



**SUN VALLEY  
ECONOMIC  
DEVELOPMENT**

**Blaine Co C-19 Crisis:**

**SBA Program Review**

# Where are We in the Crisis

## **SURVIVAL/RESCUE** NOW-MARCH/MAY

### **PHASE I**

- Element of Immediacy
- Deferments
- Relatively Small Amounts of \$
- Non-capital resources
- Needs: Key Staff/ Payroll, Insurance & Benefits, Utilities, Taxes, Loan Payments

## **STABILIZATION** APRIL TO OCTOBER

### **PHASE II**

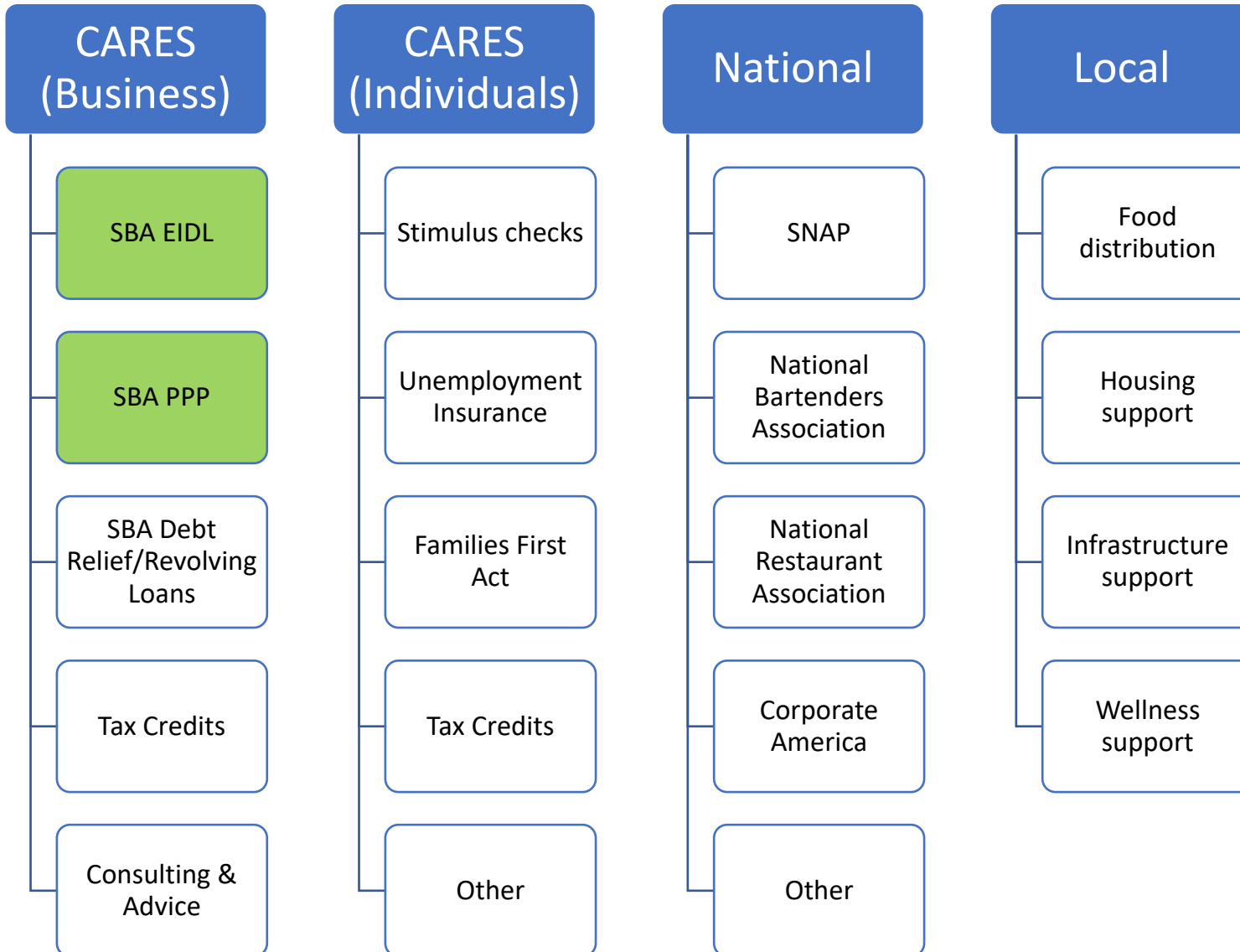
- More Substantial Assistance: Working Capital and Funding Losses
- CARES Act \$
- Economic Injury Disaster Loan (EIDL)
- Payroll Protection Program (PPP)

