

TOWN OF STONINGTON

Micro-Loan Program

I. PROGRAM SUMMARY

The Town of Stonington has established a Micro-Enterprise Loan Program. This program will provide financial assistance to income-qualifying micro-businesses (companies that employ 5 or fewer employees, one of whom is the business owner).

A micro-loan may be used for a variety of projects, including the purchasing of material, product packaging, and display units, upgraded equipment, new technology, improved facilities, and consultants to provide technical/product assistance, or other projects that will help expand or upgrade a business.

KEY PROGRAM DETAILS:

Application Deadline: On Going
Project Must Create or Retain Jobs
Match Requirement: The maximum amount for a micro-loan is \$25,000. Loan amount must be collateralized by a match of cash, and/or project labor, and/or materials, and/or equipment, and/or house. Loans over 15,000 will require a match in value of 100% for each dollar over \$15,000.

II. FUNDING AND ADMINISTRATION

Funding for micro-loans will come from the CDBG Community Enterprise Grant awarded to the Town of Stonington. The administration of the Grant Program will be carried out by the Town Manager and the Stonington Micro Loan Committee. This committee will act as the scoring committee and will be appointed by the Stonington Board of Selectmen according to the procedures and guidelines outlined in this document. The administration and operation of the Program shall conform to all federal, state, and local codes.

III. PROGRAM GUIDELINES & ELIGIBILITY

- Individuals with a micro-enterprise businesses that have a household income that is less than or equal to 80% of Stonington's median income are eligible to apply. (A copy of the most recent adjusted gross income from a tax return will be used to verify household income. If the applicant has had a significant change in household income since then, the applicant will need to submit documentation showing the most recent monthly household income).

You are **eligible** if your household income is **less** than the following:

1 person: \$32,200
2 person: \$36,800
3 person: \$41,400
4 person: \$46,000
5 person: \$49,700
6 person: \$53,350
7 person: \$57,050
8 person: \$60,700

- Loans are available to applicants up to the amount of \$25,000. Loan amount must be collateralized by a match of cash, and/or project labor, and/or materials, and/or equipment and/or other as approved by the Stonington Micro Loan Committee. Loans over 15,000 will require a match in value of 100% for each dollar over \$15,000.

- Maximum loan award is \$25,000.00.
- There is no minimum project cost
- Each applicant may only be awarded one loan *unless otherwise approved by DECD.*
- The grant applicant may be the property owner or a tenant if building improvement is requested. A tenant must have the property owner's signed approval on the proposed building improvement.
- The completed design or proposal for the improvement project must be submitted to the Town of Stonington for review by the Committee. Any changes made to the project that have not been previously approved by the Committee will not be eligible for funding.
- Loans over \$15,000 may be awarded in installments.

Eligible:

- Micro-businesses (companies that employ 5 or fewer employees, one of whom is the business owner) located within Stonington, Maine.
- Businesses whose household income does not exceed the HUD income limit.

IV. ELIGIBLE ACTIVITIES

Examples of eligible activities are listed below. For more about eligible activities speak with the Micro-Loan Administer for the Town of Stonington at 367-5141.

- Signage
- Internal Improvements to building
- Supplies and materials
- Equipment
- Technology
- Packaging and product display items
- Consultants
- Purchase of raw materials
- Product development

V. APPLICATION PROCESS & TIMELINE

- 1) *To apply for a Micro-Enterprise Loan, fill out the attached form and return it to the Town of Stonington. Please be sure to include descriptive information on the design of the project (if applicable) and products/services to be used. You must also provide cost estimates, and an estimated date of completion. See attached application. Labor supplied by the applicant is valued at \$15.00 per hour for purposes of calculating labor values for the program match.*
- 2) CDBG Micro-Enterprise funds originate from the federal government. That means there are requirements for historic preservation reviews and possible labor standards

compliance on projects that affect building structures. Please see Sections VII and VIII of these guidelines for further details. The Stonington Micro-Loan Committee will work with you to make this process as easy as possible.

