

**Exh. JNS-5
Docket TP-220513
Witness: Jaclynn Simmons**

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND PILOTS,

Respondent.

DOCKET TP-220513

EXHIBIT TO TESTIMONY OF

JACLYNN SIMMONS

**STAFF OF
WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION**

Paycheck Protection Plan (PPP) Loan - Misc. Expense Account Adjustments

February 10, 2023

Line No.

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| Table 1 | |
|--|----------------------|
| Misc.-other (PPP Loan) | |
| Income Statement | \$ (362,979) |
| PSP Restating R-12 | \$ 362,979 |
| Total Income Statement | \$ - |
| | |
| Total Staff Restating Adjustment R-12 | \$ 362,979.06 |

Support
PPP Application in 2020 and funding

**Paycheck Protection Program
Borrower Application Form**

(OMB Control No. 1545-0047)
Expiration Date: 09/30/2020

Check One: Sole proprietor Partnership C-Corp S-Corp LLC Independent contractor Eligible self-employed individual 501(c)(3) nonprofit 501(c)(19) veterans organization Tribal business (see 318(b)(2)(C) of Small Business Act) Other

SBA or Tradename if Applicable: _____

Business Name: Puget Sound Pilots
Business Address: 2003 Western Ave, Suite 200, Seattle, WA 98121
Business TIN (EIN, SSN): 91-1170751 Business Phone: 206-728-6400
Primary Contact: Linda Styrk Email Address: _____

Average Monthly Payroll: \$ 145,187.63 x 2.5 = EIDL, Net of Advance (if Applicable) Equals Loan Request: \$ 362,969.06 Number of Employees: 15

Purpose of the loan (select more than one): Payroll case / Mortgage Interest Utilities Other (explain): _____

Applicant Ownership
List all owners of 20% or more of the equity of the Applicant. Attach a separate sheet if necessary.

| Owner Name | Title | Ownership % | TIN (EIN, SSN) | Address |
|------------|-------|-------------|----------------|---------|
| | | | | |

If questions (1) or (2) below are answered "Yes," the loan will not be approved.

| Question | Yes | No |
|---|--------------------------|-------------------------------------|
| 1. Is the Applicant or any owner of the Applicant presently suspended, debarred, proposed for debarment, declared insolvent, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. Has the Applicant, any owner of the Applicant, or any business owned or controlled by any of them, ever obtained a direct or guaranteed loan from SBA or any other Federal agency that is currently delinquent or has defaulted in the last 7 years and caused a loss to the government? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. Is the Applicant or any owner of the Applicant an owner of any other business, or have common management with any other business? If yes, list all such businesses and describe the relationship on a separate sheet identified as addendum B. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4. Has the Applicant received an SBA Economic Injury Disaster Loan between January 31, 2020 and April 3, 2020? If yes, provide details on a separate sheet identified as addendum B. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If questions (5) or (6) are answered "Yes," the loan will not be approved.

| Question | Yes | No |
|---|-------------------------------------|-------------------------------------|
| 5. Is the Applicant (if an individual) or any individual owning 20% or more of the equity of the Applicant subject to an indictment, criminal information, arraignment, or other means by which federal criminal charges are brought in any jurisdiction, or presently incarcerated, or on probation or parole? Initial here to confirm your response to question 5 -- | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6. Within the last 5 years, for any felony, has the Applicant (if an individual) or any owner of the Applicant 1) been convicted of 2) pleaded guilty, 3) pleaded nolo contendere, 4) been placed on pretrial diversion, or 5) been placed on any form of parole or probation (including probation before judgment)? Initial here to confirm your response to question 6 -- | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7. Is the United States the principal place of residence for all employees of the Applicant included in the Applicant's payroll calculation above? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 8. Is the Applicant a franchise that is listed in the SBA's Franchise Directory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Paycheck Protection Program
Borrower Application Form

By Signing Below, You Make the Following Representations, Authorizations, and Certifications

CERTIFICATIONS AND AUTHORIZATIONS
I certify that:

LS During the period beginning on February 15, 2020 and ending on December 31, 2020, the Applicant has not and will not receive another loan under the Paycheck Protection Program.

LS I further certify that the information provided in this application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain a guaranteed loan from SBA is prohibited under the law, including under 18 USC 1001 and 371 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

LS I acknowledge that the lender will confirm the eligible loan amount using required documents submitted. I understand, acknowledge and agree that the lender can share any tax information that I have provided with SBA's authorized representatives, including authorized representatives of the SBA, Office of Inspector General, for the purposes of compliance with SBA Loan Program Requirements and all SBA reviews.

