

**Other Information Needed**

**Personal Financial Statement:** Complete the attached Personal Financial Statements Form or submit an acceptable substitute for each person.

**Business Documentation:** See Information Checklist for detailed outline depending on business entity type. Info to include Credit Bureau Report, tax returns, profit and loss statement, balance sheet, articles of incorporation, by-laws and minutes of last meeting, corporate resolution and business plan.

**In addition, provide required information as detailed in the Ravenna Sales Tax Guidelines packet and a \$150 non-refundable application fee payable to the Economic Development Board.**

The above information is accurate to the best of my knowledge and belief. The above information is provided to help you evaluate the feasibility of obtaining public financial assistance. I further authorize release of personal information and business credit information - a certified credit report- and realize that if a loan recommendation is made, the terms of the loan will be public information.

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

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

**Ravenna Sales Tax Application Information Checklist:**

This list is a useful tool to help you make sure you have all pertinent information when you turn in your application. The loan committee requests that you provide the following information. There may, however, be additional information the committee will request:

**Business Financial Information**

- \_\_\_\_\_ Ravenna Sales Tax Application (signed)
- \_\_\_\_\_ Plan, including projected two year income and expenses
- \_\_\_\_\_ Current year-to-date Profit and Loss Statement (signed)
- \_\_\_\_\_ Recent balance sheet (signed) and previous 2 years, if available
- \_\_\_\_\_ Letter of Approval from a bank (this can be a conditional commitment)
- \_\_\_\_\_ If Corporation: 2 years complete corporate tax returns (signed), Articles of Incorporation, By-Laws, Minutes of last Meeting and Corporate Resolution authorizing loan application and execution of required documents.
- \_\_\_\_\_ If Partnership: Copy of Partnership Agreement and 2 years partnership tax returns (signed)

\_\_\_ If LLC or LLP: Two years complete entity tax returns (signed)

\_\_\_ If purchasing an existing business, then supply the business's previous 3 years financial statements and tax returns

Personal Financial Information:

\_\_\_ If *SOLE PROPRIETOR*: Two years completed individual federal tax returns (signed)

\_\_\_ If "*S*" or "*C*" *CORP, LLC or LLP*: Two years complete individual federal tax returns, if over 25% ownership (signed)

\_\_\_ If *PARTNERSHIP*: Two years complete individual federal tax returns for general partners and for limited partners, if over 25% ownership (signed)

\_\_\_ Credit Bureau Report w/ score ([www.annualcreditreport.com](http://www.annualcreditreport.com)) for *INDIVIDUAL SOLE PROPRIETORS* or for:

If *CORPORATION*: all shareholders with over 25% ownership

If *PARTNERSHIP*: all general partners

If *LLC or LLP*: managers

Other Information:

\_\_\_ Copy of Valid Driver's License

\_\_\_ Certification and Authorization form (completed and signed)

\_\_\_ \$150 non-refundable application fee payable to Ravenna Economic Development

\_\_\_ Authorization forms for Child Registry and Criminal History Checks

**Ravenna Sales Tax Guidelines Eligible Applicants**

The revolving loan fund can provide loans or loan guarantees to any business eligible for assistance under LB 840. While not meant to restrict the scope or flexibility of the fund, evaluation of applications should give special priority to businesses that meet one or more of the following criteria:

- Businesses which create one quality job for each \$25,000 or less in public financing assistance in order to create quality job opportunities for area residents
- Applications which provide for the expansion or enhancement of existing businesses in Ravenna and the surrounding area
- New business starts
- Businesses that in the opinion of the loan committee have unusual potential for growth
- Businesses that are relocating from outside Nebraska.
- Businesses that provide for important local or regional needs.

### Revolving Loans:

Funds for a single project shall not exceed the amount of funds available under the Economic Development Program during the project term, nor shall it provide for more than 50% of applicant's total project costs.

- The maximum amount that can be loaned is \$25,000 per quality job created.
- Existing businesses must pay all of their employees at least the current hourly wage required by the Nebraska Department of Economic Development CDBG guidelines. No benefit package is required.
- New businesses must pay all of their employees at least the current hourly wage required by the Nebraska Department of Economic Development CDBG guidelines. Also, they must provide a quality benefit package.
- Applicant must have 10% equity investment
- Interest rate is fixed and negotiated case by case, shall not be less than ½ of prime rate in Wall Street Journal and never less than 4%
- Security for the loan will include, but not be limited to, Promissory Notes, Mortgages or Deeds of Trust, and personal and/or corporate guarantees as appropriate and may be in a subordinate position to the primary Ravenna Economic Development Program.
- Length of loan = 10 years for capital assets and 5 years for loans involving any other asset category
- A loan repayment schedule providing for monthly, quarterly, or annual payments will be approved in conjunction with project approval. Repayments will be held in the revolving loan fund for future projects.

