

**Adams-Columbia Electric Cooperative**  
**LOAN APPLICATION**  
**Economic Development and IRP Loans**  
**CHECKLIST AND SUPPORTING DOCUMENTATION**

Applicant/Borrower – Please provide the following supporting documents to accompany application:

- ☐ Business Plan – to include:
  - Detailed description of the proposed project.
  - History and description of business/ applicant
  - Resumes of principal, owners, and officers
  - Copies of Articles of Incorporation or Organization, By-Laws, Operating Agreement, Partnership Agreement.
  - Payroll spreadsheet listing current employees indicating pay scale, full-time/part-time (if part-time indicate number of hours), male/female, minority
- ☐ A list of business and personal assets to be offered as collateral for the ACEC loan. If buying equipment with the loan proceeds, attach a list of the equipment to be purchased and estimated cost.
- ☐ Current personal financial statements of all business principals with 20% or more ownership. A sample form is included with the application. Substitute formats are acceptable provided that the social security number of the individual is also included and signature is provided on both forms for authorization of credit check and legal matters.
- ☐ Statement and description of anticipated benefits to community from proposed loan, i.e. tax base increase; blight elimination; job creation and/or retention
- ☐ Statement of why ACEC Loan Fund involvement is requested, including the full project cost breakdown of funding and owner commitment to meet loan program obligations.
- ☐ Statement of commitment to recruit Low-Moderate Income (LMI) individuals
- ☐ Conflict of interest statement, if applicant and/or owners of applicant have a personal or business relationship to ACEC, its employees, managers, and/or board of directors.
- ☐ Any other additional documentation that is requested

**Accountant – Please prepare the following**

- ☐ Accountant prepared balance sheet, profit and loss, cash flow statements, or tax returns for the last three fiscal years
- ☐ Current interim financial statements (balance sheet, profit and loss)
- ☐ Three years financial projections (balance sheet, profit and loss) with notes covering all significant assumptions
- ☐ Three years cash flow projections with monthly projections for the first year

**Bank – Please provide the following**

- ☐ Commitment letter of Private (Bank) financing availability (including terms and collateral pledged)
- ☐ Recent Credit report on business principals.

All information should be signed, dated by Borrowers and attached to the application when submitted.

## CERTIFICATION STATEMENT

### THE APPLICANT/BORROWER:

1. Certifies that to the best of its knowledge and belief, the information being submitted to ACEC is true and correct.
2. Certifies that the applicant is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.
3. Certifies that the applicant is not in default under the terms and conditions of any grant or loan agreements, leases, or financing arrangements with its other creditors.
4. Certifies that ACEC is authorized to obtain a credit check and Dun and Bradstreet on the applicant, the business and/or the individual(s).
5. Certifies that the applicant has disclosed and will continue to disclose any occurrence or event that could have an adverse material impact on the project. Adverse material impact includes, but is not limited to, lawsuits, criminal or civil actions, bankruptcy proceedings, regulatory intervention or inadequate capital to complete the project.
6. Certifies that the applicants and/or owners of the applicant's business do not have a conflict of interest with Adams-Columbia Electric Cooperative, its employees, managers, or board of directors, or if a conflict of interest may exist it was disclosed in the application process.
7. Understands that unless it qualifies as trade secret, all information submitted to ACEC is subject to Wisconsin's Open Records Law.

The applicant requests that ACEC treat the following items as TRADE SECRET:

	Yes	No	NA
A. Personal financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B. Personal or business tax returns.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C. Historical business financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D. Business financial projections.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E. Plan or study to be funded by ACEC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F. Business Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G. Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If Section 7 is left blank then all information provided to ACEC will be open to examination and copying.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
*(Authorized Representative)*

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
*(Authorized Representative)*

# ACEC IRP/ECONOMIC DEVELOPMENT LOAN APPLICATION

PROSPECT/APPLICANT INFORMATION	
Type of Business : <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 <input type="checkbox"/> Non Profit	
Legal Name: <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 15px;"></span>	
Trade Name:	
Mailing Address:	
City, State, Zip:	
Physical Address:	County:
FEIN #: <small>(Federal Employee Identification Number –Tax ID or Social Security Number)</small>	State of Organization: <small>(Per Articles of Incorporation/Organization)</small>
Website:	
Phone #:	Fax #:
CEO Name:	CEO Title:
<b><i>Individual To Contact Regarding Questions About The Project:</i></b>	
Contact Name:	Title:
Email Address:	
Tele. #:	Fax #:
Address:	
City, State, Zip:	
BUSINESS INFORMATION	
Date Established:	SIC or NAICS:
Minority Owned: <input type="checkbox"/> Yes <input type="checkbox"/> No   If Yes, the Minority Classification is: <input type="checkbox"/> Eskimo <input type="checkbox"/> Native Hawaiian <input type="checkbox"/> Hispanic <input type="checkbox"/> Native American <input type="checkbox"/> Aleut <input type="checkbox"/> Asian-Indian <input type="checkbox"/> Asian-Pacific <input type="checkbox"/> African American	
Women Owned: <input type="checkbox"/> Yes <input type="checkbox"/> No	Owned by a Person with a Disability: <input type="checkbox"/> Yes <input type="checkbox"/> No
Foreign Owned: <input type="checkbox"/> Yes <input type="checkbox"/> No   If yes: Country:	% of ownership:
Primary Product or Service:	
Current Total Company Employment:      Full Time:      Part Time:	
<input type="checkbox"/> Calendar Year End or <input type="checkbox"/> Fiscal Year End _____ (MM/DD)	

