end of your application you will receive an email with a copy of your responses.

What kind of assistance is available to help complete the application process?

- There are two levels of assistance. For assistance with specific grant application questions and grant website problems, use the Question Forms located on the grant website at lakecountyil.gov/forward.
- For assistance with general questions and filling out the grant application call (847) 543-2033 or email IllinoisSBDC@clcollinois.edu.

Will the application process be available in Spanish?

- The grant application is in English but Spanish language assistance can be provided upon request by calling (847) 543-2033 or emailing IllinoisSBDC@clcollinois.edu.

Can I change my application after it has been submitted?

- No, all applications are final. You may resubmit if your application contained any errors. For duplicate entries we will consider the last submitted.

Can I mail my application?

- No. All applications are submitted via the website portal.

I started my application but didn't complete it and left the website before clicking submit. Can I go back and start where I left off?

- No.

Does it matter when I submit my application?

- No. As long as your application is submitted between 8:00AM on July 7 and 11:59PM on July 20 your application will be considered equally among all the others.

Application Supplemental Documentation Questions

If I meet the minimum qualifications, what additional documents will I be required to supply?

- The businesses 2019 tax return. If you have not yet filed 2019, please upload your 2018 tax return and your year-end 2019 financial statement.
- At least two business bank statements from 2020 that show a drop in revenue and include the business address and name.
- Valid Lake County business license, State license (if required), or other proof of business operations within the County.
- Valid identification card of the applicant (e.g., driver's license, State ID, CityKey ID, or consular identification card).
- Completed Form W-9. Access a fillable form here: <https://www.lakecountyil.gov/DocumentCenter/View/35466/W-9-Supplier-Registration-Form-Cares-Act>.
- Rent invoice or monthly mortgage statement.

What format can I submit my documents in?

- Documents can be provided in MS Word, Excel and PDF formats. JPEGs are also acceptable as long as they are legible.

Can I upload multiple documents for each document type?

- Yes. Multiple documents can be uploaded up to 10 total documents.

Are electronic signatures accepted on the tax documents?

- Yes.

My taxes are electronic and not signed, will you accept them?

- Electronically self-prepared taxes are acceptable. Documents cannot be filled and unsigned pdfs.

Do I have to put my bank account number on my W9 form?

- No, the W9 does not require bank account information.

Eligibility Questions

Am I eligible to apply if I am a seasonal business?

- Yes.

Am I eligible to apply if I am a sole proprietor?

- Yes.

My small business is a seasonal business whose activity increases from April to June. Considering activity from that period would be a more accurate reflection of my business's operations. However, my small business was not fully ramped up on February 15, 2020. Am I still eligible?

- Yes. If you were in business on February 15, 2020 you are eligible.

Will awarding take into account industry type?

- No.

Why are not for profits not eligible?

- The Lake County board has decided to direct initial grant money to for-profit businesses.

Why are independent contractors and gig workers not eligible?

- The Lake County board has decided to direct initial grant money to businesses that have formed a legal entity such as an LLC or S Corporation.

Does the small business have to demonstrate a negative impact from COVID-19?

- Yes. Businesses need to demonstrate that COVID-19 impacted their business by closing, reducing service or having a significant drop in revenue.

If I have received funds from the Small Business Administration from the Paycheck Protection Program or the Emergency Injury Disaster Loan program, can I still be eligible?

- Preference will be given to businesses that have not received PPP or EIDL funding.

I own a business in Lake County and a business outside of Lake County – can I still apply?

- Yes, but only for the business in Lake County.

How is revenue defined? My business often doesn't get paid for work until 2-3 months after we complete it.

- Invoices and billed receivables are not acceptable forms of revenue documentation as they exponentially extend the application review time. Bank statements covering a number of months adequate to demonstrate revenue decline should be sufficient.

I own a business with multiple locations. Can each of the locations be eligible to apply and receive a grant?

- Multiple applications per business are allowable, but only one grant is awarded per owner. So an owner with 3 businesses is allowed 3 entries but would only be awarded one grant.

Does my home-based business qualify?

- Yes, as long as it meets all the eligibility criteria.

Do I have to have a certification showing that my business is a minority business enterprise, or a veteran or women owned business to apply for this program?

- No. Applicants are only asked to indicate how they identify regarding race, ethnicity and gender.

I do not want to disclose my status as a minority business enterprise, veteran or woman owned business. Am I required to?

- No. Answers to those questions are not required.

Communication Questions

How do I check the status of an application?

- Applicants who choose to will receive an email confirmation. Applicants can submit questions about application status via the question form.

Funding Questions

What are eligible grant uses?

- The grant is intended to support occupancy costs and must be used for those and other operating cost needs such as payroll, rent, utilities, replenishment of inventory and other incremental costs arising as a result of losses due to COVID-19.

What should grant funds not be used for?

- Grant funds may not be used for severance pay, workforce bonuses other than hazard pay and overtime, property taxes, other tax fees, or payments due to your municipality of Lake County, legal settlements, or expenditures that will be reimbursed through other federal programs.

Will I be taxed on the grant amount?

- Check with your accountant to determine tax liability.

Will any of the grant money have to be repaid?

- No. Grant awards are not repaid.

What are the size of the awards?

- Up to \$30,000 based upon a calculation including the business's average monthly rent (or mortgage payment) for 2019 multiplied by 4.5. For example, if Colorado Chocolate company paid rent of \$57,600 in 2019, their grant award would be $\$57,600 \div 12 = \$4,800 \times 4.5 = \$21,600$.

Will receiving a grant impact other federal assistance or unemployment insurance eligibility?

- No.

Award Questions

How will grants be awarded?

- Grant recipients will be selected randomly after the application process ends.
- Money will be direct deposited into grantee commercial checking accounts.

Who is selecting the winners? How will selections be made?

- Final selection of grant recipients is made by a Lake County grant award committee.