

RESOLUTION NO. R15-31

**A RESOLUTION OF THE CITY COUNCIL APPROVING A
LOAN APPLICATION TO THE INTERCAP LOAN PROGRAM FOR
PURCHASE OF SELF CONTAINED BREATHING APPARATUSES
FOR THE LAUREL VOLUNTEER FIRE DEPARTMENT.**

WHEREAS, the City of Laurel is committed to providing a safe work environment for its employees and volunteers; and

WHEREAS, the Laurel Volunteer Fire Department needs to purchase new Self Contained Breathing Apparatuses (SCBAs) for its firefighters; and

WHEREAS, the Fire Department obtained a quote from MES – Rocky Mountains for \$224,022.00 to provide the required safety equipment and training; and

WHEREAS, the City wishes to apply for a \$160,000, 7 year term loan from the State of Montana Board of Investments INTERCAP Loan Program for assistance with the purchase; and

WHEREAS, the City will utilize \$25,000 from its General Fund and \$39,022 from the CIP Program to fund the balance of the purchase; and

WHEREAS, it is in the best interest of the City of Laurel and its citizens to apply for a loan with the State's INTERCAP Loan Program to purchase this equipment.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Laurel, Montana, that the Board of Investments INTERCAP Loan Application is approved for submission.

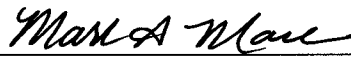
Introduced at a regular meeting of the City Council on May 5, 2015, by Council Member

Eaton.

PASSED and ADOPTED by the City Council of the City of Laurel, Montana, this 5th day of May, 2015.

APPROVED by the Mayor this 5th day of May, 2015.

CITY OF LAUREL



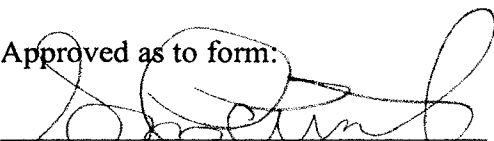
Mark A. Mace, Mayor

ATTEST:



Shirley Ewan, Clerk/Treasurer

Approved as to form:



Sam S. Painter, Civil City Attorney

MES - Rocky Mountains
700 W. Mississippi Ave
Bldg E, Unit 6
Denver, CO 80223

Telephone.....: (303)-722-7223
 Fax.....: (303) 781-4573



Ship To:
 LAUREL FIRE DEPARTMENT
 215 WEST 1ST STREET
 LAUREL, MT 59044

Contact: Brent Peters
 Phone:

Bill To:
 CITY OF LAUREL
 215 West 1st Street
 Laurel, MT 59044

Quotation

Number: QT_00326058-1
 Date: 3/1/2015
 Page: 1 of 2
 Sales order:
 Requisition:
 Your ref.:
 Our ref.: DBurd
 Quotation deadline.....: 3/31/2015
 Payment.....: Net 30
 Sales Rep: DBurd
 Terms of delivery: Customer Pays
 Freight-NOT Taxable

Item number	Description	Size	Color	Quantity	Unit	Unit price	Amount
Scott X3	Scott X3, # X3414022200202, 4500 psi air pack with snap connection, NFPA 2013 compliant complete with regulator quick disconnect, Dual EBSS buddy breathing, and pass (no mask or cylinder)			32.00	EA	5,250.00	168,000.00
129-01	NxG 4.5-45 MIN CARB CYL & VLV			32.00	EA	1,040.00	33,280.00
200129-01	NxG 4.5-45 MIN CARB CYL & VLV			32.00	EA		0.00
201215-05	AV3000 HT, KEVLAR HEADNET, SIZE MEDIUM, RIGHT SIDE COMM BRKT			50.00	EA	278.00	13,900.00
TRUE NORTH	MB400R Mask bag with fleece lining			50.00	EA	21.00	1,050.00
200954-02	RIT PAK III ASSY, 4500PSI			2.00	EA	2,756.00	5,512.00
804723-01	(HM) CYL & VALVE CARBON 60			2.00	EA	1,140.00	2,280.00

This Quotation is subject to any applicable sales tax and shipping & handling charges that may apply.
 Tax and shipping charges are considered estimated and will be re-calculated at the time of shipment to ensure they take into account the most
 current local tax information.

All returns must be processed within 30 days of receipt and require a return authorization number and are subject to a restocking fee.
 Custom orders are not returnable. Effective tax rate will be applicable at the time of invoice.

