

**Idaho 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>	\$ _____
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.*

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