

**COUNTY OF EL PASO**  
**REVOLVING LOAN FUND**



**Loan Plan and Application**

**2013**

## El Paso County Revolving Loan Fund Plan

### Objective:

The El Paso County Revolving Loan Fund (RLF) was created as a public sector financing tool designed to stimulate economic growth in the rural areas of El Paso County. The purpose of this initiative is to set up a revolving loan fund to provide capital for private projects that would not be possible without such assistance. The County created the RLF from program income which is a derivative of grants through the State of Texas originating from the U.S. Department of Housing and Urban Development, Texas Department of Agriculture, or any of its predecessors.

The program is not intended to duplicate or compete with local financial institutions, but rather to complement them. The major difference between the RLF program and conventional financing is the goal to be derived from lending money. While the goal for conventional financial institutions is profit, the goal for the RLF program is to create/retain jobs and capital formation in the private sector. . The RLF is designed to fill gaps in the local financial market and provide or attract capital which otherwise would not be available for economic development.

In accordance with national objectives, RLF funds are awarded for the purpose of creating new permanent jobs or permanently retaining existing jobs primarily for low and moderate-income persons. In order to comply with the national objective, at least 51% of the permanent jobs created or retained by each business assisted with the RLF must be filled by persons who have a family income of less than 80% of the county median income.

### LOAN PROGRAM

**Program Guidelines:** To receive consideration, applicants must accept the following program guidelines:

- 1) Create one full-time equivalent job (37.5 hours per week) for each \$25,000 borrowed from the El Paso County RLF. Each RLF loan, including loans of \$25,000 or less, must meet the minimum one full-time equivalent permanent job requirement. For businesses proposing to create jobs, the business has one year from the date of loan closing to fill the new job(s). The job(s) should target low-income persons who, at the time of employment, fall below the HUD Section 8 Income Limits for El Paso County. For businesses proposing to retain jobs, the job(s) must be held by a low-to-moderate-income person. The business must provide documentation that the employees will be permanently laid off or the business will close down or relocate out of state if RLF monies are not available.
- 2) RLF funds cannot exceed 33.33% of the total project costs. The remaining funds must come from other sources, which include but are not limited to: a licensed financial institution, owner's equity, or other public funds, etc.
- 3) RLF funds are designed to fill a gap in available financing for a project in the local market.. RLF funds cannot replace funds a financial institution is willing to loan a business. RLF funds fill the gap between what a bank loans and the amount the project can supply, such as the owners' equity injection. The RLF can consider loans up to \$50,000 to a business denied a loan fund from conventional sources. The applicant's private lender must submit a signed letter from the financial institution which states the

reason(s) it is unwilling to lend funds for the project or why it can only lend a certain amount.

- 4) The business must be located within El Paso County but outside the El Paso City limits. The RLF will not lend to businesses relocating from one area of Texas to El Paso County unless the relocating business provides satisfactory documentation that its other alternative is to leave the State of Texas. An intrastate relocation project is acceptable if there is no objection by the local government where the business is presently located.

**Eligible Use of Funds:**

- A loan to purchase land (must seek TDA approval)
- A loan to acquire a building (must seek TDA approval)
- A loan to construct a building or renovate an existing building in the specified areas of the County;
- A loan to purchase machinery and equipment\*
- A loan for infrastructure improvements

\*The purchase of equipment with CDBG funds is generally ineligible. This includes construction equipment, general purpose equipment, furnishings and personal property.

- *Equipment* means an article of nonexpendable, tangible personal property having a useful life of more than one year and an acquisition cost which equals or exceeds \$5,000.
- *General purpose equipment* means equipment which is not limited to research, medical, scientific or other technical activities. Examples include, but not limited to, office equipment, furnishings telephone networks, IT systems, air conditioning equipment, printing equipment and motor vehicles.

**Loan Terms:**

Loans are provided to the applicant at a rate of 2% below the prime lending rate at the day of closing. Interest rates are fixed rate for the life of the loan. Repayment is on a monthly installment basis. The repayment of the loan may not exceed 10 years.

**Loan Security/collateral:**

The proposed loan must be secured by sufficient collateral to assure repayment

**Loan Amount:**

The minimum amount of a loan may not be less than \$25,000. The maximum amount of a loan is limited to the amount of available funds in the RLF account at the time of closing.

**Application Process:**The owner of a new or existing business must complete and present all of the required forms (loan application package) included in this document.