- 3) Application timeline: Once received the Town Office will forward the application to the Grant Administrator for review. The Grant Administrator will then meet with the Applicant to discuss the project and review the program and timeline. Following the meeting, and once all grant applications are received in the first round, the Grant Administrator will make recommendations to the Stonington Micro-Loan Committee. The committee will score the application based on the criteria outlined in section VI. Awards will be announced as soon as possible thereafter.
- 4) Successful applicants may not proceed until after award notification. Successful applicants should not purchase any materials prior to receiving official loan award notification. *No materials purchased prior to award notification, environmental review clearance, and contract execution will be eligible for reimbursement.*
- 5) Upon completion of a micro-loan project, the business/property owner shall submit paid bills/invoices for purchased materials to the program administrator as well as any final request for reimbursement. The business/property owner shall provide documentation that the cost or value of the labor and materials used in the project. The program administrator or designee will then perform an inspection to determine that the work was completed, and/or materials purchased and installed in accordance with the original grant application and cost estimates.

VI. SELECTION CRITERIA

Mandatory Criteria

- **The applicant MUST submit the attached Micro-Loan Application Form along with cost estimates, photos and/or design sketches (for building improvements) and the benefit data sheet. *Incomplete applications will not be scored.***
- **You MUST submit written price quotes/advertised costs from at least 3 different suppliers for all project materials/equipment which are to be reimbursed by this program. *Applications with less than 3 estimates need a narrative attached explaining why three estimates were not received. Upon the discretion of the committee the lack of estimates may deem an application incomplete and it will be returned to the applicant.***
- **You MUST obtain contractors for construction in a competitive bid fashion. *The committee reserves the right to deny reimbursement on a project if it deems that the contractor(s) were obtained in a non-competitive method.***

Scored Criteria

Each Micro-Loan Application will be scored according to the following criteria:

- **Project Potential (50 points)**
 1. Description of how business product will stimulate the local economy. (10 points)
 2. Estimate of revenue increase and/or cost savings for business if loan project is completed. (15 points)
 3. Description of how business will grow if project is completed. (10 points)
 4. Estimate of jobs created/saved for business if project is completed. (15 points)

- **Probability of Success (50 points)**
 1. Business plan (15 points)
 2. Business affiliations (10 points)
 3. Years in business (10 points)
 4. Feasibility of project (15 points)

VII. HISTORIC PRESERVATION

Because the CDBG Micro-Loan funds originate from the federal government, all potential buildings proposed to be altered must be reviewed by the State Historic Preservation Office pursuant to Section 106 of the National Historic Preservation Act. The purpose of the review is to determine the effect of the proposed improvements on cultural resources listed in or potentially eligible for listing in the National Register of Historic Places.

It is the intent of the Micro-Loan Committee to assist grant applicants with the SHPO review process before any work is begun. This would allow for further consideration by the applicant about whether or not to proceed if the property is found to be potentially eligible for listing in the National Register of Historic Places. Once the applications have been scored by the Micro Loan Committee, the Committee will submit information about the age of the building, a current photograph, and a description of the proposed work so SHPO can complete their reviews. This process once started may take up to 45 days to complete and will be discussed in more detail with the applicant at the initial meeting with the Grant Administrator.

In general, buildings that are more than 50 years old are reviewed more carefully. If the SHPO determines that a building is potentially eligible for listing in the National Register of Historic Places, the SHPO would scrutinize the proposed work to see if the work would change the historic character of the building, and they could require changes in the scope of work.

VIII. FEDERAL LABOR STANDARD COMPLIANCE

Federal Labor Standards are statutory provisions dealing with construction projects that receive federal funds such as the CDBG funds. Contracts in excess of \$2,000 which employ craftsmen, mechanics and/or laborers for construction related activities shall contain provisions with respect to minimum wages and fringe benefits set by the Federal Department of Labor, also known as Davis-Bacon wages. In general, if the Micro-Loan funds are used solely to purchase materials and/or for contracts less than \$2,000, then the federal labor standards do not apply.

The Micro-Loan Application asks for a detailed scope of work and budget broken down, so that the Micro-Loan Committee will be able to help grant applicants determine whether or not federal labor standards might be required.

