

CITY OF SPRING VALLEY

LOCAL REVOLVING FUND PROGRAM

PROGRAM APPLICATION

Adopted August 2017

APPLICATION

Section 1: Company Profile

Instructions: Complete the following items as indicated:

Date _____

1. Name of Company _____

Company Address _____

City _____ State _____ Zip Code _____

Please list All Owners and Members of your Management Team

A. Name _____ Title _____

Email _____ Phone _____

B. Name _____ Title _____

Email _____ Phone _____

C. Name _____ Title _____

Email _____ Phone _____

D. Name _____ Title _____

Email _____ Phone _____

E. Name _____ Title _____

Email _____ Phone _____

F. Name _____ Title _____

Email _____ Phone _____

Company Fax Number: _____

2. Is the company privately held? YES NO NOT APPLICABLE Business is a PROPRIETORSHIP PARTNERSHIP CORPORATION Other: _____

3. Are all the owners actively involved in the company's management? YES NO NOT APPLICABLE

Please attach resumes of owners and key managers and indicate each owner's percentage of company ownership:

4. Is the business a division or subsidiary of another company? YES NO

If **YES** checked, please provide the following information:

Name of Parent Company: _____

Address: _____

Chief Executive Officer: _____

5. When was the business established? Please provide a brief history of the business.

6. Please indicate and summarize the following: products manufactured and/or services your company provides, names of major customers and geographical extent of market (i.e. local, regional, statewide, multi-state, national and international: You may attach this information if it is available in a different format

7. (a) How many full time persons are presently employed at the business? _____

(b) How many part time persons are presently employed at the business? _____

8. What are the major crafts/job classification utilized by the company? Please list each major craft and wage scales/annual salaries. (Attach additional sheets as necessary)

Section 2: Project Information

9. The project is: (check the appropriate answer)
- (a) New business "start up"
 - (b) Relocation from one part of IL to another
 - (c) Relocation to IL from out of state location (please attach detailed incentive letters and a detailed comparison of costs between "out of state site" and "community site"; explain how Revolving Funds would "equalize" costs between the sites)
 - (d) Expansion of existing plant
10. Please provide a description of the project and the reasons for its undertaking.

11. Please provide an itemized project cost estimate (i.e. land, building, equipment, furnishings, and working capital)

Item	Estimated Cost

Total Estimated Project Costs - \$ _____

12. (a) How many full time jobs will be created and/or retained as a result of this project?
(Please furnish type, number and wage scales, provide attachment if necessary).

(b) How many part time jobs will be created and/or retained as a result of this project?
(Please furnish type, number, and wage scales, provide attachment, if necessary)

13. When do you plan to start the project (i.e.: enter into binding project agreements, order equipment, and incur project installation/construction costs)? **Project cannot begin before the RF loan is approved and environmental clearance is received (if environmental is required).**

A. Enter into binding project agreements -- DATE(s): _____

B. Order equipment/materials -- DATE(s): _____

C. Incur project installation/construction costs -- DATE(s): _____

14. When is the project expected to be completed? DATE(s): _____

Section 3: Legal Review & Explanations

15. Does the company have independent vendor cost estimates to support the figures cited in #11 just above?
_____ YES _____ NO

***If **YES** is indicated, please enclose and send estimates with completed questionnaire.

16. Are there any employee strikes occurring or pending on the company, its parent or affiliates?
_____ YES _____ NO

***If **YES** indicated, please describe background, current situation, and efforts at resolution as well as estimated date for final resolution.

17. Will the proposed project result in employee layoffs at the present location and/or other existing company related locations? _____ YES _____ NO

If **YES indicated, indicate number of employees to be laid off and the reasons behind the layoffs.

18. Does your firm have any delinquent Federal, State or local tax liabilities at this time?
_____ YES _____ NO

If **YES indicated, please explain these liabilities and how and when your firm will address them.

19. Has your firm filed for bankruptcy? _____ YES _____ NO

If **YES indicated, please explain when this occurred, the circumstances which led to the bankruptcy filing as well as how and when the firm will address its bankruptcy.

20. Are there any lawsuits pending against the company, its parent or affiliated companies?
_____ YES _____ NO

If **YES indicated, please describe lawsuit background, current status, efforts at resolution and expected date of final resolution.

