

Summary Page

Date of Application: / /

Name of Business: _____

Physical Address: _____

Mailing Address: _____

Contact Person: _____

Email Address: _____

Phone Number: _____

Fax Number: _____

I need assistance with:

- New Business Start up cost
- Existing Business Expansion / Relocation / Job Retention
- Building Improvements
- Other

Will you collect and pay Sales Tax?Yes__ No__

Will you collect and pay taxes on Payroll wages? Yes__ No__

Explain the Proposed Project in this city:

Describe what you need assistance with? How much money are you requesting? Attach all estimates, costs, and/or bids for each item listed.

Provide an Itemized List of Expenses and "Reasonable" Expected Costs

Item / Description:	Estimated Cost:
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
6.	\$
7.	\$
8.	\$
9.	\$
10.	\$
11.	\$
12.	\$
13.	\$
14.	\$
15.	\$
16.	\$
17.	\$
18.	\$
19.	\$
20.	\$

I certify that this business, subsidiary, branch division, affiliate, or department of the business does not and will not:

- (1.) employ an illegal immigrant; or**
- (2.) contract with a person that employs an illegal immigrant.**

Signature: X

Date: ___/___/___

Federal Tax ID #

Sales Tax ID#

What will your company structure be? Sole Proprietorship X Partnership _____ Corporation _____
 LLC _____ _LLP_____

List Officers, partners, directors members or shareholders.

List Three Personal References including addresses and phone numbers.

Type of Business?

Market Area?

Describe the impact this project may create.

List any hazardous materials or flammable liquid housed on site.

Are you getting a Loan for your business?

Amount? _____ Term? _____ Interest Rate? _____

Lending Institution Address

Contact Person Phone

Employment Impact

Total number of Jobs created

Total annual Payroll Budgeted

Type of Jobs created

Full-Time?

Part-Time?

Fiscal Impact

Amount of real property added to tax rolls?

Estimated sales tax to be generated?

Annual Operating Budget?

Will this project affect existing businesses?

Growth expectations?

What infrastructure construction will be required?

I have read the Big Lake Economic Development Corporations Eligibility Requirements, Criteria and Grant Guidelines. I believe I qualify for Grant Assistance based on this information.

Agreement: I hereby certify that to the best of my knowledge, all information submitted in the above application for the Economic Development Incentives is correct and accurate. I understand that by completing this application, I am making a formal request to receive an economic Development incentive or grant for our company that is contingent based upon acceptance/approval of the 4B Board. I understand that the Board must approve the project workmanship before the grant money can be disbursed. Additionally, I understand that the grant money is paid at the completion of the project and that in order to be eligible for any type of 4B funding a request must be made prior to starting the project. I also understand that the approval process takes a minimum of 30 days and that it is my responsibility to ensure that our project meets all city ordinances and/or requirements.

Printed Name _____

Signature _____ Date: ___/___/___

Return this Application and all required materials to:

Gloria Baggett
Executive Director
Big Lake Economic Development
P.O. Box 943 or 409 E. 2nd St.
Big Lake, Texas 76932
325-884-2288
325-450-2250

Big Lake Economic Development Corporation

Policies and Procedures

The Big Lake Economic Development Corporation (BLEDC) uses the ½ cent sales tax funds for its operating budget. The Board of Directors oversees and allocates all revenues. This funding allows the BLEDC the opportunity to offer economic incentives to Businesses that wish to enhance or improve our community's economic atmosphere and to enhance or improve the quality of life for all the citizens of Big Lake.

Because the ½ cent sales tax is a use of public funds, the State of Texas' Open Meeting and Open Information laws must be observed. This means that meetings are open to the public (unless Executive {Closed} Sessions are allowed by law). It also means that all information provided by and pertaining to your business must be subject to the Open Information Act, thus: Any Business' financial and/or proprietary information will be treated with confidence by the BLEDC to the extent that is possible under the law. Please ask for details if you have any questions regarding the Open Information Act. All information will be retained for a length of time as required by law.

The Big Lake Economic Development Corporation's Board of Directors has the complete jurisdiction except in cases of grants more than \$10,000 (which must also be approved or denied by the Big Lake City Council). **The decision will be final in all cases.**

The appropriate percentage of each individual grant shall be determined and set by the BLEDC Board of Directors, at the time the commitment is issued. A risk and benefit evaluation of each application will be considered and, as a general rule, **no more than 50% of a total project** cost will be granted. Extreme circumstances may negate this 50% guideline.

