

Financial Assistance Review and Approval

WIFA Policy #: III.1

Purpose:

Summarize the financial assistance review and approval process

Policy:

An applicant will initiate a request for a WIFA loan by completing the applicable WIFA Project Finance Application. WIFA staff will review the application and prepare a Financial Assistance Due Diligence Summary which includes the analysis of the applicant's legal, technical, financial, and managerial capability and the feasibility of the applicant's project and as well as prepare a Loan Resolution.

Prior to action by the Arizona Finance Authority Board of Directors, the WIFA Advisory Board will review the Financial Assistance Due Diligence Summary and Loan Resolution and make recommendations to the Board of Directors. Based on recommendations from the Advisory Board, the Board of Directors will act on a Loan Resolution to authorize the Executive Director to execute a loan agreement subject to the terms and conditions contained within the Loan Resolution.

Responsibility: Chief Financial Officer

Statutory Reference: A.R.S. Title 49, Chapter 8

Rule Reference: A.A.C. R18-15-104, R18-15-206 and 207, R18-15-306 and 307

Original Issue Date: December 9, 1997

Previous Amendment Date(s): February 13, 2001, October 20, 2010

Most Recent Amendment Date: October 6, 2017 (*Replaces All Previous Versions*)

Approval:



Executive Director



Date