COVID-19
(Cash Flow Stability for Local Units of Government)

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Fifth Third Bank

Strengthening our communities.
• All lines are muted.
• Feel free to ask questions by typing your question in the Q&A box.
• If you lose your Internet connection, reconnect using the link e-mailed to you.
• The presentation and recording are available on the COVID-19 Resources Hub located on the Prosperity Indiana member portal (www.prosperityindiana.org/page-18228)
Jessica Love, Executive Director
PROSPERITY INDIANA
Jadira Hoptry, Vice President | Community and Economic Development Manager

Fifth Third Bank
JOB SEARCH SOLUTIONS: LEVERAGING THE LATEST TOOLS & TEACHINGS TO EMPOWER JOB SEEKERS

Program Components
- Access to NextJob’s Online Job Search Training Software (Toolkit)
- Training & tools on effective use of the Toolkit
- Job Club materials and training on use
- Access to monthly reports showing job seeker progress
- Initial pre-scheduled staff training calls
- Monthly connectivity and best practices call

Two-Month Job Coaching Scholarships – Partners enrolled and using program resources will have an opportunity to apply. Includes:
- Online Job Search Training Software (Toolkit)
- Weekly Virtual Job Club Workshops
- Virtual One-on-One Job Coaching

** For questions or to participate in an Orientation call to see if this program is right for your organization, please contact Jadira.Hoptry@53.com.
VIRTUAL FINANCIAL EMPOWERMENT TOOLS

VIRTUAL Programs

Adults and Children
During Covid – 19 Social Distancing Requirements
SNAPSHOT

• Founded in 1986 as the Indiana Association for Community Economic Development

• “Prosperity Indiana builds a better future for our communities by providing advocacy, leveraging resources, and engaging an empowered network of members to create inclusive opportunities that build assets and improve lives.”

• RESOURCES, ENGAGEMENT, ADVOCACY, and PROGRAMS
Mark Wuellner, Executive Director
RESOURCES TO KEEP INDIANA SCHOOLS THRIVING DURING COVID-19

ADVANCE FUNDING PROGRAM: 2020 MIDYEAR
Fostering Community Vitality
The Indiana Bond Bank’s mission is to provide targeted financial solutions to Indiana local government.
Advance Funding Team

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Advance Funding Program - Midyear 2020
Executive Order

Governor Holcomb issued Executive Order 20-05 which, among other things, requires counties to waive penalties on property tax payments made for 60 days after May 11, 2020.

What does this mean for you?

This is expected to cause cashflow burdens on a significant number of local units of government in Indiana.
If You Need a Tool –
Advance Funding Overview

▪ Since 1989, the IBB has offered cashflow assistance to units of government in Indiana under the Advance Funding program
  ▪ The Indiana Bond Bank offers a ‘Midyear’ round of cashflow assistance under the Advance Funding program
  ▪ Applications for the 2020 Midyear Advance Funding program are now being accepted

▪ Over $13.5 billion in cashflow assistance issued

▪ Short-term Tax Anticipation Warrants secured by property taxes and/or school tuition support payments

▪ Efficient market access through pooling

▪ Cashflow analysis and assistance from IBB’s team of professionals
Advance Funding Process

1. Government Unit Completes Participation Survey
2. Indiana Bond Bank will send Application Packet
3. Government Unit Applies to IBB Advance Funding Program
4. Indiana Bond Bank Reviews Application and Cash Flows
5. Financial Assistance Disbursed to Government Unit
Multiple Application Rounds

- The Indiana Bond Bank intends to offer four closing dates for funding disbursement in the 2020 Midyear program.
- Please become familiar with the applicable deadlines based on the dates that you will need funds.
- IBB recognizes scheduling difficulties arise and remains flexible with open communication.
- Schedule is subject to change.
## Timeline for Multiple Application Rounds

<table>
<thead>
<tr>
<th></th>
<th>Late May</th>
<th>Late June</th>
<th>Late July</th>
<th>Late August</th>
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<tbody>
<tr>
<td>Applications Due:</td>
<td>Friday 4/17/20</td>
<td>Friday 5/8/20</td>
<td>Friday 5/22/20</td>
<td>Friday 6/19/20</td>
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<tr>
<td>Cash Flow Statements Due:</td>
<td>Friday 4/24/20</td>
<td>Friday 5/15/20</td>
<td>Friday 5/29/20</td>
<td>Friday 6/26/20</td>
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<tr>
<td>Funds Distributed:</td>
<td>Thursday 5/28/20</td>
<td>Thursday 6/25/20</td>
<td>Thursday 7/30/20</td>
<td>Thursday 8/27/20</td>
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*Note: Schedule is subject to change*
Participation Survey

The Advance Funding Program assists local units of government with their annual cash flow needs.

If your entity is anticipating cash flow difficulty due to the delay in the collection and distribution of property taxes as outlined in Executive Order 20-05, the Midyear program will be your opportunity to borrow to cover your potential cash flow deficit.

If your entity is interested in applying for cash flow assistance in any of the application rounds as outlined in the Participant Schedule, please complete the participation survey.

(Participation Survey Also Available in Fillable PDF)

Link to Survey:
www.inbondbank.com/advance-funding-program
Application Overview

Credit Application

- Key components:
  - Unit of Government Information
  - Dates Funds Needed
  - Debt Profile
  - Operating Profile
  - Economic Profile

Cash Flow

- The Indiana Bond Bank will provide a cash flow Excel template to capture historical and projected revenues and expenditures
- Please refer to participant schedule for cash flow submission deadlines
Questions and Answers

Q. How much is my entity eligible to borrow?
A. Your entity may borrow the lesser of your largest projected cash deficit (in the next 6 months) or 80% of your anticipated property taxes or December tuition support (in that fund).

Q. What if our entity is uncertain of the amount of the distribution or property taxes from the county?
A. Please assume a worst-case scenario in terms of the amount of the distribution from the county. You may amend your cash flow as more information is available in terms of the amount of distribution or draws.
Thank you for joining us and our hosts at Prosperity Indiana!

What questions might we answer?

Our team is standing by…
What to do Next?

Complete the Program Participation Survey!
www.inbondbank.com/advance-funding-program

Questions?
Please send all questions regarding the 2020 Midyear Advance Funding program to midyear@inbondbank.com
QUESTIONS?
covid19response@prosperityindiana.org