



# Minnesota Governmental Agency Finance Group Flexible-Term Finance Program

## TERM SHEET

**Participant Name:** City of \_\_\_\_\_

**Date Resolution Passed:** \_\_\_\_\_

**Anticipated Sale Date:** \_\_\_\_\_

**Anticipated Closing Date:** \_\_\_\_\_

**Loan Amount:** \$ \_\_\_\_\_

**Project Amount:**<sup>(1)</sup> \$ \_\_\_\_\_

**Term:** \_\_\_\_\_ Years

**First Interest/Interest Payment Dates:**<sup>(2)</sup> 9/1/0\_ (3/1 and 9/1)

**First Principal/Maturities:**<sup>(2)</sup> 9/1/0\_ (September 1, 200\_ – September 1, 20\_\_)

**Call Date:** 9/1/\_\_\_ bonds callable on 9/1/\_\_\_ @ 100%

**Counsel to Borrower:** \_\_\_\_\_

**Security:**<sup>(1)</sup> \_\_\_\_\_

**Sources & Uses of Funds:** Attached

**Debt Service Schedule:** Attached

(1) Construction funds will be made available the day of closing for all loans. For G.O. loans, Special Assessments, or loans with a G.O. pledge, the borrower has the option to retain their construction funds in their account at Regions Bank or make a full withdrawal of their construction funds upon closing. For a loan with a security based solely on revenues of a system, construction funds will be disbursed from the borrower’s account at Regions Bank on a requisition basis as they are requested. All interest earnings in a borrower’s account at Regions Bank are credited to the borrower. Statements will be mailed quarterly, unless monthly statements are requested.

(2) Payment made 30 days in advance to the Trustee

*Date*