Fairbanks North Star Borough / PO Box 71267, Fairbanks, AK / 99707-1267 / (907) 459-1376 / Fax (907) 459-1379

ROAD SERVICE REVOLVING LOAN FUND APPLICATION

Vital

Has a Tax Cap Election been held to fund this loan's debt service? Yes _____No_____
Date of Election: _____Result: _____
Mill rate increase:_____Additional Funds from Mill levy: $_____

WHO

Service Area Name:_____
Service Area Chairman's Name:_____
Mailing Address:_____
Email Address:_____
Phone: wk_____hm_____Fax_____

WHAT

Purpose of loan, please provide a brief description of project:_____
_____
o Match for FNSB Code Grant
Attach a current revenue and expense budget including the effect loan payments will have on budget
Dates of anticipated construction:_____

WHY

PLEASE CHECK ALL THAT APPLY: (Does not apply for matching grant program)

- o Life safety issues, including;
  a. School bus or other child safety issues;
  b. High traffic fatality or injury accident history;
  c. Accessibility issues for fire, ambulance or other emergency vehicles.
- o Non-fatality traffic accident history or other property safety issues
- o Mitigation of the costs of combining road service areas
- o Long-term maintenance and operational cost reductions
- o Mitigation of high traffic level problems
- o Matching funds from road service area fund balance or other sources
- o Public support: ***include attachments***
- o Benefit-to-cost ratio: ***include attachments***
- o Project feasibility: ***include any necessary attachments***
- o Length of time to repay the loan
- o Other:_____

Describe any reasoning from above, including project feasibility, life safety issues and impacts to operational costs on a separate attachment.

HOW

Loan Amount Requested: $_____
Length of loan desired (not to exceed 10 years): _____
Date loan desired: _____
Net Taxable Assessed Value of Service Area (5 years prior): $_____
_____
Estimated Annual Payment: $_____
Estimated Required Mill Rate:_____
Current Fund Balance: $ _____
Attach Five Year History of Operating Revenues & Expenses

REQUIRED

Applications must meet the following criteria:

- Election of Service Area held and approval of increased mill rate; **attach a copy of official election results.**
- Meets requirements of FNSB Code 14.01.180.
- A $250.00 loan application filing fee must be submitted with application.

_____ _____
Signature of service area chairman ***date***

PUBLIC WORKS

Concurrence from Fairbanks North Star Borough Rural Services Engineer/ Manager:

Comments/ suggestions for board: _____
_____
_____

_____ _____
Signature ***date***

BOARD DECISION

Road Service Revolving Loan Fund Board Decision:
Approved Vote:_____Denied Vote:_____
Loan Amount Approved: $_____Terms:_____
Reasoning and Findings of fact:_____
_____
_____

_____ _____
Signature of RSRLF Chairman ***date***

ACCEPT

Acceptance from Road Service Area for Loan Amount Granted: YES_____NO_____

_____ _____
Signature of service area chairman ***date***