



MOSHANNON VALLEY REVOLVING LOAN FUND

**APPLICATION MATERIALS CHECKLIST**

**Standard Application Materials Checklist:**

- I. Application \_\_\_\_\_
- II. Acknowledgement Form \_\_\_\_\_
- III. Statement of Non-Relocation \_\_\_\_\_
- IV. Environmental Certification \_\_\_\_\_
- V. Acknowledgement of Fees \_\_\_\_\_

**Additional Documentation Required:**

- \_\_\_\_\_ Current Financial Statements/Balance Sheets
- \_\_\_\_\_ Personal Financial Statements  
(For all owners with 50% ownership or greater.)
- \_\_\_\_\_ Most Recent Interim Financial Statements
- \_\_\_\_\_ Projected Pro Forma Balance Sheets, etc.
- \_\_\_\_\_ Estimates, receipts, contracts, orders, etc.
- \_\_\_\_\_ Back-up regarding operating costs, etc.
- \_\_\_\_\_ General information about management
- \_\_\_\_\_ Additional back-up information - appraisals, etc.
- \_\_\_\_\_ How the applicant proposes to meet environmental issues

**MOSHANNON VALLEY ECONOMIC DEVELOPMENT PARTNERSHIP**

200 Shady Lane, Philipsburg, PA 16866 (814) 342-2260 Fax (814) 342-2878 [www.mvedp.org](http://www.mvedp.org)

## DESCRIPTION OF THE APPLICATION PROCESS

The Moshannon Valley Economic Development Partnership has made every effort to keep the Revolving Loan Fund Program application requirements to a minimum. Partnership staff is most willing to assist the applicant through the application process. All applications will be reviewed and evaluated by the Moshannon Valley Economic Development Partnership's Revolving Loan Fund Committee. All information is kept confidential.

The RLF Program applicant must use the attached loan application. In addition to the application forms, all eligible borrowers shall provide the following:

- a. Current financial statements including balance sheets and income statements with footnotes and supporting statements for the applicant's three most recent fiscal years. If statements are not certified, the last three federal income tax returns must be furnished.
- b. Most recent interim financial statements for the applicant, and where applicable of its parent company, certified by law officers of the prospective companies and maintained current during loan processing.
- c. Projected pro forma balance sheets, income statements, cash flow statements, and supporting statements of the applicant quarterly from the date of the latest interim financial statement to the date of the final loan payment if RLF loan is approved. Such statements and balance sheets should reflect the applicant's ability to repay debt out of earnings.
- d. Such non-financial information as the Revolving Loan Fund Committee deems necessary including, but not limited to:
  - (1) Estimates or firm quotations, receipts, contracts, orders, invoices, leases, or equivalent documentation from architects, engineers, contractors, sub-contractors, lessors, or others involved in the sale, lease, or construction of the fixed assets, if any, for the applicant's project including schedules of implementation.
  - (2) Back-up information regarding the applicant's operating costs including projected employment by job category, applicable wage rates, cost, and availability of raw materials and energy.
  - (3) General information about management capability including resumes for top management and marketing plans.

- (4) Additional back-up information as the Revolving Loan Fund Committee may require regarding collateral, such as appraisals and valuation of non-project assets and guarantees.
- (5) Information on how the applicant proposes to meet applicable environmental regulation, standards, or conditions.

I. REVOLVING LOAN FUND APPLICATION

I. GENERAL INFORMATION

DATE \_\_\_\_\_

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Email: \_\_\_\_\_ Website: \_\_\_\_\_

Chief Executive Officer: \_\_\_\_\_

Date Established: \_\_\_\_\_

Affiliated Companies: \_\_\_\_\_

Function of Affiliates: \_\_\_\_\_

II. BUSINESS INFORMATION

Principal Business Activity: \_\_\_\_\_

Type of Business: Corporation\_\_\_ Partnership\_\_\_ Sole Proprietorship\_\_\_

Principals of Company	Social Security #	Percent Ownership
_____	_____	_____ %
_____	_____	_____ %
_____	_____	_____ %

Present Commercial Bank: \_\_\_\_\_

Does the company own or lease its existing facilities? Own\_\_\_ Lease\_\_\_

SIC or NAICS Code No. \_\_\_\_\_

III. PROJECT DESCRIPTION

Project Location: \_\_\_\_\_

Project Description: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

IV. SOURCES AND USES OF FUNDS

Total Project Cost: \_\_\_\_\_

Total Revolving Loan Funds Requested: \_\_\_\_\_

SOURCES OF FUNDS

USES OF FUNDS

Equity (10%) \$ \_\_\_\_\_

Land \$ \_\_\_\_\_

Local Banks \_\_\_\_\_

Building Acquisition  
Expansion or Renovation \_\_\_\_\_

PIDA \_\_\_\_\_

New Machinery & Equip. \_\_\_\_\_

IDA \_\_\_\_\_

Used Machinery & Equip. \_\_\_\_\_

SBA \_\_\_\_\_

Working Capital \_\_\_\_\_

Other \_\_\_\_\_

Revolving Loan  
Fund \_\_\_\_\_

Total: \_\_\_\_\_

Total: \_\_\_\_\_

Have you filed applications or received commitments from any of the financing sources listed above? Yes \_\_\_ No \_\_\_

