

**City of Rensselaer  
Economic Development Loan Program Guidelines**

**Purpose:**

The City of Rensselaer's Economic Development Loan Program is designed to offer below-market rate loans to eligible City businesses to encourage local economic growth. Monies for this purpose have been appropriated through the City's Community Development Block Grant/Small Cities Program, as well as through the repayment of previous loans. It is anticipated that the loan program will be instrumental in retaining and attracting businesses, creating new jobs, and expanding the City's tax base.

The Program is administered on behalf of the City by the Rensselaer Planning and Development Agency.

**Eligibility:**

Applicants must demonstrate that loans will result in the retention or creation of job opportunities in the City, especially for people of low and moderated income.

The Rensselaer Planning and Development Agency does not discriminate against any applicant on the basis of race, color, creed, sex, national origins, or other reasons extraneous to the stated purpose of the Program.

**Use of Funds:**

The City of Rensselaer Economic Development Loan Program funds can be used for the purchase or renovation of real property, the purchase of equipment, and working capital.

**Primary Criteria:**

1. Financial condition of the applicant, especially the ability to repay the loan, and the management experience of the principals.
2. Number of jobs to be retained or created by the project, especially for people of low and moderate income. The minimum standard will be one full-time permanent job or two part-time permanent jobs per \$35,000 of program loan.
3. Ratio of program financing to private financing (Program funds should not exceed 50% of the total project cost.)
4. Project serves a recognized community need.

**Secondary Criteria:**

1. Benefit to the local economy.
2. Impact on the City tax base.
3. Availability of job training for City residents.
4. Elimination of blighted conditions.
5. Benefits to City minority residents.

Some or all of the above-specified standards may be pertinent to individual applications. However, while primary criteria will be given greater weight in the evaluation process, the applicant(s) will be judged on general compliance with the stated purposes of the Program.

**Terms:**

Subject to changes in financial markets, the conditions of the Program loans are as follows:

<u>Loan Terms</u>	<u>Interest Rates (Fixed)</u>
5 Years	3 points below Prime Rate
7 Years	2 points below Prime Rate
10 Years	1 point below Prime Rate

While the above loan terms and corresponding interest rates will be followed, they may be changed in the interest of the objectives of the Program, when warranted. The maximum term of the loan is 10 years and the maximum loan amount is \$150,000.

**Reporting Requirements:**

Applicants must document job retention or creation on forms provided by the Rensselaer Planning and Development Agency during the term of the loan. If the applicants fail to do so, the Rensselaer Planning and Development Agency can demand the loan payable in full within thirty (30) days from the date of the Agency's latest request for the documentation.

**Application Requirements:**

In addition to submitting the standard documentation for a loan application, the following material must be submitted, to the extent feasible, for each proposed activity, whether submitted as a separate project or as part of a project involving multiple activities. (Each loan is considered to be a separate activity.) Since economic development projects are rated against each other, the more completely the submission requirements are met, the greater the potential exists for enhancing the impact score of the project.

To the extent feasible the material listed below should be submitted for each Economic Development Project:

1. **Business Description:**
  - A. Schedule of Ownership
  - B. Management/Principal Resumes (Give a brief description of education, technical training, employment and business experience for each person listed in the Management Section of the Business Plan.)
  - C. History and description (a brief description of the business and its history.)
  - D. Corporate resolution to borrow.
2. **Project Description**
  - A. Project description.
  - B. Project objectives.
  - C. Estimated project cost.
  - D. Discussion of financing sources to include the necessity and the term of the CDBG assistance and the proposed lien structure. Also the amount, source, and the nature of any equity investment.
  - E. Letters from all financing sources which discuss the amount and terms of the proposed financing .
  - F. Discussion of all appropriate feasibility issues including, but not limited to, site control, zoning, public approvals and permits, impact fees, corporate authorizations, infrastructure, environment and relocations (includes environmental review, if appropriate)

- G. A development budget showing all costs for the project including professional fees and working capital.
- H. Marketing analysis and summary and other data which supports the anticipated success of the project.
- I. A discussion of employment impact which includes a schedule of newly created positions. The schedule should identify the number, salary, and skill level of each position. The applicant must also show how persons from low and moderated-income households will be accorded first consideration for employment opportunities.
- J. Documentation to support project cost. Documentation should be from a 3<sup>rd</sup> party source and be consistent with the following:
  - 1. Acquisition costs should be supported by an appraisal.
  - 2. Construction/renovation costs should be certified by an architect, engineer, or contractor. Use of Federal Prevailing Wage Rates should be cited, where applicable.
  - 3. Machinery and equipment costs should be supported by vendor quotes.
  - 4. Soft costs (legal, accounting, title insurance, etc.)