MES - Rocky Mountains
700 W. Mississippi Ave
Bldg E, Unit 6
Denver, CO 80223

Telephone.....: (303)-722-7223
Fax.....: (303) 781-4573



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LAUREL, MT 59044

Contact: Brent Peters
Phone:

Bill To:
CITY OF LAUREL
215 West 1st Street
Laurel, MT 59044

Quotation

Number.....: QT_00326058-1
Date.....: 3/1/2015
Page.....: 2 of 2
Sales order.....:
Requisition.....:
Your ref.....:
Our ref.....: DBurd
Quotation deadline.....: 3/31/2015
Payment.....: Net 30
Sales Rep.....: DBurd
Terms of delivery.....: Customer Pays
Freight-NOT Taxable

Notes:

201275-01 Epic III amp \$ 406

Price includes free freight, fit testing, and training

*4000.240.420100.
Entered
3/13/13*

Sales balance	Total discount	S&H	Sales tax	Total
222.00	0.00	0.00	0.00	224,022.00 USD

All returns must be processed within 30 days of receipt and require a return authorization number and are subject to a restocking fee.

Application

State of Montana

Board of Investments

INTERCAP

Loan Program

Over 25 Years Serving Montana



Governments And Going Strong!

This file was created in Microsoft Word and contains the following items:

Page A1 – A3INTERCAP Loan Policy
Page E1 – E5 Electronic INTERCAP Loan Application

Loan Application Use:

The loan applications may be used for all INTERCAP loans including short term loans, General Fund indebtedness, Enterprise debt, General Obligation debt, Rural Fire District or Service Area loans, and Special or Rural Improvement District loans. Requirements and terms of the loan will vary according to the type of loan and repayment funding source.

Important, Please Read: Using The Electronic Application:

Application is a Microsoft Word document with field codes where data and checkmarks are entered.

If the field codes are visible on screen strike, Alt F9 - **codes should not be visible.**

If field codes print, select "Tool", "Options", "Print" and uncheck "Field Codes"

The F11 key will locate the first entry field in the application form.

The F11 key will locate the next data or check field in the electronic application form.

Shift F11 will locate the preceding data or check field in the electronic forms.

With the cursor on Page E1, the F11 key will locate the first entry field on the application form.

General Parameters for INTERCAP Loans

- ◆ The INTERCAP program only loans funds to eligible government units as defined under 17-5-1604, MCA.
- ◆ The INTERCAP program is a variable rate loan program.
- ◆ Interest rates are adjusted on February 16th of each year.
- ◆ 100% financing is available with no up-front cost, equity, or matching funds required.
- ◆ Interest and principal payments are due semi-annually on February 15th and August 15th.
- ◆ Current interest rate through February 15, 2016 is 1.25%.
- ◆ Loan requests in excess of \$1,000,000 must receive Loan Committee approval.
- ◆ Loan requests in excess of \$5,000,000 must receive Board approval.
- ◆ Use of loan funds has significant flexibility, e.g. new and used equipment and vehicles, real property improvements, cash flow, preliminary engineering costs, grant writing.
- ◆ Prepayments are allowed without any prepayment penalty.
- ◆ Maximum loan limit is established by eligible government unit's legal debt limit.
- ◆ Maximum term of the loan is 15 years* or useful life of the project, whichever is less.

* Eligible governments must adhere to State law when financing capital projects and cannot finance projects for a longer term than allowed. Board staff will consider the maximum loan term authorized in statute, as well as the repayment ability of the eligible borrower, when reviewing loan requests.

For additional forms and assistance call or E-mail:

Louise Welsh, Senior Bond Program Officer
(406) 444-0891
Lwelsh@mt.gov

Julie Flynn, Bond Program Officer
(406) 444-0257
JFlynn2@mt.gov

1. SPECIFIC REQUIREMENTS FOR ALL INTERCAP LOANS

- (a) Applications may be completed electronically but a hard copy of the signature page is required.
- (b) Upon loan approval, a Term Sheet will be forwarded to the borrower for review.
- (c) Borrower has one year from date of the Term Sheet to access funds or may be required to reapply for the loan.
- (d) Three weeks prior to needing funds, borrower must notify the Board of the desire to draw down funds.
- (e) Prior to receiving funds the borrower must complete two sets of loan documents that include:
 - a. A resolution from the local governing body approving the loan;
 - b. A form signed by local counsel stating the loan is legal and binding on the local government.
- (f) The local government is required to annually appropriate funds for the repayment of the loan.
- (g) Invoices or certificates of completed work must be submitted before INTERCAP funds are disbursed.
- (h) The Interest Adjustment Date is February 16th of each year.
- (i) Borrower will receive notice of the new interest rate around March 15th via an adjusted amortization schedule.
- (j) Any state or federal permits required must be obtained prior to closing the loan.
- (k) If the project is dependent on other funding sources, those funding sources must be committed prior to funding for the INTERCAP loan.
- (l) Eligible governments must adhere to State law when financing capital projects and cannot finance projects for a longer term than allowed. Board staff will consider the maximum loan term authorized in statute, as well as the repayment ability of the eligible borrower, when reviewing loan requests. In addition, loan terms cannot exceed the useful life of the project being financed.
- (m) INTERCAP may not be used to finance Tax Increment Financing (TIF) bonds or loans.
- (n) Loans previously approved by the Board may be increased by staff approval in an amount up to 10% of the original loan approved amount.
- (o) Private Activity Loans – Federal tax law deem loans to governmental entities as private activity when there is private business use of the governmental facility financed or the structure and/or security for the loan and limits the usage of INTERCAP Bonds for this purpose to five percent (5%). The aggregate amount of private activity loans, by this policy, is limited to four percent (4%) of the INTERCAP Bond series allocated to fund the loans.

2. SHORT TERM LOANS SPECIFIC CRITERIA (Sec. 6 of the Application)

- (a) Short term INTERCAP loans may be made to cover two types of needs:
 - a. Money to provide financing on an interim basis for projects funded from other sources;
 - b. Operating money to cover a temporary cash flow deficit.
- (b) Examples of eligible temporary project funding include interim financing in anticipation of federal grants, interim funding for Treasure State Endowment projects, and interim bridge financing.
- (c) Counties, cities, towns and school districts are statutorily authorized to borrow for cash flow deficits, other types of local governments may be able to borrow through their respective county.
- (d) All INTERCAP loans made to cover temporary cash flow problems must be repaid within the statutory time limit.
- (e) Normal local government debt limitations do not apply to Short Term INTERCAP loans per 7-6-1115, Montana Code Annotated (MCA).

3. GENERAL FUND DEBT LOANS SPECIFIC CRITERIA (Sec. 7A of the Application)

- (a) Under certain circumstances, many local governments have statutory authority to incur debt without a vote of the electors.
- (b) Because these obligations are generally payable from the general fund, loan obligations are subject to any statutory mill levy limitations, including Title 15, Chapter 10, Part 4, MCA, as amended (the Property Tax Limitation Act).
- (c) Loan terms are limited to 15 years, useful life of the project, or borrower term limit per State statute, whichever is less.

- (d) Statutory authority for general fund loans are;
 - a. Counties; 7-5-2306 and 7-7-2402, MCA;
 - b. Cities and Towns; 7-7-4101, 7-7-4201 & 7-5-4306 or 7-7-4101 & 7-7-4104, MCA;
 - c. School Districts; 20-9-471, MCA.

4. ENTERPRISE DEBT LOANS SPECIFIC CRITERIA (Sec. 7B of the Application)

- (a) Local governments may finance improvements to utility systems through the INTERCAP loan program using the revenues of the system to repay the loan.
- (b) The Board will require a pledge of the revenues and require that adequate fees or charges are maintained.
- (c) In most cases the obligation is not secured by the full faith and credit of the issuer and the obligation does not require voter approval. However an election may be required for county water and sewer districts.
- (d) The Board must receive documentation of rates currently in effect and any proposed adjustments.
- (e) Rates and charges must be set to generate net revenues to cover debt service by a factor of 1.25.
- (f) If revenue pledge for repayment is on parity with other outstanding debt, the Board will require bond counsel that is a registered professional licensed to practice in his or her area(s) of competence and expertise in the State of Montana to prepare the parity revenue bond documents and provide the opinion at the Borrower's expense.
- (g) The Board will require a reserve account (one year debt service or 10% of the loan, whichever is less).
- (h) Enterprise debt loans have a maximum term of 15 years or useful life of the project, whichever is less.
- (i) Preliminary Engineering Report (PER) Loans-specific criteria.
 - a. The engineer must be a registered professional licensed to practice in his or her area(s) of competence and expertise in the State of Montana and be obtained prior to the Board's commitment.
 - b. The maximum term is six (6) years. Board staff will determine at the time of review if the loan will be repayable interest-only for up to three (3) years with an optional three (3) year amortization of principal and interest thereafter. If necessary, rates and fees will be increased to provide adequate repayment of debt.
 - c. A written approval from a state or federal engineer stating the PER scope of work generally conforms to the requirements outlined in the Uniform Preliminary Engineering Report for Montana Public Facility Projects.
 - d. PER loans are not available to Special or Rural Improvement Districts.
- (j) Grant Writing Loans – specific criteria. The maximum term is six (6) years. Board staff will determine at the time of review if the loan will be repayable interest-only for up to three (3) years with an optional three (3) year amortization of principal and interest thereafter. If necessary, rates and fees will be increased to provide adequate repayment of debt.

