



***Making a Difference
for Maine Communities***

DRINKING WATER SRF FINANCIAL APPLICATION

Revenue Borrowers - Districts

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INSTRUCTIONS

Repayment source: Financial applications and supporting information will be reviewed for evidence of a dedicated source of revenue that is sufficient to cover repayment of the proposed loan, plus all existing indebtedness and operating costs of the borrower. Where the dedicated source of repayment is anticipated to be an increase in existing user charges, please note that new rates must be in place prior to the execution of a binding loan agreement.

Application instructions: To obtain the most current version of the SRF - Drinking Water application please visit our website at www.mmbb.com/applications.aspx.

Once complete, please: Email the application to David Welch at the Department of Health and Human Services at david.welch@maine.gov and Kelley Wheeler at the Maine Municipal Bond Bank at kpw@mmbb.com.

Careful completion of the application will contribute to quick processing of your loan request. Please bring to our attention any additional information that is not disclosed in the application or the supporting documentation. If you have any questions or need help completing the application, please call Kelley Wheeler at (207) 620-1069.

The applicant hereby requests the Maine Municipal Bond Bank to purchase the following described obligation of the applicant. This application shall not constitute a contract or commitment to enter into a contract.

General Information

Name of Applicant:

Mailing Address:

	Primary Contact	Billing Contact (if different)	Engineer
Name:			
Title:			
Telephone:			
Email:			
Mailing address:			

Purpose of Borrowing:

Status of the Project		
Are the engineering specifications completed?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If no, what date will they be completed?		
Have construction bids been awarded?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If no, what is the projected bid date?		

Have you obtained all permits and authorizations required for this project? NOTE: DHHS technical staff will provide you with a list of the permits and authorizations needed for your project.				
	Yes	No	Date Obtained	Date Expected
	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>		
	<input type="checkbox"/>	<input type="checkbox"/>		

General Information cont...

What is the expected project completion date?		
Do you have interim financing?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If no, do you need interim financing?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

If you have interim financing, please provide the following information:

Amount	Maturity	Rate	Lender

How much of the SRF loan, if any, will be used to refinance existing debt? _____

If applicable, what is the original issue date of the loan being refinanced? _____

Form of authorization: Referendum Council Town Meeting Other: _____

Authorized Amount: _____ Date Authorized: _____

Are you applying as a disadvantaged Community System? Yes No

Please provide a copy of documents authorizing borrowing. Bonds will not be issued without proof of authorization.

*Bond Counsel: _____

Phone: _____

Mailing Address: _____

(*A listing of approved Bond Counsel can be found on our website at www.mmbb.com/BondCounsel.aspx)

Source of Funds	
Total Source of Funds:	

Issuance Information

Since your last annual report or audited financial statement, have you issued/authorized any non-MMBB debt?

New long-term debt	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Notes or loans for operating purposes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bond Anticipation Notes	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Grant Anticipation Notes	<input type="checkbox"/> Yes	<input type="checkbox"/> No

If you answered yes to any of the above questions, please provide the amortization schedule, if applicable and/or a copy of the Bond or Note.

Check off any factors that have occurred since the date of your last audited financial statements or annual report that would significantly affect your revenue, expenditures, or overall financial condition, such as:

<input type="checkbox"/>	Pending litigation. If checked, we will need a statement from your local legal counsel about any such lawsuit.
<input type="checkbox"/>	In place or pending before the governing body, a limitation on the ability of the governmental unit to raise, through taxes or rates or expend from revenues, funds necessary to pay the costs incurred if you issue the debt called for in this application. If checked, please provide a copy of the ordinance, or proposed governmental unit action explaining the possible limitation.
<input type="checkbox"/>	Other-please explain:

Is there any reason that the Bond Bank could not take a mortgage or first lien pledge of the general revenue of the system?

☐ Yes ☐ No

State dedicated source(s) of revenue for repayment of the Bond Bank loan:

☐ General Taxes ☐ User Charges ☐ Special Assessments

Are there any limitations (e.g., local ordinance, statutory, or regulation) governing the amount of bonded or general obligation debt that you may incur? ☐ Yes ☐ No

If yes, please explain: _____

How many years do you wish to have to repay this loan? _____

(NOTE: The maximum repayment term is thirty (30) years.)

