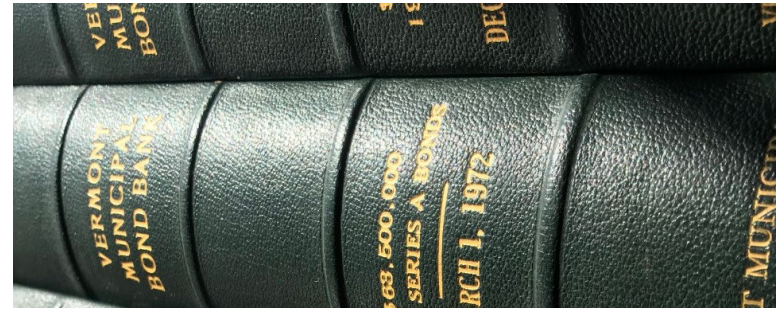




Vermont
Bond Bank



WINTER 2027 POOLED LOAN PROGRAM APPLICATION
WEBINAR - OCTOBER 2026

Bond Bank Programs

Pooled Loan Program

- Provides access to financing for:
 - Towns, cities, counties, incorporated villages
 - Special Districts (water, fire, solid waste, etc.)
 - School Districts
 - Essentially any type of government institution
- For any type of physical infrastructure:
 - Roads, bridges, sidewalks, streetscapes
 - Water, sewer, stormwater
 - Buildings
 - Energy efficiency projects
 - Equipment
 - Refinance FEMA, USDA, etc. debt



State Revolving Funds

- Conducts financial underwriting on all loans
- Manages billing, payments and disbursements in conjunction with M&T Bank
- Owner of loan agreements

Other Programs

- Flexible Loan Fund
- Energy Projects (EEREP)
- Flood Recovery (MCRF)
- Small Water System Capacity & Resiliency (SCRP)
- Housing Infrastructure Loan Program (HILP)

Support / Technical Assistance

- Capital Planning
- Debt Capacity

Pooled Loan Program Highlights

Advantages

- Bond Bank maintains AA+ rating with low interest rates passed along to borrowers
- Bond Bank provides technical expertise in organizing, structuring and pricing bonds
- Economies of scale in accessing the capital markets = equitable, low-cost access
- No upfront or on-going fees
- Streamlined process from application to receipt of funds
- Active market monitoring for refinancing opportunities with savings passed on to borrowers
- Term of financing and amortization will always match (i.e. no "put" or balloon maturity)
- No on-going risk of "catch-up" payments should tax rates change (investors not borrowers own tax risk)

Considerations

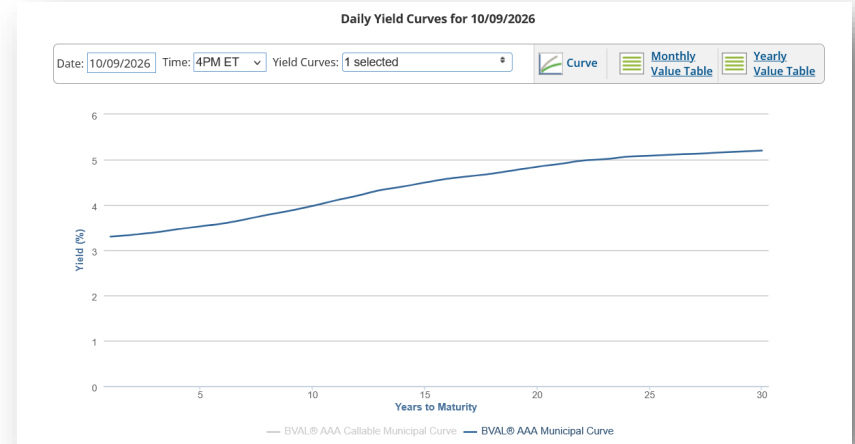
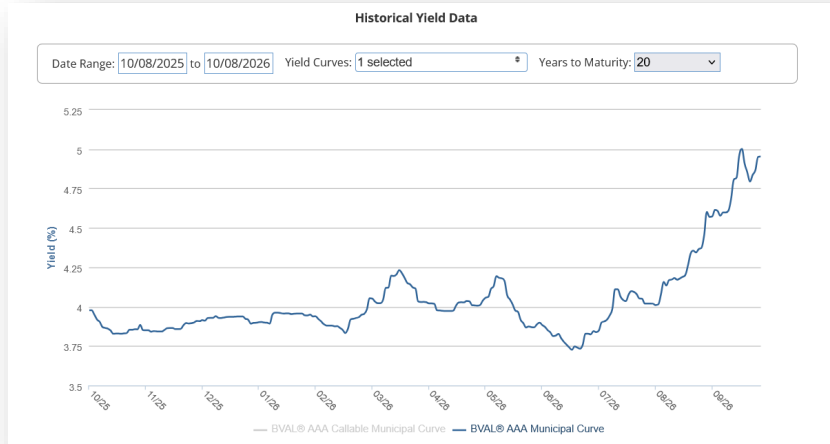
- Must comply with rules for tax-exemption (like all tax-exempt loans) (unless an exception is made)
- Availability of funding subject to Bond Bank schedule (typically winter and summer pools)
- Refinancing of redemption subject to Bond Bank approval
- Semi-annual payment of interest on May 1st and November 1st
- Annual payment of principal on November 1st
- Funds must be requisitioned from the Disbursement Agent (typically arrive in < 24 hours)

