

INDIANA BOND BANK
10 West Market Street
Suite 2410
Indianapolis, Indiana 46204
bondbank@inbondbank.com

**MIDYEAR FUNDING PROGRAM
2018 WARRANT CREDIT APPLICATION**

(To be completed by all participants.)

Please make every effort to fill out this Application accurately and completely. Please complete all parts to all questions. If none, state NONE; if not applicable, state N/A.

NAME OF APPLICANT: _____

FEDERAL TAX IDENTIFICATION NUMBER: _____

COUNTY OR COUNTIES IN WHICH LOCATED: _____

ADDRESS: _____

CONTACT PERSON:

Name: _____

Title: _____

Phone Number: _____ FAX Number: _____

E-mail Address: _____ Office Hours: _____

Alternate Contact: _____ Alternate Email Address: _____

Qualified Entity: City School
 Town Library
 County Other (List) _____

Name of Local Counsel: _____ Phone Number: _____

Local Counsel Email: _____

Legislative Body: (e.g., Common Council, Town Council, School Board)

Dates of April and May 2018 legislative body meetings: _____

Funds will be provided on Thursday, June 7, 2018 unless otherwise noted.

Will you need funds before June 7, 2018? Yes No

If yes, what date? _____

PLEASE INDICATE PROPERTY TAX BASED FUNDS FOR WHICH YOU ISSUED TAX ANTICIPATION WARRANTS IN 2017 AND FUNDS FOR WHICH YOU EXPECT TO ISSUE TAX ANTICIPATION WARRANTS IN THE 2018 WARRANT PROGRAM.

<u>Fund</u>	<u>2017</u>	<u>2018</u>	<u>Fund</u>	<u>2017</u>	<u>2018</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Do you expect to issue tax anticipation warrants against a property tax fund approved in a voter referendum? Yes No

If yes, please indicate the name of the fund: _____

DEBT PROFILE

1. Complete the following record for Tax Anticipation Warrants issued in prior years. If none, write "NONE" as applicable.

	<u>Amount Issued in Calendar Year</u>	<u>Amount Outstanding At End of Calendar Year</u>	<u>Amount Outstanding As of This Application Date</u>	<u>Mature On</u>	<u>Borrowing Source</u>
2017	\$ _____	\$ _____	\$ _____	_____	_____
2016	_____	_____	_____	_____	_____
	TOTAL OUTSTANDING		\$ _____		

2. Please list annual (year ending December 31) debt service payments on all long-term debt (Warrants not included).

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Final Maturity Date</u>
G.O. Bonds	\$ _____	\$ _____	\$ _____	\$ _____	_____
Revenue Bonds	_____	_____	_____	_____	_____
Building Corp. Leases	_____	_____	_____	_____	_____
Short Term Leases	_____	_____	_____	_____	_____
Other*	_____	_____	_____	_____	_____

*Explain type of debt (i.e., bank loans, common school fund loans, inter-fund loans, etc.):

3. Please list the total amount of long-term general obligation debt outstanding (principal amount only) as of **December 31, 2017** for:

	<u>Dollar Amount</u>	<u>Dollar Per Capita</u>	<u>Debt Percent of Assessed Valuation</u>
(a) Applicant	\$ _____		
(b) All Other Governmental Units	_____		
(c) Total	\$ _____	\$ _____	_____ %

All Other Governmental Units

G.O. debt which is attributable to Applicant's governmental unit on an overlapping or underlying basis (based on percent of Assessed Valuation within Applicant's jurisdiction).

Dollar Per Capita - Divide the total dollar amount of debt under 3(c) by the population of Applicant's governmental unit.

Debt Percent of Assessed Valuation - Divide total debt under 3(c) by the current assessed valuation.

(d) Does the Applicant anticipate the issuance of additional long-term G.O. or lease rental debt during the next several years? Yes No

If Yes, please provide:

<u>Year</u>	<u>Anticipated Amount</u>	<u>Purpose</u>
_____	\$ _____	_____
_____	_____	_____
_____	_____	_____

(e) Does the Applicant expect to issue more than \$5,000,000 in tax exempt obligations in 2018?

