

Project Title: *Example*

R-2110-16978 | Amount Requested:

Contact Information

Name of Organization	Foundation for a Healthy St. Petersburg
Location	Saint Petersburg ,FL
Project Contact	Carl Lavender
Senior Executive	Randall Russell
Does this project have or need a fiscal agent:	

Pinellas County Race Equity Working Capital Fund

Purpose:

The purpose of the Pinellas Racial Equity Working Capital Fund (Fund) is to provide reasonable and ready access to working capital - funds for routine expenses during times of low cash flow, or for more strategic investments in an organization's capacity to grow or improve its services - to nonprofits that could otherwise face significant, temporary (non-systemic) operational or financial difficulty. This is a vital, but limited backstop resource for systemically important nonprofit organizations working in Pinellas County, with minimal administrative or financial burden to the applicant/recipient. Please be mindful of this purpose when considering whether use of the Fund is suitable for your organization.

Brief Description:

The Foundation for a Healthy St. Petersburg (Foundation) works to end differences in health due to social or structural disadvantage. Use of the Fund is intended to advance this mission, making critical, time-sensitive funds available to community-based organizations whose work at the local level, especially among communities that are systemically marginalized and disproportionately affected by the historic and current effects of racism, is demonstrably impactful in achieving racial equity. The Fund expects that the need for working capital is due primarily to organizational dependence on or the use of highly restricted, cost-reimbursement basis funds and grants that do not cover general operations – without cash reserves (working capital) sufficient to sustain day-to-day operations or grow. The Fund may also provide bridge financing until a new, reasonably anticipated funding source becomes available or to manage unexpected loss or need.

The Fund cannot be used to fill budget gaps or for deficit financing. Use of the Fund is not intended to be permanent or to replace traditional revenue sources for basic operations, service delivery, expansion or innovation. The Foundation or its intermediary may provide technical assistance to develop and implement sustainability plans for Fund recipients, on request.

The loan amount is fully recoverable – 100% of the loan amount must be repaid as more fully described in the loan agreement. There are NO additional funds due prior to or upon repayment, such as fees, charges, or interest. If you are charged any amount other than the principal amount of the loan, please promptly notify the Foundation by calling 727-865-4650. Repayment terms and schedules are variable dependent on organizational circumstances.

Loan recipients must remain in compliance with the terms and conditions of any underlying (securitizing) grant and the Loan Agreement.

ELIGIBILITY (Please Affirm)

- Tax Exempt Public Charity under 501(c)(3) of the Internal Revenue Code
- Incorporated *and* Active for more than 1 Year

- Advance racial equity in Pinellas County
- 2020 Expenses must be \$15m or less in expenses (Please attach documentation)

I affirm that the above statements are true for my organization and/or my fiscal agent. Yes

Letter of Interest

Note: FHSP uses the word "project" throughout the application, but the Working Capital Loan Fund can also be used for more than project-centered needs. For the purposes of this application "project" will serve as a catch all. Please do not limit your imagination when considering how the funds can support your work. For instance, if your organization needs money for general operational needs, the WCLF may be able to support you as long as the repayment source is met. See the FAQ for additional examples of what the fund can, and can not be used for.

Project Short Title: Example
Need By Date / Start Date: 10/11/2021
Estimated End Date: 12/31/2021

Mission and Capacity:

Briefly describe the organization's mission (please go beyond organization's mission statement). Also, briefly describe organization's governance structure, financial oversight, and management capacity.

Mission and Capacity:

To be completed by the applicant...

Foundation Alignment:

The Foundation is most interested in achieving long-lasting, systemic change. Briefly describe how use of the funds aligns with the Foundation's mission to achieve racial equity and will achieve significant impact if approved. Include other community benefit that will result from funding.

Foundation Alignment:

To be completed by the applicant...

Type of Repayment:

Reimbursement-Basis Invoicing: Select this type if your organization receives revenue after the goods or services are provided. This includes cost reimbursement grants, or revenue where fees are billed to clients/customers. In these cases, a loan from the Pinellas Race Equity Working Capital Fund provides cash needed for the reimbursement or billing cycle, typically fulfilling two to four months of cash flow needs for the grant or initiative.

Bridge Financing: Select this type if your organization will receive funds from another source at a future date. This may include loans from other sources, general operating grants or proceeds from the sale of assets. In these cases, a loan from the Pinellas Race Equity Working Capital Fund bridges the gap until funding from the other source is received. These loans are generally short term.

Other Source of Repayment: Please describe below.

Type of Repayment: Other Source of Repayment

Other Source of Repayment: Please provide more description.

