

**Alaska Conference  
of Seventh-day Adventists**

**Revolving Fund Borrowing Request for Schools & Conferences**

**Building Project Information**

Name of School/Conference \_\_\_\_\_  
 Physical Address of Project \_\_\_\_\_  
 Mailing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Phone No: (\_\_\_\_) \_\_\_\_\_ Treasurer/Business Mgr: \_\_\_\_\_  
**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 this amount, attach a copy of the following:

Action by governing Board and Constituency	Constitution and By-laws
Copy of the latest Financial Statement	Legal Description

Yes    No    Land upon which the proposed building is to be built is free of clear of all encumbrances.

If **No**, please explain: \_\_\_\_\_

Yes    No    Do you have on hand at least 35% of the estimated cost of the project?

If **No**, please explain: \_\_\_\_\_

*(Loan amount is limited to 65% of project cost, with the exception of emergency loans.)*

**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>	\$ _____
<b>Total Estimated Cost</b>	<b>\$ _____</b>	<b>Total Source of Funds</b>	<b>\$ _____</b>

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.*

## 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