

**COMMUNITY DEVELOPMENT  
FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY



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CDFI BOND  
GUARANTEE  
PROGRAM

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GUARANTEE  
APPLICATION  
FY 2017

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## Introduction

Under the CDFI Bond Guarantee Program, a Qualified Issuer (QI) that wishes to apply to the CDFI Fund for a Guarantee must submit a Guarantee Application in the form and with the substance that is described herein. A QI must provide all required information in its Guarantee Application to establish that it meets all required criteria to receive a Guarantee and can carry out all Guarantee requirements including, but not limited to, information that demonstrates that the QI has the appropriate expertise, capacity, and experience and is qualified to make, administer and service Bond Loans for Eligible Purposes. In order to be considered for the issuance of a Guarantee in fiscal year (FY) 2017, Guarantee Applications must be submitted by March 17, 2017. The FY 2017 authority to issue a Guarantee is contingent upon Congressional authorization.

The Guarantee Application includes two sections: 1) a “Capital Distribution Plan” for each Bond Issue; and 2) a “Secondary Capital Distribution Plan” for each Eligible CDFI included in the proposed Bond Issue. The Guarantee Application must demonstrate that the QI and the proposed Eligible CDFIs have a feasible plan to successfully repay the Bond (including principal, interest, and call premiums) and Bond Loans according to their respective terms, to the satisfaction of the CDFI Fund. Upon receipt of a Guarantee Application, the CDFI Fund may request additional, clarifying, confirming or supplemental information on the materials submitted as part of the Guarantee Application.

In order to understand the CDFI Bond Guarantee Program and the roles and responsibilities of the QI, interested parties should review and become familiar with the regulations that govern the program, set forth at 12 C.F.R. 1808 (the Regulations). In addition, Applicants should review and become familiar with the Notice of Guarantee Availability (NOGA) published with respect to FY 2017 QI Applications and Guarantee Applications. Please note that, similar to prior years, all Applicants will be required to certify that it, and its respective counsel, have read and understand the Regulations and all of the Bond and Bond Loan Documents. The Regulations, templates of Bond and Bond Loan Documents, and NOGA are found on the [CDFI Fund website](#). Capitalized terms in the Guarantee Application are defined in the Regulations.

For purposes of the Guarantee Application, the term “Applicant” also refers to the Qualified Issuer, any Affiliates and third-party entities (i.e., the Program Administrator and the Servicer) that seek to participate in performing the duties of the QI under the proposed Guarantee, as well as each proposed Eligible CDFI, including Affiliates of Controlling CDFI(s) as described in the NOGA, which seek to participate in the Bond Issue.

QI Applications submitted with Guarantee Applications will have priority for review over QI Applications submitted without Guarantee Applications. However, the CDFI Fund will not recommend a Guarantee Application for approval until it has determined that the entity proposing to serve as the QI meets the requirements of the Regulations.

The Guarantee Application must contain all required documentation. In addition to information regarding the QI (and its Program Administrator and Servicer), certain documentation must be submitted with regard to each proposed Eligible CDFI.

This document provides the format, document organization, naming conventions, and description of requested documentation for QIs and proposed Eligible CDFIs to be submitted as part of the Guarantee Application. The Guarantee Application must follow the standardized naming conventions and file organization detailed below.

Under the Paperwork Reduction Act (44 U.S.C. chapter 35), an agency may not conduct or sponsor a collection of information, and an individual is not required to respond to a collection of information, unless it displays a valid Office of Management and Budget (OMB) control number. Pursuant to the Paperwork Reduction Act, the Guarantee Application has been assigned the following control number: 1559-0044. Expiration Date: 04/30/2017.

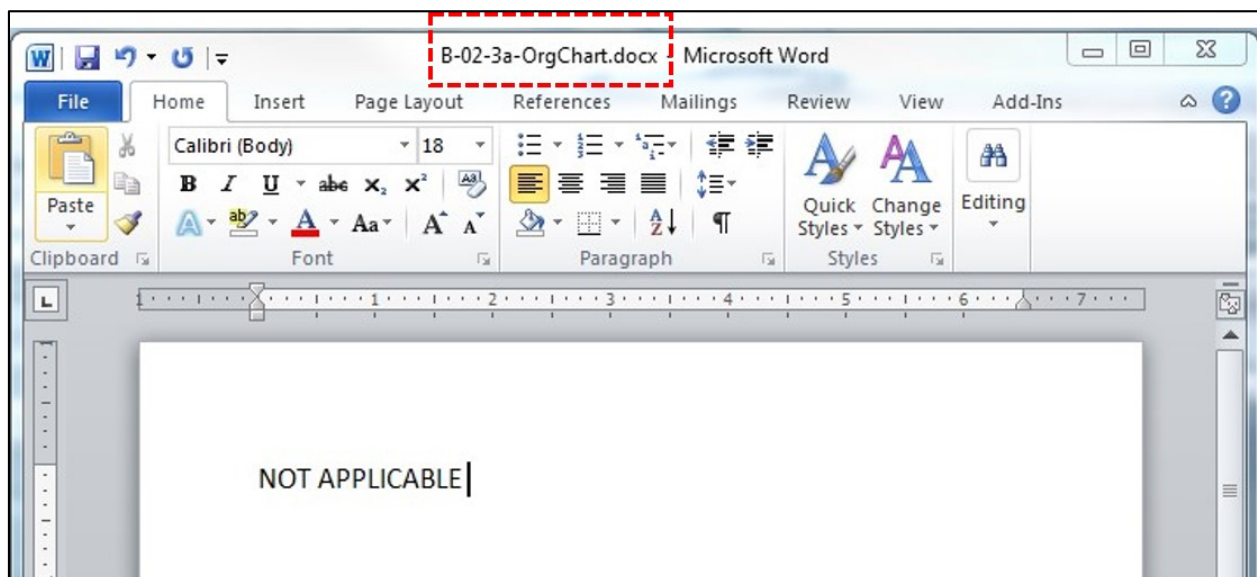
## Document Format

Documentation should be submitted in Microsoft Word, unprotected Microsoft Excel, Adobe PDF, or other mediums as appropriate. Narratives must be submitted in Microsoft Word format in single-spaced, 12 point Arial or Times New Roman font. **Please follow the file naming conventions and descriptions listed in this document.**

## Missing or Not Applicable Documentation

If a specific document is not applicable or otherwise not available, the Applicant must submit a placeholder file stating that the requested document is “Not Applicable”, as appropriate, in place of the file. The Applicant must also include a brief description of why such documentation is not applicable or not available, as this designation should be used for very few documents, if any. The placeholder file must retain the naming convention of the respective file it was meant to replace. See Figure 1 for an example.

**Figure 1: Sample Documentation Stating Non-Applicability**



## Document Organization and Submission

All Guarantee Applications must be submitted electronically through the CDFI Fund's internet-based myCDFIFund portal, which is accessed via the Awards Management Information System (AMIS), and all documents must be uploaded according to the file structure specified in each section. A Guarantee Application submission is divided in two portions: (1) a Qualified Issuer (QI) portion, and (2) one or more Eligible CDFI portions. Applications sent by mail, fax, or other form will not be permitted, except in circumstances that the CDFI Fund, in its sole discretion, deems acceptable. Please note that Applications will not be accepted through Grants.gov.

**NOTE: If a QI Application is submitted concurrently with a Guarantee Application, both the QI Application and each of the "Guarantee Application-Eligible CDFI Portion(s)" must be submitted before the "Guarantee Application- Qualified Issuer Portion" can be submitted.**

Each Qualified Issuer applicant, its proposed Program Administrator, its proposed Servicer, and each Certified CDFI and Eligible CDFI that is included in the Guarantee Application must register User and Organization accounts in AMIS. Each such entity must be registered as an Organization and register at least one (1) User Account in AMIS. As AMIS is the CDFI Fund's primary means of communication with applicants with regard to its programs, each such entity must make sure that it updates the contact information in its AMIS account before any Application is submitted. For more information on AMIS, please visit the AMIS Landing Page at <https://amis.cdfifund.gov>.

