

KOOCHICHING COMMUNITY DEVELOPMENT ASSOCIATION

Business Application

MISSION STATEMENT:

To identify and support those opportunities in Koochiching County that has potential to positively impact the economic opportunity and quality of life of its communities and residents. The goal of the Koochiching Community Development Association (KCDA) is to create and maintain economic opportunity and community enhancement.

GEOGRAPHIC AREA:

To be eligible for this program, the project or entity must be located, intended to be located, or provide services within Koochiching County. The entity seeking assistance may be for-profit, non-profit, or a Governmental entity and may be new or an expansion of an existing business.

PROGRAM REQUIREMENTS and APPLICATION PROCESS:

Terms of the funding will be at the discretion of the Association and will not exceed \$5,000 per project.

1. An application must be fully completed and submitted. Submit the application to the Secretary/Treasurer at the address listed at the bottom no less than 2 weeks prior to the next meeting date.
2. Supporting information deemed relevant to proposal must accompany the application. (see checklist for supporting documents)
3. Applicant's financial participation is strongly encouraged in the proposed project.
4. Action from the Association will follow this process: 1) applicant is required to attend a board meeting for an interview (this gives the applicant a chance to present their project); 2) review the application for completeness and either accept the application or reject the application; 3) the board will then discuss the application and do one of the following: a) fund project and decide amount awarded; or b) reject the project.
5. If approved for funding, the applicant will immediately sign the original copy of acceptance letter and will receive a check for the amount approved. If the applicant is not in attendance, the application will be tabled until the next meeting.
6. When the project is completed, the applicant must submit receipts of expenditures and photos if possible, to the Association. The project must be completed within 6 months.

For information on applications, membership, or scheduled meetings contact your local representative or:

Kyra Hasbargen, Secretary/Treasurer
PO Box 138
International Falls, MN 56649
(218) 283-8585
keda@businessupnorth.com

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APPLICATION GUIDELINES

1. Applications must be received by the KCDA Board at least two (2) weeks prior to the meeting date, to allow adequate time for board members to review all applications.
2. Applicants must be present at the KCDA meeting to be considered for funding, which allows the KCDA Board of directors to ask questions of the applicant if needed.
3. Applicants will be ineligible to receive funding for projects that have already been completed. Exceptions will be considered if a phasing process takes place and the applicant is unable to complete the next phase do to the lack of funding.
4. Applicants must have/show the ability of matching funds and/or in-kind services to be eligible for receiving grant funds.
5. Fraternal Organizations may apply for grant funding. Grants will be determined at the discretion of the board.
6. Applications for School Districts and Churches will not be considered for grant funding.
7. Grant funding cannot be utilized for Administration fees.
8. The KCDA Board of Directors reserves the right to accept, deny or table any applications as they deem necessary.

APPLICATION CHECKLIST

- Application (including all forms, schedules and requested attachments)
- Business plan
- Projection of income and expenses
- Monthly cash flow
- Written bids or estimates for the purchase of equipment, building materials, or labor costs
- Letter of approved loan value if receiving some bank funding

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Name of Applicant: _____

Address/Phone: _____

Email Address: _____

New Organization Existing Organization ____ # of Years Organized

- Nature of Organization:
- Resort/Tourism Related
 - Manufacturing/Industrial
 - Agriculture
 - Wood Products
 - Energy/Mineral Related
 - Service/Office Sector
 - Technological
 - Other

In detail describe your organization: its size, products or services, and market served:

In detail describe the proposed project for which you seek funding:

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General Financial Information:

Describe use of proceeds and other sources of capital:

Land and Building Acquisition	_____
Land Improvements	_____
New Construction	_____
Building Renovation	_____
Machinery/Equipment	_____
Administration	_____
Other _____	_____
Total \$	_____

Proposed KCDA Contribution	_____
Applicant's Contribution	_____
Other Sources _____	_____
Total \$	_____

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The number of jobs created or retained by this project is _____.

What qualifications does the applicant have for operating/managing this organization?

What preliminary market evaluation have you done?

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Business applicants should complete all sections of pages 4-7.

A. **Business Owners, Partners, Officers, Etc.:** (List the names, addresses, phone numbers, social security numbers, positions/titles and, where applicable, % of ownership; check the box most appropriate to your business)

- a) all officers and directors in the case of a CORPORATION,
- b) all partners in the case of a PARTNERSHIP, or
- c) the owner in the case of a SOLE PROPRIETORSHIP.

1.

2.

3.

4.

5.

6.

7.

8.

9.

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B. Existing Professional Resources: (List all existing professional resources available to your business: names, addresses and phone numbers.)

BANK: _____

ATTORNEY: _____

ACCOUNTANT: _____

INSURANCE: _____

OTHER: _____

C. Current Business Debt Obligations: (Furnish information on all installment debts, outstanding notes, loans and accounts payable; attach additional sheets as necessary.)

Creditor's Name/Address	Loan Amount	Current Balance	Payment Due Date
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D. Other Information To Be Attached:

1. Financial Statements: Please mark as Exhibit A and attach copies of the following financial statements:

- a. A balance sheet for the previous fiscal year.
- b. A profit and loss statement for the previous fiscal year.
- c. A budget for the current (or next) fiscal year with earnings projection.
- d. Completed business plan.

2. Have you, or your business or (if applicable) any officers, owners, partners or major shareholders of your company ever been the subject of bankruptcy or insolvency proceedings? Check one: No Yes

If yes, please provide details; mark and attach as Exhibit B.

3. Are you or your business involved in any pending lawsuits?

Check one: No Yes

If yes, please provide details; mark and attach as Exhibit C.

4. Are you or your business in arrears with any type of taxes, workers' compensation, vendor payments, etc.? Check one: No Yes

If yes, please provide details; mark and attach as Exhibit D.

E. Please list three (3) personal references.

Name

Address

Phone

F. Please use the space below for any other information you feel may be helpful or important:

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G. Certification: All information in this application and attached Exhibits is true and complete to the best of my knowledge and does not contain misrepresentation. I will notify the Koochiching Community Development Association (KCDA) immediately if any of the information contained within becomes inaccurate, incorrect or obsolete due to changing circumstance or found error. The KCDA is hereby authorized to check my credit and the credit of my business to verify the information provided within this application.

In signing and submitting this application the applicant agrees to the terms as outlined in the introduction letter and understands that the application is public information, however, any personal financial information will remain known only to KCDA board members. If funding is granted, the applicant will use the funds solely for the purpose stated in the application within the time frame of 6 months and will provide documentation of expenditures to the KCDA board.

(Signature of applicant)

(date)

(Signature of preparer, if other than applicant)

(date)

(Print or type name of preparer)

If Sole Proprietorship:

(Signature of sole proprietor)

(date)

If Partnership: (All partners must sign. Add signature lines if needed)

(date)

(date)

(date)

If Corporation:

Corporate Name and Seal

(date)

By: _____
(Signature of Corporate President)

Arrested By: _____
(Signature of Corporate Secretary)