### Application Requirements:

1. Complete an application that may be obtained from the Ravenna Economic Development Office, 318 Grand Ave, Ravenna, Nebraska, 68869
2. Submit the completed application together with all information as set out below to the Economic Development Office. In addition, the applicant must submit a \$150.00 non-refundable application fee payable to the Economic Development Board. The application will then be compiled by the Director of Economic Development and sent to the Loan Committee for review. Upon completion of the review, the Loan Committee will decide whether or not to recommend the project to the Ravenna City Council, If the project is not recommended to the City Council for approval the application process ends. However, the applicant may work with the loan committee and submit another application after necessary changes have been made.
3. The Economic Development Director will notify any applicant of the decision of the committee.
4. If the project is recommended to the City Council for approval, the City Council will review the project and recommendations and make the final decision on the project.
5. The applicant will be notified of the City Council's decision.

### Information Required:

The qualifying business shall provide the following information before the Director of Economic Development and the Loan Committee consider any application.

1. Sole Proprietorship:
  - a. Submit a Ravenna Economic Development Loan Fund Application.
  - b. Business plan, including projected two year income and expenses

- c. Two years complete individual federal tax returns (signed).
  - d. Current year-to-date Profit and Loss Statement (signed).
  - e. Recent Balance Sheet (signed) and previous 2 years, if available.
  - f. Credit Bureau Report (CBR).
  - g. Other information as requested.
2. "S" Corporation:
- a. Submit a Ravenna Economic Development loan fund application.
  - b. Business plan, including projected two year income and expenses.
  - c. Two years complete individual federal tax returns, if over 25% ownership (signed).
  - d. Two years complete corporate tax returns (signed).
  - e. Current year to date profit and loss statement (signed).
  - f. Recent balance sheet (signed) and previous 2 years, if available.
  - g. Articles of Incorporation, By-Laws, and Minutes of last meeting.
  - h. Corporate Resolution authorizing loan application and execution of required documents.
  - i. Credit Bureau Report (CBR) for Shareholders with over 25% ownership.
  - j. Other information as requested.
3. "C" Corporation:
- a. Submit a Ravenna Economic Development loan fund application.
  - b. Business plan, including projected two year income and expenses.
  - c. Two years complete individual federal tax returns, if over 25% ownership (signed).
  - d. Two years complete corporate tax returns (signed).
  - e. Current year to date profit and loss statement (signed).
  - f. Recent balance sheet (signed) and previous 2 years, if available.
  - g. Articles of Incorporation, By-Laws, and Minutes of last meeting.
  - h. Corporate Resolution authorizing loan application and execution of required documents.
  - i. Credit Bureau Report (CBR) for Shareholders with over 25% ownership.
  - j. Other information as requested.
4. General Partnership:
- a. Submit a Ravenna Economic Development loan fund application.
  - b. Business plan, including projected two year income and expenses.
  - c. Two years complete individual federal tax returns, if over 25% ownership (signed).
  - d. Two years complete partnership returns (signed).
  - e. Current year-to-date profit and loss statement (signed).
  - f. Recent balance sheet (signed) and previous 2 years, if available.
  - g. Complete partnership agreement.
  - h. Credit Bureau Report (CBR) for general partners.
  - i. Other information as requested.
5. Limited Partnerships:
- a. Submit a Ravenna Economic Development loan fund application.
  - b. Business plan, including projected two year income and expenses.
  - c. Two years complete individual federal tax returns for general partners and for limited partners, if over 25% ownership, and partnerships tax returns (signed).
  - d. Complete copy of Partnership agreement.
  - e. Credit Bureau Report (CBR) for general partners.
  - f. Other information as requested.

6. Limited Liability Companies:
  - a. Submit a Ravenna Economic Development loan fund application.
  - b. Business plan, including two year projected income and expenses.
  - c. Two years complete individual federal tax returns, if over 25% ownership (signed).
  - d. Two years complete entity tax returns (signed).
  - e. Current year-to-date profit and loss statement (signed).
  - f. Recent balance sheet (signed) and previous 2 years, if available.
  - g. Credit Bureau Report (CBR) for managers.
  - h. Other information as requested.
7. Limited Liability Partnership:
  - a. Submit a Ravenna Economic Development loan fund application.
  - b. Business plan, including two year projected income and expenses.
  - c. Two years complete individual federal tax returns, if over 25% ownership (signed).
  - d. Two years complete entity tax returns (signed).
  - e. Current year-to-date profit and loss statement (signed).
  - f. Recent balance sheet (signed) and previous 2 years, if available.
  - g. Credit Bureau Report (CBR) for managers.
  - h. Other information as requested.

