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THE FINE ART OF LIVING WELL

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PRESS RELEASE

City of El Dorado Receives \$132,000 for COVID Business Relief Funds

July 24, 2020 – The City of El Dorado received an award of \$132,000 from the Kansas Department of Commerce as part of the second round of Community Development Block Grant funding made available to assist businesses through the COVID-19 pandemic. The City originally applied for funding under the program in early June, although did not receive funding due to the number of applications and the lack of funding for all requests.

Per the Kansas Department of Commerce, the CBDG-CV funds provide communities with funding to help businesses retain jobs for low-to-moderate income people. To be eligible to receive funds, the recipient business must be a for-profit business and fifty-one percent (51%) or more of the full-time equivalent jobs retained must be for persons with low-to-moderate households, as defined by the U.S. Department of Housing and Urban Development (HUD).

“The CDBG-CV funds from the Kansas Department of Commerce provides another opportunity for the City of El Dorado to assist its businesses through the COVID-19 pandemic,” says Mayor Bill Young. “The City is especially grateful to the Kansas Department of Commerce for awarding these funds to our community. The funds will be used to continue to support our business community during these times of uncertainty and difficulty.”

The funds come with special requirements to support the goals of the Kansas Department of Commerce. Eligible expenses for CDBG-CV funds include the following: a) working capital such as wages, utilities, rent, etc.; and b) the purchase of sixty days’ worth of inventory needed to reopen. The sixty days begins on the day the business is allowed to reopen.

Businesses with five or fewer employees (including the owner) are eligible to receive up to \$25,000 per full-time job equivalent, with a maximum grant of \$30,000 per business. Businesses between six and fifty employees are eligible to receive up to \$35,000 for each full-time job, with a maximum grant of \$50,000 per business.

“The City appreciates the work done by El Dorado Inc., the El Dorado Chamber of Commerce, and El Dorado Main Street in preparing the necessary information for the original grant application,” says City Manager David Dillner. “The City would not have received this grant opportunity without these organizations’ efforts.”

The City will provide additional information on the grant, including instructions on how to apply, once an application process has been developed. Please check the City’s website at www.eldoks.com for the most up-to-date information on the CDBG-CV grant opportunity.