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For Immediate Release



Office of the Indiana
Treasurer of State

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BOND BANK

Indiana Bond Bank 2021 Advance Funding Program



INDIANAPOLIS (October 16, 2020) –State Treasurer Kelly Mitchell and the Indiana Bond Bank are pleased to announce that applications are open for the 2021 Advance Funding Program serving local units of government across the state.

The Advance Funding Program assists local units of government with cash flow needs due to a mismatch in timing between budgeted revenues and expenses. The program is designed to meet potential needs of Hoosier cities, townships, towns, counties, library corporations, school corporations and special taxing districts who may experience a shortfall, with interim funds available January 4th and the regular funding round closing on January 28, 2021.

As we saw with the 2020 Midyear Advance Program, these tax anticipation warrants serve as a critical tool in providing stability to units of government in times of uncertainty" said Treasurer Kelly Mitchell, Chair of the Indiana Bond Bank Board. "This program is tailored to assist local governments as they strive to continue providing the same level of excellence to their constituents as we head into a new year."

The 2021 Advance Funding Program offers the time-tested benefits that have made it a go-to resource for Hoosier governmental units for over 30 years: hands-on customer service, experienced professional team, zero out-of-pocket costs, and efficient market access through pooling.

“In a time of uncertainty for local units of government, education, and small business, having the IBB as a trusted source of cashflow stability at an attractive, all-inclusive rate gave our team at the city one less obstacle to overcome. The IBB team made the process easy for our city, and I highly recommend this program to other units of government facing uncertainty in cashflow projections and timing of property tax collections” said the Honorable Lloyd Winnecke, Mayor of the City of Evansville, regarding the City’s participation in the 2020 Advance Funding Midyear Program.

Since its inception in 1989, the Advance Refunding Program has served over 250 units and has issued over \$13.5 billion to Hoosier units of government.

To learn more about the program or to apply for financing, please visit <https://inbondbank.com/advance-funding-program/> or email at advancefunding@inbondbank.com.

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ABOUT THE INDIANA BOND BANK

The Indiana Bond Bank is a quasi-governmental agency established by the Indiana General Assembly in 1984. The Bond Bank is a self-funded entity and does not receive any appropriations from the State of Indiana. The primary mission of the Bond Bank is to assist local units of government in the process of issuing debt. The Bond Bank serves Indiana cities, towns, townships, public school corporations, counties, public libraries, county hospitals, and public universities.

For more information, visit www.in.gov/tos