

Community Funding Resource

Frequently Asked Questions

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Question: What is the purpose of the Community Funding Resource (CFR)?

Answer: The CFR program provides local governmental units with an alternative financing tool for infrastructure and other related projects. The CFR is for cities, towns, school corporations, townships, libraries, counties and other local governmental units.

Question: Is the Bond Bank's CFR a grant or loan?

Answer: The CFR is a loan that is paid back in full plus interest through a third party trustee.

Question: What can be the source of repayment for the CFR?

Answer: Entities can borrow against, property taxes, utility revenues, income taxes, TIF and other revenue sources. Please contact your Municipal Advisor to structure the financing that works best for your entity.

Question: When are funds available for the program?

Answer: The Bond Bank intends to issue bonds quarterly through the CFR program. Please contact Matt Zimmerman for a timeline of when applications are due and when funding is available.

Question: What is the maximum financing term for CFR?

Answer: The Bond Bank can finance your project for ten years or less through CFR. If you need financing for over ten years, please contact Matt Zimmerman regarding other Bond Bank programs.

Question: Is there a limit to the amount you can borrow?

Answer: No, but loans over \$2 million require additional approval by the Bond Bank's Board of Directors.

Question: What is the process to participate?

Answer: Included in your CFR packet are step by step instructions for participation, including completing a credit application and receiving local approvals. A Municipal Advisor can assist you with those items. The Bond Bank is also happy to provide assistance as well.

Question: Do I need a Municipal (Financial) Advisor to participate in CFR?

Answer: Yes. Please contact the Bond Bank if you do not have a Municipal Advisor. The Municipal Advisor will guide you through the process of receiving funding through the CFR program.

Question: Do I need bond counsel to participate in the CFR?

Answer: Yes. Please contact the Bond Bank if you do not have Bond Counsel. Bond Counsel will provide the legal documents for your governing body to adopt in order to participate in the CFR program.