



Dane County
Community Development Block Grant Program
Microenterprise Business Loan
Application

Office of Economic Development
 210 Martin Luther King, Jr. Blvd.,
 Room 421
 Madison, WI 53703
 ouchakof@countyofdane.com
 cdbg.countyofdane.com

The goal of the Microenterprise business Loan (MBL) program is to create jobs for County residents by supporting County businesses. The objective is to offset costs for small businesses and microenterprises located in Dane County to add these jobs.

1. APPLICANT CONTACT INFORMATION

DATE: 12/28/2022

Business owner names: Kevin Bachhuber

Mailing address: 1 N Lakewood Gardens Ln, Madison, WI 53704

E-mail address: kevin@bachhuberconsulting.com Phone: 608-512-0595

2. BUSINESS INFORMATION

Business name: Madison Cricket Farm LLC

Business address: 116 Antique Ln, DeForest, WI 53704

Business phone: 608-501-2331 Website: <https://www.madisoncricketfarm.com/>

Business License #: **600-1029313428-03**

Business Start Date: 6/4/21

Organizational Structure: LLC S Corp. Sole Proprietorship Corporation
 Not Yet Established Other: _____

Business' EIN (or if Sole Proprietorship only, provide the primary owner's SSN): 87-1040759

DUNS #: **075450661** [The DUNS # is required for all federally funded programs. Obtaining a DUNS number is a free, simple, one-time activity. Obtain one by calling **1-866-705-5711** or by applying online at <http://www.dunandbradstreet.com>.]

3. ELIGIBILITY REQUIREMENTS

a. In order to be eligible for this loan program the business must meet ALL of the following criteria:

- X The business must be physically located within Dane County outside the City of Madison.
- X The business must have five or fewer employees, including the owner. Number of employees: 1
- X The business must have been established within the last five years or be ready to start within six months.
- X This program requires you to create at least **one full-time job** for a low- or moderate-income (LMI) County resident. Number of New Jobs: 2 [See #5 for details on what qualifies as a LMI Job.]

b. In order to be eligible for this loan program the business owner must have:

X Graduated from a microenterprise or a small business development course or training program within 24 months of the application date:

- City of Madison "Market Ready" program;
- Wisconsin Women's Business Initiative Corporation (WWBIC) coursework;

X UW-Madison Small Business Development Center (SBDC) coursework or training;

- Other- applicant must submit course syllabus or training agenda along with evidence of successful completion with the application and that must be approved by the CDBG Commission.

Completion date: 3/25/21

X Held a pre-application advising session with the OED staff regarding the business and loan application. Advising Date(s): 12/16/2022

- c. Does any business owner have any personal/business judgments, unsettled lawsuits, major disputes, or tax liens against you/them or pending against you/them? No Yes *If YES, please describe in attachment.*
- d. Has the business, or any principles of the business, been involved in bankruptcy or insolvency proceedings? No Yes *If YES, please describe in attachment.*
- e. Are there any delinquent taxes (local, state, federal, etc.) or payments owed to municipal utilities (sewer, water) by the applicant business and/or any of its owners? No Yes *If YES, please describe in attachment.*
- f. Are you currently compliant with all applicable local, state, and federal zoning, permits, and other regulations regarding the operation of your business? No Yes *If NO, please describe in attachment.*

4. PROJECT EXPENSES AND FINANCING INFORMATION

CDBG LOAN REQUEST: \$8,000 (The maximum loan amount is \$8,000.)

a. Provide a description of the proposed project.

In order to support job creation in my farm, I would like to:

1. Create enough space in the budget to properly search for and hire a full-time farm manager by paying two months of rent from MBL funds.
2. Buy more inventoried products (egg flats, shipping boxes, and feed) to support expansion.
3. Install several systems to make the work easier for workers, including a harvesting mechanism to support harvesting and packing crickets more efficiently, and some basic automated systems.

b. Calculate and explain all expenses the loan will pay for (expenses should correspond to Project Budget in Question #7). Include justification for expenses to be paid with the loan.

