



# **Thrive Maine**

## **(Maine Jobs and Recovery Plan)**

September 28, 2022

- Quick review of the program
- FAQs since last webinar
  - Other pandemic relief funding?
  - Loss impact categories
  - UEI concerns
- How do I apply?
- What's in the application?
- What do I do now?

Once in a lifetime injection of \$120 million into the Maine economy



### **Funding for PAST economic impacts**

Covid Relief: \$58 million

- Recovery funding under the American Rescue Plan Act (ARPA)
- Allocated by the Legislature and Governor under LD 1733 through the Maine Jobs and Recovery Plan



### **Funding for NEW growth initiatives**

Expand Business: \$62 million

- State Small Business Credit Initiative (SSBCI)

# Thrive Maine Quick Facts

- Forgivable loan to address economic impacts of the pandemic
  - Forgiveness requirements
- Small Maine businesses and nonprofits (<500 employees) are eligible
- First come, first-served; round 1 open October 4 at 9am
- Apply for ONE of three economic impacts:
  - Loss of EBITDA (vs 2019)
  - Expenses Incurred
  - Increased capital project cost (vs. prior quote)

## FAQs: Double Dipping

You can't ask for a forgivable loan to cover impacts already addressed by other federal or state relief grants or forgiven funds.

*Ex. Paycheck Protection Plan Forgivable Loans (PPP)*

Pandemic relief loans you need to pay back are not considered “double dipping” *Ex. Economic Injury Disaster Loan (EIDL)*

## FAQs: Two Calculation Methods

**1** Include in P&L as Other Revenue when received

### 2020 Simplified P&L

Sales: \$100  
Other Revenue: \$20 ← (PPP)

Total Revenue: \$120

Total Expenses: \$110

2020 EBITDA: \$10

Compare to:

2019 EBITDA: \$50

Apply for:  $\$50 - \$10 = \$40$

**2** Subtract PPP at end

### 2020 Simplified P&L

Sales: \$100  
Other Revenue: \$0

Total Revenue: \$100

Total Expenses: \$110

2020 EBITDA: \$-10

Compare to:

2019 EBITDA: \$50

Apply for:  $\$50 - (-\$10) - \$20 = \$40$

(PPP)

Other federal and state pandemic relief programs meant to address the same impacts, includes but not limited to:

- Paycheck Protection Program (PPP)
- PRIME Fund (Pandemic Recovery for an Innovative Maine Economy), Department of Marine Resource Grant (DMR), American Rescue Plan Act (ARPA), and other ARPA funds (agriculture, etc.)
- Employee Retention Credit (ERTC)
- Economic Recovery Grants (DECD)
- Higher Education Emergency Relief Funds (HEERF Funds )
- Shuttered Venue Operators Grant (SVOG)

Federal and state pandemic relief funding **you need to pay back** are okay to include in your forgivable loan amount as they are not considered double dipping. Examples include but are not limited to:

- SBA funds (so long as not tied to pandemic relief funding)
- Economic IDL (this is a loan that has to be paid back)

## Loss Impact Category

Every pandemic relief fund previously received should be listed in application for transparency, but not everything needs to be removed from the requested loan amount

### Loss of EBITDA

Most likely all relief funds previously received will reduce the potential loan amount since they all impact the P&L

### Expenses Incurred

### Increased Capital Project Cost

Request is likely more specific so only certain pandemic reliefs would reduce the potential loan amount

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## Select a Loss Impact Category

You apply for only **ONE** category of demonstrated COVID-related negative economic impact:

**Loss of EBITDA  
(Cashflow)**

**Expenses  
Incurred**

**Increase in  
Capital Project  
Costs**

# Unique Entity Identifier

Do this  
now!  
SAM.gov

- Seriously, NOW
- You are able to apply if UEI status is “pending” with proof\* of status
- Eligible loans will be reserved until UEI is provided to FAME
- If you don’t have a UEI by 12/3/22, no money will be awarded

\*Include screenshot of “pending” UEI application status

*Works for ME* ✓

## Welcome to the Maine Lending Portal

Opening the doors to innovative financing for Maine businesses.



WHAT WE OFFER

### Featured Program

Maine's changing economic landscape is supported by an array of funding opportunities.



