**BCIT Sustainability Committee Revolving Fund Loan Agreement**

Whereas there is a temporary need for funds in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 **School/Department Name and Org Code**

for the purpose of supporting sustainability at BCIT via \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Project Name and Project Number (if applicable)**

Funds available in the Revolving Fund for Sustainability Initiatives (*Before sending this to the loan recipient, change this with: fund and Org Code)* will be used to provide a non-interest bearing loan in the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The funds will be advanced via a cross charge according to the following schedule:

(to be completed - depends on whether the project is capital or non-capital)

Loan repayment will occur annually in March and at loan payoff. The following details additional terms of the loan:

**Project Reporting**

As indicated in the Application, this project is estimated to begin \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (date) and end \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (date).

Given this timeline, the Applicant agrees to provide no fewer than \_\_\_\_\_\_\_\_\_\_ project update(s) to the Sustainability Committee. These updates will be spread approximately evenly across the project timeline.

Updates will consist of concise reports on general progress toward completion (including savings report) and include any hurdles or circumstances the Applicant deems relevant or anticipates might affect the project timeline or overall project success. Documentation supporting reasons for setbacks shall accompany project updates, if applicable. Documentation not pertaining to project setbacks is not required, unless otherwise requested by the Sustainability Committee (Funding working group).

**Final Approval**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

On behalf of School/Department – Dean or Director Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

On behalf of Sustainability Committee – Co-Chair Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

On behalf of Facilities Management Date