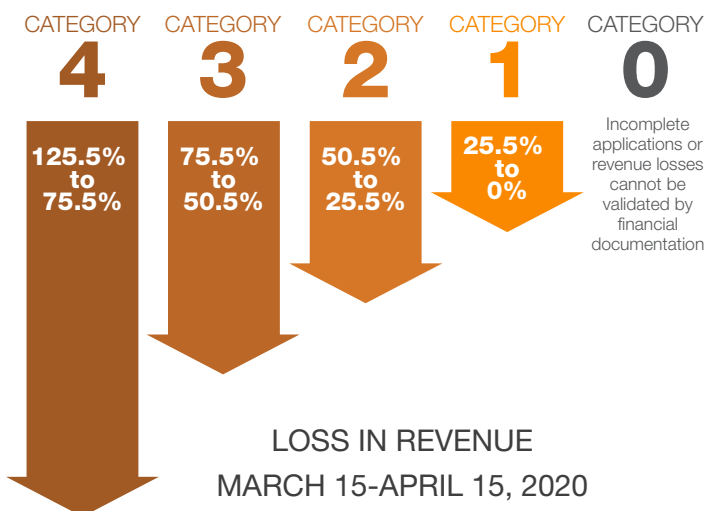


SMALL BUSINESS RELIEF PROGRAM SCREENING FAQ

Was a scoring or grading rubric used to compare applications to one another? If so, can you provide that tool to legislators without applicant information? If a scoring or grading rubric was not used, how did you compare applications to one another?

Applications were not compared to one another. Every application was screened for completeness, eligibility and economic need. The screening included an assessment of each applicant's projected revenue loss for the period of March 15 to April 15 as supported by the applicant's financial documentation.

IEDA's Small Business Relief Grant application asked businesses to provide an estimate of the businesses' revenue loss from March 15, 2020 to April 15, 2020 (hereinafter "March to April Revenue loss") and March 2019 Revenue. IEDA used those numbers to calculate the projected year-over-year revenue loss as follows: March to April revenue loss divided by March 2019 revenues equals year over year projected revenue loss. This calculation was validated by comparing the calculation against the financial documentation provided by the applicant. IEDA then categorized businesses based on year over year revenue loss. The categories are as follows:



For the first round of funding (April 7-10), priority was given to businesses demonstrating projected revenue losses of 75% or greater (category 4) and businesses that were among the first to close due to the public health emergency.

How many businesses would have qualified for an award but did not receive one due to lack of funding?

An additional 5,500 businesses may be eligible for assistance pending further review.

Does IEDA plan on requesting additional funds for those businesses that would have qualified but did not receive an award due to lack of funding?

Yes, IEDA and the Governor's Office intend to award grants to additional eligible businesses from the current pool of applicants through the use of Federal CARES Act funds. We are working with the Governor's office to get assurances from US Treasury that this is an eligible use of CARES Act funds.

Did the Iowa Economic Development Authority (IEDA) Board assist in the review of applications or the awards process?

No, the IEDA Board did not assist in the review of applications or the awards process. This program was created under the emergency powers of SF2408.

Can you provide a breakdown of awards by industry?

This analysis is not available at this time as additional awards are expected to be made when federal funding becomes available. We will provide this analysis upon the exhaustion of all allocated funds.

Can you provide a breakdown of grant recipients and awards by county?

Yes.