

**Indiana Revolving Fund Loan Program
Due Diligence Form**

Part I

SRF Names

1. Name of Qualified Entity (QE) _____
2. Federal Tax Identification Number _____
3. County or counties in which situated _____

4. Mailing address _____

5. QE Contact

Name _____ Title _____
Telephone _____ Email Address _____
FAX Number _____

6. Type of QE:

City _____ Conservancy District _____ County _____ Regional Sewer District _____
Sanitary District _____ Town _____ Private _____ Not-For-Profit _____

7. Legislative body (example: Town Council, Board of Directors or Trustees)

8. Estimated amount of proposed loan _____

a. Proposed loan authorized by _____

b. Date authorized _____

c. Dated date of bonds _____

d. Is SRF or Non-SRF loan subject to any constitutional or statutory debt limit?

YES [] NO []

e. Debt limit (dollars) \$ _____ % of assessed valuation _____%

f. (i) Is SRF loan parity or junior? _____

(ii) Is Non-SRF loan parity or junior? _____

g. Desired closing date? _____

h.. Other funding anticipated

Federal grant(s)* _____ State grant(s)* _____

Issuer contribution _____ SRF Loan _____

Non-SRF Loan _____

Other _____

*Identify entity/program(s) from which grant(s) is (are) anticipated

i. Grants or commitments received to date _____

j. Does QE plan to follow through with SRF if anticipated grants are not approved?

YES [] NO []

9. Professional Advisors

a. Bond Counsel _____

Contact Name _____ Phone Number _____

Email Address _____ Fax Number _____

b. Political Subdivision's Counsel _____

Contact Name _____ Phone Number _____

Email Address _____ Fax Number _____

c. Project Engineer _____

Contact Name _____ Phone Number _____

Email Address _____ Fax Number _____

d. Grant Administrator _____

Contact Name _____ Phone Number _____

Email Address _____ Fax Number _____

e. Rate/Financial Consultant _____

Contact Name _____ Phone Number _____

Email Address _____ Fax Number _____

f. Other _____

Contact Name _____ Phone Number _____

Email Address s _____ Fax Number _____

10. Are there any other factors, including threatened or pending litigation, not described above, that might affect your revenues, expenditures or overall financial condition?

YES [] NO [] If yes, please submit an explanation in detail and attach to this form.

Part II

1. Fiscal Year (July 1 to June30) _____
2. List Political Subdivision's long-term debt (longer than one year) outstanding as of the date of this application with latest Standard & Poor's, Moody's, or Fitch ratings, if any:

* Example: "S&P/A-" or "M/Baa"

a. Tax supported: As of (date) _____ Ratings*

General obligation: \$ _____

Special taxing districts (if a city or county or a portion thereof):

_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

Lease obligations:

_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

Total tax supported \$ _____

b. Revenue supported:

Water	\$ _____	_____
Sewer	\$ _____	_____
Electric	\$ _____	_____
Gas	\$ _____	_____
Other:	\$ _____	_____

_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

Total revenue supported \$ _____

If no, please describe any retirement plan which the municipal employees are members of and include a brief description listing the estimate of unfunded pension liability, if any.

3. List temporary loans in anticipation of receipt of taxes, revenues, bond proceeds, federal or state grants.

Item	Amount	Original Date of Issuance	Maturity Date
Taxes or revenues	\$ _____	_____	_____
Bonds	\$ _____	_____	_____
Grants	\$ _____	_____	_____
 TOTAL	 \$ _____		