- 1) Upon submission, the application will be reviewed for technical adherence to the guidelines by Loan Administrator. Should the application be deficient, the applicant will be contacted for additional information. After completion of the technical adherence review, the application will be submitted to the RLF Committee for a funding recommendation, utilizing the Review Criteria established and included as part of the document. The recommendation of the RLF Committee is submitted to the County Commissioners Court for approval.

**Changes and Amendments:** Subject to approval by the Texas Department of Agriculture the Commissioners Court of El Paso County may amend or modify this plan.

**Available Assistance:**

When requested, technical assistance will be made available.

**Other:**

The application, once submitted to the County Commissioners Court becomes public information. Upon written request to City Council, and subsequent approval, the document may be made available to the public.

## **LOAN REVIEW CRITERIA**

Each loan application will be evaluated to determine: the credit worthiness of borrowers and for underwriting loan applications; the benefits to be provided to the residents of the County. The RLF Board of Directors evaluates each loan application to determine the credit worthiness of borrowers, the anticipated benefits to El Paso County residents and compliance with federal, state and local laws, regulations and policies. The evaluation criteria include the following:

### **Project Feasibility:**

1. Is the project economically viable?
2. Based on realistic market projections, will cash flow be sufficient to repay the loan?
3. Does the applicant have sufficient experience in the field?
4. Is collateral sufficient to support the loan?
5. In the event of default, how difficult will the foreclosure process be?
6. Have all owners and principals provided necessary information evidencing support of the loan?  
Do the guarantors have sufficient assets to pay off the loan?
7. Do the credit reports of the business and owners indicate a history of prompt payment?
8. Has an adequate business plan been prepared?

### **Community Benefits:**

1. How many jobs will be created and/or retained? Will the business hire low and moderate-income persons who are current residents of the area? When will the employees be hired and what will the wage rates be?
2. What will be the environmental impact if the business is established in the County?
3. How will the project affect historical and/or cultural resources in the County?
4. Will the project add diversity and stability to the local economy?
5. Is the product or service provided by the business similar to the product or service of an existing business?
6. If this loan is approved, will the business gain an unfair advantage over existing competition?
7. Will this business provide positive "spin-off" benefits to existing business?

8. What will be the benefits and disadvantages to El Paso County if the business is established or expanded?

**Program Stipulation**

1. Will the business be located outside of the city limits and within the County of El Paso?
2. Will the project necessitate the relocation of individuals or businesses?
3. Have all owners or principals provided assurance of compliance with all laws and regulations?

**LOAN APPLICATION PACKAGE  
FOR  
COUNTY OF EL PASO'S  
REVOLVING LOAN FUND  
(TX CAPITAL FUND)**



**Please mail or forward applications to:  
Revolving Loan Fund Administrator  
El Paso County  
Family and Community Services Department  
800 E. Overland, Suite 208  
El Paso, TX 79901  
For Information, please call: (915) 834-8246**

# El Paso County RLF Application Check List

Please provide one original application and one copy of all supplemental materials in the order listed below to:

Revolving Loan Fund Administrator  
El Paso County  
800 E. Overland, Ste. 208 El Paso, Texas 79901  
For Information Call: 915-834-8246  
Fax: 915-546-8140 Email: [igvalenzuela@epcounty.com](mailto:igvalenzuela@epcounty.com)

All exhibits should be labeled in the upper right hand corner of the page and **presented in the order provided**. If a required exhibit is not applicable to your business, place a sheet of paper at the appropriate place and state this exhibit is not applicable.

**All applicants must provide the following documents in order to be considered for a loan through the County's Revolving Loan Fund:**

## Exhibit A:

\_\_\_\_\_ Project Description and Business History. Provide a brief history of your company and include a detailed project description of the intended use of RLF monies, also include a paragraph describing the expected benefits your company will receive from the loan. The statement should be no more than two single-spaced typed pages.

## Exhibit B

\_\_\_\_\_ Letter of Commitment. A firm commitment letter from a financial institution must be included in the application package. The letter must have the following ingredients: language which indicates that the loan has been approved by individuals or committees empowered to lend the amount stated in the commitment letter and that the institution will lend, subject to certain conditions; specific dollar amounts, specific term in years, specific interest rate; the use of funds (i.e., equipment or real estate purchase, working capital, etc.); specific collateral or security, monthly debt repayment; specific conditions attendant to the loan. Also, the lender's letter should comment on the reasons why it will not provide additional funds to the project. It should state that the financial institution's loan is contingent upon a loan in a specific amount from the Revolving Loan Fund.



