



City of Boonville, Missouri
Municipal Facilities Authority
 Revolving Loan Fund Application Packet

Revolving Loan Program Summary:

<p>Loan size</p> <ul style="list-style-type: none"> • \$1,000 to \$25,000 • Avg. loan size \$10,000 <p>Use of Loan Proceeds</p> <ul style="list-style-type: none"> • Working capital • Business inventory • Business equipment • Façade improvements <p>Loan Funds may <u>not</u> be used for:</p> <ul style="list-style-type: none"> • Paying off existing debt • Owner’s salary • Down payment on real estate • Real estate purchases • Payroll taxes • Leasehold improvements <p>Terms</p> <ul style="list-style-type: none"> • 1-5 years • Fixed interest rates (6-10%) • No penalty for early repayment <p>Collateral</p> <ul style="list-style-type: none"> • Personal guaranty and additional collateral as required • Assets purchased with loan <p>Credit History</p> <ul style="list-style-type: none"> • Full credit report required • Applicant must show creditworthiness • Explainable circumstances are taken into consideration <p>Application Fee</p> <ul style="list-style-type: none"> • \$75 Payable to MFA Revolving Loan Fund – Non Refundable 	<p>Eligibility requirements</p> <ul style="list-style-type: none"> • For profit business • Cannot qualify for adequate conventional financing • Must be in Cooper or Howard County within, or immediately adjacent to Boonville city limits <p>Businesses that do <u>not</u> qualify</p> <ul style="list-style-type: none"> • Non-profit businesses • Gambling concerns • Speculative concerns • Lending or investment institutions • Consumer or marketing co-ops • Floor planning concerns (auto inventory financing) <p>Applicants that are <u>not</u> eligible</p> <ul style="list-style-type: none"> • Convicted of a civil or criminal offense • Past due on government student loans • Past due on child support payments <p>What to include in application:</p> <ul style="list-style-type: none"> • Signed and initialed application form (pages 3-8 of this packet) • Current personal financial statement (page 11 of this packet) • Certificate of insurance • Last 2 years personal tax returns • Current business financials • Last 2 years business tax returns • Business fin. Projections (if startup) (pages 6 & 10 of this packet) • Personal Credit Report from www.annualcreditreport.com • SBA 912 form (page 15 of this packet) • Business plan (optional)
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Revolving Loan Fund (RLF) Process

Borrower Interview with RLF program administrator

- Review RLF eligibility criteria
- Review RLF application process
- Discuss Items needed to complete microloan application
- Technical Assistance offered by SCORE and/or Small Business Development Center that can help start up or expand your business.

Submit application, complete with supporting documentation and credit report:

- Signed and initialed application form
(pages 3-8 of this packet)
- Current personal financial statement
(page 11 of this packet)
- Certificate of insurance
- Last 2 years personal tax returns
- Current business financials
- Last 2 years business tax returns
- Business fin. Projections (if startup)
(pages 6 & 10 of this packet)
- Personal Credit Report from
www.annualcreditreport.com
- SBA 912 form (page 15 of this packet)
- Business plan (optional)

Interview with a loan committee

- Discuss business plan, experience and loan request with loan committee
- Meeting at place of business, if possible

Application submitted to loan committee

- Approved
- Declined
- Approved with contingencies

Loan closing and disbursement of funds

- Completion of closing documents
- Perfection of security liens

Repayment of RLF loan

- Monthly payments will be made on a timely basis by automatic withdrawal according to payment schedule
- Payments will be collected by the Enterprise Development Corporation
- Borrower will submit financial records and proof of insurance annually
- Your success will ensure that other entrepreneurs have an opportunity to succeed

Applicant Initials: _____

REVOLVING FUND LOAN APPLICATION

**MUNICIPAL FACILITIES AUTHORITY
of the CITY of BOONVILLE (MFA)**

Date: _____

Section 1: Personal Information

Name: _____

First

Middle

Last

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Email: _____ SSN#: _____

Gender: Male Female Marital Status: Unmarried Married Separated

Are you a U.S. Citizen: Yes No Date of Birth: _____

Highest Level of Education (circle one):

High School GED No High School or GED

Some College Bachelor's Degree Graduate Degree

Current Employment Status (circle one): Unemployed Employed Self-Employed

Yearly household income as of today: \$ _____

Section 2: Business Information

Business Name: _____

Business Address: _____

City: _____ State: _____ Zip: _____

Business Telephone: _____ Business Fax: _____

Business Federal ID Number: _____

Business Fictitious Names (DBA's): _____

Applicant Initials: _____

Owners, Partners, Co-signors, Guarantors:

Name SSN# Address City/State/Zip %Ownership

Date Business was started: _____*

* If business is a start-up, please complete the Projected Cash Flow Statement attached.

