

New Jersey Loan Application Example

The items listed below are the preliminary information required in order for New Jersey Community Capital to begin its due diligence investigation for the requested loan. Please note that due diligence investigation will *only* commence after each of the items below has been received by the Applicant and/or Charter School. Submission of the materials and reports below does not prevent New Jersey Community Capital from requiring an updated version of the submitted material (i.e. an updated appraisal or updated operating projections).

- Completed United States Department of Education Charter Schools Facilities grant application together with all supporting documentation as set forth in the application (this document)
- Charter School Organizational Materials
 - Brief overview and history of the Charter School (annual reports, newsletters, etc.)
 - Articles of Incorporation, Bylaws, 501(c)(3) tax determination letter (if applicable)
 - Board of Directors and their Professional Affiliations
 - Organizational Chart and Resumes of Key Staff Members
 - Educational or Charter Management Organization contract (if applicable)
- Charter School Financial Information
 - Audited financial statements for the last three fiscal year ends
 - Management prepared financial statements for the most current period
 - Authorizer approved Charter School budget for the current fiscal year
 - NJDOE approved 108-line budget
 - Month-by-month projections for the current fiscal year
- Charter School Enrollment Information
 - Current and projected enrollment *by grade*
 - Current waiting list *by grade*
 - List of sending districts and the number of students enrolled from each sending district
 - Profile of the current student body
 - Demographic information
 - Total number of students classified by the Office of Special Education Programs
 - Total number of students classified as Limited English Proficiency (LEP)
 - Total number of students eligible for free lunch
 - Total number of students eligible for reduced-price lunch
 - Analysis of student performance on standardized tests versus primary sending district



- Applicant information (if different than Charter School)
 - Board of Directors and their Professional Affiliations
 - Financial information (last three fiscal year ends, current period, budget)
 - All agreements between the Applicant and the Charter School

- Project Information
 - Total dollar amount of requested loan
 - Description of proposed project
 - Development budget, including proposed sources and uses of funds
 - 10-year operating projections showing impact of the project on the school's budget
 - Contracts (lease, contract of sale, etc.)
 - Reports (architectural, appraisal, environmental, etc.)

Developed for the 2013 Facilities Institute Series.