OWNERSHIP INFORMATION (unless publicly owned)			
Name: (First, Middle Initial, Last)	Phone Number	Personal Financial Statement Attached	Ownership %*
1.		<input type="checkbox"/> YES	%
2.		<input type="checkbox"/> YES	%
3.		<input type="checkbox"/> YES	%
4.		<input type="checkbox"/> YES	%
5.		<input type="checkbox"/> YES	%
All Others:			%
*Personal Financial Statements are required for all owners with 20% or more ownership. ACEC may review a personal credit report and delinquent tax filings on each individual that owns 20% or more.			100%

PROJECT INFORMATION	
Project Location: <input type="checkbox"/> City <input type="checkbox"/> Town <input type="checkbox"/> Village Of:	County:
Project Street Address:	Square Footage of Project Facility(ft²):
Brief Project Summary:	

PROJECT PROJECTED TIME-LINE							
Secure all financing by:				Break ground/lease by:			
Begin production by:				Achieve full production by:			
PROJECTED EMPLOYMENT							
Indicate Full Time or Part Time Positions (Full Time Positions = 2,080 hours/year)							
Existing Positions		Position Title	Positions Created				
Avg. Hourly Wage	Number of Existing		Year One		Year Two	Year Three	Total Number Created
			Avg. Starting Hourly Wage	Number Created	Number Created	Number Created	
<b>TOTALS:</b>							

BENEFIT INFORMATION			
Check the Health Insurance Provided to Employees:	<input type="checkbox"/> None	<input type="checkbox"/> Individual	<input type="checkbox"/> Family
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"/> Childcare			
<input type="checkbox"/> Tuition Reimbursement <input type="checkbox"/> Other: (Specify)			
Will new employees be provided with substantially the same benefits as described above: <input type="checkbox"/> Yes <input type="checkbox"/> No			

STATEMENT OF COMMITMENT TO HIRE LOW TO MODERATE INCOME INDIVIDUALS (LMI):

MARKET INFORMATION	
THREE MAJOR CUSTOMERS:	% OF SALES
1.	
2.	
3.	
THREE MAJOR COMPETITORS	LOCATION (City and State)
1.	
2.	
3.	

LEGAL INFORMATION*	YES/NO
Has the business, any owner, officer, subsidiary or affiliate been involved in any lawsuits in the last 5 years or have any lawsuits pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the business, any owner, officer, subsidiary or affiliate ever been involved in any bankruptcy or insolvency proceedings or have any proceedings pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the business, any owner, officer, subsidiary or affiliate had any civil or criminal charges in the last 5 years that could have a material adverse impact on the project or have any charges pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the business, any owner, officer, subsidiary or affiliate have any outstanding tax liens?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the application or its owners have a conflict of interest with ACEC, its employees, managers or board of directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Please attach a detailed explanation of any YES responses.	
*An Application will be deemed ineligible and denied based on the falsification of information	

STATEMENT OF PROJECTS INTENDED COMMUNITY BENEFITS
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## PROJECT COSTS & FUNDING SOURCES

PROJECT TOTALS BY USE	
<u>Use</u>	<u>Amount</u>
Land	\$
New Building Construction	\$
Land & Building Acquisition	\$
Equipment Acquisition	\$
Existing Business Acquisition	\$
Working Capital	\$
Other (Specify)	\$
Total Cost = \$	

ACEC Loan Amount Requested: \$ \_\_\_\_\_

SOURCE OF ALL FUNDS TO COMPLETE PROJECT			
(Include all bank loans, owner loans, owner contributions and ACEC requested funding to complete project)			
Source	Loan or Contribution Amount	Monthly Payment	Collateral (Business & Personal Assets pledged as security for the loan)
Bank:			
ACEC			
Other:			
Other:			
Other:			
Other:			

STATEMENT OF WHY ACEC FUNDING IS REQUESTED

**SCHEDULE OF EXISTING BUSINESS DEBT  
INCLUDING MORTGAGES & NOTES PAYABLE – SECURED OR UNSECURED**

Creditor Name	Type of Debt	Original Amount	Present Balance	Monthly Payment	Interest Rate %	Collateral

Authorized Representative Signature: \_\_\_\_\_

Date \_\_\_\_\_

Type = mortgage, credit card, vehicle loan, etc.

