



GREAT BEND/BARTON COUNTY E-COMMUNITY FUND APPLICATION

NetWork Kansas was established as a component of the Kansas Economic Growth Act of 2004 to further entrepreneurship and small business growth as a priority for economic and community development in the State of Kansas. Backed by more than 400 partners statewide, the NetWork Kansas service promotes an entrepreneurial environment by establishing a central portal that connects entrepreneurs and small business owners with the expertise, education, and economic resources they need in order to succeed.

Great Bend Chamber of Commerce & Economic Development
1125 Williams
Great Bend, KS 67530
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June 2008



GREAT BEND E-FUND APPLICATION

Dear Entrepreneur:

Thank you for your interest in applying for the Great Bend E-community loan/grant program. We wish you success in your endeavors and will provide as much guidance and information you need to assist in this application process. The following outlines the process by which you must adhere in order to receive the E Community grant/loan.

Overview of the program

NetWork Kansas was established as a component of the Kansas Economic Growth Act of 2004 to further entrepreneurship and small business growth as a priority for economic and community development in the State of Kansas. Backed by more than 400 partners statewide, the NetWork Kansas service promotes an entrepreneurial environment by establishing a central portal that connects entrepreneurs and small business owners with the expertise, education, and economic resources they need in order to succeed.

Communities chosen to become E-Communities will partner with NetWork Kansas to achieve the following:

- 1) Establish a fund for entrepreneurs and small business owners that is administered by each E-Community;
- 2) Map all local, regional and state assets available to assist entrepreneurs and businesses in each E-Community;
- 3) Develop a long-term tracking and accountability system to measure business and economic growth; and
- 4) Form long-term partnerships with more than 400 NetWork Kansas partners statewide that assist entrepreneurs and small businesses in order to provide a positive impact on the Kansas economy.

"Becoming an entrepreneurial community is a process, not a project," said NetWork Kansas Director, Steve Radley. "We believe we have identified six communities that are already engaged in that process and are developing the key components necessary to flourish in today's competitive environment."

"Great Bend's designation as an E-Community will be key to our success in revitalizing our community," said Nancy Francis, Chairman of the Board, Great Bend Chamber of Commerce and Economic Development. "We appreciate the endorsement and selection of Great Bend as an E-Community and look forward to a lasting and successful partnership with Network Kansas. This partnership ensures that entrepreneurs in our area have access to various tools to help them become successful and thus improving our local economy".

For additional information, please contact:

Jan Peters
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1125 Williams
Great Bend, KS 67530

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Application process Great Bend/Barton County E-Community

Information requested

- a. Attached application and information
- b. A complete business plan with three year financial and job projections. If purchasing an existing business, the previous three year financial statements must be submitted along with all of the above.
- c. Resumes and references for the principals of the business
- d. Employment projections
- e. Matching Fund Information

Interview

- a. Upon approval of the submitted application, business plan and other documents, a formal interview will be scheduled with the applicant, the advisory board members, and financial advisory board members. List of members available upon request.
- b. In the formal interview process, advisory board members will ask specific questions that pertain to the following criteria:
 1. Explanation of the applicants need for funding and what needs this money will address.
 2. Projected sales and sales growth and any projected employment growth.
 3. Additional local and third party funding
 4. Local support for the project through cooperation of organizations and community leaders.
 5. Community benefits of the company/project.
 6. Involvement of NetWork Kansas partners in the project.
 7. Description of how the funds will be utilized to add resources, enable the business to add jobs, increase tax revenue and/or improve the quality of life in Great Bend.

Process

- a. Based on applicant's answers to each criteria question, advisory board members, will submit an overall **score on a scale of 1 – 5** with 5 being the highest and 1 being lowest score based on the applications ability to successfully meet criteria. The average total score will be calculated, and then the amount and terms of the Great Bend E-Fund loan or grant will be awarded based on probability of success. The Board will review applications deemed complete and a follow-up interview will be scheduled with the applicant receiving preliminary approval.
- b. All businesses that receive loans or grants will be input into the **Network Kansas Business Trakker software database** for semi-annual follow-up by a Network Kansas Councilor. In addition, the business contact person will **agree to the terms** described in the Marketing Release of Information Declaration. All information regarding the decision of the board will be provided to Network Kansas.
- c. The applicant will be **notified** within three weeks from the day of the personal interview, the outcome of the Financial Advisory Board's decision and the scoring/rating system used for approval. The application and a check request will be sent to the Kansas Center for Entrepreneurship for processing.

