



# Interim Loan Program

2023 Design Study Financing  
Application Indiana Bond Bank

Name of Borrower: \_\_\_\_\_

Please provide a brief description of the project: \_\_\_\_\_

Amount of Interim Financing Requested: \$ \_\_\_\_\_

Estimated date for completion of Design Study \_\_\_\_\_

Estimated BAN Maturity Date: \_\_\_\_\_

BAN Redemption Provision: \_\_\_\_\_

USDA-RD Permanent financing rate at Date of Obligation \_\_\_\_\_%

Borrower Contact: \_\_\_\_\_ RD Loan Officer: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Phone: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Local Counsel Firm: \_\_\_\_\_

Engineering Firm: \_\_\_\_\_

Contact: \_\_\_\_\_

Contact: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Phone: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Municipal Advisory Firm: \_\_\_\_\_

Bond Counsel Firm: \_\_\_\_\_

Contact: \_\_\_\_\_

Contact: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Phone: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

**1. Bond ordinance (even if preliminary – an executed bond ordinance will be required prior to closing on the financing.)**

a. Rate covenants (utilities only)

i) Rates will be set to generate net revenues at \_\_\_\_\_% of debt service.

ii) For the utilities' outstanding bond issues, have you been in violation of the rate covenant for the outstanding bonds during the past \_\_\_\_\_ years? If so, explain. \_\_\_\_\_



10 West Market Street  
Indianapolis, IN 46204  
Bondbank@inbondbank.com

\_\_\_\_\_

b. Provisions for additional parity bonds (if applicable): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

c. Debt service reserve (for outstanding bonds)

i) Have you ever had to use your debt service reserve? \_\_\_\_\_

How soon was fund replenished? \_\_\_\_\_

**2. Rates (utilities only)**

a. Who sets rates (Council, Utility Service Board, Board of Public Works, etc) ? \_\_\_\_\_

Date of approval: \_\_\_\_\_ Authorizing Body \_\_\_\_\_

Date of approval: \_\_\_\_\_ Authorizing Body \_\_\_\_\_

b. Indiana Utility Regulatory Commission approval required? YES [ ] NO .....[ ]

Date of approval: \_\_\_\_\_

c. Expected rate increase needed for the BAN and/or long-term take-out financing \_\_\_\_\_%.

Expected date of implementation of rate increase: \_\_\_\_\_

*[Remainder of Page Intentionally Blank]*

3. Customers (utilities only)

a. Ten largest customers (in descending order of revenues) as of December 31, 2022:

	<u>Name</u>	<u>Annual Revenues</u>	<u>Annual Usage (eg. - kwh, gals., ccf)</u>
1.	_____	\$ _____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

b. Use by type of customer as of December 31, 2022 (utilities only)

	<u>% of Total Annual Consumption</u>	<u>% of Total Annual Revenues</u>
Commercial	_____	_____
Industrial	_____	_____
Residential	_____	_____
Other	_____	_____

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c. Customer Base (utilities only)	<u>Number of Users</u>	<u>Total Annual Consumption</u>
2021	_____	_____
2020	_____	_____
2019	_____	_____
2018	_____	_____
2017	_____	_____

Would you prefer funds via Wire or ACH?  
 ACH ( ) Wire ( )

Please include the following documents with Application:

- ✓ Consultant’s Report including minimum three year historical financial statements, outstanding amortization and lease schedules, combined amortization schedules, proposed sources and uses of funds, proposed BAN amortization schedule, proposed long-term take out bonds amortization schedule, proposed pro forma amortization schedule; estimated debt service coverage schedule)
- ✓ Copy of outstanding BAN Note and ordinances (if applicable)
- ✓ Copy of your adopted rate ordinance (or near final draft if not yet adopted - an executed copy must be submitted prior to closing on the financing.)
- ✓ Copy of your bond ordinance (or near final draft if not yet adopted – an executed copy must be submitted prior to closing on the financing.)
- ✓ USDA-RD Letter of Conditions or other demonstration satisfactory to IBB of USDA-RD obligation of funds

Please return this application and the documents requested above to [bondbank@inbondbank.com](mailto:bondbank@inbondbank.com) on or before on or before an application due date set forth in the attached closing schedule. An application that is missing information or attachments will not be considered complete and eligible for funding.

If approved:

- IBB will match the USDA-RD Interest Rate at Obligation, and a minimum of \$25,000 closing fee will be due at closing and payable from the BAN.
- Closing will occur on one of the closing dates on the attached schedule (provided complete application has been submitted for review).

If you have any questions, please contact Ron Mangus at (317) 233-0091 or [rmangus@inbondbank.com](mailto:rmangus@inbondbank.com).



**Indiana Bond Bank**

**2023 Interim Loan Program**

**Closing Calendar**

<b>Notice Due Date *</b>	<b>ILP Closing Date *</b>
Wednesday, January 4, 2023	Wednesday, January 18, 2023
Wednesday, February 1, 2023	Wednesday, February 15, 2023
Wednesday, March 1, 2023	Wednesday, March 15, 2023
Wednesday, April 5, 2023	Wednesday, April 19, 2023
Wednesday, May 3, 2023	Wednesday, May 17, 2023
Wednesday, June 7, 2023	Wednesday, June 21, 2023
Wednesday, July 5, 2023	Wednesday, July 19, 2023
Wednesday, August 2, 2023	Wednesday, August 16, 2023
Wednesday, September 6, 2023	Wednesday, September 20, 2023
Wednesday, October 4, 2023	Wednesday, October 18, 2023
Wednesday, November 1, 2023	Wednesday, November 15, 2023
Wednesday, December 6, 2023	Wednesday, December 20, 2023

(\*) On or before the Notice Due Date, Interim Loan Participants must provide a Notice of Intent to Participate (NOIP) to the Indiana Bond Bank (IBB) to reserve a closing date. The NOIP can be found at <https://inbondbank.com/interim-loan-program>.

Please contact the Bond Bank at 317-233-0888 or at [bondbank@inbondbank.com](mailto:bondbank@inbondbank.com) if you have any questions.