#### Thrive Maine: Pandemic Recovery Business Loan Program

Administered by the Finance Authority of Maine (FAME), Thrive Maine is a forgivable loan program for businesses and nonprofits that demonstrate COVID-related negative economic impacts. Funds may be used to reimburse loss of revenue, expenses incurred, or increased capital project cost. The program is funded by the American Rescue Plan Act (ARPA), an economic stimulus package that is intended to speed up the United States recovery from the economic and health effects of the COVID-19 pandemic. A portion of the funding was allocated to the State of Maine with \$58 million allocated through the Maine Jobs and Recovery Plan to Thrive Maine to support small businesses and nonprofits.

Apply Now

# How to Apply

## New Maine Lending Portal

Application opens October 4<sup>th</sup> at  
9am

Linked on Fame's website  
[FAMEmaine.com/thrive](https://FAMEmaine.com/thrive) or go to:  
MaineLending.org

Click on Apply Now to start


# Thrive Maine: Pandemic Recovery Business Loan Program

## About the program

Administered by the Finance Authority of Maine (FAME), Thrive Maine is a forgivable loan program for businesses and nonprofits that demonstrate COVID-related negative economic impacts. Funds may be used to reimburse loss of revenue, expenses incurred, or increased capital project cost. The program is funded by the American Rescue Plan Act (ARPA), an economic stimulus package that is intended to speed up the United States recovery from the economic and health effects of the COVID-19 pandemic. A portion of the funding was allocated to the State of Maine with \$58 million allocated through the Maine Jobs and Recovery Plan to Thrive Maine to support small businesses and nonprofits.

## Application Process

### STEP 1: Compile the following documents and information:

- Two forms of ID
  - First ID Document (one of these required): Passport, Drivers License, ID Card, US Military ID, US Military Dependent ID.
  - Second ID document options: Passport, Birth Certificate, US Citizen ID Card, Card for use of Resident Citizen in the United States (Form 1-179), Certification of Birth Abroad issued by the Department of State (Form FS-545 or Form DS-1350), Native American tribal document.
- Income Statement or Profit and Loss Statement for 2019, 2020, and 2021 (Sole Proprietors may provide federal tax filings for 2019, 2020, and 2021 instead), and 2019-2021 Federal Income Tax Returns.
- Year to Date Income State or Profit and Loss Statement and Current Balance Sheet (Sole Proprietors may provide confirmation of available cash reserves instead).
- Federal UEI number. The UEI is a 12-character unique number assigned to all entities (public and private companies, individuals, institutions, or organizations) who must register to do business with the federal government. If you do not have a [UEI number, register for one here](#) .
- Bank Routing Number, Account Number, and Account Type (UEI ownership required to match name on bank account)

STEP 2: Complete required fields and upload any necessary documentation to support your application. You will be prompted to create an account upon beginning your application.

STEP 3: A member of our team will review your application. We might contact you for additional information.

STEP 4: You will receive an email with a final decision.


[Begin Application](#)

## Create new account

[Log in](#) [Create new account](#) [Reset your password](#)

### Name

First name

Last name

### Email

A valid email address. All emails from the system will be sent to this address. The email address is not made public and will only be used if you wish to receive a new password or wish to receive certain news or notifications by email.

Provide a password for the new account in both fields.

### Password

Confirm password

Passwords match:

### Policy

Default Policy Fail - Password length must be at least 12 characters. Password

Default Policy Fail - Password must not contain the username. Password

### Status

Create new account

## Your one-time security code



no-reply@mainelending.org

To ● Laura Rigby

Retention Policy FAME E-Mail Retention (50 years)

Expires 9/8/2072



Hello lrigby,

Your one-time security code is 993614

Please use this security code to continue logging in. Do not

Thank you,  
Maine Lendport team

## Email TFA Authentication

### One-time security code

We sent you an email containing your one-time security code. Please enter the code provided to proceed.

