

Parish Development Committee New York Annual Conference

Application for Capital Project Loans

The Parish Development Committee, as per by the Book of Discipline, provides loans to churches in the annual conference for capital improvement projects. In order to receive a loan, the church must be in compliance with all conference policies and legal standards.

APPLICATION PROCESS

The application must be completed in full before it can be considered by the committee. The church is responsible for providing all pertinent financial information and proof of the church's Trust Clause Resolution. No loan will be approved without proof of the Trust Clause.

Once the application is completed by the church, it must be submitted to the church's District Parish Development Chairperson, no later than ten days prior to the District Committee's meeting. (For meeting dates, please check with your District Superintendent).

The District Superintendent will also provide proof that the church seeking the loan is current with its Apportionments and Pastor's Benefits payments. Once approved by the District Committee and the District Superintendent, it will be considered before the full Parish Development Committee. If approved, the church will be sent a Promissory Note. Once the Note is signed by the appropriate church leaders, the loan monies will be released to the church. A schedule of payments will be sent with the Promissory Note.

All loans made to churches are required to be repaid according to the schedule established at the loan's inception. Loans will be declared delinquent when they become 60 days past due. When the delinquency period exceeds 120 day, the Parish Development Committee retains the right to demand immediate repayment of the loan's remaining principle amount as well as interested accrued.

Three copies of the application must be provided.

Application for Capital Project Loan – Parish Development Committee

CHURCH: _____ NYAC#: _____

DISTRICT: _____ DISTRICT SUPERINTENDENT: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

TELEPHONE: _____ EMAIL: _____

PASTOR: _____

PERSON FILING APPLICATION - NAME: _____

EMAIL: _____ PHONE #: _____

TRUST CLAUSE - THE CHURCH CERTIFIES THAT A TRUST CLAUSE IS IN PLACE FOR ALL DEEDS TO CHURCH PROPERTIES: Yes ___ NO ___ (If No, the application will not be considered)

GENERAL INFORMATION

CHURCH MEMBERSHIP: _____ AVERAGE WEEKLY ATTENDANCE: _____

CHURCH SCHOOL MEMBERSHIP: _____ AVERAGE WEEKLY ATTENDANCE: _____

NUMBER OF WEEKLY SERVICES: _____

CHURCH FINANCES - PLEASE ATTACH COPY OF:

CURRENT YEAR BUDGET

YEAR TO DATE ACTUAL INCOME AND EXPENSES

THE PREVIOUS YEAR'S FINANCIAL REPORTS

DOES CHURCH A HAVE CURRENT PARISH DEVELOPMENT LOAN: YES ___ NO ___

IF YES, IS LOAN CURRENT: YES ___ NO ___ (If No, the new loan will not be approved)

DESCRIBE THE CAPITAL PROJECT THE LOAN IS BEING REQUESTED FOR: _____

PLEASE ATTACH ANY ADDITIONAL DOCUMENTATION - ARCHITECT OR ENGINEER REPORTS TO THE BACK OF THE APPLICATION

HAVE ESTIMATES BEEN RECEIVED: YES ____ NO ____

IF YES - PLEASE PROVIDE DOCUMENTATION OF ESTIMATES FROM CONTRACTORS. (THREE BIDS SHOULD BE SOUGHT FOR ANY CAPITAL PROJECT. LICENSING, INSURANCE AND REFERENCES OF CONTRACTORS SHOULD BE THOROUGHLY VETTED).

IF NO, PLEASE EXPLAIN HOW COSTS HAVE BEEN CALCULATED: _____

TOTAL COST OF PROJECT TO BE PAID BY:

CHURCH CONTRIBUTION: \$ _____

PARISH DEVELOPMENT LOAN REQUEST: \$ _____

BANK LOANS: \$ _____

OTHER SOURCES – GRANTS ETC., PLEASE ATTACH COPIES OF DOCUMENTION

SOURCE: _____ AMOUNT: \$ _____

SOURCE: _____ AMOUNT: \$ _____

PLEASE EXPLAIN HOW CHURCH HAS BUDGETED FOR REPAYMENT: _____

CHURCH AUTHORIZATION

BY SIGNING BELOW, THE CHURCH CERTIFIES THAT THE INFORMATION PROVIDED IS CORRECT AND THAT MONIES RELEASED BY PARISH DEVELOPMENT WILL BE USED FOR THE PURPOSES STATED HEREIN:

PASTOR: _____ DATE: _____

TRUSTEES CHAIR: _____ DATE: _____

COUNCIL CHAIR: _____ DATE: _____

TREASURER: _____ DATE: _____

APPROVAL OF DISTRICT COMMITTEE:

BY SIGNING BELOW, THE CHAIR OF THE DISTRICT PARISH DEVELOPMENT COMMITTEE CERTIFIES THAT THE COMMITTEE HAS MET WITH THE CHURCH AND CONCURS WITH THE NEED AND APPROVES THE REQUEST FOR THE LOAN:

CHAIR OF DISTRICT COMMITTEE: _____ DATE: _____

APPROVAL OF DISTRICT SUPERINTENDENT:

BY SIGNING BELOW, THE DISTRICT SUPERINTENDENT CERTIFIES THAT THE CGHURCH IS CURRENT WITH ALL APORIONMENTS, PAYMENTS OF PASTOR’S BENEFITS, AND HAS A TRUST CLAUSE FOR ALL DEEDED PROPERTIES:

DISTRICT SUPERINTENDENT: _____ DATE: _____

ACTION OF THE CONFERENCE PARISH DEVELOPMENT COMMITTEE

THE COMMITTEE HAS REVIEWED AND CONSIDERED THE LOAN AND HAS VOTED TO

APPROVE LOAN : _____ DENY LOAN: _____ DATE: _____

CHAIR OF PARISH DEVELOPMENT: _____

IF APPROVED: THE COMMITTEE AUTHORIZES THE CONFERENCE TREASURER TO SEND A PROMISSORY NOTE TO THE CHURCH CONTAINING:

TOTAL AMOUNT OF MONIES APPROVED: \$ _____

AMOUNT OF LOAN: \$ _____ AMOUNT OF GRANT: \$ _____

INTEREST RATE OF LOAN: _____%

TERM OF LOAN: _____ YEARS

A SCHEDULE OF PAYMENTS

UPON RECEIPT OF THE SIGNED PROMISSORY NOTE, THE TREASURER IS AUTHORIZED TO RELEASE THE FUNDS.

IF THE LOAN WAS DENIED, A LETTER WILL BE SENT BY THE PARISH DEVELOPMENT CHAIR TO THE CHURCH EXPLAINING REASON(S) FOR THE DENIAL WITHIN 10 DAYS OF THE VOTE.