

Swift County RDA
Monday, December 20, 2010
Regular Business Meeting @ 4:30 pm
Law Enforcement Center in Benson, MN

Tentative Agenda

Notes/Follow-Up

100 Call to Order

200 Agenda Changes

300 Business Items

- 301 Board Meeting Minutes –10-25-10* (no quorum Nov)
- 302 Financial Reports Oct 2010 & Nov 2010*
- 303

400 Decision and Discussion Items

- 401 Financials format – new looks. (Presentation)
- 402 Jen's Review*
- 403 Retreat Summary – Action outline for 2011(handout)
- 404 Operations items – meetings bimonthly/board members 7
- 405 Loan Committee – score sheet review*
- 406 ELF update – state request to rescind invoice and add amendment (presentation)
- 407 Draft Budget 2011 (handout)
- 408 Byron Giese Tax Levy questions
- 408

500 Committee and Director's Reports

- 501 Executive Director's Report (handout)
- 502 Communications Committee - Webpage updates (presentation)
- 503

600 Information Items

- 601 Significant Correspondence/Calendar Items*
- 602

700 Adjournment

Next Meeting:
Monday January 24, 2010 at 4:30pm in the LEC at the Swift County Courthouse

*=enclosure

Draft Minutes

Regular meeting minutes of Swift County RDA
Monday, October 25, 2010 @ 4:30 PM @ LEC, Benson, MN

Members Present: Ed Ulmaniec, Dorothy Rosemeier, Aaron Vadnais, Dick Hanson, Renee LeFever, Randy Simmonds, Allen Smith, Corey Claussen

Staff Present: Jennifer Gruis

Others Present: Rob Wolfington, Reed Anfinson, Jill Hedmen

100 Call to Order

Ed called the meeting was called to order at 4:30

200 Agenda Changes

There were no agenda changes

200 Minutes

The Minutes of the 8-23-10 RDA Board Meeting were reviewed. MOTION made by Dick, 2nd by Renee to approve the Minutes of the 8-23-10 RDA Board Meeting. Motion carried. September minutes were included in the director's report as there was no quorum for the September meeting.

300 Financial Reports

The Board reviewed the June - September financial statements for 2010 and there was much discussion regarding the presentation of the financial statements in their current form.

The balance sheet for September showed \$643,223.88 in total liabilities and equity on 9-30-10. Profit & Loss showed a net income (loss) of (12,863.28) for the period 9-1-10 to 9-30-10. Income and Expenses for the period 9-1-10 to 9-30-10 were \$10,420.92 and \$23,284.20 respectively. MOTION was made by Dorothy and 2nd by Renee to approve the financials.

400 Decision Items & Discussion Items

401 Accounting Services Presentation - Jill Hedman

Jill Hedman responded to questions and participated in discussion with members on how to improve the financial statements so that the board members and county commissioners were clear on what the RDA's financial position. It was decided that the RDA would engage CDS to prepare

quarterly financial statements and complete A/P monthly. Jill will get the QuickBooks file from Jen and prepare a sample statement for the December meeting. When the transition is made CDS will provide a check register monthly and Jen will present a loan statement spreadsheet at each meeting that presents a snapshot of current loan balance statuses for both RDA loans and County loans. MOTION made by Dorothy with a 2nd by Corey to engage CDS.

402 Board Retreat & Potential New members- The board was provided with a spreadsheet of members and their respective district. Currently the RDA has one vacancy on the board. Members agreed that the RDA should wait to see what Commissioner fills Dick's seat before accepting a new member as it may impact current district allotment. Jennifer will check with Byron for board assignments and report back to the RDA.

500 Committee and Director's Reports

501 Executive Director Report including September meeting summary - Jen briefly discussed the activities of the past month and read thru a summary of September's meeting events.