Eligible CDFIs may consider granting the Qualified Issuer access as a User to its organization so that the QI can monitor the progress of the application process. Once completed, the Applicant can login to its account and choose "Guarantee Application-Qualified Issuer Portion" or "Guarantee Application-Eligible CDFI Portion" from the list of possible applications.

The files for the Qualified Issuer of the proposed Bond Issue should be uploaded under the application entitled "Guarantee Application- Qualified Issuer Portion" and the files for each Eligible CDFI should be uploaded separately under "Guarantee Application-Eligible CDFI Portion." The files for the Qualified Issuer should be titled "QI Abbreviation-Section-File Name" (e.g.: QI-4-Statement of Proposed Sources and Uses of Funds). Each Eligible CDFI within the proposed Bond Issue should have its own dedicated set of files which should be titled "Eligible CDFI Abbreviation-Section-File Name" (e.g.: CDFI Abbreviation-3-Secondary Capital Distribution Plan Narrative).

### **Begin with the Eligible CDFI portions of the Guarantee Application.**

Carefully follow the instructions found on MyCDFIFund portal and upload the application documents following the naming conventions and descriptions listed below in this document. Applications will be submitted via the MyCDFIFund portal, which is assessed via AMIS, and all documents must be uploaded according to the specified file structure.

### ***Figure 2: Screenshot of File Upload Interface***

**The Test CDFI Organization**
TBD

[Return to View Application](#)

Please print this page or take a screenshot of the document list for your records. You will not be able to view the document list after submitting the signature page. In the event that the CDFI Fund requires additional or clarifying information, it will be useful for you to have a record of the documents submitted.

Type of file	File to attach
1a-Table of Contents	<input style="width: 90%;" type="text"/> <input type="button" value="Browse..."/>
<input type="button" value="Upload"/>	

Attached "Test.xlsx" as "1a-Table of Contents"

Total items: 1

	Type of Attachment	File	Size	Date Uploaded
<a href="#">Delete</a>	1a-Table of Contents	Test.xlsx	8 KB	5/15/2013 2:44:51 PM

**NOTE: MyCDFIFund cannot accept files larger than 15 megabytes. If any files such as PDFs are larger than 15MB, please save and upload the files in multiple parts.**

The Eligible CDFI’s portion of the application process is completed by submitting a “Signature Page.” You will not be able to make any edits to the application materials unless granted express permission to re-access an application by the CDFI Fund. Once the Signature Page has been submitted, the ECDFI Applicant should print a copy of the Submission Status Page, which will include its Eligible CDFI Control Number, and retain this for its records. The ECDFI Applicant will need to give the Eligible CDFI Control Number to its Qualified Issuer for it to submit the Signature Page associated with its portion of the Guarantee Application.

**The Eligible CDFI Control Number follows the format ##-BGC-#####.**

Once the Qualified Issuer has all of the Eligible CDFI Control Numbers for each of the CDFIs that are part of the proposed pool, the Qualified Issuer can complete its portion of the Guarantee Application. The Qualified Issuer will use the MyCDFIFund interface to upload the Eligible CDFI Control Numbers and associate those entities with the proposed pool. See the figure below.

***Figure 3: Screenshot of E-CDFI Control Number Interface***

The Qualified Issuer completes the entire Guarantee Application process by submitting the Qualified Issuer’s “Signature Page.” An Applicant will not be able to make any edits to the application materials unless granted express permission to re-access an application by the CDFI Fund. Once the Signature Page has been submitted, the QI Applicant should print a copy of the Submission Status Page, which will include its Qualified Issuer’s Control Number, and retain this for its records.

The Control Number for the overall Guarantee Application follows the format ##-#-BG-#####.

Applicants who require assistance or have any questions, should call (202) 653-0421 and select Option 5, or email at [BGP@cdfi.treas.gov](mailto:BGP@cdfi.treas.gov).

## 1.0 Qualified Issuer Capital Distribution Plan

Section	Document	Included	Format
A-1	Checklist	<input type="checkbox"/>	PDF
A-2	<b>Qualified Issuer Information and No Material Change Certification</b>  <b>A. No Material Change Certification</b> <b>B. SF-424</b> <b>C. Federal assurances and certifications</b> <b>D. EIN/TIN letter</b>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	PDF (All)

Checklist Contents

<b>Section</b>	<b>Document</b>	<b>Included</b>	<b>Format</b>
<b>A-3</b>	<b>Bond Issue Narrative</b>	<input type="checkbox"/>	Word
<b>A-4</b>	<b>Statement of Proposed Sources and Uses of Funds</b>	<input type="checkbox"/>	Excel
<b>A-5</b>	<b>Bond Issue Qualified Issuer Cash Flow Model</b>	<input type="checkbox"/>	Excel
<b>A-6</b>	<b>Credit Enhancement</b>	<input type="checkbox"/>	Word
<b>A-7</b>	<b>Draft Term Sheet</b>	<input type="checkbox"/>	Word

## 2.0 Eligible CDFI(s) Secondary Capital Distribution Plan(s)

Section	Document	Included	Format
B-ID-1	Checklist	<input type="checkbox"/>	PDF
B-ID-2	<b>Eligible CDFI Organization and Contact Information</b> A. SF-424 B. Federal assurances and certifications C. EIN/TIN letter D. Affiliate/Subsidiary Organizational Structure	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	PDF (All)
B-ID-3	Secondary Capital Distribution Plan Narrative	<input type="checkbox"/>	Word
B-ID-4	Eligible CDFI Statement of Proposed Sources and Uses of Funds	<input type="checkbox"/>	Excel
B-ID-5	Eligible CDFI Cash Flow Model	<input type="checkbox"/>	Excel
B-ID-6	<b>Eligible CDFI Organizational Capacity</b> A. Employee organizational chart B. Organizational Documents i. Articles of incorporation ii. By-laws iii. Good standing certificate iv. 501(c)(3) letter  C. Management or operating agreement D. Key management analysis E. Board of directors information F. Governance narrative G. Senior managers' biographies H. Employee information I. Independent reports J. Strategic plan and related progress reports K. Management Information Systems report and narrative	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>  <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	PDF  PDF PDF PDF PDF  PDF Word Excel PDF PDF PDF PDF PDF PDF
B-ID-7	<b>Eligible CDFI Policies and Procedures</b> A. Asset-liability matching policy B. Loan policies and procedures C. Conflicts of Interest/Ethics policies and procedures D. Other Policies	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	PDF PDF PDF PDF
B-ID-8	Eligible CDFI Financial Statements		



Section	Document	Included	Format
	A. Most recent four (4) years of audited financial statements	<input type="checkbox"/>	PDF
	B. Current year-to-date financial statements	<input type="checkbox"/>	PDF
	C. Current year's approved budget or projected budget if the Board has not yet approved it	<input type="checkbox"/>	PDF
	D. Three (3) year financial projections	<input type="checkbox"/>	Excel
	E. Appropriate Federal Banking Agency or Appropriate State Agency information	<input type="checkbox"/>	PDF
<b>B-ID-9</b>	<b>Eligible CDFI Loan Portfolio</b>		
	A. Portfolio Quality Report	<input type="checkbox"/>	Excel
	B. Pipeline report	<input type="checkbox"/>	Excel
	C. Portfolio listing	<input type="checkbox"/>	Excel
	D. Other assets under management (non-owned)	<input type="checkbox"/>	PDF
	E. Loan products	<input type="checkbox"/>	PDF
	F. Independent loan review report	<input type="checkbox"/>	PDF
	G. Impact report case studies	<input type="checkbox"/>	PDF
	H. Loan portfolio by risk rating	<input type="checkbox"/>	Excel
	I. Cumulative financing transactions	<input type="checkbox"/>	Excel
<b>B-ID-10</b>	<b>Eligible CDFI Funding Sources and Capitalization</b>		
	A. Current grant funding	<input type="checkbox"/>	Excel
	B. Projected grant funding	<input type="checkbox"/>	Excel
	C. Credit Enhancements	<input type="checkbox"/>	Word
	D. Historical investor renewal rate	<input type="checkbox"/>	Excel
	E. Covenant compliance	<input type="checkbox"/>	Excel
	F. Off balance sheet contingencies	<input type="checkbox"/>	Excel
	G. Earned revenues	<input type="checkbox"/>	Excel
	H. Debt capital statistics	<input type="checkbox"/>	Excel
	I. Restricted Funds	<input type="checkbox"/>	Excel

## Documentation Checklist Contents

The following sections provide descriptions and naming conventions for the requested documentation for the Qualified Issuer and Eligible CDFIs, including Affiliates of Controlling CDFI(s) as described in the NOGA, in a Bond Issue.

