CDAP Revolving Fund Project Log Checklist
City of Morrison, Illinois

BORROWER _____

DATE	ITEM
1. _____	Applicant contacts the Morrison Revolving Fund Administration Board; completes pre-application.
2. _____	RF Board refers applicant to area lending institution
3. _____	Applicant files application with lending institution
4. _____	Lending institution reviews application, makes following written determination to borrower and RF Board:

__ a. applicant not credit-worthy for loan of any kind
__ b. applicant credit-worthy, but does not need RF funds
__ c. applicant credit-worthy <u>with</u> RF participation which would:

___ (1) fill a gap between estimated project costs and what lenders are able and willing to lend

___ (2) remedy or enhance deficient collateral for the project

___ (3) keep the project from leaving the State of Illinois

5. _____	Applicant files RF application and environmental review information with Morrison Revolving Fund Administration Board (Environmental Review may not be applicable in some cases)
6. _____	RF Board and staff recommend items for consideration.

_____a. begin review of application
___ b. send request for project clearance letters, if applicable, to Illinois Environmental Protection Agency, Illinois Historic Preservation Agency, Illinois Department of Natural Resources and Illinois Department of Agriculture, if applicable

7. _____ RF Board receives clearance letters from IEPA, IHPA, IDNR and IDOA (15 day process)

8. _____ Environmental review record prepared, finding determined

9. _____ If applicable, environmental notice published (may take 30 - 40 days)

10. _____ Environmental review cleared by DCCA

11. _____ RF application review completed

12. _____ RF Board and staff recommends funding/denial

13. _____ City of Morrison approves applicant RF request

14. _____ RF Administrator notifies applicant of funding/denial in writing

15. _____ Closing and repayment documentation prepared, closing date established

16. _____ Promissory note, loan agreement, collateral mortgage documents executed, check(s) issued

17. _____ Project begins

18. _____ Project monitoring takes place

19. _____ Project ends

20. _____ Final check issued

21. _____ First loan repayment check received from borrower

22. _____ All job creation and other required reports received from borrower

23. _____ Periodic inspection of project and collateral

24. _____ Last loan repayment from borrower received

25. _____ Project file closed-out