Linda Styrk Date: 2020.04.15 14:07:23 -0700
Signature of Authorized Representative of Applicant Date: 4-15-2020
Linda Styrk Executive Director
Print Name Title

LS The funds will be used to retain workers and maintain payroll or make mortgage interest payments, lease payments, and utility payments, as specified under the Paycheck Protection Program Rule. I understand that if the funds are knowingly used for unauthorized purposes, the federal government may hold me legally liable, such as for charges of fraud.

LS The Applicant will provide to the Lender documentation verifying the number of full-time equivalent employees on the Applicant's payroll as well as the dollar amounts of payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities for the eight-week period following this loan.

LS I understand that loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities, and not more than 25% of the forgiven amount may be for non-payroll costs.

Support
PSP PPP Loan forgiveness 2021

(OMB Control No. 1545-0047)
Expiration Date: 09/30/2021

**Paycheck Protection Program
PPP Loan Forgiveness Application Form 3508EZ Revised January 19, 2021**

Business Legal Name (Borrower): Puget Sound Pilots
Business Address: 2003 Western Ave, Suite 200, Seattle, WA 98121
Business TIN (EIN, SSN): 911170751
Primary Contact: Patricia Moore Email Address: pmoore@pspilots.org

First Draw PPP Loan Second Draw PPP Loan (check one)

SBA PPP Loan Number: 6880707204 Lender PPP Loan Number: 5569921036800000000513
PPP Loan Amount: \$ 362,969.06 PPP Loan Disbursement Date: 5/3/2020
Employees at Time of Loan Application: 15 Employees at Time of Forgiveness Application: 15
Covered Period: 5/3/2020 to 7/1/2020

If Borrower (Together with Affiliates, if Applicable) Received First Draw PPP Loans of \$2 million or More or Second Draw PPP Loans of \$2 Million or More, check here:

Forgiveness Amount Calculation:

| Payroll and Nonpayroll Costs | |
|--|---------------|
| Line 1. Payroll Costs: | \$ 308,462.05 |
| Line 2. Business Mortgage Interest Payments: | \$ 0 |
| Line 3. Business Rent or Lease Payments: | \$ 47,398.83 |
| Line 4. Business Utility Payments: | \$ 7,088.18 |
| Line 5. Covered Operations Expenditures: | \$ 0 |
| Line 6. Covered Property Damage Costs: | \$ 0 |
| Line 7. Covered Supplier Costs: | \$ 0 |
| Line 8. Covered Worker Protection Expenditures: | \$ 0 |
| Potential Forgiveness Amounts | |
| Line 9. Sum the amounts on lines 1 through 8: | \$ 362,969.06 |
| Line 10. PPP Loan Amount: | \$ 362,969.06 |
| Line 11. Payroll Cost 60% Requirement (divide Line 1 by 0.60): | \$ 514,136.75 |
| Forgiveness Amount | |
| Line 12. Forgiveness Amount (enter the smallest of Lines 9, 10, and 11): | \$ 362,969.06 |

SBA Form 3508EZ (01/21)
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**NOTICE OF PAYCHECK PROTECTION PROGRAM
FORGIVENESS PAYMENT**

Borrower: Puget Sound Pilots
Lender of Record: U.S. Bank, National Association
SBA Loan No.: 6880707204
Loan Approval Date: 04/28/2020
Loan Disbursement Amount: \$ 362,969.06

Amount of Forgiveness Requested by Lender: \$ 362,969.06
Forgiveness Amount Remitted: \$ 362,969.06 in principal and \$ 4,476.62 in interest
Forgiveness Payment Date: 07/23/2021

As authorized by Section 1106 of the CARES Act, SBA has remitted to the Lender of Record the payment listed above for forgiveness of the Borrower's Paycheck Protection Program (PPP) loan.

If any balance remains on the PPP loan after application of the forgiveness payment, the Lender must notify the Borrower of the date on which the first payment is due, and the loan must be repaid by the Borrower on or before the maturity date.

For loans of \$150,000 and less [except for those borrowers that together with their affiliates received loans of \$2 million or greater], the borrower must retain records relevant to the loan forgiveness application that prove compliance with the requirements of Section 7(a)(36) and Section 7A of the Small Business Act—with respect to employment records, for the 4-year period following submission of the loan forgiveness application, and with respect to other records, for the 3-year period following submission of the loan forgiveness application.

For loans greater than \$150,000, the Borrower must retain all records relating to the Borrower's PPP loan for six years from the date the loan is forgiven or repaid in full.

THIS DOCUMENT IS A NOTICE OF PAYMENT ONLY. ISSUANCE OF THIS NOTICE OF PAYMENT DOES NOT PROVIDE THE BORROWER WITH A RIGHT TO APPEAL TO THE SBA OFFICE OF HEARINGS AND APPEALS.