

South Central Development Corporation



PO Box 624 | Winner, SD 57580 | (605)842-1551 | develop@winnersd.org

REVOLVING LOAN FUND APPLICATION

Please type or print clearly. Be sure to fill in each blank and answer each question. If not applicable, mark N/A and explain. If there is not enough room, use an additional page and indicate the section you are adding.

Section 1: Applicant Information	Section 2: Purpose of Loan	Section 3: Financial Statements
Section 4: Employment Information	Section 5: Community Impact	Section 6: Business Organization
Section 7: Application Checklist	Section 8: Confidentiality	Section 9: Certification Statement, Signature

Section 1: Applicant Information	
Name of applicant	
Company contact	
Business address	
City/State/Zip	
County	
Business Phone	
Fax	
Email Website	
Social Security Number	
Amount Applied for	
Proposed Terms	
Federal ID Number	
State ID Number	
Legal structure	
Date business established	
Primary business activity	
Other business locations	

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Owners, partners, proprietors			
Name	% Ownership	Address, Phone	SSN
Identify collateral and guarantors for this loan			
Bank Where Accounts Are Maintained			
Type of Account			
Type of Account			
90 Day Average Balance			
References			
Name			
Business Relationship			
Phone			
Name			
Business Relationship			
Phone			
Section 2: Purpose of the Loan			
Description of Project & Reason for Loan			
Estimated construction/ acquisition date			

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Estimated completion or installment date			
Date which project will be fully operational			
Is the loan applicant the proposed occupant of the Project?			
Requested Sources of Financing			
Lending Institution	Contact	Phone	Address
This section includes use of all funds			
Use of all funds	Useful Life	Total Cost	
Land Acquisition			
Land Improvements			
Building			
Site improvements			
Repairs / Renovations			
Construction Fees			
Equipment & Installation			
Furniture & Fixtures			
Other Construction			
Inventory			
Working Capital			
Financing Fees			
Other costs			
	TOTAL COST		
Section 3. Financial Statements			
<p>SCDC strongly encourages all applicants to use a business development service to generate a business plan and projected financial statements for each project. Projected financial statements will include a balance sheet, income statements, cash flow and should be supported by notes and justifiable assumptions.</p> <p>All applications must include a personal financial statement for all principals with a 25% or greater interest in the project. Other personal or business records may be requested.</p>			

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Section 4: Employment Information				
	Jobs Created	Jobs Saved	Total Employees	Anticipated Wage
Full Time				
Part Time*				
Seasonal/Temp** months				
Total Employees				

*Less than 30 hours/wk

**Works during peak season

Benefit Information		
Please provide a detailed list of employer paid and other employee benefits		
	Y/N	Vendor
Health		
Dental		
Vision		
Retirement		
Vacation/Sick Leave		
Life Insurance		
Supplemental/Aflac		
Other		
Other		
Other		

Section 5: Community Impact

Please enclose a statement concerning how the project will benefit the Tripp County area and the impact on the tax base. Include any tax abatements of other tax or assessment waivers.

Section 6: Business Organization Documents

For corporations & partnerships, we request you enclose articles of incorporation and bylaws or partnership agreement letters describing the legal operation of the business.

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Section 7: Application Checklist		
	Enclosed	N/A
1. Completed Application		
2. Historical Financial Statements		
3. Projected Financial Statements		
4. Personal Financials (25% or more ownership)		
5. Resumes of Management/Principals		
6. Business Plan		
7. Employment Plan		
8. Community Impact Statement		
9. Business Organization Documents		
10. Other Enclosures		

Section 8: Confidentiality Statement

South Dakota Codified Laws 1-16G-11 (BED); 1-16B-14.1 (EDFA); DOCUMENTARY MATERIAL CONSISTING OF TRADE SECRETS EXEMPT FROM DISCLOSURE

Discussion of or action on trade secrets at meeting closed to the public. Any documentary material or data made or received by the Board for the purpose of furnishing assistance to a business, to the extent that such material or data consists of trade secrets or commercial or financial information regarding the operation of such business, may not be considered public records and shall be exempt from disclosure pursuant to the provisions 1-16G-3 to 1-16G-11 inclusive. Any discussion, consideration of, or action upon such trade secrets or commercial or financial information by the Board may be done in executive session closed to the public, notwithstanding the provisions of the open meeting laws of this state.

Please note that the job protection and creation numbers provided to this office do not fall under these confidentiality laws.

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Section 9: Certification Statement & Signature

All information contained in schedules attached hereto is true and complete to the best knowledge and belief of the applicant. There is no intent to deceive or defraud SCDC or any potential participant in any loans to finance this project.

The applicant recognizes that SCDC may not process any application that is not complete. Incomplete applications will be returned to the applicant for completion.

South Central Development Corporation prohibits discrimination in all its programs and activities on the base of race, color, national origin, gender, religion, age, political beliefs, sexual orientation, marital or family status.

I DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CLAIM (PETITION, APPLICATION, INFORMATION) HAS BEEN EXAMINED BY ME AND, TO THE BEST OF MY KNOWLEDGE AND BELIEF, IS IN ALL THINGS TRUE AND CORRECT.

I ACKNOWLEDGE THAT THE PURPOSE OF THE TRIPP COUNTY REVOLVING LOAN FUND IS TO SUPPORT BUSINESS ACTIVITIES FOR WHICH CREDIT IS NOT OTHERWISE AVAILABLE ON TERMS AND CONDITIONS WHICH WOULD PERMIT COMPLETION AND/OR THE SUCCESSFUL OPERATION OR ACCOMPLISHMENT OF THE PROJECT. I FURTHER ACKNOWLEDGE THAT SCDC RESERVES THE RIGHT TO RECALL THE LOAN IF THESE REQUIREMENTS ARE NOT MET.

I FURTHER ACKNOWLEDGE THAT SCDC MAY NOT PROCESS AN INCOMPLETE APPLICATION AND THAT FUTURE EVIDENCE OF APPLICATION FRAUD OR OTHER MISREPRESENTATIONS MAY RESULT IN THE IMMEDIATE CALLING OF THE LOAN SHOULD AN APPLICATION BE ACCEPTED AND FUNDS DISPERSED.

I AUTHORIZE SOUTH CENTRAL DEVELOPMENT CORPORATION TO CONDUCT ANY BACKGROUND AND CREDIT CHECKS IT DEEMS NECESSARY TO DETERMINE CREDITWORTHINESS.

Applicant Business	
Officer's Signature	
Officers Name/Title (PRINT)	
Telephone Number	
Date	