

**STATE OF NORTH CAROLINA
DEPARTMENT OF STATE TREASURER**

**STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION**

**3200 Atlantic Avenue
Raleigh, North Carolina 27604**

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**INFORMATION FOR THE APPROVAL
OF NORTH CAROLINA CAPITAL FACILITIES
FINANCE AGENCY (the “Agency”) BONDS**

North Carolina Capital Facilities Finance Agency

Pursuant to the Private Capital Facilities Finance Act, Chapter 159D, Article 2 of the North Carolina General Statutes, the General Assembly of North Carolina has created the North Carolina Capital Facilities Finance Agency. The legislation permits qualified private nonprofit institutions to borrow at tax-exempt rates thereby reducing their cost of capital. Many capital projects undertaken by qualified institutions can be financed through the Agency. The Agency is contained within the Department of the State Treasurer and receives applications for financing.

The office location and **delivery address for courier, FedEx and similar delivery methods** is as follows:

NC Capital Facilities Finance Agency
3200 Atlantic Avenue
Raleigh NC 27604

The Agency is composed of a seven-member board that meets monthly on the first Tuesday of the month, as necessary, to consider applications for financing.

Local Government Commission

The Local Government Commission (the "Commission") is a nine-member board chaired by the State Treasurer and is located within the State and Local Government Finance Division of the Department of State Treasurer. The Commission assists units of local government and public authorities in the areas of debt and fiscal management. **Local government debt, including bonds issued by the Agency, must be approved by the Commission.**

The Local Government Commission usually meets on the first Tuesday of each month.

Application Due Date

The complete application, including all required documents, is due no later than twenty-one business days prior to the date of the LGC meeting at which the entity would seek the application to be considered. LGC meeting dates are listed on the [meeting calendar](#). In more complex transactions, staff may require earlier submission. Please contact Agency staff for additional information.

Although this application form is available to interested parties by internet access; the project and the related proposed financing should be discussed with the staff prior to submission of an application. Before the application is accepted for submission, a preliminary conference may be required (G.S. 159-149).

Application Fees

On each bond issue, the Agency requires an application fee, due AFTER the Agency/LGC approvals but PRIOR to the closing date of the financing, equal to .10% (.0010) of the par amount of the issue with a minimum fee of \$2,000. In addition, an application to the Local Government Commission to approve the issuance of the bonds is required. The fee for Local Government consideration is \$12,500.

An annual fee of \$1,000 will be due to the Agency each year on the anniversary date of the bond for so long as any part of the issue remains outstanding.

Fees should be paid by check made payable to the Department of State Treasurer.

DEPARTMENT OF THE TREASURER: LOCAL GOVERNMENT COMMISSION

**APPLICATION FOR APPROVAL OF NORTH CAROLINA CAPITAL
FACILITIES FINANCE AGENCY (the “Agency”) BONDS**

PLEASE ADDRESS IN ATTACHMENT BY SECTIONS NOTED BELOW

Section A: Applicant

Legal Entity
DBA
Address
Contact Information
Name
Title
Email/Phone

Section B: Overview of Applicant

1. Governance and Leadership
2. Current Facilities
3. Deficiencies or defaults in the last 5 years
4. Statutory qualification as per 159D-37(6)

Section C: Financial Profile

1. Credit rating, if applicable
2. Overview of existing debt
3. Audited Financial Statements (3 years)
4. Financial Projections (3-5 years)
5. Lender term sheet, as applicable
6. Last request to borrow (year/amount)
 - a. NCCFFA
 - b. Any other conduit issuer

Section D: Proposed Project

1. Statutory reference for qualified project as per 159D-37 (6a)
2. Project overview/description
 - a. Budget Planning – estimated costs (design, construction, ...)
 - b. Description of the availability and providers of water, sewer, electric, and gas services
3. Statement as per 159D-40(a)(4)
4. Supplemental information as requested

Section E: Proposed Financing

1. Sources and Use Schedule
2. Financing Team
3. Financing Structure
 - a. Terms
 - i. Not to exceed amount
 - ii. Not to exceed maturity
 - iii. New money amount, as applicable

- iv. Refunding amount, as applicable
 - v. Amortization Schedule
- b. Interest rate and structure
- c. Other
 - i. Financial covenants
 - ii. Security

Section F: Required Documents required by closing

1. Board Resolution approving transaction
2. Notice of Public hearing and related affidavit for every county involved
3. Additional certifications related to variable-rate debt
4. Post-issuance compliance program

Signed: _____
Institution President/Representative

Date: _____