



DeKalbTogether.
Better Business Loan Program



CITIZENS TRUST BANK
A relationship you can bank on

Better Business Loan Program Learning Webinar August 24, 2020



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Agenda

Michael Thurmond - CEO DeKalb County

Steve Bradshaw - Presiding Officer, DeKalb County Government

Cynthia Day - President and CEO Citizens Trust Bank

Better Business Loan Program Overview - Terry Phillips, Deputy County Attorney DeKalb

Better Business Loan Process - Farrand Logan, Chief Loan Officer Citizens Trust Bank

Technical Support - Dorian DeBarr, Interim President Decide DeKalb

Business Curriculum - James Tsismanakis, Chairman DeKalb Chamber

Q&A - Moderator, Delores Crowell, DeKalb County Government Affairs



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The Better Business Loan Program (BBLP)

Terry Phillips
Deputy County Attorney
DeKalb County Government



DeKalb County
GEORGIA



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The Federal Law

- On March 27, 2020, the President signed an over \$2 trillion economic relief package that was passed by the 116th Congress
- The Coronavirus Aid, Relief, and Economic Security Act
(CARES Act)
- Relief to Businesses (i.e. Paycheck Protection Program)
- § 601 D of the CARES Act – Coronavirus Relief Funds (CRF)

**The CARES Act provides the right to audit recipients of these funds to ensure compliance with the rules for using them.*



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The CRF Rules

*CRF funds may only be used to cover costs that:

1. Are necessary expenditures incurred due to the pandemic;
2. Were not already accounted for in the budget before 3/27/20; &
3. Were incurred during the period from March 1 to December 31



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The County Law

- DeKalb County received CARES Act funds directly from the Federal Government.
- DeKalb County Governing Authority Resolution passed allocating \$15 Million of CRF to finance the Dekalb Better Business Loan Program
- The proceeds will go to small businesses in DeKalb County that are experiencing financial hardship as a result of the Covid-19 pandemic.



The Rules for Forgiveness

1. Completion of any technical assistance requirements
2. Completion of the Better Business Curriculum
3. Business managed in good faith to achieve to the greatest extent feasible employee staffing levels; and/or
4. The total amount of Loan funds used to pay payroll costs, interest on mortgage and/or other business debt, rent, and/or utilities.



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The Path to FORGIVENESS (Compliance and Audits)

1. Memorialize the County's program through documentation
2. Applications supplemented as necessary with records
3. Certification of "Good Faith Efforts"
4. Receipts and other records to show proper use of funds

Since the CARES Act provides the right to audit recipients of these funds to ensure compliance with the rules for using them, Records, documents and full transparency will be required.



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The Loan Process

Farrand Logan FSVP
Chief Lending Officer- Citizens Trust Bank



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This unique partnership with DeKalb County to develop the Better Business Loan Program is designed with the small business borrower in mind. To make this process efficient, simple, safe and secure an electronic application process was developed starting with the registration button on the Citizens Trust Bank (CTB) website. This is where application process begins.

Before you select the Citizens Trust Bank application link, please secure and complete the following items:

- Borrower Checklist
- Loan Calculation Worksheet (one of the borrower checklist items)

The application portal will include the following sections to be completed by the borrower:

- Business Information
- Personal Information
- Loan terms and other Information
- Documentation Upload

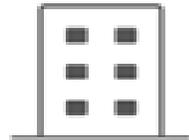
➤ **Some of the portal pages include instructions in red print located at the top of the application.
Please read the instructions**



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Loan Application Portal

SELECT AN APPLICATION TYPE:



BUSINESS
LOAN



SBA
LOAN



- Select the SBA loan portal
- CTB is using the SBA portal for application submission only
- The DeKalb Better Business Loan is not an SBA loan



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BUSINESS INFORMATION

DeKalb County Better Business Loan Program

LET'S GET STARTED

In order for us to begin processing your application for the Better Business Loan Program, you will need to complete all sections and submit the required documents.

Please be sure to fill out the Beneficial Ownership section by clicking on "+ Add a New Owner" in the bottom left corner.

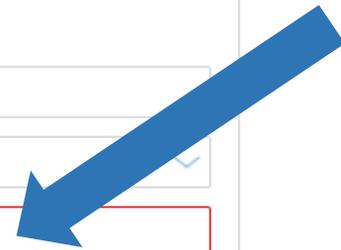
ABC COMPANY, INC

Required Information

* Name:	<input type="text" value="ABC Company, Inc"/>	DBA:	<input type="text"/>
* Industry Code: ?	<input type="text" value="11133 - Noncitrus Fruit and Tree Nut Farming"/>	Type of Organization:	<input type="text" value="S Corporation"/>
* Tax ID:	<input type="text" value="58-1234567"/>	* Webinar Attendance Code:	<input type="text"/>

Contact Information

* Contact First Name:	<input type="text" value="Farrand"/>	* Contact Last Name:	<input type="text" value="Logan"/>
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The webinar attendance code is required. It is located on the Business Information page.