Use of Funds	Units	Cost/Unit	Shipping	Total	MicroLoan	Personal Funds	Justification
Feed	120	27.99	515.58	3874.38	1937.19	1937.19	Needed for expansion
Large Boxes	1040	1.55	\$300	\$1,912	\$956	\$956	Needed for expansion
Small Boxes	1440	1.28	\$300	\$2,143	\$1,072	\$1,072	Needed for expansion
Egg Flats	56	14.95	209.52	1046.72	523.36	523.36	Needed for expansion
Rent	3	1500		4500	2250	2250	Create room in budget for FTE

Materials for Harvester				\$800	\$400	\$400	Decrease work difficulty
Automation Systems				\$1,200	\$600	\$600	Decrease work difficulty
Contingency				\$524	261.85	261.85	Unexpected Costs
			Totals	\$16,000.00	\$8,000.00	\$8,000.00	

c. Explain how the loan funds will be used and the importance of this loan to the success of your business.

See above.

Finding and training the right candidate is difficult enough without the work being backbreaking, hence the new systems.

Likewise, many farms at my size and scale have difficulty breaking through to their next expansion because they can't afford to get pallets of stuff until they've sold enough product to justify the pallets, and their cycle of small-scale goes on and on. A few pallets of materials will allow us to substantially increase production and push through that cycle.

Finally, I would like to cast a wide net for our new FTE. I understand this will take time. Paying rent for a couple of months through the MBL program will create a little fund to ensure this person is paid while we're training.

d. Total of other grant or loans received for business (if any): \$10,000

Describe source and purpose of other grant or loans: We received the Dane County Buy Local new business incentive in 2021.

e. List all other funding sources (including personal funds) and describe below: \$8,000 _____

Of my own personal funds are going into this project.

5. JOB CREATION

The business must create **at least one full-time job** or equivalent to be held by or made available to* low- or moderate-income (LMI) County residents or formerly unemployed residents and may include the business owner's job if business owner qualifies as LMI. If more than one job is created, then at least 51 percent of the jobs must be held by or made available to* LMI residents, defined by HUD as residents earning less than 80% of the area median income by household size. (See current income guidelines the Job Creation Self Certification Form.)

*Jobs are considered to be "made available to" LMI persons when:

- The job does not require special skills that can only be acquired with substantial (i.e., one year or more) training or work experience or education beyond a high school education.
- Dane County and the assisted business take actions to ensure that LMI residents receive first consideration

for filling such jobs.

Please select one of the following:

I am eligible for this program because as a new business owner, I am creating a full-time job for myself and I qualify as a LMI County resident per the current HUD income limits. (Complete the LMI Job Certification form.)

X I do not qualify as a LMI resident but I will create at least one job to be held by or available to LMI persons within 12 months of the loan agreement date. (Each new employee will need to complete the attached LMI Job Certification form and you will be required to submit a Job Creation Report that collects demographic data on new hires. This info is not collected until the position is filled.)

Current Number of Employees (including working owners): Full Time _____ Part Time 3

Job Creation Table

Job Title	LMI position? (Y/N)	Hours/week (all positions)	Hours/week (LMI positions only)	% of jobs available to LMI
Farm Manager	Y	40	40	(LMI positions created/ Total positions created)
Farm Hands x2	Y	25	25	
Account Manager/Sales	Y	15	15	
Total hours/week:		80	80	
FTE positions created (based on 40 hrs/week):		2	2	100%

Number of NEW full-time equivalent (FTE) jobs to be created: 1

Number of NEW FTE jobs to be created that will be held by or made available to LMI residents: 2

Anticipated Hire Date(s): 5/30/2023 Do the new jobs include the owners' job? X YES NO

6. LOAN FORGIVENESS

There are two ways a business may qualify for loan forgiveness.

1. Business operates in Food and Agricultural sector.

Agriculture is an important component of the Dane County economy. To support this sector and attract new entrants, Dane County is offering loan forgiveness to qualifying businesses working in the food and agricultural sector. Applicant must indicate and explain how business qualifies as a food and agricultural business.

2. Business creates at least one (1) additional job.

Non-food and agricultural businesses that create at least two (2) total full-time equivalent (FTE) jobs may qualify for loan forgiveness.

LMI business owner + 1 LMI employee

*IF the business is eligible for the MBL program because, as a new business owner, he/she is creating a job for self and qualifies as an LMI resident of the Dane County Consortium, **THEN** one additional FTE job created and filled by a person of LMI is required for loan forgiveness.*

Non-LMI business owner + 2 LMI employees

*IF the business is eligible for the MBL program because business owner is not LMI but is creating a new job that will be filled by an LMI resident (or is receiving MBL funding but for other reasons the business does not qualify as a microenterprise business), **THEN** a second FTE job created and filled by a person of LMI is required for loan forgiveness.*

To qualify for forgiveness, the business must create the agreed upon positions and retain those positions for at least one year. The earliest a business may receive forgiveness is 24 months from the date of the executed loan agreement.