5. SPECIFIC CRITERIA FOR GENERAL OBLIGATION LOANS (Sec. 7C of Application)

- (a) Because general obligation debt requires backing by the full faith and credit of the issuer and obligates the issuer to levy a tax sufficient to repay the obligation, general obligation debt loans require an election.
- (b) If voted, the levy to repay the debt is outside the limitations of the Property Tax Limitation Act.
- (c) Bond counsel that is a registered professional licensed to practice in his or her area(s) of competence and expertise in the State of Montana is required to certify that all legal requirements for the loan have been met at the Borrower's expense.
- (d) Eligible local governments are:
 - a. Counties; 7-7-2201, MCA
 - b. Cities; 7-7-4201, MCA
 - c. School Districts; 20-9-4, MCA
 - d. School District building reserve; 20-9-502, MCA (Section 7D of Application)
 - e. Rural Fire Districts; 7-33-2109, MCA
 - f. County Water and Sewer Districts; 7-13-2331, MCA
- (e) The maximum amount of the loan is limited to the local government's legal debt limit, if any.
- (f) Loan terms are limited to 15 years, or useful life of the project, whichever is less.

*Statute allows a maximum 5-year term loan when pledging building reserve levy as repayment

6. RURAL FIRE DISTRICT AND FIRE SERVICE AREA LOANS (Sec. 7E of Application)

- (a) Rural Fire Districts and Fire Service Areas have statutory authority to incur indebtedness without an election.
- (b) Rural Fire District loan obligations are payable from the district's general fund and are subject to any statutory mill levy limitations, including the Property Tax Limitation Act.
- (c) Fire Service Area loan obligations are payable from assessments on structures within the area.
- (d) Statutory references are:
 - a. Rural Fire District; 7-33-2109, MCA
 - b. Fire Service Area; 7-33-2404, MCA
- (e) Maximum loan limit is subject to indebtedness capacity.
- (f) Loan terms are limited to 15 years, useful life of the project, or borrower term limit per State statute, whichever is less.

7. SPECIAL OR RURAL IMPROVEMENT DISTRICT LOANS (Sec. 7F of Application)

- (a) Special Improvement District (SID) and Rural Improvement District (RID) loans are payable from special assessments levied against the real property in the district.
- (b) SIDs and RIDs are not full faith and credit obligations of the city or county.
- (c) All statutory requirements for establishing the SID/RID must be met prior to the loan.
- (d) City or county funds must secure the SID/RID with a pledge to levy for and maintain their revolving fund to the maximum amount permitted by law.
- (e) All local government SID/RIDs and the balance in the revolving fund are subject to review as part of the loan process.
- (f) Maximum loan limit is \$500,000.
- (g) Subject to 7-12-2171(b), MCA, loans in excess of \$250,000 require underwriter opinions that the bonds are not marketable through competitive bond sale. (Two opinions are sufficient)
- (h) Maximum loan term is 15 years or useful life of the project, whichever is less.
- (i) Preliminary engineering loans will not be made to SIDs or RIDs.

Section 3. Authorized Representatives/Disbursement of Funds

A. The individuals listed below are legally authorized to act on behalf of the Local Government with respect to the execution and delivery of all documents, certificates, or materials necessary to be provided to the Board of Investments in order to execute this loan agreement.

