



Making a Difference for Maine's communities.

FINANCIAL APPLICATION INSTRUCTIONS

General Bond Resolution Borrowers

Long Term Bonds for financing:



Construction Projects

Renovation Projects

Capital Acquisitions

Other Capital Projects

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127 Community Drive • P.O. Box 2268 • Augusta, Maine • 04338-2268 • www.mmbb.com
1-800-821-1113 • (207) 622-9386 • Fax (207) 623-5359

GENERAL INSTRUCTIONS

Applications are accepted year-round without cost or obligation. To be included in a particular bond issue the completed application and supporting documents must be submitted no later than 10 weeks before the sale date. 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 due the first of August and proceeds are wired by the end of October. To obtain a copy of the upcoming Bond Issue Schedule, please call the Bond Bank at 1-800-821-1113 or visit our web site - www.mmbb.com.

For school district applicants, where the proposed debt is backed by a general obligation pledge of the municipality or municipalities in the district, both district and municipal financial information are required. Each municipality being served by the school district must provide financial information requested on Pages 7, 8, 9, and 10 of the Financial Application to the district. The District will forward the municipality's financial information to the Bond Bank along with the completed Application.

For water or sewer district applicants, where the proposed debt will be repaid from user fees (without a General Obligation pledge), the district will need to complete a different application entitled - Financial Application for Revenue Borrowers. Please contact the Bond Bank to obtain this application.

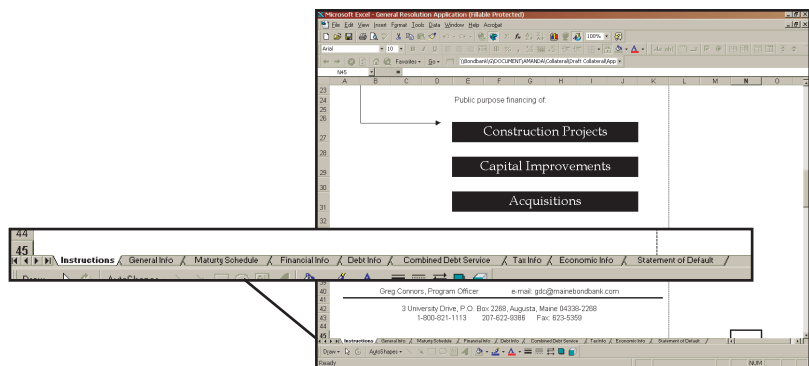
Once the application is completed, keep a copy and mail the original Application, along with the required supporting documentation, to Program Officer, Maine Municipal Bond Bank, 127 Community Drive, P.O. Box 2268, Augusta, ME 04338-2268.

APPLICATION INSTRUCTIONS

Downloadable Forms - When completing the Financial Application for General Obligation Borrowers, please use black pen or a typewriter. To obtain the most current version of the Financial Application and Instructions, please visit our web site - www.mmbb.com. The Application and Instructions can be downloaded to your PC by using the Adobe Acrobat Reader.

Fillable Forms - The fillable application is set up in Microsoft Excel as a workbook with several tabs. Each section of the application has been titled and set up on nine separate worksheets.

At the bottom of the workbook screen there are nine tabs each with the section title on it. **Several of these worksheets contain more than one page, please make sure that you have completed the entire worksheet before moving onto the next section.**



All yellow areas of this application must be completed in order to correctly process the application. If an area must be filled out that is not shaded in yellow the instruction will prompt the applicant to do so.

This application has been protected with a password so that the layout of the application cannot be changed. The password protection has also been set up to protect the equations set up in several of the

If you need assistance completing the application, please call Toni Reed at 1-800-821-1113 or 207-622-9386.

GENERAL INFORMATION - TAB 2

Name of Applicant: _____		
Mailing Address: _____ (A)		
Physical Address: _____		
	Chief Administrative Officer	Contact Person(if different)
Name		
Title		
Telephone	(B)	(C)
Fax		
Email		
Mailing Address		
Purpose of Borrowing: _____ (D)		

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 contacted by the Bond Bank if there are any questions regarding this application.

Below the applicant contact information, please describe the overall project that will be paid for with the General Bond Resolution loan proceeds (D). Please include improvements that will be paid for with the General Bond Resolution loan proceeds along with improvements that will be paid for with other funds. Please be as specific as possible when describing the proposed improvements. An attached project budget is recommended.

