

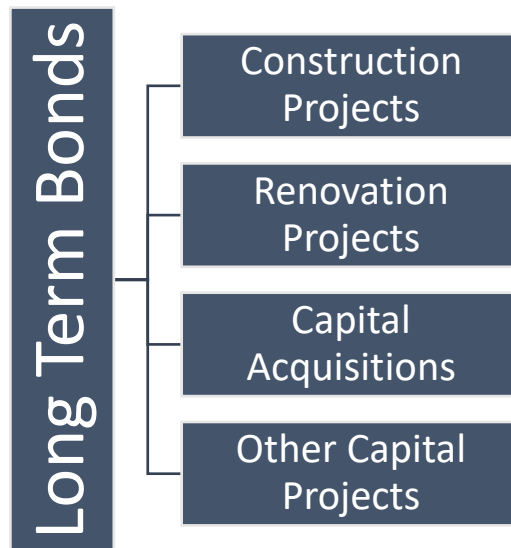


*Making a Difference for Maine Communities*

[www.mmbb.com](http://www.mmbb.com)

# Financial Application Instructions

## For Revenue Borrowers



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## General Instructions

Applications are accepted year-round without cost of obligation. To be included in a particular bond issue, the complete application and supporting documents must be submitted by the application deadline on the sale schedule. Applications for the Spring Issue are generally due the first of February and proceeds are wired to the borrower's designated account by the end of May. Applications for the Fall Issue are generally due the first of August and proceeds are wired by first of November. To obtain a copy of the upcoming Bond Issue Schedule, please visit our website – [www.mmbb.com](http://www.mmbb.com).

Once the application is complete, email completed application with all required attachments to [treed@mmbb.com](mailto:treed@mmbb.com). If you would prefer to mail the completed application you may do so to the attention of: Toni Reed, Program Officer, Maine Municipal Bond Bank, 127 Community Drive Augusta, ME 04330.

## General Information

Please provide the municipality's name and address (A) along with the Chief Administrative Officer's name and contact information (B). Please provide the name, title, and contact information of the person most knowledgeable about the proposed project detailed in this application (C). This person may be contact by the Bond Bank if there are any question regarding this application.

Please provide the name, title, and contact information of the person most knowledgeable about the billing for the referenced project (D).

Please describe the overall Project that will be paid for With the General Bond Resolution loan proceeds (E).

Name of Applicant			
Mailing Address	<b>A</b>		
Physical Address			
	Chief Administrative Officer	Contact Person (if different)	Billing Contact Person (if different)
Name			
Title	<b>B</b>	<b>C</b>	<b>D</b>
Telephone			
Fax			
Email			
Purpose of Borrowing: (Please type in a detailed reason for borrowing or attach a separate page with description) <i>If refinancing debt, please include original purpose of loan amortization schedule.</i>			
<b>E</b>			

## Maturity Schedule

From the drop-down list, select the loan term (J). Please select the number of years you wish to repay this loan. However, please keep in mind that the loan term cannot exceed the useful life of the project. The minimum loan term is typically 5 years, and the maximum term is 30 years. The Bond Bank could do less than 5 years but no longer than 30 years.

How many years do you want to borrow for? Choose an item.

Please check a box for this loan structure (K).

1. Level Principal payments are annual principal payments that remain the same, however interest payments decrease each year creating lower annual debt service payments throughout the life of the loan.
2. Level Principal and interest Payments are annual total debt payments that remain the same each year creating level annual debt service payments throughout the life of the loan.

Level principal payments   
Level principal and interest payments

Please check one box

Multiple Projects (L) – It is possible for an applicant to apply for more than one project using a single application. If applying for multiple projects, please provide a maturity/repayment schedule for each project and indicate whether the projects should be treated as separate loans or an aggregate loan.

If you have more than one project, please indicate how you would like them to be treated:

Separate Loans

Aggregate Loans

Please be sure to provide an anticipated spend down schedule of loan proceeds in the extra space or on an attached sheet.

Telephone: Please Select

Email: Please Select

Mailing Address: Please Select

## Authorization

The Form of Authorization (I) depends on the structure of the governmental entity requesting a General Bond Resolution Program loan. The applicant may begin the approval process before submitting the application to the Bond Bank. However, local authorization must be completed before mid-April for the Spring Issue and mid-September for the Fall issue.

Amount Authorized and Date of Authorization (I) – Indicate the amount that was approved by the authorizing vote. Applicants may apply before local authorization, although Board approval will be contingent upon its receipt. If local authorization is pending, please indicate the expected approval date. Otherwise, indicate the date your governing body approved the amount authorized.