Those applicants that are denied funding will be provided a list of considerations that could be addressed to improve the prospects for approval. Revised applications may be re-submitted no sooner than 30 days after initial presentation to the board.

- d. The E community Advisory Board will meet on an as needed basis.
- e. As the Administrator/Provider, The Great Bend Chamber of Commerce & Economic Development and Great Plains Development Corporation reserves the right to audit performance and financial records of the applicant pertaining to the project.
- f. The following information is required for each business approved for a loan or grant:
 - 1. Specific loan or grant amount
 - 2. The application and scoring system used for approval
 - 3. Verification of financial commitments from private and public capital funding organizations
 - 4. Copy of the Agreement between the Business and the Provider (Great Plains Development Corporation and The Great Bend Chamber of Commerce & Economic Development)
 - 5. Copy of conditions as outlined between the Business and the Provider
- g. Scoring

CRITERIA	Strength 1 - 5	% of Total	Score
Financial Soundness		25	
Owner/Operator experience		10	
Business Plan		10	
Potential Economic impact/driver		15	
Owners/ 3rd party funding		15	
Future prospects for growth		15	
Quality of life impact		10	

Matching Funds - Required

By statute the Network Kansas Program requires matching funds from a public source such as a city or county revolving loan fund, or micro loan program. In addition money from a certified development corporation such as Great Plains Development Corporation can be used as the public matching fund.

Presently, there are two ways the public monies can utilize a match from E Community funds, all of which require the public to provide a minimum 40% match for the project:

- 1. Direct grant to the entrepreneurial venture: Of the total amount to be granted, the public funds must provide at least 40%. E Community – Great Bend/Barton County may provide a maximum of 60% or \$45,000.00
- 2. Loan to the entrepreneurial venture: Of the total amount to be loaned, the public money must provide at least 40%. E Community – Great Bend/Barton County may provide a maximum of 60% or \$45,000.00.

For each dollar in combined E Community money and public funds provided to a business, at least 40% must come from the public sector. No more than 60% or \$45,000.00 maximum can come from E Community. Higher public fund matches enhance the chance of obtaining E Community funding.



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*Information should be submitted in a separate presentation
and must include all of the following information*

CONTACT INFORMATION

1. Name of entrepreneur or small business
2. If company, list entity type (LLC, Sole Proprietorship, Etc.)
3. Name of primary contact
4. Title of primary contact
5. Mailing address
6. Phone number
7. Fax Number
8. E-mail address
9. Does the entrepreneur or small business owner have a tax liability in arrears with the Kansas Department of Revenue or the IRS?
10. Will the business be located in the same city listed above? If no, list city where business is/will be located.
11. Are the funds for a business startup, or are they for the expansion of an existing business? Provide relevant details (length of time in business, business name or entity changes, etc.)
12. Tell about the business, its owners and key employees.
13. Provide projected sales, sales growth and any projected employment growth from this project.

REQUESTED FUNDING INFORMATION

14. Amount of funding requested
15. Date needed
16. Is the funding requested in the form of a Direct Grant or Loan?
17. If your answer to Question 16 requires additional explanation, provide it here.
18. Please list the amount of funding being provided by the entrepreneur or existing business.

19. Amount of funds being provided by private lenders.
20. List the percentage match and amount of funds being provided by the local and/or regional NetWork Kansas partners.
21. Provide the terms of the agreement between the Great Bend Chamber of Commerce and Economic Development and the client (client down payment, principal amount, loan or grant, length of loan, rate, etc.).
22. If the agreement between the Great Bend Chamber of Commerce and Economic Development and the client is a loan; please list any fees required by the Great Bend Chamber of Commerce and Economic Development to administer the loan that are to be paid by the E-Community (fee amount, reasons for fee, etc.).
23. Explain specifically how the funds will be used by the client.
24. Describe any additional funding that will be utilized in the project.

NETWORK KANSAS RESOURCE PARTNER INFORMATION

25. List other NetWork Kansas resource partners that have or will assist with this project and their role of contribution.
26. If other community organizations or community leaders not previously mentioned are involved or have expressed support, please explain.
27. List and describe any milestones for success that are planned to track the project.
28. Describe the benefits of the project to the community and the State of Kansas.

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