The loan must be in good standing with all reporting and programmatic requirements to be considered for loan forgiveness. A final determination of loan forgiveness eligibility will be made by the CDBG Commission prior to loan closing.

Are you applying for loan forgiveness? Yes No If Yes, please explain how you qualify:

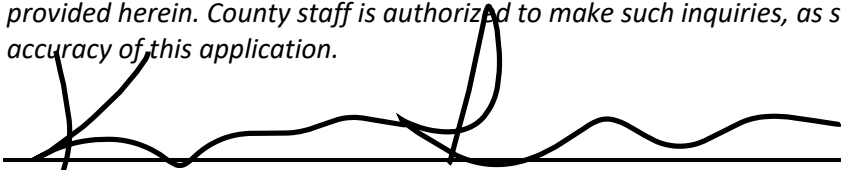
I intend to first hire a full-time farm manager (as my first FTE), then hire two part-time farmhands and a salesperson/account manager to reach 2 FTEs.

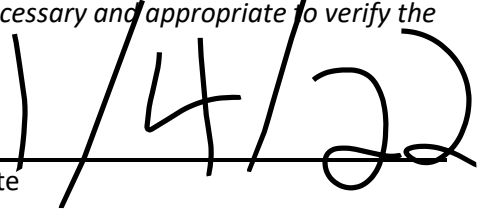
7. SUPPORTING DOCUMENTATION TO SUBMIT WITH APPLICATION

- a. Business Plan
- b. Resume of each business owner
- c. One year financial projections and annual operating budget (existing businesses); OR start-up cash-flow projections and annual operating budget (start-ups)
- d. Project Budget. Include documentation of costs or expenses to be paid with the CDBG loan (such as leases, utilities, quotes/estimates, etc.)

8. ASSURANCES AND SIGNATURES

I understand and by signing agree: that all information I have provided in this application is true and correct to the best of my knowledge. I agree to notify County staff promptly in writing upon any material change in the information provided herein. County staff is authorized to make such inquiries, as staff deems necessary and appropriate to verify the accuracy of this application.


Applicant Signature


Date

Applicant Signature

Date

Kevin Bachhuber

kevin@bachhuberconsulting.com 608-345-4567 Middleton, WI

Highlights of Qualifications

- Strategic Planning
- Organization
- Technical Writing
- Leadership
- Commercialization
- Research & Development
- Funding Procurement
- Professional Consultation
- Financial Acumen

Relevant Experience

Bachhuber Consulting LLC

November 2016-Present

Managing Member

- Onsite consultative services for new & expanding insect farms
- Offsite regulatory, infrastructure, network, research and development, and design services for insect agriculture community
- Lead a fluctuating team of 5-8 members & often supervise performance
- Assist or train companies in various aspects of insect agriculture

Project-Specific Experiences:

- Hardware & product design from conception to production
- Collected, prepared, and evaluated farmed insect and pest species
- Adapted, modified and developed new techniques or procedures in support of both research experiments and production procedures related to crickets
- Developed various procedures, devised new and improved methods and designed specialized equipment
- Led research experiments to determine optimized breeding and reproduction cycles and kept detailed records on egg production, survival rates, growth rates, and population densities
- Wrote, edited, and licensed comprehensive guide to designing and operating cricket farms

Big Cricket Farms

April 2014-October 2016

Co-Founder

- Piloted America's first FDA-inspected human food grade insect farm
- Led 17-month project from conception to execution to develop FSMA-compliant
- Designed specialized equipment and adapted, modified, and developed new techniques
- Researched new procedures & techniques to use in laboratory and production settings
- Safe disposal of biological waste material
- Kept exact, detailed records of entomology research data on insects
- Independently initiated action to resolve and correct technical difficulties and results

Additional Experience

Founding Member - Tikkun Olam Inc.	2012-2015
Registered Representative – NY Life	2012-2013
Financial Services Profession - MMFG	2011-2012

CCR II - Associated BanCorp 2007-2010
Junior Partner - Rogue Trader LLC 2000-2008

Education

Bachelor of Arts in English • 2007 • University of Wisconsin-Stevens Point

Notable Leadership, Awards & Speeches

North American Coalition for Insect Agriculture (NACIA).

