

News Release
State of Indiana
Treasurer of State
Indiana Bond Bank Chair
Kelly M. Mitchell

For Immediate Release
January 4, 2016

Indiana Bond Bank Advance Funding Interim Program

INDIANAPOLIS – Indiana Bond Bank Chair, Treasurer of State Kelly Mitchell, announced the closing of the \$34,438,315 one-month Advance Funding Interim notes. The Program’s one-month interest rate is 0.79% which closed on January 4, 2016. The Bond Bank will close the Advance Funding notes on January 28th.

The 2016 Advance Funding Interim Program included 14 government units, specifically cities, schools, and townships. These local entities utilize the Advance Funding Interim Program to obtain secured cash-flow financing to meet financial obligations and operating expenses the first business day of January prior to closing of the Bond Bank’s Advance Funding Program later this month.

Mitchell is delighted with the 2016 Program results, “The Indiana Bond Bank has assisted local governmental units by offering a highly competitive interest rate. This has a direct impact on communities.”

Mitchell’s enthusiasm for the program was echoed by Indiana Bond Bank Executive Director, Ron Mangus who stated, “We are extremely enthusiastic to be able to provide a resource to entities across the state, with the assistance of our team, the Indiana Bond Bank is able to offer a unique funding option.”

Each year, the Indiana Bond Bank’s Interim Program provides cash flow funding for local governmental units at below market rates on the first business day of the year.

About the IBB

The Indiana State Bond Bank was established as a self-supporting quasi-government entity by the Legislature in 1984. A seven member board oversees the Bond Bank, with the Treasurer serving as the chair of the board, the Public Finance Director of the Indiana Finance Authority is statutorily appointed, with the remaining five members being appointed by the Governor. The Bond Bank assists local governments in the process of issuing debt, and provides the following programs: the Advance Funding Program, Hoosier Equipment Lease Purchase (HELP) Program, Fuel Budgeting Program, Bond Anticipation Note (BAN), the Pool Program, Interim Loan Program, and Water Utility Revenue Bond Program. Additional information can be found on the IBB website at www.in.gov/bond.

Indiana Bond Bank

2016 Advance Funding Interim Participants

Attica Consolidated School Corporation

Baugo Community Schools

Beech Grove City Schools

Brownsburg Community School Corporation

City of Beech Grove

City of Marion

City of Portage

Crawfordsville Community School Corporation

Decatur Township - Marion County

Richland-Bean Blossom Community School Corporation

School City of Hobart

Washington Township - Hendricks County

Wayne Township - Allen County

Westfield-Washington Schools

###

IBB Contact

Ron Mangus

Executive Director

317-233-0091

rmangus@inbondbank.com