Amount Requested:

Please enter the loan amount. The amount and due date of loans are generally aligned with the timing and amount of the repayment source. Please consider the below when requesting the loan amount for your organization. Amounts larger than \$250,000 will require additional time for evaluation and approval. For cost reimbursement grants or invoicing, a loan from the Pinellas Race Equity Working Capital Fund provides cash needed for the reimbursement or billing cycle, typically fulfilling two to four months of cash flow needs for the grant or initiative.

- For example, an organization which has received a \$240,000 grant over two years may spend \$10,000 per month on average, and receives cash from the grant on a quarterly basis. This organization determines that it requires a \$40,000 working capital loan to initiate and scale services under its grant award.

For bridge financing, a loan from the Pinellas Race Equity Working Capital Fund provides cash to bridge the gap until alternate funding is received, such as a bank loan, a general operating grant, or the sale of assets.

- For example, a nonprofit is under contract to sell its owned property for \$500,000, and intends to use the proceeds to launch new services which are urgently needed by the community. The nonprofit requests a \$75,000 loan so that it may begin before the sale closes.

Amount Requested: \$0.00

Request Summary:

Please briefly describe the intended use of funds with an itemized list of the anticipated use. Who will this work serve or help in community? Is the project ready to launch, or is there pre-work that needs to be done? Please share an anticipated timeline if appropriate.

Request Summary:

To be completed by the applicant...

Organization Funding Need:

Provide the reason for and nature of the funding shortfall, exigency, or opportunity. Describe how and in what timeframe the organization will resolve the funding need upon repayment. What is your sustainability plan for these efforts?

Organization Funding Need:

To be completed by the applicant...

Full Application**Proposed Payout, Term and Repayment Schedule:**

Describe the payout amount, loan period, and repayment schedule you are requesting. The payout may be in a lump sum or could include periodic disbursements. Repayment typically does not begin immediately, and coincides with the timing of the repayment source. The final payout, term, and repayment schedule will be determined by the lender with consideration of borrower needs.

Proposed Payout, Term and Repayment Schedule:

To be completed by the applicant...

Source of Repayment:

Describe source(s) of repayment of the loan. This could include grant receivables or other clearly demonstrated source of repayments. If you have any alternative plans or if the primary repayment source fails, note them here. In the attachments, provide relevant documentation.

Source of Repayment:

To be completed by the applicant...

Collateral (if any):

Describe any collateral related to the loan. This could include accounts receivable, cash reserves, other assets.

Collateral:

To be completed by the applicant...

Impact

Areas of Focus/Social Determinants of Health Framework

Instructions: *Please select the social determinants of health that most closely aligns the work of your proposed project.*

Is this health equity through the social determinant lens?

Note: If funded, you will be asked to report on the progress for the fields below, quarterly, until the project is complete. The Foundation may also request an exit interview with you upon completion of the project.

Project Goal Instructions:

What is the overall goal of the project? What does a successful project look like?

Project Goal:

To be completed by the applicant...

Project Outcomes Measures:

How does your organization intend to measure its impact? Specify the outcome measures below that will indicate impact. You will be asked to report on these measures throughout the project.

Please add as many outcomes as appropriate for your project (max limit of five).

Outcome 1:

To be completed by the applicant...

Do you need to add another outcome?

What sectors are involved?

Will your project directly serve individuals? Yes

Population Information

Please identify the segment of the population that best represents the demographics your project will benefit. Please select all that apply by clicking on the correct fields and moving it from the box on the left to the box on the right.

Number of Individuals Impacted:

Age:

Gender:

Race/Ethnicity:

Uploaded Attachments and Other Documents

REQUIRED DOCUMENTS (Submit with LOI)

Executed Grant Agreement or Commitment (If Applicable)

SUBMISSION

By submitting application, applicant certifies that the information included is true and correct, or a good faith estimate, and that organization does not discriminate based on race, sexual orientation, gender, age, marital status, national origin, or physical ability.

REQUIRED DOCUMENTS (Submit with Full Application)

- Most Recent Form 990 & Audited or Accountant-Reviewed Financial Statement
- Year-to-Date Balance Sheet & Profit & Loss Statement
- Current Budget & Prior Year Budget-to-Actual
- Executed Grant Agreement or Commitment (If Applicable)
- Prior 3-Months Bank Statements

Additional financial and other information (such as a Business Debt Schedule) may be requested/required at the discretion of the Foundation or its intermediary.

SUBMISSION

By submitting application, applicant certifies that the information included is true and correct, or a good faith estimate, and that organization does not discriminate based on race, sexual orientation, gender, age, marital status, national origin, or physical ability.

Cash Flow Projection Document:

Please complete the Cash Flow Projection related to your organization. You can find the document [here](#).

Upload in the red section below before submitting your full application.

Project Worksheet

DOCUMENTS