### 3. Financial Information

- A. Historical Financial Data (preferable for the last three years) of the development entity. This information may be submitted under separate cover with confidentiality requested. It is recognized that historical financial data may be unavailable or inappropriate for some projects (e.g., start-up companies and real estate transaction). Provide copies of Federal income tax returns (IRS Form 1040) for the past three years. If the business is established, provide the appropriate tax forms, also for the past three years.
- B. Current Financial Data
- C. Loan Proceeds—State amount of the loan requested and explain exactly the purposes for which it will be used.
- D. Projected income and balance sheets for the current year and two succeeding fiscal years. If you are seeking to start a business, develop cash flow projections for the next three years. If you are in business, provide balance sheet, including a current balance sheet, for the past three fiscal years.
- E. Projected cash flow statement for the current year and two succeeding years. Provide profit and loss statements for the past three fiscal years, including statements for the past three fiscal years, including a statement for the current period.
- F. Schedule of Outstanding Debt—list all installments, debts, contract, notes and mortgages payable, showing to whom payable, original amount, original date, present balance, interest rate, maturity date, monthly payments, security, and whether current or delinquent. This applies only if you are already in business.
- G. Personal Financial and History Statements—provide a personal financial statement from the owner, partners, or stockholders with 20% or more ownership. Also include a personal history of yourself, emphasizing your work experiences and reasons why you feel qualified to operate your business.
- H. Bank references
- I. Bank and other lenders' commitment letters. List all collateral to be offered as security for the loan, with your estimate of the present market value of each item. Collateral includes a home, property, stocks and bonds (single item or combination of items)

4. **Assessment**—Include an assessment of the project's consistency with the elements contained in the previous Review Criteria section, including a summary of the process used in determining the amount and terms of the CDBG participation.
5. **Cash Flow** -- Five year cash flow pro forma with accompanying notes citing basic assumptions

**For more information, please contact the City of Rensselaer Planning and Development Agency, City Hall, Rensselaer, New York 12144 or call (518) 465-1693.**

## ITEMS COMMONLY REQUIRED TO OBTAIN A BUSINESS LOAN

- 1) **THE BUSINESS** - A brief description of the business you are seeking to start. If the monies are for the expansion of an existing business, address the history of the business, when it started, ownership, number of persons employed, products, etc.
- 2) **LOAN PROCEEDS** - State amount of the loan requested and explain exactly the purposes for which it will be used.
- 3) **PURCHASE OFFER AGREEMENT/PRICE QUOTE** - Where applicable, obtain a Purchase Offer Agreement or dealer equipment quote showing exactly what you are buying and for what price (i.e. land, building, equipment, inventory, etc.).
- 4) **COLLATERAL** - List collateral to be offered as security for the loan, with your estimate of the present market value of each item. Collateral includes a home, property, stocks and bonds (single item or combination of items). If you own a business, it may be possible to use accounts receivable and/or equipment as collateral, as well.
- 5) **PERSONAL HISTORY** - A personal history of yourself, emphasizing your work experience and reasons why you feel qualified to operate your business.
- 6) **MANAGEMENT RESUMES** - Give brief descriptions of education, technical training, employment and business experience for each person listed in the "Management" section of the business plan.
- 7) **FINANCIAL STATEMENTS** - If you are seeking to start a business, develop cash flow projections for the next three years. If you are in business, provide balance sheets, including a current balance sheet, for the past three fiscal years. Also, provide profit and loss statements for the past three fiscal years, including a statement for the current period, as well as cash flow projections.
- 8) **PERSONAL FINANCIAL STATEMENT** - Provide a personal financial statement from the owner, partners, or stockholders with 20% or more ownership.
- 9) **DEBT** - List installments, debts, contracts, notes and mortgages payable, showing to whom payable, original amount, original date, present balance, interest rate, maturity date, monthly payments, security, and whether current or delinquent. This applies **only** if you already in operation.
- 10) **ACCOUNTS RECEIVABLE** - This applies only if you are already in business. List receivable accounts, showing the amounts due to you, from whom they are due, and the original date(s).
- 11) **INCOME TAX RETURNS** - Provide copies of Federal Income Tax Returns (IRS Form 1040) for the past three years. If you are in business, provide the appropriate tax forms, also for the past three years.
- 12) **MARKET RESEARCH** - Explain the economic environment of your business's industry and the competitive position of your business in the industry.
- 13) **CASH FLOW PROJECTIONS** - Three years of cash flow projections are required.