600 Information Items

601 Significant Correspondence / Calendar Items - The significant correspondence file was circulated to members

602 December 27 meeting change to December 20th - Jen asked if the board was interested in moving the December meeting up a week to accommodate any holidays. The members agreed that moving the meeting to December 20th might be a good choice

700 Adjournment - MOTION made by Renee, 2nd by AI to Adjourn.

Next Meeting Dates:

December 20, 2010 4:30 pm in the LEC

Swift County Rural Development Finance Authority
Profit & Loss
October 2010

	<u>Oct 10</u>
Ordinary Income/Expense	
Income	
4020 · Interest Income-Fin I...	3.04
4025 · Interest Income-Loans	1,070.37
4075 · Other Income	500.00
Total Income	<u>1,573.41</u>
Expense	
5000 · Wages	4,333.33
5150 · Employee Benefits	1,635.00
6075 · Printing	276.35
6100 · Computer Services	76.89
6300 · Advertising/Promoti...	16.03
6600 · Telephone	26.47
7200 · Professional Fees	169.00
7375 · Registrations	699.00
8300 · Travel - Staff	1,434.14
Total Expense	<u>8,666.21</u>
Net Ordinary Income	-7,092.80
Other Income/Expense	
Other Income	
Grant NH3	3,607.50
Total Other Income	<u>3,607.50</u>
Other Expense	
Grant Expenses	4,810.00
Total Other Expense	<u>4,810.00</u>
Net Other Income	<u>-1,202.50</u>
Net Income	<u><u>-8,295.30</u></u>

Swift County Rural Development Finance Authority
Balance Sheet
 As of October 31, 2010

Oct 31, 10

ASSETS

Current Assets

Checking/Savings

Cash-Checking	1,865.11
Cash-NH3	10,949.72
Cash-Loan Fund	15,954.28
Certificates of Deposit	17,295.63
Cash- RDA Loan Fund	70,938.77
Cash-Savings	92,290.68

Total Checking/Savings 209,294.19

Total Current Assets 209,294.19

Other Assets

1204 · Notes Receivable-PaDek	421.85
1205 · Notes Receivable-Peterson	1,806.02
1203 · Notes Receivable-Lenarz	3,599.34
1214 · Notes Receivable-Flower Ba...	5,045.64
1207 · Notes Receivable-Stitt	5,608.91
1211 · Notes Receivable-DVD Gro...	8,153.73
1208 · Notes Receivable-Geyer	8,224.22
1213 · Notes Receivable-Corny Go...	9,450.27
1212 · Notes Receivable-App Vet C...	13,965.88
1155 · Investment-Benson Corn Pool	14,850.00
1215 · Alona Buddy Photography	15,000.00
1202 · Notes Receivable-CRM	17,211.21
1209 · Notes Receivable-Carlson	20,487.77
1210 · Notes Receivable-SCBH	136,303.80
1150 · Investment in CVEC	165,000.00

Total Other Assets 425,128.64

TOTAL ASSETS 634,422.83

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2045 · Payroll Tax Payable -1,324.70

Total Other Current Liabilities -1,324.70

Total Current Liabilities -1,324.70

Long Term Liabilities

2051 · Notes Payable-Swift County 201,128.25

Total Long Term Liabilities 201,128.25

Total Liabilities 199,803.55

9:59 AM
11/18/10
Accrual Basis

Swift County Rural Development Finance Authority
Balance Sheet
As of October 31, 2010

	<u>Oct 31, 10</u>
Equity	
32000 · Retained Earnings	-19,678.27
Net Income	5,107.26
3200 · Fund Balance	<u>449,190.29</u>
Total Equity	<u>434,619.28</u>
TOTAL LIABILITIES & EQUITY	<u><u>634,422.83</u></u>

Swift County Rural Development Finance Authority
Profit & Loss Budget Performance
October 2010