IX. COMPLAINT POLICY

The loan administrator will use the following complaint process:

1. All complaints must be submitted in writing to the town manager at Town of Stonington, PO Box 9, Stonington, ME 04681.
2. After receiving the complaint, the town manager, micro-loan administrator, or other town official will conduct appropriate investigations. The complaint will be documented and the official will assess whether the town has jurisdiction over the complaint. The town will then respond, in writing, within fifteen days from the date the complaint was received.
3. The town manager will meet with the parties involved, together or separately, to discuss the situation. The town manager will take all appropriate steps toward resolution. The town manager will make a decision to finalize the complaint and will inform the parties of the decision in writing.
4. The town will not take action with respect to an anonymous complaint because it cannot assure accuracy and confidentiality. One exception is when an alleged violation involves imminent threat to public health or safety.
5. If the complainant remains unsatisfied with the local resolution, he/she may contact the Office of Community Development (OCD) Program Manager. The CDBG Program Manager may request that the complainant forward the written complaint and copies of all correspondence pertaining to the complaint to the OCD.

X. AMENDMENT

Program guidelines and eligibility may be amended upon final approval of the Stonington Town Council and DECD. All amendments to program guidelines and eligibility shall be pursuant to all state and federal regulations, which may apply to activities covered by this program.

Micro-Loan Application Form

SECTION I: BUSINESS INFORMATION

Name of Applicant (e.g., Joe Smith) _____

Business Name, if applicable (e.g., Arnie's Art Animals) _____

Number of employees (include Owner in Count) Full-Time ____ Part Time ____

Business Address and Mailing (if different): _____

Business Phone _____

Home Phone _____

Fax _____

E-mail/Website _____

Date Business was established _____

Federal Tax Number (if you have one) _____

Type of Organizational Structure

Partnership Sole Proprietorship Not Yet Established

S Corp C Corp Other _____

Is Business

For Profit Non-profit

Do you have any personal/business judgments, unsettled lawsuits, major disputes, or tax liens against you or pending against you? Yes No

If yes describe _____

Has the Business, or any principles of the business, been involved in bankruptcy or insolvency proceedings? Yes No

If yes describe _____

Do you have any credit problems that we should be aware of? Yes No

If yes please explain _____

SECTION II: BUSINESS PLAN INFORMATION

9. Please provide a brief description of work to be done and/or items purchased for this project and how this will grow your business. Please provide photos, sketches or other materials that will help the Micro-Loan Committee in scoring your proposal.

10. Estimate the revenue increase you expect for your business if the project is completed.

12. Estimate the cost savings you expect for your business if the project is completed.

13. Estimate the number of jobs created and/or saved if project is completed.

14. Please list any business affiliations, organizations you belong to, or programs you participate in that you feel contribute to the probability of your business success.

16. Please attach your business plan OR answer the following questions on a separate sheet and attach.

- a. Describe your business.
- b. Who is your target market and what is your marketing strategy?
- c. List your competition and what differentiates you.
- d. List your staff and their qualifications/experience.
- e. List what you will do with the new money from this loan.
- e. List your income and expenses from the previous fiscal year.
- f. List your expected income and expenses for the current fiscal year.

SECTION III: FINANCING INFORMATION

17. Total estimated cost/value of materials, supplies, and services for this project: _____

*Please attach documentation of cost estimates itemized by the supplier. Estimates must be clearly marked and organized from lowest to highest. Please staple price quote pages together grouped by vendor.

18. Total estimated cost/value of building renovation (if applicable): _____

Please attach documentation of cost estimates from contractor. Please staple price quote pages together grouped by vendor.

19. Is the business owner contributing any labor costs to the project ___ Yes ___ No

20. Estimated project total: _____.

(Combined total of all costs. Add 17, 18, and 19)

22. Would you be interested in funding from this program if you did not receive the full award requested? _ Yes _ No

23. How would you adjust/revise the project with a reduced grant award?

24. Fill out the attached Benefit Data Information Sheet.

25. Please attach the most recent personal or businesses tax return.

SECTION IV: REFERENCES

Please provides names, addresses, and phone numbers for three references

SECTION V: APPLICATION CHECKLIST

Please include the following information with your application. If you have any questions regarding these items, please contact the Town Office at 207-367-2351 or visit the Micro-Loan Administrator at 32 Main Street, Stonington, Maine, Monday-Friday 8 a.m. – 4 p.m.

