



General Resolution At-A-Glance

Program Description	Created in 1972 by the Maine State Legislature, the Maine Municipal Bond Bank and the General Bond Resolution Program have over a forty year history of providing Maine's cities, towns, school systems, water and sewer districts, and other governmental entities access to low cost funds through the sale of its highly rated tax-exempt bonds. Capital financing through the General Bond Resolution Program allows borrowers to take advantage of the Bond Bank's high investment grade rating, low interest rates and reduced issuance and post issuance costs.
Eligible Borrowers	Towns, cities, counties, school systems, water & sewer districts, and other governmental entities.
Eligible Projects	Examples of eligible projects include but are not limited to: <ul style="list-style-type: none"> • School construction or renovation • Road improvements • Upgrades to sewerage treatment plants or water systems • Landfill closures • Purchase of public safety vehicles • Other municipal construction or renovation projects and capital acquisitions
Application Deadline	Applications are accepted continuously during the year.
Issue Schedule	Typically two issues per year - Spring and Fall.
Interest Rates	Subject to current market conditions.
Minimum/Maximum Loan Amount	None.
Issuance Costs & Fees	<ul style="list-style-type: none"> • Underwriter's discount (included in the interest rate) • Local Bond Counsel Fee • Insurance premium (included in the interest rate) - only included if the purchase of insurance presents a "net savings" <p>All other costs are paid for by the Bond Bank. Please visit www.mmbb.com for a complete overview of all issuance costs.</p>
Term	Typically between 5 and 30 years. In all cases, the maximum loan term may not exceed the useful life of the financed asset.
Repayment Schedule	Payments are due twice a year, 30 days prior to the interest payment in May and 30 days prior to the principal and interest payment in November.
Receipt of Funds	Funds are wired to an account specified by the borrower by the end of the day of closing.
Contact Information	Toni Reed, Program Officer treed@mmbb.com , (207)622-9386 ext. 213