Ordinary Income/Expense	Oct 10	Budget	Jan - Oct 10	YTD Budget	Annual Bud...
Income					
4000 · Contract Income	0.00		1,000.00		1,000.00
4020 · Interest Income-Fin I...	3.04	167.00	1,323.59	1,670.00	2,004.00
4025 · Interest Income-Loans	1,070.37	333.00	10,564.05	3,330.00	3,996.00
4030 · Shared Income-CVEC	0.00		18,800.00		23,750.00
4050 · Tax Settlement	0.00		42,673.96		77,000.00
4075 · Other Income	500.00		925.00		1,000.00
Total Income	1,573.41	500.00	75,286.60	43,500.00	108,750.00
Expense					
5000 · Wages	4,333.33	4,542.00	41,894.96	45,420.00	54,504.00
5100 · Payroll Taxes	0.00	350.00	3,097.42	3,500.00	4,200.00
5150 · Employee Benefits	1,635.00	1,945.00	7,001.00	7,050.00	7,520.00
5210 · Worker's Comp	0.00		324.00	325.00	325.00
6000 · Office Expenses	0.00	67.00	772.49	670.00	804.00
6050 · Postage	0.00	20.00	120.78	200.00	240.00
6075 · Printing	276.35	33.00	1,436.17	330.00	396.00
6100 · Computer Services	76.89	125.00	1,538.49	500.00	1,700.00
6300 · Advertising/Promoti...	16.03		2,016.09	3,500.00	4,000.00
6600 · Telephone	26.47	50.00	531.62	500.00	600.00
7200 · Professional Fees	169.00	75.00	1,040.75	750.00	900.00
7350 · Dues & Subscriptions	0.00	29.00	565.85	290.00	348.00
7375 · Registrations	699.00	83.00	989.00	830.00	996.00
7500 · Miscellaneous	0.00	17.00	82.73	170.00	204.00
7550 · Special Projects	0.00		7,164.29	12,000.00	12,000.00
7600 · Bank Charges	0.00		90.00		4,950.00
7700 · Investment Expense	0.00		0.00		11,875.00
7800 · Payments to Affiliates	0.00		8,900.00		1,800.00
8000 · Insurance	0.00		0.00		3,204.00
8300 · Travel - Staff	1,434.14	267.00	2,090.10	2,670.00	500.00
8350 · Travel - Board	0.00		262.50	500.00	2,150.00
8375 · Board Mtg Expenses	0.00		1,131.10	2,150.00	2,150.00
Total Expense	8,666.21	7,603.00	81,049.34	81,355.00	113,216.00
Net Ordinary Income	-7,092.80	-7,103.00	-5,762.74	-37,855.00	-4,466.00

10:00 AM
 11/18/10
 Accrual Basis

Swift County Rural Development Finance Authority
 Profit & Loss Budget Performance
 October 2010

	Oct 10	Budget	Jan - Oct 10	YTD Budget	Annual Bud...
Other Income/Expense					
Other Income					
Grant NH3	3,607.50		12,840.00		
Contributions	0.00		15,150.00		
Total Other Income	3,607.50		27,990.00		
Other Expense					
Grant Expenses	4,810.00		17,120.00		
Total Other Expense	4,810.00		17,120.00		
Net Other Income	-1,202.50		10,870.00		
Net Income	-8,295.30	-7,103.00	5,107.26	-37,855.00	-4,466.00

7

9:34 AM
12/17/10
Accrual Basis

Swift County Rural Development Finance Authority
Profit & Loss
November 2010

	<u>Nov 10</u>
Ordinary Income/Expense	
Income	
4030 · Shared Income-CVEC	0.00
Total Income	<u>0.00</u>
Expense	
5000 · Wages	4,333.33
5150 · Employee Benefits	137.00
6050 · Postage	10.64
6100 · Computer Services	70.00
6300 · Advertising/Promoti...	338.40
6600 · Telephone	21.45
7200 · Professional Fees	448.00
7350 · Dues & Subscriptions	50.00
7550 · Special Projects	2,310.00
Total Expense	<u>7,718.82</u>
Net Ordinary Income	<u>-7,718.82</u>
Net Income	<u><u>-7,718.82</u></u>

Swift County Rural Development Finance Authority
Balance Sheet
As of November 30, 2010

