



# Wood County WISCONSIN

OFFICE OF PLANNING  
AND ZONING

TO: Revolving Loan Fund Applicant

RE: Wood County Revolving Loan Fund Application Package

Enclosed is the application package for the Wood County Revolving Loan Fund. The program was established in 2002, with the first loan contract signed in August, 2003. The first loans were set up between the applicant and the Wisconsin Department of Commerce, the agency that funds the program through the Federal Community Development Block Grant – Economic Development (CDBG-ED) and the Community Development Block Grant – Milk Volume Production (CDBG-MVP). Repayment of those loans is made to Wood County with principal and interest payments becoming available for loan to other businesses in Wood County.

This package includes this cover letter, which describes some program history and policies of the Loan Review Board (LRB), the tri-fold “Revolving Loan Fund” brochure, the “Revolving Loan Fund Process” flow chart, and the Wood County Revolving Loan Fund Application. The complete “Revolving Loan Fund Manual” is also available upon request. These materials are being made available to help the applicant better understand the program and process for loan reviews and approval. The Loan Review Board is a board that is separate from the Wood County Board of Supervisors, but loans must ultimately be approved by the County Board upon recommendation of the LRB.

The following policies have been adopted by the LRB, but may not be included in the brochure or manual:

- Minimum loan amounts will be \$20,000.
- The business owner is not counted as an employee for purposes of the program requirement that one full-time employee position be created for each \$20,000 loaned.
- The maximum amount of any loan will be 50% of the fund balance.

For further information or clarification, please refer to the contact information on the back of the tri-fold brochure.

July 2005



## Wood County, WI Revolving Loan Fund Application

Upon completion, return to:  
 Gary Popelka, AICP, EDFP  
 Revolving Loan Fund Administrator  
 400 Market Street  
 P.O. Box 8095  
 Wisconsin Rapids, WI 54495-8095

TO BE COMPLETED BY WOOD COUNTY:			
Amt of Loan Requested: \$	Term Requested: Yrs.	Proposed Collateral:	Date Rec'd by RLF Admin.:

TO BE COMPLETED BY APPLICANT: CLIENT INFORMATION			
Company Name:			
Address:			
City, State, Zip:			
CEO Name:	Phone:	Website:	www.

<i>Individual To Contact Regarding Questions About The Company:</i>			
Name:		Title:	
Address:			
City, State, Zip:			
Phone:	Fax:	Email:	

<i>Individual To Contact Regarding Questions About The Project:</i>			
Name:		Title:	
Address:			
City, State, Zip:			
Phone:	Fax:	Email:	

GENERAL BUSINESS INFORMATION	
Primary Product or Service:	
Type of Entity : <input type="checkbox"/> C Corp <input type="checkbox"/> S Corp <input type="checkbox"/> LLC <input type="checkbox"/> LLP <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietor	
FEIN # (Federal Employee Identification Number –Tax ID or Social Security Number):	Date Established:
Bank (primary lender) Name & Address:	Bank Contact Person & Title:
	Phone:
Accounting Firm Name & Address:	Accounting Firm Contact Person & Title:
	Phone:
Attorney Name & Address:	Phone:

**BUSINESS OWNERSHIP (20% OR MORE)**

Name	Title	Phone No.	Percent Ownership
			%
			%
			%
			%
			%
			%

**PROJECT INFORMATION**

Exact Address of Project (or tax parcel id # if no address):	
Located in the (check one) <input type="checkbox"/> Town <input type="checkbox"/> Village <input type="checkbox"/> City of:	
Brief Project Description (how do you intend to use the RLF money requested?)(continue on back side of page, if necessary):	
Key Customers :	Major Competitors:
<b>Project Timeline</b>	
Secure all financing by:	Break ground/lease by:
Begin operation by:	Achieve full operation by:

PROJECTED EMPLOYMENT								
Average Hourly Wage	Job Title	Check one		Year 1		Year 2	Year 3	Total
		FT	PT	Retained	Created			

