



## San Joaquin County Revolving Loan Fund

To provide much needed financial resources to San Joaquin County's small businesses affected by the COVID-19 pandemic the San Joaquin County Board of Supervisors authorized the creation of a new loan program within its Revolving Loan Fund ("RLF") program entitled the Emergency Business Support Fund ("EBSF"). This low-interest, streamlined loan program features fully-deferred payment options and is designed specifically for small businesses determined to be "non-essential" and forced to curtail or shutter operations. EBSF loans are intended to provide working capital resources that will assist in maintaining the viability of impacted businesses during the stay-at-home orders imposed by federal, state, and local officials. On April 7, 2020, the Board of Supervisors capitalized the EBSF with \$600,000, and delegated approval authority to the San Joaquin County Employment & Economic Development Department ("EEDD") which administers the County's Revolving Loan Fund ("RLF") program. All eligible, qualified San Joaquin County small businesses are urged to apply if they have been affected by COVID-19. Applications will be processed on a first-come, first-serve basis and because funding is limited, the EBSF program may be terminated without notice.

The RLF offers a Business Incubator Loan ("BIL") program for businesses who have been in operation less than two years.

### **General Program Guidelines & Eligibility:**

#### **Eligible Applicants**

- For-profit corporation, limited liability company, partnership, proprietorship, or other legal business entity located in San Joaquin County and in good standing with a workforce of 100 persons or less
- Must have two continuous years of operations prior to February 15, 2020

#### **Loan Amounts, Matching Investment, Job Requirements**

- Maximum loan amount is \$75,000, or four (4) months of Applicant's demonstrated operating expenses, whichever is less
- Monthly disbursement option
- No matching requirement
- Best efforts to retain workforce, if financially feasible; deferrals authorized

#### **Interest Rate, Term, Fee Waiver**

- Wall Street Journal Prime Rate
- Maximum Five-Year Term
  - Six-month deferral of first payment
  - Fully-amortizing payments commencing at expiration of deferral period
- No pre-payment penalty
- Loan Application Fee waived

#### **Collateral**

- Blanket lien on all business assets (UCC-1) in highest position possible
- Personal guaranty by any owner with greater than 20% interest in eligible applicant

#### **How to Apply**

Completed applications for EBSF loans should be submitted to [RLF@sjcworknet.org](mailto:RLF@sjcworknet.org).

**Applications will be evaluated in the order in which they are received.**

# San Joaquin County Revolving Loan Fund EMERGENCY BUSINESS SUPPORT FUND ("EBSF") Loan Program

All questions on this application must be answered. Any missing information may result in a delay in processing.

## Applicant Information:


## Business Details:

<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership	<input type="checkbox"/> S-Corp
<input type="checkbox"/> C-Corp	<input type="checkbox"/> LLC	<input type="checkbox"/> Non-profit	<input type="checkbox"/> Other

Date Business Established  State of Incorporation  NAICS Code

2019 Revenue (format in \$)  Number of F/T Employees  Number of P/T Employees

**MWVBE:**  Minority-Owned  Woman-Owned  Veteran-Owned  None

## Management/Ownership

Name and Title	Tax ID	% Ownership	Address

**Have you received any RLF funding previously?**  Yes  No

If yes, describe below:

Date	Type	Agency	Purpose

**Does the Applicant maintain more than one business location?**  Yes  No

If yes, please provide the address of any additional business locations, as well as the number of employees at each location.

	Number of F/T Employees	<input style="width: 50px;" type="text"/>	Number of P/T Employees	<input style="width: 50px;" type="text"/>
	Number of F/T Employees	<input style="width: 50px;" type="text"/>	Number of P/T Employees	<input style="width: 50px;" type="text"/>
	Number of F/T Employees	<input style="width: 50px;" type="text"/>	Number of P/T Employees	<input style="width: 50px;" type="text"/>

\* Data is used for internal purposes only

## EMERGENCY BUSINESS SUPPORT FUND

### Funding Request:

1. Total funding requested (may not exceed \$75,000)

Bill Type	Creditor	Amount Due	Date Due

2. Time period covered by funding requests

### Please attach the following documents to the Application

*Missing documents will result in a delay of processing.*

- Copy of billing statements or invoices for unavoidable expenses to support amount of funding request.
- Proof of payment over the past 12 months for expenses for which funding is requested. This may be in the form of an account statement or letter from the relevant vendor/creditor.
- Financial statements or tax return for most recent year completed. Current Balance Sheet must be included.
- Copy of business license, fictitious name statement, or other proof of authorized operations.
- Proof of continuous operations for twenty-four (24) consecutive months in San Joaquin County.
- For payroll requests Applicant shall provide proof of employment prior to February 15, 2020, and staff retention payments.

