



APPLICATION FOR INDUSTRIAL REVENUE BONDS

I. GENERAL INFORMATION

1. _____
Name of Applicant Firm Date of Request

2. _____
Firm Address Phone Number Fax Number

3. _____
Contact person/title Phone Number Fax Number

4. Names and Addresses of other contacts:

Name Address Phone/Fax

Name Address Phone/Fax

Name Address Phone/Fax

5. Names and address of the principal owners, officers and directors of the firm requesting the Industrial Revenue Bonds:

Name	Title	Address

6. _____
Applicant's Attorney Phone Number Fax Number

7. _____
Applicant's Underwriter (or Purchaser) Phone Number Fax Number

Contact Person Address

II. NATURE OF PROJECT FINANCING (if refunding/refinancing, skip to section III)

1. Briefly describe the proposed financing:

2. Is the proposed project a new facility, expansion, or replacement of another existing facility?

Please state the reason for the establishment of the new facility, expansion or replacement of the existing facility:

3. Is the applicant's understanding that the interest on the proposed issue is tax-exempt or taxable?
(Consult Bond Counsel).

4. Proposed number of years to amortize the bond issue:

5. Describe proposed call features:

6. Describe the proposed security for the bonds (i.e., pledge of collateral, corporate/personal guarantees, debt service reserve fund, credit enhancements, etc.).

7. Proposed date of issue: _____

8. Will the bonds be rates? _____ By whom? _____

9. Interest rate to be fixed or variable rate _____. If variable, please describe:

10. Please attach proposed debt service schedule, if available.

11. Anticipated source and use of project financing.

Sources:

Bond proceeds \$ _____

Cash _____

Other _____

Interest on Bond Proceeds during construction _____

TOTAL = \$ _____

Uses:

Land cost \$ _____

Construction Costs _____

Machinery/Equipment _____

Cost of Issuance (specify) _____

Capitalized Interest _____

Debt Service Reserve Fund _____

Underwriting Fee _____

Other _____

TOTAL = \$ _____

10. Please indicate proposed Trustee.

III. REFUNDING/REFINANCING (fill out this section if transaction is refunding of an existing bond issue)

1. Which form of refunding is proposed?

- a. Advance Refunding
- b. Current Refunding

2. Current Principal Outstanding \$_____.

3. Purpose of Refunding:

Interest savings (attach proposed savings schedule)

Extend or shorten repayment (attach debt service schedule)

Change indenture covenants (specify)

Other (specify)

4. Was the City of Salina the original Issuer? Yes_____ No_____

Original date of issue: _____

5. If an advance refunding is proposed:

Who is the proposed Escrow Trustee?

Who is proposed to provide escrow verification?

What is the length of escrow account?

6. When are the refunding bonds callable? _____

7. Is there a call premium? Yes_____ (if so, _____%) No _____

8. List estimated sources and uses of refunding bond proceeds:

Sources:

Uses:

TOTAL = \$_____

TOTAL=\$_____

5. List the products or services to be rendered. (Include details of the nature and scope of the operation of the business):

6. What percentage of the facility will be occupied by the Applicant? (If less than 100%, please specify other occupants):

7. Describe type of building construction proposed:

8. Current zoning: _____

9. Anticipated date of completion: _____

V. ORGANIZATIONAL

1. Describe the organizational structure of the firm (proprietorship, partnership, subsidiary, corporation, not-for-profit, etc.)

2. Is the Applicant's stock publicly held? _____

If so, which stock exchange? _____

3. In what state is the Applicant incorporated? _____

4. Date of incorporation. _____

5. Indicate Applicant's principal bank. _____

6. Which CPA firm does the accounting/audit?

Contact person	Address	Phone/Fax
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7. Please indicate what company will be performing the environmental audit:

Contact person	Address	Phone/Fax
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8. Describe and pending or threatened litigation:

9. Total employment of Applicant. _____

10. How many locations does applicant currently have?
List locations:

VII. MARKETING OF THE BONDS

1. Has the applicant retained a financial advisor, instead of or in addition to an underwriter?

Company name	Phone/Fax
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Contact person	Address
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2. Please indicate the proposed marketing arrangement:

_____ Retail public offering _____ Institutional offering

_____ Private Placement

_____ Applicant purchases issue (indicate %)

_____ Other (please describe)

3. Proposed date of issue: _____

4. Proposed date of offering: _____

5. Proposed date of closing: _____

6. Is the issue to be sold interstate or intrastate? _____

7. If other underwriters are going to participate in the offering please list:

Company

Principal location

VIII. MEASURE OF ECONOMIC GROWTH AND BENEFIT

1. Number of expected new additional employees to be hired at this site:

	Year 1	Year 2	Year 3
Professional	_____	_____	_____
Technical	_____	_____	_____
Clerical	_____	_____	_____
Laborers	_____	_____	_____

2. Please indicate any notable characteristics of the employees for this facility:

3. Describe the economic benefits to the City's economy if the transaction is completed:

IX. POTENTIAL CONFLICTS

1. Is any City Commissioner an officer, director or employee of the Applicant or hold an ownership interest in Applicant's firm? If so, please identify the individual and the nature of the relationship.

2. Please describe any other known circumstances that would create a conflict of interest:

PLEASE NOTE: Any potential conflicts as disclosed above do not necessarily negate the approval of the Issue, but are pertinent for determining those conflicts for the purpose of public disclosure.

X. OTHER INFORMATION

Specify below any other data or information you deem pertinent for the City's consideration in passing upon the approval of the proposed project for financing:

XI. ATTACHMENTS

To facilitate the processing of the application, please attach the following items to the application.

1. Certified copies of applicant's financial audits for the past three (3) years.
2. Applicant's most recent annual or quarterly financial report.
3. Financial Statement, current to date, for each personal guarantor.

4. Pro forma statements for the first five (5) years of operation after issuance of Bonds, including revenue projections, operating expense projections and a debt amortization schedule.
5. Interim financial statements to date, for the current fiscal year.

XII. APPLICANT’S AGREEMENT

In consideration for the City’s acceptance, processing and consideration of this application, Applicant agrees, represents and warrants as follows:

Applicant acknowledges that City of Salina policy requires a full payment in lieu of ad valorem property taxes otherwise exempt under Kansas law as a result of the industrial revenue bond financing. Applicant acknowledges having read the City’s tax abatement policy set forth in the attached City of Salina Resolution Number 91-4265, including the conditions upon which Applicants project may qualify for partial property tax abatement. **Is the applicant requesting partial property tax abatement pursuant to the City’s policy?**

Applicant agrees and understands that Applicant shall be responsible for paying all expenses incurred by the City for professional services pertaining to this application and Applicants project regardless of whether or not the project is approved or a closing on the sale of the contemplated bonds takes place. Applicant represents and warrants that all statements of fact contained in this application are true to the Applicants best knowledge and belief.

Partial completion of this application is permitted, however, prior to the adoption of the bond ordinance, the remaining supplementary information to complete this application must be furnished. Additional information may be required by Bond Counsel and the Financial Advisor.

It is understood and agreed the information required in Section XI or any other information will be disclosed to the financial team and may be disclosed to the public.

DATED this _____ day of _____, _____.

Applicant’s signature

Title

Return this application to:
 Shandi Wicks
 City Clerk
 City of Salina
 P.O. Box 736
 Salina, Ks. 67402-0736