

COUNTY IMPROVEMENT AUTHORITY BANK/LEASE/LOAN PARTICIPATION CERTIFICATION

I have reviewed _____'s (name of local government) proposed participation in a bank/lease/loan (circle one or more as applicable) program through the _____ (name of County) Improvement Authority (the Authority). The following options have been, or are being explored, to find the lowest possible costs (interest and fees) of financing the local government's needs.

Yes/No Paying a portion of capital equipment costs without financing them: (Indicate the cash contributions to capital equipment purchases in the current year that could have otherwise been financed.)

Yes/No Direct issuance of debt through bonds or notes: (Briefly explain efforts to explore this option such as consultation with financial professionals or bond counsel.)

Yes/No Participation in a lease arrangement with a private sector entity. (Briefly explain efforts to explore this option such as banks or institutions whose lease terms were explored, including, if applicable, the lease terms available from the seller of equipment.)

Yes/No Other:

Attached hereto is a reasonable representation of good faith cost estimates of the items that may be financed through the program.

Signed: County or Municipal CFO, School Business Administrator, or Fire District Chief

_____ Date: _____

Good faith cost estimates of the items that may be financed through the program:

You may simply include the summary of costs provided by the Authority in the application of the Authority if you believe the costs are reasonable. However, for any item with an aggregate listed cost exceeding \$250,000, please provide information explaining how that cost was derived with appropriate unit costs and amounts of units being purchased as appropriate. For example, if a project cost for "Fire truck" appears for \$700,000, very briefly explain what process resulted in the \$700,000 figure being utilized (engineer opinion.) Or, if a project cost over \$250,000 is simply listed as "Technology" or "Computers," then specify how many computers are being purchased and at what estimated price per computer. The purpose of this information is so the Local Finance Board and Division of Local Government Services (which are statutorily required to review financings) are assured that borrowing amounts are reasonable and appropriate.