



C.L. "Butch" Otter, Governor

Celia R. Gould, Director



**IDAHO RURAL ECONOMIC DEVELOPMENT AND  
INTEGRATED FREIGHT TRANSPORTATION LOAN**

**REDIFIT LOAN APPLICATION**

# IDAHO STATE DEPARTMENT OF AGRICULTURE

## RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM

### REDIFIT LOAN APPLICATION

Please complete all portions of this application. If a question is not applicable, mark the space provided with "N/A". Assistance may be obtained from your REDIFIT Loan Officer at 208-332-8514.

### BUSINESS INFORMATION

Legal Entity's Name: \_\_\_\_\_

DBA (if applicable): \_\_\_\_\_

Federal Employer ID Number: \_\_\_\_\_

Type of Legal Entity (Check One):

Sole Proprietor

Partnership of \_\_\_\_ Individuals

Corporation

Limited Liability Partnership of \_\_\_\_ Individuals

Limited Liability Company

County-based Intermodal Authority

Other \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Business Fax: \_\_\_\_\_

Idaho Unemployment Insurance Account Number ("SUI"): \_\_\_\_\_

Is the legal entity identified above in good standing and authorized to conduct business in the State of Idaho?  YES  NO

Is the legal entity identified above current on all State and Federal tax obligations including unemployment taxes?  YES  NO

### LOAN REQUEST DETAILS

Loan Amount Requested: \$\_\_\_\_\_ Loan Term Requested: \_\_\_\_\_ Years\*

Repayment Schedule:  Monthly  Semi-Annual  Annual

Month of Payment\*\*:  Jan  Feb  Mar  Apr  May  Jun

Jul  Aug  Sep  Oct  Nov  Dec

\* Loan term requested subject to change based on completed financial analysis.

\*\* All loan payments are due on the first day of the month specified.

**\*\*Incomplete applications may be returned, and will likely delay the review process.\*\***

# IDAHO STATE DEPARTMENT OF AGRICULTURE

RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM

## SUPPORTING BUSINESS FINANCIAL DOCUMENTATION

**Supporting Documentation:** The following business financial documentation must be attached along with your loan application.

- Audited income statements, cash flow statements, and balance sheets for the previous two (2) years. If audited financial statements are unavailable, statements that have been reviewed by an independent Certified Public Accountant are acceptable;
- Proformas for the each of the next two (2) years assuming that the proposed project is funded (if requested);
- Balance sheet and income statement dated within 90 days of this application, together with an aging of the accounts receivable and accounts payable (if requested);

**IDAHO STATE DEPARTMENT OF AGRICULTURE**

**RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM**

**BUSINESS PRINCIPALS' INFORMATION**

**Principal Owner(s) and / or Officer(s):**

**Full Name:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_

**Street Address:** \_\_\_\_\_

**City, State, Zip:** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_

**I authorize the Idaho State Department of Agriculture to obtain a Credit Report**

\_\_\_\_\_  
Signature Date

**Principal Owner(s) and / or Officer(s):**

**Full Name:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_

**Street Address:** \_\_\_\_\_

**City, State, Zip:** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_

**I authorize the Idaho State Department of Agriculture to obtain a Credit Report**

\_\_\_\_\_  
Signature Date

**Principal Owner(s) and / or Officer(s):**

**Full Name:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_

**Street Address:** \_\_\_\_\_

**City, State, Zip:** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_

**I authorize the Idaho State Department of Agriculture to obtain a Credit Report**

\_\_\_\_\_  
Signature Date

**\*\* Please attach additional copies of this sheet if necessary \*\***

**IDAHO STATE DEPARTMENT OF AGRICULTURE**

**RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM**

**PERSONAL FINANCIAL STATEMENT**

**PRINCIPAL NAME:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

**ASSETS:**

Cash - Checking Accounts	\$ _____
Cash - Savings Accounts	\$ _____
Certificates of Deposit	\$ _____
Securities - Stocks / Bonds / Mutual Funds	\$ _____
Notes & Contracts Receivable	\$ _____
Life Insurance (Cash Surrender Value)	\$ _____
Personal Property (Autos, Jewelry, Etc.)	\$ _____
Retirement Funds (eg. IRAs, 401K, Etc.)	\$ _____
Real Estate (Market Value)	\$ _____
Other Assets (Specify)	\$ _____
Other Assets (Specify)	\$ _____

**TOTAL ASSETS:** \$ \_\_\_\_\_

**LIABILITIES:**

Current Debt (Credit Cards, Accounts)	\$ _____
Notes Payable (Describe Page 2)	\$ _____
Taxes Payable	\$ _____
Real Estate Mortgages (Describe Page 2)	\$ _____
Other Liabilities (Specify)	\$ _____
Other Liabilities (Specify)	\$ _____