EMPLOYEE BENEFIT INFORMATION			
<b>CURRENT EMPLOYEE BENEFITS</b>	None	Individual	Family
Check the type of health insurance provided to employees:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Percent of health insurance premium paid by company:		%	%
Average deductible paid by employee		\$	\$
Other Benefits Provided to the Majority of the Workforce:			
<input type="checkbox"/> Life Insurance <input type="checkbox"/> Pension <input type="checkbox"/> 401(k) <input type="checkbox"/> Tuition Reimbursement <input type="checkbox"/> Childcare Reimbursement			
<input type="checkbox"/> Other:			
Benefits as a % of Wages:			
Will new employees be provided with substantially the same benefits as described above? <input type="checkbox"/> Yes <input type="checkbox"/> No			

REVOLVING LOAN FUNDS REQUESTED	
<b>AMOUNT</b>	\$ _____.
<b>TERM</b>	_____ Yrs.
Not to exceed 7 years working capital, 10 years equipment, 12 years real estate.	

COLLATERAL INFORMATION			
Please list the collateral you are pledging for the RLF loan, along with the market value and any loans against the property being pledged. Examples are Land & Building, Machinery & Equipment, Accounts Receivable, or Personal Residence.			
Property	Market Value	Loan Balance	To Whom Payable
1.	\$	\$	
2.	\$	\$	
3.	\$	\$	
4.	\$	\$	
5.	\$	\$	

**Schedule of Uses and Sources of Funds:**

Use of Funds	
<u>Use</u>	<u>Amount</u>
Land	\$
New Building Construction	\$
Land & Building Acquisition	\$
Machinery & Equip. Acquisition	\$
Acquisition of Existing Business	\$
Working Capital	\$
Other (specify)	\$
<b>TOTAL USES</b>	<b>\$</b>

Source of Funds			
<u>Bank</u>	<u>Owner Cash</u>	<u>RLF</u>	<u>Other (specify)</u>
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
<b>TOTAL SOURCES</b>			<b>\$</b>

**Schedule of New Project Debt:**

Creditor	Loan Amount	Monthly Payment	Collateral	Present Market Value
Bank	\$	\$		\$
RLF	\$	\$		\$
Other	\$	\$		\$
Other	\$	\$		\$

### Schedule of Business Debt

	Creditor	Original Amount	Present Balance	Monthly Payment	Collateral	Value
1.						
2.						
3.						
4.						
5.						
6.						
Total						

Does anyone have a General Business Security Agreement (GBSA) against the business?  Yes  No If so, who has it? \_\_\_\_\_.

### Schedule of Personal Debt

	Creditor	Original Amount	Present Balance	Monthly Payment	Collateral	Value
1.						
2.						
3.						
4.						
5.						
6.						
7.						
Total						

### LEGAL INFORMATION

Has the company, any officer, subsidiary or affiliate been involved in any lawsuits in the last 36 months, including current lawsuits?  Yes  No If yes, please provide the details on a separate sheet.

Has the company, any officer, subsidiary or affiliate ever been involved in any bankruptcy or insolvency proceedings?  Yes  No If yes, please provide the details on a separate sheet.

Does the company, any officer, subsidiary or affiliate have any outstanding tax liens?  Yes  No If yes, please provide the details on a separate sheet.

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 Wood County or hold an official position with Wood County?  Yes  No If yes, please provide their name, department and position. \_\_\_\_\_.

Does your business, its owners or its 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 on a separate sheet.

Name of Business: \_\_\_\_\_, Relationship to Applicant: \_\_\_\_\_.

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, please provide the details on a separate sheet.

Are any of the individuals listed under "Management" on parole or probation?  Yes  No If yes, please provide the details on a separate sheet.

Have any of the individuals listed under "Management" been convicted of a crime?  Yes  No If yes, please provide the details on a separate sheet.