## Business Loan Application

**Applicant:**

Business Name \_\_\_\_\_ Telephone ( ) \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
 Type of Business \_\_\_\_\_ Established \_\_\_\_\_  
 Corp. \_\_\_\_\_ Partnership \_\_\_\_\_ Sole Prop. \_\_\_\_\_ # Employees \_\_\_\_\_  
 # Employees \_\_\_\_\_ After Loan \_\_\_\_\_

**Ownership of Applicant Company:**

List all principals with 20% or more ownership

Name	Title	% Owned	Annual Compensation
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**Affiliates:**

List all businesses in which applicant or any owner has an interest.

Company Name	Owner	% Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Funds Required:**

Land Acquisition \$ \_\_\_\_\_  
 Building Acquisition \$ \_\_\_\_\_  
 Building Construction/Renovations \$ \_\_\_\_\_  
 Machinery & Equipment \$ \_\_\_\_\_  
 Working Capital \$ \_\_\_\_\_  
 Acquisition of Business \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_  
 Total Funds Required \$ \_\_\_\_\_  
 Less own investment \$ \_\_\_\_\_  
 Less other Financing \$ \_\_\_\_\_  
 Loan Requested \$ \_\_\_\_\_  
 Term Requested \_\_\_\_\_

**Other information required:**

Last 3 Years Financial Statements \_\_\_\_\_  
 Last 3 Years Corporate Tax Returns \_\_\_\_\_  
 Latest Interim Statement \_\_\_\_\_  
 Personal Financial Statement \_\_\_\_\_  
 Personal Tax Return ( 3 Years ) \_\_\_\_\_  
 Projections - 2 Years \_\_\_\_\_  
 Projections - Monthly ( 1 Year ) \_\_\_\_\_  
 Company History/Business Plan \_\_\_\_\_  
 Management Resumes \_\_\_\_\_  
 Current Order Backlog \_\_\_\_\_  
 Appraisals of Collateral \_\_\_\_\_  
 Equipment List \_\_\_\_\_  
 Accounts Payable Aging \_\_\_\_\_  
 Purchase Agreement \_\_\_\_\_  
 Franchise Agreement \_\_\_\_\_  
 Partnership Agreement \_\_\_\_\_  
 Other \_\_\_\_\_

## Business Loan Application

**Description of Collateral Offered:**  
Collateral

Value (\$)

Mortgages/Liens (\$)


**Outstanding Long Term Debt:**

Lender	Date	Original Amount	Balance	Interest Rate	Payment	Maturity
1.						
2.						
3.						
4.						
5.						