## **RECOVERY & REBUILDING** LATE 2020 AND BEYOND

### **PHASE III**

- Largest \$ Needs
- Permanent Working Capital
- Could Include Fixed Asset Investment
- Government Guaranteed Resources

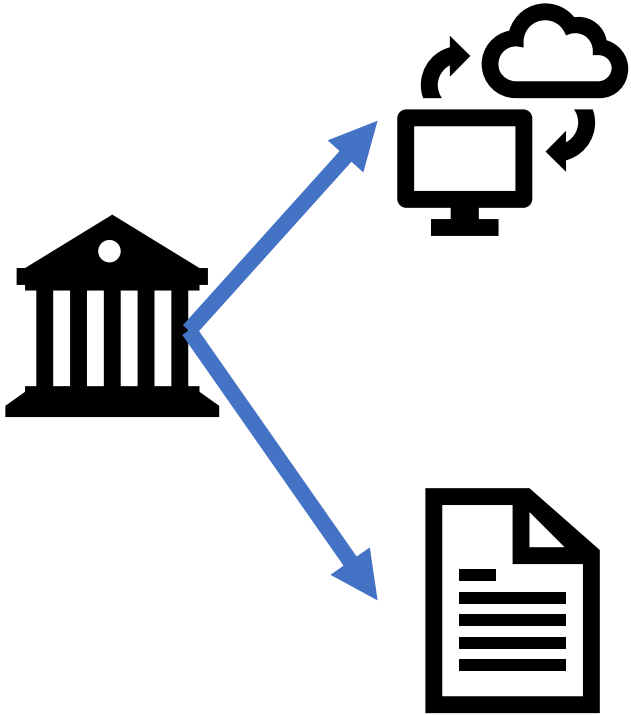
# What Potential Programs are Available to Me?



# How Do the Current SBA Programs Compare?

	Payroll Protection Program PPP	Economic Injury Program EIDL
MAX LOAN AMOUNT?	<\$10m or 2.5x Avg mo. payroll	<\$2 m
ANNUAL INTEREST RATE?	0.5%	3.75% for profits/2.75% non-profit
LOAN TERM?	2 yrs, 6 mo. deferred inter/principle	Maximum 30 yrs
TERMINATION?	June 30 2020	December 31 2020
FEES?	No fees	No fees
COLLATERAL?	None	For loans >\$25k
PERSONAL GUARANTEE?	No	No
FORGIVENESS?	Yes for Eligible Costs	Only \$10k immediate grant
ELIGIBLE COSTS?	Payroll, rent, mortgage interest, utilities, other operating/debt tbd	Payroll, supply chain, inventory, other business obligations
PROCESS?	Qualified SBA Lender/Fast track Separate bank account recommend	Federal website <a href="https://www.sba.gov/disaster">SBA.gov/disaster</a>

# Who is Open for PPP Applications



- US Bank – Starts with [Inquiry Form](#)
- DL Evans – [PPP Webpage](#)
- First Interstate Bank – Starts with [Inquiry Form](#)
- Idaho First Bank – [awaiting information](#)
- Zions Bank – [Online application](#) launch soon
- Mountain West Bank – [complete application](#) and email to relationship manager
- Bank of the West – [online application](#) for current customers only
- Wells Fargo – Not taking any additional requests
- WaFed Bank - WaFed Bank [PPP Contact Reservation List](#)


# How do I complete the PPP Application

Based on prior 12 months actuals  
Includes wages, commissions, sick pay, retirement, etc.  
Individual wage cap at \$100k

Full Time Equivalent calc basis  
Estimate on basis of monthly hrs  
Round up or down

All owners need to be listed  
Use extension page if needed  
Non-owned orgs need Agent @ 0%

Only 1 owners need to initial

 Paycheck Protection Program Application Form OMB Control No. 3245-0046  
Expiration Date: 06/30/2020

<input type="checkbox"/> Non-Profit <input type="checkbox"/> Vet Org <input type="checkbox"/> Tribal <input type="checkbox"/> Ind. Cont. <input type="checkbox"/> Self Employed		DBA or Tradename if applicable	
Business Legal Name			
Business Primary Address		Business TIN (EIN,SSN)	Business Phone
		( ) -	
		Primary Contact	Email Address

Average Monthly Payroll: \$ \_\_\_\_\_ X 2.5 equals Loan Amount: \$ \_\_\_\_\_ Number of Jobs: \_\_\_\_\_

Purpose of the loan (select more than one):  
 Payroll  Rent / Mortgage Interest  Utilities  Other (explain): \_\_\_\_\_

**Applicant Ownership**  
List all owners of Applicant with greater than 20% ownership stakes. Attach a separate sheet if necessary.

