



## Economic Development & Workforce Council Newsletter

2025| March

**Dear Investors and Community Stakeholders,**

With spring just around the corner and summer quickly approaching, now is the perfect time to take advantage of EDWC's educational offerings and business networking events. While our educational programs and one-on-one caseworking support are available year-round, dedicating time to growth and development during the slower season will pay dividends in the months ahead.

Last year, during the Chamber's administration of the Construction Relief Grant, we saw firsthand how many local businesses could benefit from targeted marketing education. In response, the Chamber and EDWC hosted the first of two marketing strategy workshops in February, with more than 20 attendees eager to build and execute their strategies. The second session will take place in March, ensuring continued support for businesses looking to strengthen their marketing efforts. Additionally, we partnered with Larimer County to provide a business resource session, making regional resources more accessible and localized for our community.

Looking ahead, we are thrilled to introduce a **Critical and Strategic Thinking Workshop** next month—an essential opportunity for business leaders and entrepreneurs to sharpen their decision-making skills. Be sure to set aside time for this valuable session, and stay tuned for the official date and details.

On a broader scale, I'm excited to share that EDWC has completed a **United States Department of Agriculture Rural Business Development Grant application** to support economic development programming and activities. This grant application is a testament to the power of community investment. Thanks to our investors, we have the opportunity to leverage investor dollars with grant funding and accelerate the impact of our programs. We appreciate your ongoing support and look forward to sharing updates as the grant process moves forward.

Thank you for your investment in our business community. Wishing you all success as we **spring forward** into a new season filled with growth and opportunity!

**Best regards,**  
Christina Kraft  
EDWC Chair

# Our Top Story: Financial Strategies for a Stronger Business in the Off-Season



As the slower months settle in, now is a great time for Estes Park business owners to step back and evaluate their financial health. A well-planned financial strategy can help you stretch your cash reserves, reduce unnecessary expenses, and prepare for a successful peak season. Here are five key financial activities to focus on this off-season:

## **1. Review Your Profit and Loss Statement**

Take a deep dive into your profit and loss (P&L) statement from the past year. Identify trends in revenue and expenses, comparing them to previous years. You know the influx of people during the summer tourist season, however there may be notable shifts.

- Which months were the most and least profitable? Any changes over the last few years?
- Were there unexpected costs that could be avoided next year?
- Are there areas where you consistently overspend?
- This analysis will help you set realistic revenue goals and control costs moving forward.

## **2. Manage and Spread Out Your Cash Reserves**

Your summer profits need to last through the off-season as you are well aware, so it's essential to allocate funds strategically:

- Calculate your fixed expenses (rent, utilities, insurance) and ensure you have enough set aside.
- If possible, move some savings into a high-yield business savings account to earn interest.
- Consider negotiating extended payment terms with suppliers to spread out cash outflows.
- If needed, explore off-season revenue opportunities—such as online sales, subscription services, or hosting special events—to maintain some cash flow.
- Consider additional funding options such as a loan or micro loan to get you through this time.

## **3. Cut Unnecessary Expenses**

Now is the time to assess and improve your budget. Review your recurring expenses and ask:

- Are you paying for software or services you no longer need?
- Can you reduce utility costs by implementing energy-saving practices?
- Are there more cost-effective suppliers or bulk purchase opportunities?
- Even small savings add up and can give you more flexibility when business picks up again.

## **4. Reevaluate Pricing and Profit Margins**

Many businesses hesitate to adjust pricing, but inflation and supplier costs change over time. Analyze your pricing structure:

- Are your profit margins sustainable for the long term?
- How does your pricing compare to competitors?

- Would bundling products or services create more value for customers?
- Make adjustments now so you're ready to launch a more profitable pricing strategy when the season starts.

## 5. Plan for Next Year's Financial Health

Use this time to create a financial roadmap for the next peak season:

- Set aside funds for marketing efforts leading into the busy months. Consider sharing this cost with other business owners, a group marketing effort.
- Consider investing in training, equipment, or renovations while business is slower.
- Review operations and consider more efficient ways of conducting business.
- Review tax-saving strategies with an accountant before year-end.