Loan Calculation Worksheet

Owner Compensation		
Net Income	\$	10,000.00
Add back Amortization, if applicable	\$	10,000.00
Add back Depreciation, if applicable	\$	10,000.00
Total owner compensation	\$	30,000.00
Less: Amount of above compensation over \$100,000 (Example: If total compensation is \$108,000, then input \$8,000 on this row)	\$	-
Eligible Owner Compensation	\$	30,000.00
W-2 Payroll Expense		
Quarter 1 Form 941 - Line 2 (If non-Profit Business, use Line 5C)	\$	10,000.00
Quarter 2 Form 941 - Line 2 (If non-Profit Business, use Line 5C)	\$	10,000.00
Quarter 3 Form 941 - Line 2 (If non-Profit Business, use Line 5C)	\$	10,000.00
Quarter 4 Form 941 - Line 2 (If non-Profit Business, use Line 5C)	\$	10,000.00
Plus: Employee Benefits Paid by Employer (do not include benefits paid by employee)	\$	5,000.00
Plus: State Unemployment Taxes paid by Employer (do not include taxes paid by employee)	\$	2,500.00
Total Payroll (W-2) Expense	\$	47,500.00
Less: Amount of all employee compensation over \$100,000 (Example: If two employees make \$108,000 each, then input \$16,000 on this row)	\$	-
Eligible Compensation & Payroll (W-2) Expense	\$	77,500.00
Monthly Average x 3(months)	Line A	\$ 19,375.00
Eligible Other Business Expenses		
Plus: Business mortgage interest - Year 2019	\$	30,000.00
Plus: Interest paid on other business debt - Year 2019	\$	20,000.00
Plus: Commercial Property Rent - Year 2019	\$	-
Plus: Commercial Property Utilities - Year 2019	\$	3,000.00
Total Other Eligible Expenses	\$	53,000.00

- Using the documents gathered for completing the checklist, input the numbers in the green shaded areas
- The sheet contains formulas that will automatically calculate your loan amount
- Input the Loan Amount (Line E – not shown here) into the Loan Application Portal when requested



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Required Information

Maximum Loan Term is 24 Months

* Loan Amount: \$

* Loan Term (in months):

* Product:

Has this loan already been applied for?: Yes No

* Have you previously received funds for this request / program?: Yes No

* Use of proceeds is for at least one of the following: payroll, rent/mortgage interest, utilities, group healthcare benefits, or other interest expenses?: Yes No

Relationship Information

* Business:

* Authorized Signer:

Declaration of Economic Hardship

* Comments:

* Is this loan needed to continue operations during COVID-19 Pandemic?: Yes No

- Input 24 months for the loan term
- For the Loan Amount, input Line E from the [Loan Calculation Worksheet](#)
- Complete the comment section. *Sample comments are located at the top of the live portal page



Document Upload

LOAN PRODUCT - DOCUMENTS	EMAIL CPA, CO-BORROWER OR CONTACT
Profit and Loss Statement Ending December 31, 2019	UPLOAD DOCUMENT Not Uploading At This Time?
Trailing 12 months - Profit and Loss Statement Ending June 30, 2020	UPLOAD DOCUMENT Not Uploading At This Time?
2019 Individual Tax Returns - Schedule C or Schedule E	UPLOAD DOCUMENT Not Uploading At This Time?
Submit all 2019 Forms 1099 - Misc	UPLOAD DOCUMENT Not Uploading At This Time?
Form 941 – Quarter 1	UPLOAD DOCUMENT Not Uploading At This Time?
Form 941 – Quarter 2	UPLOAD DOCUMENT Not Uploading At This Time?
Form 941 – Quarter 3	UPLOAD DOCUMENT Not Uploading At This Time?
Form 941 – Quarter 4	UPLOAD DOCUMENT Not Uploading At This Time?
Evidence of annual Employee Benefits Paid by Employer	UPLOAD DOCUMENT Not Uploading At This Time?

- Refer to your Borrower Checklist and upload from your computer, those items listed on the checklist
- For any tab in which you are not submitting any information, you must select “Not Uploading At This Time” and type “N/A” or “Not needed”



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Loan Approval & Closing

- ✓ After your application is fully submitted, CTB will email you within 10 days with the status of your loan request.
- ✓ Incomplete applications (started, but not submitted) will remain in the portal in a pending status
- ✓ If an application is fully submitted but inaccurate, borrowers will be allowed to obtain correct documentation
- ✓ Program funds are only reserved for approved applications
- ✓ Complete and accurate applications will take priority over inaccurate applications
- ✓ Loan closing documents will be sent to you via DocuSign
- ✓ Loan proceeds will be funded to the checking account you provide during the application submission process



Loan Forgiveness

DEKALB COUNTY BETTER BUSINESS BUSINESS LOAN FORGIVENESS REQUEST

Sole Proprietorship, General Partnerships, Single-member LLCs, Self-Employed Farmers

