

Dodge County Revolving Loan Program

Application Checklist

Business Name _____

Date: _____

1. Business Description and Project Information.**
2. Business History and Market Survey.
3. Lender Commitment Letter along with Lender's Analysis.*
4. Lender/Borrower Cooperation Agreement.
5. Schedule of Indebtedness (Business) with monthly Payments.
6. Personal Financial Statement(s) of Owner(s).**
7. Personal Recent Tax Returns of all Owners.**
8. Owners Resume.
9. Projection of Income & Expenses (One year if existing business/Two years if new business).
10. Financial Statements (Balance Sheets & Income Statements) for previous 3 years.
11. Current Balance Sheet & Income Statement less than 60 days old.

****The Dodge County Revolving Loan Advisory Committee will only review applications where the applicant has obtained a commitment letter from a bank or other private funding source stating they will finance 50 percent or more of the project. The letter should be submitted with the above listed documents. Also, the bank is required to prepare an analysis or written review demonstrating the cash flow of debt service and collateral coverage for the past three years along with the new loan going forward. A total of eight packets should be prepared and submitted to the County.***

***** Do not include any information with the application that you do not want as public record such as trade secrets, social security numbers, or bank account numbers.***

Dodge County Economic Revolving Loan Program

Business Survey

The Dodge County Economic Revolving Loan Program is designed to assist in the start-up, acquisition or expansion of existing small businesses. If a business can demonstrate sufficient cash flow to service all debt and the only unfavorable factor is insufficient equity injection, the Revolving Loan Program can partner with the bank at 50% of the entire loan by taking a second position on the assets for collateral.

Contact Information:

1. **Name of Borrower:** _____

Name of Business: (If Different) _____

Contact Person: _____

Street Address of business: _____

City, State, Zip: _____

Phone # () _____ Fax # () _____

Email Address: _____

2. **Lender Name:** _____

Contact Person: _____ Phone # () _____

Address, City, State, Zip _____

Project Information:

3. **Project Cost Estimates**

New Construction/Expansion \$ _____

Acquisition of Real Estate \$ _____

Acquisition of Machinery and Equipment \$ _____

Additional Working Capital \$ _____

Purchase Inventory \$ _____

Leasehold Improvements \$ _____

Other: Please Specify: _____ \$ _____

Total Loan Request: \$ _____

*Construction. Please provide a breakdown of the estimated cost of the project.

* Real Estate Acquisitions. Please provide a Copy of the Offer to purchase

*Machinery & Equipment purchases. Please provide a detailed list of what to be acquired and cost per item. Make, Model, serial numbers if available.

Need:

Explain and document why program financing is necessary to implement the proposed project:

Collateral Information:

What collateral will be provided for the loan?

Business Information:

4. Type of Business: _____
5. Form of Entity: C-Corp____ S-Corp____ LLC____ LLP____ Partnership____ Sole Proprietorship____
6. Date business was established: _____ Or Is this a start up? _____
7. Tax ID Number: _____
8. Number Employees:
Current Number of Employees: _____
Number of Employees after the loan: _____

Legal Information:

9. Has the company, any officer, subsidiary or affiliate been involved in any lawsuits in the last 36 months? _____
10. Has the company, any officer, subsidiary or affiliate ever been involved in any bankruptcy or insolvency proceedings? _____
11. Does the company, any officer, subsidiary or affiliate have any outstanding tax liens?

12. Is the business owner(s) an employee, official or agent of Dodge County? _____

*Please submit a detailed explanation of any YES responses.

History of Business:

Please submit a business plan, if available, or provide a description of your business which should include the following: (See Business & Market Summary)

- *Types of products or services offered
- *Market area and competition
- *Personal Resume
- *Any other information you feel would help us better understand your business

Ownership/Corporate Officers/Partners:

<u>Name</u>	<u>Title</u>	<u>Ownership %</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Financial Information:

1. For each individual listed above, please provide a Personal Financial Statement less than 60 days old and the most recent year's personal tax return.
2. Year-End balance sheet and income statements for the company's three previous years.
3. Interim balance sheet and income statement dated with 60 days of this application.
4. Schedule of Indebtedness (Refer to provided Form)
5. Projections for One Year
6. Commitment Letter from Bank stating loan terms.
7. **The Lending Institution must supply their analysis to the Dodge County Economic Development Program enabling the Board Members to act as a loan committee to make a final credit decision. An explanation of the loan request along with demonstrating cash flow capacity and collateral coverage is helpful for the committee to make a final decision. Eight Copies must be provided.**
8. The Lender and Borrower must sign the Cooperation Agreement with Dodge County.

Application Fee:

If your application is recommended for approval by the Dodge County Revolving Loan Advisory Committee, a revolving loan initiation fee of \$400 plus \$2/\$1,000 borrowed must be submitted prior to forwarding the application to the Dodge County Planning Development and Parks Committee for consideration. If the loan is approved, all closing costs associated with the loan will be charged to the Borrower.

The information provide with this application is true and correct to the best of my knowledge. Dodge County is authorized to obtain a credit check on the applicant, the business and/or individual(s). The applicant understands that unless it is identified as such and qualifies as a trade secret, all information submitted to Dodge County is subject to Wisconsin's Open Records Law.

Name

Title

Date