Business Legal Structure: Corporation Partnership LLC Sole Proprietorship

Describe Type of Business: _____

Current number of employees: _____ Projected number of employees: _____

Section 3: Financing Information

Use of Funds:

Working Capital = \$ _____

Equipment = \$ _____

Inventory = \$ _____

Other = \$ _____

Total Project Amount \$ _____

Personal funds available to invest into project/business:

Cash = \$ _____

Assets = \$ _____

Total Funds to Invest \$ _____

What is the collateral available to secure the loan and its value?

Attach a list if more room is needed.

Collateral	Value
_____	\$ _____
_____	\$ _____

Applicant Initials: _____

Have you contacted a bank for financing? Yes No

If yes, please list bank, loan officer and phone number: _____

Timeframe for the project/project schedule?

Applicant Initials: _____

Projected Cash Flow Statement for Business

Year One – Complete Attached Monthly Cash Flow

Years Two and Three	Two	Three
Income from Sales (1)	_____	_____
Cost of Sales (2) (Inventory Purchase)	_____	_____
Gross Profit (1 minus 2)	_____	_____
Expenses		
Wages	_____	_____
Payroll Taxes	_____	_____
Rent/Mortgage	_____	_____
Insurance	_____	_____
Licenses	_____	_____
Utilities/Phone	_____	_____
Advertising	_____	_____
Misc. Supplies	_____	_____
Auto Expenses	_____	_____
Accounting & Legal	_____	_____
Maintenance & Repair	_____	_____
Postage & Shipping	_____	_____
Loan Payments (not including Mortgage)	_____	_____
Bad Debts Exp.	_____	_____
Miscellaneous Expenses	_____	_____
Total Expenses (4)	_____	_____
Net Cash Flow (3 minus 4)	_____	_____

Applicant Initials: _____

Section 5: Legal

Do you have any unresolved personal/business judgments or unsettled lawsuits or major disputes? Yes No

If yes, please explain: _____

Has the business, or any owners of the business, been involved in bankruptcy or insolvency proceedings? Yes No

If yes, please explain: _____

Has any owner of the business been convicted of a civil or criminal offense? Yes No

If yes, please explain: _____

References:

1. List one personal reference (cannot be same person as business reference):

Name: _____ Phone: _____
Relationship: _____ Address: _____

2. List one business reference:

Name: _____ Phone: _____
Relationship: _____ Address: _____

3. List nearest relative not living with you:

Name: _____ Phone: _____
Relationship: _____ Address: _____

Section 5: Certifications

Please read the following and sign the Application Form below. All owners, officers, partners, members and stockholders holding 20% or more of the company’s stock must sign this application. Potential co-signers and guarantors must also sign this form.

By signing below, I understand that MFA Revolving Loan Fund (RLF) may verify, from all and any sources, all information provided. I understand that RLF may call prior lenders and creditors to verify credit information, as well as answer questions others may ask about my credit record with RLF (if applicable). I understand that I must update credit and financial information at RLF request. I authorize RLF to keep this application whether or not my request for credit is approved.

The information in this RLF Application Form is provided for the purpose of applying for funds under the RLF program. The information is true and accurate to the best of my knowledge. I understand that personal and/or business information may be requested pursuant to this loan application, and hereby give my consent for such information to be provided to RLF. I also understand that RLF retains the sole decision as to whether this loan application is approved, declined or modified. It is my right to accept or decline the loan amount, the rate, and the terms approved by RLF’s loan committee.

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Attach a copy of current property fire insurance policy and return the application to the
MFA Revolving Loan Fund at:

Boonville City Hall
Attention Kate Fjell
401 Main Street
Boonville, MO 65233
660-882-4003

Applicant Initials:

Projected Cash Flow Statement – Year One

		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
1	Beginning Cash													
2	Owner Cash Input													
3	Loan Proceeds													
4	Gross Income (Sales)													
5	Total Cash Available													
	Expenditures													
6	Inventory Purchases													
7	Salaries/Wages													
8	Payroll Taxes													
9	Rent/Mortgage													
10	Insurance													
11	Licenses													
12	Utilities/Phone													
13	Advertising													
14	Misc Supplies													
15	Auto Expense													
16	Accounting/Legal													
17	Maintenance/Repair													
18	Postage/Shipping													
19	Loan Payments													
20	Bad Debts Expense													
21	Miscellaneous Exp													
23														
24	Owner's Draw													
25	Total Expenditures (Cash Used)													
26	Ending Cash													

