



## APPLICATION GUIDELINES FOR CLOUD COUNTY SMALL BUSINESS GRANT FUNDS

*Funding for the Get in the Cloud Grant Funds is provided by the Meridian Way Wind Farm Grant Fund and disbursed by the Cloud County Commission Board. Administration of the program is provided by CloudCorp. Each year, the Cloud County Board of Commissioners sets aside funding for the Grant Program.*

### PROJECT OBJECTIVE

The Get in the Cloud grant funds are intended to encourage economic development in Cloud County, while increasing the property value of existing structures or land.

The Get in the Cloud grant fund provides competitive grants and mentoring support for new and existing businesses. Entrepreneurs who successfully complete the educational component and who own an existing business located in Cloud County or are developing a business concept they intend to locate in Cloud County will be eligible to apply for a **one-time grant per taxing entity** of 50% of start-up costs or \$50,000, whichever is less, to fund eligible expenses as further described below. Existing businesses are eligible if they can show increased sales/customer base from an addition to their current facility.

The decision to award the funds rests solely with the CloudCorp Get in the Cloud Grant Committee with final approval of the awardee slate by the Cloud County Commissioners. If awarded funds, CloudCorp will monitor the business to assure that the awarded funds are used as stated in the grant application.

### APPLICATION DEADLINES

Application for this funding program may be open multiple times a year **upon availability of funds**. The first window opens in May. If funding remains available after the first round, there will be new dates announced. Applications will not be accepted outside of the published cycles. Full applications can be emailed, faxed, mailed, or dropped off in person at the CloudCorp office.

## ELIGIBILITY

To be eligible, the business must be physically located in Cloud County and must be a for-profit entity.

Get in the Cloud Grant Funds may be used to assist owner-operated businesses with objectives identified in their business plan relating to construction or repair of permanent structures. Some of those objectives may include:

1. Repair of existing structure. This includes repair or remodeling of the interior or exterior. The funds can be used for permanent fixtures such as HVAC, plumbing fixtures, flooring, lighting, etc. Funds can also be used for site clearance.
2. New Building Construction. The funds can be used for permanent fixtures such as HVAC, plumbing fixtures, flooring, lighting, etc. Funds can also be used for site clearance.

All projects must adhere to applicable zoning regulations and building codes. Leasehold improvements can only be made with written permission from the property owner. Other funding sources can be used for the above items. Applicants must be current on all property taxes in Cloud County.

## INELIGIBLE USE OF FUNDS

Businesses with 50 employees or more are **NOT** eligible to apply for these funds. These projects are encouraged to apply directly to CloudCorp for funding consideration.

Grant funds cannot be used for the following: (list includes but not limited to)

1. Working Capital
2. Purchase of existing structure
3. Land purchase
4. Inventory
5. Furniture
6. Payroll/Salary/Benefit Expenses/Taxes
7. Equipment
8. Housing or residential rental properties. Mixed use properties such as a retail building with an attached apartment are allowable with stipulation. Please visit with the CloudCorp Executive Director for further information.

**If is it not permanently attached to the building or if the tenant can move and take it with them, it is an ineligible expense.**

## COMPLETE APPLICATIONS WILL INCLUDE...

	Existing Business Owning the Property	New Business Owning the Property	Existing Business Renting/Leasing the Property	New Business Renting/Leasing the Property
Completed Application Form	✓	✓	✓	✓
Completed Budget Form	✓	✓	✓	✓
Business Plan		✓		✓
Past 3 Years Income Tax Returns	✓		✓	
Personal Financial Statement	✓	✓	✓	✓
Past 3 Years-end balance sheet and book value financial statement (if not in tax returns)	✓		✓	
Startup Costs		✓		✓
Three-year income/expense projections	✓	✓	✓	✓
Letter from bank verifying participation through loans or letter from bank or backer verifying cash injection	✓	✓	✓	✓
Signed Marketing Release of Information	✓	✓	✓	✓
Signed copy of mentoring agreement		✓		✓
Construction or repairs estimates ( <b>2 quotes are required and one must be from a vendor/contractor located in Cloud County</b> )	✓	✓	✓	✓
Verification of completion of SBDC Training		✓		✓
Signed copy of permission for leasehold improvements			✓	✓
A signed copy of a lease at least 3 years or longer			✓	✓

The LRS Small Business Series includes 3 classes: Meeting the 3 Ms – Learning the Basics of Money, Marketing & Management, The Right Start – Using a Business Plan and Cash Flow Made Easy. New businesses must verify the completion of these courses. Existing businesses or applicants who have successfully ran a business do not have to take these courses.

