



## Application for Financial Assistance

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To be considered for funding, submit this completed application form and all required information, explanations, and documentation to the Greater Arizona Development Authority (“GADA”). Only those applications accompanied by all required information, explanations, and documentation will be deemed administratively complete and considered for financial assistance. In addition to the information needed for an administratively complete application, GADA may require supplemental information regarding the project, the applicant’s outstanding indebtedness, if applicable, and the level of public support for the project before awarding financial assistance to a community. **Applications that are not administratively complete will not be considered.**

Date Submitted \_\_\_\_\_

## Applicant Information

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Applicant \_\_\_\_\_

Contact \_\_\_\_\_ Title \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Email address \_\_\_\_\_

## Project Description

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Attach a detailed description of the project, including 1) the purpose of the project, 2) all items being financed, 3) the remaining useful life of all items being financed (if applicable), 4) an explanation of how the project fits within the applicant's overall development plan, and 5) the timeline for the project showing anticipated approval, funding, and construction dates. Limit 4 pages.

Copy attached

Type of project – check all that apply:

Streets, roads

Public safety

Transportation maintenance

Water supply

Water quality

Wastewater

Municipal facilities

Airport

Recreational facilities

Parks, open space

Solid waste

Storm drains

Flood control

Other \_\_\_\_\_

Refunding (if a refinancing or payoff of any outstanding debt, please check here)

Estimated date funding required (month/year) \_\_\_\_\_

Population (per 2020 Census) \_\_\_\_\_

## Project Expenditures

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a. List below the anticipated project expenditures and the funding source for each.

Type of expenditure	GADA funding	Local funding*	Other funding (specify)
Planning	\$	\$	\$
Design	\$	\$	\$
Land acquisition	\$	\$	\$
Project construction	\$	\$	\$
Equipment	\$	\$	\$
Other	\$	\$	\$
Totals	\$	\$	\$
Total project cost			\$

\*If local funding includes in-kind contributions, please indicate amount and type of in-kind contribution.

b. Attach a monthly schedule of estimated disbursements (construction draws) of the financial assistance.

c. Will the project result in increased operating costs to your community?

no    yes    don't know

If yes, please provide an estimate of the annual operation, maintenance, and replacement costs.

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## Voter Authorization

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Financial assistance to political subdivisions from GADA is conditioned upon approval of the voters of such political subdivision; provided, however, that cities and towns with a population of 50,000 or less and counties with a population of less than 200,000 (per the latest decennial Census figures) **are not** required to submit proof of voter authorization if such authorization is not otherwise required by state law. If voter authorization is required, and has been obtained by the voters of your political subdivision, please specify the amount, date, and type of voter authorization for the project. Include a copy of the ballot and official action canvassing the election results if authorization has been obtained, or a draft ballot and evidence of a plan to obtain voter authorization if the election has not yet been held.

Amount of bond issue or loan \$ \_\_\_\_\_

Date authorized \_\_\_\_\_ **OR** anticipated authorization date \_\_\_\_\_

Type of debt authorized:

loan agreement                      general obligation bond

revenue bond                      sales (excise) tax debt

municipal property corporation

other \_\_\_\_\_

Desired term of GADA loan: \_\_\_\_\_ months/years (up to 30 years)

Are there any unique structuring features that you would like associate with the GADA loan (for example, deferred principle payments, capitalized interest, etc.)?

## Security Pledge

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Financial assistance to political subdivisions from GADA requires a pledge of the political subdivision's state-shared revenues. If your community has existing debt obligations for which state-shared revenues have been pledged, please provide a copy of the debt schedule, loan agreement, and official statement, if applicable, for the obligations with this application.

Financial assistance to tribal communities i) is conditioned upon the establishment of a dedicated revenue source under the control of a tribally chartered corporation or other tribal entity that is subject to suit by the Attorney General, or ii) must be secured by assets that are subject to execution by the Attorney General without the waiver of any claim of sovereign immunity. Such information will be required in order to review a tribal community's application for financial assistance.

## Partners in the Project

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Are there any consultants that are currently retained by the community or others who are partners with the community for the project?    Yes    No    If yes, please list.