Grants totaling more than \$20,000 will **require an agreement by the business to provide jobs** for at least **5 years**. (Outlined by the Performance Agreement Contract and its terms)

Grants totaling \$10,000 or less, will **require an agreement by the business to provide jobs** for at least **2 ½ years**. (Outlined by the Performance Agreement Contract and its terms)

Every application will be reviewed on a case-by-case basis.

A Performance Agreement Contract provides the legally binding terms.

Grant funds may be paid in phases or increments, for projects having a significantly long time-line.

Only ONE (1) Advertising & Promotion Application per business; the definition of what constitutes the same business will be determined at the discretion of the BLEDC Board of Directors. Each business that is awarded a contract may only be given **ONE (1) contract, either Grant or Advertising & Promotion at a time**. Before reapplying for another Grant or Advertising & Promotion Program the terms of the original grant and **FULL compliance with all reporting requirements must be met**; in the case of an Advertising & Promotions Agreement a twenty-four (24) month period must have passed.

IMPORTANT: Any application submitted without proper and appropriate documents will not be considered and there will be no exceptions.

IMPORTANT: A failure to submit all required documents after the Performance Agreement becomes effective will constitute a breach of that contract.

Please read the following section carefully.

Required documents are to be submitted to the BLEDC office on a regular schedule: (upon accepting the contract),

If Your Company files them:

Copies of **sales tax returns**; monthly, quarterly or yearly (depending upon the schedule in which they are filed.)

Copies of **Payroll 941** reports; monthly, quarterly or yearly (depending upon the schedule in which they are filed.)

Copies of **TWC Reports**; monthly, quarterly or yearly (depending upon the schedule in which they are filed.)

I have read, and do certify that I fully understand, the requirements and policies outlined in this document and I understand that if these requirements are not met, either a contract may not be entered into – or – it may constitute a breach of contract.

Applicant's Signature: _____

Date: __/__/__

Will you collect and pay Sales Taxes?

Yes No

IF YES:

You must submit **Copies of Sales Tax Returns (for an existing business WITH the application and during the life of the contract.)**

I understand that copies of the required documents must be provided for the term of the contract. (not less than 2 ½ years or not less than 5 years if receiving over \$20,000)

X _____ (Initial Here)

Will you collect and pay employee PAYROLL taxes on wages?

Yes No

IF YES:

You must submit **Copies of 941's (WITH the application {if an existing business} and for the life of the contract after it's acceptance.)**

You must submit **Copies of TWC reports (WITH the application {if an existing business} and for the life of the contract after it's acceptance.)**

I understand that copies of the required documents must be provided for the term of the contract. (not less than 2 ½ years or not less than 5 years if receiving over \$20,000)

X _____ (Initial Here)

Important:

If approved for grant assistance, after grant funds have been paid, the following conditions apply (and will be stated in the terms of the contract between your organization and the Big Lake Economic Development Corporation):

A failure to submit all required documents after the contract's acceptance may result in a demand for repayment of all monies received under this grant application.

The appropriate documents must be submitted to the office of the Big Lake Economic Development Corporation on a timely basis. Please refer to the Policies and Procedures document and the application checklist to see what documents you are required to file.

*** CHECKLIST *****The following Documents are Required to accompany the application:**

1. For New Startups a Personal Financial Statement is required and/or the Previous Year Tax Returns may be required.
2. For an existing business, we require a current Business Financial Statement and Previous Year Tax Returns.
3. **An adequately researched and well designed business plan**
4. **Bids or quotes for all materials, equipment and services**
5. A list of, and/or Copies of all required insurances
6. Provide the BLEDC office with your FEDERAL EMPLOYER IDENTIFICATION number
7. Copy of the SALES TAX PERMIT
8. (For Building improvements or a new building) Pictures of the current property and detailed plans
9. Copies of Permits as required by the City of Big Lake
10. A List of Licenses as required by State or Federal Government
11. Regarding a qualified bookkeeper or accountant
 - a. You must employ or contract the services of or you must exhibit basic Accounting & Bookkeeping skills or:
 - b. A **New Business Startup may qualify for reimbursement** of reasonable costs for bookkeeping / accounting courses or education to obtain the necessary skills under the loan/grant assistance program.

Print the Name of your Bookkeeper or Accountant: _____

12. Provide an itemized list of the proposed project's (reasonable) costs and expenses.

NOTICE: Your amount awarded, approval, or denial will be affected directly by your business plan.

The BLEDC Board of Directors strongly urges you to create your own well thought out and well designed business plan rather than

to use the one attached here. It may be used as a guideline to help you understand what might be included.

