



CITY OF BARABOO, WISCONSIN
Office of the City Administrator
PRESS RELEASE

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For Immediate Release

RE: Emergency Assistance Fund - Small Business Loan Program

The City of Baraboo understands the dilemma many local businesses are currently facing. Many local businesses have been forced to reduce or even suspend their normal business operations due to COVID-19.

The City would like to help our businesses survive and look towards recovering to be stronger than before. To help in this area, the City has created the Emergency Assistance Fund - Small Business Loan Program. This Program was created to help any small for profit business with less than 25 full time equivalent employees. Even a business with many part-time employees can still qualify.

The Program was established to loan a local small business up to \$5,000 to help them now! The loan is interest free until January 1, 2021 and after that, it will have an interest rate of 2% per annum until July 15, 2021. The loan does not require any monthly payments and the loan must be repaid by July 15, 2021.

The Program is designed to make the application process as easy as possible. By visiting our website at www.cityofbaraboo.com, you can see the details of the program and complete the application online. The City will begin accepting applications on May 1, 2020.

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