### 1. Capital Distribution Plan (Qualified Issuer)

The Capital Distribution Plan is the component of the Guarantee Application that demonstrates the Qualified Issuer's comprehensive plan for lending, disbursing, servicing, and monitoring each Bond Loan. The Capital Distribution Plan includes, among other components, a Statement of Proposed Sources and Uses of Funds, and must be accompanied by a Secondary Capital Distribution Plan for each Eligible CDFI included in the Guarantee Application. The Secondary Capital Distribution Plan(s) will be uploaded as part of the Eligible CDFI materials in Section 2.0.

The following is guidance for compiling the information for the Capital Distribution Plan items listed in Section 1.0 of the Guarantee Application. Please note that to provide consistency

between Guarantee Applications, each file has specific naming conventions that must be followed.

The files noted below should be uploaded to the appropriate section of the myCDFIFund submission page.

**A-1: Checklist**

<b>Item</b>	<b>Discussion</b>	<b>Format</b>	<b>Naming Convention</b>
Capital Distribution Plan Checklist	The Applicant must submit the Capital Distribution Plan Checklist as part of the application materials in myCDFIFund.	PDF, Template provided by CDFI Fund	A-1-Checklist

**A-2: Qualified Issuer Information and No Material Change Certification**

<b>Item</b>	<b>Description</b>	<b>Format</b>	<b>Naming Convention</b>
A. No Material Change Certification	If the Qualified Issuer Application is not submitted in concurrence with this Guarantee Application, the Qualified Issuer shall provide a scanned document, using the Certification of Material Events form, certifying that no material changes have occurred regarding the organization and certifications provided in the previously submitted Qualified Issuer Application. Further, should any material changes occur while the Guarantee Application is under review, the Qualified Issuer shall notify the CDFI Fund in a timely manner.	PDF, Template provided by the CDFI Fund	A-2A-Material Change
B. SF-424	The Qualified Issuer must provide a Standard Form (SF)-424 with organizational contact information for the Guarantee Application, regardless of whether it is submitted in concurrence or separately from the Qualified Issuer Application. The Qualified Issuer must provide the following information on the form: <ul style="list-style-type: none"> <li>• Applicant legal name</li> <li>• Employer/Taxpayer Identification Number (EIN/TIN)</li> </ul>	PDF, Template provided by the CDFI Fund	A-2B-SF424

Item	Description	Format	Naming Convention
	<ul style="list-style-type: none"> <li>• DUNS number</li> <li>• Mailing address, including 9-digit zip code</li> <li>• Contact name, email address, and telephone number</li> <li>• Contact position/title</li> <li>• Authorized Representative name, email address, and telephone number</li> <li>• Authorized Representative position/title</li> <li>• Signature</li> </ul>		
C. Federal Assurances and Certifications	The Qualified Issuer shall provide an initialed Federal Assurances and Certifications with the SF-424 for the Guarantee Application, regardless of whether it is submitted in concurrence or separately from the Qualified Issuer Application.	PDF, Template provided by the CDFI Fund	A-2C-Certifications
D. EIN/TIN letter from IRS	The Qualified Issuer must provide a copy of its EIN/TIN letter from the IRS.	PDF	A-2D-IRS Letter

**A-3: Bond Issue Narrative**

Item	Description	Format	Naming Convention
Bond Issue Narrative	<p>Provide a narrative of no more than 10 single-sided pages in length of proposed uses of funds (Bond Proceeds), including the extent to which Bond Loans will serve Low-Income or Underserved Rural Areas. The narrative must include the amount of the Bond Issue (minimum of \$100 million) and the amount of each Bond Loan (minimum of \$10 million).</p> <p>The narrative must describe the Qualified Issuer’s plan for lending, disbursing, servicing, and monitoring each Bond Loan. In addition, the narrative must concisely describe the aggregate activities relating to the CDFI Bond Guarantee Program of each of the underlying Eligible CDFIs. The narrative should identify any issues, structures, or unique characteristics of the</p>	Word	A-3-Bond Issue Narrative

<b>Item</b>	<b>Description</b>	<b>Format</b>	<b>Naming Convention</b>
	Eligible CDFIs to which the CDFI Fund should pay particular attention. The narrative should also highlight if the proposed Bond Issue requires clarification of any policies not addressed by the CDFI Fund.		

**A-4: Bond Issue Statement of Proposed Sources and Uses of Funds**

Item	Description	Format	Naming Convention
<p>Bond Issue Statement of Proposed Sources and Uses of Funds</p>	<p>Provide a consolidated table detailing the specific uses and timing of disbursements for the proposed Bond Issue. The Bond Issue Sources and Uses of Funds should be informed by Eligible CDFIs' Statement of Proposed Uses of Funds to include the following information per disbursement of funds:</p> <ul style="list-style-type: none"> <li>• Date of disbursement;</li> <li>• Amount of disbursement;</li> <li>• Term of disbursement (which shall not exceed the proposed Bond Loan maturity date);</li> <li>• Amortization schedule for each disbursement, including any interest-only period (which must be consistent with the first principal payment date listed in the Term Sheet);</li> <li>• Asset class under which funds are disbursed;</li> <li>• Number and average size of loans pledged as collateral per disbursement, including additional overcollateralization; and</li> <li>• Relending plan for each Eligible CDFI, as applicable.</li> </ul> <p>The statement should indicate the sources of funds to repay principal and interest on the Bond and Bond Loan.</p> <p>The consolidated table should demonstrate that 100 percent of Bond proceeds will be used for Eligible Purposes.</p>	<p>Excel</p>	<p>A-4-Sources and Uses</p>

**A-5: Bond Issue Qualified Issuer Cash Flow Model**

Item	Description	Format	Naming Convention
Cash Flow Model	<p>The Qualified Issuer should provide a working cash flow model of the proposed Bond Issue. The cash flow model must be submitted in an unprotected workbook with apparent formulas as opposed to hard-coded values. The cash flow model should track the flow of funds through the Qualified Issuer and Eligible CDFIs through the term of the Bond Issue. This cash flow model should include disbursement and repayments for Bonds, Bond Loans, and Secondary Loans, as well as associated interest, fees and other costs. The cash flow model should also demonstrate the mechanics of the Relending Fund, if utilized.</p> <p>The cash flow model should match the aggregated cash flows of each of the underlying Eligible CDFIs and identify the average assumed net interest margin between the assumed Bond Loan interest rate and Secondary Loan interest rates. The model should also clearly identify the assumed total fee or cost structure to the Eligible CDFI and whether certain costs are annual, monthly, or event-driven. Such assumptions are non-binding unless otherwise stipulated as part of the Term Sheet.</p>	Excel	A-5-Cash Flow Model

**A-6: Credit Enhancements**

Item	Description	Format	Naming Convention
Credit Enhancements	<p>Provide a description of Credit Enhancements, if any, which may be applicable to any and all Eligible CDFIs presented in this Guarantee Application.</p> <p><b>Please Note: If an Eligible CDFI proposes to use Federal Funds as Credit Enhancements, the CDFI Fund, in its sole discretion, may require that the Eligible CDFI provide written assurance from such other Federal sources that the Funds may be utilized in another Federal program. Also, any Credit Enhancements will be required to be pledged, as part of the Trust Estate, to the Master Servicer/Trustee, for the benefit of the Bond Purchaser.</b></p> <p>Include the following information for each Credit Enhancement, as relevant:</p> <ul style="list-style-type: none"> <li>• Provider of Credit Enhancement;</li> <li>• Amount of Credit Enhancement, term and any specific conditions (maturity, expiration, or renewal options);</li> <li>• Indicate any limiting conditions or revocability of the Credit Enhancement;</li> <li>• Relevant terms and language to clarify the exact nature of the Credit Enhancement; and/or</li> <li>• For any third-party providing a Credit Enhancement, please provide most recent four (4) years of audited financial statements and a brief analysis of the creditworthiness of such entity as a counterparty to the Bond Issue.</li> </ul> <p>Additionally, as applicable, provide the amount and quality of any other financial resources to be pledged, or risk mitigation to be provided, by an Affiliate of the proposed Eligible CDFI through its management structure. If so, provide specific terms and language to clarify the exact nature of the resources to be pledged.</p>	Word	A-6-Credit Enhancements