**List Collateral for Each Loan Above:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

**Detail any Litigation Pending:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Detail Below any Past Bankruptcies:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Business Loan Application**

**Primary Bank of Account:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact: \_\_\_\_\_ Telephone (    ) \_\_\_\_\_

**Attorney:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact: \_\_\_\_\_ Telephone (    ) \_\_\_\_\_

**Accountant:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact: \_\_\_\_\_ Telephone (    ) \_\_\_\_\_

**Trade References:**

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact: \_\_\_\_\_ Telephone (    ) \_\_\_\_\_

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact: \_\_\_\_\_ Telephone (    ) \_\_\_\_\_

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact: \_\_\_\_\_ Telephone (    ) \_\_\_\_\_

**Bonding Company:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact: \_\_\_\_\_ Telephone (    ) \_\_\_\_\_

Management Resume  
(Copy as Needed)

Name: \_\_\_\_\_ SS# \_\_\_\_\_

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Residence Telephone ( ) \_\_\_\_\_ Business Telephone ( ) \_\_\_\_\_

Address \_\_\_\_\_ Zip Code \_\_\_\_\_

Are you employed by the U.S. Government? Y \_\_\_\_\_ N \_\_\_\_\_ Agency \_\_\_\_\_

Are you a U.S. Citizen? Y \_\_\_\_\_ N \_\_\_\_\_ If no, Alien Registration Number \_\_\_\_\_

Have you ever been convicted of any criminal offense other than a misdemeanor involving a motor vehicle?  
Y \_\_\_\_\_ N \_\_\_\_\_ If yes, give details.

EDUCATION:	Dates Attended	Degree or Certificate
College or Technical Training School		
_____	_____	_____
_____	_____	_____

**WORK EXPERIENCE: (Begin With Present Employment)**

1. Company/Location \_\_\_\_\_  
From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_  
Duties \_\_\_\_\_
2. Company/Location \_\_\_\_\_  
From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_  
Duties \_\_\_\_\_
3. Company/Location \_\_\_\_\_  
From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_  
Duties \_\_\_\_\_

**AREAS OF EXPERTISE/MAJOR ACCOMPLISHMENTS:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



City of Rensselaer, New York

Employee Questionnaire

This employer has received financing assistance from the City of Rensselaer and the U. S. Department of Housing and Urban Development. A condition of the receipt of this assistance is that all prospective employees of this firm must provide certain information regarding their family as of the day prior to application or hiring. Please provide the information requested below. Your responses will be kept entirely confidential.

Employee Name: \_\_\_\_\_ Position: \_\_\_\_\_

Interview Date: / /

Please circle the appropriate number of persons in your family (family is defined as all persons living in the same household who are related by birth, marriage, or adoption). Then check the income range which most closely matches the total of the annualized income(s) of your family prior to today's date.

	Below	Between	Above
1 Person	_____	\$15,850 _____	\$25,350 _____
2 Persons	_____	\$18,100 _____	\$29,000 _____
3 Persons	_____	\$20,400 _____	\$32,600 _____
4 Persons	_____	\$22,650 _____	\$36,250 _____
5 Persons	_____	\$24,450 _____	\$39,150 _____
6 Persons	_____	\$26,250 _____	\$42,050 _____
7 Persons	_____	\$28,100 _____	\$44,950 _____
8 Persons	_____	\$29,900 _____	\$47,850 _____

In order to assure that non-discrimination requirements of this federal program are met, you are requested to complete the following below:

"I consider myself to be one of the following" (check appropriate category):

\_\_\_\_\_ White, \_\_\_\_\_ Asian, \_\_\_\_\_ Black, \_\_\_\_\_ Hispanic, \_\_\_\_\_ Native American.

Is your household female-headed? \_\_\_\_\_ Yes \_\_\_\_\_ No

The information provided is true to the best of my knowledge.

Signed: \_\_\_\_\_

Date: / /

**EMPLOYER CERTIFICATION**

The above person was - - - Hired on: / / Full Time? \_\_\_\_\_ Part Time? \_\_\_\_\_

Signed: \_\_\_\_\_ Title: \_\_\_\_\_

Date: / /

# Your business plan

## Perhaps the most important document of your business career

As a blossoming entrepreneur, you are part of a gigantic wave that's growing in size and sweeping across America. We are slowly reverting back to pioneer times when cottage industry and small businesses were the backbone of our nation. Indeed, many business experts predict that in the future 95% of all new innovations and changes will come from people like you and me in the small business arena.

While the corporate giants continue to grow, merging and swallowing each other, thousands of energetic, talented people are spun off. Thousands more, who have never been part of the anonymous, faceless existence within a big corporation stand on the sidelines with heads full of ideas, wondering if NOW is the time to start up their own businesses.