## PERSONAL FINANCIAL STATEMENT

*Please complete the following for EACH owner with 20% or more interest. Make additional copies as necessary. If you have a separate personal financial statement, please approve with ACEC prior to submitting signed copy. Signature will still be needed on this form for legal information and credit check certification.*

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Address: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

City, State, ZIP: \_\_\_\_\_ Phone: \_\_\_\_\_

ASSETS		LIABILITIES	
Cash (Schedule 1)		Secured Notes Payable (Sch. 5)	
Listed Securities (Schedule 2)		Unsecured Notes Payable (Sch.5)	
Unlisted Securities (Schedule 3)		Accounts Payable	
Real Estate Owned (Schedule 4)		Unpaid Income Taxes	
Automobiles		Real Estate Mortgages (Sch. 5)	
Personal Property		Real Estate Taxes	
Cash Value Life Insurance		Credit Cards	
Vested Profit Sharing/Pension		Other Debts (list below)	
Other Assets (list below)			
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES</b>	<b>\$</b>
		<b>EQUITY =(Total Assets – Total Liabilities)</b>	

ANNUAL INCOME:	CONTINGENT LIABILITIES:
Salaries/bonuses:	Endorser/Co-maker/Guarantor
Dividends/interest:	Legal Claims:
Other:	Other:



# Personal Financial Statement Page 2

## Schedule 1 Cash and Equivalents

Type	Financial Institution	Amount	Account Name	PLEDGED?

## Schedule 2 Listed Securities

Cost	Description	Market Value	Account Name	PLEDGED?

## Schedule 3 Unlisted Securities

Cost	Description	Market Value	Account Name	PLEDGED?

## Schedule 4 Real Estate Owned

Property Type and Address	Cost	Market Value	Mortgage Amt

## Schedule 5 Personal Debt – See attached page.

LEGAL INFORMATION*	YES/NO
Have you been involved in any lawsuits in the last 5 years or have any lawsuits pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever been involved in any bankruptcy or insolvency proceedings or have any proceedings pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you had any civil or criminal charges in the last 5 years that could have a material adverse impact on the project or have any charges pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have any outstanding tax liens?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Please provide detail on any YES responses:	

I hereby certify that to the best of my knowledge and belief, this represents a full and accurate disclosure of my assets and liabilities as of the date signed below. I also understand submitting false or misleading information in connection with an application may result in the applicant being found ineligible for financial assistance under the funding program and may be subject to civil and/or criminal prosecution.

Signature

Date

**PERSONAL FINANCIAL STATEMENT - SCHEDULE 5: EXISTING PERSONAL DEBT  
INCLUDING MORTGAGES & NOTES PAYABLE – SECURED OR UNSECURED**

**Individual Name:** \_\_\_\_\_

Creditor Name	Type of Debt	Original Amount	Present Balance	Monthly Payment	Interest Rate %	Collateral

Signature: \_\_\_\_\_

Date \_\_\_\_\_

**Notes:**

If more than one individual applicant, majority owner, please complete a form per individual. If married applicants with joint credit, only list the debt one time.

Include amounts in whole dollars.

Type = mortgage, credit card, vehicle loan, etc.

# **DATA COLLECTION**

## **Equal Credit Opportunity Act**

### **IRP/Economic Development Loan Funds**

Under the Equal Credit Opportunity Act and Title VI Civil Rights Act of 1964 recipients of Rural Development assistance must maintain, for compliance review and discrimination complaint investigation purposes by Rural Development and other appropriate agencies, various types of data by race and national origin. The recipient must maintain this data to show the extent to which members of protected groups are participants and beneficiaries of the Rural Development assisted program. The following statement and data collection should be used on all application forms:

#### **INFORMATION FOR GOVERNMENT MONITORING PURPOSES-----**

The following information is requested by the Federal Government in order to monitor the lender's compliance with equal credit opportunity, fair housing and Federal laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type of loan applied for.)

APPLICANT:            ☐ I do not wish to furnish this information

**Ethnicity:**            ☐ Hispanic or Latino                      ☐ **NOT** Hispanic or Latino

<b>Race/National Origin:</b> (Select one or more)	<input type="checkbox"/> American Indian or Alaska Native (not Alaskan)	<input type="checkbox"/> Asian
	<input type="checkbox"/> Black or African American	<input type="checkbox"/> Native Hawaiian or Other Pacific Islander
		<input type="checkbox"/> White

Gender:                ☐ Female                                      ☐ Male