



City of Fort Thomas

FOR IMMEDIATE RELEASE

CONTACT:

Ronald J. Dill, City Administrative Officer
(858) 441-1055 or RDill@ftthomas.org

Fort Thomas, KY (March 30, 2020) - The Mayor of Fort Thomas is announcing details of a Fort Thomas Business Assistance Program to support businesses located in the city that have been impacted from the COVID -19 pandemic. This crisis and resulting mandated state & federal restrictions and closures of businesses have severely impacted our entire business community. This program is designed to provide some temporary financial relief to assist with short-term cash flow to maintain the viability of these businesses.

Mayor Eric Haas has signed Emergency Order EO-10-2020 to effectuate the following program details:

The “Small Business Loan Program” is being implemented to provide for limited, short-term, zero interest loans to qualified Fort Thomas business owners. The loans will be available through an application process through April 30, 2020.

Applications, terms and details for this program are available and posted on the city’s website at www.ftthomas.org. Other program details or questions can be assisted by contacting the city’s Finance Office at (859) 441-1055.

Mayor Haas has stated “this program is the fastest way to reach our businesses with an offer of financial assistance. I am anticipating working with Council to consider other methods of assisting our businesses and residents as this unfortunate crisis unfolds”.

“Please join the city in supporting all of the local businesses during this time of crisis. We have a great community and are counting on everyone to assist with helping them through this difficult time.”

EXECUTIVE ORDER EO- 10 -2020

EXECUTIVE ORDER REGARDING LOANS TO BUSINESSES IN THE CITY

WHEREAS, the President of the United States and the Governor of Kentucky have both declared a state of emergency in response to the novel coronavirus (COVID-19) pandemic;

WHEREAS, the Mayor of the City of Fort Thomas declared a State of Emergency on March 16, 2020 based upon the COVID-19 virus outbreak;

WHEREAS, the City of Fort Thomas recognizes the local effects of the COVID-19 pandemic including the implementation of state and federal recommendations for social distancing, closing of businesses, and self-quarantining requests all in an effort to prevent the spread of this devastating virus;

WHEREAS, the City of Fort Thomas further recognizes the financial impact on local businesses and their employees resulting from both the state and federal recommendations and, more recently, the necessary actions implemented by Executive Order by Governor Beshear to reduce the spread of COVID-19 in the Commonwealth of Kentucky;

WHEREAS, in an effort to prevent any additional financial strain on the businesses of City of Fort Thomas during these difficult times, the City of Fort Thomas believes it to be in the best interests of the City to offer loans to businesses, without interest, for a period of one year, not to exceed the loan amount of \$2,500.00;

WHEREAS, in an effort to prevent any additional financial strain on the businesses of City of Fort Thomas during these difficult times, the City of Fort Thomas believes it to be in the best interests of the City to provide a short-term funding option; and,

WHEREAS, the City Administrative Officer after consultation with the Finance Director, has advised the Mayor that the financial impact of this loan program will not affect the City's ability to deliver the essential services relied upon by its citizens.

NOW, THEREFORE, BE IT ORDERED AS FOLLOWS

- A. Loan Program. In order to combat the financial impact of the novel coronavirus (COVID-19) in the City of Fort Thomas on its businesses, the City will provide a loan to a business, for a period of one year, interest free, for an amount not to exceed \$2,500.00.
 1. In order for a business to be eligible for a loan, the business must be located in a Fort Thomas commercial or mixed use building located in a designated Central Business District, Professional Office, or General Commercial zone as defined in the Official Zoning Ordinance or legal non-conforming businesses located outside these zones.

2. Business must have a current occupational license and have been operational at the time of the city's Declaration of Emergency on March 16, 2020.
3. A business shall submit an Application form SBL2020, a copy of 2019 Fort Thomas Occupational License, a copy of Federal IRS W-9 Form and a signed copy of form PN2020 Promissory Note, no later than April 30, 2020.
4. All submitted applications will be verified through the city Finance Department.
5. Approved loans will provide disbursement of funds not to exceed \$2,500 per application. Repayment with final payment due one (1) year from date of issuance. The loan will carry zero interest for the one (1) year term.
6. Upon verification of submitted application, The Finance Department will mail or arrange for delivery of check in the amount requested/approved.

Dated this 30th day of March, 2020.



Eric Haas, Mayor

Attest:



Melissa Beckett, City Clerk