Is this you? Well, take heart! You have plenty of company. Last year there were more than 600,000 new incorporations in the United States. And there were at least that many new sole proprietorships and partnerships.

But sadly, about 80% of those start-ups will unnecessarily fall by the wayside within a few years.

**YOU DO NOT HAVE TO BE ONE OF THEM!**

What can you do to keep your bubble from bursting? Perhaps the best preventive medicine is expressed in a single word...**PLANNING.**

This chapter deals with two vital areas of planning:

The Business Plan

Operational Planning

1. **Your Business Concept.** This is your first - and most important page. It sets the tone for what follows. It can be the "make-or-break" page in the eyes of your banker or a venture capitalist. This page presents a summary of your business idea. It tells why you think it will work, how it fits into the marketplace, what the future should hold. All based on your best research, of course.
2. **Your Product or Service.** You will need to provide a complete description of what you plan to sell or rent. If possible, include an 8 x 10 photograph. Emphasize the basic product or service that will provide the bulk of your income. Explain advantages and benefits and anything about your products or services that will help "sell" your business concept to a complete stranger. If your product is still on the drawing board, explain when it will be available, including any test data you have.
3. **Your Market.** Explain the big picture first. What is the total universe of your market? Is the industry growing or declining? Is anything happening now or expected to happen in the future that will impact your business? Who are your competitors? How successful are they, and why? Do they have any weaknesses? If so, will your business fill a need created by their weakness? Who will your customers be? Why will they buy your product or service?
4. **Your Marketing Strategy.** Describe how your product or service will be sold. Include pricing strategy, estimated sales and market share for each of the first three years. Add your advertising and public relations plans, plus your service and warranty policies.
5. **Your Production Plans.** Cover all the specifics, such as how, where and by whom your product will be produced. What is the raw material? Is it readily available? What is the manufacturing process? What is your anticipated rate of production? Will you use union or non-union labor?
6. **Your Personnel.** Will yours be a sole proprietorship? A partnership? Corporation? If so, include an organizational chart. How many people are involved, and what are their skills? How well are they qualified? At what points in time will you add personnel? If you're running a one-man show, explain convincingly how you have the necessary skills and talent to achieve your goals.

opportunities, wrecked home lives, and businesses gone bad. You already intuitively know the consequences of poor planning, incomplete planning, and no planning.

How many of us honestly know more than a small handful of people who really know how to plan well? An even smaller number actually are able to follow their plan.

Good intentions are only a part of the formula; the rest is knowing **what** to plan, **when** to plan, and **how** to plan. In this section, you will learn the basics of good planning. If you have the personal discipline, and this chapter adds the information, you will be prepared to **PLAN FOR SUCCESS!**

### What Is Planning, Anyway?

Our definition of planning is simple: **setting objectives** with the specific **time** and **resources needed** to hit the objectives. No matter what type of planning you are trying to do, you will need to know this information.

**OBJECTIVE = TIME + RESOURCES**

(or)

**OBJECTIVE = WHEN + HOW + WHO**

This 3-part formula is useful because it organizes your thinking. You may know one or two parts, but don't go charging off until you can fill out all the parts.

An **objective** is nothing more than what you want to do. It is different from a goal, which is much more comprehensive; usually, a series of objectives is needed to accomplish a goal. An objective is quite specific, and probably is the "how" of a larger plan. Here's how objectives and goals fit into plans.

### Anatomy of a Plan

OBJECTIVE #1 }  
OBJECTIVE #2 } = GOAL  
OBJECTIVE #3 }

The **time** element sets a limit on how long you are giving yourself to do the job.

DATE: \_\_\_\_\_

PLANNING WORKSHEET

**GOAL:**

- OBJECTIVES:**
- 1.
  - 2.
  - 3.
  - 4.

Priority	Action (Tasks)	Due Date	Responsible Person	Results
<b>Comments</b>				

MID-TERM PLANS are made up of your "big" objectives. Entrepreneurs are usually very good at this level, i.e. launching new products, opening up new sales territories, building a strong team of employees. Mid-term plans run from one to three years, and are reviewed every month or so.