Person Authorized to Sign Documents Name →	Mark Mace	Title →	Mayor
Complete Address, Phone & E-mail →	P O Box 10, Laurel, 59044 - citymayor@laurel.mt.gov		
Clerk & Recorder, Clerk, or Secretary Name →	Cindy Allen	Title →	Council Secretary
Complete Address, Phone & E-mail →	P O Box 10, Laurel, 59044 - callen@laurel.mt.gov		
Finance Officer or Treasurer Name →	Shirley Ewan	Title →	Clerk Treasurer
Complete Address, Phone & E-mail →	P O Box 10, Laurel, 59044 - cityclerk@laurel.mt.gov		

B. Loan proceeds are ordinarily disbursed by wire transfer. Please provide the following information.

Bank Name →	Yellowstone Bank	Complete Bank Address →	P O Box 7, Laurel MT 59044
Bank ABA Number →	092905142	Applicant's Account Number →	4014081

Section 4. Loan Type information

Check One	Type of Loan Applied For – Based on term or repayment type
<input type="checkbox"/>	1. Short Term Loan : Revenue/Bond Anticipation Note (complete Sections 6 & 8) or Cash Flow (Sections 6, 7 & 8)
<input checked="" type="checkbox"/>	2. General Fund Debt Loan (no obligation of full faith and credit of issuer) (complete Sections 5, 7A & 8)
<input type="checkbox"/>	3. Enterprise Debt Loan i.e. water, wastewater & solid waste (complete Sections 7B & 8)
<input type="checkbox"/>	4. General Obligation Loan (requires backing of full faith and credit of issuer) (complete Sections 5, 7C & 8)
<input type="checkbox"/>	5. School Building Reserve Loan (complete Sections 5, 7D & 8)
<input type="checkbox"/>	6. Fire District and Fire Service Area Loan (complete Sections 5, 7E & 8)
<input type="checkbox"/>	7. Special or Rural Improvement District Loan (complete Sections 7F & 8)

Section 5. Property Value and Indebtedness

*****(Section 5 NOT APPLICABLE to Short Term, Enterprise, or Special Improvement District Debt)*****

A. Property Value. Please use the most recent assessed value of taxable property under the applicant's jurisdiction beginning with the most recent year.		Fiscal Year →	14-15
Please contact your local County Assessor's office or the Montana Department of Revenue (DOR) if you do not have these figures. The DOR contact information by County may be found at: http://revenue.mt.gov/abouttheagency/local_office_locations/default.mcp			
Total TAXABLE VALUE →	\$7,331,818.00	Total ASSESSED (Market) VALUE →	\$275,382,821.00
B. Indebtedness Capacity			
Statutory indebtedness limitation:	Schools use →	%X assessed value → =	%X taxable value → =
		\$6,884,571.00	Total debt authority
County or City/Town: 2.5% Fire District/Fire Service Area: 1.1% School District 50% of taxable City/Town recreational: 0.9% Solid Waste & Hospital Districts: 1.4% Other: please call			
(Minus) current outstanding indebtedness subject to limitations →			\$357,373
= Available debt authority →			\$6,527,198

Section 6. Short Term Loans

There are two types of loans available for short term financing: 6A.) Interim financing in anticipation of Rural Development, TSEP, CDBG, or other state or federal loan or grant; and 6B.) Temporary cash flow borrowing.

6A. Interim Financing Please describe anticipated funding and attach verification of loan or grant.

Bond Counsel Firm Name, Attorney Name, Phone Number, and E-mail Address:

6B. Temporary Cash Flow Please describe cash flow needs below, then complete Section 7A.

If loan request is 6A, go directly to Section 8. If loan request is 6B, please complete the applicable source of repayment in Section 7. Cash flow loans are only available per statute to a city, town, county, consolidated city-county, or school district.

Section 7. Source of Repayment of Loan

Please complete only the appropriate section based on the source of repayment.

7A. General Fund (general operating fund of the applicant).

1. Please see Application Checklist for list of attachments required.

2. Is the applicant, levying taxes for its general fund up to the maximum permitted mill levy authorized by Title 15, Chapter 10, Part 4, MCA, as amended ("the Property Tax Limitation Act")?

Yes No

3. If the above is "No", please provide mill status Current mill: Max. mill: Mill value: \$

4. Is the applicant currently delinquent, in default, or in arrears on any bond, loan, lease or any other type of obligation or agreement, payable from any source?

Yes No

5. If the above answer is "Yes", please indicate the nature and extent of such delinquency, default or arrears. Please indicate what action the applicant is taking to correct such delinquency, default or arrearage.

6. Go to Section 8.

7B. Enterprise Fund or Revenue Financing.

1. Please see Application Checklist for list of attachments required.

2. List the outstanding debt of the enterprise fund from which the loan is to be repaid (include bonds, lease purchase agreements or installment purchase contracts).

Bond Holder (Creditor) Name	Outstanding Amount	Purpose	Additional Debt Authorized		Debt Coverage Required	Bond Counsel Name
			Yes <input type="checkbox"/>	No <input type="checkbox"/>		
	\$		Yes <input type="checkbox"/>	No <input type="checkbox"/>	1. %	
	\$		Yes <input type="checkbox"/>	No <input type="checkbox"/>	1. %	

3. Please show ratio of net revenues (debt coverage) for the last two (2) fiscal years beginning with the current fiscal year.