**TOTAL LIABILITIES:** \$ \_\_\_\_\_

**NET WORTH (assets - liabilities):** \$ \_\_\_\_\_

**I CERTIFY THE ABOVE INFORMATION TO BE TRUE AND CORRECT.**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Printed Name**

# IDAHO STATE DEPARTMENT OF AGRICULTURE

## RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM

### PERSONAL FINANCIAL STATEMENT (details)

#### ASSETS - Details

##### *Notes and contracts held*

From Whom Owning	Original Amount	Original Date	Monthly Payment	Maturity Date	History / Purpose	Balance Owning
<b>Total</b>						

##### *Securities: stocks / bonds / mutual funds*

Name of Security	Number of Shares	Cost	Date of Acquisition	Market Value
<b>Total</b>				

##### *Real Estate*

Description / Location	Amount Owning	Original Cost	Purchase Date	Market Value
<b>Total</b>				

#### LIABILITIES

##### *Credit card debt*

Name of Card / Creditor	Amount Due
<b>Total</b>	

##### *Notes payable (excluding monthly bills)*

Name of Creditor	Original Amount	Monthly Payment	Interest Rate	Secured by (Lien)	Amount Owning
<b>Total</b>					

##### *Mortgage / real estate loans payable*

Name of Creditor	Original Amount	Monthly Payment	Interest Rate	Secured by (Lien)	Amount Owning
<b>Total</b>					

# IDAHO STATE DEPARTMENT OF AGRICULTURE

RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM

## PROJECT DESCRIPTION & COST

**Multiple projects to be completed under the same loan each need to have their own separate project description and cost page.**

**Project Title:** \_\_\_\_\_

**Project Description:** A detailed description of the proposed project including a project/site map, mile posts, and photos. Attach a separate sheet if needed.

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**Project Cost Details:** Itemized, detailed cost estimates of each work activity with separate cost estimates for labor and materials. Attach a separate sheet if needed. All cost estimates should be based on unit cost assumptions.

<b>Material Description:</b>	<b>Cost:</b>	<b>Labor Description:</b>	<b>Cost:</b>
<b>1:</b> _____	_____	_____	_____
<b>2:</b> _____	_____	_____	_____
<b>3:</b> _____	_____	_____	_____
<b>4:</b> _____	_____	_____	_____
<b>5:</b> _____	_____	_____	_____
<b>6:</b> _____	_____	_____	_____
<b>7:</b> _____	_____	_____	_____
<b>8:</b> _____	_____	_____	_____
<b>9:</b> _____	_____	_____	_____
<b>10:</b> _____	_____	_____	_____

# IDAHO STATE DEPARTMENT OF AGRICULTURE

RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM

## PROJECT DESCRIPTION & COST (Page 2)

**Project Title:** \_\_\_\_\_

**Local Government Commitment:** A detailed description of the projects local government support. Site specific agencies involved and level of commitment. Attach government letters if applicable

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**Project Cost/Benefit Analysis on Idaho's Economy:** This estimate may include, but is not limited to:

- Information on estimated increased shipper capacity (increased number/size of rail cars, etc);
- Information on amount of shipments that could be diverted from truck transport;
- A list of current and potential shippers impacted by the project; and
- Information on how the project will preserve service for areas/communities.

If the application is for a rail line or rail siding improvement by a railroad, shipper or Intermodal Commerce Authority, state whether the rail line or siding is presently in service. If it is presently in service, state the rail carloads over the last three years, projected carloads over the next three years, and how the project will provide better service, i.e. increased train speeds, labor savings, ability to handle heavier cars, etc. If the line is out of service or new, state how much additional work needs to be done to get the line in service and/or complete the project, projected carloads over the next three years, where the traffic will come from and how it will provide a service that will divert or attract traffic from other modes, plus the operating efficiencies described above for lines in service. Attach letters of support and additional sheets if applicable.

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# IDAHO STATE DEPARTMENT OF AGRICULTURE

RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM

## PROJECT SCHEDULE

Multiple projects to be completed under the same loan each need to have their own separate project schedule page.

**Project Title:** \_\_\_\_\_

**Project Schedule:** A detailed project schedule with actual or target completion dates for each work activity.

Activity:	Start Date:	Completion Date:
1:	_____	_____
2:	_____	_____
3:	_____	_____
4:	_____	_____
5:	_____	_____
6:	_____	_____
7:	_____	_____
8:	_____	_____
9:	_____	_____
10:	_____	_____

**Project Contingencies:** If there are multiple projects involved in this loan, please explain any overlapping project timeline contingencies.