Please explain \_\_\_\_\_

V. USE OF FUNDS ANALYSIS

A. Land or Building Project (check all that apply)

Purchase Land \_\_\_\_\_ Acquire Existing Building \_\_\_\_\_

Building Addition \_\_\_\_\_ Construct New Building \_\_\_\_\_

SIZE OF EXISTING BUILDING FACILITY (S)

Size \_\_\_\_\_ Sq. Ft. Owned or Leased? \_\_\_\_\_

If Owned:

If Leased:

Purchase Price: \_\_\_\_\_

Annual Rent \_\_\_\_\_

Existing Mortgage \_\_\_\_\_

Expiration of Lease \_\_\_\_\_

Recent Appraised Value \_\_\_\_\_

Annual Mortgage Payments \_\_\_\_\_

NEW FACILITY

Size \_\_\_\_\_ Sq. Ft.

Will New Facility Replace or be an Addition to Existing Facility? \_\_\_\_\_

\_\_\_\_\_

Purchase Price of Facility \_\_\_\_\_ Appraisal Available? \_\_\_\_\_

Construction Cost of New Facility \_\_\_\_\_

Construction Estimate Available? \_\_\_\_\_

Land Purchase Price \_\_\_\_\_ Appraisal Available? \_\_\_\_\_

B. Machinery & Equipment Project

Is M & E for replacement purpose or to add additional capacity? \_\_\_\_\_

Used M & E to be purchased? \_\_\_\_\_ Cost \_\_\_\_\_

New M & E to be purchased? \_\_\_\_\_ Cost \_\_\_\_\_

C. Working Capital Project

Why is working capital needed and how will it be used? \_\_\_\_\_

VI. EMPLOYMENT – EXISTING AND PROJECTED

Number of Employees:

	<u>PRESENT</u>				<u>AFTER COMPLETION OF PROJECT</u>			
	<u>Number</u>	<u>Female</u>	<u>Other</u>	<u>Total</u>	<u>Number</u>	<u>Female</u>	<u>Other</u>	<u>Total</u>
Type of Job								
Skilled	_____	_____	_____	_____	_____	_____	_____	_____
Unskilled	_____	_____	_____	_____	_____	_____	_____	_____
Clerical	_____	_____	_____	_____	_____	_____	_____	_____
Professional	_____	_____	_____	_____	_____	_____	_____	_____
Management	_____	_____	_____	_____	_____	_____	_____	_____
TOTAL	_____	_____	_____	_____	_____	_____	_____	_____

Note: One job must be created over a three-year period for every \$25,000 of RLF money received. \*Attach most recent quarterly UC2 form.

Is Company Unionized? \_\_\_\_\_

Name of Union \_\_\_\_\_

Contract Due Date \_\_\_\_\_

Any Recent Strikes \_\_\_\_\_

VII. ADDITIONAL INFORMATION

Financial Statements for the past 3 years? Yes \_\_\_\_\_ No \_\_\_\_\_

Most recent Interim Financial Statement? Yes \_\_\_\_\_ No \_\_\_\_\_

Personal Financial Statements? Yes \_\_\_\_\_ No \_\_\_\_\_

Federal Income Tax Forms? Yes \_\_\_\_\_ No \_\_\_\_\_

Pro-Forma Income Statements? Yes \_\_\_\_\_ No \_\_\_\_\_

Cash Flow Projections? Yes \_\_\_\_\_ No \_\_\_\_\_

VIII. APPLICANT CERTIFICATION

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

Typed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



## II. ACKNOWLEDGEMENT FORM

This is notice to you, as required by the "Right to Financial Privacy Act of 1978", of the Moshannon Valley Economic Development Partnership Revolving Loan Fund Committee's access rights to financial records held by financial institutions that are or have been doing business with you or your business, including financial institutions participation in this loan. Access rights continue for the term of any approved loan without further notice or authorization.

This authorized the RLF Committee to use or transfer financial records on an application for an approved loan, as necessary, to process, service, or foreclose a loan or collect on a defaulted loan. No other transfer of your financial records will be permitted.

I/We authorize disclosure of all information submitted in connection with this application to the financial institution agreeing to participate in the loan and the RLF Committee.

I/We authorize the RLF committee to publicize an approved loan at such time that is deemed most appropriate by the RLF Committee and our company.

