



**Application for Ministerial Approval of Bonded Debt
Pursuant to Rhode Island General Law § 45-12-2.1**

The _____ makes application to the
(name of city or town)

Auditor General for ministerial approval of bonded debt pursuant to Rhode Island General Law § 45-12-2.1. In connection with the application, the applicant makes the following representations and submissions:

1. The City or Town has a long-term unenhanced credit rating from one nationally recognized credit rating agency in at least the "A" rating category without regard to gradations within such category. The City or Town attaches hereto a letter from

_____ affirming this credit rating.
(name of rating agency) [Attach supporting evidence of credit rating]

2. The proposed bonds will finance a capital asset or assets and the average useful life of the capital asset or assets to be financed will be greater than or equal to the average maturity of the proposed borrowing as determined by an appropriate official of the City or Town at the time of the issuance of bonds therefore under this section, or notes therefore under § 45-12-18.

(name and title of city or town official determining average useful life)

3. The City or Town is in compliance with financial reporting requirements as set forth in § 45-10-5 entitled Filing of Audit Report and is not subject to enforcement proceedings or remedies as provided for in § 45-12-22.7 entitled Indebtedness of Towns and Cities (Enforcement and remedies).

- a. The most recent audited financial statements of the City or Town were submitted to the Office of the Auditor General and Director of Administration on _____ in compliance with the requirements of § 45-10-5.
- b. The City or Town is in compliance with the requirements of § 45-12-22.1 through § 45-12-22.7 including timely filing of quarterly budget to actual reports with projections to fiscal year end and timely filing of corrective action plans to eliminate operating and cumulative deficits when applicable. A current deficit reduction plan (if applicable) dated _____ is on file with the Office of the Auditor General/Director of Revenue (please indicate the office filed with).

4. The authorization for the issuance of such bonds has been approved by local referendum at a general or special election or financial town meeting. Attached please find a certified copy, from City or Town Clerk, of the results of local referendum.



**Application for Ministerial Approval of Bonded Debt
Pursuant to Rhode Island General Law § 45-12-2.1 (continued)**

5. Notwithstanding any provision of the general or public laws, or rule or regulation to the contrary, the projects or activities set forth in this act receiving ministerial approval shall not qualify for school housing aid as set forth in Chapter 16-7 of the general laws.
6. This application is not in connection with or related to the issuance of tax year synchronization bonds, pension obligation bonds or bonds to fund other post employment benefits.

The undersigned government official certifies on behalf of the municipality the following in support of its application for ministerial approval of bonds:

- That all data submitted to the Auditor General in support of its request is accurate and complete.
- That the representations made to the Auditor General, both oral and written are accurate and complete, and are based on the most current data in possession of the municipality and/or its agents.
- That municipal legal counsel and bond counsel has advised the municipal government that its request to the Auditor General, and the basis for its request to the Auditor General comply with the local charter and/or ordinances and state law.

The undersigned acknowledges that the Auditor General is relying on the accuracy of the data submitted by the municipality in evaluating its request for ministerial approval of bonds.

City/Town of _____

By: _____
(Name and Title of Municipal Official)

State of Rhode Island
County of _____

In _____ on this _____ day of _____, before me personally appeared _____, individually and in his/her capacity as _____

of the City/Town of _____, to me known to be the party executing the foregoing instrument, by him/her executed, to be his/her free act and deed.

Notary Public