Eligible Payroll Expenses since Loan Date	Loan Date:			3-Month Total Since Loan Date
	Month 1	Month 2	Month 3	
Partnership or Sole Proprietorship Net Income	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 9,000.00
Partnership or Sole Proprietorship Depreciation/Amortization	\$ -	\$ -	\$ -	\$ -
Payroll (W-2) expense (Up to \$100,000 per employee, so if \$104,000, assume month 1, month 2 and month 3 equivalent of \$100,000)	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 9,000.00
Employee Benefits Paid by Employer (do not include benefits paid by employee)	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 3,000.00
State Unemployment Taxes paid by Employer (do not include taxes paid by employee)	\$ 50.00	\$ 50.00	\$ 50.00	\$ 150.00
	\$ 7,050.00	\$ 7,050.00	\$ 7,050.00	\$ 21,150.00

Eligible Other Business Expenses since Loan Date	Month 1	Month 2	Month 3	3-Month Total
Business mortgage interest	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 6,000.00
Interest paid on other business debt	\$ 1,200.00	\$ 1,000.00	\$ 800.00	\$ 3,000.00
Commercial Property Rent	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 3,600.00
Commercial Property Utilities	\$ 450.00	\$ 430.00	\$ 460.00	\$ 1,340.00
	\$ 4,850.00	\$ 4,630.00	\$ 4,460.00	\$ 13,940.00

- After 3 months, input all documented totals into the green shaded areas.
- The spreadsheet is set up to automatically calculate the loan forgiveness amount.
- Access to the Forgiveness Request will be added to the CTB website within three months after your loan closes



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Technical Support

“Decide DeKalb serves as the primary economic development force to attract, expand, and retain businesses in DeKalb County. Through our service to DeKalb County and the Better Business Loan Program, Decide DeKalb will provide technical support and assistance, for those businesses interested in the Better Business Loan Program”.

Dorian DeBarr - Interim President
DeKalb County Decide DeKalb



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Throughout the loan process, a team of experienced professionals at Decide DeKalb are available to respond to all BBLP questions;

- ✓ Assist borrowers throughout the loan origination and loan forgiveness portion of the program
- ✓ Review and discuss the required documents needed for to complete a successful loan application
- ✓ Assist with questions or concerns as the borrower is completing their loan application with Citizens Trust Bank (CTB)
- ✓ Provide technical support to those that may require professional services to prepare their application i.e.. accounting, P&L statements*

Contact the Decide DeKalb BBLP staff

Phone: 404-880-3324 – Monday – Saturday 10:00am – 6:00pm

Email: BBLP@DecideDeKalb.com

** Indicates limited, availability , please discuss with the Decide DeKalb team.*



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Better Business Curriculum

“The DeKalb Chamber strives to be the convener of partnerships and facilitator of business solutions. Our partnership with DeKalb County's Better Business Loan Program provides the chamber with a new opportunity to support local businesses through coordination of education and training courses designed to strengthen local businesses.”

James Tsismanakis

Board Chair of DeKalb Chamber of Commerce



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The DeKalb Chamber has collaborated with Georgia Piedmont Technical College (GPTC) to develop a set of business focused training classes aimed at expanding knowledge and promoting sustainable small businesses. **These courses are required for loan forgiveness.**

Course Registration

Approved borrowers will gain access to coursework materials via email. Borrowers must have a valid email address, a computer and internet access

Course Delivery

Learning modules will be presented through GPTC's Blackboard Learning Management system a self-paced online learning program conveniently accessible at any time (24 hours a day/7 days a week).



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Borrowers must complete three (3) required courses for BBLP Forgiveness

✓ **Developing a Business Plan (4 hours) - Required for Loan Forgiveness**

This module provides instruction on business plan development and includes tools to make it stress-free.

✓ **Getting Financial Controls in Place (4 hours) – Required for Loan Forgiveness**

This module provides an overview on the importance of establishing and implementing financial controls.

✓ **Making Ethical Decisions (4 hours) – Required for Loan Forgiveness**

The goal of this module is to help participants with making vital decisions with ethics as the guide.

✓ **Communication – Optional (4 hours)**

In this module, participants will review the basic forms of communication tools, resources and equipment available for their business **Optional to receive GPTC credits*



- ✓ **CONTINUING EDUCATION UNITS (CEU)** - CEUs and Certificates of Completion will be awarded to participants who successfully complete each learning module.
- ✓ **CREDENTIALS** - Participants who complete all four learning modules will be awarded a credential in Small Business Management, Ethics, and Finance from GPTC's Economic Development and Continuing Education Division.
- ✓ **SOFT SKILLS TRAINING** - All participants including their staff (FT or PT) will have access to 10 self-paced online, basic soft-skills courses. The courses cover a variety of topics (i.e. Business Etiquette, Emotional Intelligence, and Time Management), which are useful in any work environment. Access to these courses will be available immediately. There are no additional costs for these courses. Participants will earn a certificate of completion for each course completed.



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THANK YOU



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WEBINAR CODE

You must review the Better Business Loan Program webinar located on the county website to receive your completion code