	Nov 30, 10
ASSETS	
Current Assets	
Checking/Savings	
Cash-NH3	10,949.72
Cash- RDA Loan Fund	70,938.77
Cash-Checking	-5,010.20
Cash-Loan Fund	15,954.28
Cash-Savings	92,290.68
Certificates of Deposit	17,295.63
Total Checking/Savings	<u>202,418.88</u>
Total Current Assets	202,418.88
Other Assets	
1200 · RDA Loans Receivable	
1215 · Alona Buddy Photography	15,000.00
1214 · Notes Receivable-Flower Ba...	5,045.64
1213 · Notes Receivable-Corny Go...	9,450.27
1212 · Notes Receivable-App Vet C...	13,965.88
1211 · Notes Receivable-DVD Gro...	8,153.73
1210 · Notes Receivable-SCBH	136,303.80
1209 · Notes Receivable-Carlson	20,487.77
1208 · Notes Receivable-Geyer	8,224.22
1207 · Notes Receivable-Stitt	5,608.91
1205 · Notes Receivable-Peterson	1,806.02
1204 · Notes Receivable-PaDek	421.85
1203 · Notes Receivable-Lenarz	3,599.34
1202 · Notes Receivable-CRM	17,211.21
Total 1200 · RDA Loans Receivable	<u>245,278.64</u>
1150 · Investment in CVEC	165,000.00
1155 · Investment-Benson Corn Pool	14,850.00
Total Other Assets	<u>425,128.64</u>
TOTAL ASSETS	<u><u>627,547.52</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2045 · Payroll Tax Payable	-481.19
Total Other Current Liabilities	<u>-481.19</u>
Total Current Liabilities	-481.19
Long Term Liabilities	
2051 · Notes Payable-Swift County	201,128.25
Total Long Term Liabilities	<u>201,128.25</u>
Total Liabilities	200,647.06

9:35 AM
12/17/10
Accrual Basis

Swift County Rural Development Finance Authority
Balance Sheet
As of November 30, 2010

	<u>Nov 30, 10</u>
Equity	
3200 · Fund Balance	449,190.29
32000 · Retained Earnings	-19,678.27
Net Income	-2,611.56
Total Equity	<u>426,900.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>627,547.52</u></u>

Swift County Rural Development Finance Authority
Profit & Loss Budget Performance
November 2010

	Nov 10	Budget	Jan - Nov 10	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
4000 · Contract Income	0.00	1,000.00	1,000.00	1,000.00	1,000.00
4020 · Interest Income-Fin I...	0.00	167.00	1,323.59	1,837.00	2,004.00
4025 · Interest Income-Loans	0.00	333.00	10,564.05	3,663.00	3,996.00
4030 · Shared Income-CVEC	0.00	23,750.00	18,800.00	23,750.00	23,750.00
4050 · Tax Settlement	0.00		42,673.96	38,500.00	77,000.00
4075 · Other Income	0.00		925.00		1,000.00
Total Income	0.00	25,250.00	75,286.60	68,750.00	108,750.00
Expense					
5000 · Wages	4,333.33	4,542.00	46,228.29	49,962.00	54,504.00
5100 · Payroll Taxes	0.00	350.00	3,097.42	3,850.00	4,200.00
5150 · Employee Benefits	137.00	45.00	7,138.00	7,095.00	7,520.00
5210 · Worker's Comp	0.00		324.00	325.00	325.00
6000 · Office Expenses	0.00	67.00	772.49	737.00	804.00
6050 · Postage	10.64	20.00	131.42	220.00	240.00
6075 · Printing	0.00	33.00	1,436.17	363.00	396.00
6100 · Computer Services	70.00		1,608.49	500.00	1,700.00
6300 · Advertising/Promoti...	338.40	500.00	2,354.49	4,000.00	4,000.00
6600 · Telephone	21.45	50.00	553.07	550.00	600.00
7200 · Professional Fees	448.00	75.00	1,488.75	825.00	900.00
7350 · Dues & Subscriptions	50.00	29.00	615.85	319.00	348.00
7375 · Registrations	0.00	83.00	989.00	913.00	996.00
7500 · Miscellaneous	0.00	17.00	82.73	187.00	204.00
7550 · Special Projects	2,310.00		9,474.29	12,000.00	12,000.00
7600 · Bank Charges	0.00		90.00		
7700 · Investment Expense	0.00	4,950.00	0.00	4,950.00	4,950.00
7800 · Payments to Affiliates	0.00	11,875.00	8,900.00	11,875.00	11,875.00
8000 · Insurance	0.00		0.00		1,800.00
8300 · Travel - Staff	0.00	267.00	2,090.10	2,937.00	3,204.00
8350 · Travel - Board	0.00		262.50	500.00	500.00
8375 · Board Mfg Expenses	0.00		1,131.10	2,150.00	2,150.00
Total Expense	7,718.82	22,903.00	88,768.16	104,258.00	113,216.00
Net Ordinary Income	-7,718.82	2,347.00	-13,481.56	-35,508.00	-4,466.00