**Exhibit C**

\_\_\_\_\_ Job Hiring Statement. Complete the Job Hiring Statement applicable to project.

**Exhibit D**

\_\_\_\_\_ Resume of Principal Owners. Attach resumes that provide a brief description of the education, technical, and business background for all stockholders, partners, or owner(s) of 20% or more of the company.

**Exhibit E**

\_\_\_\_\_ List of Subsidiaries or Affiliates. List any subsidiaries or affiliates and note their relationship with your company. Include a current balance sheet and operating statement for each company listed.

**Exhibit F**

\_\_\_\_\_ Source and Use of Funds. Complete the Source and Use of Funds form for the proposed project.

**Exhibit G**

\_\_\_\_\_ List of Machinery and Equipment. Complete the List of Machinery and Equipment to be Purchased form. Include only equipment to be purchased with RLF monies.

**Exhibit H**

\_\_\_\_\_ Summary of Collateral. Complete the Summary of Collateral form. Include information for the RLF and any prior liens.

**Exhibit I**

\_\_\_\_\_ Budget Estimate. Attach budget breakdown on construction, engineering, and administration costs.

**Exhibit J**

\_\_\_\_\_ Balance Sheets. For an existing business, include a comparative balance sheet that includes financial data for the past two years. In addition, include a two year projected statement.

**Exhibit K**

\_\_\_\_\_ Profit and Loss Statements. For an existing business, provide a comparative profit and loss statement that includes financial data for the past two years. In addition, include a two year projected statement.

**Exhibit L**

\_\_\_\_\_ business Plan and Market Feasibility Information. For a new business start-up, provide a business plan and any market feasibility information.

**Exhibit M**

\_\_\_\_\_ Personal Income Statements. Provide a personal income statement for all principals owning 20% or more share of the company. This statement should cover the prior three years and the most recent 90-day period.

**Exhibit N]**

\_\_\_\_\_ annual/Monthly Cash Flow and Cash Flow Projections. Provide an annual and a monthly cash flow statement and cash flow projections for one year.

**Exhibit O**

\_\_\_\_\_ Purchase or Lease of Land/Building. Provide a copy of any applicable purchase and/or lease agreements for and/or buildings.

**Exhibit P**

\_\_\_\_\_ Construction Estimates. Provide a copy of any applicable construction estimates for the project.

**Exhibit Q**

\_\_\_\_\_ Letter of Compliance. Submit a letter on owner stationery stating that the business will comply with all applicable rules, regulations, requirements, and assurances as stated in the original Revolving Loan Package and any changes or amendments approved by the El Paso County Commissioners Court. A copy of the package may be obtained by contacting the Loan Administrator.

**Exhibit R**

\_\_\_\_\_ Credit Report. A current credit report for the business must be sent directly to the Loan Administrator, from the reporting agency. A credit report with FICO score must be submitted for each principal owning 20% or more of the company. (The applicant is responsible for the cost of the credit reports.)  
\_\_\_\_\_



# El Paso County Revolving Loan Application

Please complete the following loan application in its entirety. If an area doesn't apply to you, please indicate NA and continue with the application process. If you have any questions, please call 915-834-8246 for assistance.

<b>Current Bank:</b>					
<b>Referred By:</b>					
<b>Proposed Collateral and Value:</b>					
<b>Amount: \$</b>			<b>Loan Purpose:</b>		
This application will not be considered complete unless all information is provided.					
<b>Business Legal Name (exact Title)</b>		<b>Tax Identification Number</b>		<b>Business Telephone</b>	
<b>Business Mailing Address</b>		<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Number of Business Locations</b>
<b>Business Street Address</b>		<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Primary Contact at Business</b>
<b>Home Address</b>		<b>City</b>	<b>State</b>	<b>Zip Code</b>	
<b>Business Street Address of location where loan proceeds will be used (if different from above) City State Zip Code</b>					
<b>Organization</b> <input type="checkbox"/> Regular Organization <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Other (Specify)					
<b>Type of Business</b> <input type="checkbox"/> Manufacturer <input type="checkbox"/> Service Company <input type="checkbox"/> Wholesaler/Distributor <input type="checkbox"/> Retailer <input type="checkbox"/> Other (specify: _____)				<b>Standard Industry Code (SIC/ NAICS)</b>	
<b>Describe Nature of Business</b>		<b>How long has the current ownership been in place?</b>		<b>Number of Employees?</b>	<b>Business Premise Lease Expiration Date:</b>
<b>Number of jobs to be created or retained?</b>			<b>Referred by:</b>		<b>Phone:</b>
<b>Annual Sales</b>					
<b>Business Name</b>	<b>Type of Account</b>	<b>Current Balance</b>	<b>Average Balance</b>	<b>Date Opened</b>	
<b>Outstanding Business Financial Obligations</b> (include all term loans, credit lines, mortgages, and leases –attach additional sheets if necessary):					
<b>To Whom Payable?</b>	<b>Line of Loan</b>	<b>Original Amount</b>	<b>Total Balance Due</b>	<b>Monthly Payment</b>	<b>Collateral Pledged</b>