**A-7: Draft Term Sheet(s)**

Item	Description	Format	Naming Convention
Term Sheets	<p>For each Eligible CDFI that is part of the proposed Bond Issue, provide a draft Term Sheet using the template provided on the CDFI Fund’s website. The draft Term Sheet should clearly state:</p> <ul style="list-style-type: none"> <li>• Any requested prepayment provisions;</li> <li>• First principal payment date;</li> <li>• Final Bond Loan maturity;</li> <li>• Unique conditions precedent;</li> <li>• Proposed covenants, including exact calculations and definitions for all Financial and Additional Debt Covenants; and,</li> <li>• Terms and exact language describing any Credit Enhancements.</li> </ul>	Word, Template provided by CDFI Fund	A-7-Term Sheets

**2. Secondary Capital Distribution Plan (Eligible CDFI)**

The Secondary Capital Distribution Plan section lists the documentation to be submitted regarding each proposed Eligible CDFI, including Affiliates of Controlling CDFI(s) as described in the NOGA, represented by the Guarantee Application. The Secondary Capital Distribution Plan must demonstrate comprehensive plans for lending, disbursing, servicing and monitoring Secondary Loans, including a description of how the proposed Secondary Loans will meet Eligible Purposes. The documentation listed in this checklist is to be provided for each Eligible CDFI in the proposed Bond Issue. If the proposed Eligible CDFI is an Affiliate of Controlling CDFI(s), the Controlling CDFI(s) must also provide the information listed in B-ID-08, B-ID-09, and B-ID-10, as well as describe how the Affiliate and the Controlling CDFI(s) will meet the requirements listed in B-ID-03 through B-ID-07. It is worth noting that the CDFI Fund will pay specific attention to the Controlling CDFI’s financial strength and organizational capacity, along with the operating agreements between the Eligible CDFI and the Controlling CDFI(s), to assess the feasibility of the proposed Bond Issue. **Please Note: Only Certified CDFIs may apply as part of a proposed Bond Issue. Entities that are not Certified CDFIs, as defined in the NOGA, may not apply to be an Eligible CDFI as part of a proposed Bond Issue. Solely for the purpose of participation in the FY 2017 application round of the CDFI Bond Guarantee Program, an uncertified Affiliate of a Certified Controlling CDFI(s) that wishes to apply to be designated as an Eligible CDFI may submit a CDFI Certification Application to the CDFI Fund by March 3, 2017. Such CDFI Certification Application shall include an Operating Agreement that must be in effect prior to the submission of the Certification Application.**



The table below provides guidance for compiling the information for Eligible CDFI items listed in Section 2.0 of the Guarantee Application. Please note that to provide consistency between Guarantee Applications, each item has specific naming conventions that must be followed.

Files for each Eligible CDFI within the proposed Bond Issue should be uploaded to the appropriate section of the myCDFIFund submission page and should be titled “B - Eligible CDFI Abbreviation-Section-File Name” (e.g., B-Eligible CDFI Abbreviation-2A-SF424). In the naming convention column below, ‘ID’ represents the CDFI Abbreviation. The need to provide the CDFI’s name is to ensure that files for different CDFIs are not comingled. Please assign a three- or four- letter abbreviation to each Eligible CDFI included in the Bond Issue, and use this abbreviation consistently for all documentation associated with the application.

**B-ID-1: Table of Contents and Checklist**

<b>Item</b>	<b>Discussion</b>	<b>Format</b>	<b>Naming Convention</b>
Checklist	Each Eligible CDFI must submit a Secondary Capital Distribution Plan Checklist as part of the application materials in myCDFIFund, which is accessed via AMIS.	PDF, Template provided by CDFI Fund	B-ID-1-Secondary Checklist

**B-ID-2: Eligible CDFI Organization and Contact Information**

Item	Discussion	Format	Naming Convention
A. SF-424	<p>This section consists of the Standard Form-424 (SF-424) with the following sections filled out:</p> <ul style="list-style-type: none"> <li>• Applicant legal name</li> <li>• Employer/Taxpayer Identification Number (EINTIN)</li> <li>• DUNS number</li> <li>• Mailing address, including 9-digit zip code</li> <li>• Contact name, email address, and telephone number</li> <li>• Contact position/title</li> <li>• Authorized Representative name, email address, and telephone number</li> <li>• Authorized Representative position/title</li> <li>• Signature</li> </ul>	SF-424, Template provided by CDFI Fund	B-ID-2A-SF 424
B. Federal Assurances and Certifications	The CDFI Fund will provide a template of all certifications to which the Eligible CDFI must attest, including Federal Assurances and Certifications.	PDF, Template provided by CDFI Fund	B-ID-2B-Certifications
C. EINTIN Letter	Each Eligible CDFI must submit a copy of its EINTIN letter from the IRS.	PDF	BI-ID-2C-IRS Letter

Item	Discussion	Format	Naming Convention
D. Affiliate/Subsidiary Organizational Structure	Provide a scanned copy of the Applicant's network of Affiliates or subsidiaries showing the relationship between the entities (i.e. ownership, control, etc.) <u>The chart should note whether the assets of the Eligible CDFI and the related organization would be comingled in a bankruptcy estate, or whether the ECDFI relies on any Affiliate or parent organization for financial support or management services.</u> A brief narrative should also detail the purpose of each organization and if the affiliated organization's financial information is rolled up into the consolidated statements of the Eligible CDFI. This requirement is separate from the employee organizational chart in Section 6.	PDF	B-ID-2D-Organizational Structure

**B-ID-3: Secondary Capital Distribution Plan Narrative**

Item	Discussion	Format	Naming Convention
A. Secondary Capital Distribution Plan Narrative	Provide a narrative of no more than 10 single-sided pages in length detailing the proposed uses of funds. In particular, the Eligible CDFI must: (1) attest that 100 percent of the Bond Loan proceeds shall be used to make Secondary Loans according to Secondary Loan Requirements; (2) indicate the expected asset classes to which it will lend under Secondary Loan Requirements, including whether it will use such asset classes as part of initial disbursements or through relending; (3) provide examples of previous lending and years of experience lending to a specific asset class, specifically with regards to the number and dollar volume lent in the past five years, as well as a discussion of how historic lending activity compares to the size of proposed Secondary Loans; (4) describe how its Secondary Loan	Word	B-ID-3A-Secondary CDP Narrative

	<p>products in each asset class will address specific market gaps in available financing; (5) describe the extent to which Secondary Loans will serve Low-Income Areas or Underserved Rural Areas, contribute to community development, and contribute to comprehensive community revitalization strategies in those areas; (6) describe the Eligible CDFI's operational plans for lending, disbursing, servicing, and monitoring Secondary Loans; (7) if an Eligible CDFI plans to acquire the capabilities to lend to specific asset classes, describe how it will obtain this capacity; and (8) provide a community impact analysis, including how Secondary Loans will address financing needs that the private market is not adequately serving, as well as specific community benefit metrics. If the Secondary Loans are to be concentrated in a limited number of unique or non-interchangeable projects or uses, please describe the characteristics of such projects or uses.</p>		
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**B-ID-3B: Supplemental Narrative**