Applicants requiring assistance with completion of any part of this application, or the recommended inclusions should contact CloudCorp.

## Get in the Cloud Management Guidelines

### 1. CloudCorp Grant Advisory Board

Joe Strecker- Former Concordia Business Owner  
 AJ LeDuc- Clyde Business Owner  
 Loren Swenson- Rural Concordia Business Owner  
 Kathy Imhoff- Concordia Business Owner  
 Shelly Farha- Cloud County Community College  
 Phil Sudduth- Concordia Business Owner  
 Landee Thyfault- Business Manager

2. The Grant Advisory Board will meet up to 5 times a year or as funds are available. The Advisory Board is tasked with making decisions regarding application approval and subsequent funding. **The board will review applications deemed complete by the local managing agency, CloudCorp. A follow-up interview will be scheduled with the applicant(s) receiving preliminary approval of a completed packet.** The Grant Advisory Board will rate the application using the following rubric which places emphasis on established criteria as indicated. Please use the table below to guide your decisions when preparing the application.

Criteria	Strength (1 low-5 high)	Weight (% of Total)	Weighted Score
Business Plan/Summary Information (Question #16 on the application)		20	
Prospects for growth and plan to capture growth potential through marketing. (Question # 17 on the application)		15	
Potential Economic Impact of your Business on the Community (Question #18 on the application)		15	
How will the grant impact this project? (Question #19 on the application)		10	
Owner/Operator Experience (Question #20 on the application)		10	
Quality of life impact (Question #21 on the application)		10	
Financial Soundness Excel Budget Form		20	
TOTAL		100%	

## Application Deadline

The CloudCorp staff will accept completed applications when the application window opens each round. Applications will only be accepted up to the publicly announced deadline. The application deadline for each round will be posted in local newspapers, on Facebook, and on the Broadway Plaza screen.

## What happens after the application window closes?

The CloudCorp staff will review all the application packets submitted on time. Any application packets submitted after the deadline will not be eligible. Any packets that do not have all of the required information will not advance to the interview portion of the grant. The CloudCorp staff will review every application packet before submitting it to the Grant Advisory Board. A follow-up interview will be scheduled with the applicant(s) receiving preliminary approval.

### *Tabulating Scores*

Each criterion is scored on a scale of 1 (low) to 5 (high). The scores of each Advisory Board member are added together and multiplied by the weighted percentage of each criterion. The resulting number is the Total Weighted Score for the Applicant. The higher the Total Weighted Score, the more likely the applicant will receive Get in the Cloud Grant Funds.

### **Approval Process**

Applications approved for funding by the advisory board will be forwarded to the CloudCorp Board of Directors and presented to the Cloud County Board of Commissioners for final recommendation approval. CloudCorp will then notify the applicant of approval. Once an application is brought before the County Commission, it becomes public information. Applicants should expect their project summary and costs of the project to be shared with the commission. All other financial data will only be shared with the Get in the Cloud committee.

Grant funds must be accepted by the grantee within one month of receiving their award letter. All grant funds must be used within the calendar year after the award date. Funds not used before that date may possibly be returned to the general grant pool. The awardee may submit a letter to CloudCorp asking for an extension. An extension will be granted if progress is made.

Grant funds will not be paid directly to the recipient. To ensure funds were used for intended purposes, funds will be distributed directly to the vendors used for the project. An applicant can turn in receipts to CloudCorp. CloudCorp will then inspect the work to ensure it is complete and submit receipts for payment. **Reimbursements will not be allowed under any circumstances.**

Grant funds are considered business income and must be reported on your taxes. Please consult your financial advisor before applying.

CloudCorp will provide administrative support to the Get in the Cloud Small Business Grants.