

**Florence County Economic Development Commission**  
**REVOLVING LOAN PROGRAM (RLF)**  
**APPLICATION FORM**

Date: \_\_\_\_\_

Business Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Type of Business: \_\_\_\_\_ Date Established: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Tax I.D.: \_\_\_\_\_

Number of FTE Employees: \_\_\_\_\_ Number if Loan Approved: \_\_\_\_\_

Financial Consultant: \_\_\_\_\_ Telephone #: \_\_\_\_\_

Matching funds of at least one dollar of private funds for each dollar of Community funds must be obtained. In addition, there must be one job created for every \$20,000 of Community Funds. Please complete the following chart:

	Sources of Funds*			Total
Uses of Funds**				
1.				
2.				
3.				
Total				

\*i.e. RLF, Bank, owners equity, etc.

\*\*i.e. Equipment, real estate, working capital

**Term of loan requested:** \_\_\_\_\_

(Not to exceed 7 yrs working capital, 10 yrs equipment, 12 yrs real estate.)

**COLLATERAL:** \_\_\_\_\_

**BUSINESS LOANS:**

	<b>Present Mkt. Value</b>	<b>Present Loan Balance</b>
Land and Building	\$ _____	\$ _____
Machinery & Equip	\$ _____	\$ _____
Accounts Receivable	\$ _____	\$ _____
Other _____	\$ _____	\$ _____
<b>Total</b>	<b>\$ _____</b>	<b>\$ _____</b>

**BUSINESS LOAN DETAILS:**

To Whom Payable	Present Balance	Int Rate	Maturity Date	Payment Amount	Security

Amounts should correspond with most recent interim financial statement.

**MANAGEMENT** (Proprietor, partners, officers, directors and all holders of outstanding stock)

Name	Title	SSN	Home Address	% own

**THE FOLLOWING QUESTIONS MUST BE ANSWERED AND ARE MADE A PART OF THE APPLICATION. ALL MATERIALS REQUESTED AS AN ATTACHMENT TO PROVIDE ADDITIONAL DETAIL MUST BE SENT WITH THE APPLICATION.**

1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? Yes\_\_\_\_ No\_\_\_\_ If yes, please provide the details as a separate attachment.
2. Are you or your business involved in any pending lawsuits? Yes\_\_\_\_ No\_\_\_\_ If yes, please provide the details as a separate attachment.
3. Do you or your spouse or any member of your household or anyone who owns manages, or directs your business or their spouses or members of their households work for the County or hold an official position with the County? Yes\_\_\_\_ No\_\_\_\_ If yes, please provide the name and address of the person and in which department they are employed.

Employee Name:\_\_\_\_\_

Dept.:\_\_\_\_\_

Employee Address:\_\_\_\_\_

4. Does your business, its owners or majority stockholders own or have a controlling interest in other businesses? Yes\_\_\_\_ No\_\_\_\_ If yes, please provide their names and relationship with your company along with a current balance sheet and operating statement for each as a separate attachment.

Name of Business:\_\_\_\_\_

Relationship to Applicant:\_\_\_\_\_

5. Do you buy from, sell to, or use the services of any concern in which someone in your company has a significant financial interest? Yes\_\_\_\_ No\_\_\_\_ If yes, provided details in a separate attachment.
6. Are any of the individuals listed under "Management" on parole or probation? Yes\_\_\_\_ No\_\_\_\_ If yes, please provide details as a separate attachment.
7. Have any of the individuals listed under "Management" been convicted of a crime? Yes\_\_\_\_ No\_\_\_\_ If yes, please provide details as a separate attachment.

I/WE CERTIFY that all information in this application is true and complete to the best of my/our knowledge. This information is required by the Florence County Economic Development Revolving Loan Program in order to be considered for an RLF loan award. I/we agree to pay for or reimburse the County for the cost of any surveys, title or mortgage examinations, appraisals, etc., performed by non-County personnel provided I/we give my/our consent.

Signed: \_\_\_\_\_ Title: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signed: \_\_\_\_\_ Title: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

Witness: \_\_\_\_\_ Title: \_\_\_\_\_

Print Name: \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

**Florence Economic Development Commission**  
**P.O. Box 88, Courthouse, Florence, WI 54121**  
**715-528-3294 Fax 715-528-5071**

**GENERAL AUTHORIZATION FORM**

**TO WHOM IT MAY CONCERN:**

I/We have applied for a loan through the Florence County Economic Development Commission Revolving Loan Fund Program (RLF Program), and hereby authorize you to release to the above mentioned commission the requested credit information with your company.

This may include any of the following information:

- 1) Employment history, dates, title, income hours worked etc.
- 2) Banking and Saving accounts of record
- 3) Mortgage loan and other loan ratings (opening date, high credit, payment amount, loan balance, and payment record)
- 4) Rental verification (opening date, payment amount and payment record)
- 5) Any information deemed necessary in connection with a consumer report for obtaining an Economic Development RLF loan.