Swift County Rural Development Finance Authority
 Profit & Loss Budget Performance
 November 2010

Other Income/Expense	Nov 10	Budget	Jan - Nov 10	YTD Budget	Annual Bud...
Other Income					
Grant NH3	0.00		12,840.00		
Contributions	0.00		15,150.00		
Total Other Income	0.00		27,990.00		
Other Expense					
Grant Expenses	0.00		17,120.00		
Total Other Expense	0.00		17,120.00		
Net Other Income	0.00		10,870.00		
Net Income	<u>-7,718.82</u>	<u>2,347.00</u>	<u>-2,611.56</u>	<u>-35,508.00</u>	<u>-4,466.00</u>

12

Performance Evaluation Survey Results

- 7 out of 8 board members responded to Board Survey
- 5 out of 8 partners responded to Partner Survey
- Client survey in process

Board Member Survey Results:

Survey Categories and Statements	Rating Average
<u>Board Operations – Exceeds Expectations</u> <i>Prepare and maintain budget and financial accounts</i>	2.57
<u>Board Operations – Meets Expectations</u> <i>Board meeting materials are well prepared and timely for board meetings</i> <i>Board meetings are designed to allow adequate participation and decision making</i> <i>Provides options and direction on “best course of action” for board decisions</i> <i>Carry out decisions and actions of the board</i>	2.17 2 1.83 2
<u>Board Operations – Needs Improvement</u> <i>Policies & procedure are documented and followed to effectively facilitate the work</i>	1.71

Comments:

The board members could take more active roles in the board meeting process vs. expecting Jennifer to do all.

Survey Categories and Statements	Rating Average
<u>Communications and Public Relations – Meets and Exceeds Expectations</u> <i>Visibility of RDA services has increased due to public activities and communications</i>	2.29
<u>Communications and Public Relations – Meets Expectations</u> <i>Effective and timely communications with board members on RDA business</i> <i>Effective website and public communication documents</i>	2 2.33
<u>Communications and Public Relations – Needs Improvement</u> <i>Maintains open communications with RDA board, clients and public</i>	1.67

Survey Categories and Statements	Rating Average
<u>Technical Resources and Business Assistance – Meets and Exceeds Expectations</u> <i>Effectively provides technical/business assistance to entrepreneurs and businesses</i> <i>Effective communications and business resource tools/assistance for loan applicants</i> <i>Effectively networks and seeks out local, regional and state programs that will support business and community development in the county</i>	2.5 2.5 2.29
<u>Technical Resources and Business Assistance – Meets Expectations</u> <i>Policies & procedure are documented and followed to effectively facilitate the work</i>	1.83

<u>Survey Categories and Statements</u>	<u>Rating Average</u>
<u>Building Partnerships, Relationships, & Coalitions – Meets Expectations</u> <i>Effectively communicates with local chambers, EDA boards and other city offices</i>	2
<i>Effectively builds relationships with partners on mutual interest programs and infrastructure projects that will enhance the county business environment</i>	2
<i>Is creative in looking for new ways to bring change or address problems in partnership with RDA board and other partners</i>	2.43
<u>Building Partnerships, Relationships, & Coalitions – Needs Improvement</u> <i>Effectively communicates with county board and other county offices</i>	1.17

When you joined the board, what were your expectations of the RDA board, the work and the staff? (3 out of 7 responded)

1. *It is what I expected*
2. *To help small businesses to get going and to show hesitant rural bankers a way to work.*
3. *To create an environment for entrepreneurship and economic and community development direction for the county.*

Since serving on the board, have your expectations changed, if so, how? (3 out of 7 responded)

1. *No*
2. *I feel she has helped our loans in Appleton area become successful.*
3. *Somewhat, the focus is more on loan activities and inter-county/personnel issues between county board, the director and the newspaper. We have a talented director that works hard but rubs some people the wrong way which has become the focus of discussion then the work that is getting done.*

Other Comments or ideas:

I really enjoy the way this group has input on loans to assist new business get on the map.