SHORT-TERM PLANS are the operational, day-to-day plans. These are the plans that get the work out, the orders filled, and the deliveries made on time. Entrepreneurs are usually exceptionally good at this level because we are so resourceful; however, it is easy to get caught up or distracted by these short-term concerns, and we have to work hard to occasionally look up from the grindstone long enough to take a directional bearing on the horizon. In other words, it's fine to stick to the knitting, but don't forget that you have to buy yarn in advance and plan your product line to match the selling seasons. Short-term plans should be reviewed daily or weekly, depending upon your production schedule.

As a bare minimum, you should probably have a version of the following plans that achieve the following purposes:

**Financing Plan:** How much money will you need? Where are you going to get it? When will you need it?

**Marketing Plan:** How will you sell your product or service? Who will do it?

**Distribution Plan:** How will you get your product or service to your customers? What limitations do you have to take into consideration?

**Production Plan:** How will you do or make what you sell? Who will be responsible for keeping it on track?

Beyond these plans you may need various operational plans that keep your place running smoothly. Planning will help you work things out on paper first, and enable you to set up procedures or systems to handle those things that are routine for your business. Those really smart guys who do a lot of planning say that about 85% of your business can be predicted and anticipated; therefore, you can have a plan in place to deal with it. The remaining 15% are the crises, the things you just have to address personally. Because most of your business is running itself instead of running you, you have the time you need to give the proper amount of attention to the things that matter.

"Now," you add, "let's sift through our thinking until we develop a list of what we must do to reach our goal. We'll call those our objectives."

You take out a Planning Worksheet and fill out the top part as follows:

### PLANNING WORKSHEET

GOAL: Sell 400 units at 35% profit margin by end of year

OBJECTIVES: 1. Hire and train one additional salesperson  
2. Increase profit margin by 5%  
3. Expand storage capacity 50%  
4. Secure 500 additional sales leads by Jan 3

You note that your first objective is to hire and train one additional salesperson. But three separate actions are required to accomplish that objective:

1. "Help Wanted" ads must be placed.
2. A screening process must take place in order to arrive at the most desirable new employee.
3. The new salesperson must be trained.

You show the group how your Worksheet looks at this point:

Priority	Action (Tasks)	Due Date	Responsible Person	Results
	1. Place "Help Wanted" ads	9-24		
	2. Screen and hire salesperson	10-15		
	3. Conduct training program	11-30		
	2. Study feasibility of price increase	10-3		
	3. Renegotiate unit cost with supplier	11-1		
	4. Add shelving to store room	12-1		
	1. Revise and increase ad budget	9-24		
	2. Order advertising space	10-15		

You still have the floor. "I'm going to place someone in charge of each task, according to your usual responsibilities. If we all pull together as a team, I'm sure we can reach or surpass our common goal. And don't kid yourselves; each task is vitally important. We can't afford to find any piece of the pie missing in December.

"My final step in developing this total plan is to put a priority number on each task. The figure "1" is a top priority, and "3" is lowest. I realize these numbers are a judgement call on my part, but I have an idea up my sleeve that will make these little numbers very important to you.

"If a number one priority is accomplished on time and to my complete satisfaction, the person in charge of that task will receive a \$300 bonus. Number two priorities will receive \$200. And number three will receive \$100. Agreed?"

You dash to the copy machine and pass a copy of your worksheet around. It looks like this:

DATE: \_\_\_\_\_

PLANNING WORKSHEET

GOAL: Sell 400 units at 35% profit margin by end of year

- OBJECTIVES:
1. Hire and train one additional salesperson
  2. Increase profit margin 5%
  3. Expand storage capacity 50%
  4. Secure 500 additional sales leads by Jan 3

