

Wise Electric Cooperative, Inc. Small Business Relief Grant

Application Information

Welcome to the Wise Electric (“WEC”) application process for funding from WEC’s Economic Development Fund. Wise Electric recognizes the hardship the communities and small businesses are experiencing from the COVID-19 pandemic and want to help anyway possible. The WEC Economic Development Fund is designed to encourage economic development in the Wise Electric service area. WEC believes, especially at this time, there may be no better way to encourage economic growth in its service area than by using those fund to provide relief grants for small businesses in the service area impacted by the COVID-19 Pandemic.

WEC realizes small businesses have many expenses for rent, utilities, payroll, etc. This application process will allow you to identify and share with WEC your needs and help us make the best effort to provide funds to those small businesses in need of relief.

The Economic Development Fund is designed for economic stimulus for Wise Electric members in the WEC service area. To qualify for this grant, the business must be located in the WEC service area, have an active electric account with Wise Electric, and have no more than 25 full-time employees. The maximum grant amount is \$1,000. There is \$35,000 in grant funding available at this time.

Applicants will be asked to demonstrate how its business has been negatively impacted by the COVID-19 pandemic. Applicants will need to list specific bill amounts and provide documentation of those business expenses by providing the invoice or bill. In addition, all applicants must submit a current balance sheet. Applicants will be asked how they intend to use the funding and will be required to use the funding for only those purposes.

Once an applicant has been awarded funding and completed any required paperwork, that applicant will receive a check for up to \$1,000 and will be required to provide documentation to Wise Electric on how the funds were used to provide relief to the business.

Application Process

Fill out the requested information on this form, include a current balance sheet with application and submit to; email sbg@wiseec.com, mail Wise Electric Cooperative, Inc., P.O. Box 269, Decatur, TX 76234, or drop off at drive thru window at Wise Electric’s offices in Decatur or Bowie. Applications will be accepted beginning July 1, 2020. All applications will be considered and funding will be awarded to qualifying business as long as resources are available.

WISE ELECTRIC SMALL BUSINESS RELIEF GRANT APPLICATION

1. Business Name _____

2. Business Address (include physical if different than mailing)

3. Email _____

4. Business Owners (provide names of all owners) _____

5. Type of Business (restaurant, day care, barber shop, hair salons, etc.) _____

6. Is this the only place of Business? _____ if not, other locations _____

7. Is the business a franchise? _____

8. Please describe how COVID-19 mitigation recommendations and/or requirements have impacted your business _____

9. Compare your current estimated net income for the month ending (DATE 2020) with your actual net income from (DATE 2019). If you were not in operation in 2019 you may use your actuals from (DATE 2020). Please note what two time periods you are comparing to show your decreased net income for (MONTH 2020).

Actual revenue/net income then _____

Estimated revenue/net income now _____

Any other comparison _____

10. How many full time employees are employed at the business at this time? _____ Part time _____

11. How many full time employees would you employ at the business under normal business conditions?
_____ Part time _____.

12. If approved, please tell us how you would use the funds (up to \$1000) to provide relief for the business (payroll, utilities, rent, etc.)

Please attach a copy of your most recent balance sheet and any other corresponding documentation you would like Wise Electric to consider. Applications received without a Balance Sheet will not be considered.

I certify that the information I have given is truthful and accurate to the best of my ability. Financial information provided has not been manipulated to exaggerate the financial duress of this business. I understand that the decisions about to whom the money will be granted is at the sole discretion of the funding committee.

Printed Name

Signature