IMBB

Idaho Municipal Bond Bank

Idaho State Treasurer's Office

Idaho Municipal Bond Bank LOAN APPLICATION

This form cannot be submitted electronically. Please complete form online, click "print form" button, then mail the form to the location listed in the footer.

This application serves as a request for the Idaho Municipal Bond Bank (the Bond Bank) to provide a loan to the applicant. This is not considered a commitment on the part of the applicant or the Bond Bank. Additional information may be requested before a final recommendation. The Bond Bank's Board of Directors will consider loan applications for approval on a quarterly basis. Upon approval of an application, the approved loan will, depending on the timing needs of the borrower, be included in the Bond Bank's next financing. The timing of Bond Bank issues will be determined by the number and size of approved loan requests. The Bond Bank expects to issue bonds to fund borrower loan requests twice a year, and more often depending on program demand. Loan amount requests may include costs associated with the applicant's legal or financial counsel obtained in the course of the financing process.

I. General Information

A. Name of Governmental Unit (Applicant):

B. Type of Government (City, County, etc.):

C. Contact Person for the Government:

Name: Title:

Address: City, State, Zip:

Telephone: Fax: Email:

D. Applicant's Bond Counsel (if any) or Municipal Attorney:

Name of Contact and Firm: Title:

Address: City, State, Zip:

Telephone: Fax: Email:

E. Applicant's Financial Advisor or Underwriter (not necessary, but identify if applicable):

Name of Contact and Firm: Title:

Address: City, State, Zip:

Telephone: Fax: Email:

II. Issue Information

A. Total amount of Loan Request:

Desired Year of Final Maturity of loan requested:

B. If a bond election is required, provide a copy of the bond election ordinance and ballot proposition.

☐ Attached

AND

If a bond election has been held, provide the date of the election and votes for / against the issue(s):

Date of Election:

Election Results: YES NO

% of registered voters casting ballots:

C. Security for the Loan:

☐ General Obligation or ☐ Revenue

If the Bond Bank loan will be secured by a revenue pledge, describe the specific assets, taxes, or revenues that the municipality intends to pledge to the loan? If you expect to pledge specific system revenues, please provide a summary of revenues and expenses for the system for the past three years.

☐ Attached

D. What is the soonest date your community will need Bond Bank financing?

The latest date?

E. Describe project to be financed, including the information requested in 1-6. If this information is available in a project feasibility study, you may reference and attach it.

1. Are engineering and specifications completed?
2. If not, when are they projected for completion?
3. Have construction bids been awarded?
4. Are there additional state or local approvals required?
5. Describe timing/scheduling plan:
6. What is the projected completion date?

F. The Bond Bank will assume that the Applicant desires a level debt service structure over the desired term. If alternative structuring features are desired, please identify below.

Capitalized Interest?

If so, interest should be capitalized through what date?

Deferred Principal (interest only payments)?

If so, in what year will principal begin to be amortized?

Other structural features not achieved with level debt service structure?

If so, please describe.

G. Sources/Uses of funds

Sources of Funds		Uses of Funds	
Bond Bank Loan (this application)		Construction	
Federal Funds*		Engineering/Design	
State Funds*		Contingency	
Applicant's Funds		Applicant's Cost of Issuance[1]	
Other (specify)		Other	
Total		**Total**	

*If federal or state funds are involved, provide a compete description of the status and uses of these funds.

1. Indicate which costs, including costs of issuance (for example, bond counsel or financial advisor) would be paid for with Bond Bank loan proceeds. Note that the applicant's bond counsel referred to in the last sentence is the applicant's and that an opinion of applicant's bond counsel on the validity of the applicant's bond/loan and certain related matters will be expected at closing. In addition to financing the applicant's request, the bond bank will finance its costs of issuance and reserves at the time of a financing.

III. Credit Information

A. **If the applicant is pledging its general obligation,** please attach the cover page of official statements for your government's outstanding general obligation bonds.

☐ Attached _____

B. **If the applicant is requesting a loan secured by lease revenues or a general fund pledge** and loans secured by the same source are outstanding, please provide applicable loan agreements or similar loan documentation.

☐ Attached _____

C. **If the applicant is requesting a loan secured by utility or enterprise system revenues** and loans secured by the same source are outstanding, please provide applicable loan agreements or similar loan documentation.

☐ Attached _____

D. Has your government ever failed to meet its debt service coverage requirements or other covenants on general obligation, revenue, or other bonds?

If yes, please attach an explanation.

☐ Attached _____

E. Has your government ever defaulted on any of its general obligation, revenue, or other bonds?

If yes, please attach an explanation.

☐ Attached

F. Provide information on the amount, expected timing for issuance, and purpose of any bonds have been authorized by the voters, but not yet issued.

☐ Attached _____

G. Provide your audited financial statements from the last three years.

☐ Attached _____

H. Provide the current year budget for the General Fund and any enterprise fund securing the Bond Bank loan.

☐ Attached _____

I. Provide your capital improvement plan, if any.

☐ Attached _____

J. Provide any other financial or economic information that will assist evaluation of your application.

☐ Attached

III. Legal Information

Prior to delivery of loan proceeds to the applicant, the Bond Bank will require an opinion of the applicant's legal counsel that there is no litigation pending or threatened in any court in any way against your government or involving any of the property or assets of or under the control of your government, which, whether individually or in the aggregate involves the possibility of any judgment or uninsured liability which may result in any material change in the revenues, properties, or assets, or in the condition, financial or otherwise, of your government.
If any such litigation is pending or threatened, attach a description of the litigation, including caption and case number, description of the relief requested as it pertains to the matters described, and the procedural status of the litigation

The facts and representations in this application and all attachments are true and accurate in all respects and no material facts are omitted to the best of my knowledge.

Name: _____

Title: _____

Date: _____

_____
Signature