MICHIGAN MUNICIPAL BOND AUTHORITY
State Aid Note Program
August 2005 Application (due June 27, 2005)

Note: (Other information may be needed for this financing the Authority will contact you if additional information is needed)

Date:

1. Name of Borrower (Applicant):

2. County(ies):

3. Amount of Note: _____

☐ **Set Asides** ☐ Five ☐ Seven

☐ **No Set Asides**

(Copies of both a monthly and weekly cash flow (weekly for month with largest deficit) must be attached to this application)

4. Name of Primary Contact Person:

5. Title:

6. E-mail Address:

7. Telephone Number:

Fax Number:

8. Name of Alternate Contact Person:

9. Title:

10. E-mail Address:

11. Telephone Number:

Fax Number:

12. Street Address and P.O. Box No.:

City: State: Zip:

13. Name and Address of Bond Counsel Firm and Attorney:

Email:

14. Telephone Number: Fax Number:

15. Financial Advisor (optional)

16. Total Operating Expenses:

Fiscal Year 2004-05 (Estimated)

17. Estimated Total Operating Expenses will not be less than:

Fiscal Year 2005-06 (July 1, 2005 to June 30, 2006) _____

18. Enrollment: **2004-2005** _____ **2005-2006 (Estimated*)** _____

(*If this represents a percentage decrease/increase of 10% or more compared to your school district's previous enrollment, please submit explanation)

19. Did Applicant have an operating deficit (not cash flow deficit) at end of fiscal year 2004-2005? Yes ☐ No ☐

Does Applicant have a deficit elimination plan approved by the Department of Education? Yes ☐ No ☐

Please answer the following questions which will help to determine if Applicant's note will qualify for rebate exemption under federal tax law.

20. Since **January 1, 2005**, has the Applicant:

a. Borrowed any money? Yes ☐ No ☐

If yes: Amount _____ Purpose: _____

Is any portion of the above attributable to financing the construction of public school facilities?

Yes ☐ No ☐

b. Purchased any property or equipment on an installment basis or with a lease with option to purchase?

Yes ☐ No ☐

21. Does the Applicant plan to borrow any other money this calendar year (through December 31, 2005) such as bonds, notes, installment purchase agreements, leases or other obligations (**not including this State Aid Note or what was listed in #20 above**)?

Yes ☐ No ☐

If the answer is yes, please complete items (a) through (c) below:

a. What is the anticipated amount of borrowing?

_____

b. For what purpose?

_____

c. Is any portion attributable to financing the construction of public school facilities?

Yes ☐ No ☐

22. Has Applicant ever defaulted in the payment of any security, including State Aid Notes or Tax Anticipation Notes? Yes ☐ No ☐

If yes, attach an explanation of the circumstances of default.

23. Is there any pending litigation or tax appeals that are material to the financing or could have an adverse impact on the financial condition of Applicant? Yes ☐ No ☐

If yes, please attach an explanation.

24. Are there any outstanding State Aid Notes and debt with state aid pledges ***that were <u>not</u> issued through the Authority:*** Yes ☐ No ☐

If yes, total outstanding: _____

a. Who is the debt holder of the state aid pledged debt? _____

b. What is the loan maturity date? _____

Please answer the following questions which will help to determine if Applicant's note will qualify for rebate exemption under federal tax law.

25. Will any proceeds of this note be used to loan money to a private entity or to finance a project, 10% of which will be used by a private business or businesses? Yes ☐ No ☐

If yes, please describe:

26. Has any private entity given any security for the repayment of more than 10% of this note or agreed to repay more than 10% of this note issue? Yes ☐ No ☐

If yes, please describe:

27. Will 95% or more of the proceeds of this note be used for local government (school) purposes of Applicant? Yes ☐ No ☐

If no, please describe:

28. Do any entities issue obligations on Applicant's behalf ? Yes ☐ No ☐

If yes, please describe:

Amount: _____

Date: _____ Purpose: _____

CERTIFICATION: I, the undersigned, certify that this application and the attachments were authorized by the governing body of the Applicant and are complete and accurate in all respects and do not fail to make any statements necessary to make the information contained in this application not misleading. I understand that information provided in this application, including the attachments thereto, may be used in the Authority's Preliminary Official Statement and/or its Official Statement with respect to its Revenue Notes, all or part of which the proceeds will be used to purchase the note(s) of the Applicant, and I hereby consent, on behalf of the Applicant, to such use of any such information. I further certify that with respect to all obligations subject to the requirements of Act 451, Public Acts of Michigan, 1976, as amended (the "Act"), or Act 34, Public Acts of Michigan, 2001, the Revised Municipal Finance Act, as amended, the Applicant has complied with all such requirements.

Print Name and Title	Signature	Date

IMPORTANT!!!

In order for your school district to participate, all of the following information must be submitted to the Michigan Municipal Bond Authority on or beforeJune 27, 2005

1. **Application:** An originally signed and completed copy.
2. **Cash Flow:** Both monthly and weekly (weekly cash flow for month in which largest deficit is anticipated).
3. **Borrowing Resolution:** Approved by the school board.
4. **Wiring Instructions (see page 5)**

Submit all information to:

Thomas Letavis, Executive Director
Michigan Municipal Bond Authority
Treasury Building, 1st Floor
430 West Allegan Street
Lansing, Michigan 48922
Telephone : (517) 335-0994
Fax: (517) 335-2160

(*Note:* Please contact your note counsel as you should also forward a copy of your application materials to him/her.)

MICHIGAN MUNICIPAL BOND AUTHORITY
STATE AID NOTE PROGRAM

Wiring Instructions

Wiring Instructions - for receipt of note proceeds.

NOTE: This form will allow us to deposit the loan proceeds in your account at

Please complete this form with your application

State Aid Note	2005B
Name of Program	**Series**

Name of School District: _____

Address: _____

Name and Title : _____

(Area Code) Phone Number: _____

Bank Name: _____

Address: _____

Bank Contact Person: _____

(Area Code) Phone Number: _____

Bank ABA Number: _____
(Available from your Bank)

Account Number: _____

Account Name (if applicable) _____

Special Instructions _____