1. *Completed Business Plan, including cash flow projections*
2. *Completed Personal Financial Statement*
3. *For existing business please provide Balance Sheet and Profit and Loss Statement (Forms are attached)*
4. *Last fiscal years personal and/or business income tax return.*

Applicant's Signature

I have read and understand the attached guidelines. I understand that this is a town run micro-loan program, and that money is granted on a reimbursement basis following completion of work (although some funds may be provided in installments before work is complete). I also understand that work not formally approved by the Micro-Enterprise Grant Committee will not be funded.

Applicant's Signature

Date

Landlord's Acknowledgement (if Applicant is a Tenant)

I am the landlord of the above address. I have been informed of the Applicant's intention to perform the improvements described in the attached documentation, and I hereby approve the proposed improvements.

Landlord's Signature

Date

Landlord's Contact Information

Landlord's Full Name: _____

Landlord's Address: _____

Landlord's Phone _____

Please return your complete application along with all documentation to:

Town of Stonington

32 Main Street

PO Box 9

Stonington, Maine 04681

BUSINESS INCOME AND EXPENSE (PROFIT AND LOSS) STATEMENT

To be completed by existing businesses only

2007 and 2008 information can be found on your income tax returns. Please attach copies of your tax returns with this application.

	2007	2008	2009 (year to date)
A. Gross Sales	_____	_____	_____
B. Cost of Good Sold	_____	_____	_____
A-B= Gross Profit	_____	_____	_____
D. Operating Expense	_____	_____	_____
C-D= Net Profit	_____	_____	_____

PERSONAL FINANCIAL STATEMENT

Please fill out if you are a start-up business

Date Completed: _____

1. Annual Gross Income: Please show actual gross income for previous twelve months for all household members.

Name	Amount	From What Source
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
Total Gross Income	\$ _____	
Income Tax Paid	\$ _____	
Net Income	\$ _____	

2. Annual household expenses please show personal expenses for the previous 12 months. Do not include business expenses

Rent/mortgage payments (12 months)	_____
Car payments (12 months)	_____
Installment debt/credit cards	_____
Insurance	_____
Property	_____
Auto	_____
Health/Life	_____
Real Estate Tax	_____
Utilities	_____
Heat	_____
Lights/Electric	_____
Phone	_____
Water	_____
Medical Expenses	_____
Food	_____
Other (list) _____	_____
Total Annual Expenses	\$ _____

PERSONAL BALANCE SHEET

WHAT YOU OWN

CURRENT VALUE

Cash on Hand	\$ _____
Bank Accounts (name of bank; checking or savings)	
_____	\$ _____
Investments (retirement accounts, mutual/money market funds, stocks, bonds)	
_____	\$ _____
Residential Real Estate (describe)	
_____	\$ _____
Other Real Estate (describe)	
_____	\$ _____
Life Insurance (company, policy number & cash value - no cash value for term insurance)	
_____	\$ _____
Automobiles (make, model, and year)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
Money Other People Owe You (notes, mortgages)	
_____	\$ _____
Other Valuable Assets (jewelry, furnishings, art, collections, etc.)	
_____	\$ _____
TOTAL VALUE	\$ _____

WHAT YOU OWE

	<u>OWED TO WHOM</u>	<u>BALANCE OWED</u> (Where Applicable)	<u>MONTHLY PAYMENT</u>	<u>PAYOFF DATE</u>
Mortgages	_____	\$ _____	\$ _____	_____
Auto Loans	_____	\$ _____	\$ _____	_____
	_____	\$ _____	\$ _____	_____
Personal Loans	_____	\$ _____	\$ _____	_____
	_____	\$ _____	\$ _____	_____
Credit Cards	_____	\$ _____	\$ _____	_____
	_____	\$ _____	\$ _____	_____
	_____	\$ _____	\$ _____	_____
Student Loans	_____	\$ _____	\$ _____	_____
Child Support	_____	\$ _____	\$ _____	_____
Unpaid Taxes	_____	\$ _____	\$ _____	_____
Other	_____	\$ _____	\$ _____	_____
TOTAL AMOUNT OWED		\$ _____		
NET WORTH (Value Less Amount Owed)		\$ _____		

