
Village of North Aurora Revolving Loan Fund Application Forms and Instructions

A. Introduction

The first section is to give all relevant data to demonstrate the project complies with the purpose and eligibility criteria of the Revolving Loan Fund. If additional space is required for completion of the information requested, do not condense your answer.

Attach supplements as necessary.

Submit application and documentation to the Village Administrators Office at:

**Wes Kornowske
Village Administrator
Village of North Aurora
25 E. State Street
North Aurora, IL 60542**

The Village Administrator, or appointed staff will review the information for compliance with the eligibility criteria. Should the suggested project show merit and compliance, the administrator ask that section II be completed. A decision by the Executive Committee should be completed within 30 days.

The second step of the application is similar to that required by most lending agencies. This will be time consuming and may require assistance from an attorney and accountant. Attention to financial details is essential, as the Committee will pay careful attention to the data submitted. Should changes be found in Section I, they should be noted and clarified.

Submit Section II to: **Address Above**

For more information or for assistance in filling out the application form, contact:

**The Village of North Aurora
25 E. State St.
North Aurora, IL 60542
(630) 897-8228**

If the Executive Committee recommends approval it will be forwarded to the Village Board for final approval.

B. Section I Application:

Application for Section I is attached. When filling it out be sure and review the specified purposes, eligibility and selection criteria found on the information sheet.

**Village of North Aurora
Revolving Loan Fund
Section I Application**

1. NAME OF BUSINESS: _____ DATE: _____

2. CONTACT: _____ TITLE: _____

3. ADDRESS: _____ TELEPHONE: _____

4. CITY: _____ ZIP CODE: _____

5. MARK APPROPRIATE LINE: Date Business Started: _____

New Business Open: _____

6. Legal address of Business: _____

7. Describe your business products and/or services:

8. Describe the purposes for which loan assistance is needed and why.

9. Describe uses of loan and leverage funds, why needed, and in general terms, how much loan money each item will require.

10. Describe how program will foster Economic Development.

11. Describe types of jobs created, wage rates, and how training will be provided.

12. Number of Employees today: _____

Projected _____ Full-time: _____ Part-time: _____

13. Principals/Officers:

Name	Title	% Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

14. Building Facilities

Address	Use	Total sq. ft.	Own or Lease	Acquired

Use Codes: "M" – Manufacturing; "S" – Storage; "O" – Office/Admin; "R" – Retail;
"W" - Wholesale

15. Legal Structure: Corporation _____ Sub Ch. S. Corporation _____

Not formed _____ Partnership _____ Proprietorship _____ Other _____

16. Do you own other related business? If so, describe _____

17. References:

Banks	Location	Account Officer	High Credit

Certification by Applicant:

I/we hereby certify that all information contained in this application and in exhibits attached hereto are true to the best of my/our knowledge and are submitted for the purpose of obtaining financial assistance from the Village of North Aurora Revolving Loan Fund. In conjunction with this request for assistance, I hereby agree to provide such business and financial information as may be requested from time to time. The committee has my permission to use this information as is necessary to assist my business needs and to request references from sources listed in this application and supporting documents.

Date: _____

Section II Application

A. Purpose

The information required by this application is necessary for loan evaluation and is similar to that required by most lending agencies. If additional space is required for completion of the information requested, or if the applicant desires to submit additional data, supplemental attachments are encouraged. This information will be used to make its decision on loan requests. Do not condense the information furnished at the expense of a clear understanding of the project.

B. Funds for Loan Request

What funds are available for the loan request? Attach copies of any written commitments.

	\$ Amount	Source	Rate	Term	Collateral
Equity					
Bank Loans					
Supplier Financing					
Other (specify)					
NARLF					
Total					

C. List total and state value of collateral available to secure the requested financing:

Asset Description	Value
	\$
	\$
	\$
	\$
	\$

D. Project Information if Available

Attach the following information about your project and business as separate exhibits as indicated:

1. Attach a complete list of all project costs summarized in item B of this application.
2. Attach copies of supporting documentation (invoices, purchase orders, supplier quotations, construction contracts, etc.)
3. If applicable, copies of any appraisals of property being purchased or offered as collateral as part of the project.

E. Financial Information

1. Company financial statement current within 90 days.
2. Company financial statement for the last two completed fiscal years.
3. Financial projections or budget for periods at least 12 months after the proposed project is completed.
4. Schedule of all debts for money borrowed by the company including original date and amount, interest rate, term monthly payment and collateral (Use Exhibit A attached).
5. Personal financial statements for all owners of 20% or more of the applicant company.
6. Identify sources of equity capital that you intend to invest in the project.

F. Employment Information – Complete the “Current and Projected Employment”
(Use Exhibit B attached).

G. Management Information (Exhibit C)

1. Prepare an organization chart indicating the names and roles of major managers in your company.
2. Enclose resumes of all owners and managers.

H. Business Information

1. If available, attach a copy of your business plan.
2. Attach copies of brochures about your company and its products or services.

Name of your Attorney, Firm Address and Phone:

Name of your Accountant, Firm Address and Phone:

I. Certification by Applicant

I / we hereby certify that all information contained in this application and in exhibits attached hereto are true to the best of my/our knowledge and are submitted for the purpose of obtaining financial assistance from the Village of North Aurora Revolving Loan Fund. In conjunction with this request for assistance, I hereby agree to provide such business and financial information as may be requested from time to time. Administration has my permission to use this information as is necessary to assist my business needs and to request references from sources listed in this application and supporting documents.

Date: _____

Exhibit B

Current Employment

A. Total employees as of today's date _____

1. Full-time _____

2. Part-time _____ Avg. Weekly Hours _____

3. Temporary _____ Avg. Weekly Hours _____

B. Projected employment after project is completed.

	12 Months	24 Months
1. Full-time		
2. Part-time		
3. Temporary		

C. Complete the schedule below for specific positions at your company.

Position	Wage Range	Number Now Employed	Number to be added in :	
			12 Months	24 Months
Laborer				
Clerical				
Skilled Production				
Supervisory				
Officer				
Other				