Item	Discussion	Format	Naming Convention
<p>B. Supplemental Narrative</p>	<p>If not sufficiently addressed elsewhere in the application materials, the Applicant has the option to submit a supplemental narrative, including charts or graphics, of no more than ten (10) single-sided pages to address any of the following topics. This narrative should not discuss any topics other than those listed below.</p> <ul style="list-style-type: none"> <li>• Organizational history, growth, and major changes over time;</li> <li>• Risk management culture;</li> <li>• Internal controls culture;</li> <li>• Identified sensitivities or key milestones for projected successful Bond Loan proceeds' deployment;</li> <li>• Use of other Federal programs for grant or other earned revenue and potential for reducing reliance on such funding in the future;</li> <li>• Unique aspects of the financial position, structure, or other factors that would affect whether common CDFI metrics do not accurately reflect the organization's suitability for participation in the Program; and/or</li> <li>• Non-compliance with any previous agreements with the CDFI Fund or other entities, including any corrective actions which must be completed.</li> </ul>	<p>Word</p>	<p>B-ID-3B-Supplemental Narrative</p>

**B-ID-4: Eligible CDFI Statement of Proposed Sources and Uses of Funds**

Item	Discussion	Format	Naming Convention
Statement of Proposed Uses of Bond Loan Funds	<p>Provide a table detailing the specific uses and timing of disbursements of the Bond Loan. Include the following information per disbursement of funds:</p> <ul style="list-style-type: none"> <li>• Date of disbursement;</li> <li>• Amount of disbursement;</li> <li>• Term of disbursement (which may not exceed the Bond Loan maturity);</li> <li>• Amortization schedule for each disbursement, including any interest-only period (which must be consistent with the first principal payment date listed in the Term Sheet);</li> <li>• Number and average size of loans pledged as collateral per disbursement, including additional overcollateralization;</li> <li>• Estimated interest rate and net interest margin over the assumed Bond Loan rate;</li> <li>• Applicable fees; and</li> <li>• Expected asset classes to be used as part of initial disbursements and relending.</li> </ul> <p>The total dollar amount of disbursements should be equal to the amount requested by the Eligible CDFI under the Qualified Issuer's Sources and Uses of Funds. If an Applicant is proposing to overcollateralize the Bond Loan, the statement of proposed sources and uses should reflect the overcollateralization amount.</p>	Excel	B-ID-4-Proposed Uses

**B-ID-5: Eligible CDFI Cash Flow Model**

Item	Discussion	Format	Naming Convention
Cash Flow Model	<p>The Eligible CDFI should provide a working cash flow model of the proposed Bond Loan. The cash flow model must be submitted in an unprotected workbook with apparent formulas as opposed to hard-coded values. The cash flow model should track the flow of funds through the Qualified Issuer and Eligible CDFI through the term of the Bond Issue. This cash flow model should include disbursement and repayments for Bonds, Bond Loans, and Secondary Loans, as well as associated interest, fees, and other costs. The cash flow model should also demonstrate the mechanics of the Relending Fund, if utilized.</p> <p>The cash flow model should match each Eligible CDFIs' portion of the Qualified Issuer's cash flow model. The model should also clearly identify the assumed total fee or cost structure to the Eligible CDFI and whether certain costs are annual, monthly, or event-driven. Such assumptions are non-binding unless otherwise stipulated as part of the Term Sheet.</p>	Excel	B-ID-5-Cash Flow Model

**B-ID-6: Organizational Capacity**

Item	Discussion	Format	Naming Convention
A. Employee Organizational Chart	<p>Provide documentation showing the organization's employee structure, down to individual or manager level, as appropriate to the Applicant. Both individual names and titles should be indicated as well as any vacancies. Please indicate if employees are shared with other Affiliates and what percentage of time is dedicated to the Affiliate. The chart should include the most recent data available and indicate the "as of" date.</p>	PDF	B-ID-6A-Employee Org Chart

Item	Discussion	Format	Naming Convention
B. Organizational Documents	Each Eligible CDFI should include a copy of the Articles of Incorporation, By-Laws and any amendments thereto. Also included should be a copy of the most recent Certificate of Good Standing and, if applicable, the IRS 501(c)(3) determination letter.	PDF	B-ID-6Bi-Articles; B-ID-6Bii-Bylaws; B-ID-6Biii-Good Standing; B-ID-6Biv-501c3
C. Management or Operating Agreement	<p>If the Eligible CDFI is managed by a separate organization, provide a copy of the signed Management Agreement.</p> <p>If the Eligible CDFI is an Affiliate(s) of Controlling CDFI(s) as described in the NOGA, provide a copy of the signed Operating Agreement, which should include among other things: (i) conclusive evidence that the Controlling CDFI(s) Controls the Affiliate; (ii) explanation of all roles, responsibilities and activities to be performed by the Controlling CDFI(s) including, but not limited to, governance, financial management, loan underwriting and origination, record-keeping, insurance, treasury services, human resources and staffing, legal counsel, dispositions, marketing, general administration, and financial reporting; (iii) compensation arrangements; (iv) the term and termination provisions; (v) indemnification provisions; (vi) management and ownership provisions; and (vii) default and recourse provisions.</p>	PDF	<p>B-ID-6C-Management Agreement or</p> <p>B-ID-6C-Operating Agreement</p>



Item	Discussion	Format	Naming Convention
D. Management Discussion	<p>No more than a five-page, single-sided narrative of the current management's ability to manage the organization through the funding, monitoring, and collection of the Secondary Loans. Identify the management team and roles in relation to the Eligible CDFI's participation in the CDFI Bond Guarantee Program, including any relevant contingency plans. If necessary, indicate any plans to hire additional staff if approved to participate in the CDFI Bond Guarantee Program.</p>	Word	B-ID-6D-Management Discussion
E. Board of Directors Information	<p>An Excel chart of the Eligible CDFI's Board of Directors indicating the following for each member:</p> <ul style="list-style-type: none"> <li>• Original election date;</li> <li>• Start date of most recent term;</li> <li>• Expiration date;</li> <li>• Position and/or committee membership;</li> <li>• Current employer and position;</li> <li>• Area of expertise;</li> <li>• Indicate if Board member is/not independent of an affiliate entity; and</li> <li>• For current or upcoming vacancies/expiration scheduled to occur in the next 12 months, identify appointment plans.</li> </ul>	Excel	B-ID-6E-Board of Directors

Item	Discussion	Format	Naming Convention
F. Governance Narrative	<p>No more than a five-page, single-sided narrative describing the Board of Directors’:</p> <ul style="list-style-type: none"> <li>• Internal controls and adequacy of such controls;</li> <li>• Term limits;</li> <li>• Deliberation processes;</li> <li>• Balance between senior executives and the board chair;</li> <li>• Committee constitution and separation from other board and organizational duties;</li> <li>• Role in strategic planning and progress toward meeting stated strategic planning goals; and</li> <li>• Role in loan approval and/or oversight.</li> </ul>	PDF	B-ID-6F-Governance
G. Senior Managers’ Biographies	<p>Resumes, job descriptions, and hire/ascension data (including date or hire and date of position ascension) of all senior managers, down to the manager or senior manager level, as appropriate. Indicate whether each senior manager has any outside employment or serves on other board memberships. Include contingencies, key manager insurance (i.e., insurance policies to protect against disruptions from the loss of a crucial senior manager) and any succession planning.</p>	PDF	B-ID-6G-Management Biographies
H. Employee Information	<p>A narrative discussion of no more than five pages in length of the Eligible CDFI’s employee base, which should include a brief discussion of turnover rates, number of staff, average years of experience, average time at the organization, and training programs, if any. Include currently vacant or new unfilled positions.</p>	PDF	B-ID-6H-Employee Information