**Loan Application (page 2 of 2)**

**PLEASE ANSWER THE FOLLOWING QUESTIONS**  
 (Please attach a separate sheet to explain all questions in which you answered "yes".)

1.	Is the business involved in any litigation or other legal claims or procedures?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Has the business ever been through bankruptcy or settled any debts for less than the amount owed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3.	Does the business owe any past due taxes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4.	Are any assets, shown on business financial statements, pledged or assigned?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5.	What credit terms do you grant?		
6.	Please indicate percentage of sales on cash or credit card basis?	<input type="text"/> %	
7.	Is the business contingently liable as an endorser or guarantor? Include leases, eg, vehicle, equipment, or premises	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8.	Are you a US Citizen? If not, please provide alien registration number: _____	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9.	Are you presently under indictment, on parole, or on probation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10.	Have you ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation?  Include offenses which have been dismissed, discharged, or nolle prosequi (all arrests must be disclosed and explained on an attached sheet).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11.	Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation for any criminal offense other than a minor vehicle violation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**SIGNATURES**

The information I/we have provided on this application is, to the best of my/our knowledge complete and correct. You (the program bank and the El Paso County Revolving Loan Fund) may verify this information and obtain additional information, including, but not limited to requesting a consumer credit report, as necessary for credit review. I/we will pay any filing, lien search, appraisal, or other fees that may be incurred by you pertaining to this loan. All information provided to the Bank will be retained by the Bank. Additional information may be required. This application is for businesses in the United States authorized to do business in the state of Texas. **All proprietors, partners, and stockholders must sign below:**

\_\_\_\_\_ **Authorized Signature of Owner** \_\_\_\_\_ **Date**

\_\_\_\_\_ **Print Name** \_\_\_\_\_ **% of Ownership** \_\_\_\_\_ **Social Security #**

Exhibit C

Job Hiring Statement

\_\_\_\_\_ in consideration of a EPC RLF Loan of \$ \_\_\_\_\_ through the Revolving Loan Fund attest that it will create and maintain \_\_\_\_\_ full-time (minimum 37.5 hours per week) equivalency jobs for the duration of the Loan Agreement which shall be no less than six months. The position(s) (minimum of one job per \$25,000 of RLF) are to be filled by individuals who, at the time of employment fall below the HUD Section 8 Income Limits for El Paso County. The Section 8 Income Limits are shown below.

\_\_\_\_\_ shall give preference to participants in the Upper Rio Grande Private Industry Council Service Delivery Area Job Training Partnership Act (JTP A) program.

HUD Section 8 Income Limits  
Program Year 2013

<u>FAMILY SIZE</u>	<u>INCOME</u>	<u>FAMILY SIZE</u>	<u>INCOME</u>
1	\$17,700	5	\$27,300
2	\$20,200	6	\$29,300
3	\$22,750	7	\$31,350
4	\$25,252	8	\$33,350

In the space provided below, indicate the expected date of hire and hourly wage rate per employee. (IF NECESSARY, ATTACH ADDITIONAL SHEETS.)