BUSINESS BALANCE SHEET

To be completed by existing businesses only

Date Completed: _____

WHAT YOUR BUSINESS OWNS

CURRENT VALUE

Cash on Hand \$ _____

Bank Accounts (name of bank; checking or savings) \$ _____

Real Estate (describe) \$ _____

Equipment \$ _____

Furniture and Fixtures \$ _____

Inventory (supplies, merchandise) \$ _____

Automobiles (make, model, year) \$ _____

_____ \$ _____

Accounts Receivable (money customers owe you) \$ _____

Other \$ _____

_____ \$ _____

TOTAL VALUE \$ _____ (A)

WHAT YOUR BUSINESS OWES (amount due now)

<u>OWED TO WHOM</u>	<u>BALANCE OWED</u>	<u>MONTHLY PAYMENT</u>	<u>PAYOFF DATE</u>
		(Where Applicable)	

Bills, Accounts payable, due suppliers	\$ _____		
--	----------	--	--

Loans (business) _____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

Auto Loans _____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

Credit Cards _____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

Unpaid Taxes _____	\$ _____	\$ _____	_____
Other _____	\$ _____	\$ _____	_____

TOTAL AMOUNT OWED	\$ _____ (B)		
NET WORTH (Value Less Amount Owed)	\$ _____ (A Minus B)		

Project Budget Sheet

Summary of Expenditures

Activity	Micro-Loan	Private Funds	Other Funds	Total
Working Capital				
Inventory				
Real Property Acquisition				
Relocation of Persons and or Business				
Clearance and Demolition				
Site Improvement				
Water/Sewer Improvement				
Building Const/Rehab				
Parking Facilities				
Capital Equipment				
Professional Fees				
Other (Specify)				
Total Project Costs				

*** Please, describe clearly the uses of funds in the project. Include items to be purchased, current contractor and supplier estimates, inventory to be acquired, working capital to be expended, etc. Identify specifically the use of micro-loan money.**

ITEM-BY-ITEM INSTRUCTIONS FOR CASH FLOW PROJECTION

1. CASH ON HAND (Beginning of month)	<i>Cash on hand same as (7), Cash Position Previous Month</i>
2. CASH RECEIPTS	
(a) Cash Sales	<i>All cash sales. Omit credit sales unless cash is actually received.</i>
(b) Collections from Credit Accounts	<i>Amount to be expected from all credit accounts.</i>
(c) Loan or Other Cash Injection	<i>Indicate here all cash injections not shown in 2(a) or 2(b) above. See "A" of "Analysis."</i>
3. TOTAL CASH RECEIPTS (2a+2b+2c = 3)	<i>Self-explanatory.</i>
4. TOTAL CASH AVAILABLE (Before cash out) (1 + 3)	<i>Self-explanatory.</i>
5. CASH PAID OUT	
(a) Purchases (Merchandise)	<i>Merchandise for resale or for use in product (paid for in current month).</i>
(b) Gross Wages (Excludes withdrawals)	<i>Base pay plus overtime, if any.</i>
(c) Payroll Expenses (Taxes, etc.)	<i>Include paid vacations, paid sick leave, health insurance, unemployment insurance, etc. (this might be 10% to 45% of 5[b]).</i>
(d) Outside Services	<i>This could include outside labor and/or material for specialized or overflow work, including subcontracting.</i>
(e) Supplies (Office and operating)	<i>Items purchased for use in the business (not for resale).</i>
(f) Repairs and Maintenance	<i>Include periodic large expenditures such as painting or decorating.</i>
(g) Advertising	<i>This amount should be adequate to maintain sales volume — include telephone book yellow page cost.</i>
(h) Car, Delivery, and Travel	<i>If personal car is used, charge in this column — include parking.</i>
(i) Accounting and Legal	<i>Outside services, including, for example, bookkeeping.</i>
(j) Rent	<i>Real estate only (see 5[p] for other rentals).</i>
(k) Telephone	<i>Self-explanatory.</i>
(l) Utilities	<i>Water, heat, light, and/or power.</i>
(m) Insurance	<i>Coverages on business property and products, e.g., fire, liability; also workman's compensation, fidelity, etc. Exclude "executive" life (include in 5[w]).</i>
(n) Taxes (Real estate, etc.)	<i>Plus inventory tax — sales tax — excise tax, if applicable.</i>
(o) Interest	<i>Remember to add interest on loan as it is injected. (See 2[c] above.)</i>
(p) Other Expenses (Specify each)	<i>Unexpected expenditures may be included here as a safety factor.</i>
	<i>Equipment expenses during the month should be included here (non-capital equipment).</i>
	<i>When equipment is rented or leased, record payments here.</i>
(q) Miscellaneous (Unspecified)	<i>Small expenditures for which separate accounts would not be practical</i>
(r) Subtotal	<i>This subtotal indicates cash out for operating costs.</i>

