

**CITY OF WASHBURN, WISCONSIN
ECONOMIC DEVELOPMENT**

**REVOLVING LOAN FUND
APPLICATION**

Business Name: _____

Street Address: _____

Mailing Address: _____

City: _____, WI Zip: _____

Type of Business: _____ Date established: _____

Telephone: _____ Tax I.D.: _____

Fax: _____ Email: _____

Number of Employees: _____ Number if Loan Approved: _____

Applicant's
Financial Consultant: _____ Telephone: _____

Matching funds of at least two dollars (\$2.00) of private funds for each dollar of Revolving Loan funds must be obtained. In addition, there must be one job created for each \$20,000 of Revolving Loan funds.

Please complete the following chart:

Uses of Funds	Funding Sources			Total
	Bank	CDBG	Owner Equity	
1. Real Estate	\$			
2. Equipment	\$			
3. Working Capital	\$			
4. Other	\$			
Total	\$			

Term of loan requested:

[Not to exceed 7 yrs. working capital, 10 yrs. equipment, 12 yrs. real estate (amortized on a 20-year basis).]

COLLATERAL:

	Present Market Value	Present Loan Balance
Land and Building	\$ _____	\$ _____
Machinery & Equip.	\$ _____	\$ _____
Accounts Receivable	\$ _____	\$ _____
Other:	\$ _____	\$ _____
Total	\$ _____	\$ _____

INDEBTEDNESS:

To Whom Payable	Present Balance	Interest Rate	Term	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

1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? Yes _____ No _____ If so, please provide the details as a separate exhibit.
2. Are you or your business involved in any pending lawsuits? Yes _____ No _____ If yes, provide the details as a separate exhibit.
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 City of Washburn or hold an official position with the City of Washburn? Yes _____ No _____ If so, provide the name and address of the person and what department employed.

Employee Name: _____

Department: _____

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 exhibit.

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, provide details as a separate exhibit.
6. Are any of the individuals listed under "Management" on parole or probation? Yes _____ No _____ If yes, provide details as a separate exhibit.
7. Have any of the individuals listed under "Management" been convicted of a crime? Yes _____ No _____ If yes, provide details as a separate exhibit.

THE FOLLOWING EXHIBITS A & B MUST BE COMPLETED WHERE APPLICABLE. ALL QUESTIONS ANSWERED ARE MADE A PART OF THE APPLICATION.

ALL MATERIALS REQUESTED MUST BE SENT WITH THE APPLICATION. THE FOLLOWING SPECIFIC INFORMATION SHOULD BE INCLUDED AS PART OF YOUR APPLICATION.

SECTION A - FOR ALL PROJECTS:

1. Letters of commitment from lenders including a description of the type of loan being made by the lender, the amount of the loan, interest rate, term, and security, availability, and repayment schedule and amounts. The commitments should contain no contingencies other than receipt of Revolving Loan Fund monies.
2. Lending Institution's Credit Analysis.
3. Business plan and financing proposal. This should include Company history, a discussion of your industry, sales and marketing plans, discussion of competition, need for financing, listing of key customers and clients and other matters relevant to your application.
4. Earnings projections for three (3) years from date of application. Assumptions must be included.
5. Resumes for all individuals listed under "Management."
6. If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased.
7. If you are using loan proceeds for new construction, please attach plans and specifications along with a proposed construction contract.
8. If you are acquiring property, please include a description of the property including any current tenants or if the property is vacant, include the date the property became vacant.
9. Environmental Assessment Information.
10. A listing of the total number of new jobs to be created (excluding jobs that are relocating from another location), or existing jobs to be retained by job title or category.
11. Include a projection of when the new jobs created will be filled.
12. For each job to be created include the number of full-time equivalent positions, pay levels or ranges and benefits available.
13. For job retention provide a letter stating that without RLF assistance the business would close.
14. Cash Flow analysis on monthly basis for first (1st) year of operation.
15. Personal Balance Sheet.
16. Explanation why City of Washburn involvement is requested.
17. Projected officer(s) salaries.

SECTION B - FOR EXISTING BUSINESSES ONLY:

1. Balance Sheet and Profit and Loss Statements for last three fiscal years.
2. Balance Sheet and Profit and 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.

ANNUAL PROGRESS REPORT(S) MUST BE SUBMITTED UPON REQUEST

APPLICANT(S) ASSURANCES

I/WE CERTIFY that all information in this application is true and complete to the best of my/our knowledge and is submitted to the City of Washburn so that the City of Washburn can decide whether to grant the loan. I/we agree to pay for or reimburse the City of Washburn for the cost of any surveys, title or mortgage examinations, appraisals, etc. performed by non-City of Washburn personnel provided I/we have given my/our consent.

Signed: _____ Title: _____

Printed Name: _____ Title: _____

Signed: _____ Title: _____

Printed Name: _____ Title: _____

Signed: _____ Title: _____

Printed Name: _____ Title: _____

Attest:

Signed: _____ Title: _____

Printed Name: _____ Title: _____

Dated: this _____ day of _____, _____