

# Missouri Association of Municipal Utilities (MAMU) Financing Program

1808 I-70 Drive SW, Columbia, MO 65203 Phone (573)445-3279 Fax (573) 445-0680

## LEASE APPLICATION

### Part I - Applicant Information

- |   | <u>Municipality</u>     | <u>Utility</u> |
|---|-------------------------|----------------|
| 1. Name :   | _____                   | _____          |
| Tax ID Number:  | _____                   | _____          |
| 2. Mailing Address:   |                         |                |
| 3. Telephone Number:  | _____                   | _____          |
| FAX Number:   | _____                   | _____          |
| 4. Contact Person:  | _____                   | _____          |
| E-mail address:   | _____                   | _____          |
| 5. Name & Address for Applicant's Attorney :  | _____                   |                |
|   | _____                   |                |
|   | _____                   |                |
|   | Email: _____            |                |
|   | Phone: _____ Fax: _____ |                |
| 6. Applicant's Accounting Year: calendar ___ fiscal ___ If fiscal, beginning date: _____  |                         |                |
| 7. Date of Most Recent Assessment of Real and Personal Property in the Municipality: _____  |                         |                |
| Net Assessed Value of All Real Property in the Municipality:  | \$ _____                |                |
| 8. Utility derives its revenues through:  |                         |                |
| _____ Taxation (Provide current 5-year history of tax rate <u>and</u> dollar amount and type of property subject to the tax on separate sheet.)   |                         |                |
| _____ Fees charged for goods or services (Provide current 5-year history of rate schedule <u>and</u> of the numbers and types of customers on separate sheet. If possible, also list your 10 largest customers and percentage of total revenues for which each accounts.) |                         |                |
| 9. Has Applicant issued any bonds (including revenue bonds) within the last 18 months? Yes ___ No ___   |                         |                |
| (If yes, provide on separate sheet Amount of Bonds, Issue Date, Project Description, Bond Rating and Rating Agency, and copies of any Official Statements.)   |                         |                |

**Please attach explanations for any "Yes" answers to the following questions.**

- 10. Will any proceeds or property from this Lease be used directly or indirectly in the business of a person other than a state or local government unit?      Yes \_\_\_ No \_\_\_
- 11. Will property used or to be used in a private business be pledged as security for this Lease?      Yes \_\_\_ No \_\_\_
- 12. Will payments made with respect to property or borrowed money used or to be used in a private business be used in making Lease payments?      Yes \_\_\_ No \_\_\_
- 13. Will Lease proceeds be loaned directly or indirectly to nongovernmental persons or used by such persons for purposes unrelated to the Project?      Yes \_\_\_ No \_\_\_
- 14. Will the Project be used for purposes other than performance of one or more lawful governmental functions of the Applicant?      Yes \_\_\_ No \_\_\_
- 15. Has the Applicant defaulted in the payment of, or failed to appropriate for, any obligation on which it was or is the primary obligor?      Yes \_\_\_ No \_\_\_
- 16. Will the term of this lease exceed the useful economic life of the Project to be funded with this Lease?      Yes \_\_\_ No \_\_\_
- 17. Is the Project covered by this lease necessary for the provision of essential and ongoing services by your Municipality (and Utility, if applicable)?      Yes \_\_\_ No \_\_\_
- 18. Is Applicant required to submit annual reports to a State Agency? (If yes, provide copies of last 3 such reports.)      Yes \_\_\_ No \_\_\_
- 19. Does the municipality have any outstanding revenue bonds with respect to any utility system being improved by the Project? (If yes, please provide a copy of the revenue bond ordinance.)      Yes \_\_\_ No \_\_\_
- 20. Does the municipality have any outstanding leases with respect to any utility system being improved by the Project? (If yes, please provide copies of any lease agreements.)      Yes \_\_\_ No \_\_\_
- 21. Does the Applicant have outstanding retail or wholesale contracts to sell utility services? (If yes, please provide copies of any such agreements.)      Yes \_\_\_ No \_\_\_
- 22. Estimated growth rate for next 5 years (based on past history and expected future changes):

	<u>Total Budget Revenues</u>	<u>Total Budget Expenditures</u>
Year 1:	_____ %	_____ %
Year 2:	_____ %	_____ %
Year 3:	_____ %	_____ %
Year 4:	_____ %	_____ %
Year 5:	_____ %	_____ %

**Part I - Applicant Information (cont)**      Municipality: \_\_\_\_\_ Utility: \_\_\_\_\_

23. Historical and projected revenue and debt coverage:

YEAR	NET REVENUE(1)		DEBT SERVICE(2)		NET AVAILABLE(3)		RATIO(4)	
	Municipality	Utility	Municipality	Utility	Municipality	Utility	Municipality	Utility
Three Years Ago								
Two Years Ago								
Last Year								
Current Year*								
Next Year*								
Year After Next*								

\*Projected

(1) "**Net Revenue**" means gross revenue minus operating expenses (do not subtract depreciation or debt service). If Net Revenue or a similar term is defined in a borrowing ordinance, use that definition.