**Contact Information:**

If you have any questions regarding the sales tax guidelines, please call the Economic Development Office at (308) 452-3133 or e-mail at [development@myravenna.com](mailto:development@myravenna.com)

**CERTIFICATION AND AUTHORIZATION**

Applicant: \_\_\_\_\_ Ravenna Economic Development Program:  
City of Ravenna - PO Box 108 – Ravenna, NE 68869

**Certification**

To Ravenna Economic Development Program:

1. Applicant (and co-applicant if applicable), \_\_\_\_\_ has applied for a loan from Ravenna Economic Development Program. In applying for the loan, Applicant provided to the Loan Committee of the Ravenna Economic Development Program various information about Applicant and the requested loan, such as the amount and source of equity, income information, and assets and liabilities. Applicant certifies that all of the information is true and complete. Applicant made no misrepresentations to Ravenna Economic Development Program, nor did Applicant omit any important information.
2. Applicant understands and agrees that Ravenna Economic Development Program may verify any information provided concerning Applicant's application, including, but without limitation, verifications from financial institutions of the information provided.

Authorization to Release Information

1. Applicant has applied for a loan from the Ravenna Economic Development Program. As part of the application process, Ravenna Economic Development Program, any insurer of the loan and any collateral title insurer may verify information Applicant provided to Ravenna Economic Development Program either before or after the loan is closed.
2. Applicant authorizes you to provide to Ravenna Economic Development Program any and all information and documentation they may request and any information pertaining to a borrower's default in payment. Such information may include, but not be limited to, income, bank, money market, and similar account balances; credit history; evidence of flood insurance, and copies of income tax returns. (Real Estate applications may require appraisals performed by licensed appraisers if over \$50,000 and certified appraisals if over \$250,000. Projects over \$250,000 may require Environmental Impact Statements)
3. Ravenna Economic Development Program may address and send this authorization to any person or company named below:
  - a. Financial Institution/Loan Officer \_\_\_\_\_
  - b. CPA Firm/Accountant \_\_\_\_\_
  - c. Law Firm/Attorney \_\_\_\_\_
  - d. Other \_\_\_\_\_
4. A copy of this authorization may be accepted as an original.

**Authorization to File Financing Statement**

Applicant hereby authorizes Ravenna Economic Development Program to file the appropriate Financing Statements for the agreed upon collateral prior to executing a security agreement. Applicant is also aware that the terms of the loan recommendation will be furnished to the Ravenna Council and will be public information.

Signature:

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

**Criminal History Request**

REPLY TO: Ravenna Economic Development ATTENTION: *Dana Dennison*

318 Grand Ave  
Ravenna, NE 68869

**SUBJECT: REQUEST FOR CRIMINAL HISTORY INFORMATION**

TO: NEBRASKA STATE PATROL  
CRIMINAL IDENTIFICATION DIVISION  
P.O. BOX 94907  
LINCOLN, NE 68509

CRIMINAL HISTORY REQUESTED

NAME (PRINT Last, First, Middle Initial): \_\_\_\_\_

DATE OF BIRTH: \_\_\_\_\_

DATE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY STATE ZIP: \_\_\_\_\_

SOCIAL SECURITY NUMBER: \_\_\_\_\_

I hereby authorize the release of any and all criminal history information maintained on me:

\_\_\_\_\_  
Name (Print Last/First/M.I.)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature of Requestor

Ravenna Economic Development  
318 Grand Ave  
Phone: (308) 452-3133



Ravenna, NE 68853

**NDSS Central Registry Check  
And Release of Information**

Child Abuse/Neglect Central Registry  
P.O. Box 95044  
Lincoln, NE 68509

Before being approved for loan funding by the Ravenna Sales Tax program, Ravenna Economic Development may need to check the Nebraska Child Abuse/Neglect Central Registry to confirm that there have been no substantial referrals of child maltreatment concerning you. To do so we need your authorization.

I authorize the Nebraska Department of Social Services (NDSS) to release information from the Central Registry pertaining to me to the Ravenna Economic Development office.

I understand and acknowledge that Ravenna sales tax funding policies require a NDSS Registry Check. I further understand and acknowledge the information obtained by Ravenna Economic Development from the NDSS Registry Check may cause the Ravenna Economic Development to deny me loan funding through their sales tax program.

|                              |                                   |
|------------------------------|-----------------------------------|
| _____                        | _____                             |
| Name (Print Last/First/M.I.) | Signature                         |
| _____                        | _____                             |
| Date of Birth                | Other names used in past 10 years |
| _____                        | _____                             |
| Date                         | Social Security Number            |

Names of children who have lived with you in the past 5 years

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Addresses where you have lived over the past 5 years – street and town:

\_\_\_\_\_  
\_\_\_\_\_