Yes No

(f) If the Applicant is a school and answered the prior question (e) yes, then please describe the **nature** and **amount** of each financing, other than the Warrants to be sold to the Indiana Bond Bank: _____

_____. (If necessary, attach sheets.)

(g) Attach a list of all bonds or warrants (other than Advance Funding) previously issued or anticipated to be issued in 2018, including their amount, date of closing, and purpose.

4. A. Briefly describe the Applicant's projected capital improvements planned for 2018. Provide an approximate percentage breakdown of all funding sources, including bonds.

B. Estimated total capital improvement expenditures for 2018. \$ _____

5. Has the Applicant defaulted in the payment of any debt obligation? Yes No
If yes, attach explanation.

OPERATING PROFILE

6. Total budgeted sources of revenue for all participating and non-participating tax supported funds of the Applicant.

	<u>2017</u>	<u>2018</u>
1) Local - Property Taxes Only *	\$ _____	\$ _____
2) Local - Other Than Property Taxes	_____	_____
3) State Aid	_____	_____
4) Federal	_____	_____
Total	\$ <u>_____</u>	\$ <u>_____</u>

* Property tax and local PTRC (if applicable) receipts only.

7. Please list December 31, 2018 estimated balances of non-participating funds.

<u>Fund Name</u>	<u>Estimated Balance as of December 31, 2018</u>
_____	\$ _____
_____	_____
_____	_____

8. Property tax collection information expressed in total dollars for all participating and non-participating funds of the Applicant (not rate dollars).

Actual Levy for 2017 (All Funds) \$ _____

Estimated Budgeted Gross Levy for 2018 (All Funds) \$ _____

	<u>Gross Levy (A)</u>	<u>Payable Year Total Collected (B)</u>	<u>% Total Collected (C)</u>
2018 (D)	\$ _____	\$ _____	_____ %
2017	_____	_____	_____
2016	_____	_____	_____
2015	_____	_____	_____
2014	_____	_____	_____

(A) Gross Levy as certified by the Department of Local Government Finance. Use total levy for all funds.

(B) Current taxes collected plus delinquent taxes collected within each payable year (available at County Auditor's office).

(C) **Please attach explanation of any total below 98% or over 102%.**

(D) Please record distributions received to date.

9. Circuit Breaker Loss

<u>Pay Year</u>	<u>Circuit Breaker Loss</u>
2018	(1) \$ _____
2017	_____
2016	_____
2015	_____
2014	_____

(1) Estimated

ECONOMIC PROFILE

10. Please note or discuss any economic events experienced that would be material to an analysis of the Applicant's credit. (Outstanding judgments, the opening or closing of an important factory, announced workforce additions or reductions, tax abatements, enterprise zones, federal and state compliance orders, recent or expected land development, available undeveloped land, trends in growth patterns, etc.)

11. Assessed Value for Applicant's district limits.

<u>Year Payable</u>	<u>Assessed Value</u>	<u>Explain any 5% increase or decrease in assessed value</u>
2018	\$ _____	_____
2017	_____	_____
2016	_____	_____

12. Largest Property Taxpayers in Applicant's district.
Please do not list duplicate taxpayers.

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>Estimated 2017-2018 Net Assessed Valuation</u>
1.	_____	_____	\$ _____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

Note: This is very important data. If needed, enlist assistance from the County Auditor or Assessor in order to provide latest and most accurate information. If listing the County's largest taxpayers, please note.

13. Largest Employers - Counties complete in full; all others supply at least top 5.

	<u>Employer</u>	<u>Business or Product</u>	<u>Estimated Number of Employees</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

Identify with an asterisk those employers located outside of the Applicant's corporate or district limits.

14. School District Enrollment
(to be completed by School Districts only)

<u>2017</u>	<u>2018</u>	Estimated <u>2019</u>	Estimated <u>2020</u>
_____	_____	_____	_____

15. Population estimate of county, SMSA or PMSA.
(www.stats.indiana.edu)

<u>Current</u>	<u>2010</u>	<u>2000</u>
_____	_____	_____

Note: Population information can be found online at <http://www.stats.indiana.edu>.