Priority	Action (Tasks)	Due Date	Responsible Person	Results	
2	1. Place "Help wanted" ads	9-24	Bill H.	Two ads placed; 27 applicants Gail B. hired 10-10 Training Completed on Time Feas. study positive. Report delayed 2 wks. See comments. Completed 11-1. Need 200 more units for 5% price break Completed 11-24. Capacity up 60% Revisions approved 9-22 Delayed until 10-22 due to art lost in mail.	
1	2. Screen and hire salesperson	10-15	George M.		
1	3. Conduct training program	11-30	George M.		
2	2. Study feasibility of price increase	10-3	Mary J.		
1	3. Renegotiate unit cost with supplier	11-1	George M.		
3	4. Add shelving to store room	12-1	Hank P.		
1	1. Revise and increase ad budget	9-24	Bill H.		
2	2. Order advertising space	10-15	Bill H.		
<p>Comments Mary J. hospitalized 9-24. Function assumed by Bill H. Three suppliers interviewed re price. No deal. Ads produced 623 leads. Turned over to Gail. Sold 421 units!</p>					

## **SUMMARY**

You know planning is important; now you know how to do it and when to do it. If you keep the following guidelines in mind, you will be able to **PLAN FOR SUCCESS**.

### **GUIDELINES FOR SUCCESSFUL PLANNING**

1. **PLANNING IS A PROBLEM-SOLVING PROCESS.**
2. **PLAN MUST BE FLEXIBLE, AS SITUATIONS CHANGE.**
3. **PLANS MUST REFLECT REALITY.**
4. **PLANS SHOULD REFLECT THE SKILLS AND KNOWLEDGE OF THE IMPLEMENTORS.**
5. **PLANS SHOULD STATE SPECIFIC WAYS TO ACHIEVE THEM.**
6. **PLANS MUST BE COMMUNICATED TO PERSONS AFFECTED.**

**AGREEMENT**

In consideration for receiving a loan under the City of Rensselaer Economic Development Loan Program, I (we) hereby agree to provide to the City of Rensselaer Planning and Development Agency (hereinafter called "the Agency") and its successors any and all documentation that the Agency needs to comply with the requirements of the Department of Housing and Urban Development. I (we) acknowledge that if I (we) fail to provide the Agency with the documentation, the Agency can demand the loan payable in full within thirty (30) days from the date of the Agency's latest request for documentation.

\_\_\_\_\_  
\_\_\_\_\_

STATE OF NEW YORK)

COUNTY OF RENSSELAER) ss:

On this \_\_\_\_\_ day of \_\_\_\_\_ in the year 2002 before me, the undersigned, personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) (is) (are) subscribed to the within agreement and acknowledge to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the agreement, the individual(s), or the person upon behalf of which the individual(s) acted, executed this agreement.

\_\_\_\_\_  
Notary Public

Planning and Development Agency  
City Hall - 62 Washington St.  
Rensselaer, NY 12144

(518) 465-1693

Fax: (518) 465-2031

RELEASE OF CREDIT INFORMATION

I/We hereby authorize the release of my/our credit information to the City of Rensselaer Planning and Development Agency for the purposes of obtaining a loan.

Borrower: \_\_\_\_\_

Social Security # \_\_\_\_\_

Title: \_\_\_\_\_

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

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

Borrower: \_\_\_\_\_

Social Security # \_\_\_\_\_

Title: \_\_\_\_\_

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

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_



(C) Life Insurance Company	Owner	Face Amount	Beneficiary	Kind of Insurance	Cash Value	Amount of Policy

(D) Notes Payable – To	Amount	Date Made	Date Due	Repayment Schedule	Secured or Endorsed By

(E) Accounts Payable – To	Amount	Date Made	Date Due	For What

**REAL ESTATE**

(F) Real Estate – Description	Location	Title in Whose Name	Amount of Insurance
1.			
2.			
3.			
4.			

Date Acquired	Original Cost	1st Mortgage Balance	2nd Mortgage Balance	1st Mortgage Payment	2nd Mortgage Payment	Real Estate Taxes	Rent Received During Last Calendar Year
1.							
2.							
3.							
4.							

Mortgage Holders – First Mortgage Held By	Second Mortgage Held By
Parcel No. 1	
Parcel No. 2	
Parcel No. 3	
Parcel No. 4	

(G) Accounts and Notes Receivable – From	Amount Due	Maturity	Repayment Schedule	Security (if any)