Taking control of your financial strategy now will ease stress in the slower months and position your business for a stronger, more profitable season ahead. By using this downtime wisely, you can enter the next busy season with confidence and stability

*Special thanks to Hope Hartman of Lairmer SBDC for this guest article*

## Larimer County & Northern Colorado Latest



**Register Today for Spring Nonprofit Leadership Academy**  
**Classes offered by Continuing Education at Aims Community**

This program is for professionals who want to take on a role in the nonprofit sector or for those who are already in the nonprofit sector looking to develop their skills. Classes can be taken as a certificate or taken a la carte. Students who would like to take the full certificate will receive a discount of 10%. Contact [continuingeducation@aims.edu](mailto:continuingeducation@aims.edu) for more information.

Check out our spring schedule below and register today!

### Essentials Certificate

Beyond the Bake Sale: Diversified and Sustainable Fundraising



### Contractor Academy Course at Front Range Community College

From sharpening Excel skills and mastering blueprint reading to optimizing every aspect of your contracting business, our Contractor Academy offers practical, hands-on classes designed exclusively for contractors. With expert instructors and focused sessions, you'll gain the tools to enhance your projects, improve efficiency, and grow your business. Classes are offered online and in person, in both English and Spanish, to meet your needs.

Upcoming Classes in English:

#### **Excel for Contractors Level 1**

February 12th, 3-7pm on Zoom - \$75/person

#### **Excel for Contractors Level 2**

February 13th, 3-7pm on Zoom - \$75/person

#### **Business Planning and Formation**

March 4th and 6th, 3-7pm on Zoom - \$150/person

## Techniques

March 26 - April 16 | Hybrid with meetings on April 2 and April 16 | 5:30 - 7:30 p.m. | Aims Loveland Campus

## Leadership Certificate

Strategic Planning for Nonprofit Leaders  
Th | Feb 6 - March 6 | 6 - 7:30 p.m. | Remote

Nonprofit Human Resources: Building High-Impact Teams  
Tu | March 25 - May 13 | 11:30 a.m. - 1:30 p.m. | Remote

Marketing and Communication Plan  
March 31 - May 6 | Online Only

## Board Training

Developing a Successful Board  
S | Feb 15 and March 1 | 9 a.m. - 1 p.m. | Aims Loveland Campus

## Other Offerings

Grant Readiness and Grant Writing Intensive  
Tu | March 25 - May 6 | 5:30 - 7:30 p.m. | Remote

[Learn More & Register for Remote & In-Person Courses](#)



## Join NoCo Works' Community of Practice: Communication & Team Building

The Northern Colorado Regional Economic Development Initiative ("NoCo REDI") recognizes that economic benefits in one community benefit all due to the interconnected nature of the regional economy.

Working together allows for greater impact in the region – "We are one economy". The objective of this collaboration is to increase

## Optimization of Your Contracting Business

April 15th and 17th, 3-7pm on Zoom - \$150/person

**HR and Managing Your Contracting Team** May 6th and 8th, 3-7pm on Zoom - \$150/person  
**HR: Navigating Legal Issues** June 3rd and 5th, 3-7pm on Zoom - \$150/person

Próximas Clases en Español:

**Introducción a la lectura de planos para contratistas** Marzo 11, 3-7pm en Zoom - \$75/persona  
**Lectura de planos intermedia para contratistas** Marzo 13, 3-7pm en Zoom - \$75/persona

[Register Here \(English\)](#)

[¡Regístrate Aquí! \(Espanol\)](#)



## Colorado Commercial Property Assessed Clean Energy (C-PACE) Program

Larimer County participates in the **C-PACE program**. Colorado C-PACE is a financing tool that allows commercial and multifamily property owners to finance qualifying energy efficiency, water conservation, and other clean energy improvements

the region's economic resilience and improve the business ecosystem.

[Read the Annual Report Here](#)

on existing and newly constructed properties, with repayment of the financing through a voluntary assessment on their property tax bill.

[Learn More](#)

## Colorado State Updates

**Governor's Award for Excellence in Exporting**

**Now Accepting Nominations**

**ELIGIBILITY REQUIREMENTS:**

- Be registered with the Colorado Secretary of State and in Good Standing
- Have headquarters in Colorado or have at least 50% of your employees based in Colorado
- Have exported products or services outside of Colorado domestically and/or internationally for two years or more
- Have at least two years of sales experience in the United States
- Have a commercialized product or service to export

For more information, reach out to [sophia.gonzalez-mayagoitia@state.co.us](mailto:sophia.gonzalez-mayagoitia@state.co.us) or visit [redit.colorado.gov](http://redit.colorado.gov)

[Apply Here](#)

### 2025 Governor's Award for Excellence in Exporting

The Governor's Award for Excellence in Exporting honors Colorado-based companies that have exported products or services for at least two years. Winners are formally recognized each May at **World Trade Day**, the region's premier annual international trade event.

