

MUNICIPAL CREDIT APPLICATION

Return completed application with required financial information.

GENERAL INFORMATION

Legal Name of Obligor:		Fed. Tax ID #:	
Address:			
City:	County:	State:	Zip:
Contact Person:	Title:		
Phone: ()	Fax: ()		
Email Address:	Alt Contact Email Address:		
Alternative Contact Person:	Title:	Phone: ()	
Date municipality was established:	Does the obligor self-insure for property & liability insurance?		

TRANSACTION INFORMATION

Total Cost of Equipment/Project: \$	Term (years):		
*Down Payment: \$	Source of Down Payment (fund name):		
Trade In: \$	Payment Amount: \$	Delivery Date:	
Other: \$	Payment Due:	<input type="checkbox"/> Advance	<input type="checkbox"/> Arrears
Amount to Finance: \$	Payments:	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual
<small>*Obligor's down payment should be made before or at delivery. Proof of down payment is required prior to payment of any contract proceeds, unless otherwise negotiated.</small>			
Has the obligor paid the vendor for any portion of the equipment being financed? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, explain.			
What fund will the remaining contract payments be made from? <input type="checkbox"/> General <input type="checkbox"/> Special (specify)			
Will any federal monies be applied to the contract payments? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, explain.			

EQUIPMENT DESCRIPTION

Equipment Description - including make and model (attach brochure if available):			
New Equipment:	<input type="checkbox"/> Yes <input type="checkbox"/> No	If no, list age of equipment or date manufactured:	
Refurbished:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Year:	
Replacement:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Age of current equipment:	Year purchased:
If not a replacement, why is the equipment needed?			
Buyout Included:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Amount of buyout included: \$	
Soft Costs Included:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Amount of soft costs included (shipping, software, and sales tax): \$	
Physical location of equipment after delivery:			
Describe the essential use of the equipment being purchased:			

BUILDING PROJECT

Is the project an addition, renovation, or a new building?	Does the obligor own the land?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the land included in the financing?	<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, what is the cost of the land?
What is the physical address of the new project?		
Provide the current building's age, estimated market value, square feet, and brief description of facility layout:		
Provide a brief description of the addition, renovation, or new building:		
What is the essential use of the new project?		

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FINANCIAL INFORMATION

If the obligor's expenditures exceeded revenues for any one of the last three years, explain why and what measures were taken to correct the shortfall:	
Have the requested contract payments been included in the operating budget? If no, explain why.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Will the obligor issue more than \$30,000,000 in tax-exempt debt in this Calendar Year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the obligor defaulted or non-appropriated on a prior lease, bond, or legal obligation?	<input type="checkbox"/> Yes <input type="checkbox"/> No

TAX LEVY INFORMATION

Indicate the tax/mill levy for each year.			
Budget 2009-10:	2008-09:	2007-08:	2006-07:
If the tax/mill levy can be raised, what are the procedures?			
Are there any voter imposed restrictions on taxing or spending? If yes, explain:	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Indicate the assessed property value for each year.			
Budget 2009-10:	2008-09:	2007-08:	2006-07:
Indicate what percentage of taxes billed were actually collected for each year.			
Budget 2009-10:	2008-09:	2007-08:	2006-07:
Who are the three largest taxpayers and what percent of taxes do they represent?			
1.	2.	3.	

DEMOGRAPHICS

Population in 2009:	2008:	2007:	2006:
List the major employers in the city and the number of people employed:			
1.		3.	
2.		4.	
Has the municipality been rated by a major rating agency?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Rating: Agency:

Financial Information Required

- **Three (3) most recently completed audits**
- **If the fiscal year end of the audit is more than three (3) months ago, also provide current year-to-date Balance Sheet with Debt Service Commitments and Income Statement**
- **Current budget**
- **Next year's budget (if available)**
- **For any unaudited fiscal year provide comprehensive financial statements to include a Balance Sheet with Debt Service Commitments and an Income Statement in place of the audits**

Without complete financial information, the credit review process may be delayed. Please call if you have any questions or concerns prior to returning this application to Baystone Financial Group.

Completed By (signature):	Printed Name and Title:	Date:
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- **By signing this application obligor representative agrees to the following statement: "Everything stated in this application is correct to the best of my knowledge. I understand obligee will retain this application whether or not it is approved. Obligee is authorized to verify any information on this application with an appropriate third party as necessary to complete the credit review process."**
- A lost deal fee will be charged to the obligor if the transaction fails to fund once the transaction has been credit approved and contract documents delivered to the obligor. This fee will not be charged if the transaction is funded by obligee/s.