



## Office of South Carolina State Treasurer

### South Carolina Charter School Facility Revolving Loan Application

*Indicate which Loan Sponsor is being used:*

**Option A:** Application is submitted by South Carolina Public Charter School District (through the South Carolina Department of Education)

**Option B:** Application is submitted by another Sponsoring Charter School District

#### *Loan Request Information*

|                       |  |
|-----------------------|--|
| Loan Amount Requested | Loan Repayment Period Requested (1 to 15 years): |
|                       |  |

#### *Charter School Sponsor Information:*

|  |  |
|--|--|
| Sponsor Name:  |  |
| Sponsor Code<br><small>(Leave N/A unless specified by the State Treasurer's Office):</small> |  |
| Contact Name and Title:  |  |
| Contact Mailing Address, City, State and Zip Code:   |  |
| Contact Email Address:   |  |
| Contact Phone Number:  |  |

#### *Charter School Information*

|   |  |
|---|--|
| Charter School Name:  |  |
| Charter School Code<br><small>(Leave N/A unless specified by the State Treasurer's Office):</small> |  |



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|--|--|
| Charter School Physical Address:                       |  |
| City, State, Zip Code:                                 |  |
| Date of Charter Approval:                              |  |
| Date of Charter Expiration                             |  |
| Current Average Daily Attendance                       | Date Charter Began Operations:         |
| Students Eligible for Free or Reduced Price Meals (%): | Number of Students Currently Enrolled: |

***Additional Documents Required (All Applicants):***

- 1. Copy of current charter petition and evidence supporting charter approval and term;
- 2. Articles of Incorporation for an incorporated charter or operational agreement or Memorandum of Understanding between the Charter School and its Sponsor;
- 3. Audited financial statements for the Charter School's three (3) most recently-completed fiscal years. If the audited financial statement for the Charter School's most recently-completed fiscal year is not yet available at the time of submission of the Application, then the Application shall include unaudited financial statements for the fiscal year(s) in a format similar to the format in which its audited financial statements would appear;
- 4. An adopted budget, if available, for the fiscal year for which the Applicant is applying;
- 5. Multi-year budget projections for at least five fiscal years beyond the first fiscal year for which the Applicant is applying, including written budget assumptions (including funding rates and calculations);
- 6. Most recent business plan and/or strategic plan for at least the next five academic years;
- 7. List of Charter School's board of directors including their resumes, occupations, biographies, cities of residence, and terms of office;
- 8. Resumes of key staff members (e.g., Chief Executive Officer, President, Operations Manager, Chief Financial Officer, Principal, etc.) of the Charter School;



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|---|
| <input type="checkbox"/> 9. Historical, current, and projected enrollment and attendance, by grade level, for the next five years;  |
| <input type="checkbox"/> 10. Targeted student population and demographics;  |
| <input type="checkbox"/> 11. A listing of historical, current, and anticipated future funding through private contributions;  |
| <input type="checkbox"/> 12. List and copy of all plans, specifications, feasibility analysis, material contracts, including, but not limited to, management, support services, and any such anticipated contracts provided by architects or engineers involved in the purchase, construction, renovation or maintenance of the facilities;   |
| <input type="checkbox"/> 13. A detailed summary of any matters that may have a material adverse impact on the Applicant's ability to repay the loan;  |
| <input type="checkbox"/> 14. Request for the loan that describes: <ul style="list-style-type: none"><li>(a) The financial needs of the Charter School, including a description of the Charter School's business plan;</li><li>(b) The impact that the Program Loan will have on the operations of the Charter School;</li><li>(c) The impact that the Program Loan will have on the Charter School's receipt of other public or private financing;</li><li>(d) Availability of other sources of funding to the Charter School;</li><li>(e) Any plans for creative uses of the funds, such as loan guarantees, local match for other funds, or other types of credit enhancements.</li></ul> |
| <input type="checkbox"/> 15. How will the funds be utilized: <ul style="list-style-type: none"><li>(a) Construction of public Charter School facilities, including whether the facilities are leased or owned;</li><li>(b) Purchase of public Charter School facilities;</li><li>(c) Renovation of public Charter School facilities, including whether the facilities are leased or owned;</li><li>(d) Maintenance of public Charter School facilities, including whether routine maintenance or capital maintenance;</li></ul>   |
| <input type="checkbox"/> 16. List of the anticipated expenditures that will be funded with the loan;  |
| <input type="checkbox"/> 17. Monthly Cash Flow statement that identifies timing and receipt of all revenues and expenditures included in the budget;  |
| <input type="checkbox"/> 18. Schedule of outstanding debt obligations of the Charter School;  |
| <input type="checkbox"/> 19. Board resolution approved by the Applicant's governing board that authorizes the loan application and assumes responsibility for loan repayment; and   |
| <input type="checkbox"/> 20. List of primary and secondary repayment sources.   |



