

**CITY OF RED BUD ECONOMIC DEVELOPMENT
REVOLVING MICRO-LOAN PROGRAM**

APPLICATION FORM

Business Name: _____

Street Address: _____

Mailing Address: _____

City: _____ State: _____ ZIP: _____

Type of Business: _____

Date Established: _____ SIC Code _____

Dun and Bradstreet Number: _____

Telephone Number: _____ Tax I.D. #: _____

E-Mail Address: _____ Fax Number: _____

Average Wage of Employees (at time of Application): _____

Present Number of Employees: Full Time: _____ Part Time: _____

Projected Number of Employees - 2 years from Project Completion:

Full Time: _____ Part Time: _____

Applicant's Financial Consultant: _____

Telephone Number: _____

Matching funds of at least one dollar of private funds for each dollar of program funds must be obtained. In addition, there must be one dollar of working capital funds for every dollar of working capital funds requested.

Please complete the following chart:

		Source		Total
Uses of funds				
1.				
2.				
3.				
Total				

Term of loan requested: _____
 (Not to exceed 5 years)

COLLATERAL:

	Present Mkt. Value	Present Loan Balance
Land and Building(s)	\$ _____	\$ _____
Machinery & Equip.	\$ _____	\$ _____
Accounts Receivable	\$ _____	\$ _____
Other _____	\$ _____	\$ _____
Total	\$ _____	\$ _____

INDEBTEDNESS: Business - Personal

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	% owned

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, please 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 household work for the City of Red Bud, or hold an elected or appointed position in this entity? Yes _____. No _____. If yes, please provide below the name and address of the person and identify the capacity in which they serve.

Employee Name: _____

Area of service: _____

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.

Business Name: _____

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

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

ALL MATERIALS REQUESTED MUST BE SENT WITH THE APPLICATION TO THE CITY OF RED BUD ADMINISTRATIVE ASSISTANT. THE FOLLOWING SPECIFIC INFORMATION SHOULD BE INCLUDED AS PART OF YOUR APPLICATION.

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. Earnings projections for two (2) years from date of application. Assumptions must be included.
4. 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, and other matters relevant to your application.
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. Commitments for all private financing. The commitments should contain no contingencies other than receipt of Revolving Loan Fund monies.
8. Cash flow analysis on a monthly basis for first (1st) year of operation.
9. Personal Balance Sheet.

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 Red Bud Economic Development Revolving Micro-Loan Program so that the program can decide whether to grant a loan to me/us. I/we agree to pay for or reimburse the program for the cost of any surveys, title or mortgage examinations, appraisals, etc., performed by outside personnel provided I/we have given my/our consent.

Signed:

_____ Title: _____

Print Name: _____

Signed:

_____ Title: _____

Print Name: _____

Attest:

_____ Title: _____

Print Name: _____

Dated this _____ day of _____, 20 ____

REVOLVING LOAN FUND CHECKLIST

		YES	NO	
1.	Environmental Review Checklist			
2.	Application Form (4 pages)			
3.	Balance Sheet & Financial Statements (last 2 fiscal years)			
4.	Balance Sheet and Loan Statement for an interim period less than 90 days from date of application			
5.	Earning projections for three (3) years from date of application			
6.	Cash Flow analysis on monthly basis for first year of operation			
7.	Business plan and financing proposal			
8.	Resumes for Management			
9.	Personal Balance Sheet			
10.	List of equipment to be purchased			
11.	New construction plans & specifications along with a proposed construction contract			
12.	Commitments from all private financing			
13.	Explanation of why Randolph County Economic Development's involvement is requested			
14.	Credit Check			
15.	Interest Rate Approved			

**CITY OF RED BUD ECONOMIC DEVELOPMENT
REVOLVING MICRO-LOAN PROGRAM
APPLICATION FORM**

As per the 5.5 Review Process of the City of Red Bud Economic Development Revolving Micro-Loan Fund Policies and Procedures, the undersigned approve this application subject to the terms and conditions set herein:

Interest Rate: _____ (See attached amortization schedule and closing document[s].)

City of Red Bud Administrative Assistant:

Print Name: _____

Dated this _____ day of _____, 20 ____

Red Bud Economic Development Commission
200 East Market Street
Red Bud, Illinois 62278
(618) 282-2315