As consideration for any management and technical assistance that may be requested, I/We waive all claims against the RLF Committee and its employees and/or consultants.

I/We give the assurance that I/We will comply with section 112 and 113 of Volume 13 of the Code of Federal Regulations. These Code Sections prohibit discrimination on the grounds of race, color, sex, religion, marital status, handicap, age or national origin by recipients of federal financial assistance and require appropriate report and access to books and records. These requirements are applicable to anyone who buys or takes control of the business. I/We realize that if I/We do not comply with these non-discrimination requirements, the RLF Committee can call, terminate, or accelerate repayment on my/our loan.

Authority to Collect Personal Information – This information is provided pursuant to Public Law 93-579 (Privacy Act of 1974).

Effects of Non-Disclosure – Omission of an item means your application might not receive full consideration.

Agreement of Non-Employment of RLF Committee Personnel – I/We agree that if the RLF Committee approves this loan application, I/We will not, for at least two years, hire, as an employee or consultant, anyone that was employed by the RLF Committee during the one-year period prior to the disbursement of the loan.

All information is true to complete to the best of my/our knowledge.

ACKNOWLEDGEMENT OF APPLICANT

I/We certify that I/We have read this "Acknowledgement Form" and that I/We have been given a copy of it.

ALL OWNERS OF THE BUSINESS

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Name/Title

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Company

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Name/Title

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Company

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Name/Title

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Company

Your company Letterhead

### III. STATEMENT OF NON-RELOCATION

I/We give the assurance that my/our project will not involve any relocation of the business or any of my/our business activities from one part of the Commonwealth to another. My/Our entire operation is to be located in \_\_\_\_\_, \_\_\_\_\_ County, as the existing plant which is the subject of this project.

Further, let it now be stated and confirmed that I/we have no plan or intent to relocate from this facility. I/We are committed to \_\_\_\_\_ and the surrounding community.

\_\_\_\_\_  
Name/Title

\_\_\_\_\_  
Company

#### IV. ENVIRONMENTAL CERTIFICATION

The undersigned hereby warrants that, to the best of his/her knowledge, information, and belief, there is not now nor has there been any unremediated leak, discharge, emission, seepage, flow or release of any petroleum, petroleum by-products or any substance or agent on the property of \_\_\_\_\_ from the undersigned, and the undersigned further warrants that, to the best of his/her knowledge, the soil and water, surface or subterranean of the aforesaid property does not contain any petroleum, petroleum by-product or any substance which may be hazardous to the environment or to human health, including but not limited to any substance which is considered a hazardous waste, a pollutant, a contaminant, a toxic substance or otherwise hazardous, harmful or a pollutant under the provisions of The Resource Conservation and Recover Act of 1976, The Comprehensive Environmental Response, Compensation and Liability Act of 1980, The Federal Water Pollution Control Act, The Toxic Substance control Act or any other federal, state or local laws, rules, or regulations relating to hazardous substances or wastes.

I/We give assurance that \_\_\_\_\_ is not presently under citation for any pollution violations, and I/we shall continue to conduct out future business in accordance with applicable state and federal regulatory standards.

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Name/Title

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Company

## V. ACKNOWLEDGEMENT OF FEES

There are two fees charged by the Moshannon Valley Economic Development Partnership for all loans processed through the Revolving Loan Fund Program.

1. \$100 non-refundable fee required at application, credited toward minimum loan fee of 1.5% of loan amount (not to exceed \$1,500).
2. Borrower is responsible for the legal fees that are incurred by the Partnership in processing the loan.

The above loan fee schedule is acceptable.

\_\_\_\_\_  
DATE

\_\_\_\_\_  
BORROWER

# PERSONAL FINANCIAL STATEMENT

## IMPORTANT: DIRECTIONS TO APPLICANT

**Pease check appropriate box:**

- Individual Credit** – If relying on your own income and assets and not the income and assets of a spouse or another person as a basis for extension or repayment of credit, complete the Financial Statement below only as it applies to you, individually. Do not provide any jointly-held information (income, assets or liabilities) about a spouse or another person. Sign the Financial Statement.
- Joint Credit** – If applying for joint credit or for individual credit relying on income or assets of a spouse or another person for extension and repayment of credit requested, complete the Financial Statement below. Include information about income, assets and liabilities of the spouse or other person. Both Applicant and Spouse or Co-Applicant must sign this Statement.

Please do not leave any questions unanswered. Use "no" or "none" where necessary.