Companies can nominate themselves or other Colorado companies that they find deserving. The application is open and will close March 17, 2025

[Learn More & Apply](#)



## OEDIT: Colorado Business Support Programs

### **The Advanced Industry Investment Tax Credit (AITC)**

Applications are open and accepted on a rolling basis.

Investors making qualified investments in Colorado advanced industry small businesses may be eligible for 25% or 35% of their investment in Colorado state income tax credit. The program has \$4 million in tax credits to disburse throughout 2024.

### **Employee Ownership Tax Credit Open and Accepted on a Rolling Basis**

Applications are open and accepted on a rolling basis. The Employee Ownership Tax Credit is available to current Colorado-headquartered businesses and their employees to provide an incentive to establish employee stock ownership plans, worker-owned cooperatives, and employee ownership trusts. The tax credit covers up to 50% of a qualified business' conversion costs for use on their state income taxes. To participate in the program, the applying business must be existing in Colorado for at least one year prior to starting their employee-ownership conversion and applying for the tax credit. The program and funding are available for the next 5 years, closing on January 1, 2027.

### **Innovate Onwards / CLIMBER Loan Fund**

The **Innovate Onwards Fund** provides flexible working capital up to \$500,000 to existing and new businesses across rural Colorado to build back our rural economies. The Innovate Onwards Fund is supported by ZOMA Foundation and the CLIMBER Fund. The Innovate Onwards Fund is designed to support our rural businesses as they enter the recovery and rebuild stage of the pandemic. Each business has been affected differently by COVID, and the wealth of needs that exist to rebuild, recover and grow are broad. Some businesses have been left with little working capital to purchase inventory, invest in health and safety upgrades, or shift their business models in this new environment. Others have found new demands for their services and have outgrown their capacity.

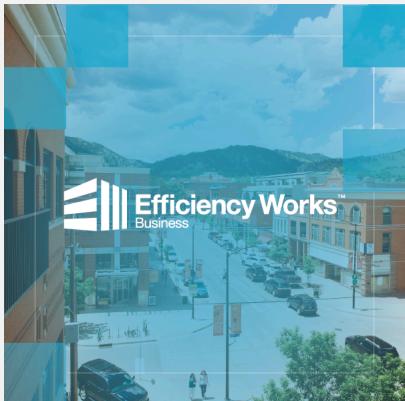
### **Colorado Revolving Loan Fund**

Applications are open and accepted on a rolling basis. This fund provides loans that help small to medium-sized Colorado businesses negatively impacted by the COVID-19 pandemic. These loans range from \$5,000 to \$750,000. The loans are intended to provide startup and working capital that will help create and retain jobs across Colorado.

### **Cash Collateral Support Program**

The Cash Collateral Support program helps small and medium-sized businesses in Colorado access loans that they would otherwise not get because they do not have enough collateral. This credit enhancement uses small amounts of public resources to encourage private lenders to loan money to businesses. The program provides a cash deposit as collateral for a business loan or credit facility when the business cannot meet the lender's collateral requirements. Lenders can apply for up to 25% of the loan amount or \$250,000, whichever is less, in collateral to support business loan applications. The maximum loan size for this loan is \$10 million.

[Learn More](#)



## Advising and assessments for commercial properties

Efficiency Works Business can identify potential energy efficiency opportunities and rebates so you or your tenants can save money on utility bills. Our energy advisors are available to complete facility assessments, review project bids, plan future projects and install qualifying efficiency items.

This free, no obligation advising and assessment service is available to commercial utility customers of Estes Park Power and Communications, Fort Collins Utilities, Longmont Power & Communications or Loveland Water and Power.

## EDWC Council Members

**Christina Kraft**, Bank of Colorado, Market President Estes Park, EDWC Chair

**Diane Muno**, White Orchid, Owner, EDWC Secretary

**Bill Brown**, Estes Park Town Trustee

**Jason Damweber**, Estes Park, Deputy Town Administrator

**Adam Crowe**, Larimer County, Economic Development Manager

**Rebecca D. Gelsinger**, Visit Estes Park, Director of Operations

**Ingrid Bush, The Barrel, Owner**



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