

MODULE 1: GET YOUR RAINWISE BUSINESS READY

Contractor Skill-Building Series – Launch Your RainWise Business

RainWise
Seattle Public Utilities
King County Wastewater Treatment Division



WELCOME



This series is designed for people who want to start their own **RainWise** business but need help getting started.



RainWise seeks to increase the numbers of installations in Seattle within combined sewer basins.



Content is adapted from the **RainWise** Academy, a 12-week course hosted by RainWise program staff and South Seattle College in 2020.



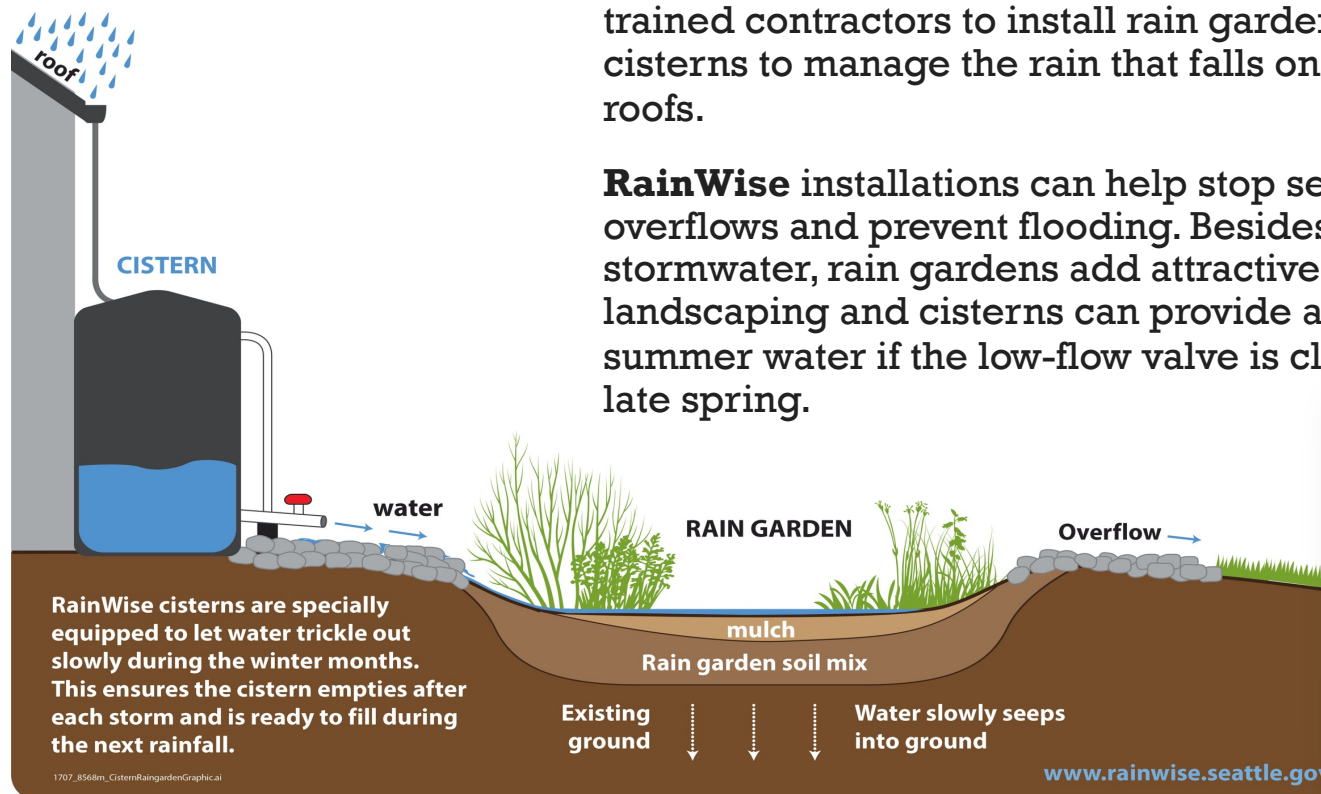
Additional resources available at 700milliongallons.org/rainwise/contractor-resources.



Contact **RainWise** with your questions at rainwise@seattle.gov



WELCOME



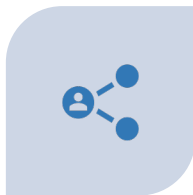
RainWise rebates provide funding for private property owners to hire **RainWise**-trained contractors to install rain gardens and/or cisterns to manage the rain that falls on their roofs.

RainWise installations can help stop sewer overflows and prevent flooding. Besides managing stormwater, rain gardens add attractive landscaping and cisterns can provide a source of summer water if the low-flow valve is closed in the late spring.