Partner Survey Results:

<u>Survey Categories and Statements</u>	<u>Rating Average</u>
<u>Building Partnerships, Relationships and Coalitions – Exceeds Expectations</u> <i>Is creative in looking for new ways to bring change or address problems in partnership with my organization and others</i>	2.4
<u>Building Partnerships, Relationships and Coalitions – Meets Expectations</u> <i>Effectively communicates with my organization/office on RDA work</i>	2
<i>Effectively builds relationships with my organization on mutual interest programs and/or infrastructure projects that will enhance the county business environment</i>	2

What did you work or partner on with Swift County RDA and were you satisfied with the results? (5 out of 5 responded)

1. *I have worked closely with the RDA Executive Director on:
Successes – Alona Buddy Photography, Falls Bar and Grill, Cooper Spur Clinic
(approved by SBA, but client could not sell his house), Corny Goodness, H&H Veterinary
Service, Ahrndt “U” Hungary, Tech Box*

Currently working on – T & K Excavating, Demetia Care, Others

There were many more that made it past the first or second meeting when the client decided either the plan was not feasible or they really didn't want to take the risk. I have been very satisfied with the results and much of our success has been due to the Director's creative approach. She is clearly focused on job retention and job creation for Swift County.

2. *Bar/Grill idea in Murdock*
3. *Revolving loans and marketing biomass conference.*
4. *RLF Loans/Economic Development Projects*
5. *NH3 Project. Satisfied with results.*

What other assistance do you think the RDA should do to encourage positive economic and community development in Swift County? (3 out of 5 responded)

1. *I think the efforts that are being made are very good. I think some of the new tools available such as the Swift County Entrepreneur Guide-Open for Business—is excellent. There are areas such as Quick Books training and understanding financial statements that could really help the small business person. It would be nice if this could be done through the RDA office.*
2. *Communicate more with each town on ideas*
3. *Increase Swift County Marketing efforts starting with a marketing budget.*

Other comments or ideas:

1. *I think a co-operative effort to advertise the success of the Swift county RDA and MNSBDC could enhance the number of businesses served. We could get the word out better.*
2. *You have to approach them on things, would be good to have them come to a meeting once or twice a year with or for input.*
3. *Improve the relationship with the county board.*

Recommendations:

- *Clarify the policy and procedure documentation* – is the rating based on what is written (business manuals and loan application process) or is this more about communications and procedures in decisions and funding of loans. If it is the latter, the loan committee (2 county board members, 2-3 RDA members) that was set up in the fall with clarification on funding decisions with the County Board should address this.
- Board executive committee take an active role in developing board meeting agendas and presenting information at the meeting for discussion (ie. Secretary/Treasurer present budget)
- Reduce budget materials to one/two page spread sheet of income, expenses.
- Meetings 6 times per year, committee meetings conducted before each board meeting (same day or another time) and part of board meeting agenda on progress and recommendations that needs board action
- Set up a regular scheduled time with County Board (quarterly?) that includes one or two board members along with Executive Director to present happenings/news. This would be in addition to budgetary needs.
- Assistance for Jen – is it financial assistance that is needed or is it office operations services that is needed more? It may be both, but we should clearly define what is really needed in both (i.e. Financial – purchase Jill’s time to clarify and document the county funding situation and to present two times a year; contract for part-time support staff services that includes communications skills that can head up some of the communications pieces/web site)
- Move board meetings around the county and invite local officials and businesses to join a coffee/dessert session as well as attend meetings.
- Jen and board member from related district attends all city council meeting, once a year, and presents RDA happenings and services.
- Compensation for Jen’s salary – this hasn’t been addressed for some time. This needs to be brought up to either address for 2011 budget or other types of compensation if not salary adjustments/changes.
- Finally....build on the retreat work for “content” of the work via board committees and some of the above comments.

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Scoring Sheet

APPLICANT: _____

PROJECT: _____

NOTE TO APPLICANT – Do not complete, this form is for RLF Committee!

The following criteria will be utilized in evaluating applications for assistance through the Swift County RLFs. This Scoring Sheet is developed with the intent to establish criteria that are as objective as possible while utilizing the subjective judgment of the members of the Committee. Each of these 13 criteria has been assigned a maximum score based upon their relative importance. Each Committee member shall complete this form for each application based upon their personal perspective, a composite shall then be developed and serve as the support for the decision made by the Committee as a whole. These guidelines are subject to change.

