



BOND APPLICATION PACKET OUTLINE

1. About the borrower:

- 1.1. Legal name and address of the borrower
- 1.2. Names, titles, and phone numbers of chief executive officer, chief financial officer, and person assigned responsibility for liaison with WHEFA
- 1.3. Names, addresses, and phone numbers of the borrower's legal counsel, outside accounting firm
- 1.4. Description of the borrower's legal structure
- 1.5. IRS determination of 501(c)(3) status
- 1.6. Accreditation status and name and address of accrediting body

2. About the project:

- 2.1. Description of the proposed project
- 2.2. Project timeline, including milestones such as: (i) completion of drawings for project, if necessary; (ii) filing of environmental impact statement, if necessary; (iii) entry into construction contract, if applicable; and (iv) completion or occupancy.
- 2.3. Estimated cost of project, which should include such costs as: the cost breakdown of general construction, site work, utilities, equipment, land acquisition, architects' and other fees, contingency, interim interest, and issuance fees.

3. Financing:

- 3.1. Estimated bond amount
- 3.2. Preliminary sources and uses schedules for bonds
- 3.3. The sources and uses of funds for payment of the project costs and dates of expected receipt (assistance from Authority, interim financing, grants, funds on hand, interest and profit on interim investment of construction funds, other)
- 3.4. The amount of project revenues expected to be derived from the project, the sources of such revenues, when they are expected to begin, and a three-year projection
- 3.5. Feasibility studies on the project, if any (attach copy if one has been completed)
- 3.6. The proposed security for WHEFA-issued bonds
- 3.7. Expected terms of payments

4. Debt to be refinanced with WHEFA's assistance:

- 4.1. The amount, date, maturity or maturities, interest rate/s, prepayment penalties, if any, debt service and form of borrower's existing debt to be refinanced
- 4.2. The source of revenue for payment of existing debt, security for debt and rating, if any, assigned to debt instruments at time of debt issuance and at the current time

- 4.3. The holder of debt (if ascertainable)
- 4.4. Any negative debt service payment history
- 4.5. The proposed date and schedule for accomplishing debt financing

5. Finances of borrower:

- 5.1. Audited financial statements for the past three years
- 5.2. Latest current financial statement
- 5.3. Current year's budget of revenues, expenses, and capital expenditures
- 5.4. Projection of revenues, expenses, capital expenditures for next three fiscal years
- 5.5. Description of long-term debts of the borrower, if not already given above, including date incurred, by whom held, debt service schedule, interest rate, form of debt, source of revenues for repayment, and security for repayment.

6. Student populations:

- 6.1. The fall FTE enrollment, separately for undergraduate and graduate students, for the current and each of the preceding three academic years as well as projections for each of the next three academic years.
- 6.2. Number of freshman and transfer students who have enrolled at the institution in each of the preceding three years as well as projections for each of the next three years.

7. General:

- 7.1. Any pending or threatened litigation or administrative actions with potential of material adverse effect on the borrower
- 7.2. Brief description of existing institution facilities and the location of such facilities
- 7.3. Brief description of institution expansion plans, if any, over the next ten years
- 7.4. Estimate of aggregate savings over the life of the proposed financing to be realized by the applicant through Authority financing by tax-exempt bonds as compared to financing through taxable obligations. Specify interest rate assumptions on which the savings calculations are based.

8. Application fee of \$7,500

Please submit your application packet to:

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