Furthermore, ***they may require*** you to seek assistance from your nearest local Small Business Development Center such as that of the Angelo State University's Small Business Development Center (ASU-SBDC). Their website can be found here:

<http://www.angelo.edu/services/sbdc/business-advising.html>

The assistance provided there is free of charge. Appointments are required. Please contact Gloria Baggett by email at bleco@wcc.net or by calling **325-884-2288** for more information.

Board of Director's Meeting – Regular Schedule for Meetings

We meet on the 2nd Thursday of each month at 6:30 p.m., in the Economic Development Office building.

The meeting schedule for the remaining months in 2013 are as follows:

January 9, 2014 @ 6:00 p.m.

June 12, 2014 @ 6:00 p.m.

February 13, 2014 @ 6:00 p.m.

July 10, 2014 @ 6:00 p.m.

March 13, 2014 @ 6:00 p.m.

August 14, 2014 @ 6:00 p.m.

April 10, 2014 @ 6:00 p.m.

September 11, 2014 @ 6:00 p.m.

May 8, 2014 @ 6:00 p.m.

October 9, 2014 @ 6:00 p.m.

In order to add your presentation and/or request to a meeting agenda, you must return with the application and all required documents on the last Friday before the meeting.

*The process is generally 60 days from presentation to payment. Here is a typical scenario for the timeline:

Meeting 1: You make a request.

Meeting 2: Board Members vote and if you are approved, they determine how much grant money you will receive

Meeting 3: The Performance Agreement Contract is ready and the Board votes to approve it. Upon signing the contract, some monies will be released.

In rare cases something comes up that slows the process such as the contract will need correction and/or changes. If that happens, it takes longer to get the contract back, approved and signed.

Only after the contract is approved and signed, can any money be released.

BUSINESS PLAN

Business Name

Address

City, State, Zip

Telephone / Fax / Email

Owner's Name & Social Security Number

Date

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- G. Financial Projections and Personal Financial Statement _____

Big Lake Economic Development Corp - Enterprise Assistance Project
 409 E Second Street
 PO Box 943
 Big Lake, Texas 76932

Notice of Confidentiality

The information provided by _____ in this document is unique to its business and confidential. Anyone reading this is requested not to disclose any of the information without their express written permission.

It is also acknowledged by the reader that the information furnished in this business plan, other than information that is in public domain, may cause serious harm or damage to _____ and/or the proposed new owners and will be kept in strict confidence.

A. Introduction and Request for Funds**B. Pertinent Business Descriptions**

1. What is the business name?
2. When was the business established and by whom?
3. Where is the business located?
4. Describe the building.
5. Describe the ownership of the facilities. (Will they be purchased or leased?)
6. What is the layout of the facilities?

7. What equipment do you have (Specify if purchased or leased)?
8. What is the legal structure of the business (Sole-proprietorship, partnership, corporation)?
9. Who is your lawyer?
10. Who is your accountant?
11. Who is involved in management and what are their qualifications?
12. Do family members help you? Yes No
How many full-time? How many part-time?
13. Do you have other employees? Yes No
How many full-time? How many part-time?
14. If you have employees, explain the labor situation in your area (i.e. is it difficult to find employees?)
15. What is the purpose of your business and highlights of progress to date?

c. Products or Services Descriptions

16. Describe your products or services: Is there a need for these services or products?

17. What is the view of the current status and prospects for the industry?

18. How is your business affected by major economic, social, technological or regulatory trends?

19. Are government regulations affecting your product or service (list them)?

20. How do you distribute your product or service?

21. What does it cost to make the product or deliver the service?

22. What is your pricing strategy?

D. Competition and Customers

23. Who are your major competitors and what is your competitive advantage?

24. Describe your customers.

25. Describe customers you would like to attract in the future.

26. How large is the market geographically?

27. How large is the market? (number of potential customers)?

28. Why will customers choose your product or service? What benefits do you offer?

29. How is customer loyalty established in your business?

30. What are your service and product warranty policies?

E. Marketing, Promotion, Advertising and Public Relations Plan

31. What is your market position?

32. What is your promotion plan?

33. What is your advertising plan?

34. What is your public relations plan?

35. Who does your bookkeeping?

37. What types of insurance do you carry?

38. What are your estimated sales for next year?

F. Personal and Business Goals

39. State your long term and short term business goals.

40. State your long term and short term personal goals (Use back of page or extra sheet if necessary)

G. Financial Statements –

- **Projections for the next year (monthly) and the following two years (annual), including assumptions.**

RETURN COMPLETED APPLICATION TO:

**Gloria Baggett, Director
Big Lake Economic Development Corporation
409 E. 2nd Street
Big Lake, Texas 76932**