

MONTANA

BOARD OF INVESTMENTS
I N T E R C A P

2401 COLONIAL DRIVE, 3rd FLOOR, HELENA, MT 59601
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Supplemental Checklist

Source of Repayment

General Fund (general promise to pay)

The application will be reviewed with the:

- Fiscal Year 2021 audited financial report*
- Fiscal Year 2022 audited financial report*
- Fiscal Year 2023 Budget

*If the audited financial reports are unavailable on the state's [Transparency in Local Government](#) website, we will accept a copy of the following:

- Balance Sheet
- Statement of Revenues & Expenditures

Enterprise Debt (Water, Wastewater, and Solid Waste)

- Water & Wastewater (Sewer) Districts
- Solid Waste Districts, Cities/Towns & Counties

1. Water & Wastewater (Sewer) District

→ Debt must be voted* and the election process completed according to statute

Please send the following copies with the application:

- Resolution creating the District
- Resolution to incur debt
- Notice of Election
- Where and when Notice of Election was published and posted
- Ballot
- Certified Results

*7-13-2333 Montana Code Annotated (MCA) authorizes revenue or special assessment bonds issued under this section may be authorized by a resolution adopted by the board of directors without need for authorization by the electors.

Please note: The Montana Board of Investments (the "Board") will have the sole discretion whether or not to require the vote of the electors (7-13-2302 MCA-voted deficiency tax levy) as a condition to the loan. The Board's staff will review each loan request on a case-by-case basis.

Enterprise debt continued...

- Current user fees
- Fiscal Year 2021
 - Balance Sheet
 - Statement of Revenues & Expenditures
- Fiscal Year 2022
 - Balance Sheet
 - Statement of Revenues & Expenditures

- Fiscal Year 2023 Budget

If repayment depends on a rate increase, please send copies of the following:

- Resolution calling for rate increase
- Notice of Public Hearing
- Proof of meeting held

If District has existing outstanding debt* please send a copy of the following:

- Resolution authorizing the outstanding debt

*Note: Bond Counsel required ensuring new bond is on parity with outstanding debt.

2. Cities/Towns, Counties & Solid Waste

The application will be reviewed with:

- Fiscal Year 2021 audited financial report*
- Fiscal Year 2022 audited financial report*
- Fiscal Year 2023 Budget
- Current user fees

*If the audited financial reports are unavailable on the state's [Transparency in Local Government](#) website, we will accept a copy of the following:

General Fund

- Balance Sheet
- Statement of Revenues & Expenditures

Water and/or Wastewater (Sewer) or Solid Waste Fund

- Balance Sheet
- Statement of Revenues & Expenditures

If repayment depends on a rate increase, please send copies of the following:

- Resolution calling for rate increase
- Notice of Public Hearing
- Proof of meeting held

If the City/Town or County has existing outstanding debt* for the water, wastewater or solid waste fund, please send a copy of the following:

- Resolution authorizing the outstanding debt

*Note: Bond Counsel required ensuring new bond is on parity with outstanding debt.