Item	Discussion	Format	Naming Convention
I. Independent Reports	<p>All independent reports, other than audited financial statements, within the last three years about the organization as a whole.</p> <p>Each report should be uploaded as a separate file. If the independent report cannot be included due to contractual terms of service or confidentiality, provide contact information for the source of the report and indicate how the CDFI Fund may request access to such information.</p>	PDF	B-ID-6I-Report Name where "Report Name" is the title of the report including the date of the report.
J. Strategic Plan and Related Progress Reports	<p>The Eligible CDFI's current strategic plan for a designated period, as well as the most recent report to the Board of Directors indicating organizational progress toward established goals. Indicate when the plan will next be reviewed and updated. If the strategic plan provides quantifiable goals, please indicate whether the organization has met these goals and explain why any shortfalls have occurred.</p>	PDF	B-ID-6J-Strategic Plan
K. MIS Discussion	<p>A narrative discussion of no more than five pages in length of the Eligible CDFI's Management Information Systems, including a description of hard/software and how these support the organization. The discussion should address loan accounting, portfolio management, impact reporting, fundraising, project management, disaster recovery plans, and general ledger systems, as well as how the systems are integrated. Include a copy of the most recent IT audit, if available. Indicate when and how often backups are performed, including whether such backups are on-site or off-site. Indicate how often the Eligible CDFI reevaluates MIS needs.</p>	PDF	B-ID-6K-MIS

**B-ID-7: Policies and Procedures**

<b>Item</b>	<b>Discussion</b>	<b>Format</b>	<b>Naming Convention</b>
<p>A. Asset Liability Matching Policy</p>	<p>Submit a copy of the Asset-Liability Matching policy. The current policy, as well as all appendices, should be submitted as a single document.</p> <p>The submitted policy should explain how the Eligible CDFI manages liquidity risk that arises due to potential mismatches between the assets and liabilities. If not noted in the policy, a separate sheet should be included indicating how often the policy is reviewed, who reviews the policy, and when the policy will be reviewed next.</p>	<p>PDF</p>	<p>B-ID-7A-Asset-Liability Policy</p>

<b>Item</b>	<b>Discussion</b>	<b>Format</b>	<b>Naming Convention</b>
<p>B. Loan Policies and Procedures</p>	<p>The current loan policies and procedures as well as all appendices should be submitted as a single document.</p> <p>The submitted loan policies should address conflicts of interest, origination, underwriting, credit review approval, closing, documentation, disbursement, portfolio monitoring, and loss mitigation. Include a sample internal portfolio management report.</p> <p>If not noted in the policies, a separate sheet should be included indicating how often the policies are reviewed, who reviews the policies, and when the policies will be reviewed next. If not included in the loan policies or any of the appendices, a discussion of the risk rating definition, charge-offs, and loan loss reserve methodology should be added.</p> <p>If there is any difference in nomenclature for non-performing assets or delinquencies compared to what is used in the audited financial statements or the Eligible CDFI's internal asset management policies, please provide a cross-walk and clarification between these conventions.</p>	<p>PDF</p>	<p>B-ID-7B-Loan Policies</p>
<p>C. Conflict of Interest/Ethics Policies and Procedures</p>	<p>If not noted in the Eligible CDFI's by-laws or loan policies and procedures, a separate sheet should be included indicating how conflicts of interest are addressed by the Eligible CDFI.</p>	<p>PDF</p>	<p>B-ID-7C-Conflicts of Interest</p>
<p>D. Other Policies</p>	<p>If applicable, describe any other Eligible CDFI's policies not contemplated above (e.g., how the Eligible CDFI manages operational risk, interest rate risk, foreign exchange risk, etc.)</p>	<p>PDF</p>	<p>B-ID-7D-Other Policies</p>

**B-ID-8: Financial Statements.** If the Applicant is an Affiliate of Controlling CDFI(s), please provide this information for both the Controlling CDFI(s) and the Affiliate, as applicable.

Item	Discussion	Format	Naming Convention
<p>A. Most Recent Four Years Audited Financial Statements and Management Letters</p>	<p>The four (4) most recent audited financial statements should be submitted separately. Note the financial statements should be prepared by an independent accounting firm in accordance with generally accepted accounting principles. Also note that each year should be separate and include all notes to the audits and management letter for each year. If appropriate, the statement should include all consolidating schedules and/or any supplementary information. If a more recent audited financial statement becomes available during the application review period, the Qualified Issuer must notify the CDFI Fund in a timely manner and provide the updated information.</p>	<p>PDF</p>	<p>B-ID-8A-YYYY_MM_DD Audit” where the YYYY is the four-digit year of the statement, the MM is the two-digit month and the DD is the two-digit day. For example: “B-CDFI Abbreviation-8a-2011_12_31 Audit”</p>

<b>Item</b>	<b>Discussion</b>	<b>Format</b>	<b>Naming Convention</b>
<p>B. Most recent Year-to-Date Financial Statements</p>	<p>The most recent year-to-date financial statements should be provided and should include, at a minimum, the statement of financial position (or balance sheet if appropriate) and statement of activities (or income statement if appropriate), for the consolidated organization as well as consolidating schedules, if available.</p> <p>Interim financial information should be presented on a quarterly basis and include the most recent quarterly information, not more than 45 days in the past, as appropriate. For example, if the application is submitted after November 15, the September 30 quarter end statement should be submitted. If the submission is made after February 15, the December 31 statement should be submitted. If a more recent interim statement becomes available during the application review period, the Qualified Issuer must notify the CDFI Fund in a timely manner and provide the updated information.</p>	<p>PDF</p>	<p>B-ID-8B-YYYY_MM_DD Interim, where the YYYY is the four-digit year of the statement, the MM is the two-digit month and the DD is the two-digit day. For example: "B-CDFI Abbreviation-8b-2012_09_30 Interim."</p>
<p>C. Current Fiscal Year's Approved Budget</p>	<p>The approved budget for the current fiscal year should be submitted. The budget should contain a comparison with actual operations (i.e., variance report). If a budget has not yet been approved by the Board of Directors, provide a comparable report indicative of the current budget under consideration.</p>	<p>Excel</p>	<p>B-ID-8C-YYYY Budget, where the YYYY is the four-digit year of the statement.</p>

<b>Item</b>	<b>Discussion</b>	<b>Format</b>	<b>Naming Convention</b>
D. Three Year Financial Projections	Provide the base case projections for the financial statements of the organization for the next three years with and without the effects of funding from the CDFI Bond Guarantee Program. Indicate all major assumptions underlying the projections, including the forecasted effects of funding from the CDFI Bond Guarantee Program. Note any projected adverse effects on current covenants financial or operational covenants described in Section 10e of the Secondary Capital Distribution Plan checklist (Covenant Compliance).	Excel, Template and Instructions provided by the CDFI Fund	B-ID-8D-YYYY Projections, where the YYYY is the four-digit beginning year of the statement.
E. Regulator Information (Insured Depository Institutions only)	If the Applicant is an Insured Depository Institution, please indicate the identifying number by which the organization's call report or similar financial data can be retrieved from its Appropriate Federal Banking Agency or Appropriate State Agency.	PDF	B-ID-8E-Regulator Info



**B-ID-9: Loan Portfolio**<sup>1</sup> If the Applicant is an Affiliate of Controlling CDFI(s), please provide this information for both the Controlling CDFI(s) and the Affiliate, as applicable.

Item	Discussion	Format	Naming Convention
A. Portfolio Quality Report	<p>This report should show the last five (5) years of portfolio performance, including the last three (3) years reported by quarter horizontally across from left (earliest) to right (latest).</p> <p>This report must be completed using the instructions, definitions, and naming conventions provided in the Financial Condition Monitoring Report that is required for all successful participants in the CDFI Bond Guarantee Program. If there is any difference in nomenclature for non-performing assets or delinquencies compared to what is used in the audited financial statements or the CDFI's internal asset management policies, please provide a cross-walk and clarification between these conventions.</p>	Excel, Template and Instructions provided by the CDFI Fund	B-ID-9A-Portfolio Quality
B. Pipeline Report	<p>The Eligible CDFI should submit a current pipeline of loan applicants showing:</p> <ul style="list-style-type: none"> <li>• Borrower ID (if applicable);</li> <li>• Total Borrower exposure to the Eligible CDFI;</li> <li>• Project type;</li> <li>• Asset class (according to Secondary Loan Requirement descriptions);</li> <li>• Proposed loan amount;</li> <li>• Total project debt from all sources;</li> <li>• Total project costs including soft costs;</li> <li>• Estimated closing date;</li> <li>• Projected debt service coverage;</li> <li>• Collateral type (if applicable);</li> </ul>	Excel file	B-ID-9B-Pipeline

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<sup>1</sup> Items B-ID-9a through B-ID-9h should NOT be submitted as a single file with multiple tabs. The items should be submitted as independent files.

