

Vernon County

Economic Development Loan Program Application

*Complete the application including all appendices. Failure to complete all sections of the application will delay the process. **Submitting an application does not automatically qualify you for the Vernon County Economic Development Loan funding.** Assistance is dependent on funds availability and program guidelines.*

Business Name: _____

Street Address: _____ City: _____ Zip Code: _____

Mailing Address: _____ City: _____ Zip Code: _____

Telephone Number: _____ Tax I.D.: _____

Contact Email: _____ Business website: _____

Type of Business: _____ Date Established: _____

Business Structure Sole Proprietor LLC S-Corp C-Corp Partnership

Current Number of Employees: _____ Number of Employees (if loan approved): _____ New Business Existing Business

Applicant's Financial Consultant: _____ Telephone Number: _____

Term of loan Requested: _____

Term not to exceed 5 years working capital; 10 years equipment; 20 years real estate

Sources and Uses of Funds

Please provide the following information for all funding sources used. Additional Funding Sources can be attached on separate sheet.

\$ _____ Source: _____ Purpose: _____
* i.e. Bank, owner's equity, etc. ** i.e. Equipment, real estate, working capital

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\$ _____
Total Funds Requested

Financial History

Please list all assets and liabilities in the spaces available below. Disclosing all assets allows Vernon County to make better risk management assessments relating to your financial situation.

Asset Type	Description	Current Value	Current Loan Balance
Savings Account		\$	
Checking Account		\$	
Accounts Receivable		\$	
Land and Building		\$	\$
Machinery and Equipment		\$	\$
Other		\$	\$

Liability Type	Security	Payment Amount	Current Balance	Interest Rate	Maturity Date
Mortgage/Lien Holder:		\$	\$	%	
Mortgage/Lien Holder		\$	\$	%	
Mortgage/Lien Holder		\$	\$	%	
Credit Line:		\$	\$	%	
Credit Line:		\$	\$	%	
Credit Line:		\$	\$	%	
Collection account		\$	\$	%	
Other loans or debts		\$	\$	%	
Other loans or debts		\$	\$	%	

Amounts should correspond with most recent interim financial statement.

Corporate Officials

Proprietor, partners, officers, directors, and all holders of outstanding stock. Additional members can be listed on a separate sheet.

Name	Title	Home Address	Social Security Number	% Ownership	United States citizen or qualified alien? <input type="checkbox"/> Yes <input type="checkbox"/> No
1.				%	<input type="checkbox"/> Yes <input type="checkbox"/> No
2.				%	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.				%	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.				%	<input type="checkbox"/> Yes <input type="checkbox"/> No

Please complete for each person listed under Management on page 2. Attach additional sheets if needed.

	Officer 1	Officer 2	Officer 3	Officer 4
Do you have any judgments or collection accounts currently outstanding?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever had a vehicle repossessed? If "yes", indicate year.	<input type="checkbox"/> Yes <input type="checkbox"/> No Year _____	<input type="checkbox"/> Yes <input type="checkbox"/> No Year _____	<input type="checkbox"/> Yes <input type="checkbox"/> No Year _____	<input type="checkbox"/> Yes <input type="checkbox"/> No Year _____
Are you currently a party to a lawsuit, or do you have reason to believe that you will become party to a lawsuit in the next 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever declared bankruptcy? If "yes", indicate year.	<input type="checkbox"/> Yes <input type="checkbox"/> No Year _____	<input type="checkbox"/> Yes <input type="checkbox"/> No Year _____	<input type="checkbox"/> Yes <input type="checkbox"/> No Year _____	<input type="checkbox"/> Yes <input type="checkbox"/> No Year _____
Are you presently delinquent or in default on any Federal debt or any other loan mortgage, financial obligations, or loan guarantees?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever been convicted of a crime?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you now on parole or probation?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you presently delinquent on any property, state or federal taxes?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you answered yes to any of the questions above, please attach an explanation.

Disclosures

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.

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 as a separate exhibit.

