

Nonprofit Innovation Fund Workshop

June 23, 2022



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Agenda for Today

- » Program overview & resources
- » Completing your application
- » Application review & timeline
- » Post award activities
- » Q & A

Nonprofit Innovation Infrastructure Fund

- » New program designed to assist eligible nonprofits with infrastructure projects
- » \$20 million available through this program
- » Program funding is through the American Rescue Plan. As such, certain federal requirements will apply to all projects.

Nonprofit Innovation Infrastructure Fund

- » Eligible projects are infrastructure projects. May include new construction OR renovation/ rehabilitation.
- » Eligible project costs include: construction costs (labor and materials), site acquisition, site development, building permit fees, and engineering and architectural fees.
- » Projects must increase services to lowans through either:
 - Increase in either number of lowans served
 - Increase in services (new services)

Nonprofit Innovation Infrastructure Fund

- » Eligible applicants are 501(c)3 organizations with operations in Iowa. The applicant should own and operate the project.

- » To be eligible to apply for funding, applicants must document annual gross receipts of less than \$25 million.
 - Annual gross receipts= all operating and non operating revenue before deductions for expenses

 - Documented through financial statements (2019 if available)

- » Applicants may only receive one award through this program.

Nonprofit Innovation Infrastructure Fund

» Applicants must:

- Demonstrate a need for financial assistance. Why are funds necessary to complete the project?
- Provide a minimum 10% match to the project. Must document at the time of application
- Provide a project timeline that demonstrates program funds will be obligated by December 31, 2024.

Nonprofit Innovation Infrastructure Fund

- » As a requirement of the American Rescue Plan, all program costs must be incurred by December 31, 2024.
- » Only costs incurred from the date of award to December 31, 2024 are eligible costs.
- » Funds not obligated by December 31, 2024 will be deobligated and returned to the State.
- » Costs incurred prior to a Nonprofit Innovation Infrastructure Fund award are not eligible costs.

Nonprofit Innovation Infrastructure Fund

- » The minimum award request under this program is \$500,000.
- » The maximum award is \$3 million.
- » Program funds will be released on a reimbursement basis. Recipients will submit documentation of costs incurred to IEDA before program funds are released.

Nonprofit Innovation Infrastructure Fund

RESOURCES

- » Program information can be found here: [Nonprofit Innovation Fund | Iowa Economic Development Authority \(iowaeda.com\)](http://iowaeda.com)
- » Please refer to the Frequently Asked Questions document under “Resources.” IEDA will update as new questions arise.
- » Slides/ recording of this webinar will be available on the website on or around

Application process

- » Nonprofit Innovation Infrastructure applications submitted through [IowaGrants](#)
- » You will need to register for an lowagrants.gov account to complete the application. Registration typically takes 1-2 days (*Register soon!*)
- » Registration instructions are on the lowagrants homepage
- » Application will be listed under “Grant Opportunities”

Application process

 [Log In](#)

Welcome to IowaGrants.gov

Iowa's Funding Opportunity Search and Grant Management System

FUNDING OPPORTUNITIES OFFERED BY IOWA STATE AGENCIES

[Grant Opportunities](#)

[Loan Opportunities](#)

[Bids/Purchases](#)

[Licenses/Permits](#)

You do not need to register for Search access.

ELECTRONIC GRANT MANAGEMENT SYSTEM

Iowa Grants.gov allows you to electronically apply for and manage grants received by the state of Iowa. Persons accessing the system for this purpose are required to register.

