

## **Cash Flow Loan Application**

Please include this checklist and the following documents with your completed application.

- ☐ Approved contract or grant award letter
- ☐ Current budget with year-to-date actuals, projected cash flow through the end of the year and closing position (surplus/deficit) of last fiscal year
- ☐ Most recent audit or financial statement
- ☐ 501(c)(3)
- ☐ Certificate of Incorporation
- ☐ Current by-laws
- ☐ Board of Directors resolution authorizing the loan (form attached to application)
- ☐ List of Board Members with affiliation, address, phone number, email address and officers designated
- ☐ Current charities registration form (Char 500)

Submissions should be sent to Andrew Walrond via regular mail, email or fax.

Fund for the City of New York  
121 Avenue of the Americas, 6<sup>th</sup> Floor  
New York, NY 10013

[awalrond@fcny.org](mailto:awalrond@fcny.org)

Fax: 212.590.9599 or 212.925.5675

## Cash Flow Loan Application

Organization: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: NY Zip Code: \_\_\_\_\_

Website: \_\_\_\_\_

Executive Director/President: \_\_\_\_\_ How long at position: \_\_\_\_\_

Email: \_\_\_\_\_ Telephone: (    ) \_\_\_\_\_ Fax (    ) \_\_\_\_\_

Chief Financial Officer: \_\_\_\_\_ How long at position: \_\_\_\_\_

Email: \_\_\_\_\_ Telephone: (    ) \_\_\_\_\_ Fax (    ) \_\_\_\_\_

Number of full-time employees: \_\_\_\_\_ Number of part-time employees: \_\_\_\_\_

Current projected annual budget: \_\_\_\_\_ Fiscal year: \_\_\_\_\_

Describe the purpose of your organization: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date of most recent financial report or audit: \_\_\_\_\_

Operating surplus/deficit at the end of the last fiscal year: \_\_\_\_\_

Loan Amount Requested: \$\_\_\_\_\_

Amount of anticipated government or foundation grant or contract against which loan is being made:

\$\_\_\_\_\_

Agency or Foundation: \_\_\_\_\_

Contact Name and Title: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email address: \_\_\_\_\_

Purpose of contract or grant (be specific): \_\_\_\_\_

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List all Board resignations and all changes in the executive or fiscal staff in the last 12 months.

Name	Title	Date	Reason
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Name	Title	Date	Reason
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Name	Title	Date	Reason
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Name	Title	Date	Reason
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Do you own your space?                      Y      N      Monthly mortgage: \$ \_\_\_\_\_

Do you rent your space?                      Y      N      Monthly cost: \$ \_\_\_\_\_

**Please list all outstanding debt, in order of:**

- Loans from banks, credit unions, intermediaries (i.e., Seedco, NFF, FJC, etc.)
- Loans from Board Members and all other individuals
- Balance on credit cards

- All other outstanding debt

Lender	Size of Loan	Date Made	Amount Outstanding	Date Due	Interest rate	Collateral, if applicable
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	\$ _____	____/____	____%	_____

**All pending loans:**

Lender	Size of Loan	Date to be Made	Interest rate	Collateral, if applicable
_____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	____%	_____
_____	\$ _____	____/____	____%	_____

**Resolution Adopted By  
All Board Officers and the Board of Directors**

The undersigned, constituting all of the Board Officers, and all of the members of The Board of Directors of \_\_\_\_\_ ("the Corporation") necessary to act on behalf of the Corporation, having been granted the power in the Corporation's by-laws to act on behalf of the Corporation, adopt the following resolutions:

WHEREAS, the Corporation is experiencing a cash flow emergency as a result of the following delayed contract or grant payments from the following government agencies and/or foundations:

(1)_____	(2)_____	(3)_____
Agency	Agency	Agency

WHEREAS, the Corporation recognizes the need for a short term loan and has determined that it is in the best interests of the Corporation and in furtherance of its purpose and mission to apply for and obtain a cash flow loan of no more than \$\_\_\_\_\_ ("the Loan") from the Fund for the City of New York (the Fund); and

WHEREAS, the Corporation understands that the Loan is subject to a service charge of \_\_ percent of its principal amount for the initial loan period, which period shall be no longer than \_\_ months, and that the charge will be withheld by the Fund when the Loan is made. The Corporation further understands that ½ percent will be refunded if the Loan is repaid within 2 months, but \_\_percent service charge for any additional periods of 3 months or less that the Loan remains outstanding.

WHEREAS, THE Corporation further understands that if the Loan is not fully repaid by the end of the original loan period, the Fund, in addition to any other rights it may have, may thereafter at its sole discretion charge interest of prime (WSJ) plus three (3%) of the principal amount outstanding in lieu of the service charge stated above, until the Loan and all related charges are fully paid.

NOW THEREFORE, it is hereby:

RESOLVED, that the Corporation is authorized to apply for and to take all action necessary to obtain the Loan from the Fund upon the terms noted in the recitals above and as more fully set out in the Loan Agreement; and it is further

RESOLVED, that the Corporation will utilize the funds for the general operating purposes of the Corporation in order to further enhance its mission and activities; and it is further

RESOLVED, that the Corporation will adhere to the terms of the Loan Agreement and shall repay the Loan immediately upon the Corporation's receipt of the anticipated receivables from its funding sources; and it is further

RESOLVED, that the Executive Director and any Executive Officer of the Board of Directors are authorized to execute and deliver the Loan Agreement, the Demand Promissory Note, and such other instruments and documents and to take such other action as may be necessary or desirable to carry out the transactions described in this Resolution.

[illegible][illegible]