

**CITY OF HARMONY
ECONOMIC DEVELOPMENT AUTHORITY
REVOLVING LOAN FUND (RLF) CHECKLIST**

Action:	To Be Completed By:	Date Completed:
___ Meet with EDA Staff <i>Review project/ preliminary eligibility</i>	Applicant	_____
___ Create Business Plan <i>EDA staff can assist with business plan</i>	Applicant	_____
___ Read through RLF Guidelines <i>Applicant is responsible to understand guidelines</i>	Applicant	_____
___ Complete RLF Application <i>EDA staff can assist with application</i>	Applicant	_____
___ Submit Application & \$500 Fee <i>Application fee covers legal costs, payable to the City of Harmony</i>	Applicant	_____
___ Review of Application <i>EDA staff reviews completed application</i>	EDA	_____
___ Loan Committee Approval <i>Reviews application, makes recommendation to full EDA board</i>	EDA	_____
___ EDA Approval <i>Reviews project for eligibility & feasibility. Makes recommendation to City Council</i>	EDA	_____
___ City Council Approval <i>Reviews EDA recommendation & approves or denies the loan</i>	City	_____
___ Loan Closing <i>Handled through the City Attorney's office, in conjunction with EDA staff</i>	EDA	_____
___ Submittal of Vendor Invoices <i>Payments will be sent directly to vendors</i>	Applicant	_____
___ Disbursement of Funds <i>EDA pays vendors based on invoices submitted by Applicant</i>	EDA	_____
___ Repayment Begins <i>Repayment schedule is set at time of closing; please ask EDA staff if you have any questions Applicant is responsible to set up ACH payments with City</i>	Applicant	_____

The Harmony EDA is here to help you! Should you have any questions about this process, please call the EDA at 507-886-2846.