### SUPPORT DOCUMENTATION

WHERE APPLICABLE, THE FOLLOWING SUPPORTING DOCUMENTATION MUST BE COMPLETED AND SUBMITTED AS PART OF YOUR APPLICATION. **ALL INFORMATION SUBMITTED IS MADE A PART OF THE APPLICATION AND BECOMES PART OF THE PUBLIC RECORD.** ALL MATERIALS REQUESTED MUST BE SUBMITTED WITH THE APPLICATION TO THE WOOD COUNTY REVOLVING LOAN FUND ADMINISTRATOR AT THE ADDRESS LISTED AT THE TOP OF PAGE 1. THE FOLLOWING SPECIFIC INFORMATION SHOULD BE INCLUDED AS PART OF YOUR APPLICATION. IF AN ITEM DOES NOT APPLY TO YOUR BUSINESS, PLEASE NOTE "N/A" NEXT TO THE ITEM IN THE LIST.

✓ or N/A	Supporting Documents
	1. Balance sheet and profit & loss statements for the last three fiscal years, if this is an existing business.
	2. Balance sheet and profit & loss statement for an interim period less than ninety (90) days from date of application, if this is an existing business.
	3. Schedule of business debt (see page 5).
	4. Agings of accounts receivable and accounts payable corresponding with latest available statement, if this is an existing business.
	5. Earnings and cash flow projections for two (2) years from date of application. Assumptions must be included.
	6. Business plan and financing proposal. This should include a brief company history; a discussion of your industry; sales and marketing plans; discussion of competition; need for financing; and other matters relevant to your application.
	7. Letter of commitment to make jobs available to low- and moderate-income (LMI) individuals.

	8. Resumes of all individuals listed under “Management”, with home addresses and phone numbers.
	9. If you are buying equipment with loan proceeds, attach a list of the equipment to be purchased, with cost estimates.
	10. If you are using loan proceeds for new construction, please attach plans and specifications along with a proposed construction contract.
	11. Commitments for all private financing, including terms and collateral pledged. The commitments should contain no contingencies other than receipt of the Revolving Loan Fund monies.
	12. Participating lend institution’s credit analysis, if available.
	13. Personal financial statement of principal owners (owners with 20% or more ownership).
	14. Two (2) years of personal tax returns.

Any legal fees, filing fees, or other closing fees involved in the processing of this loan shall be payable at the time of the loan closing.

Should the Loan Review Board approve the financing for your project, please be advised that the following conditions will be incorporated into the loan agreement as requirements of the loan and as such are non-negotiable.

Borrower agrees to:

1. Provide evidence of replacement insurance coverage prior to closing and, on an annual basis throughout the term of the loan, of all property secured as collateral for RLF financing.
2. Provide financial information throughout the term of the loan, such as, but not limited to, profit and loss statements, balance sheets, etc. regarding the business operation, borrower guarantor.
3. Provide evidence of payment of all tax liabilities of borrower and/or business operation on an annual basis throughout the term of the loan.
4. Maintain business operations in the County of Wood for the term of the loan.
5. Maintain collateral securing RLF financing in the County of Wood as indicated in #4.
6. Required jobs shall be created within 24 months of receipt of RLF monies. Failure to create/retain jobs as agreed shall place the loan in default.
7. Pay the loan balance, including principal and accrued interest, upon sale of the business unless the loan is assumed by the buyer with written approval of the Loan Review Board.

I/WE CERTIFY that all information in this application is true and complete to the best of my/our knowledge. I/we understand that the presentations made herein will be used by the Wood County Revolving Loan Fund Loan Review Board in making a lending decision and will be incorporated in the loan documents should the loan be approved. The undersigned each jointly and severally authorize the Wood County Revolving Loan Fund Loan Review Board or its attorneys or agents to verify the information provided above, to investigate the credit standing of the undersigned, and to ask questions concerning the credit experience of the undersigned with other creditors and their attorneys or agents. This application is the exclusive property of the Wood County Revolving Loan Fund Loan Review Board. I/we agree to pay for or reimburse the County of Wood for the cost of any surveys, title or mortgage examinations, appraisals, etc., performed by non-County personnel provided I/we have given my/our consent.

Signed: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_.

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

Attest: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_.

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