

**Idaho Conference  
of Seventh-day Adventists**

**Revolving Fund Borrowing Request for Churches**

**Building Project Information**

Name of Church: \_\_\_\_\_  
 Mailing Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Phone No: (\_\_\_\_) \_\_\_\_\_ Treasurer: \_\_\_\_\_  
 Federal ID No: \_\_\_\_\_ - \_\_\_\_\_

**AMOUNT OF LOAN REQUESTED:** \$ \_\_\_\_\_  
**REPAYMENT PERIOD:**     5 years                      10 years                      15 years                      20 years                      Other  
**PURPOSE OF LOAN** \_\_\_\_\_  
 Total Square Feet \_\_\_\_\_ Estimated Cost per Square Foot \$ \_\_\_\_\_

**To borrow requested amount, the following is required:**

- Cash on hand of at least 50% of the estimated cost of the project \*
- Land upon which the proposed building is to be built is free and clear of all encumbrances
- Statement of individual pledges, combined budget commitments or proven record of giving covering the remaining cost of the project

*Loan limit: Lesser of 200% of annual tithe (last 12 months) or 50% of project cost, except for emergency loans.*

Tithe for the last 12 months times 200%: \$ \_\_\_\_\_                      50% of project cost: \$ \_\_\_\_\_

**Plan of Finance**

Estimated Cost	Source of Funds
Land                      \$ _____	Land already owned                      \$ _____
Building                \$ _____	Cash on hand for project                \$ _____
Equipment             \$ _____	Appropriation from NPUC                \$ _____
Other                    \$ _____	Appropriation from local conference    \$ _____
\$ _____	From Revolving Fund Loan                \$ _____
\$ _____	Other ( <i>Explain on separate sheet</i> )        \$ _____
Total Estimated Cost    \$ _____	Total Source of Funds                      \$ _____

Outstanding Loans	Payment Amount	Date Due	Current Balance

Submitted by \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

**Borrowing Approval**

*(Conference use only)*

Amount authorized \$ \_\_\_\_\_ Term of Note \_\_\_\_\_

Revolving Fund Loan Approved by \_\_\_\_\_ Date \_\_\_\_\_

Organization co-signing loan \_\_\_\_\_

*\* Cash on hand requirement calculation includes: Cash, lesser of cost or market value for land already owned, and appropriations from NPUC and/or local conference.*

## Local Church Financial Information Sheet Revolving Fund Loan

Month	Tithe	Combined Budget Fund				Building Fund			
		Member Contributions	Expenses	Transfers to Building Fund	Month-end Combined Budget Balance	Member Contributions and Other Income	Transfers from Combined Budget	Project Expenses	Month-end Building Fund Balance
<b>Totals</b>									
<b>Church Name</b> _____ <b>Date</b> _____ <b>Signature</b> _____ <span style="float: right;">(Church Treasurer)</span>									

**Office Use:**

- Combined Budget contributions cover annual transfers and expenses.
- Building fund giving over the past 12 months exceeds the first 12 monthly loan payments.

## Idaho Conference

### Revolving Fund Loan Application Checklist

Please include the following items with your *completed Revolving Fund loan application*:

- Minutes from church/school board authorizing loan, and amount authorized
- Minutes from conference Executive Committee authorizing loan, and amount authorized
- Legal description of property, including parcel number
- Cost basis for owned property
- Market analysis for owned property
- Supporting documentation for project costs and expenses
- Supporting documentation for appropriations/subsidies, if applicable
- Statement of Individual pledges, combined budget commitments or proven record of giving covering the remaining cost of the project
- Additional for churches:
  - Completed Financial Information Sheet, showing previous 12 months of tithe, combined budget contributions and expenses, and building fund contributions and expenses
- Additional for schools:
  - Constituency vote approving loan, if applicable
  - Most current financial report