Regulatory Working Group Lead 2018-Present
Board of Directors, Chair of Finance Committee 2019-Present

National Small Business Association

Leadership Council 2018-Present

Documentaries

The Gateway Bug 2017
Bugs on the Menu 2016
America's Shrinking Farms 2015

Publications and Presentations

US and EU Regulations of Edible Insects (Upcoming). IFT 2020
"Regulating and Inspecting Insect Agriculture." SEMEHA 2019
"Crickets are Stupid and Will Drown Themselves if Possible." EIA 2018
"Cooking with Bugs: Culinary Aspects of Edible Insects." OSU 2016
"Mainstreaming Edible Insects: The Next Steps." ICE 2016
"[Alternative Protein](#)." TEDx Youngstown 2015
"New Tech Meets Ancient Food: Rapid Prototyping & Commercial Edible Insect Production." American Museum of Natural History 2014
"Edible Insects as a Means of Economic Revitalization." Eating Innovations 2014
"Entomophagy: Research and Career Opportunities in Edible Insects." Ohio State University Agricultural Extension 2014

Panelist

Melbourne International Film Festival 2019
Toronto Film Fest 2018
SBIFF: San Bonito International Film Fest 2018
Nashville Film Festival 2017
Bentonville Film Festival 2017
Napa Valley Film Festival 2017
Minneapolis International Film Festival 2017
Vassar College Food Symposium 2017
Santa Barbara International Film Fest 2017
Minneapolis Saint Paul International Film Festival 2017

Nashville Film Festival, Southeast Premiere 2017
Bentonville Film Festival 2017

Panelist (Continued)

RVA Environmental Film Festival 2017
Culinary Institute of the Arts 2015
Yale Food System Symposium 2014

International Trade

Thailand Ministry of Agriculture. Co-Host. Client Farm. 2018
Cuban Commercial Attaches. Host; Big Cricket Farms LLC. 2015
IPIFF Inauguration. North American representative & invitee. 2015
Malta Enterprise 2015

Sponsored Videos

[Why Companies Are Mass-Producing Edible Insects](#). Verge Sciences. Sponsor: Lexus
[Great American Stories](#). CNN. 2015
[Grub to Gourmet](#). Coolhunting. Sponsor: Enterprise Car Rental. 2016
[OTBS Big Cricket Farms](#). Mahoning Valley Productions 2015
Find Better Campaign. Sponsor: Monster.com. 2015

Awards

Popular Science Best of What's New . Runner-Up, Green Category 2014
NBJ Sustainability Award. Runner Up 2014

Other

The Gateway Bug Banquet at GYST Fermentation Bar 2017
Le Cordon Bleu at James Beard #TasteAmerica Dinner 2015
Roots Farm To Table Conference. Featured. 2014

Interviews & Press

“5 Questions: Kevin Bachhuber.” *Andrew Zimmern*, 3 Dec. 2015,
andrewzimmern.com/2015/12/03/5-questions-kevin-bachhuber/.

Anderle, Megan. “Are Crickets the next Foodie Trend?” *The Guardian*, Guardian News and Media,
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www.theguardian.com/sustainable-business/2014/jul/15/cricket-farms-insect-snack-nutty-flour-fro-zen-food.

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www.innovationtrail.org/post/eating-crickets-good-you-and-planet.
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seedstock.com/2015/04/16/bugs-for-dinner-big-cricket-farms-find-niche-in-edible-insect-farming/

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- Evans, Robert. "I Farm Crickets, The Future Of Human Food: 7 Insane Truths." *Cracked.com*, Cracked.com, 27 Jan. 2016, www.cracked.com/personal-experiences-2118-7-weird-lessons-americas-first-gourmet-cricket-farmer.html.
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Madison Cricket Farm LLC