PERSONAL FINANCIAL STATEMENT

Name:

Date:

Assets	Amount in Dollars
Cash - checking accounts	
Cash - savings accounts	
Certificates of deposit	
Securities - stocks / bonds / mutual funds	
Notes & contracts receivable	
Life insurance (<i>cash surrender value</i>)	
Personal property (<i>autos, jewelry, etc.</i>)	
Retirement Funds (<i>eg. IRAs, 401k</i>)	
Real estate (<i>market value</i>)	
Other assets (<i>specify</i>)	
Other assets (<i>specify</i>)	
Total Assets	\$

Liabilities	Amount in Dollars
Current Debt (<i>Credit cards, Accounts</i>)	
Notes payable (<i>describe below</i>)	
Taxes payable	
Real estate mortgages (<i>describe</i>)	
Other liabilities (<i>specify</i>)	
Other liabilities (<i>specify</i>)	
Total Liabilities	\$
Net Worth	\$

Signature:	Date:
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Authorization agreement for pre-arranged payments

I (we) hereby authorize Enterprise Development Corporation, hereinafter called company, to initiate debit entries to my (our) checking account indicated below and the bank named below, hereinafter called bank, to debit the same to such an account.

Bank Name: _____ City: Columbia State: Missouri

Bank Transit/ABA #: _____

Account #: _____

This authority is to remain in full force and effect until company and bank has received written notification from me (or either of us) of its termination in such time and in such manner as to afford company and bank a reasonable opportunity to act on it.

Amount to be debited: \$ _____ /mo

Name(s): _____ Social Security #: _____

Address: _____ Phone #: _____

Date: _____ Signed: _____ Signed: _____

Attach voided check here

MICROLOAN COMMITTEE CHECKLIST

Applicant Name _____

	GOT	NEED
1. Application	_____	_____
2. Business Plan	_____	_____
3. Personal Financial	_____	_____
4. 2 years Personal Taxes	_____	_____
5. Resume	_____	_____
6. 2 years Business Taxes	_____	_____
7. Current Business Financials	_____	_____
8. Projections	_____	_____
9. Cost Documents	_____	_____
10. 912 Form	_____	_____
11. Credit Report	_____	_____
12. Bank Denial Letter (if over \$25,000)	_____	_____
13. Organizational Documentation	_____	_____
14. List of Collateral Offered	_____	_____
15. Insurance Certificate	_____	_____
16. Non-Refundable \$75 Check	_____	_____



United States of America
SMALL BUSINESS ADMINISTRATION
STATEMENT OF PERSONAL HISTORY

Please Read Carefully: SBA uses Form 912 as one part of its assessment of program eligibility. Please reference SBA Regulations and Standard Operating Procedures if you have any questions about who must submit this form and where to submit it. For further information, please call SBA's Answer Desk at 1-800-U-ASK-SBA (1-800-827-5722), or check SBA's website at www.sba.gov.

Name and Address of Applicant (Firm Name)(Street, City, State, and ZIP Code)		SBA District/Disaster Area Office	
Amount Applied for (when applicable)		File No. (if known)	
1. Personal Statement of: (State name in full, if no middle name, state (NMN), or if initial only, indicate initial.) List all former names used, and dates each name was used. Use separate sheet if necessary.		2. Give the percentage of ownership or stock owned or to be owned in the small business or the development company	Social Security No.
First	Middle	3. Date of Birth (Month, day, and year)	
Last	4. Place of Birth: (City & State or Foreign Country)		

Name and Address of participating lender or surety co. (when applicable and known)		5. U.S. Citizen? <input type="checkbox"/> YES <input type="checkbox"/> NO INITIALS: _____ If No, are you a Lawful Permanent resident alien: <input type="checkbox"/> YES <input type="checkbox"/> NO If non- U.S. citizen provide alien registration number: _____	
6. Present residence address: From: To: Address: Home Telephone No. (Include Area Code): Business Telephone No. (Include Area Code):		Most recent prior address (omit if over 10 years ago): From: To: Address:	

PLEASE SEE REVERSE SIDE FOR EXPLANATION REGARDING DISCLOSURE OF INFORMATION AND THE USES OF SUCH INFORMATION.

YOU MUST INITIAL YOUR RESPONSES TO QUESTIONS 5,7,8 AND 9.