Payments should commence in what year? _____

(NOTE: First principal payment due within one year of substantial completion.)

Pick One: Level principal payments: ☐ Level debt payments: ☐

Economic Information

Fiscal year end: _____

When are the charges for services due and payable?

☐ Monthly
 ☐ Quarterly
 ☐ Semi-Annually
 ☐ Annually

List all the cities and/or towns your system serves:

Town/City	Estimated # of People Being Served (customers)

List any significant users or potential users who utilize more than 5% of the system with approximate percentage of capacity attributed to each user.

Name of Individual/Business	% of Capacity

Facility and Rate Information for the Past Four Years and Current					
	Previous Year	Previous Year	Previous Year	Previous Year	Current Year
Enter Year ==>					
# of facility customers (hook-ups)					
Rates (may attach approved schedules)	C.F.	C.F.	C.F.	C.F.	C.F.
Planned rate increases (during the next 2 years)					

Debt Information

Debt statement - most current as of last FYE: _____

BONDS OUTSTANDING	Principal Amount Outstanding
Issued through the Bond Bank:	
Other issuances, outside the Bond Bank:	

LOAN REQUESTS	Principal Amount Requested
Loan amount requested through the Bond Bank:	
Loan amount requested through other sources:	
Total Direct Debt:	

OVERLAPPING DEBT		
List all governmental units that have overlapping jurisdiction (county, school district, town, fire district, water, sewer, utility, etc.) with your own unit and the amount of debt owed by each. Please indicate the amount and percent of outstanding debt for which your community is liable.		
Name of Governmental Unit		Your \$ Share of Outstanding Debt
Total Overlapping Debt:		
Total Direct Debt and Overlapping Debt:		

DISTRICT FINANCIAL INFORMATION

Summary of Balance Sheet for Last Three Fiscal Years and Two Years Projected					
				PROJECTED	
	Enter Year	Enter Year	Enter Year	Enter Year	Enter Year
ASSETS					
TOTAL ASSETS					
LIABILITIES					
TOTAL LIABILITIES					
FUND BALANCE					
TOTAL FUND BALANCE					
TOTAL LIABILITIES AND FUND BALANCE					

DISTRICT FINANCIAL INFORMATION *(continued)*

PROJECTED					
	Enter Year	Enter Year	Enter Year	Enter Year	Enter Year
REVENUES					
TOTAL REVENUES					
EXPENDITURES					
TOTAL EXPENDITURES					
TOTAL OPERATING INCOME					
OTHER INCOME					
TOTAL OTHER INCOME					
INCOME DEDUCTIONS					
TOTAL INCOME DEDUCTIONS					
NET OPERATING INCOME					
*Please explain any operating transfers and/or prior adjustments:					

STATEMENT OF DEFAULT

We hereby certify that (applicant) _____ has not defaulted on any payment of principal and/or interest. If default occurred, please provide details on a separate page.

Is the applicant under any regulatory or court compliance order? Yes No
If yes, please describe on a separate page, including issuance and compliance requirement date.

FOR LAND ACQUISITION PROJECTS: Please include the following additional documentation:

Enclosed

N/A

One copy of the Purchase and Sale agreement

One copy of the appraisal of land to be purchased

FOR ALL LOANS: The applicant must enclose the following documentation with the completed application.

Enclosed

N/A

One copy of each of the last three annual Audited Financial Statements. If there is no operational history, please submit an analysis demonstrating financial feasibility.

If the latest Audited Financial Statement is more than 12 months old, please submit the most recent unaudited financial statement (e.g., trial balance, balance sheets, statement of revenue and expenditures).

Most recent copy of proposed construction drawdown schedule.

One copy of the latest operating budget.

Schedule of current and, if applicable, proposed rates required for repayment of the requested SRF loan. If a rate increase is necessary, provide a timeline for adopting those rates.

Amortization schedule for loan/bonds not issued through MMBB.

Estimated project cost/project budget. **Please note:** The total amount should equal the "Total Source of Funds" amount on page 4 of the application.

One copy of the Charter, with amendments, if any

Any material facts that amplify the financial effect on the community, not requested in this application, should be noted here:

The facts and representations in this application are from the official records of this unit and are correct in all material aspects to the best of our knowledge.

Chief Administrative Officer:

Treasurer:

Print Name

Print Name

Title

Signature

Signature

Date