Profit and Loss

January 2021 - December 2022

	JAN - DEC 2021	JAN - DEC 2022	TOTAL
Income			
Discounts given	-42.50		\$ -42.50
Retail crickets	777.65	2,538.68	\$3,316.33
Sales	241.20	112.50	\$353.70
Sales of Product Income		340.89	\$340.89
Services	2,051.50	12,305.30	\$14,356.80
Uncategorized Income	10,000.00	5,000.00	\$15,000.00
Wholesale Product Sales	9,212.94	55,899.51	\$65,112.45
Total Income	\$22,240.79	\$76,196.88	\$98,437.67
Cost of Goods Sold			
Cost of Goods Sold			\$0.00
Freight in - COGS		104.76	\$104.76
Supplies & materials - COGS		1,371.69	\$1,371.69
Total Cost of Goods Sold		1,476.45	\$1,476.45
Shipping, Freight & Delivery - COS	1,914.87	2,257.74	\$4,172.61
Supplies & Materials - COGS	11,243.49	2,713.28	\$13,956.77
Feed	2,320.21	7,319.95	\$9,640.16
Live Shipping Boxes	774.80	1,163.25	\$1,938.05
Total Supplies & Materials - COGS	14,338.50	11,196.48	\$25,534.98
Total Cost of Goods Sold	\$16,253.37	\$14,930.67	\$31,184.04
GROSS PROFIT	\$5,987.42	\$61,266.21	\$67,253.63
Expenses			
Advertising & marketing	162.50	13.83	\$176.33
Contract labor	39,220.06	19,495.19	\$58,715.25
General business expenses			\$0.00
Bank fees & service charges	15.00	80.00	\$95.00
Total General business expenses	15.00	80.00	\$95.00
Insurance			\$0.00
Business insurance	960.99		\$960.99
Total Insurance	960.99		\$960.99
Interest paid			\$0.00
Credit card interest	0.14	179.55	\$179.69
Total Interest paid	0.14	179.55	\$179.69
Legal & accounting services	3,349.75		\$3,349.75
Legal fees		162.50	\$162.50
Total Legal & accounting services	3,349.75	162.50	\$3,512.25
Meals	31.62		\$31.62
Team meals	181.34	60.76	\$242.10
Total Meals	212.96	60.76	\$273.72

Madison Cricket Farm LLC

Profit and Loss

January 2021 - December 2022

	JAN - DEC 2021	JAN - DEC 2022	TOTAL
Office expenses			\$0.00
Office supplies	73.79	45.35	\$119.14
Shipping & postage	810.08	-907.65	\$ -97.57
Software & apps	142.50	930.10	\$1,072.60
Total Office expenses	1,026.37	67.80	\$1,094.17
PayPal Fees	17.75		\$17.75
Payroll expenses			\$0.00
Salaries & wages		9,162.71	\$9,162.71
Total Payroll expenses		9,162.71	\$9,162.71
QuickBooks Payments Fees	473.90	2,354.22	\$2,828.12
Rent	4,193.13	10,500.00	\$14,693.13
Building & land rent		6,042.44	\$6,042.44
Equipment rental	226.83		\$226.83
Total Rent	4,419.96	16,542.44	\$20,962.40
Supplies	1,371.71		\$1,371.71
Supplies & materials	1,583.97	2,807.37	\$4,391.34
Total Supplies	2,955.68	2,807.37	\$5,763.05
Taxes paid	7.24		\$7.24
Payroll taxes		4,348.04	\$4,348.04
Total Taxes paid	7.24	4,348.04	\$4,355.28
Travel	343.07	401.23	\$744.30
Vehicle rental	103.98	151.53	\$255.51
Total Travel	447.05	552.76	\$999.81
Uncategorized Expense	0.00	0.27	\$0.27
Utilities	915.18	2,765.23	\$3,680.41
Disposal & waste fees	223.05	2,039.49	\$2,262.54
Total Utilities	1,138.23	4,804.72	\$5,942.95
Total Expenses	\$54,407.58	\$60,632.16	\$115,039.74
NET OPERATING INCOME	\$ -48,420.16	\$634.05	\$ -47,786.11
Other Income			
Interest earned	10.68	0.99	\$11.67
Total Other Income	\$10.68	\$0.99	\$11.67
Other Expenses			
Other Miscellaneous Expense		0.00	\$0.00
Research and Development	20.37	81.24	\$101.61
Total Other Miscellaneous Expense	20.37	81.24	\$101.61

Madison Cricket Farm LLC

Profit and Loss

January 2021 - December 2022

	JAN - DEC 2021	JAN - DEC 2022	TOTAL
Vehicle expenses			\$0.00
Vehicle gas & fuel	1.00	178.46	\$179.46
Total Vehicle expenses	1.00	178.46	\$179.46
Total Other Expenses	\$21.37	\$259.70	\$281.07
NET OTHER INCOME	\$ -10.69	\$ -258.71	\$ -269.40
NET INCOME	\$ -48,430.85	\$375.34	\$ -48,055.51

