

**CLAY COUNTY REVOLVING LOAN FUND**  
**APPLICATION FOR FINANCIAL ASSISTANCE**

1. Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Zip \_\_\_\_\_

Contact: \_\_\_\_\_

Telephone: \_\_\_\_\_

I hereby give permission to the Clay County Revolving Loan Fund to research the company's history, make credit checks, contact the company's financial institution, and perform other related activities necessary for the reasonable evaluation of this proposal.

\_\_\_\_\_  
Signature of Company Officer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

2. Description and history of business

3. Describe in detail the proposed project you are asking us to fund:

4. What percentage of the company's sales will be outside Clay County?

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5. What percentage of the company's total operating expenditures, including wages and salaries will be spent within Clay County?

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6. What date will the project begin? \_\_\_\_\_

What date will be project be completed? \_\_\_\_\_

7. Has any part of the project been stated yet? \_\_\_\_\_ Yes \_\_\_\_\_ No  
If yes, please describe:

8. How many employees are currently employed by the company? \_\_\_\_\_

If this company has more than one facility, how many full-time employees are there at the facility affected by this proposal? \_\_\_\_\_

How many part-time employees? \_\_\_\_\_

9. How many additional full-time employees will you add to the payroll within 24 months if this project is accomplished? \_\_\_\_\_

Additional part-time? \_\_\_\_\_

10. What is the estimated annual payroll for the new employees resulting from this project?  
\_\_\_\_\_

11. What is the average wage rate projected to be for the new employees? \_\_\_\_\_  
\_\_\_\_\_

12. Will any of the current employees lose their jobs if the project does not proceed?  
\_\_\_\_\_ Yes \_\_\_\_\_ No

13. If yes, how many and please explain why:

14. How will this project benefit the City/County, etc?

15. Summary of project costs and proposed financing sources:

Activity	Amount Needed	Amount Provided	Provided By
Land Acquisition	_____	_____	_____
	_____	_____	_____
Site Prep	_____	_____	_____
	_____	_____	_____
Building Acquisition	_____	_____	_____
	_____	_____	_____
Building Construction	_____	_____	_____
	_____	_____	_____
Building Remodeling	_____	_____	_____
	_____	_____	_____
Machinery and Equipment	_____	_____	_____
	_____	_____	_____
Furniture and Fixtures	_____	_____	_____
	_____	_____	_____
Working Capital	_____	_____	_____
Receivables	_____	_____	_____
Inventory	_____	_____	_____
Marketing	_____	_____	_____
Other	_____	_____	_____
Other	_____	_____	_____
Describe	_____	_____	_____
	_____	_____	_____
Total	\$ _____	\$ _____	

both columns must balance

16. Terms of proposed financing:

	<u>Amount</u>	<u>Type of Loan</u>	<u>Rate</u>	<u>Term</u>
Clay County RLF	_____	_____	_____	_____
Conventional	_____	_____	_____	_____
Job Training	_____	_____	_____	_____
Community	_____	_____	_____	_____
Participation	_____	_____	_____	_____
State Assistance	_____	_____	_____	_____
Other	_____	_____	_____	_____

17. Explain what form the business contribution to the project is: (i.e. cash, loan, equity, etc.)

18. Identify all agencies or institutions involved in the project and what their involvement is:

19. Is there any potentially adverse environmental impact from this project? If so, explain:

20. Explain request for low interest loan. If market rate loan is not sufficient, please explain why.

21. What type of security and in what amount will the assisted business provide the Clay County Revolving Loan Fund?

Mortgage \_\_\_\_\_ \$ \_\_\_\_\_  
What seniority or position? \_\_\_\_\_

Lien on \_\_\_\_\_ \$ \_\_\_\_\_  
What seniority or position? \_\_\_\_\_

Personal Guarantee \_\_\_\_\_ \$ \_\_\_\_\_

Other \_\_\_\_\_ \$ \_\_\_\_\_

None \_\_\_\_\_

22. Generally a decision by the Clay County Revolving Loan Fund on this application can be expected within 30 days of its receipt.

Is that an adequate time frame? \_\_\_\_\_ Yes \_\_\_\_\_ No

If no, please explain the need for a quicker decision.

23. Is applicant's company willing to give preference in hiring to low and moderate income persons?

\_\_\_\_\_ Yes \_\_\_\_\_ No

24. Is applicant's company willing to give hiring preference to Iowa residents or residents of Clay County?

\_\_\_\_\_ Yes \_\_\_\_\_ No

25. Required attachments. Check off each one submitted. If not submitted, explain why:

- \_\_\_\_\_ Capital equipment list or current depreciation schedule
- \_\_\_\_\_ List of positions for jobs to be created or retained  
(i.e. 5 welders, 3 assemblers)
- \_\_\_\_\_ Business Plan (if new business)
- \_\_\_\_\_ Profit and Loss Statements (3 year historical and 2 year projections)
- \_\_\_\_\_ Balance sheets or financial statements (3 year historical and 2 year projections)
- \_\_\_\_\_ Business tax returns (3 year historical)
- \_\_\_\_\_ Letters of commitment of funds from banks and other funding sources
- \_\_\_\_\_ Description of standard fringe benefit package provided to employees
- \_\_\_\_\_ Market demand summary / purchase orders
- \_\_\_\_\_ Resume of principals with personal financial statements
- \_\_\_\_\_ Company's federal identification number or SSN
- \_\_\_\_\_ Copies of company's quarterly Iowa "Employer's Contribution Payroll Report" for the past year and a copy of the most recent monthly Payroll Register
- \_\_\_\_\_ A list of any civil or criminal violations of state or federal law which the company has been charged with or convicted of during the last five years. Please include the violations and dates, the agency that charged the violation, the outcome or resolution, and any penalties or settlement terms.
- \_\_\_\_\_ Will the project involve a transfer of operations or jobs from any other Iowa facility or replace operations or jobs currently being provided by another Iowa company? If yes, please indicate the facility(s) and/or company(ies) affected.

26. Further comments by applicant:

I hereby certify that the information provided herewith is correct. I authorize the Clay County Revolving Loan Fund to research the Company's history, make credit checks, contact the Company's financial institutions and perform other related activities necessary for the reasonable evaluation of this proposal.

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Signature of Company Officer

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Date

Please return completed application to:  
Kelly McCarty, President  
Clay County Revolving Loan Fund  
1900 Grand Ave., Suite B1  
Spencer, IA 51301