Section 4: Financial Information

21. What bank does your firm do business with?

Name _____

Address _____

Contact Person _____ Phone: _____

How long has the company done business with this bank? _____ years

22. What accounting firm does your company do business with?

Accounting Firm _____

Address _____

Accountant's Name _____ Phone _____

Accountant's Email _____

How long have you done business with Accountant _____ year(s).

****If less than 5 years, please provide the name of your previous accounting firm, name of accountant, and telephone number.**

Accounting Firm _____

Address _____

Accountant's Name _____ Phone _____

- 23.** Has your bank or any other local lender (or supplier) expressed interest in this project? If so, what are the amounts, rate and terms they have indicated (please specify & attach bank commitment letter)? Also, what is the estimated dollar amount of owner's equity to be injected into the project? Please specify use and note that the majority of project financing must come from private sources not public.

Has the bank, as listed above, indicated a need for your firm to receive public financing?

- 24. (a)** What collateral will be offered to secure the Revolving Fund loan?

25. Is your company willing to make available projections, past balance sheets, past profit and loss statements, personal financials (where applicable), and other pertinent financial information to the community RF Loan Committee? (Such material will be kept strictly confidential).*

_____ YES _____ NO (If NO indicated, the community may be unable to assist you. This information is dependent upon the size of the loan requested.)

**If YES indicated, please enclose and return with this questionnaire the following:

CORPORATE FINANCIAL STATEMENTS-- Submit historical corporate financial statements for the past 3 years and interim statements dated no more than ninety days prior to submission of this questionnaire including:

1. Profit and Loss Statements
2. Balance Sheets
3. Reconciliation of Net Worth
4. Accountant notes or detailed notes when statement not audited.

** In the case of subsidiary companies, the same financial information would be required from the parent company also. If this applies, please furnish the above information for the parent company.

THREE YEAR PROJECTIONS-- Submit three year projections of the profit and loss statement and balance sheet and a monthly cash flow projection for year one **BASE ASSUMPTION MUST BE INCLUDED**

PERSONAL FINANCIAL STATEMENT-- Submit the most recent signed and dated personal financial statement(s) for each principal(s) owning more than 20 percent of the company

MARKET STUDY-- Please submit detailed information on the company's products or services and identify existing and potential major customers and competitors.

BORROWER COMMITMENT LETTER-- See page 10 of "Program Guidelines" section located towards the front of this application package for instructions.

LENDER COMMITMENT LETTER _ See page 10.

SITE MAP-- Outline the general location of the project on a site map. Show the site's current zoning classification, existing uses, as well as the location of any floodplain areas. (Please respond to the items as required in Attachment B and return response with application)

SURVEY-- If requested, must be prepared by a registered land surveyor.

CERTIFICATION

I certify that, to the best of my knowledge, the information as indicated on this application is true and accurate to the best of my knowledge.

Signature _____ **Date** _____

Typed Name _____ **Title** _____

Checklist:

Information Required	Completed
Section 1: Company Profile	
Company Information	
Management Team Information	
Employment Information	
Products/Services/Customers	
Major crafts/job classification/wage scales/annual salaries	
Section 2: Project Information	
Description of Project	
Itemized project cost estimate	
Jobs Created/Retained	
Project Expected Dates	
Section 3: Legal Review & Explanations	
Independent vendor cost estimates	
Strike background/resolution/estimated date for final resolution	
Layoffs/reasons behind the layoffs.	
Tax Liabilities	
Bankruptcy	
Lawsuits	
Section 4: Financial Information	
Bank Information	
Accountants Information	
Bank Commitment Letter	
Collateral Information	
CORPORATE FINANCIAL STATEMENTS	
Profit and Loss Statements	
Balance Sheets	
Reconciliation of Net Worth	
Accountant notes or detailed notes when statement not audited.	
Three Year Projections**base assumptions must be included	
Personal Financial Statement	
Market Study	
Borrower Commitment Letter	
Lender Commitment Letter	
Site Map	
Survey	

****PARENT CORPORATE FINANCIAL STATEMENTS (See Information on Page 12)**

Profit and Loss Statements	
Balance Sheets	
Reconciliation of Net Worth	

Accountant notes or detailed notes when statement not audited.	
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