IF YOU ANSWER "YES" TO 7, 8, OR 9, FURNISH DETAILS ON A SEPARATE SHEET. INCLUDE DATES, LOCATION, FINES, SENTENCES, WHETHER MISDEMEANOR OR FELONY, DATES OF PAROLE/PROBATION, UNPAID FINES OR PENALTIES, NAME(S) UNDER WHICH CHARGED, AND ANY OTHER PERTINENT INFORMATION. AN ARREST OR CONVICTION RECORD WILL NOT NECESSARILY DISQUALIFY YOU; HOWEVER, UNTRUTHFUL ANSWER WILL CAUSE YOUR APPLICATION TO BE DENIED AND SUBJECT YOU TO OTHER PENALTIES AS NOTED BELOW.

7. Are you presently under indictment, on parole or probation? INITIALS: _____ <input type="checkbox"/> Yes <input type="checkbox"/> No (If yes, indicate date parole or probation is to expire.)	
8. Have you ever been charged with, and/or arrested for, any criminal offense other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged, or not prosecuted. (All arrests and charges must be disclosed and explained on an attached sheet.) <input type="checkbox"/> Yes <input type="checkbox"/> No INITIALS: _____	
9. Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor vehicle violation? <input type="checkbox"/> Yes <input type="checkbox"/> No INITIALS: _____	
10. I authorize the Small Business Administration Office of Inspector General to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, and the Small Business Investment Act.	

CAUTION - PENALTIES FOR FALSE STATEMENTS: Knowingly making a false statement on this form is a violation of Federal law and could result in criminal prosecution, significant civil penalties, and a denial of your loan, surety bond, or other program participation. A false statement is punishable under 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

Signature	Title	Date
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Agency Use Only		12. <input type="checkbox"/> Cleared for Processing _____ Date _____ Approving Authority _____	
11. <input type="checkbox"/> Fingerprints Waived _____ Date _____ Approving Authority _____ <input type="checkbox"/> Fingerprints Required _____ Date _____ Approving Authority _____ Date Sent to OIG _____		13. <input type="checkbox"/> Request a Character Evaluation _____ Date _____ Approving Authority _____ (Required whenever 7, 8 or 9 are answered "yes" even if cleared for processing.)	

PLEASE NOTE: The estimated burden for completing this form is 15 minutes per response. You are not required to respond to any collection of information unless it displays a currently valid OMB approval number. Comments on the burden should be sent to U.S. Small Business Administration, Chief, AIB, 409 3rd St., S.W., Washington D.C. 20416 and Desk Officer for the Small Business Administration, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. OMB Approval 3245-0178. **PLEASE DO NOT SEND FORMS TO OMB.**

NOTICES REQUIRED BY LAW

The following is a brief summary of the laws applicable to this solicitation of information.

Paperwork Reduction Act (44 U.S.C. Chapter 35)

SBA is collecting the information on this form to make a character and credit eligibility decision to fund or deny you a loan or other form of assistance. The information is required in order for SBA to have sufficient information to determine whether to provide you with the requested assistance. The information collected may be checked against criminal history indices of the Federal Bureau of Investigation.

Privacy Act (5 U.S.C. § 552a)

Any person can request to see or get copies of any personal information that SBA has in his or her file, when that file is retrieved by individual identifiers, such as name or social security numbers. Requests for information about another party may be denied unless SBA has the written permission of the individual to release the information to the requestor or unless the information is subject to disclosure under the Freedom of Information Act.

Under the provisions of the Privacy Act, you are not required to provide your social security number. Failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. Disclosures of name and other personal identifiers are, however, required for a benefit, as SBA requires an individual seeking assistance from SBA to provide it with sufficient information for it to make a character determination. In determining whether an individual is of good character, SBA considers the person's integrity, candor, and disposition toward criminal actions. In making loans pursuant to section 7(a)(6) the Small Business Act (the Act), 15 USC § 636 (a)(6), SBA is required to have reasonable assurance that the loan is of sound value and will be repaid or that it is in the best interest of the Government to grant the assistance requested. Additionally, SBA is specifically authorized to verify your criminal history, or lack thereof, pursuant to section 7(a)(1)(B), 15 USC § 636(a)(1)(B). Further, for all forms of assistance, SBA is authorized to make all investigations necessary to ensure that a person has not engaged in acts that violate or will violate the Act or the Small Business Investment Act, 15 USC §§ 634(b)(11) and 687b(a). For these purposes, you are asked to voluntarily provide your social security number to assist SBA in making a character determination and to distinguish you from other individuals with the same or similar name or other personal identifier.

When the information collected on this form indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature, SBA may refer it to the appropriate agency, whether Federal, State, local, or foreign, charged with responsibility for or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. See 74 Fed. Reg. 14890 (2009) for other published routine uses.