4. Debt outstanding by maturity of Political Subdivision (not including SRF or Non-SRF loan)

Year Payable	Principal Amount	Aggregate Interest	Total
2010	\$ _____	\$ _____	\$ _____
2011	\$ _____	\$ _____	\$ _____
2012	\$ _____	\$ _____	\$ _____
2013	\$ _____	\$ _____	\$ _____
2014	\$ _____	\$ _____	\$ _____
2015	\$ _____	\$ _____	\$ _____
2016	\$ _____	\$ _____	\$ _____
2017	\$ _____	\$ _____	\$ _____
2018	\$ _____	\$ _____	\$ _____
2019	\$ _____	\$ _____	\$ _____
2020	\$ _____	\$ _____	\$ _____
2021	\$ _____	\$ _____	\$ _____
2022	\$ _____	\$ _____	\$ _____
2023	\$ _____	\$ _____	\$ _____
2024	\$ _____	\$ _____	\$ _____
2025	\$ _____	\$ _____	\$ _____
2026	\$ _____	\$ _____	\$ _____
2027	\$ _____	\$ _____	\$ _____
2028	\$ _____	\$ _____	\$ _____
2029	\$ _____	\$ _____	\$ _____
2030	\$ _____	\$ _____	\$ _____
2031	\$ _____	\$ _____	\$ _____
2032	\$ _____	\$ _____	\$ _____
2033	\$ _____	\$ _____	\$ _____
2034	\$ _____	\$ _____	\$ _____
2035	\$ _____	\$ _____	\$ _____
2036	\$ _____	\$ _____	\$ _____
2037	\$ _____	\$ _____	\$ _____
 TOTAL	 \$ _____	 \$ _____	 \$ _____

5. In addition to the indebtedness described in part II number 2, list all debt that Political Subdivision is indirectly liable for and other expenses that are incurred by various overlapping government authorities and agencies, such as city, town, county, school, townships, special taxing districts, etc.

Category		Outstanding Debt	Political Subdivision's Share of Outstanding Debt
City or Town	_____	\$ _____	_____ %
County	_____	\$ _____	_____ %
School	_____	\$ _____	_____ %
Township	_____	\$ _____	_____ %

Special Taxing District: (for example, sanitary districts)

	_____	\$ _____	_____ %
Other:	_____	\$ _____	_____ %
	_____	\$ _____	_____ %

TOTAL \$ _____

6. Authorized but unissued debt (not including SRF or Non-SRF loan):

Purpose	Amount	To be Included in this Issue	Remaining Authorized (But Unissued)
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
TOTALS	\$ _____	\$ _____	\$ _____

7. Other than your SRF project(s), are any other capital projects currently planned?
If yes, please describe the plans and funding sources for implementing the projects.

Part III

1. Assessed Valuation (last five years)

Total Net

Year	Real Property	Personal Property	Assessed Valuation	True Tax Value
20__	\$ _____	\$ _____	\$ _____	\$ _____
20__	\$ _____	\$ _____	\$ _____	\$ _____
20__	\$ _____	\$ _____	\$ _____	\$ _____
20__	\$ _____	\$ _____	\$ _____	\$ _____
20__	\$ _____	\$ _____	\$ _____	\$ _____

2. Tax anticipation note borrowing (last five years)

Date of Issue	Amount of Issue	Due Date
20__	\$ _____	_____
20__	\$ _____	_____
20__	\$ _____	_____
20__	\$ _____	_____

3. Tax collections (last five years)

Year	Total Property Tax Levy	Collected by Year End	% Collection
20__	\$ _____	\$ _____	_____%
20__	\$ _____	\$ _____	_____%
20__	\$ _____	\$ _____	_____%
20__	\$ _____	\$ _____	_____%
20__	\$ _____	\$ _____	_____%
20__	\$ _____	\$ _____	_____%

4. Gross tax rate, including city, town, school, county, district, townships, etc., for the last five years (or include copy of tax rate tables):

Category	20__	20__	20__	20__	20__
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
TOTALS	_____	_____	_____	_____	_____

5. Ten largest taxpayers (list in descending order)

	Name	Type of Business	Most Recent Assessed Valuation	Property Tax For FY 19__
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____
7.	_____	_____	_____	_____
8.	_____	_____	_____	_____
9.	_____	_____	_____	_____
10.	_____	_____	_____	_____

a. Note any of the ten largest taxpayers listed above that have been delinquent in paying property taxes (more than 90 days after due date) during any one or more of the last three fiscal years.