(s) Loan Principal Payment	<i>Include payment on all loans, including vehicle and equipment purchases on time payment</i>
(t) Capital Purchases (specify)	<i>Non-expensed (depreciable) expenditures, such as equipment, building, vehicle purchases, and leasehold improvements.</i>
(u) Other Start-up Costs	<i>Expenses incurred prior to first month projection and paid for after the start-up position.</i>
(v) Reserve and/or Escrow (Specify)	<i>Example: insurance, tax, or equipment escrow to reduce impact of large periodic payments.</i>
(w) Owner's Withdrawal	<i>Should include payment for such things as owner's income tax, social security, health insurance, "executive" life insurance premiums, etc.</i>
6. TOTAL CASH PAID OUT (Total 5[a] through 5[w])	<i>Self-explanatory.</i>
7. CASH POSITION (End of month) (4 - 6)	<i>Enter this amount in [I] Cash on hand following month — See "A" of "Analysis."</i>

ESSENTIAL OPERATING DATA

(Non-cash flow information)	<i>This is basic information necessary for proper planning and for proper cash flow projection. In conjunction with this data, the cash flow can be evolved and shown in the above form.</i>
A. Sales Volume (Dollars)	<i>This is a very important figure and should be estimated carefully, taking into account size of facility and employee output as well as realistic anticipated sales (Actual sales performed — not orders received).</i>
B. Accounts Receivable (End of month)	<i>Previous unpaid credit sales plus current month's credit sales, less amounts received current month (deduct "C" below).</i>
C. Bad Debt (End of month)	<i>Bad debts should be subtracted from (B) in the month anticipated.</i>
D. Inventory on Hand (End of month)	<i>Last month's inventory plus merchandise received and/or manufactured current month minus amount sold current month.</i>
E. Accounts Payable (End of month)	<i>Previous month's payable plus current month's payable minus amount paid during month.</i>
F. Depreciation	<i>Established by your accountant, or value of all your equipment divided by useful life (in months) as allowed by Internal Revenue Service.</i>

ANALYSIS

- The cash position at the end of each month should be adequate to meet the cash requirements for the following month. If too little cash, then additional cash will have to be injected or cash paid out must be reduced. If there is too much cash on hand, the money is not working for your business.*
- The cash flow projection, the profit and loss projection, the break-even analysis, and good cost control information are tools which, if used properly, will be useful in making decisions that can increase profits to insure success.*
- The projection becomes more useful when the estimated information can be compared with actual information as it develops. It is important to follow through and complete the actual columns as the information becomes available. Utilize the cash flow projection to assist in setting new goals and planning operations for more profit.*