<b>Item</b>	<b>Discussion</b>	<b>Format</b>	<b>Naming Convention</b>
	<ul style="list-style-type: none"> <li>• Collateral value;</li> <li>• Valuation date;</li> <li>• Indication of whether the loan is expected to be made as part of the CDFI Bond Guarantee Program; and</li> <li>• Indication of whether the loan is a refinancing of a loan currently in the CDFI's portfolio.</li> </ul>		

Item	Discussion	Format	Naming Convention
<p>C. Portfolio Listing</p>	<p>The Eligible CDFI should submit a portfolio listing showing:</p> <ul style="list-style-type: none"> <li>• Loan Number;</li> <li>• Borrower ID;</li> <li>• Loan Type;</li> <li>• Outstanding Principal Balance (Dollar and Percentage);</li> <li>• Unfunded Commitment;</li> <li>• Total Commitment;</li> <li>• Interest Rate;</li> <li>• Borrowing Date;</li> <li>• Disbursement Date;</li> <li>• Maturity and Maturity Date;</li> <li>• Principal Repayment Terms or Amortized Payment Amount;</li> <li>• Delinquent Amount;</li> <li>• Delinquency Date;</li> <li>• Days Past Due;</li> <li>• Security Status (Secured/Unsecured);</li> <li>• Security Position (first/senior position, subordinate position);</li> <li>• Form of collateral (real estate, leasehold mortgage, machinery, personal guarantee, etc.);</li> <li>• Risk Rating;</li> <li>• Indicate whether the loan has been previously modified and, if so, the most recent modification; and</li> <li>• Indicate whether the loan is considered a Troubled Debt Restructuring (TDR).</li> </ul> <p>Include reports on portfolio yield and portfolio concentration including, but not limited to: individual borrowers, sectors, geography, asset classes, or other appropriate segmentation as appropriate. Indicate all borrowers whose combined loans total the lesser of \$1,000,000 or five percent of the organization's total portfolio.</p>	<p>Excel file</p>	<p>B-ID-9C-Portfolio Listing</p>

Item	Discussion	Format	Naming Convention
D. Other Assets Under Management (non-owned or OREO)	<p>A detailed listing of all loan portfolios that are managed but not owned (including those managed by Affiliates) should be discussed in separate sections but be included as one document or file. The file should also contain a list of all loans that are Other Real Estate Owned, in conveyance, or in the process of foreclosure.</p> <p>The portfolio discussions should include what functions are managed by the Eligible CDFI; what contingent liability is present; how large the portfolio is in terms of both dollars and number of loans; how long the portfolio has been managed; what fees the Eligible CDFI earns for the management; and the entity on whose behalf the Eligible CDFI manages the portfolio.</p>	PDF	B-ID-9D-Managed Portfolios
E. Loan Products	Provide a narrative, no more than five single-sided pages in length, of all loan products currently offered or anticipated to be offered within the next year. The discussion should include collateral required, loan-to-value requirements, amortization, length of term, range of rates and fees charged and intended borrower type or sector.	PDF	B-ID-9E-Loan Products
F. Independent Loan Review Report	If available, provide the most recent independent loan portfolio review. The file should contain any management response to the review.	PDF	B-ID-9F-Portfolio Review
G. Community Benefit Case Studies	Submit no more than a five-page single-sided narrative of at least one example where funding benefited a particular borrower in each of the proposed asset classes. Discuss how community benefits or impacts and the success of such efforts are measured.	PDF	B-ID-9G-Community Case Studies
H. Loan Portfolio by Risk Rating and Loan Loss Reserves	Provide a breakdown of the portfolio by risk rating for the last three (3) fiscal year ends as well as the most recent quarter. Include a description of risk ratings used, numerical rating (if applicable), number and dollar amount	Excel file	B-ID-9H-Risk Ratings

Item	Discussion	Format	Naming Convention
	<p>of loans in each risk rating, percent and total loan loss reserve.</p> <p>Include a comparison of calculated loan loss reserves and the actual loan loss reserve for the last three (3) fiscal year ends as well as the most recent quarter. Indicate how the loan loss reserves are calculated. Indicate whether there is any difference in risk ratings compared to the approved loan policies and procedures.</p>		
I. Cumulative Financing Transactions	<p>If not available from the preceding documents, provide information indicating whether the Eligible CDFI has engaged in financing transactions in the previous three (3) years for each of the proposed asset classes with a cumulative value equal to the amount of the proposed Bond Loan (minimum amount of \$10 million).</p>	Excel file	B-ID-9I-Cumulative transactions

**B-ID-10: Funding Sources and Capitalization.** If the Applicant is an Affiliate of Controlling CDFI(s), please provide this information for both the Controlling CDFI(s) and the Affiliate, as applicable.

Item	Discussion	Format	Naming Convention
A. Current Grant Funding	<p>The Eligible CDFI should submit a chart showing a list of grantors for the past five years providing more than 10 percent of total grant funding or more than \$100,000, whichever is less. Identify whether the grant is from a Federal, state, local, or private source.</p> <p>The chart should show the grant name or other identifying characteristic, the amount of the current year's grant, previous grants from the same source over the prior three years (itemized by year), key terms, covenants and restrictions, and any projected grants from the source. Indicate whether the grant is restricted, Board-designated for particular purposes, and under what conditions such restrictions may be released. This information may be combined with 10B-Funding Projections below as indicated in the example template provided in the Appendix.</p>	Excel	B-ID-10A-Current Grant Funding
B. Projected Grant Funding	<p>Provide a chart showing Projected Grant Funding for the next three years indicating the source of the grant (or other identifying characteristic that can be tied to 10a above if appropriate), the amount of the grant, the required use of the grant if any, and the estimated likelihood of receiving that grant. Briefly identify whether the activities funded by the grant would continue in the absence of such funding, and what percentage of operating costs are covered by such grants.</p>	Excel	B-ID-10B-Projected Grant Funding

<p>C. Credit Enhancements<sup>2</sup></p>	<p>If applicable, provide a document describing any current or future committed Credit Enhancements provided to the Eligible CDFI by a third party.          Include for each Credit Enhancement the following information, as relevant:</p> <ul style="list-style-type: none"> <li>• Provider of Credit Enhancement;</li> <li>• Amount of Credit Enhancement, term and any specific conditions (maturity, expiration, or renewal options);</li> <li>• Indicate any limiting conditions or revocability of the Credit Enhancement;</li> <li>• Relevant terms and language to clarify the exact nature of the Credit Enhancement; and</li> <li>• For any third-party providing a Credit Enhancement, please provide most recent four (4) years of audited financial statements and a brief analysis of the creditworthiness of such entity as a counterparty to the Bond Loan.</li> </ul> <p><b>Please Note: If an Eligible CDFI proposes to use Federal Funds as Credit Enhancements, the CDFI Fund may require, in its sole discretion that the Eligible CDFI provides written assurance from such other Federal programs that the Funds may be utilized in another Federal program. Also, any Credit Enhancements will be required to be pledged, as part of the Trust Estate, to the Master Servicer/Trustee, for the benefits of the Federal Financing Bank.</b></p>	<p>Word</p>	<p>B-ID-10C-Credit Enhancements</p>
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Item	Discussion	Format	Naming Convention
D. Historical Investor Renewal Rate	Provide information on the historical lender/investor renewal rates for the Eligible CDFI to include, annual loan/investment dollars and the historical percentage of renewals by lender/investor (e.g., Eligible CDFI renewed \$5 million last year and has a lender/investor renewal rate of 80 percent). Figures should be provided for both the historical average and the most recent year.	Excel	B-ID-10D-Investor Renewal Rate
E. Covenant Compliance	<p>A listing of all financial and operating performance covenants with an indication of actual versus prescribed levels for the past three (3) years. Please indicate the components and terms of all covenants, including unique calculations or carve-outs. Any violations of covenants should be accompanied by a discussion of remediation actions and waivers if provided.</p> <p>A review of the existing covenants should also be made to ensure that any funding under the CDFI Bond Guarantee Program does not violate any covenant that is currently in compliance and noted when appropriate.</p>	Excel	B-ID-10E-Covenant Compliance
F. Off-Balance Sheet Contingencies	A report for the past three (3) years showing all off-balance sheet contingencies. For current contingencies, include the amount and an estimate of the chances for the contingency resulting in a formal liability. Provide a brief narrative of the status of current contingencies.	Excel	B-ID-10F-Contingencies

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<sup>2</sup> In addition to specific guarantees, items falling under this category can include forgivable debt, grants, and other miscellaneous enhancements.