Verify

Cancel

# How to Apply

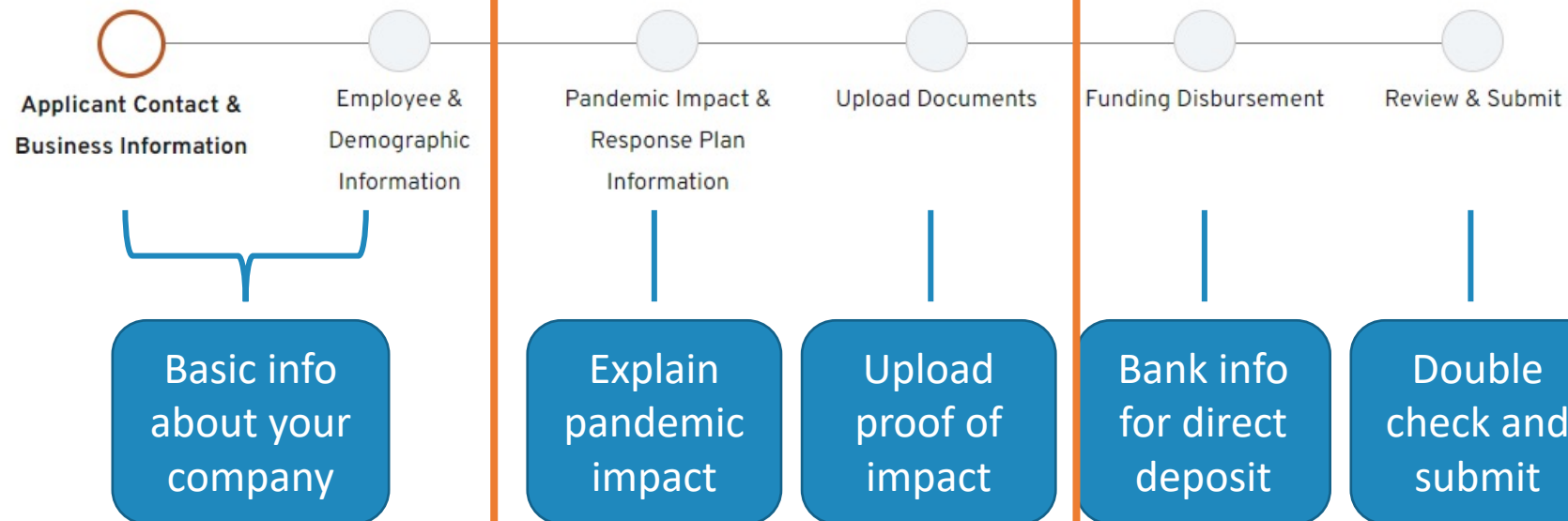


You can save your application and come back before submitting



Example applications on the Thrive Maine webpage tomorrow

## Thrive Maine: Pandemic Recovery Business Loan Program



*Works for ME* ✓

## How to Apply: Pandemic Impact

You apply for only **ONE** category of demonstrated COVID-related negative economic impact:

**Loss of EBITDA  
(Cashflow)**

**Expenses  
Incurred**

**Increase in  
Capital Project  
Costs**

# Loss of EBITDA

*Earnings Before Interest, Taxes, Depreciation, and Amortization*

## Loss of EBITDA



How was your company impacted by the pandemic?



What was/ were the major driver(s) of decreases to EBITDA? Please provide details of what happened



Are you comparing to 2019 financials? If not, please explain the extenuating circumstances



Add any additional expenditures of your business or circumstances that you feel are necessary for us to understand your application

# Loss of EBITDA Calculation

	2018	2019	2020	2021	Explanation	Applicant Note
Total Business Revenue					This is how much money you brought in through all business activities and sales.	
Total Federal or State Relief Money					List in note to right which programs you received money from, i.e. PPP, MTI Prime, Employee Retention Tax Credit, etc. List in year received, not forgiven	
Total Revenue	\$ -	\$ -	\$ -	\$ -		
Total Expenses					Add in all expenses for 2020. Don't take anything off	
Net Profit	\$ -	\$ -	\$ -	\$ -		
<i>Calculation to Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA)</i>						
List below if included in your "Expenses" number in row 15						
Interest						
Taxes					This is federal, state, and local taxes, <b>get taken out.</b>	
Depreciation						
Amortization						
EBITDA	\$ -	\$ -	\$ -	\$ -		
Comparison vs. 2019			\$ -	\$ -	How much you are eligible to apply for for each year. You can decide if you'd like to apply for one or both years	

