



Making a Difference for Maine Communities

FINANCIAL APPLICATION

for Revenue Borrowers

Long-term bonds for



Public purpose financing of:

Construction Projects

Capital Improvements

Acquisitions

Toni Reed, Program Officer

e-mail: tir@mmbb.com

127 Community Drive, P.O. Box 2268, Augusta, Maine 04338-2268
1-800-821-1113 207-622-9386 Fax: 623-5359

MAINE MUNICIPAL BOND BANK

FINANCIAL APPLICATION FOR REVENUE BORROWERS

Types of Borrowers: This application is designed for the purpose of obtaining financial information from water, sewer and other districts.

WATER AND SEWER DISTRICTS: If the district or system debt is backed by a General Obligation pledge of the municipality or municipalities in the district, both district and municipal financial information will be required. Each municipality being served by the system must provide the financial information requested on Page 8.

Repayment Source: Loan applications and supporting financial 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 the approval of rates by the PUC must be in place prior to the execution of a binding loan agreement. **IT IS RECOMMENDED THAT RATE CASES BE FILED WITH THE MAINE PUBLIC UTILITIES COMMISSION AS SOON AS PRACTICABLE IN ORDER TO FACILITATE THE CLOSING OF THE LOAN IN ACCORDANCE WITH THE BORROWER'S TIMING NEEDS.**

Local Bond Counsel: Districts, units or municipalities interested in financing their construction, capital improvement, or acquisition projects through the Maine Municipal Bond Bank will need to hire local bond counsel. It is strongly recommended that a borrower hire local bond counsel before completing this Financial Application. Please go to our website at www.mmbb.com for a current list of approved bond counsel.

Application Instructions: Line-by-line instructions to help you fill out the General Resolution Program application are available. To obtain the most current version of the Financial Application for Revenue Borrowers and Application 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.

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 form, please call Toni Reed at 1-800-821-1113 or 622-9386 (Augusta).

When you are applying for a loan please remember to:

1. Contact your local bond counsel and advise them of your intentions to borrow. Also, please list the
2. Make sure you have local authorization to borrow as laid out in your charter, by-laws or state statutes.
3. Review our bond issue schedule to ensure you can meet all deadlines.
4. If you are refinancing debt, you will need to receive a payoff balance as of the closing date and that
5. Also, if refinancing debt, describe on your application what the original purpose of the debt was used for.
6. Bids on all projects need to be received prior to pricing to ensure proper bond pricing amounts.
7. Please tell us if you are paying off a temporary BAN on your application.
8. Your loan will be priced as a level principal payment amortization if not otherwise specified.
9. For all water districts: apply and receive PUC approval prior to pricing bond as outlined on our bond

The undersigned Government Unit (the applicant) hereby requests the Maine Municipal Bond Bank (the 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: _____

Physical Address: _____

Type of Unit: Water District Sewer District Other District

	Chief Administrative Officer	Contact Person (if different)	Billing Contact Person (if different)
Name	_____	_____	_____
Title	_____	_____	_____
Telephone	_____	_____	_____
Fax	_____	_____	_____
Email	_____	_____	_____

Purpose of Borrowing: _____

If refinancing debt, please include original purpose of loan.

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

A current listing of approved Bond Counsel can be found on our website at www.mmbb.com.

Bond Counsel: Name: _____ Firm: _____

Telephone: _____ Email: _____

Mailing Address: _____

Form of Authorization: Referendum Council Town Meeting Other _____

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

Project Bid Date*: _____/_____/_____ Expected Completion Date: _____/_____/_____

**bids need to be complete prior to bond pricing date*

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

How much, if any, of the proposed loan is for the finance of existing debt: \$ _____

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

ISSUANCE INFORMATION

Have you obtained all necessary approvals from the Maine Public Utilities Commission for this project (if applicable)?

	Yes	No	N/A	Date Obtained	Date Expected
Approval to Issue Debt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	___/___/___	___/___/___
Approval for Rate Increase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	___/___/___	___/___/___
Other: <i>Specify</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	___/___/___	___/___/___

Are there additional state or local approvals required? Yes No
 If yes, have they been met? Yes No

Do you have interim financing? Yes No
 If you have interim financing, please provide the following information:

Amount	Maturity	Rate	Lender
\$	___/___/___	%	

Since your last Annual Report or Audited Financial Statement

Have you issued/authorized any:

New long-term debt? Yes No

Notes or loans for operating purposes? Yes No

Bond Anticipation Notes? Yes No

Grant Anticipation Notes? (Federal or State) Yes No

If you answered yes to any of the above questions, please provide the following information:

Type of Debt	Issue Date	Amount	Maturity	Rate	Lender
	___/___/___	\$	___/___/___	%	
	___/___/___	\$	___/___/___	%	
	___/___/___	\$	___/___/___	%	
	___/___/___	\$	___/___/___	%	

- Pending litigation in excess of \$10,000. *If checked, we will need a statement from your local legal counsel about any such lawsuit.*
- In place or pending before the governing body, a limitation on the ability of the governmental unit to raise, through rates or expend from revenues, funds necessary to pay the costs incurred if you issue the debt called for in this application.
- 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 District? Yes No

If yes, *please explain?*

MATURITY SCHEDULE OF APPLICANT'S PROPOSED BOND ISSUE

How many years do you wish to have to repay this loan? _____
 Level principal payments or level principal and interest payments? _____

PLEASE NOTE: If you would like an estimated amortization schedule for the amount and term you wish to borrow, the Bond Bank will provide such an estimate on request. The schedules are generally done on a calendar year basis, but can be done on a fiscal year .