Jo Sullivan
King County WTD

RAINWISE CONTRACTOR BENEFITS



Meet potential customers at our in-person & online events



Business listing on the **RainWise** Find-a-Contractor page



Additional skill-building, networking & information-sharing opportunities



Promotion on **RainWise** social media outlets

- **Complete RainWise Contractor Orientation**
- **Be a licensed and bonded contractor in the State of Washington.**
- **Submit your Seattle business license and WA Contractor's License to rainwise@seattle.gov**
700milliongallons.org/rainwise/find-a-contractor



DISCLAIMER

RainWise Contractors are independent businesses.



Do your research and consult financial experts.



Research and understand how you will pay yourself, your reporting responsibilities, and tax liabilities.



Take time to evaluate pros and cons of becoming self-employed.



Evaluate now and decide on changes needed to reach your goals.



RainWise



Seattle
Public
Utilities



King County

GET YOUR RAINWISE BUSINESS READY

This module will cover:

- Setting overarching business goals **AND** your goals for adding **RainWise** to your business
- Money and your priorities, personal finances vs. business finances
- Steps to becoming a **RainWise** Contractor



RainWise



YOUR BUSINESS AS A RAINWISE CONTRACTOR

What are your business goals?

- What steps can you take now to reach these goals?
- How much money do you need to make (pay yourself) to meet your current expenses?
- Are there other factors beyond income that are important to your quality of life?
- How does your relationship with money impact your potential self-employment?
- Look at your current budget: Your savings are your future. How much income do you need to survive? To thrive? Is investing in your business (your time, your money) going to move you further along the survive or thrive continuum?



YOUR BUSINESS AS A RAINWISE CONTRACTOR

What services will you offer customers?

- Focus on **RainWise** rebate projects only
- Provide a variety of services for residential projects and include **RainWise** as an option. Often larger residential projects are interested in additional landscape design and construction projects. Additional specialty services such as hardscaping, edible gardens, tree care, maintenance, and more are often desired.

Who will do the work?

- Employ a crew or subcontract labor to do some or all the physical work or do all the work yourself (solo business)? Also, you may hire accounting, tax, or other help.



FINANCES: PERSONAL AND BUSINESS

Let's talk about money...

Budget: a forecast of the revenues (income) and expenses you expect to have for a specific period (year). Often managed monthly.

Financial Statements are the actual revenues (profits) and expenses (losses) for the same period. They include assets and liabilities. A **Balance Sheet** shows your current assets and liabilities. Your **Net Worth = Total Assets – Total Liabilities**

A project ESTIMATE is a budget forecast of a specific project

Financial Statements, both personal and for your business, are used when applying for credit.



RAINWISE FINANCIAL TOOLS

Vendor Payment Option

Some contractors prefer to front the cost of a RainWise project as the rebate paperwork and reimbursement may be quicker this way.

The Vendor Payment Option helps shift the payment and rebate to the contractor.

A small business loan through Craft3, craft3.org, or another institution may be helpful with this option.

700milliongallons.org/rainwise/contractor-resources



RAINWISE FINANCIAL TOOLS

RainWise Access Grant

The problem: Even small out-of-pocket costs can be a barrier to low-income homeowners.

The solution: The RainWise Access Grant provides an additional \$1,000 to bridge the gap between the rebate amount and actual project costs.