Optional (but suggested and encouraged) Support

Find these numbers:

Businesses: Schedule M-1

Sole Proprietors: Schedule C

Nonprofits: Part I, Part VIII, Part IX



## Required Uploads:

- Two forms of ID
- Income statement: 2019-2022
- Balance sheet: YTD 2022
- Taxes: 2019-2021
- If using 2018 as comparison, same information for 2018
- Optional: EBITDA calculation template
- UEI number or proof “pending” status

# Expenses Incurred

## Expenses Incurred



How was your company impacted by the pandemic?



Describe each expense and why it was necessary to keep your employees and/or your customers safe from the pandemic



Add any additional expenditures of your business or circumstances that you feel are necessary for us to understand your application

# Expenses Incurred

	Date Spent	Vendor	Price	Item(s) Purchased	Reason for the pandemic	Proof of Purchase (receipt, contract, invoice marked paid)		
Example	3/31/2021	Target	\$ 21.98	box of masks	Bought face masks for employees to do their jobs while adhering to COVID safety measures	Target receipt marked #1		
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
		Total	\$ -					

Required form

Make sure you’ve got proof for each of the expenses uploaded







## Required Uploads:

- Two forms of ID
- Income statement: 2019-2022
- Balance sheet: YTD 2022
- Taxes: 2019-2021
- EVERY receipt/ invoice/ contract for each expense applied for
- UEI number or proof “pending” status

# Increased Capital Project Cost

# Capital Project Cost Increase

-  How was your company impacted by the pandemic?
-  Explain your capital project and why it was necessary for the business
-  Explain the increases in capital project costs and the circumstances. Provide support to show that the 2 projects are an apples-to-apples comparison.
-  Add any additional expenditures of your business or circumstances that you feel is necessary for us to understand your application

# Capital Project Cost Increase

## Increased Capital Project Cost

Business Name:

Instructions

Fill in both initial quote and committed or spent project

If you have more than 20 items to add to each quote, add more rows.

Cells colored blue are calculated for you, you do not need to touch them

Make sure you have proof of each quote/expenditure and that you have uploaded a copy to the portal. Without proof, we will not be able to reimburse you.

Date on receipt/  
quote/ paid invoice

Vendor

Price

Item/ Service

Proof of Quote (receipt, quote, paid invoice)

Initial Quote

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

Date on receipt/  
quote/ paid invoice

Vendor

Price

Item/ Service

Proof of Quote (receipt, quote, paid invoice)

Committed or Spent Project

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

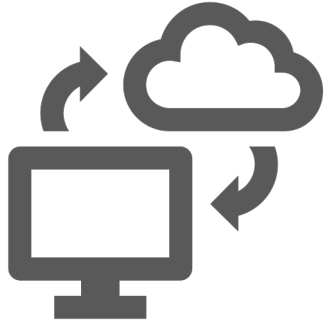
20

Total Committed/ Spent for Project \$ -

Required form

Make sure you've got proof for each of the expenses uploaded

# Capital Project Cost Increase



## Required Uploads:

- Two forms of ID
- Income statement: 2019-2022
- Balance sheet: YTD 2022
- Taxes: 2019-2021
- EVERY receipt/ invoice/ contract for both quote #1 and spent/ committed project
- UEI number or proof “pending” status



Give more information and proof – the more, the better!



We value transparency



Review before submitting- what you submit is what will be scored,  
no changes made after you press submit

*Works for ME* ✓

- Incomplete or unproven applications will not be processed
- You can apply again with a more complete application, but you'll lose your spot in line

## Key Takeaways

### 1. Get ready now!

- Get a UEI and gather materials

### 2. Determine your category and prep responses

- Look through example applications

### 3. Application portal opens Oct. 4 at 9am – first-come, first-served





For More Information  
& Questions

**Finance Authority of Maine**

800-228-3734

TTY 207-626-2717

[Thrive@FAMEmaine.com](mailto:Thrive@FAMEmaine.com)

[FAMEmaine.com/Thrive](https://FAMEmaine.com/Thrive)

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