Form of Authorization:  Referendum  Council  Town Meeting  Other

Amount Authorized: \$ \_\_\_\_\_ Date of Authorization: \_\_\_\_/\_\_\_\_/\_\_\_\_

Project Bid Date\*: \_\_\_\_/\_\_\_\_/\_\_\_\_ Expected Completion Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Has bond counsel reached a preliminary determination that the interest on your bond will be exempt from federal income taxes?  Yes  No

\* Bids on projects need to be received prior to pricing to ensure proper bond pricing amounts

## Debt Information

Please answer the first three questions (N) by writing yes or no. These questions are related to any new debt or possible upcoming debt.

If you answer yes, please explain further in the provided boxes.

If you answer no, please move on to the next set of questions.

Any new debt secured since your last audit? If so, please provide explanation and debt schedule if outside of MMBB.	
Any approved debt not issued yet? If so, please briefly explain:	
Any anticipated large projects in the next two years?	

If you have any outstanding debt outside of MMBB, please attach the debt schedule(s).

L

O

## Financial Information

It is very important to include the 3 most recent financial audit reports with your application.

Please answer the first two questions (M) by checking the yes or no box. These questions are related to the current fiscal year.

If you answer yes, please explain further in the provided boxes.

If you answer no, please move on to the next set of questions. If you answer yes to any question(s), please explain further into detail.

Current fiscal year:	
Any anticipated financial changes in the current unaudited fiscal year from previous? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If so, please explain:	
Any anticipated financial changes in the next fiscal year? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If so, please explain:	

M

## Economic Information (cont.)

Check off any factors that have occurred since the date of the most recent audited financial statements that would significantly affect your revenue, expenditures, or overall financial conditions (R).

If there is a pending litigation in, the Applicant should obtain a detailed explanation from their attorneys.

If there are limitations (i.e. local ordinance, statutory, or regulation) governing the amount of debt or revenues the applicant can incur, check “yes” and provide a detailed explanation (S).

Yes  No Are there any other factors that have occurred since the date of the last annual report or financial statements that would significantly affect your revenue, expenditures, or overall financial condition? If yes, please list: **R**

Yes  No Is there pending litigation, not covered by insurance, that is significant or material that could impact your financial condition? If yes, please provide a statement explaining any such lawsuit.

Yes  No Is there a place in your community or pending before the governing body, a limitation on the ability of governmental unit to raise, through taxes or rates, or expend from revenue, funds necessary to pay the costs incurred if you issue the debt called for in this application. If yes, please provide a copy of the ordinance or proposed governmental unit action, explaining the possible limitation. **S**

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

Yes  No Are there any other issues that could materially impact the overall credit strength? If so, please explain.:

## Statement of Default

Please go through the application checklist to make sure that all the documentation needed to process the application has been included (T).

*By signing this statement of default certifies that they are not in default outstanding loan. If a default has occurred, applicant will need to provide a detailed explanation of the circumstances including the lender name, amount past due and reason for defaulting on the loan.*

List all the municipalities your district serves

Town/City

We hereby certify that (applicant's name) \_\_\_\_\_ has not defaulted on any payment of matured Principal and/or Interest. If default has occurred, please provide details on a separate page.

The applicant must enclose the following documentation with the completed application. Please indicate whether it is enclosed or not applicable.

Enclosed N/A

One copy of each of the last three annual Audited Financial Statements.

Please include a copy of your charter.

If the last Audited Financial Statement is more than 12 months old, please submit the most recent unaudited financial statement. As well as a statement to why audit is not final and when you will finalize. **T**

**NOTE: THE BOND BANK MAY ASK FOR EXTRA ITEMS SUCH AS A BUDGET, TRIAL BALANCE STATEMENTS, REVENUE & EXPENSE REPORTS, ETC.**

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 form are from the official records of this unit and are correct in all material aspects to the best of our knowledge.

Chief Administrative Officer: \_\_\_\_\_ (name)

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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 or Business	Annual User Charge	Percentage of Capacity

## Miscellaneous

Completed financial statements are reviewed by the Bond Bank's Board of Commissioners, which typically occurs each month. If approved, the Bond Bank will issue a Letter of Commitment to the applicant. The approval is valid for one year from the date appearing on the approval letter.

Information pertaining to any potential rate increases. Please also include information regarding the last rate increase and current user fees (Q).

	Facility and Rate Information for the Current and past 5 years					
	Previous Year	Previous Year	Previous Year	Previous Year	Previous Year	Current Year
# of customers						
# of employees						
Rate Schedule					c.f.	c.f.
Planned rate increases next two years	<b>Q</b>					
Date and percentage of last rate increase						
Current annual residential user fees (2,000 cu. ft.)						

Please attach current rate schedule