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| <i>Option A Certification</i>   |  |
|---|--|
| <b>South Carolina Public Charter School District:</b>   |  |
| <p>The undersigned hereby request(s) a loan from the Charter School Revolving Loan Fund in accordance with Section 59-40-175, SC Code of Laws. I hereby certify to the best of my knowledge and belief, that the above information and supporting documents are true and correct and that any loan funds received as a result of this application will be used in accordance with Section 59-40-175, SC Code of Laws, all other applicable state and federal laws and regulations, general legal assurances, and instructions for the loan application. By signing this document the incorporated charter school that is requesting the loan is assuring the repayment of the loan in full, even in the event of closure of the charter school or the charter school's inability to make annual repayments.</p> |  |
| <b>Signature of Authorized Charter School Representative</b>  |  |
| <b>Printed Name</b>   |  |
| <b>Title</b>  |  |

| <i>Option A Certification</i>  |  |
|--|--|
| <b>Charter School:</b>   |  |
| <p>The undersigned hereby request(s) a loan from the Charter School Revolving Loan Fund in accordance with Section 59-40-175, SC Code of Laws. I hereby certify to the best of my knowledge and belief, that the above information and supporting documents are true and correct and that any loan funds received as a result of this application will be used in accordance with Section 59-40-175, SC Code of Laws, all other applicable state and federal laws and regulations, general legal assurances, and instructions for the loan application. By signing this document the chartering authority that is requesting the loan is assuring the repayment of the loan in full, even in the event of closure of the charter school or the chartering authority's inability to make annual repayments.</p> |  |
| <b>Signature of Authorized Chartering Authority Representative</b>   |  |
| <b>Printed Name</b>  |  |
| <b>Title</b>   |  |



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## South Carolina Charter School Facility Revolving Loan Application

### *Option B Certification*

#### **Sponsoring Charter School District:**

The undersigned hereby request(s) a loan from the Charter School Revolving Loan Fund in accordance with Section 59-40-175, SC Code of Laws. I hereby certify to the best of my knowledge and belief, that the above information and supporting documents are true and correct and that any loan funds received as a result of this application will be used in accordance with Section 59-40-175, SC Code of Laws, all other applicable state and federal laws and regulations, general legal assurances, and instructions for the loan application. By signing this document the incorporated charter school that is requesting the loan is assuring the repayment of the loan in full, even in the event of closure of the charter school or the charter school's inability to make annual repayments.

**Signature of Authorized Charter School Representative**

**Printed Name**

**Title**

### *Option B Certification*

#### **Charter School:**

The undersigned hereby request(s) a loan from the Charter School Revolving Loan Fund in accordance with Section 59-40-175, SC Code of Laws. I hereby certify to the best of my knowledge and belief, that the above information and supporting documents are true and correct and that any loan funds received as a result of this application will be used in accordance with Section 59-40-175, SC Code of Laws, all other applicable state and federal laws and regulations, general legal assurances, and instructions for the loan application. By signing this document the chartering authority that is requesting the loan is assuring the repayment of the loan in full, even in the event of closure of the charter school or the chartering authority's inability to make annual repayments.

**Signature of Authorized Chartering Authority Representative**

**Printed Name**

**Title**