



# STATE OF INDIANA

## OFFICE OF THE TREASURER

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### **FOR IMMEDIATE RELEASE**

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### **State Treasurer Richard Mourdock Announces \$297,420,000 Financing for 120 Local Government Entities at a Rate of 0.98%**

#### *Financing through Indiana Bond Bank's 2010 Advance Funding Program*

INDIANAPOLIS (January 28, 2010) – State Treasurer Richard Mourdock, Chairman of the Indiana Bond Bank (IBB), announced \$297,420,000 in financing for 120 local government entities -- 87 schools corporations, 12 library boards, 12 cities/towns, 5 townships, 2 sanitary districts, 1 county, and 1 transportation district -- at the interest rate of 0.98% through the IBB's 2010 Advance Funding Program (AFP).

“I am extremely pleased that the Indiana Bond Bank has again provided vital financial assistance to Indiana's local government entities and in the process saved Hoosier tax dollars,” exclaimed Treasurer Mourdock. “The interest rate of 0.98% is a record low rate for the Advance Funding Program.”

The AFP allows all local government entities an opportunity to pool their tax anticipation warrants together so they can reduce expenses and secure a lower rate of interest on their short-term debt. Local government entities can use the proceeds from the short-term notes to meet their financial obligations prior to their semi-annual distribution of property tax monies. The 120 participants in the 2010 AFP saved an estimated \$3 million dollars in interest expenses in comparison to other local government entities who didn't take advantage of IBB's program.

“With previous legislative changes in Indiana's property tax structure now being realized at the local government level, I would expect borrowing size for future participants of Indiana Bond Bank's advance funding programs to decrease along with a possible reduction in the number of borrowers as well,” stated Treasurer Mourdock. “Nevertheless, the Indiana Bond Bank will continue to provide essential services in the future to local government entities in need of assistance. I commend its Executive Director Dan Huge and his dedicated staff for the continued success of the Advance Funding Program.”

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**For more information about the Indiana Bond Bank or the Advance Funding Program, please contact Executive Director Dan Huge at 800-535-6974 or [dhuge@inbondbank.com](mailto:dhuge@inbondbank.com).**

**Note: For a listing of all local government entities that participated in the 2010 Advance Funding Program, are listed on the next page.**

## 2010 Advance Funding Participants

Anderson Community Schools	Gary Public Transportation Corp.	Noblesville Schools
Attica Consolidated School Corp	Gary Sanitary District	North Adams Community Schools
Baugo Community Schools	Goshen Community Schools	North Lawrence Comm Schools
Beech Grove City Schools	Greencastle Community Schools	North Miami Community Schools
Beech Grove Public Library	Greenwood Community Schools	Northern Wells Community Schools
Brazil Public Library	Greenwood Public Library	Oak Hill United School Corporation
Bremen Public Schools	Griffith Public Schools	Penn Township - St. Joseph County
Brown County School Corporation	Hammond Sanitary District	Penn-Harris-Madison School Corp
Brownsburg Community School Corporation	Indianapolis Public Schools	Peru Community Schools
Calumet Township - Lake County	Jackson County Public Library	Plainfield - Guilford Township Public Library
Center Grove Comm. School Corp.	Jay School Corporation	Plainfield Community School Corporation
Centerville-Abington Community Schools	Jeffersonville Township Public Library	Plymouth Community School Corporation
City of Anderson	Jennings County Schools	Portage Township Schools
City of Crown Point	John Glenn School Corp	Porter Township School Corporation
City of East Chicago	Kankakee Valley School Corp	Rensselaer Central School Corporation
City of Gary	Kokomo Center Township Schools	School City of Hammond
City of Greenwood	Lake Central School Corporation	School City of Hobart
City of Hobart	Lake Ridge Schools	School Town of Highland
City of Lawrence	Lakeland School Corporation	Shelby Eastern Schools
City of Portage	M.S.D. of Lawrence Township	Smith-Green Community Schools
City of Valparaiso	M.S.D. of Perry Township	South Bend Community School Corporation
Clark-Pleasant Comm School Corp	M.S.D. of Steuben County	South Dearborn Community School Corp
Clarksville Community Schools	M.S.D. of Wabash County	South Henry School Corporation
Crawfordsville Community School Corporation	M.S.D. of Warren Township	Southwestern Jefferson County Cons. School Corp
Crown Point Community Schools	M.S.D. of Washington Township	Speedway Public Library
Danville Community Schools	M.S.D. of Wayne Township	Sunman-Dearborn Comm School Corp
Decatur Township - Marion County	Madison County	Taylor Community School Corp
DeKalb County Central United School District	Marion Community Schools	Town of Porter
DeKalb County Eastern Comm. School Dist.	Merrillville Community School Corp.	Town of Schererville
East Chicago Public Library	Middlebury Community Schools	Town of St. John
East Gibson School Corporation	Milan Community Schools	Wa-Nee Community Schools
Eastern Hancock Co. Comm. School Corp.	Mishawaka-Penn-Harris Public Library	Warsaw Community Schools
Elkhart Public Library	Monroe Central School Corporation	Washington Township - Hendricks County
Evansville-Vanderburgh School Corporation	Monroe County Community School Corp.	Wawasee Community School Corp
Flat Rock-Hawcreek School Corp	Monroe-Gregg School District	Wayne Township - Allen County
Franklin Community Schools	Mooreville Consolidated School Corp.	West Clark Community Schools
Frankton-Lapel Community Schools	Morrisson Reeves Public Library	West Lafayette Comm School Corp
Fremont Community Schools	Mt. Vernon Community School Corp	West Lafayette Public Library
Frontier School Corporation	New Albany - Floyd County Schools	Whitko Community School Corp
Gary Community School Corporation	Nineveh-Hensley-Jackson United School Corp.	Yorktown Community Schools