Assets	<i>In Even Dollars</i>	Liabilities and Net Worth	<i>In Even Dollars</i>
Cash on hand and in Banks—See Schedule A	\$	Notes Payable: This Bank—See Schedule A	\$
U.S. Government Securities—See Schedule B		Notes Payable: Other Institutions—See Schedule A	
Listed Securities—See Schedule B		Notes Payable—Relatives	
Unlisted Securities—See Schedule B		Notes Payable—Others	
Other Equity Interests—See Schedule B		Accounts and Bills Due	
Accounts and Notes Receivable		Unpaid Taxes	
Real Estate Owned—See Schedule C		Real Estate Mortgages Payable—See Schedule C or D	
Mortgages and Land Contracts Receivable—See Schedule D		Land Contracts Payable—See Schedule C or D	
Cash Value Life Insurance—See Schedule E		Life Insurance Loans—See Schedule E	
Other Assets: Itemize		Other Liabilities: Itemize	
		<b>TOTAL LIABILITIES</b>	\$
		<b>NET WORTH</b>	\$
<b>TOTAL ASSETS</b>	\$	<b>TOTAL LIABILITIES AND NET WORTH</b>	\$

Sources of Income	<i>In Even Dollars</i>	General Information	
Salary	\$	Employer	
Bonus and Commissions		Position or Profession	No. Years
Dividends		Employer's Address	
Real Estate Income			Phone No.
*Other Income: Itemize		Partner, officer or owner in any other venture? <input type="checkbox"/> No <input type="checkbox"/> Yes	
		If so, explain:	
<b>TOTAL</b>	\$		
*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under <input type="checkbox"/> court order <input type="checkbox"/> written agreement <input type="checkbox"/> oral understanding.		Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes Detail in Schedule A	
		Income taxes settled through (Date)	

Do you anticipate any substantial inheritances?  No  Yes  
 If yes, please explain:

Contingent Liabilities	In Even Dollars	General Information (continued)
As endorser, co-maker or guarantor	\$	Are you a defendant in any suits or legal action? <input type="checkbox"/> No <input type="checkbox"/> Yes
On leases		If so, explain:
Legal claims		Have you ever taken bankruptcy? <input type="checkbox"/> No <input type="checkbox"/> Yes
Provision for federal income taxes		If so, explain:
Other debt, e.g., recourse or repurchase liability		Do you have a will? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
		Do you have a trust? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
<b>TOTAL</b>	\$	Number of dependents _____ Ages _____

**Schedule A: Banks, Brokers, Savings & Loan Association, Finance Companies or Credit Unions.** List here the names of all the institutions at which you maintain a deposit account and/or where you have obtained loans.

Name of Institution	Name on Account	Balance on Deposit	High Credit	Amount Owning	Monthly Payment	Secured by What Assets
<b>TOTAL</b>			<b>TOTAL</b>			

**Schedule B: U.S. Governments, Stocks (Listed & Unlisted), Bonds (Gov't & Comm.), and Partnership Interests (General & Ltd.)**

Number of Shares, Face Value (Bonds), or % of Ownership	Indicate: 1. Agency or name of company issuing security or name of partnership 2. Type of investment or equity classification 3. Number of shares, bonds or % of ownership held 4. Basis of valuation*	In Name of	*Market Value	Pledged	
				Yes (☑)	No (☐)
<b>TOTAL</b>					

\*If unlisted security or partnership interest, provide current financial statements to support basis for valuation.

**Schedule C: Real Estate Owned (and related debt, if applicable)**

Description of Property or Address	Title in Name Of	Date Acquired	Cost + Improvements	Present Mkt. Value	Mortgage or Land Contract Payable		
					Bal. Owing	Mo. Pmt.	Holder
<b>TOTAL</b>							

**Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)**

Property Address	Legal Owner	Year Acquired	Purchase Price	Market Value	Loan Balance	Mo. Pmt.	Lender
<b>TOTAL</b>							

**Schedule E: Life Insurance Carried**

Name of Company	Face Amount	Cash Surrender Value	Amount Borrowed	Beneficiary
<b>TOTAL</b>				

I/we have carefully read and submitted the foregoing information provided on all three pages of this statement to the Northwest Commission. The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining credit with the Commission. I/we agree that if any material change(s) occur(s) in my/our financial condition that I/we will immediately notify the Commission of said change(s) and unless the Commission is so notified it may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize the Commission to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer-reporting agency to furnish to the Commission any information that it may have or obtain in response to such credit inquiries.

**I/we also hereby certify that no payment requirements listed herein are delinquent or in default except as follows; if "NONE" please state.**

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**I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.**

Applicant's Signature \_\_\_\_\_ Date Signed \_\_\_\_\_ Social Security No. \_\_\_\_\_ Date of Birth \_\_\_\_\_

Spouse's or Co-Applicant's Signature \_\_\_\_\_ Date Signed \_\_\_\_\_ Social Security No. \_\_\_\_\_ Date of Birth \_\_\_\_\_

Your Home Address:	Home Phone Number:
Your Accountant's Name:	Accountant's Phone Number:
Your Attorney's Name:	Attorney's Phone Number:

Please submit personal Federal Tax Return.