## EMERGENCY BUSINESS SUPPORT FUND

**Has the Applicant or any person listed as an owner (over 20% ownership) on page 1 of this Application:**

Yes	No	
		Been directly or indirectly affected by the COVID-19 pandemic including stay-at-home orders that has resulted in (i) a complete or partial loss of income; (ii) the inability to obtain financing from traditional sources, and relief programs including the Small Business Administration; (iii) a break in the Applicant's supply chain; (iv) cash flow interruption or reduction resulting in temporary insolvency; (v) depletion of cash reserves; and/or (vi) the inability to generate working capital; etc.?
		Within the last five (5) years, for any felony, has the Applicant (if an individual) or any owner of the Applicant 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) placed on pretrial diversion; or 5) placed on any form of parole or probation (including probation before judgment)?
		Is or has been (a) the subject of, or a party to, any formal or informal inspection, inquiry, investigation, administrative proceeding, criminal prosecution or civil litigation by any state or federal law enforcement, regulatory or administrative agency for the criminal or civil violation of any federal or state statute, regulation, rule or the terms of any license or permit issued by a federal or state agency, including the failure to hold such a license or permit; and/or (b) denied any license or permit or had any license or permit revoked by any federal, state, or local agency or governmental body?
		In operation on February 15, 2020, had employees for whom it paid salaries or wages and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC?
		Has no outstanding federal, state, or local tax liens, judgments, code compliance citations, or other violations of County ordinances, regulations, etc., and is paid current on property and other taxes, including payroll, as applicable?
		Is subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are pending or have been brought in any jurisdiction, or presently incarcerated, or on probation or parole?
		Filed a voluntary petition in bankruptcy or had an involuntary petition in bankruptcy filed against the Applicant, in any bankruptcy court, or been subject to any other state or federal insolvency or receivership proceedings?
		Applied for, or received a Small Business Administration ("SBA") Economic Injury Disaster Loan ("EIDL") or Paycheck Protection Program Loan ("PPP") prior to or simultaneous with this Application? If so, please provide details on a separate sheet.
		Has a family member who is currently employed by, or under contract with San Joaquin County? Family member is defined as sibling, parent, aunt, uncle, cousin or second cousin. If so, identify below:  _____

# Certifications, Acknowledgments & Representations of Applicant

## Certification:

The Applicant or any person designated as Owner in this Application agrees, certifies and acknowledges the following:

I have read the statements and requirements in this form(s) and the EBSF guidelines and I understand them, and have been afforded the opportunity to review them with counsel or advisors of my choosing.

Is (1) an independent contractor, eligible self-employed individual, sole proprietor, or (2) duly organized business with its principal place of business in San Joaquin County, CA with a workforce not exceeding 500 and will be the recipient of the EBSF funds.

Is not engaged in any activity that is illegal under federal, state, or local law, regulation, ordinance, etc.

That all EBSF loan proceeds will be used only for business-related purposes as specified in the Application including, but not limited to: retaining workers and maintaining payroll and benefits, making mortgage interest payments, lease or rent payments, utility payments, as well as other required outlays to maintain business viability, thereby allowing the Applicant to re-open or restore operations to full capacity.

Current economic uncertainty, particularly the impact of the COVID-19 pandemic makes the EBSF loan vital to ensure the maintenance of the Applicant's business due to federal, state, and local stay-at-home orders. The business activity of the Applicant is considered "non-essential" or in an industry sector that relies on consumer interaction or other factors affected by COVID -19 and therefore is unable to conduct normal operations.

The information provided in this Application as well as all supporting documents and forms is true and accurate in all material respects and that San Joaquin County Revolving Loan Fund is relying on such information to make a decision. I understand that making false or misleading statements or providing inaccurate or fraudulent information could result in severe civil and criminal penalties. Material changes in the Application could disqualify the Applicant from consideration.

The Applicant hereby agrees, if this application is approved, to comply with all federal, state, and local laws affecting the EBSF. The Applicant further agrees to comply with all of the terms of the Loan Documents that govern the financial assistance.

To the extent permitted by California's Public Records Act, all information contained in this application or obtained by the SJC RLF in investigating or considering this application will be kept confidential, except for disclosure to the staff and attorneys of the RLF and San Joaquin County.

To the extent permitted by California's Public Records Act, all information contained in this application or obtained by the SJC RLF in investigating or considering this application will be kept confidential, except for disclosure to RLF and County staff, attorneys, or others discharging the duties of this program.

I/We authorize any third-party or affiliated company or agency, without limitation to provide information to the RLF including credit history, financial records, federal and state tax returns, business credit reports, UCC-1 records, etc., during the application process and in the future should such information be necessary for modifying or servicing the EBSF loan.

I am a director, officer, or owner acting within the scope of my employment and authorized to act on behalf of the Applicant.

## Applicant Information:

Name of Applicant

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Signature of Representative of the Applicant

Title

Date