



Assistance during a Global Pandemic

First and foremost, we hope that you and your families remain healthy and safe. While we're currently facing extraordinary circumstances, we continue to address new challenges related to the COVID-19 crisis. We are collaborating to support your needs and determine opportunities to keep our economy moving forward.

Below you will find some helpful information that might help you navigate the assistance available during these trying times. Please reach out if there is anything we can do to help you in the short-term, or the longer-term re-building process. We are here for you and want to help.

As all of the following programs are still being defined, please note this information is current as of this mailing. Please check with your accountant, bank and attorney for up to date changes and amendments.

Paycheck Protection Program

The Payroll Protection Program (PPP), debuted in the CARES Act, authorizes up to \$349 billion in forgivable loans to small businesses to pay their employees during the COVID-19 crisis. This SBA 7(a) loan is available for all businesses with 500 or fewer employees. Loans can be for up to two months of your average monthly payroll costs from the last year plus an additional 25% of that amount. That amount is subject to a \$10 million cap. The loan amounts will be forgiven as long as the loan proceeds are used to cover payroll costs, and most mortgage interest, rent and utility costs over the 8 week period after the loan is made and employee and compensation levels are maintained. Businesses can apply through any existing SBA lender or through any federally insured depository institution. All loan terms will be the same for every recipient and there are no fees for borrowers

[Paycheck Protection Program Information Sheet for Borrowers](#)

[Small Business Administration PPP Link](#)

[Paycheck Protection Program Eligible Lenders](#)

Per guidance from the Treasury Department, applications will be open for small

businesses and sole proprietorships starting Friday, April 3 and for independent contractors and self-employed individuals starting Friday, April 10. Applications must be submitted to an FDCI bank or existing 7(a) lender in time to be processed by June 30, 2020. SBA encourages early filing because only \$349B was allocated to the program and it may run out of money before this date. Paycheck Protection Program [Application](#)

Economic Injury Disaster Loan (EIDL)

The Economic Injury Disaster Loan program provides working capital loans to small businesses who are impacted by disasters. The loan can be used to pay fixed debts, payroll, accounts payable and other bills that could have been paid had the disaster not occurred. The loans can be up to \$2 million, repayment terms can be up to 30 years and payments can be deferred for up to 21 months. This loan is available for small businesses with 500 or fewer employees.

The Economic Injury Disaster Grants provide an emergency advance of up to \$10,000 to small businesses and private non-profits harmed by COVID-19 within three days of applying for a SBA Economic Injury Disaster Loan (EIDL). To access the advance, you first apply for an EIDL and then request the advance. This advance may be used to keep employees on payroll, to pay for sick leave, meet increased production costs due to supply chain disruptions, or pay business obligations, including debt, rent and mortgage payments.

Calling All Manufacturers

The State of Ohio needs your help. Our local healthcare systems are in need of Personal Protective Equipment (PPE). A list of PPE needed can be found at [Repurposingproject.com](https://www.repurposingproject.com)

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