MONTHLY CASH FLOW PROJECTION

INSTRUCTIONS ON REVERSE SIDE

NAME OF BUSINESS			ADDRESS					OWNER				
YEAR	MONTH	Disbursement of Loan Proceeds	1		2		3		4		5	
		Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	
1. CASH ON HAND												
(Beginning of month)												
2. CASH RECEIPTS												
(a) Cash Sales												
(b) Collections from Credit Accounts												
(c) Loan or Other Cash Injection (Specify)												
3. TOTAL CASH RECEIPTS												
(2a + 2b + 2c = 3)												
4. TOTAL CASH AVAILABLE												
(Before cash out) (1 + 3)												
5. CASH PAID OUT												
(a) Purchases (Merchandise)												
(b) Gross Wages (Excludes Withdrawals)												
(c) Payroll Expenses (Taxes, etc.)												
(d) Outside Services												
(e) Supplies (Office and Operating)												
(f) Repairs and Maintenance												
(g) Advertising												
(h) Car, Delivery, and Travel												
(i) Accounting and Legal												
(j) Rent												
(k) Telephone												
(l) Utilities												
(m) Insurance												
(n) Taxes (Real Estate, etc.)												
(o) Interest												
(p) Other Expenses (Specify Each)												
(q) Miscellaneous (Unspecified)												
(r) Subtotal												
(s) Loan Principal Payment												
(t) Capital Purchases (Specify)												
(u) Other Start-up Costs												
(v) Reserve and/or Escrow (Specify)												
(w) Owner's Withdrawal												
6. TOTAL CASH PAID OUT												
(Total 5a thru 5w)												
7. CASH POSITION												
(End of Month) (4 minus 6)												

MONTHLY CASH FLOW PROJECTION (continued)

TYPE OF BUSINESS						PREPARED BY						DATE				
6		7		8		9		10		11		12		TOTAL		
												Columns 1—12				
Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	
																1.
																2.
																(a)
																(b)
																(c)
																3.
																4.
																5.
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																(q)
																(r)
																(s)
																(t)
																(u)
																(v)
																(w)
																6.
																7.

**TOWN OF STONINGTON
BENEFIT DATA INFORMATION SHEET**

Date: _____

CDBG MEG SURVEY #: _____

The Town of Stonington has been awarded Community Development Block Grant (CDBG) funds from the State of Maine, Department of Economic and Community Development for a Micro-Enterprise program. The proposed activities are loan/grants to businesses in Downtown Stonington

For the proposed activities, the CDBG program requires documentation of program benefit. Therefore, the community is surveying the potential beneficiaries ensuring compliance with CDBG program regulations.

Your response to the following questions is critical for meeting CDBG program requirements. All responses are confidential and used solely for securing CDBG grant funds. **THIS INFORMATION WILL BE KEPT CONFIDENTIAL.** Please return this form to Town of Stonington, PO Box 9, Stonington, ME 04681 as soon as possible. If you have questions, please call 367-2351. Thank you for your cooperation.

In determining total family income use your total gross income for the 12 month period prior to completing this form.

	FAMILY SIZE: (Please Circle one)		FAMILY INCOME: (Please check one)	
	30%	50%	80%	Above 80%
1	Below 12,100	12,101 – 20,150	20,151 – 32,200	Above 32,200
3	Below 15,550	15,551 – 25,900	25,901 – 41,400	Above 41,400
5	Below 18,650	18,651 – 31,050	31,051 – 49,700	Above 49,700
7	Below 21,400	21,401 – 35,650	35,651 – 57,050	Above 57,050

BENEFICIARY INFORMATION:

Individual Race: Indicate by placing an "X" on the appropriate line:

White ___ Black/African American ___ Asian ___ American Indian/Alaskan Native ___ Native Hawaiian/Other Pacific Islander ___ Asian & White ___
 American Indian/Alaskan Native & White ___ Black/African American & White ___ American Indian/Alaskan Native & Black/African American ___ Other ___

Individual Make-up: Indicate by placing an "X" on the appropriate lines:

Elderly: ___ Severely Disabled: ___ Female Head of Household? Yes ___ No ___ Before taking this job were you employed? Yes ___ No ___

I certify that the information on this survey form is true and complete to the best of my knowledge and belief, and that the Town of Stonington, the State of Maine CDBG Program, and HUD are hereby authorized to verify the information contained herein.

 Signature Printed Name Date

TO BE FILLED OUT BY INDEPENDENT VERIFIER: LMI ___ NON-LMI ___

 Signature of authorized official Date