### Bond Counsel

Company \_\_\_\_\_ Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

### Financial Advisor

Company \_\_\_\_\_ Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

May GADA and its consultants have permission to discuss your application with the consultants listed above, including making changes?    Yes    No

## Financial Information

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- a. Include with this application a copy of the following financial documents:
- Year-to-date** financial statements, audits or comprehensive annual financial statements
  - Previous three** year's financial statements, audits, or comprehensive annual financial report
  - Current and next** year's budget or estimated financial statements, and Business or Management Plan
  - All** debt service schedules and loan schedules (for both principal and interest) related to bonds or loans that are secured by some or all of the same revenues pledged to secure this GADA loan
  - Previous three** year's fee schedules for enterprise funds if not included above
- b. Indicate the sources of revenue(s) the community wishes to **pledge** to the repayment of the financial assistance loan (i.e.: property taxes, local sales taxes, state shared taxes, system revenues). Pledged Revenues are not necessarily the revenues that will be used to repay the loan.
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Is this pledge source currently securing other debt?c      Yes      No

If yes, provide the following:      Date \_\_\_\_\_

Rating Agency \_\_\_\_\_

Credit Rating \_\_\_\_\_

Amount Outstanding \_\_\_\_\_

c. Provide the amount of Pledged Revenues collected from the indicated revenue source for the previous five years, the current year, and a projection for the next three years.

<b>Fiscal Year</b>	<b>Pledged Revenues</b> <i>(Indicate type here)</i>	<b>State Shared Sales Taxes</b>	<b>Urban Revenue Sharing</b>
Previous 5 Years			
2019-2020	\$	\$	\$
2020-2021	\$	\$	\$
2021-2022	\$	\$	\$
2022-2023	\$	\$	\$
2023-2024	\$	\$	\$
Current Year			
2024-2025	\$	\$	\$
3 Year Projection			
2025-2026	\$	\$	\$
2026-2027	\$	\$	\$
2027-2028	\$	\$	\$

d. Provide financing options researched for this project(s) and why GADA financing is the best option. No research on alternative financing will negatively affect the scoring of your application.

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e. **We recommend that each community review the above information with your bond counsel, investment banker, or financial advisor before submitting a final application to GADA in order to discuss appropriate issues related specifically to your community.**

Community bond counsel, investment banker, or financial advisor review?      Yes      No

## Documentation Checklist

In addition to the documents required in items 1 - 7 of this application, the documentation in the following checklist must be provided for the application to be administratively complete. Submit all documentation with the application or provide an explanation of why such documentation is not included. Please note a response of “NA” or “to come later” is insufficient and will not result in an administratively complete submission.

	<b>Document/ Explanation Attached</b>
<b>1.</b> Resolution of governing body (required for approval of financial assistance) stating the following: <ul style="list-style-type: none"> <li><b>a.</b> The project is in the best interest of its residents;</li> <li><b>b.</b> Commitment of local funds;</li> <li><b>c.</b> Confirmation of the pledge of state-shared revenues (if a political subdivision).</li> </ul>	
<b>2.</b> Official statements and loan agreements for outstanding indebtedness secured by pledged revenues related to the request for financial assistance.	
<b>3.</b> Estimated debt service or loan payment schedules for any bonds or loans expected to close between the time of the submission of this application and the subsequent 6 months along with a description of the revenues pledged to secure such bonds or loans.	
<b>4.</b> Bond resolutions or other legal documentation relating to outstanding indebtedness related to the request for financial assistance.	
<b>5.</b> If the GADA loan will refund outstanding obligations, provide a present value savings analysis at current rates and at current rates plus 25 basis points (.25%).	
<b>6.</b> Copies of feasibility studies, engineering reports, project designs, rate studies, timeline or related materials detailing the project.	
<b>7.</b> Copies of capital improvement programs, local strategic plan, or similar planning documents which include the project.	
<b>8.</b> If your community has existing debt obligations for which state-shared revenues have been pledged, please provide a copy of the debt schedule, loan agreement and official statement, if applicable, for the obligations.	
<b>9.</b> A written commitment by your Governing Body (if a political subdivision) agreeing to complete all applicable reviews and approvals and to secure all required permits in a timely manner.	
<b>10.</b> Proof of enrollment and participation in E-Verify	

## **Additional Information**

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Include any information that may have a negative effect on the community’s application, or its financial condition. This might include information relating to other projects undertaken by the community, pending lawsuits, and expected changes in economic/demographic factors (for example, facility closures by major employers or increased capital requirements as a result of annexations, etc.) or current investigations by state or federal authorities.

## **Authorized Signatory**

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In order for an application to be considered administratively complete, the applicant shall provide proof that it is registered with and is participating in the E-Verify program pursuant to ARS §23-20214.B. <http://www.uscis.gov/portal/site/uscis>.

GADA must engage staff and certain outside professionals, service providers, and organizations, including but not limited to GADA’s bond counsel, GADA’s financial advisor, bond insurers, rating agencies, underwriters, printers, and GADA’s trustee to review applications and prepare bond issuances. By submitting and signing this application,

the applicant unconditionally agrees to pay the fees and expenses of such professionals, service providers, and organizations for services rendered and expenses incurred by GADA in the event that GADA does not give final approval to the transaction, approval is given but terms are not acceptable to the applicant, the transaction fails to move forward or is otherwise abandoned, or the transaction moves forward but ultimately fails to close.

Authorized Representative Signature

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Authorized Representative Title