



**CITY
COUNCIL**
JOHN HARRINGTON, PRESIDENT

July 15, 2020

RE: City of Findlay RLF Board Report

My Fellow Council Members:

As the Findlay City Council representative to the City of Findlay RLF Board, I am submitting the below update on our boards most recent actions.

The City of Findlay RLF Board met on 07/08/2020 to review one application from The Sunshine Institute LLC for the new \$10,000 Findlay Business Catalyst Loan program. The application was incomplete so the Board met again on 07/15/2020 and I was unable to attend. The loan to The Sunshine Institute LLC was approved at the meeting on the 15th.

Because of the incomplete application which has been a frequent occurrence, it was suggested that we create a check list of what the applicant needs to provide before the loan can be reviewed. This was given to the group at the last meeting along with a statement of the outstanding loans, both of which I have attached.

Please do not hesitate to contact me with any questions you may have related to this report or my representation on the RLF board.

Respectfully Submitted,

Beth Warnecke
Councilwoman Third Ward



**City of Findlay
Revolving Loan Fund
Small Business Catalyst Loan Checklist**

Applicant:

Completed Application Forms

Credit Report

2019 Business Tax Returns or 2019 Profit & Loss Sheet

Articles of Incorporation

Completed Job Retention Sheet

**Revolving Loan Fund Principal/Interest Payments
City of Findlay
2020**

Loan	Jan (1/1 - 2/9)		Feb (2/10 - 3/9)		Mar (3/10 - 4/9)		Apr (4/10 - 5/9)		May (5/10 - 6/9)		Jun (6/10 - 6/30)		Total	Total Principal (\$ mos)	Total Interest (\$ mos)	
	P	I	P	I	P	I	P	I	P	I	P	I				
Beer Barrel	3,294.64	8.69											3,303.33	Beer Barrel	3,294.64	8.69
Cedar Valley 1	1,158.31	77.43	1,159.46	76.28	1,160.62	75.12	1,161.78	73.96	1,162.95	72.79	1,164.12	71.62	7,414.44	Cedar Valley 1	6,967.24	447.20
D&S Buildings	451.53	335.59	453.03	334.09	454.54	332.58					456.06	331.06	3,148.48	D&S Buildings	1,815.16	1,333.32
Early Years WC	583.33	101.03							585.27	99.09	-	-	1,368.72	Early Years WC	1,168.60	200.12
Early Years M&E	675.94	183.01							678.20	180.75	-	-	1,717.90	Early Years M&E	1,354.14	363.76
Firehouse	1,218.36	102.98	611.46	49.21									1,982.01	Firehouse	1,829.82	152.19
Goodrich Myotherapy	\$ 1,124.92	\$ 135.08	\$ 564.57	\$ 65.43									\$ 1,890.00	Goodrich Myotherapy	1,689.49	200.51
Kramer	505.24	73.92	-	-	1,520.77	216.71	508.61	70.55	509.46	69.70			3,474.96	Kramer	3,044.08	430.88
Signed by Josette	129.59	0.32	-	-									129.91	Signed by Josette	129.59	0.32
Signed by Josette 2016	295.52	33.49	296.25	32.76	296.99	32.02							987.03	Signed by Josette 2016	888.76	98.27
Vitas 2015	260.00	-	260.00	-	260.00	-	260.00	-	3,120.55	-			4,160.55	Vitas 2015	4,160.55	-
Total	9,697.38	1,051.54	3,344.77	557.77	3,892.92	656.48	1,990.39	144.51	6,056.43	422.33	1,620.18	402.68	29,577.33		26,342.07	3,235.26

Loan	Jul (7/1 - 8/9)		Aug (8/10 - 9/9)		Sep (9/10 - 10/9)		Oct (10/10 - 11/9)		Nov (11/10 - 12/9)		Dec (12/10 - 12/31)		Total	Total Principal (\$ mos)	Total Interest (\$ mos)	Total Principal (Year)	Total Interest (Year)	
	P	I	P	I	P	I	P	I	P	I	P	I						
Beer Barrel													-	Beer Barrel	-	-	3,294.64	8.69
Cedar Valley 1													-	Cedar Valley 1	-	-	6,967.24	447.20
D&S Buildings													-	D&S Buildings	-	-	1,815.16	1,333.32
Early Years WC													-	Early Years WC	-	-	1,168.60	200.12
Early Years M&E													-	Early Years M&E	-	-	1,354.14	363.76
Firehouse	612.99	47.68											660.67	Firehouse	612.99	47.68	2,442.81	199.87
Goodrich Myotherapy	565.98	64.02											630.00	Goodrich Myotherapy	565.98	64.02	2,255.47	264.53
Kramer	510.31	68.85											579.16	Kramer	510.31	68.85	3,554.39	499.73
Signed by Josette													-	Signed by Josette	-	-	129.59	0.32
Signed by Josette 2016													-	Signed by Josette 2016	-	-	888.76	98.27
Vitas 2015													-	Vitas 2015	-	-	4,160.55	-
Total	1,689.28	180.55	-	-	-	-	-	-	-	-	-	-	1,869.83					
YEAR TOTAL:													31,447.16					