www.12000raingardens.org/rainwise-access-grant/

Funding provided by King County WaterWorks

Grant Program and Duwamish Source Control funds



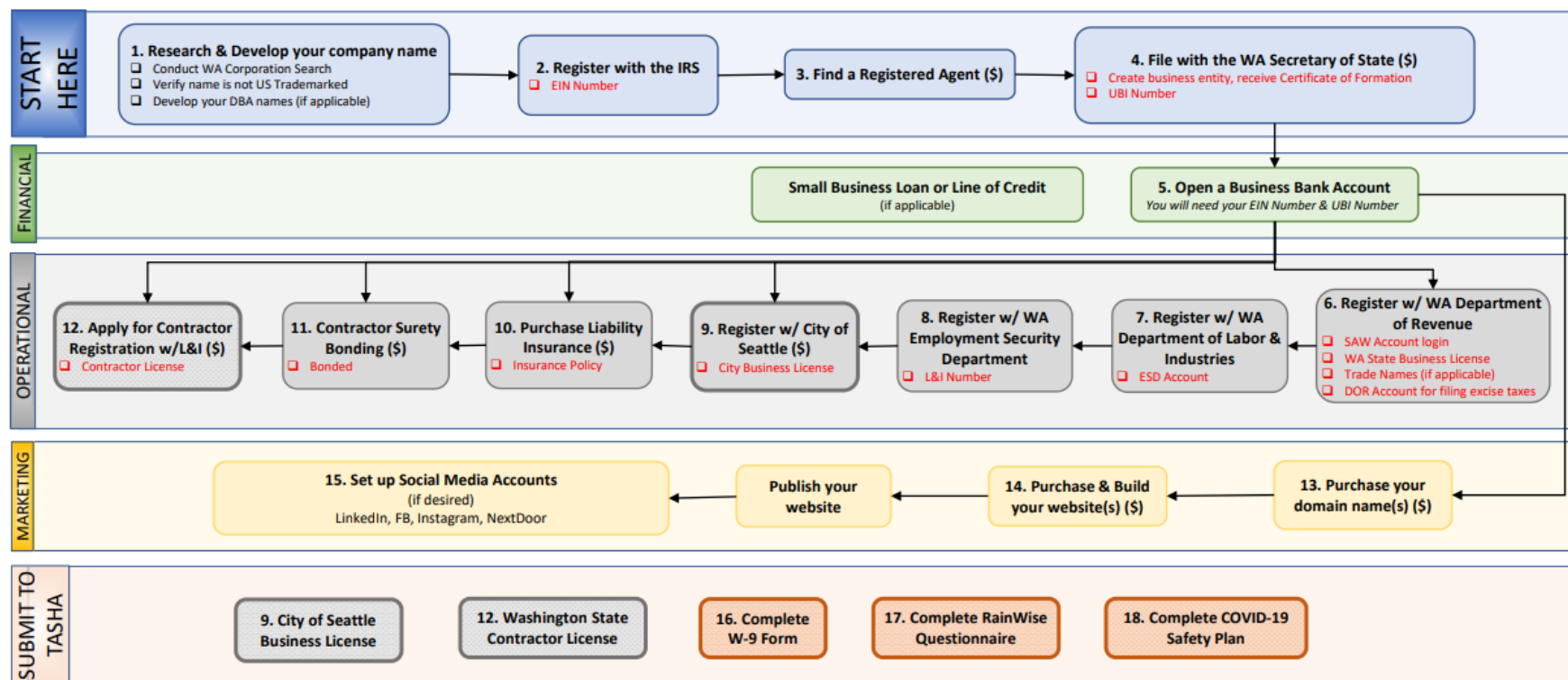


How to Start Your RainWise Business

This document has been compiled as a step-by-step guide to help you form your successful RainWise business. Follow the steps from Left to Right in the flowchart below. (\$) signs indicate areas where money will be required.

Links on the back of this flowchart will direct you to the webpages where you can complete each step.

To become a RainWise Contractor, all documents in the last column will need to be submitted to Tasha Basset at tasha.bassett@seattle.gov.



<https://www.700milliongallons.org/rainwise/contractor-resources/>

https://700milliongallons.org/wp-content/uploads/2022/01/How-to-Start-your-Rainwise-Biz_final.pdf

BECOMING A RAINWISE CONTRACTOR

Steps to becoming a RainWise Contractor:



- Registering and licensing your business with local, state and federal entities
- Financial
- Operational
- Marketing
- Submit paperwork to the **RainWise** program



BECOMING A RAINWISE CONTRACTOR

Paperwork needed to become a RainWise Contractor:



- City of Seattle Business License (renewed every year)
- WA State Contractors License, Liability Insurance and Surety Bonding
- Complete IRS W-9 form
- Complete RainWise Questionnaire
- Complete any program requirements, such as the Covid-19 Safety Plan
- Send your completed Seattle Business license and WA Contractor's license to RainWise:
rainwise@seattle.gov



GET YOUR RAINWISE BUSINESS READY

Recap:

- Setting overarching business goals AND your goals for adding **RainWise** to your business
- Money and your priorities, personal finances vs. business finances
- Steps to becoming a **RainWise Contractor**
- Additional training modules available



HOMework & RESOURCES

To access your homework and resources, go to:

700milliongallons.org/rainwise/contractor-resources/contractor-skill-building

- This is the RainWise Skill-Building landing page, which is a subpage on the RainWise **Contractor Resources** webpage.
- Homework includes setting your goals, using budget and financial statements, and taking a small business assessment. Resources on starting, maintaining and succeeding as a business are included.
- Additional questions? Email rainwise@seattle.gov and put “New Contractor Question” in the subject line.



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Questions?

