

**Montana 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