Calendar Year Fiscal Year Fiscal Year End: ____/____/____

*** The Bond Bank can assist you in completing the maturity schedule.**

Payment Date (Yr)	Principal Payment Amount	Principal Payment Amount	Total Principal
Totals	\$ -	\$ -	\$ -

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

ECONOMIC INFORMATION

Fiscal Year End: ____/____/____

When are the charges for service due and payable?

- Monthly
 Quarterly
 Semi-Annually
 Annually

What is the interest rate penalty for late payments? _____ %

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

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

Populations:

2000 Census: _____ people
 Most Recent Estimate: _____ people

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
		%
		%
		%
		%
		%

Facility and Rate Information for the Current and Past 5 years

	Previous Year	Previous Year	Previous Year	Previous Year	Previous Year	Current Year
# of Facility Customers <i>(hook-ups)</i>						
# of Employees <i>(operating the facility)</i>						
Rate Schedule <i>(may attach approved schedule for current year)</i>	c.f.	c.f.	c.f.	c.f.	c.f.	c.f.
Planned Rate Increases <i>(during the next 2 years)</i>						
Date and percentage of last rate increase						
Current annual residential user fees (2,000 cu. ft.)						

ECONOMIC INFORMATION *(continued)*

Ten Largest Taxpayers of the Municipality (District will need to supply information for each City/Town served)

Taxpayer	Type of Business	Current Year Assessed Value	% of Total Assessed Value <i>(taxpayer assessed value divided by town/city's total assessed value)</i>
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%
			%

Are you anticipating any changes in the largest taxpayer? Yes No

If yes, why?

Five Largest Employers in your Community

Employer	Type of Business	# of Employees

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

If yes, why?

DISTRICT FINANCIAL INFORMATION

Summary of Balance Sheet for Last Three Fiscal Years and Two Years Projected

ASSETS

	Enter Year	Enter Year	Enter Year	Enter Year	Enter Year
Cash and Cash Equivalents					
Investments					
Accounts Receivable (Net)					
Property, Plant & Equipment					
Other: <i>Explain</i>					

TOTAL ASSETS \$ - \$ - \$ - \$ - \$ -

LIABILITIES

Bonds Payable					
Accounts Payable					
Notes Payable					
Other: <i>Explain</i>					

TOTAL LIABILITIES \$ - \$ - \$ - \$ - \$ -

FUND BALANCE

Contributions in aid of construction					
Retained Earnings					
Other: <i>Explain</i>					

TOTAL FUND BALANCE \$ - \$ - \$ - \$ - \$ -

TOTAL LIABILITIES AND FUND BALANCE \$ - \$ - \$ - \$ - \$ -

DISTRICT FINANCIAL INFORMATION *(continued)*

Summary Statement of Revenue and Expenditures
For Last Three Years and for Two Years Projected

REVENUES

	Enter Year	Enter Year	Enter Year	Enter Year	Enter Year
Residential					
Commercial					
Deferred Charges					
Other: <i>Explain</i>					

TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
-----------------------	------	------	------	------	------

EXPENDITURES

Operations & Maintenance					
Depreciation & Amortization					
Other: <i>Explain</i>					

TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -
---------------------------	------	------	------	------	------

TOTAL OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
-------------------------------	------	------	------	------	------

OTHER INCOME

Interest					
Other: <i>Explain</i>					

TOTAL OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
---------------------------	------	------	------	------	------

INCOME DEDUCTIONS

Interest on Debt					
Debt Retired					
Other: <i>Explain</i>					

TOTAL INCOME DEDUCTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
--------------------------------	------	------	------	------	------

NET OPERATING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
-----------------------------	------	------	------	------	------

DEBT INFORMATION

Complete for each City/Town in the District

Debt Statement - Most current as of: / /

GENERAL OBLIGATION BONDS		Principal Amount Outstanding
Issued Through the Bond Bank		
		\$ -
		\$ -
Other Issuances, outside the Bond Bank <i>(list principal/interest info on Pg. 11)</i>		
		\$ -
		\$ -
LOAN REQUESTS		Principal Amount Outstanding
Loan amount being requested through the Bond Bank <i>(this application)</i>		
		\$ -
		\$ -
Loan amount being requested through other sources <i>(e.g., USDA)</i>		
		\$ -
		\$ -

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	Outstanding Bonded Debt	Your % of Outstanding Debt	Your \$ share of Outstanding Debt
		%	\$
		%	\$
		%	\$

Total Overlapping Debt \$ -

Total Direct Debt and Overlapping Debt \$ -

Do you belong to the Maine State Retirement System? Yes No
 If yes, what is the amount of the unfunded liability? \$

If no, does the District provide a retirement system? Yes No
 If yes, please provide the most current estimate of any unfunded pension liability. \$

OUTSTANDING DEBT NOT WITH THE BOND BANK

Combined Debt Service Payment Schedule

List all your current outstanding long-term debt that **is not** with the Maine Municipal Bond Bank. Provide a schedule of all future principal and interest payments, by year, until debt is retired, or attach a copy of the amortization schedule for each loan.

Fiscal Year Ending	Principal	Interest
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total Payments	\$ -	\$ -

Total principal payments should equal "Other Issuances, outside the Bond Bank" on the Debt Info Worksheet.

STATEMENT OF DEFAULT

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 the district's charter, with amendments if any.
- 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).
- One copy of the latest Budget.
- Schedule of current and/or proposed rates required for financing the project under consideration and a schedule for adopting those rates, if they are not yet in place.

Any material facts that amplify the financial effect on the district, 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.

Signature: _____

Print _____

(name)

(title)

Date: _____