The information is for the confidential use of the commission in determining my/our creditworthiness for a loan, or to confirm information. I/We are aware that the documentation supplied is subject to verification.

A photographic or fax copy of this authorization is deemed to be the equivalency of the original and may be used as a duplicate of the original. The original signed form is maintained by and at the office of Florence County Economic Development Commission.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Co-Applicant

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Address

\_\_\_\_\_  
date

## **Florence County Revolving Loan Fund Program Application Attachments**

The following documents must be submitted with your Revolving Loan application. If you are starting a new business, items #1-#3 are not applicable.

1. Balance Sheet and Profit and Loss Statements for the last three (3) fiscal years.
2. Balance Sheet and Profit Loss Statement for an interim period less than ninety (90) days from date of application.
3. Aging of Accounts Receivable and Payable corresponding with latest available statement.
4. Business plan and financing proposal. Please see the attached "Suggested Business Plan Outline" for content suggestions.
5. Earnings projections for two (2) years from date of application. Assumptions must be included.
6. Resumes for all individuals listed under "Management."
7. If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased and respective costs.
8. Commitment letter from all private financing sources stating amount, terms, and monthly payments.
9. Cash Flow analysis on monthly basis for first (1<sup>st</sup>) year of operation.
10. Most recent two years of business and personal Federal Income Tax Returns.

# PERSONAL FINANCIAL STATEMENT

Date: \_\_\_\_\_

## ASSETS

Cash..... \$ \_\_\_\_\_  
    Bank Accounts ..... \$ \_\_\_\_\_  
    Other ..... \$ \_\_\_\_\_  
Securities – Market..... \$ \_\_\_\_\_  
Real Estate – Market Value..... \$ \_\_\_\_\_  
Car – Market Value ..... \$ \_\_\_\_\_  
Cash-Value Life Insurance ..... \$ \_\_\_\_\_  
Savings Bonds, 401K etc. .... \$ \_\_\_\_\_  
Other Assets ..... \$ \_\_\_\_\_  
Receivables..... \$ \_\_\_\_\_  
  
    Total Assets..... \$ \_\_\_\_\_

## LIABILITIES

Current Household Bills..... \$ \_\_\_\_\_  
Installment Contracts..... \_\_\_\_\_  
    Car..... \$ \_\_\_\_\_  
    Appliances..... \_\_\_\_\_  
    Personal Loan ..... \_\_\_\_\_  
    Other ..... \_\_\_\_\_  
Real Estate Mortgage..... \_\_\_\_\_  
    *Describe* \_\_\_\_\_  
    \_\_\_\_\_

Other Loans ..... \_\_\_\_\_  
    *Describe* \_\_\_\_\_  
    \_\_\_\_\_

    Total Liabilities..... \$ \_\_\_\_\_

Assets ..... \$ \_\_\_\_\_  
Less Liabilities ..... \$ \_\_\_\_\_

**NETWORTH \$ \_\_\_\_\_**

## **Suggested Business Plan Format**

### **Executive Summary/Conclusion**

- Provides a concise summary of the business or business idea

### **The Business/Product**

- Describes nature of business (type and legal structure)
- Identifies and describes the products/services
- Identifies what makes the products/services special/unique
- Identifies business set-up (home-based, leased/owned space, location specifics)
- Identifies any technical considerations, e.g. process/technology, proprietary info

### **Industry Analysis**

- Identifies, at a macro level, larger industry of which the business is a part, including recent trends, current situation and outlook

### **Competitive Analysis**

- Identifies principal regional competitors
- Identifies competitor's strengths and weaknesses, (e.g. quality, customer satisfaction, pricing, location)
- Explains competitive positioning

### **Market Analysis**

- Identifies target markets and market potential for the business
- Provides customer analysis/description

### **Marketing Strategy**

- Defines marketing objectives/strategies to showcase the business in the market
- Describes promotional/advertising strategy
- Provides sales forecast assumptions and projections

### **Management Strategy**

- Defines management roles, responsibilities and relevant past work experiences
- Defines key staff needed for business and what skills will be required

### **Financial Analysis/Plan**

- Provides a list of start-up costs (if applicable)
- Includes a list of sources & uses of start-up or project funds (collateral for each)
- Provides projected monthly profit, loss and cash flow statements for the first year of operation
- Provides annual projected profit, loss and cash flow statements for three years
- Provides a projected balance sheet for three full years
- Provides a schedule of significant changes affecting cash flow (e.g. capital expenditures, staffing changes, etc.)
- Documents financial assumptions including working capital requirements

### **Critical Risks**

- Identifies potential barriers or problems which could arise
- Describes contingency plans if problems arise