Do you plan to relocate an existing plant, facility or operation from another area? Yes No

Conflict of Interest Addendum

Please indicate the nature of any relationship you have with the following people. Having a prior relationship with any of the persons listed does not disqualify you from participation in the program.

No relationship	Family (list relationship)	Business	Name	Position
Vernon County Economic Development Loan Staff				
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Rachel Hanson	County Treasurer
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Ben Quackenbush	Legal Counsel
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Diane McGinnis	Staff
Vernon County Board Members				
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Garrick Olerud	Board Member
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Gail Muller	Board Member
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Kyle Semke	Board Member
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Kay Stanek	Board Member
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Alycann Taylor	Board Member
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Tom Weston	EDL Committee Member
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Nancy Jaekal	EDL Committee Member
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Karen Dahl	EDL Committee Member
<input type="checkbox"/>	<input type="checkbox"/> _____	<input type="checkbox"/>	Katie Helseth	ELD Committee Member

Signature: _____ Date: _____

All Corporate Officers MUST complete a separate addendum

Equal Opportunity Information Form

Statement of Purpose:

Vernon County requests the following information in order to monitor our compliance with equal credit opportunity, fair housing, and mortgage disclosure laws. You are not required to furnish this information, but you are encouraged to do so.

Vernon County may neither discriminate on the basis of this information, nor on the basis of whether or not you choose to furnish it. Under Federal regulations Vernon County is required to note race and gender on the basis of visual observation or surname even if you do not choose to supply such information.

	Officer 1	Officer 2
Race/National Origin	<input type="checkbox"/> White	<input type="checkbox"/> White
	<input type="checkbox"/> Asian	<input type="checkbox"/> Asian
	<input type="checkbox"/> Black/African American	<input type="checkbox"/> Black/African American
	<input type="checkbox"/> American Indian/Alaskan Native	<input type="checkbox"/> American Indian/Alaskan Native
	<input type="checkbox"/> Native Hawaiian/Other Pacific Islander	<input type="checkbox"/> Native Hawaiian/Other Pacific Islander
	<input type="checkbox"/> American Indian/Alaskan Native & White	<input type="checkbox"/> American Indian/Alaskan Native & White
	<input type="checkbox"/> Black/African American & White	<input type="checkbox"/> Black/African American & White
	<input type="checkbox"/> American Indian/Alaskan Native and Black/African American	<input type="checkbox"/> American Indian/Alaskan Native and Black/African American
	<input type="checkbox"/> Other/Multi-racial	<input type="checkbox"/> Other/Multi-racial
Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Male
	<input type="checkbox"/> Female	<input type="checkbox"/> Female
Ethnicity	<input type="checkbox"/> Hispanic or Latino	<input type="checkbox"/> Hispanic or Latino
	<input type="checkbox"/> Not Hispanic or Latino	<input type="checkbox"/> Not Hispanic or Latino

Corporate Officer 1: I do not wish to furnish this information

Corporate Officer 2: I do not wish to furnish this information

All Corporate Officers MUST complete an Equal Opportunity Information Form

Please provide the following exhibits. Materials must be sent with the application and will be considered part of the loan application. Please label each exhibit with the corresponding number.

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. Aging of Accounts Receivable and Payable corresponding with latest available statement.
4. Earnings projections for three (3) years from date of application. Assumptions must be included.
5. 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 relevant to your application.
6. Resumes for all individuals listed under "Management".
7. Articles of Incorporation, S-Corp , LLC filing or Sole Ownership Affidavit
8. **If** you are purchasing equipment with loan proceeds, attach a list of equipment to be purchased.
9. **If** you are using loan proceeds for new construction, attach plans and specifications along with a proposed construction contract.
10. Commitments for all private financing. The commitments should contain no contingencies other than receipt of Economic Development Loan Fund monies
11. Lending Institution Credit Analysis, if applicable.
12. Cash Flow analysis on monthly basis for the (1st) year of operation.
13. Personal Balance Sheet and previous 2 years federal income taxes.
14. Explanation why Vernon County involvement is requested.
15. Marketing analysis.
16. Projected officer(s) salaries.

