



buildinghope

QUALITY/RESULTS/GROWTH FOR PUBLIC CHARTER SCHOOLS

AMERICA'S CHARTER CREDIT ENHANCEMENT APPLICATION LEASED PROPERTIES

Please use this form if you are seeking credit enhancement for lease payment obligations. If you are seeking a guarantee for a facility that is owned or will be acquired by your organization, please complete the Mortgaged Properties Credit Enhancement Application.

SECTION I - SCHOOL INFORMATION

School Name: _____

Address: _____

Name of Primary Contact for this Application: _____

Title of Contact: _____ Contact Phone: _____

Contact Email: _____ Contact Fax: _____

501(c)(3) Organization? Yes No If no, please explain corporate structure: _____

Date Original Charter Granted and Term: _____
Date Term

Date School Opened/Scheduled to Open: _____

Expiration Date of Current Charter: _____

If charter has been renewed, list renewal date(s): _____

Management Company Name and Description of Services (if applicable): _____

SECTION II -STUDENT INFORMATION

Current Enrollment: _____ Maximum Enrollment Per Charter: _____

Grade Levels Currently Served: _____ Grade Levels to be Served at Full Enrollment: _____

Number of Students on Waiting List: _____

Enrollment Projections for Next Five Years:

| | | | | | |
|---------------------------|---------------------|--|--|--|--|
| | Current Year | | | | |
| Enrollment | | | | | |
| Grade Levels to be Served | | | | | |

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Characteristics of Current Enrollment:

| | Number | % |
|-----------------------------|--------|---|
| Special Education | | |
| Free or Reduced Lunch | | |
| Caucasian | | |
| Hispanic | | |
| Asian | | |
| Native American | | |
| African American | | |
| Limited English Proficiency | | |

Number of Students Retained for the Most Recent Year: _____ Retention Rate: _____

SECTION III - CREDIT SUPPORT REQUEST

Please indicate the type of guarantee requested:

- _____ Guarantee of a facility lease. Complete Section A.
- _____ Guarantee of loan(s) used to renovate a leased facility. Complete Section B.
- _____ Guarantee of a facility lease and loan(s) used to renovate a leased facility. Complete Sections A and B.

Section A:

Term of Lease: _____ months, commencing ___/___/___ Property Description: _____ square feet
 Property Owner Name and Address: _____
 Monthly Lease Payment: \$_____ Other Monthly Property Costs (e.g. taxes, utilities, maintenance): \$_____
 Property Address: _____
 Requested Approval Date: _____

Section B:

Project description including renovations description, schedule, contingencies, etc. (attach details): _____

Name and Address of Contractor Responsible for Renovations _____

Total Cost of Renovation: \$_____ Term of Renovation Loan(s) _____ months
 Anticipated Interest Rate: _____ Amount to be Financed: \$_____ Renovation Period: _____ months
 Describe any other sources of available funding: _____
 Lender (if identified): _____
 Lender Address: _____
 Lender Contact: _____

SECTION IV – SCHOOL FINANCIAL INFORMATION

| | Current Year | 2 | 3 | 4 | 5 |
|----------------------------------|--------------|---|---|---|---|
| Revenue: | | | | | |
| Federal, State and Local Funding | | | | | |
| Fundraising and Contributions | | | | | |
| Total Revenue | | | | | |
| Total Expenses | | | | | |

If you have line(s) of credit or loan(s), please describe lenders and financing terms: _____

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SECTION V – SIGNATURE AND AUTHORIZATION

The applicant certifies that the information contained on the form is complete and accurate. The applicant also certifies that he/she is authorized by the organization to submit this application. Applicant authorizes America’s Charter to obtain credit references and credit reports on the organization and to release credit information to others. If this application is accepted for further review by America’s Charter, the applicant understands that additional documentation will be required to complete the application. All applications are subject to final credit approval.

Signature of School Official: _____ Date: _____

Title: _____

DOCUMENTATION

If application is accepted for further review, please provide copies of the following information to America’s Charter.

CHARTER RELATED DOCUMENTS

- a. Charter application (most recent)
- b. Charter Approval Notice
- c. Authorizer Reviews (past 3 years if applicable)
- d. Correspondence to or from Authorizer relating to Charter
- e. Most recent annual performance report
- f. Enrollment by grade level for past three years
- g. Accountability plan/assessment plan if different from charter application
- h. Current Waiting List

FINANCIAL DOCUMENTS

- a. Three year audited financial statements (if applicable)
- b. Most recent internal financial statements
- c. Current year budget and actuals year to date
- d. Five year (current year and 4 additional year) along with budget assumptions

ORGANIZATIONAL DOCUMENTS

- a. Names and Biographies of Board Members or Trustees
- b. Management Company Agreement (if applicable)
- c. Teacher Contracts (if applicable)
- d. Teacher turnover rates
- e. Articles of Incorporation and By-Laws

PROJECT RELATED INFORMATION

- a. Lease Agreement
- b. Contractor Information
- c. Construction Agreement
- d. Construction budget including sources and uses of funds