6. Describe geographical location, number of square miles and the major transportation facilities available in the QE and the surrounding area.

Part IV

1. Population (as reported in U.S. Census)

<u>QE</u>	<u>Total</u>
2000 Census Data	_____
2010 Census Data	_____
Percentage Change	_____

Principal County in which QE is situated

2000 Census Data	_____
2010 Census Data	_____
Percentage Change	_____

2. Personal income (as reported in most recent U.S. Census)

	QE	County
20__ Median Household Income	_____	_____
20__ Per Capita Income	_____	_____

3. Largest employers (more than ten employees) in descending order for 2003.
Circle whether Political Subdivision, SMSA or County information.

	Name	Business	Number (Approximately) of Employees
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

4. Employment

- a. By industry (circle whether QE, SMSA or County information.)
(Source: [Hoosiers by the Numbers](#))

	Average Number of Employees	% Total Employment
Agriculture, forestry, mining	_____	_____
Construction	_____	_____
Manufacturing	_____	_____
Transportation	_____	_____
Communications	_____	_____
Utilities	_____	_____
Wholesale, retail trade	_____	_____
Finance, insurance, real estate	_____	_____
Services & Other	_____	_____
Total Employment	_____	_____

- b. Employment Trends

QE

Annual Average 20__	_____
Annual Average 20__	_____
Annual Average 20__	_____

5. Unemployment Rates

QE

Annual Average 20__ _____
 Annual Average 20__ _____
 Annual Average 20__ _____

6. Building permits (last five years):

Year	Residential	Non-Residential	Other	Total Value
20__	\$ _____	\$ _____	\$ _____	\$ _____
20__	\$ _____	\$ _____	\$ _____	\$ _____
20__	\$ _____	\$ _____	\$ _____	\$ _____
20__	\$ _____	\$ _____	\$ _____	\$ _____
20__	\$ _____	\$ _____	\$ _____	\$ _____

7. Distribution of assessment of taxable property:

Year	Residential	Commercial	Industrial
20__	_____ %	_____ %	_____ %

8. General economic characteristics:

Part V

1. Rate covenants

a.) Rates must be set to generate net revenues at 125% of debt at service.

b.) Have you been in violation of this covenant during the past five years?

If so, explain. _____

c. Provisions for additional parity bonds _____

d. Debt service reserve

1) Required debt service reserve (Maximum Annual Debt Service, Other)

2) After this issue, debt service reserve will be \$ _____

3) Have you ever had to use debt service reserve? [] YES [] NO

If yes, please give details (when, amount withdrawn, when was fund replenished?)

4) Source of funds (for example: a five year build up from pledged revenues, one time deposit, bond issue)?

2. Rates

a. Who sets rates? _____

b. Regulatory approval required? YES [] NO []

By Whom? _____

Date of Approval: _____ Remonstrance period: _____

c. Has the QE opted out of Indiana Utility Regulatory Commission (IURC)? YES [] NO []

d Rate History:

Year	Rate Requested	Rate Approved
19__	\$ _____	\$ _____
19__	\$ _____	\$ _____
20__	\$ _____	\$ _____
20__	\$ _____	\$ _____

3. Customers

a. Ten largest customers (in descending order)

	Name	Revenues	Usage (circle whether Gals, or CCF)
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

b. Use by type of customer:

For FY 20__	% of Total Consumption	% of Total Revenues
Commercial	_____	_____
Industrial	_____	_____
Residential	_____	_____

c. Customer Base

Year	Number of Users	Total Consumption
20__	_____	_____
20__	_____	_____
20__	_____	_____
20__	_____	_____
20__	_____	_____

4. Preliminary Engineering Report approved? YES [] NO []

I hereby certify that the foregoing information is true and correct to the best of my knowledge and belief.

Qualified Entity: _____

Title: _____ Date: _____

Upon completion, please return the original and ONE COPY of this form AND any additional documentation to: 100 North Senate Avenue, Room 1275, Indianapolis, Indiana 46204

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