Item	Discussion	Format	Naming Convention
G. Earned Revenue	List the sources, dollar value, and percentage of the applicant's earned revenues for the past five (5) years. Also, indicate what proportion of operating expenses are covered by earned revenue.	Excel	B-ID-10G-Earned Revenue
H. Debt Capital Statistics	<p>Provide a document listing the calculation of weighted average term of the debt capital and weighted average interest rate. Include also information on:</p> <ul style="list-style-type: none"> <li>• Lender;</li> <li>• Amount;</li> <li>• Interest Rate;</li> <li>• Term;</li> <li>• Whether the loan is secured and what collateral has been pledged;</li> <li>• Percentage of total capital and overall weighted average cost of capital;</li> <li>• Amortizing or balloon payments; and</li> <li>• Interest-only period, if applicable.</li> </ul>	Excel	B-ID-10H-Debt Statistics
I. Restricted Funds	<p>Provide a table listing the total value of cash and cash equivalent items, which are restricted as to withdrawal or usage. This includes any cash balances or marketable securities held to satisfy specific covenants or requirements against borrowing agreements or contracts entered into with other parties. Include information on</p> <ul style="list-style-type: none"> <li>• The source of the cash or investment;</li> <li>• Amount;</li> <li>• A description of the restriction; and</li> <li>• The conditions under which the restrictions may be lifted.</li> </ul>	Excel	B-ID-10I-Restricted Funds

### 3.0 Appendix: Example Chart Formatting

The following tables represent sample information reporting templates that may assist applicants in providing the information requested for the Guarantee Application. Other than the Portfolio Quality Report (B-ID-9A) and the Financial Projections (B-ID-8D), applicants may use the following example templates or provide the requested data in alternative presentations. Microsoft Excel versions of these templates are provided on the CDFI Fund’s website for convenience. If using the following example templates, applicants may add additional rows, columns, or explanatory fields as needed.

<b>B-ID-4-Proposed Uses</b>											
	<b>Advance 1</b>	<b>Advance 2</b>	<b>Advance 3</b>	<b>Advance 4</b>	<b>Advance 5</b>	<b>Advance 6</b>	<b>Advance 7</b>	<b>Advance 8</b>	<b>Advance 9</b>	<b>Advance 10</b>	
<b>Sources</b>											
Bond Loan Proceeds											
Contribution for Risk Share Pool											
Other Pledged Loans (Overcollateralization)											
Cash on Hand											
<b>Total Sources</b>											
<b>Uses</b>											
Secondary Loans											
Other Pledged Loans											
Bond Issuance Fees											
Deposit to Risk Share Pool Account											
<b>Total Uses</b>											
<b>Summary of Bond Loan Terms</b>											
Date of Disbursement											
Payment Frequency (Must be same for all)											
Date of First Principal Payment											
Date of Advance Maturity											
Total \$ Amount of Loans Pledged as Collateral											
Number of Pledged Loans											
Average Size of Pledged Loans											
Estimated Bond Loan Rate (%)											
Estimated Net Interest Margin (%)											
Allocation to Approved Asset Class(es) (%)											
Add up to 12 rows as necessary											
Add up to 12 rows as necessary											
Add up to 12 rows as necessary											
Add up to 12 rows as necessary											

B-ID-9B-Pipeline					
Historical Lending Activities for Proposed Asset Classes					
Asset Class*	Historical Lending Activities				
	Cumulative Lent**	Lent in Last 5 Years	Social Impact 1	Social Impact 2	Social Impact 3
<b>Total</b>					

\*Asset Class according to Secondary Loan Requirements  
 \*\*If available, provide amount of cumulative funding since inception

B-ID-9B-Pipeline														
	Borrower ID	Amount of Other Debt with the ECDFI	Approved Asset Class	Proposed Loan Amount (\$)	Total Project Debt from All Sources (\$)	Total Project Costs including Soft Costs (\$)	Estimated Closing Date	Projected Debt Service Coverage (DSC)	Collateral Type (if applicable)	Collateral Value (\$)	Refinancing of Loan Currently in Portfolio? (Y/N)	Loan-to-Value Ratio (%)	Valuation Date	Source of Value Estimate
<b>BGP Pipeline</b>														
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
<b>Non-BGP Pipeline</b>														
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														

Appendix: Selected Chart Formatting

**B-ID-9C-Portfolio Listing**

Loan Number	Borrower ID	Loan Type	Outstanding Principal Balance (\$)	Outstanding Principal Balance (%)	Unfunded Commitment (\$)	Total Commitment (\$)	Interest Rate (%)	Borrowing Date	Disbursement Date	Maturity Date	Principal Repayment Terms/ Amortized Payment Amount	Delinquent Amount (\$)	Delinquency Date	Days Past Due	Security Status (Secured/ Unsecured)	Security Position (First, Senior, Subordinate)	Form of Collateral (Real estate, leasehold mortgage, etc.)	Value of Security	Valuation Date	Risk Rating	Date of Most Recent Modification (if applicable)	Troubled Debt Restructuring (TDR)? (Yes/No)		

Appendix: Selected Chart Formatting

B-ID-10A-Grant Information														
Total Grants for Lending														
	Funder Name	Grant Name	Federal/State/Local/Private	Actual			Projected				Total	Key Terms	Key Covenants and Restrictions	Costs Associated with Deployment of Grant (i.e. Programs/Staff)
				FY14	FY15	FY16	FY17	FY18	FY19	FY20				
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
	Total Grants for Lending													
Total Grants for Operations														
	Funder Name	Grant Name	Federal/State/Local/Private	Actual			Projected				Total	Key Terms	Key Covenants and Restrictions	Costs Associated with Deployment of Grant (i.e. Programs/Staff)
				FY14	FY15	FY16	FY17	FY18	FY19	FY20				
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
	Total Grants for Operations													

B-ID-10G-Revenue Discussion												
No.	Earned Revenue Sources	Type (Fee, Interest, Release from Restriction, etc.)	2012		2013		2014		2015		2016 YTD	
			\$	% of total	\$	% of total	\$	% of total	\$	% of total	\$	% of total
1												
2												
3												
4												
5												
Total Earned Revenue				100%		100%		100%		100%		100%

B-ID-10H-Debt Statistics													
	Lender	Amount Committed (\$)	Amount Funded (\$)	Interest Rate (%)	Type (i.e., Term Loan or Revolving Credit)	Line of Credit	Term Loan			Security Status (Secured, Unsecured)	Form of Collateral (if applicable)	Principal Repayment Terms/Amortized Payment Amount	Restrictions (if applicable)
						Date of Expiration	Date of Origination	Date of Maturity					
Current													
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
Proposed													
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
Weighted Average Cost of Debt				Formula		Weighted Average Term to Maturity				Formula			

<b>B-ID-10I-Restricted Funds (Cash &amp; Investments)</b>					
	<b>Source</b>	<b>Amount of Total Investments (\$)</b>	<b>Amount of Total Cash (\$)</b>	<b>Description of Restrictions</b>	<b>Conditions under which Restrictions may be lifted</b>
<b>1</b>					
<b>2</b>					
<b>3</b>					
<b>4</b>					
<b>5</b>					
<b>6</b>					
<b>7</b>					
<b>8</b>					
<b>9</b>					
<b>10</b>					
	<b>Total</b>				