**2020 PROGRAM INCOME
CITY OF FINDLAY
REVOLVING LOAN FUND**

FIFTH THIRD BANK SHARON 424-8464

BEG. BALANCE \$ 700,013.15

MONTH	PRINCIPAL RECEIVED	INTEREST RECEIVED	BANK INT. RECEIVED	ADMIN EXPENSES	BANK CHARGES	TRANSFERS IN	WITHDRAWALS	ENDING BALANCE
1/1 - 2/9 Partial	\$ 9,697.38	\$ 1,051.54	\$ 296.55	\$ 3,445.39				\$ 707,613.23
2/10 - 3/9	\$ 3,344.77	\$ 557.77	\$ 275.95				\$ 27,274.00	\$ 684,517.72
3/10 - 4/9	\$ 3,692.92	\$ 656.43	\$ 202.86					\$ 689,069.93
4/10 - 5/9	\$ 5,050.94	\$ 144.51	\$ 197.34					\$ 694,462.72
5/10 - 6/9	\$ 2,935.88	\$ 422.33	\$ 145.93				\$ 75,000.00	\$ 622,966.86
6/10 - 6/30	\$ 1,620.18	\$ 402.68	\$ 74.74				\$ 55,000.00	\$ 570,064.46
SUB-TOTALS	\$ 26,342.07	\$ 3,235.26	\$ 1,193.37	\$ 3,445.39	\$ -	\$ -	\$ 157,274.00	
7/1 - 8/7	\$ 1,689.28	\$ 180.55						\$ 571,934.29
8/8 - 9/8	\$ -	\$ -						\$ 571,934.29
9/9 - 10/9	\$ -	\$ -						\$ 571,934.29
10/10 - 11/9	\$ -	\$ -						\$ 571,934.29
11/10 - 12/9	\$ -	\$ -						\$ 571,934.29
12/10 - 12/31	\$ -	\$ -						\$ 571,934.29
SUB-TOTALS	\$ 1,689.28	\$ 180.55	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL PROGRAM INCOME/EXPENSE	\$ 28,031.35	\$ 3,415.81	\$ 1,193.37	\$ 3,445.39	\$ -	\$ -	\$ 157,274.00	\$ 571,934.29
TIMES 20%	\$ 5,606.27	\$ 683.16	\$ 238.67					
TOTAL BILLABLE AMOUNT	\$ 6,528.11							

BORROWER	BALANCE	Monthly Payment
Cedar Valley #1	\$ 16,918.75	\$ 539.91 They Pay \$1235.74
D&S	\$ 98,862.69	\$ 787.12
Early Years WC	\$ 29,140.79	\$ 684.36
Early Years M&E	\$ 53,547.57	\$ 858.95
Firehouse Subs	\$ 18,458.69	\$ 660.67
Goodrich Myotherapy	\$ 25,026.23	\$ 630.00
Kramer Enterprises	\$ 40,799.54	\$ 579.16
Signed by Josette (2016)	\$ 12,509.04	\$ 329.01
The Bakers Café	\$ 27,274.00	\$ 502.29
Stix Restaurant	\$ 10,000.00	\$ 166.67
Signs by Josette 2020	\$ 10,000.00	\$ 166.67
TC Reed	\$ 10,000.00	\$ 166.67
Findlay Bewing Co	\$ 10,000.00	\$ 166.67
Branded by Martina	\$ 10,000.00	\$ 166.67
Modecraft	\$ 35,000.00	
The Fern	\$ 35,000.00	\$ 583.33
RooBarb	\$ 10,000.00	\$ 166.67

Total \$ 452,537.30