[Returning Users Sign In Here](#)

[New Users Register Here](#)

[\(Registration Instructions\)](#)

Application process

» Application has 4 main sections:

- Applicant/ general information
- Project information
- Budget- Uses/Sources
- Required attachments

Application process

» Applicants will need to provide:

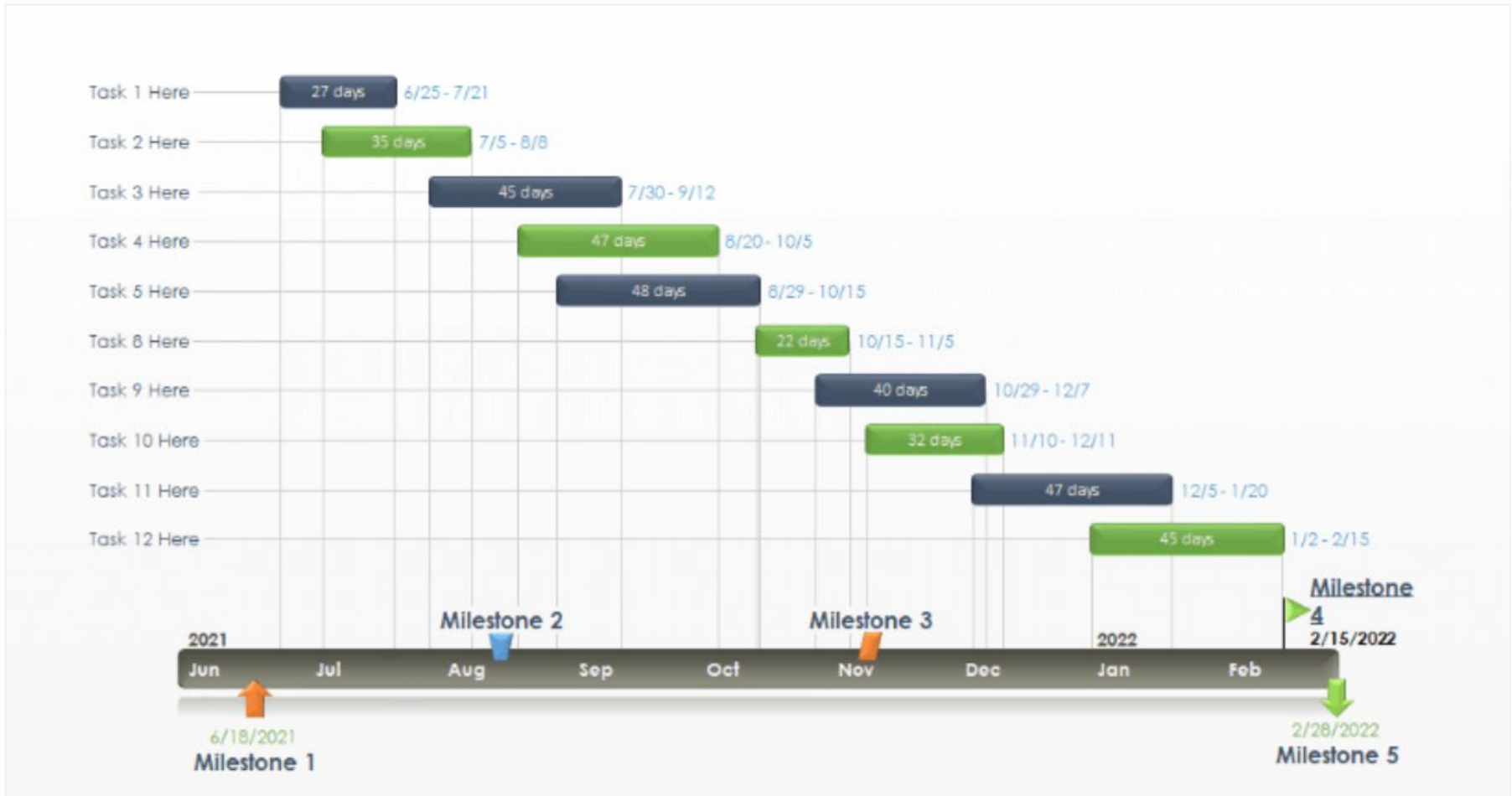
- Applicant information- Name & contact for nonprofit applying for funds.
- Project information- Address & project description. What is the nonprofit proposing to do?
- Need for funding- Why are program funds necessary to complete the project? What financial hardships did the nonprofit experience as a result of COVID 19?
- Project impact- How will the project result in an increase in services? What services will be increased?

