



For Immediate Release

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STILL BUDAFUL STIMULUS 2.0 LAUNCHES JUNE 3

BUDA, TX – June 3, 2020 – The City of Buda’s Small Business Task Force has launched *“Still Budaful Stimulus 2.0”*. City Council approved Stimulus 2.0 at its June 2 meeting. In April, the Buda City Council authorized the Still Budaful Stimulus Program to assist businesses negatively affected by the COVID-19 pandemic. Since then, the program has provided much-needed relief to over 70 businesses in Buda. With the lingering financial impacts of the pandemic on the business community, the Small Business Task Force decided to launch Still Budaful Stimulus 2.0.

The Buda Economic Development Corporation (Buda EDC) has added an additional \$250,000 in funds to provide relief to Buda businesses in need. Still Budaful Stimulus 2.0 is an expansion of the original program and will assist businesses who were not eligible in the first round of the stimulus plan. Online applications are being accepted at www.stillbudaful.org from June 3 through 5 p.m. on June 10. Please get your applications in during that time frame.

Eligibility and Consideration:

Businesses wishing to apply for the 2.0 grant must meet the following criteria:

- Must be a registered business with the Texas Secretary of State and be in good standing; and
- Must be located within the City Limits of Buda; and
- Must have fewer than 50 employees; and

- Show loss of revenue of 25% or greater during the crisis period versus last year, or if it is a new business, show a loss of revenue of 25% or greater versus the previous 6-month average of monthly revenue; and
- Be in compliance with all City of Buda ordinances; and
- Be in good standing and not indebted to the City of Buda; and
- Be willing to provide follow up documents as requested

To expand on the goal of assisting businesses who have been negatively affected by the COVID-19 pandemic, the Still Budaful 2.0 Stimulus Program removed the following requirements: 1) must be registered with the Texas Comptroller as a sales tax generating business and 2) must have a physical location.

All businesses who received grants in the first round are eligible for a second round of grants; however, the maximum amount any single business may be awarded for both rounds is a combined total of \$5,000. No business will receive more than this maximum amount for the Still Budaful Stimulus Grants.

Eligible Expenses

- Rent/Mortgage
- Employee support (salaries, insurance, paid leave, etc.)
- Utilities (electricity, phone/internet, etc.)
- Purchase of supplies to offer alternative business access (curbside pickup, delivery, shipping)
- Purchase of COVID-19 supplies for business/customer protection/cleaning
- Additional expenses as a result of increased cost from suppliers or alternate suppliers
- Other business needs as approved by the Small Business Task Force

“The EDC is proud to support Buda businesses with the Still Budaful Stimulus 2.0. Every business in our community is important and we are doing all we can to help as many businesses as possible,” said Jennifer Storm, Buda EDC Board of Directors President. “Reinvesting in Buda businesses creates opportunity for our community to weather the storm. The businesses that make up the fabric of Buda help create the community we love. Simply focusing on recruiting business to Buda is not enough; supporting them through the good times and bad is critically important.”

Under the first round of the stimulus program almost \$840,000 was poured back into the Buda community! This includes funding from the Buda Economic Development Corporation, the City of Buda’s General Fund, and Hotel Occupancy Tax Funds.

“We have been honored to facilitate this process,” said Lysa Gonzalez, City of Buda Tourism Director. “Buda’s businesses are the backbone of the community. The additional funding from the Buda EDC will ensure that we reach even more business owners in Buda and provide them with the help they need during this challenging time.”

About the Small Business Task Force:

The Task Force consists of: Buda City Council Member Evan Ture; City Manager of the City of Buda Kenneth Williams; Assistant City Manager for the City of Buda Lauren Middleton-Pratt; Finance Director for the City of Buda June Ellis; Director of Tourism for the City of Buda Lysa Gonzalez; Main Street Program

Manager for the City of Buda Maggie Gillespie; Buda EDC Board President Jennifer Storm; Buda EDC Executive Director Traci Anderson; Buda Area Chamber of Commerce Executive Director J.R. Gonzales; and City Attorney for the City of Buda George Hyde. Unlike the other members of the Task Force, Mr. Hyde reviews applications for legal compliance only.

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