



## Oconto County Economic Development Corporation

1113 Main Street, PO Box 43, Oconto WI 54153  
Phone: 920-834-6969 Toll Free: 888-626-6862

### What is the Revolving Loan Fund?

The Revolving Loan Fund (RLF) is an Oconto County financing program to provide loans to businesses expanding or locating to Oconto County. The Fund was created to enable businesses to grow, create jobs, and improve the local economy.

### Who is Eligible?

Any type of business located in, or relocating to Oconto County is eligible. Applicants must demonstrate that loan funds will create or retain jobs in the County.

### Revolving Loan Fund Information

**Loan Amount** - Loan amounts are subject to the availability of program funds; with a minimum loan of \$20,000 and maximum loan of \$200,000.

**Interest Rate** - The interest rate is determined by the Oconto County RLF Committee.

**Term** – The term is determined by the Oconto County RLF Committee, but in general the term will not exceed the useful life of the asset. Working capital loans shall have a maximum term of 3 to 5 years.

**Repayment** – A monthly amortization and repayment schedule of interest and principal will be developed.

**Prepayment** - There will be no prepayment penalties.

**Collateral** – Security is required. The RLF committee will seek to have the best collateral position possible to ensure that RLF funds are adequately secured.

### Revolving Loan Fund Application

Applications may be submitted at any time and will be processed in the order received. Your application should include the following items:

**Application Form**- Information on the project itself (sources and uses of funds), a documentation of need, and other information.

**Business Plan** - Includes company information, history, industry trends, and marketing/sales plans, identification of customers, suppliers and competitors.

**Information on Principles** - Resumes and personal financial statements of the principals.

**Financial History** - Three (3) years historical financial statements (profit and loss and balance sheets) for existing businesses and/or personal tax returns.

**Financial Projections** - Proformas (a balance sheet, income statement and cash flow statement) must cover at least three (3) years.

**Commitments for Private Sources** - All private and/or public lenders making loans to the project shall be documented. Documentation shall include loan conditions and terms (amount, interest rate, term and security required).

**Review Process** -The loan application review will include the following steps:

**Preliminary Review** – Paul Ehrfurth, OCEDC Executive Director will review the application for completeness and eligibility.

**Formal Review** - The Oconto County Revolving Loan Fund (RLF) Committee will formally review all applications, and if appropriate, make a recommendation to the Oconto County Economic Development and Tourism Committee for consideration. The Oconto County Board of Supervisors will have final approval of the loan.

**Time Frame** – Every effort will be made to expedite the review and approval process. However, applicants should expect the process to take approximately 60-90 days from application to approval.

***For more information contact:***

Paul W. Ehrfurth, Executive Director  
Oconto County Economic Development Corporation (OCEDC)  
1113 Main Street, Oconto WI 54153  
Phone: (920) 834-6969  
Email: [pehrfurth@ocontocounty.org](mailto:pehrfurth@ocontocounty.org)