APPLICATION FOR OTHER PUBLIC INCENTIVES (UP TO 10 POINTS)

Score _____

It is the objective of the Committee to encourage all projects with the involvement of a minimal amount of public assistance. Applications requiring no public assistance other than public RLFs will receive 5 to 10 points, depending on the size of this request (less is better); 0 to 5 points if additional public incentive is required from Swift County or other governmental entities.

LOAN TO EQUITY (UP TO 15 POINTS)

Score _____

Although the program is intended to lend support to those projects that *require* this form of public assistance and would likely not have proceeded as planned but for a loan through the RLF there must be a demonstration that the applicant has the ability to repay the loan. Projects that involve a relatively large investment by the applicant and for which the share of RLFs assistance in the total project cost is relatively low will score very highly in this category.

FINANCIAL VIABILITY AND CASH FLOW FORECASTS (UP TO 10 POINTS)

Score _____

In determining the ability of the applicant to repay the loan the RLF Committee will carefully analyze the cash flow projections for the project as well as the overall financial viability of the applicant and the project.

INVOLVEMENT OF SWIFT COUNTY LENDERS (UP TO 15 POINTS)

Score _____

The Swift County RLFs do not compete or seek to replace a primary lead lender's position in the project. Securing the financing commitment of a bank or other financial institution is key to a successful application. Projects that have no lead lender will score low. In addition, there is a long history of contributions being made to Swift County communities by its local lenders. The Committee shall give extra consideration to those applicants that have utilized Swift County lending institutions to fund the project.

TAX BASE INCREASE (UP TO 10 POINTS)

Score _____

One of the goals of the RLF is to increase tax base. Accordingly, the extent to which the overall project increases tax base will enhance the fundability of the project. Applicants are encouraged to provide information on the estimated valuation assigned to the project for property tax purposes.

JOB CREATION OR RETENTION (UP TO 10 POINTS)

Score _____

The Swift County Rural Development Authority recognizes the importance of employment opportunities in the community; accordingly, applicants will score better the more that they are able to demonstrate job creation or retention estimates. The standard that will be employed for this criterion is one job for every \$10,000 in loan amount. In other words applicants will score relatively low if the ratio is lower than that standard and relatively high the further they surpass that standard.

BLIGHTED PROPERTY (UP TO 10 POINTS)

Score _____

Projects that redevelop property that is considered by the Committee to be blighted will score relatively high, compared to the development of bare land for instance. This criterion is intended to include not only blighted structures, but, for instance, properties with contaminated soil conditions.

CONFORMANCE WITH COMPREHENSIVE PLAN AND COUNTY/CITY OBJECTIVES

(UP TO 10 POINTS)

Score _____

It is of absolute importance that any project receiving RLF assistance is consistent with the objectives of the community especially as defined in the Swift County Comprehensive Plan, as well as local Floodplain Ordinance, Zoning Ordinance, Mission of the local EDAs and the like. The Committee will recognize projects that add to the diversity of the community's

commerce or job base.

CODE COMPLIANCE ISSUES (UP TO 5 POINTS)

Score _____

The Committee appreciates the extent to which extraordinary code compliance requirements can impact a project. Projects that encounter such obstacles shall be given extra consideration.

LOCAL TRADE IMPACT (UP TO 5 POINTS)

Score _____

Consideration will be given to projects for which it is proposed to utilize the local commerce to procure goods and services and/or which will sell goods or services outside the community.

RESIDENCY (UP TO 5 POINTS)

Score _____

It is recognized that applicants that reside within Swift County have already contributed to the County's ability to make such a loan program available to all applicants through their contributions to the County's tax revenues for administration of the program. Thus extra consideration will be given to those applicants.

EXISTING BUSINESS (UP TO 10 POINTS)

Score _____

Priority points are given to businesses or industries that are currently located within Swift County and who are seeking to expand their enterprise.

NEW BUSINESS OR INDUSTRY (UP TO 5 POINTS)

Score _____

Up to five priority points are given to applicants that are intending to locate a new business or industry within Swift County.

Total Score of Application (Possible Total of 120 Points)		Score _____	
	DATE	RATE	TERM
Committee Approved Rate and Term	_____	_____	_____
Funding not to exceed \$	_____		