Fiscal Year	#1: Revenues	#2: Operation & Maintenance Expense	#3: Revenues less Operation & Maintenance Expense (#1 - #2)	#4: Debt Service Expense	#5: Ratio of Net Revenues (#3 / #4)
Prior FY	\$	\$	\$	\$	
Prior FY	\$	\$	\$	\$	
Current Budget	\$	\$	\$	\$	

4. If the budget data shown in #4 above reflects an increase please attach a copy of (1) the projected rates and charges and (2) the Resolution authorizing increase.

5. Go to Section 8.

7C. General Obligation Loan

1. If the loan is to be a general obligation of the applicant, payable from an ad valorem property tax levied on all property within its jurisdiction without limitation as to rate or amount, please attach the election information (see Application Checklist) and complete the following.

2. If the new revenue source is also pledged for other projects or purposes, please specify. →

3. Bond Counsel Name →

4. Go to Section 8.

7D. Building Reserve Loan

1. If the loan is to be payable from a building reserve tax levied on all property within the District's jurisdiction, please attach the election information (see Application Checklist) and complete the following.

2. If the revenue source is also pledged for other projects or purposes, please specify. →

3. Will the General Fund assist with repayment of the loan? Yes No If "yes" please complete Section 7A.

4. If the above answer is "No", go to Section 8.

7E. Fire District and Fire Service Area Loans

1. Please see Application Checklist for list of attachments required.

2. For Fire Service Area: Fee per structure → \$ # Structures in area →

3. Is applicant levying taxes up to the maximum mill levy authorized by Title 15, Chapter 10, Part 4, MCA, as amended (the "Property Tax Limitation Act")? Yes No

4. If the above is "No", please provide mill status. Current mill: Max. mill: Mill value: \$

Please list any outstanding debt (including bonds, notes, lease purchase agreements or installment purchase contracts):

Purpose of Debt	Date Issued	Maturity	Outstanding	Annual Debt Service	Debt Payment Dates
			\$	\$	
			\$	\$	

5. Please indicate if the applicant is currently delinquent, in default, or in arrears on any bond, loan, lease or any other type of obligation or agreement, and the nature and extent of such delinquency, default or arrears. Also please indicate what action the applicant is taking to correct such delinquency, default or arrears. →

6. Go to Section 8.

7F. Special or Rural Improvement District Loan

1. Has the District been created? Yes No

2. If the district has been created, please attach the transcript of proceedings creating the district.

****See Application Checklist for complete list of attachments required****

3. Estimated average annual per property assessment needed to repay loan (according to 7-12-2176 or 7-12-4189 MCA, current variable rate + 2% = interest rate to base assessment) → \$

4. Allocation of property within District (based on method of assessment):

Category	Developed	Category	Developed
Commercial/Industrial	%	Single-Family Residential	%
Agricultural	%	Multi-Family Residential	%
			Total %

5. If there are currently any bonds, notes, or warrants payable from special assessments please complete:

No. of SID/RID's Outstanding	Total Original Amount	Total Principal Amount Outstanding	Term Remaining	Amount of Delinquent Assessments if Any
	\$	\$		\$

6. If any SID/RID's have a delinquency of assessments greater than 5% , please provide the following information

District No.	Original Amount Assessed	Total Principal Amount Outstanding	Original Term of Debt	Amount of Delinquent Assessment	Percent of Delinquent Assessment
	\$	\$		\$	%

7. Do any of the above districts overlap with the district boundaries from which the loan is payable? Yes No

8. What is the current balance in the Revolving Fund securing those bonds or notes → \$

9. Go to Section 8.

Section 8. Attachments & Endorsement

8A. Attachments

Unless applying for a short-term interim financing loan (6A), please refer to the APPLICATION CHECKLIST for most of the supplemental information needed to speed up the review process. Please include any additional information that would clarify or enhance the financial circumstances of the applicant or better describe the source of repayment of the loan.

8B. Endorsement

I hereby certify as preparer of this application on behalf of the applicant that all of the information contained herein is true, accurate and complete as of the date hereof.

Dated this 5th Day of May 20 15

By Mark A Mace Title: Mayor

Please print or type name Mark Mace

Electronic applications and supplemental information accepted.
 Please mail the application's original signature page to the Board to begin the review process.