FUNDING & PROJECT COST - TAB 2

Please indicate the total amount of the project to be paid for with the General Bond Resolution loan proceeds requested in this application. Then indicate what sources the remaining cost of the project will come from, which include: Federal Grants or Loans, State Grants or Loans, Other Sources or the Applicant's contribution. The total source of funds (E) should equal the total project costs. (F)

Source of Funds		Project Cost Breakdown	
Amount Requested from Bond Bank(this application)	\$	Land	\$
Federal grant or loan- specify	\$ (E)	Design	\$ (F)
State grant or loan- specify	\$	Contractors	\$
Applicant's share	\$	Legal	\$
Other-Specify	\$	Contingency	\$
Other-Specify	\$	Other-Specify	\$
Total Source of Funds	\$ -	Total Project Costs	\$ -

Please breakdown all costs associated with projects, as applicable, to the following categories: Land, Design, Contractors, Legal, Contingency and Other costs. Please contact architects, engineers, contractors and bond counsel for estimates of these costs (F).

BOND COUNSEL & AUTHORIZATION- TAB 2

Provide the attorney's name, firm's name, address, telephone and fax number of the local bond counsel that you have hired to provide a legal opinion (G) . An applicant will need to hire local bond counsel with expert knowledge of bond procedures and related state and federal regulations. An applicant will work closely with their bond counsel when determining the necessary approval to incur debt under the General Bond Resolution Program. For a list of approved Bond Counsel, please visit the Bond Bank's website at www.mmbb.com.

The Form of Authorization (H) 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 Bond issue and mid-September for the Fall Bond Issue.

A current listing of approved Bond Counsel can be found on the last page of the Application Instructions

Bond Counsel:	_____		G	_____	
Telephone	_____	Fax	_____	_____	
Mailing Address:	_____				
Form of Authorization	<input type="checkbox"/> Referendum	<input type="checkbox"/> Council	H	<input type="checkbox"/> Town Meeting	<input type="checkbox"/> Other _____
Amount Authorized:	_____	I	Date of Authorization :	_____	
Project Bid Date:	_____	Expected Completion Date:	_____		
How much if any, is refinanced:	\$	_____	J	_____	
Original Date of Loan Being Refinanced	_____				

Amount Authorized and Date of Authorization(I)- Indicate the amount that was approved by the authorizing vote. Applicants may submit an application 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.

Refinance of Existing Debt(J)- If you are refinancing existing debt please indicate the original closing date of the loan and the amount of the loan to be refinanced. Before you plan to use the proceeds of the General Bond Resolution Loan to pay off existing debt, please contact the General Bond Resolution Program Officer to discuss the technicalities of this type of debt financing.

FINANCIAL INFORMATION - TAB 4

Summary of Balance Sheet and Summary of Statement of Revenue & Expenditures for Prior, Current and Projected Years- Using the appropriate schedules in your Audited Financial Statements for each of the three previous years, transfer the Asset, Liabilities, Fund Balance, Revenue and Expenditure figure found in the GENERAL FUND column of the Balance sheet and Statement of Revenues and Expenditures (N) to the corresponding section of the Financial Application (O,P,Q & R). Use the current budget as well as anticipated trends reflected in prior years to complete the projected fiscal year columns.

Combined Statement of Revenues, Expenditures and Changes in Fund Balances						
All Governmental Fund Types and Expendable Trust Funds						
Year ended June 30, 2002						
(with comparative totals for the year ended June 30, 2001)						
	Governmental Fund Types			Fiduciary	Total	
	General	Nutrition	School	Fund Type	(Memorandum Only)	
	2002	2001	Grants	Expendable	2002	2001
Revenues:						
Local assessments	\$ 8,766,985					
Intergovernmental	1,919,387					
Tuition	34,051					
Interest earned	19,111					
Other revenues	57,972					
Total Revenues	14,198,313					
Expenditures:						
Current:						
Virginia Elementary School	709,490					
Rumford Elementary School	1,715,562					
Meroby Elementary School	1,758,920					
Mountain Valley Middle School	2,290,091					
Total Expenditures						

Combined Balance Sheet						
All Fund Types and General Long-term Debt Group of Accounts						
June 30, 2002						
(with comparative totals for June 30, 2001)						
	Governmental Fund Types			Fiduciary	Account	
	General	Nutrition	School	Fund Types	General	Totals
	2002	2001	Grants	Trust and	Long-term	(Memorandum Only)
	2002	2001		Agenc	Debt	2002
	2001					2001
ASSETS						
Cash and cash equivalents	\$ 578,580			234,641		813,224
Investments	298,939			3,588		302,527
Due from State of Maine	89,051	12,288				101,313
Due from other governments	266,531					266,530
Interfund loans receivable			55,576			55,576
Inventory		3,214				31,374
Amount to be provided for retirement of capital leases					71,250	71,250
Total Assets	\$ 1,233,073	43,663	55,576	238,232	71,250	1,641,794
LIABILITIES AND EQUITY						
Liabilities:						
Accounts payable	374,617					374,617
Accrued wages	609,275		42,423			651,698
Accrued compensated absences	37,980					37,980
Interfund loans payable	24,689	30,887				55,576
Due to student accounts				60,048		60,048
Total Liabilities	\$ 1,036,561	63,914	42,423	60,048	60,048	1,263,034
Equity	\$ 196,512	79,749	13,153	178,184	11,202	378,760