Application process

» Applicants will need to provide:

- Project budget- What is the anticipated project cost? What funding sources will be used to finance the project? (other than program funds)
- Documentation of any other funding to be injected into the project
- Proof of 501(c)3 status- IRS letter
- Financial statements
- Project timeline- Gantt chart format preferred
(Google and show images to find templates you may use)

Application process



Application process

» When completing the budget, please remember:

- Indicate status of financial commitment.

Please note: “Committed” means financing is documented in writing through a commitment letter, executed agreement or through proof of equity available and unencumbered (i.e. letter from 3rd party bank and/or CPA). A term sheet is not considered a financing commitment.

- Only show “up front” funding in the sources. Need to see how you are paying the bills associated with the project.
 - Tax credits should only be included if there is a commitment for equity that will be injected into the project

Application process

- » Check all applications form as complete
- » When all complete, you can submit the application

must be marked as complete in order to submit.

Application Forms		Preview Submit
Form Name	Complete?	Last Edited
General Information	✓	03/20/2020
Cover Sheet-General Information		03/25/2020
Project Information	✓	03/24/2022
Budget	✓	03/24/2022
Required Attachments		
Offline Correspondence		

Application reminders

- » Please ensure applications are correct and complete before submitting.
- » Once submitted, applications may not be corrected.
- » IEDA may ask for clarification on submitted information; Please respond to requests in a timely manner.
- » Only criteria where documents have been submitted will have clarification requested. If no documentation or information is provided, the application will be scored as is.

Application reminders

- » Please make sure all contact information is correct! We will use information provided to communicate with applicants.
- » Best way to reach out with questions is via email: nonprofitfund@iowaeda.com

Application review timeline

- » The application will be available on lowagrants.gov at 9 AM on June 27, 2022.
- » IEDA staff review and score applications after submittal.
- » Review/ scoring sheet will be available on the IEDA website:
[Nonprofit Innovation Fund | Iowa Economic Development Authority \(iowaeda.com\)](http://www.iowaeda.com)
(Under “Resources”)

Application Scoring

» Applications will be reviewed for eligibility and scored on the following criteria:

1. Organizational capacity (1-20 points)
2. Readiness to proceed (1-20 points)
3. Project impact/ increase in services (1-20 points)
4. Financial readiness/ commitments (1-20 points)
5. Need for state assistance (1-20 points)

100 available points

Must receive a score of at least 75 to be recommended for funding.

Next steps

- » REVISED- The application deadline is July 15, 2022.
Applications submitted by this date will be reviewed and scored by IEDA
- » The timing of the application review will depend on the number of applications submitted. IEDA anticipates a large number of applications.

Next steps

- » Upon award, grantees will receive an award letter and contract from IEDA.
- » Please sign contract and return to IEDA as instructed.
- » A press release may be issued regarding awards made under this program.

2 CFR 200 Requirements

- » As the source of funding is through the American Rescue Plan, grantees will be required to follow certain federal requirements.
- » Grantees will be expected to follow federal Uniform Guidance in 2 CFR Part 200 ([eCFR :: 2 CFR Part 200 -- Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards](#)) and 31 CFR 35 ([eCFR :: 31 CFR Part 35 -- Pandemic Relief Programs](#))

2 CFR 200 Requirements

- » All federal non-entities that spend more than \$750,000 in federal funds during the entity's fiscal year must have a single or program specific audit conducted for that year, compliant with 2 CFR 200 Subpart F.
- » Grantees must maintain all records related to project cost, including supporting cost documentation, through December 2032 and make such records available to IEDA upon request
- » More information on federal requirements will be provided in post award documents (letter/contract)

Next steps

- » Awarded projects will be managed through lowagrants.gov.
- » Grantees will need to report data to IEDA regarding increased services as a result of the project.
- » Any project related documents, including requests for reimbursement, will be submitted through this account.
- » Application, award letter, contract and correspondence maintained in this system.

Thank you for your time!

Questions?

nonprofitfund@iowaeda.com