<u>POSITION</u>	<u>HIRE DATE</u>	<u>RATE OF PAY</u>
_____	_____	_____
_____	_____	_____

\_\_\_\_\_  
Signature of Authorized Office of Business

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Firm

# Sample Resume

---

Objective	[Click <a href="#">here</a> and type objective]		
Experience	1990–1994	Arbor Shoe	Southridge, SC
	National Sales Manager		
	<ul style="list-style-type: none"><li>▪ Increased sales from \$50 million to \$100 million.</li><li>▪ Doubled sales per representative from \$5 million to \$10 million.</li><li>▪ Suggested new products that increased earnings by 23%.</li></ul>		
	1985–1990	Ferguson and Bardell	Southridge, SC
District Sales Manager			
<ul style="list-style-type: none"><li>▪ Increased regional sales from \$25 million to \$350 million.</li><li>▪ Managed 250 sales representatives in 10 Western states.</li><li>▪ Implemented training course for new recruits — speeding profitability.</li></ul>			
1980–1984	Duffy Vineyards	Southridge, SC	
	Senior Sales Representative		
	<ul style="list-style-type: none"><li>▪ Expanded sales team from 50 to 100 representatives.</li><li>▪ Tripled division revenues for each sales associate.</li><li>▪ Expanded sales to include mass market accounts.</li></ul>		
1975–1980	LitWare, Inc.	Southridge, SC	
	Sales Representative		
	<ul style="list-style-type: none"><li>▪ Expanded territorial sales by 400%.</li><li>▪ Received company's highest sales award four years in a row.</li><li>▪ Developed Excellence In Sales training course.</li></ul>		
Education	1971–1975	Southridge State University	Southridge, SC
	<ul style="list-style-type: none"><li>▪ B.A., Business Administration and Computer Science.</li><li>▪ Graduated Summa Cum Laude.</li></ul>		
Interests	SR Board of Directors, running, gardening, carpentry, computers.		
Tips	Select the text you would like to replace, and type your information.		

Exhibit F

Source and Use Of Funds

	<b>Bank+</b>	<b>Owner + Equity</b>	<b>RLF +</b>	<b>Other =</b>	<b>Total</b>
Rate %					
Term (Years)					
Land					
Building					
Machinery/Equipment					
Inventory					
Other (please list)					
Other (please list)					
Other (please list)					
<b>TOTAL</b>					

Exhibit G

List Of Machinery And Equipment  
To Be Purchased With RLF Monies





Exhibit H  
**Summary of Collateral  
 For Revolving Loan Fund**

If your collateral consists of land and building, and/or inventory, fill in the appropriate blanks. If you are pledging machinery and equipment and/or furniture and fixtures, please provide an itemized list that contains serial and identification numbers for all articles that have an original value greater than \$500. Include legal description of real estate offered as collateral.

	<b>Present Market Value</b>	<b>Present Mortgage Value</b>	<b>Cost Less Depreciation</b>
Land and Building			
Machinery/Equipment			
Furniture & Fixtures			
Inventory			
Total Collateral			

The above columns are not related and do not total. Please use figures that are, to the best of your knowledge, as accurate as possible.

## Exhibit L

### Business Plan Outline

*(Note: Each heading below should comprise a page heading.)*

#### **COVER PAGE:**

Be sure to include the names of all owners, home address(es), home phone number(s) and % of ownership.

#### **OVERVIEW:**

This should be your “purpose statement”, which states what your business does. Everything in your plan will make sense if you focus on this purpose. Be specific and try to keep the length of the statement brief. Helpful hint: When describing the purpose of your business, make sure that the reader will understand what you do, even if they are unfamiliar with your type of business.

#### **DESCRIPTION OF BUSINESS:**

How is your business structured? S-Corp, LLP/LLC, Sole Proprietor, Corporation, Partnership. What is your business type? Retail, Wholesale, Service, or Manufacturing. Is your business a Start Up, acquisition, or are you expanding an existing business? Does your business have seasonal highs and lows in sales? If so, when are the peak sales periods, and when are the slow periods? What is the current trend in your industry? Is it one that is growing, or mature with the little potential for growth? Is your product or service sought after? What is your source of information for the above?

#### **PRODUCT/SERVICE:**

Explain what service you provide, or the type of product you sell. Be specific, and remember that the reader may not be familiar with your business, so use laymen’s terms. Detail any products or services that are priority, and those that are not in great demand. Also, what is different about the service or product you offer that would attract your potential customers?

#### **THE MARKET:**

Explain who your target customers are. What are the demographics of this market segment? Detail any market trends you have discovered in your research, how you will attract, hold and increase your market share. What is the annual market potential of this segment? How many target prospects are within your market area? How much do they spend on average per year on your product/service? Provide the source of your information. Your pricing strategy is going to be key. Is your business ... **price, quality** or **service** driven. Indicate that.