Owner Name	Title	Ownership %	TIN (EIN,SSN)	Address

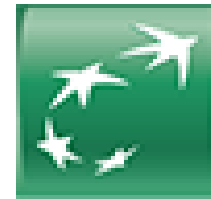
*If questions (1) or (2) below are answered "Yes," the loan will not be approved.*

Question	Yes	No
1. Is the Business or any owner presently suspended, debarred, proposed for debarment, declared ineligible, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy?	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the Business, any of its owners, or any business owned or controlled by any of them, ever obtained a direct or guaranteed loan from SBA or any other Federal agency that is currently delinquent or has defaulted in the last 7 years and caused a loss to the government?	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the Business or any owner an owner of any other business or have common management with any other business? If yes, attach a listing of all Affiliates and describe the relationship as addendum A.	<input type="checkbox"/>	<input type="checkbox"/>
4. Has the Business received an SBA Economic Injury Disaster Loan between January 31, 2020 and April 3, 2020? If yes, provide details on a separate sheet identified as addendum B.	<input type="checkbox"/>	<input type="checkbox"/>

*Applicants who are individuals and all 20% or greater owners of the business must answer the following questions. If questions (5) or (6) are answered "Yes" or question (7) is answered "No," the loan will not be approved.*

Question	Yes	No
5. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction, or presently incarcerated, on probation or parole?  Initial here to confirm your response to question 5 -->	<input type="checkbox"/>	<input type="checkbox"/>
6. Within the last 7 years, for any felony or misdemeanor or for a crime against a minor, have you: 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment)?  Initial here to confirm your response to question 6 -->	<input type="checkbox"/>	<input type="checkbox"/>
7. <input type="checkbox"/> I am a U.S. Citizen <u>OR</u> <input type="checkbox"/> I have Lawful Permanent Resident status <input type="checkbox"/> No  Initial here to confirm your response to question 7 -->		

# Links to PPP Applications



# Unemployment Considerations for Employers

- CAREs Act can add \$600 more per week (for 8 weeks) to existing Idaho benefit levels
- Applicant waiting period is waived
- Significant State Backlog in processing
- Unemployment insurance account for employers will NOT be charged
- Applicants will be “attached” and not have to conduct weekly job searches but will have to phone in
- Unemployment information source:  
<https://idahoatwork.com/2020/03/18/employer-faqs-about-unemployment-insurance-and-covid-19/>

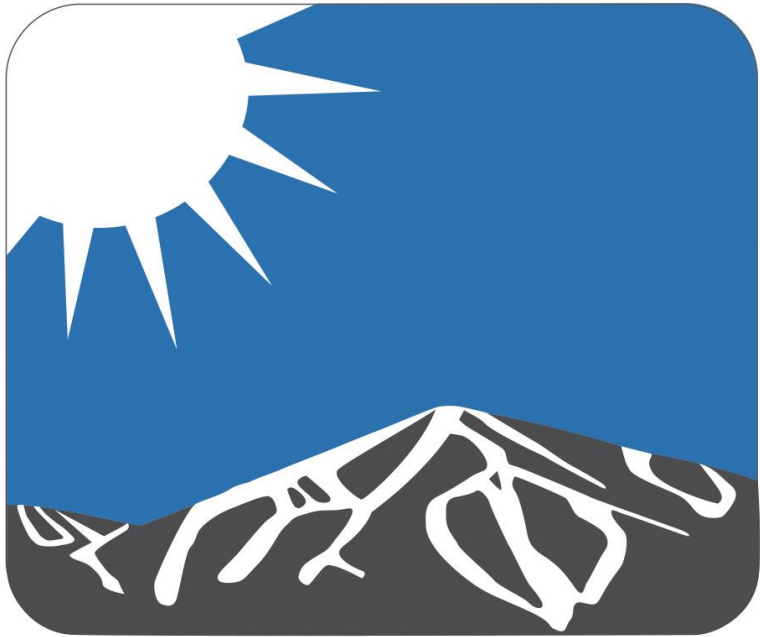


# Info Request to Help us Help You

1. How many staff pre-crisis?
2. How many staff currently on reduced hours?
3. How many staff currently on payroll but not working?
4. How many staff were laid off post-crisis?
5. How many laid off staff would you hire back if you got these funds?

Please Send your responses to:

[David@sunvalleyeconomy.org](mailto:David@sunvalleyeconomy.org)



**SUN VALLEY  
ECONOMIC  
DEVELOPMENT**

**Questions?**