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# IDAHO STATE DEPARTMENT OF AGRICULTURE

RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM

## PROJECT FUNDING

**Project Funding Disclosure:** A detailed description of all funding sources.

**Funding Source:**    **Amount Committed:**    **Expected Funding Date:**

**1:** \_\_\_\_\_

**2:** \_\_\_\_\_

**3:** \_\_\_\_\_

**4:** \_\_\_\_\_

**5:** \_\_\_\_\_

**\*\* Please note and document any matching funds \*\***

**Commitment Letters:** Details of commitment letters from all funding partners. Attach commitment letters from all funding sources to loan application package.

**Funding Commitment Letters Attached:**     **YES**                       **NO**

## PROJECT COLLATERAL

**Collateral Commitment:** The applicant must demonstrate the ability to repay the loan and provide appropriate assurances using one, or a combination of, the following forms of collateral. Documentation of collateral must be received by ISDA before the first disbursement can be processed. Please specify what collateral/assurance will be used to guarantee repayment of the loan.

- Irrevocable letter of credit from the following financial institution:  
\_\_\_\_\_
- First lien on assets. Attach a list of assets, values, and the basis used to determine values. ISDA will require an appraisal on all real estate used as collateral.
- First lien on reusable project material. Attach a list of materials for use as collateral and their estimated purchase price.
- Attachable funds - *FOR COUNTY-BASED INTERMODAL AUTHORITIES ONLY*

Amount of attachable funds: \_\_\_\_\_

Source of attachable funds: \_\_\_\_\_

**\*\* Attach to the loan application package a resolution from the intermodal authority obligating the funds.**

**IDAHO STATE DEPARTMENT OF AGRICULTURE**

**RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM**

**BORROWER CERTIFICATION**

The undersigned certifies that the information in and attached to this Application is true and complete, and that the undersigned is authorized to act for and on behalf of the Applicant listed above, and submits this Application as the act and deed of that legal entity.

I/We understand and agree that there are supporting schedules and other documents which form part of this loan application, incorporated herein by reference, which must be completed before a decision can be made on this application: that all lending decisions will be based on lender's independent analysis of said information, as provided; and further, that any loan approved hereunder will not be deemed approved for any purpose until I/we are in receipt of a separate written notification of said approval.

I/We certify that all statements and information provided in support of this application are true, correct, and complete to the best of my/our knowledge, and that the loan proceeds will be used for the purposes and under the conditions designated.

I/We understand that a false statement or report of facts affecting the approval of a loan, knowingly made, may subject the maker to criminal liability under Federal and State criminal statutes as well as civil liability.

I/We are willing to allow continued monitoring and evaluation of the impacts resulting from the implementation of the proposed project.

I/We understand that formal approval of loans occurs solely by the Director of the Idaho Department of Agriculture. It is further understood that local officials, employees, or technical staff of the Idaho State Department of Agriculture or other State agencies do not have the authority to approve loans or to imply that the Idaho State Department of Agriculture will approve loans.

I/We authorize the Idaho State Department of Agriculture to verify credit history or credit worthiness relating to my/our income or financial position with any credit source, including but not limited to obtaining any consumer or other credit bureau reports. I/We further authorize the Idaho State Department of Agriculture to provide credit information concerning loans to other lenders or potential lenders including after payment of all indebtedness.

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Title

# IDAHO STATE DEPARTMENT OF AGRICULTURE

## RURAL ECONOMIC DEVELOPMENT & INTEGRATED FREIGHT TRANSPORTATION PROGRAM

### LOAN SUBMISSION CHECKLIST

#### **Business Documentation:**

- Complete REDIFiT loan application; all sections completed (Pages 2-11).
- Audited business income statements two (2) years dated within the last 90 days.
- Cash flow statements two (2) years dated within the last 90 days.
- Balance sheets two (2) years dated within the last 90 days.
- Business tax returns, all schedules for the previous two (2) years.
- Proformas based on loan approval and funding of REDIFiT loan spread over two (2) years (if requested).
- Signed & dated borrower certification
- Completed W9 form. Available online: <https://www.irs.gov/pub/irs-pdf/fw9.pdf>

#### **Principals Documentation:**

- Signed and dated credit release, all Principals (Page 4 of application).
- Signed and dated personal financial statement, all Principals (Page 5 - 6 of application).
- Personal Federal taxes, all schedules, all Principals.
- Current resume on all Principals.

#### **Project Documentation:**

- Pictures / sitemap of project.
- Local government letters of support and commitment (if applicable).
- Project bids from contractors (if applicable)
- Project schedule, additional information (if applicable).
- Project funding, additional information (if applicable).
- Project collateral, additional information (if applicable)