

PCED DISASTER RELIEF FUNDING PROGRAM

An 18 Month Bridging Loan Program to Assist Phillips County Businesses to Cover Overhead Costs During a Time of Crisis

1) Applicant(s) Name(s): _____

2) Applicant(s) Title(s): _____

3) Business Name: _____

4) Business Entity Type: _____

5) EIN Number: _____

6) Business Address: _____
(Street)

_____ (City) _____ (State) _____ (Zip Code)

7) Phone Number: _____

8) Email Address: _____

9) Please define the disaster that the business is experiencing (*Natural disaster, health related, flood etc.*):

10) Please provide a brief description of how the disaster has impacted your business:

11) Please describe the steps that are being taken to help mitigate any loss?

12) Describe how the use of these funds could enhance the ability for this business to survive:

13) Describe the working capital that these funds will be used for (*commercial loan, lease, utilities, payroll, accounts payable etc.*):

14) Number of current employees: Full Time: _____ Part Time: _____

15) Does the business have plans for layoffs?

I, hereby make application to Phillips County Economic Development, for a Disaster Relief loan in the amount of \$ _____ to be used to provide relief from overhead costs payable by my business _____, in the city of _____, Kansas.

I understand that the terms of the loan, if approved, are as follows:

1. Maximum amount of the loan is \$5,000 and the principal must be repaid in full, 18 months from the date of loan closing.
2. Loan repayments are not required during the six (6) months following the date of loan closing. Loans are made on a first come-first serve basis from the loan fund which is set aside for this program by the Phillips County Economic Development Board.
3. This loan carries zero percent (0%) interest for the term of the loan.
4. This program is only available for businesses located in Phillips County, Kansas.
5. Loan funds may only be used to provide relief for overhead costs resulting from a time of crisis. They may not be used to purchase real estate, land or business equipment, fund property renovation or improvements, refinance existing debt, or pay for any costs that are not associated with the regular and ongoing operations of the business.
6. Businesses may only submit one (1) application for this program. If an application is not approved by PCED, an appeal can be made for reevaluation by the Board of Directors.
7. Distribution of the loan funds shall be made upon approval of the loan application. Check for payment thereof shall be made payable by the County to the owner or the vendor.
8. The applicant must be in good standing and current with any other loans and property taxes on the business.
9. If approved for a loan, the applicant agrees to sign and return to Phillips County Economic Development the attached Promissory Note.
10. All applications must be submitted with a complete copy of financial statements for the past 12 months.

Dated this _____ day of _____, 20_____.

Applicant (Print Name)

Applicant (Signature)

For Office Use Only:

Application received and filed in PCED Office on this _____ day of _____, _____.

Caleb Breon, PCED Director

Application submitted to the PCED Board of Directors on this _____ day of _____,
_____.

Action by the Board of Directors:

Approved Disapproved on this _____ day of _____, _____.

PCED Chairman (Print Name)

PCED Chairman (Signature)