Resiliency Grant Info Session: FINANCE

Welcome!

Today’s topics:
• Bridge loans overview
• Meet a financial institution
• Please note: WSDA is not making recommendations or referrals regarding your organization’s financing.

Please put questions in the chat. If we can’t cover it today, it will be in our FAQ.

Resources:
• Grant homepage agr.wa.gov/grants – including FAQ (frequently asked questions)
• Contact for individual questions + translation foodassistancegrants@agr.wa.gov

Application-Focused Info Sessions

View past info session recordings on the grants page. Recordings available by email request.
Resiliency Grant Info Session: REIMBURSEMENT

Regular Process:
1. Submit invoices to WSDA FA via email with full backup by 20th of following month.
2. Receive reimbursement within 30 days (via check or direct deposit, SWV #).

Highlights:
• Reimbursement is required as funding model for federal and state funds at this time.
• One invoice submission allowed per month, twice with approval.
• With notice, FA can try to “expedite” processing with Fiscal Department.
• Obviously, not all organizations are able to afford to “float” funds, and this funding model disadvantages smaller, newer organizations, and often organizations led by Black, Indigenous, and other people of color.

... So, what can we do???
Resiliency Grant Info Session: FINANCING

Bridge Loans:

- **Short-term funding**
  to support organizations until grant funding arrives.
  
  - **Small loan**
    to plug financial holes while waiting for grant awards.

*Article:* [elevatehealth.org/community-resources/what-are-bridge-loans](elevatehealth.org/community-resources/what-are-bridge-loans)

**Highlights:**

- Bridge loans have varying interest rates.
- Competitive rate required (must submit up to three rate quotes for approval).
- Interest *for capital asset expenses (only)* can be applied to Resiliency Grant.
Meet the Financers

Please note: WSDA is not making recommendations or referrals regarding your organization’s financing.
Thank you!

Today’s topics:
• Reimbursement-style funding
• Bridge loans overview
• Allowable expenses
• Meet a financial institution
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