(2) "**Debt Service**" means payments of principal and interest on all debt, including financing leases. If Debt Service or a similar term is defined in a borrowing ordinance, use that definition.

(3) "**Net Available**" means Net Revenue minus Debt Service.

(4) "**Ratio**" means Net Revenue as a percentage of (divided by) Debt Service.

\*If projected revenues substantially exceed historical revenues, please explain (e.g. rate increase, new customers, etc.):

Current Coverage Requirement for Municipality Parity Debt: \_\_\_\_\_ to 1. If no requirement, check here: \_\_\_\_\_

Current Coverage Requirement for Utility Parity Debt: \_\_\_\_\_ to 1. If no requirement, check here: \_\_\_\_\_

24. Municipal population, 1990 Census: \_\_\_\_\_ 2000 Census: \_\_\_\_\_

25. In general terms, please describe the Project to be financed with this Lease:

**As part of this Application, please include copies of the following for both Municipality and Utility:**

- 1) Audit Reports for last three Fiscal Years.
- 2) Financial report for last quarter of current FY.
- 3) Budget for current and next FY if available.
- 4) If any revenue bonds are outstanding, a copy of the Bond Ordinance(s) and any Official Statement(s).
- 5) If any outstanding lease-purchase financings, a copy of the Lease-Purchase Agreement(s) and any Official Statement(s).
- 6) Copies of any contracts (wholesale or retail) to sell utility services.
- 7) Copy of ordinance, by-laws, or other governing documents with respect to any board managing the Utility.

**Certification**

I, \_\_\_\_\_, do hereby certify that the information contained in this Lease Application is complete and accurate, that Applicant will voluntarily provide MAMU with any updates to this information should any changes occur, and that Applicant will provide any additional information that may be requested by MAMU for purposes of processing this Lease.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

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## LEASE APPLICATION (continued)

Municipality: \_\_\_\_\_ Utility: \_\_\_\_\_

### Part II - Equipment Lease Information

1. Anticipated Lease Term: \_\_\_\_\_ months
2. Preferred Financing Type: \_\_\_\_\_ Fixed Rate      \_\_\_\_\_ Variable Rate
3. Project Breakdown (list and number each type of equipment separately and specify from which line item in your current budget the payment will come)

Item #	Description	Cost	Line Item #
	<b>Total Cost of All Equipment:</b>		
	<b>Total Amount Requested from MAMU:</b>		

4. If Total Cost of All Equipment is not being requested from MAMU, please provide the following:

Source of Additional Funds	Amount	Status of Funding

5. Street address where equipment will be located: \_\_\_\_\_  
\_\_\_\_\_

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## LEASE APPLICATION (continued)

Municipality: \_\_\_\_\_ Utility: \_\_\_\_\_

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### Part II - Construction Lease Information

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1. Anticipated Lease Term: \_\_\_\_\_ months
2. Preferred Financing Type: \_\_\_\_\_ Fixed Rate      \_\_\_\_\_ Variable Rate
3. Project Breakdown (List major cost components for this project, e.g. construction, renovation, professional fees, land or equipment acquisition, etc., or attach Engineer/Architect Cost Estimate or Feasibility Study.)

Component #	Description	Cost
	<b>Total Project Cost (All Components):</b>	
	<b>Total Amount Requested from MAMU:</b>	

4. If Total Project Cost is not being requested from MAMU, please provide the following:

Source of Additional Funds	Amount	Status of Funding

**Part II - Construction Lease Information** (cont)

**Municipality:** \_\_\_\_\_

**Utility:** \_\_\_\_\_

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5. Will land, buildings or real estate be Acquired as part of this Lease? Yes \_\_ No \_\_

6. Will currently owned land, buildings or real estate be used in this Lease? Yes \_\_ No \_\_

If yes to either question, please supply the following information about the property:

County: \_\_\_\_\_

Street Address: \_\_\_\_\_  
\_\_\_\_\_

Legal Description: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Encumbrances on Property: \_\_\_\_\_  
*(if none, so state)* \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_