



JACKSBORO ECONOMIC DEVELOPMENT CORPORATION

BUSINESS RESCUE GRANT

Applicant Information

Welcome to the application process for funding from Jacksboro Economic Development Corporation (JEDC). Your JEDC leaders recognize the great financial stress you are experiencing and want to do what they can – in partnership with the general public – to provide you some financial relief while you consider your long-term options. Our hope is that we can serve as a bridge to additional funding you may receive in the future from the government or the Small Business Administration.

What does that look like? It might be covering your rent, your utilities or maybe helping you with payroll. Through this application process, you will be able to identify and share with us your greatest need, and we will make a best faith effort – contingent upon available funds – to provide some financial assistance.

Who can submit a funding request to JEDC Business Rescue Grant?

JEDC Business Rescue was established to help small businesses in Jacksboro that have been impacted by COVID19 mitigation efforts. Priority will be given to businesses that have had to: close, lay off employees, limit operations to take-out, curbside, or delivery, or can show other direct, negative impacts that threaten the ability of the business to continue operations long-term.

To qualify for this grant, the business must have a Jacksboro address and employ 25 full time equivalent employees or fewer. The maximum grant amount is \$2,500. There is \$25,000 available at this time.

All funding requests will be reviewed by a Fund Oversight committee consisting of representatives of the JEDC, Jacksboro Chamber of Commerce, and the business community. **The Committee will make a best faith effort to meet an applicant's request, but all distributions will be contingent upon the degree of financial need, the timeliness of application submission and the availability of funds. Funding will begin immediately to address the urgent needs in our community. Businesses are encouraged to apply early as funding may run out before the May 6th deadline. As additional donations are received from the community we hope to be able to extend the timeline for funding applications.**

What can JEDC Rescue Grant funding be used for?

JEDC Rescue Grant will provide financial assistance to businesses for one or more of the following purposes:

- Business lease or mortgage payments
- Utility payments
- Payroll for employees still employed and working at the business
- Critical business operations (raw materials, marketing expenses, etc...)
- Other business needs as approved by the fund oversight committee

Lynda Pack, PCED
Executive Director

How to demonstrate financial impact?

Applicants will be asked to demonstrate how the business has been negatively impacted. Applicants will need to list specific bill amounts and provide documentation of those business expenses by providing the invoice or bill. **In addition, all businesses applying for funding must submit a current balance sheet.**

What is the maximum funding request? Can I re-apply?

The maximum request for funding is limited to \$2,500 for a 45-day period. After 45 days an applicant may submit another request provided funding is available.

How will funds be received?

Once a business has been awarded funding, that business will provide additional necessary documentation and a check will be given to the business owner. The owner will submit paid receipts as soon as possible, either by e-mail or in hard copy to the JEDC office at lyndapack@jacksboroedc.com or 302 S. Main Street, Jacksboro, Texas.

Application Process

Simply fill out the requested information in this form. **Remember you must submit a current balance sheet when submitting your application.**

Funding will be considered until all resources have been allocated. Applications will be accepted now thru April 10. **Applications must be submitted no later than 5pm on Wednesday, May 6, 2020.**

Future funding application periods will be announced in succession as new funding becomes available.

JEDC BUSINESS RESCUE GRANT APPLICATION

1. Business Name _____

Business Address _____

2. E-mail Address _____

3. Business Owners (all investors) _____

4. Type of Business (restaurant, day care, law office, etc.) _____

5. Is this the only place of Business? _____ If not, other locations _____

6. Is the business a franchise? _____

7. Please describe how COVID19 mitigation recommendations and/or requirements have impacted your business _____

8. Compare your current *estimated* net income for the month ending 3/31/2020 with your actual net income from 3/31/2019. If you were not in operation in 2019 you may use your actuals from February 2020. Also please note in the text field what two time periods you are comparing to illustrate your decreased net income for March 2020.

Estimated revenue / net income then _____

Estimated revenue / net income now _____

Any other comparison _____

9. How many FTE (full time equivalent) employees are employed at the business at this time _____

_____ Part time _____

10. How many FTE (full time equivalent) employees would you employ under normal business conditions at this time? _____ Part time _____

11. If approved, please list expenses for which you would apply JEDC Business Recue funding towards. Maximum funding is \$2,500 and expenses must be payable within the next 45 days. Please include expense description, dollar amount and due date for each line item. Attach individual invoices or statements.

12. TOTAL AMOUNT REQUESTED _____

13. Please attach any corresponding invoices or bills.

Please attach a copy of your most recent Balance Sheet. Applications received without a balance sheet will not be considered

I certify that the information I have given is truthful and accurate to the best of my ability. Financial information provided has not been manipulated to exaggerate the financial duress of this business. I understand that the information submitted in this application will be shared with a committee, comprised of individuals that will determine the allocation of funding to applicants. I understand that the decision to whom the money will be granted is at the sole discretion of the funding committee. I understand that if my organization is selected to receive funding, the JEDC Business Rescue Grant will have a check ready as soon as possible.

Signature

Date

Submission Process: Please scan and e-mail this application to
lyndapack@jacksboroedc.com

If it is more convenient for you to submit your application in person call
940-229-9881. I will make arrangements to meet you
(safely) at the office.

Please understand we want to make this process as easy and quick as possible.
We are in strange times and are doing the very best we can. We also want
everyone to be safe.