

NONPROFIT LOAN FUND Application

Current Need: State the amount, the reason funds are needed at this time, and how a loan from the Foundation will contribute to the organization's ability to meet its financial plan.

Reserve Fund: Does the nonprofit have a reserve fund (include balance, percentage of annual operating budget, and brief history of the fund)?

Use of Funds: Specify how loan funds will be used in relation to the operating budget? What specific expense items will be funded with loan funds? When and for how long?

Alternatives to Nonprofit Loan Fund: Has the organization sought, or considered seeking alternative funding for the loan from a bank or lending institution to resolve its financing need?

Deficit: If applicable, discuss the organization's accumulated deficit, why it occurred, and how the organization plans to achieve a balanced budget in the future.

Governance: Please list the names and professional/community affiliations of board members. How often does the board meet? How are major decisions made? How active are members in fundraising, providing professional expertise, and community involvement?

Leadership: List names and qualifications of key leaders, including length of service. This should include key staff, board members, and any others involved in the project.

Disclosure and Authorization to Apply for Funds

I certify that the above information is true and correct to the best of my knowledge and that I have disclosed all information of which I have knowledge that would be useful to the Foundation's Nonprofit Loan Fund Task Force and Executive Committee in evaluating this request.

I authorize you to make any inquiries necessary to verify the accuracy of the statements made herein and to determine the organization's creditworthiness.

I further understand that should my organization default on the loan resulting from this application, such default is exempt from confidentiality requirements.

I understand that if the loan should be approved, the organization's name, the loan amount, the purpose of the loan, and updates regarding the project's progress may be used in Nonprofit Loan Fund publicity at the discretion of The Community Foundation.

Authorizing Signatures

Staff Leader: Date
Board Chair: Date