

Rooks County E-Communities Program

A partnership project of



NORTHWEST KANSAS
PLANNING and DEVELOPMENT
COMMISSION
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For the entire area of the county of Rooks, including the towns of: Damar, Palco, Stockton, Plainville, Woodston, and Zurich.

Background & Eligible Projects

The Rooks County E-Communities program was created through a Kansas Center for Entrepreneurship Tax Credit Program in 2015. It is a project instituted through the Rooks County Economic Development (RCED) office and administrated through the Northwest Kansas Planning and Development Commission to encourage and develop entrepreneurial activity within Rooks County.

Eligible projects include startup businesses, business transfers of ownership, or existing business expansions. Low interest loans, zero interest loans, and community development grants will be offered through the fund. Loans with a low interest rate and no-interest rate are, by far, the most common funding tool.

How the E-Community Fund Works

Assume the applicant needs a total of \$60,000. The applicant has \$10,000 of their own capital, requiring the applicant to borrow \$50,000. Of the \$50,000, the E-Community can provide no more than 60% (with a maximum of \$45,000 to any applicant). The E-community cannot provide funding without a funding partner or combination of funding partners such as a financial institution or community funding source (i.e. local banks, Northwest Kansas Development and Planning Commission.) Members of the E-Community team can help entrepreneurs and small business owners locate and work with those Network Kansas partners to assist in providing the matching amount.

Application Details

Applicants are required to complete the attached application in full. Applicants are also encouraged to consider including the following documents for the E-Communities Financial Committee in order to have a more thorough understanding of the business project:

- A complete business plan with one year cash flow
- Financial reports and/or a bank financial application
- Resumes and references for owners in the business
- Employment and investment projections
- Matching fund avenue possibilities and/or commitments for matching funds

Applicants requiring assistance completing the application or in supplying recommended attachments are encouraged to contact the Rooks County Economic Development office.

Rooks County Economic Development
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Application Review & Interview

Applications will be reviewed and scored by the Rooks County E-Communities Financial Committee. A formal interview will be arranged with the applicant during a regular meeting. Applicants should expect specific questions pertaining to the following criteria:

- Applicant's need for funding and planned uses of funds
- Projected sales and employment
- Matching funds from Network Kansas Partners
- Additional funding from personal investment as well as public and private sources
- Local support of the project through cooperation of organizations and community leaders
- Involvement of Network Kansas resource partners in the project
- Description of how the funds will add resources, add jobs, increase tax revenue, and/or the community benefits of the project.

Review Criteria & Process

The Rooks County E-Communities Financial Committee is charged with making decisions in regards to the applications and funding. The E-Communities Financial Committee will review on-time and complete applications. Once applicant receives preliminary approval from the local Rooks County E-Communities Financial Committee, the project paperwork will be given to the Northwest Kansas Planning and Development Commission (NWKPDPC) and any follow-up needed by Network Kansas officials prior to releasing funds will be completed by NWKPDPC as the administrating organization for loans and grants from this fund.

A manager of NWKDPC will notify the applicant and collect any additional information that is required. They will then forward the application with a check request to the Kansas Center for Entrepreneurship. Applicants who have been denied funding will be provided a list of comments and recommendations that can be addressed. Revised applications may be submitted to the review board after 30 days from the initial presentation of the application.

Northwest Kansas Development and Planning Commission (NWKDPC) will provide administrative support to the Rooks County E-Communities Fund Program and will supply Network Kansas a list of approved businesses, loan and/or grant amounts, as well as the application and criteria used in the approval process. Initial information about the business will also be provided. Per requirement by the E-Communities program, information regarding all businesses that access E-Communities Fund will be tracked using the Network Kansas Business Trakker software database. Rooks County Economic Development will provide technical assistance for NWKDPC. Semi-annual follow-up can be expected by a Network Kansas Counselor.

Appendix B

E-Community Application – Required Questions

Rooks County E-Communities Fund Program

3. Does the entrepreneur/small business owner have any outstanding tax liability with Rooks County, Northwest Kansas Planning & Development, the Kansas Department of Revenue or the Internal Revenue Service? If yes, please explain.

4. How much funding are you requesting from the E-Community Program for this project?

5. When are the funds needed? Please provide an explanation if the date is important.

6. Are the funds needed for a business startup, the expansion of an existing business, purchase of an existing business, or retention of an existing business? Provide relevant details (length of time in business, entity changes, etc.).

7. Please list the amount of funding being provided by the entrepreneur or small business (down payment).

8. List any additional funding and the amount that will be utilized in this project (bank loans, other investors, equity injections, etc.)

Marketing Release of Information* to be used by the Kansas Center for Entrepreneurship (dba NetWork Kansas) for the purpose of promoting the successful delivery of services to entrepreneurs and small business owners.

Upon receiving notification that the Startup Kansas Committee has selected the Client to receive financial assistance, the Client agrees to provide pertinent information to the NetWork Kansas Marketing Manager and/or Director for the purpose of preparing a news release for distribution to other Resource Partners and media outlets as determined by the NetWork Kansas Marketing Manager;

Information for the news release will be obtained primarily from the Startup Kansas application, the Resource Partner and grant/loan recipient's Web sites and previously published information and by phone interviews with representatives of both parties;

NetWork Kansas will make accommodations to withhold all information identified by the Client as being sensitive or competitive in nature, particularly when this information is not previously published. All parties named in the release will receive a final copy of the news release prior to distribution in order to verify the accuracy of all information contained therein;

NetWork Kansas will disseminate a news release and related information to external media outlets only after the Startup Kansas loan or grant is approved and closed by the Resource Partner;

In addition to disseminating the resulting news release to media outlets, NetWork Kansas may distribute all or part of the news release and related information to organizations, networks and individuals via Email, NetWork Kansas and third-party Web sites, blogs, instant messaging, chat rooms, message boards, et. al.

Signature: _____

Date: _____