Application will not be considered complete until all exhibits above are completed.
Vernon County staff will provide technical assistance, but cannot complete the documentation for your business.

**Records are subject to Open Records Law*

The undersigned specifically acknowledge that:

Loan Agreements:

1. The property will not be used for any illegal or prohibited purpose or use;
2. All statements made in this application are made for the purpose of obtaining the loan herein; Verification or re-verification of any information contained in the application may be made at any time by Vernon County or its agents, either directly or through a credit reporting agency, from any source named in this application, and the original copy of this application will be retained by Vernon County, even if the loan is not awarded.
3. Vernon County, its agents, successors, and assigns will rely on the information contained in the application. I have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I have represented herein should change.
4. The loan requested by this application will be secured by a mortgage, deed of trust or UCC lien on the property purchased with the assistance of this application;
5. In the event payments on the loan indicated in this application become delinquent, Vernon County, its agents, successors, an assign may, in addition to all their other rights and remedies, report my name and account information to a credit reporting agency.
6. A \$250 closing cost will be charged to cover charges directly related to processing a loan application at closing.

Wisconsin Marital Property Act Credit Application

In order to comply with the provisions of the Wisconsin Marital Property Act, it is necessary to provide the following information:

1. Marital Status: _____ Married _____ Unmarried _____ Legally Separated (Date of Decree) _____

2. If married:

a. Spouse's name _____

b. Spouse's address _____

3. **Notice to married applicants:** No provision of a marital property agreement (including a Statutory Individual Property Agreement pursuant to s. 766.587, Wis. Stats.), a unilateral statement classifying income from separate property under s.766.59, or court decree under s.766.70 Wisconsin Statutes adversely affects the creditor unless the creditor is furnished a copy of the document prior to the credit transaction or has actual knowledge of its adverse provisions at the time the obligation is incurred.

If you wish to have a marital property agreement, unilateral statement or court decree considered in connection with your application, you may enclose a copy of it with this form.

Certification:

I/WE CERTIFY that the information provided in this application is true and correct as of the date of my signature on this application. I acknowledge my understanding that any intentional or negligent misrepresentation of the information in this application may result in civil liability and/or criminal prosecution. I/We agree to pay for or reimburse Vernon County for the cost for any surveys, title or mortgage examinations, appraisals, etc., performed by Non-Vernon County personnel provided I/we have given my/our consent

* _____
Signature _____ **Date** _____

Print Name: _____

Title: _____

* _____
Signature _____ **Date** _____

Print Name _____

Title: _____

Attest:

Signed: _____ Title: _____

Print Name: _____ Date: _____



**Vernon County
Privacy & Disclosure Notice**

We may collect non-public personal information about you from the following sources:

- Information that you provide to us, such as on applications or other forms;
- Information about your transaction with us or others; and
- Information from others, such as credit bureaus, real estate appraisers and employers

We do not disclose any non-public personal information about you to anyone, except as permitted by law.

To maintain security of customer information, we restrict access to your personal and account information to persons who need to know that information to provide you products or services. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard your non-public personal information.

If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

ACKNOWLEDGMENT OF RECEIPT OF NOTICE

Each of the undersigned hereby acknowledges the receipt of completed copies of the Privacy Notice.

Signature

Date

Signature

Date

Authorization to Release Information

Authorization dated this ____ day of _____, 20____

Borrower(s): _____;

dba _____

BusinessAddress: _____

Financial Institution: _____

Lender Contact: _____

Other Parties that may release information per this release:

I/We the undersigned hereby authorize the Financial Institution named above to release to the Vernon County Treasurer, Vernon County Legal Counsel, the Resource and Community Development Staff and/or their designee any and all information that they may require regarding the business loan and/or mortgage for the above referenced business. This authorization is a continuing authorization for said persons to receive information, including duplicates of any notices sent to me regarding my loan, unless revoked in writing. A photocopy of this form may serve as the original. Release may be revoked in writing.

“Designee” shall include Vernon County Economic Development staff, title or escrow companies and their employees.