16. (a) Composition of Assessed Valuation (percent should total 100%) for 2018:

Real _____% Personal _____% Utilities & Railroads _____%

Note: Should be available from County Auditor's tax transcripts.

(b) Estimated percent of Assessed Valuation (percent should total 100%) for 2018:

Residential _____% Commercial/
Industrial _____% Agricultural _____%

Note: If unavailable, please estimate.

17. Is the Applicant in compliance with Continuing Disclosure requirements on all outstanding Bonds and Leases? (You may want to consult your municipal advisor or underwriter regarding this question.)

YES NO

If no, please explain: _____

18. In the previous five (5) years, have there been any instances in which the Applicant failed to comply, in all material respects, with any previous continuing disclosure undertaking agreements entered into pursuant to U.S. Securities and Exchange Commission (the "SEC") Rule 15c2-12(b)(5)(i)? (You may want to consult your municipal advisor or underwriter regarding this question.)

YES NO

If yes, please explain: _____

19. Did the Applicant submit a questionnaire for self-reporting entities to the SEC Division of Enforcement in connection with the Municipalities Continuing Disclosure Cooperation Initiative ("MCDC")?

YES NO

If yes, please explain whether the Applicant (1) is in settlement negotiations with the SEC concerning the terms of a cease and desist order as a result of the submission of a questionnaire through the MCDC Initiative, or (2) has already entered into a cease and desist order with the SEC as a result of the submission of a questionnaire through the MCDC Initiative:

20. Are you current on all financial obligations including, but not limited to, debt service payments, payments to the IRS, payments to the Indiana Department of Revenue, vendors, self-insurance funds, and Debt Service Reserve payments?

YES NO

If no, please explain: _____

21. Would you like your Advance Funding proceeds deposited into your TrustINDiana Account at closing?

YES NO

If yes, please go to question 22 and complete your TrustINDiana account information. If no, please complete your local bank information on Question 22.

Would you like information on the State of Indiana TrustINDiana Investment Pool?

YES NO

22. Local bank for transfer of funds:

Name of Bank: _____ ABA #: _____

Address: _____

Contact Person: _____

Phone Number: _____

Account Name: _____

Account Number: _____

23. Would you prefer to receive legal documents by: E-mail Express mail

Please note that legal documents are provided by Bose McKinney & Evans LLP. Documents are provided after the review of your credit application and cash flows.

24. Financial Information to be Supplied in Addition to the Application

- A. Please provide Cash Flow Worksheets (attached) for 2016, 2017, and 2018 for each fund for which you expect to issue Warrants. Actual figures should be used for 2016 and 2017, and 2018 should show up-to-date actual numbers (at least through March 31, 2018) and estimates for the remainder of year. Cash flows for 2018 should be estimated based on budgets and historical data. **They are due by May 4, 2018**, and may be submitted via email to bondbank@inbondbank.com.
- B. Please provide most recent copies of State Board of Accounts reports and, if applicable, summary sections of CTAR's and Form 9's, CAFRs, or other annual reports, unless on file currently with the Indiana Bond Bank.
- C. If within the last year, the Applicant or its associated Building Corporation(s) has issued bonds or other indebtedness, please include a copy of the Official Statement, Offering Circular, or Placement Memorandum issued in connection with the sale.

Name of person submitting this form: _____

Title: _____

Mailing Address: _____

Telephone Number: _____

E-mail Address: _____

I hereby certify that, to the best of my knowledge, all information on this Application is true and complete.

Signature _____

Date _____

Assistance in the completion of this form was provided by:

Name: _____

Title: _____

Firm Name: _____

Mailing Address: _____

Telephone Number: _____

E-mail Address: _____

Did a municipal advisor provide assistance in completing this application or will provide assistance with your cash flows?

Yes No

If yes, please provide Independent Municipal Registered Advisor (IRMA) registration number.

Signature _____

Date _____