#### **THE COMPETITION:**

Who are your competitors? Explain why you have determined them to be a competitor. What are their strengths, and weaknesses? What is their market opportunity? How much of the market share they own. Detail how you compare to the competition, both your advantage and disadvantage.

#### **THE LOCATION OF THE BUSINESS:**

Explain why you have chosen the location of your business, the type of space you have. Make particular note of any demographic or other market shifts going on, either good or bad. Will you rent or own your space? What is the size of the space your business will occupy? Will you have room for future growth? What is the term of your lease, and will you have options to renew it? How much will your monthly rent be, and is there an escalation clause that will make it difficult to meet the increased cost?

#### **MANAGEMENT:**

Describe your and the management teams’ background/business experience and how it is relevant to your business. Discuss the strengths and weaknesses of each one, and how gaps in experience or ability will be addressed. Make sure all duties are described and clearly defined and include any additional resources or “advisors” that may be available to your business. Attach a professional resume for all.

#### **PERSONNEL:**

Address your current staffing levels, explain additional staff-level and skill needs, future hiring plans and what the labor pool is like in your industry. This may create certain risks be aware of them, address these and explain your back-up plan. How will you train your employees, what benefits will you offer and contingency plan do you have if you lose your most key employee(s)?

**SALES AND MARKETING**

Present a clear and concise picture of how you will market your product/service and how this will eventually lead to profits. Why did you choose this type of marketing? Is this the industry norm, and how do you know? All of this will be used as the rationales used in any projections you make and lead to your marketing plan.

**USE & EFFECT OF FINANCING:**

If your business is a start-up provide detailed costs to start the business, how much will you provide towards those costs and how much you need to borrow. To do this, complete the attached Start-Up Analysis worksheet. After completing the Start-Up Cost Analysis, enter the total cost here:

Start Up Cost: ..... \$ \_\_\_\_\_  
 Capital Available from your liquid assets  
 (subtract from start up costs) ..... \$ \_\_\_\_\_  
 Deficit Capital:..... \$ \_\_\_\_\_

After this is complete, you must project how much it will cost you to run your business for at least the first three years (12 months at time), on a month by month basis. This is critical, since your sales levels may fluctuate from month to month, as will your expenses. Use the attached Cash Flow Projection Worksheet. **If your business is already in operation**, explain why you need the money, how the loan will make your business more profitable, or what positive outcome will result from the financing. Use the Cash Flow Projection Worksheet to project the increased expense of the financing, and the increased net income as a result.

## Start-Up Cost Analysis

Advertising	\$ _____	Promotion for opening business
Beginning Inventory	\$ _____	The cost of inventory to open business
Building construction	\$ _____	Use actual contractor estimates
Cash	\$ _____	Requirements for cash register
Decorating	\$ _____	Use average of estimates received
Deposits	\$ _____	Verify with all utility & phone companies
Fixtures & Equipment	\$ _____	Provide actual cost
Installing fixtures & equipment	\$ _____	Use actual bids
Insurance	\$ _____	Verify with your insurance agent
Leasehold improvements	\$ _____	The amount per contractor bid
Lease payment	\$ _____	Include less deposit
Licenses and permits	\$ _____	Check with city and state offices
Miscellaneous	\$ _____	All other
Professional fees	\$ _____	Include CPA, Attorney, Engineers
Rent, equipment	\$ _____	Amount to be paid before opening
Services	\$ _____	Cleaning, accounting, etc.
Signs	\$ _____	The amount per contractor bid
Supplies	\$ _____	Office, cleaning, etc., supplies
Unanticipated expenses	\$ _____	Amount for unexpected costs (10% of total)
Business Acquisition	\$ _____	Total purchase price of the business
Other	\$ _____	

<b>Total Set-Up \$ Needed</b>	\$ _____	<b>Use for the "Use &amp; Effect of Financing"</b>
-------------------------------	----------	--

Exhibit Q

## Business Logo

**Borrower Name  
Owner/Principal  
Address  
City, State Zip  
Telephone**

**RE: Letter of Compliance**

Date

To Whom It May Concern:

I, \_\_\_\_\_, owner of \_\_\_\_\_ will comply with all applicable rules, regulations, and assurances as stated in the County of El Paso's Revolving Loan Fund package and any changes and amendments as approved by the El Paso County Judge and Commissioner's Court.

Sincerely,

---

Signature of Owner

Date