Madison Cricket Farm LLC

Profit and Loss

January - December 2022

	TOTAL
Income	
Retail crickets	2,538.68
Sales	112.50
Sales of Product Income	340.89
Services	12,305.30
Uncategorized Income	5,000.00
Wholesale Product Sales	55,899.51
Total Income	\$76,196.88
Cost of Goods Sold	
Cost of Goods Sold	
Freight in - COGS	104.76
Supplies & materials - COGS	1,371.69
Total Cost of Goods Sold	1,476.45
Shipping, Freight & Delivery - COS	2,257.74
Supplies & Materials - COGS	2,713.28
Feed	7,319.95
Live Shipping Boxes	1,163.25
Total Supplies & Materials - COGS	11,196.48
Total Cost of Goods Sold	\$14,930.67
GROSS PROFIT	\$61,266.21
Expenses	
Advertising & marketing	13.83
Contract labor	19,495.19
General business expenses	
Bank fees & service charges	80.00
Total General business expenses	80.00
Interest paid	
Credit card interest	179.55
Total Interest paid	179.55
Legal & accounting services	
Legal fees	162.50
Total Legal & accounting services	162.50
Meals	
Team meals	60.76
Total Meals	60.76
Office expenses	
Office supplies	45.35
Shipping & postage	-907.65
Software & apps	930.10
Total Office expenses	67.80

Madison Cricket Farm LLC

Profit and Loss

January - December 2022

	TOTAL
Payroll expenses	
Salaries & wages	9,162.71
Total Payroll expenses	9,162.71
QuickBooks Payments Fees	2,354.22
Rent	10,500.00
Building & land rent	6,042.44
Total Rent	16,542.44
Supplies	
Supplies & materials	2,807.37
Total Supplies	2,807.37
Taxes paid	
Payroll taxes	4,348.04
Total Taxes paid	4,348.04
Travel	
Vehicle rental	401.23
	151.53
Total Travel	552.76
Uncategorized Expense	0.27
Utilities	2,765.23
Disposal & waste fees	2,039.49
Total Utilities	4,804.72
Total Expenses	\$60,632.16
NET OPERATING INCOME	\$634.05
Other Income	
Interest earned	0.99
Total Other Income	\$0.99
Other Expenses	
Other Miscellaneous Expense	0.00
Research and Development	81.24
Total Other Miscellaneous Expense	81.24
Vehicle expenses	
Vehicle gas & fuel	178.46
Total Vehicle expenses	178.46
Total Other Expenses	\$259.70
NET OTHER INCOME	\$ -258.71
NET INCOME	\$375.34

Madison Cricket Farm LLC

Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	1,211.25
Checking (025)	40.07
PayPal Bank	421.55
Savings (000)	13,062.54
Total Bank Accounts	\$14,735.41
Accounts Receivable	
Accounts Receivable (A/R)	1,548.80
Total Accounts Receivable	\$1,548.80
Other Current Assets	
Inventory Asset	531.64
Payments to deposit	2,382.35
Total Other Current Assets	\$2,913.99
Total Current Assets	\$19,198.20
Fixed Assets	
Farm Equipment	8,282.08
Furniture & fixtures	78.51
Improvements	19,940.53
Long-term office equipment	451.54
Tools, machinery, and equipment	9,868.36
Total Fixed Assets	\$38,621.02
TOTAL ASSETS	\$57,819.22
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Credit Cards	
HCU Credit Card	5,583.20
Total Credit Cards	\$5,583.20
Other Current Liabilities	
Out Of Scope Agency Payable	0.00
Wisconsin Department of Revenue Payable	11.53
Total Other Current Liabilities	\$11.53
Total Current Liabilities	\$5,594.73
Total Liabilities	\$5,594.73

Madison Cricket Farm LLC

Balance Sheet

As of December 31, 2022

	TOTAL
Equity	
Opening Balance Equity	280.00
Partner investments	100,000.00
Retained Earnings	-48,430.85
Net Income	375.34
Total Equity	\$52,224.49
TOTAL LIABILITIES AND EQUITY	\$57,819.22