ASSETS		Fiscal Year
		Ending 2
Cash and Cash Equivalents		
Investments		
Accounts Receivable (Net)		
Allowances for uncollectibles		
Taxes Receivables (Net)		
Allowances for uncollectibles		
Due from other funds		
Due from other governments		
TOTAL ASSETS:	\$0.00	
LIABILITIES		
Bonds Payable		
Accounts Payable		
Due to other funds		
Other-Explain		
Deferred Revenue		
Reserve		
TOTAL LIABILITIES:	\$0.00	
FUND BALANCE		
Designated		
Undesignated		

REVENUES	
Local Tax Revenues	
Licenses & Permits	
Federal Revenue Sharing	
State Subsidy for Schools	
Charges for Services	
Other State Subsidies	
Other-Explain	
Investment Income	
TOTAL REVENUES:	
EXPENDITURES	
All Departments Operations	
Debt Service	
Other-Explain	
TOTAL EXPENDITURES:	

NOTE: The Total Fund Balance at the bottom of the Balance Sheet - General Fund (Page 5 of the Application) should equal the Ending Fund Balance amount at the bottom of the Statement of Revenue & Expenditures - General Fund (Page 6 of the Application) for each of the fiscal years.

Budgeted Expenditures (S) - Please state the amount of the budgeted expenses for each of the three previous fiscal years. These numbers can typically be found on Exhibit or Statement C (the third schedule) of your Audited Financials.

BUDGETED EXPENDITURES FOR LAST THREE FISCAL YEARS			
	Date	Date	Date
Gross Budgeted Dollars	\$0.00	\$0.00	\$0.00

TAX INFORMATION - TAB 7

Tax Rate and Collections (Y) - Beginning with the most recent fiscal year and 4 previous fiscal years, provide information regarding the municipality's tax rate, taxes billed, dollar and percentage of taxes collected by fiscal year end, as well as dollar and percentage of taxes collected in the second year.

TAX INFORMATION
 Tax Rate and Tax Collections (Y) to complete for each City/Town in the District

Fiscal Year	Tax Rate (Per \$1,000 of Assessed Value)	Total Taxes Billed	Collected by End of Fiscal Year		Collected by End of Second Year	
			Dollar Amount	% of Tax Levy	Dollar Amount	% of Tax Levy

Property Valuations (Z) to complete for each City/Town in the District

Year Ending (Most Recent Year)	Local Assessed Value (Real Estate & Personal Property)	State Assessed Value

Date of Last Re-evaluation: / /

Composition of Tax Base: Please provide current fiscal year estimates for the following

% Commercial and Industrial % % Residential %

Tax Due Dates: / /

Penalties and/or interest charged on overdue taxes: / /

Basis of Accounting (check one) Cash Modified Accrual Full Accrual

Property Valuations (Z)- Identify the local assessed value by adding together real estate and personal property valuations. If the applicant does not know the State Assessed Value, the Bond Bank can obtain this information, on the applicants behalf. Please include the year of the municipality's most recent valuation assessment.

Date of Last Re-evaluation, Composition of Tax Base, Tax Due Dates, and Basis of Accounting - Please complete with current information.

ECONOMIC INFORMATION - TAB 8

Please provide information regarding the 5 largest employers and 10 largest taxpayers of the municipality. In the column entitled, "% of Total Assessed Value", please calculate the percentage rate of the taxpayer's assessed value in relation to the Town or City's assessed value (page 9, tab 7 (Z)). Please indicate any expected changes in any of the taxpayer's or any of the employer's operations or financial condition.

Ten Largest Taxpayers of Municipality (GAD's used to complete for each City/Town)

Taxpayer	Type of Business	Current Year	% of Total Assessed

Are you anticipating any changes in the largest taxpayer? Yes No
 If So Why? / /

Five Largest Employers in your Community (GAD's to complete for each City/Town)

Employer	Type of Business	# of Employees

Are any of these employers expected to make major changes in workforce or operations? Yes No
 If So Why? / /

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 (1).

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? If yes, please list.

1 / /

Yes No There is pending litigation in excess of \$10,000. If yes, we will need a statement from your local legal counsel about any such lawsuit.

If there is pending litigation in excess of \$10,000.00 dollars, the applicant should obtain a detailed explanation from their attorneys (or provide one themselves) (1).

Yes No There is in 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 revenues, 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.

Yes No Other-please explain: / /

2

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.

 / /

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 (2).