Term of financing and useful life of asset financed must align

PLP Loan Terms

Terms	
Loan Amount	Up to 100% financing of project costs
Term	• Must match useful life of asset(s) financed up to 30 years • Applicants may request up to 5 years interest only
Interest Rate*	Market rate based on the Bond Bank's "AA+" rating
Closing Costs	No fees are charged associated with applying receiving loans through the Bond Bank
Payment Dates	Payments are due semi-annually on May 1st (interest only) and November 1st (interest and principal)
Drawdown Period	Loans are fully funded at closing
Prepayment	Bond Bank must provide consent for prepayment that is based on terms of bonds the Bond Bank issues to fund the loan
Requisition of Funds	Funds requisitioned from disbursement account in borrower's name by Disbursement Agent
Security	General obligation or revenue bonds
Legal	Local bond counsel opinion
Environmental	No program requirement other than legal requirements under Vermont statutes
Covenants	Annual financial statement submission and timely reporting of material financial events
Underwriting / Credit Review	Bond Bank undertakes credit review followed by board approval prior to issuing loan
* Based on underlying market conditions	

Market Update



Current Bond Bank Rate Assumptions (subject to change)

Level Principal: Level Debt Service:

10 Year: 3.91%	10 Year: 3.99%
20 Year: 4.51%	20 Year: 4.63%
30 Year: 4.84%	30 Year: 4.99%



Illustrative Schedule – 10 yrs w/ 0 yr def pri

DEBT SERVICE SCHEDULE					ANNUAL DEBT SERVICE SCHEDULE			
Loan Payment	Principal	Interest	Series D/S			Principal	Interest	Series D/S
	1,000,000	157,343	1,157,343			1,000,000	157,343	1,157,343
5/1/2026	0	7,493	7,493		6/30/2025	0	0	0
11/1/2026	100,000	14,985	114,985		6/30/2026	0	7,493	7,493
5/1/2027	0	13,487	13,487		6/30/2027	100,000	28,472	128,472
11/1/2027	100,000	13,487	113,487		6/30/2028	100,000	25,475	125,475
5/1/2028	0	11,988	11,988		6/30/2029	100,000	22,478	122,478
11/1/2028	100,000	11,988	111,988		6/30/2030	100,000	19,481	119,481
5/1/2029	0	10,490	10,490		6/30/2031	100,000	16,484	116,484
11/1/2029	100,000	10,490	110,490		6/30/2032	100,000	13,487	113,487
5/1/2030	0	8,991	8,991		6/30/2033	100,000	10,490	110,490
11/1/2030	100,000	8,991	108,991		6/30/2034	100,000	7,493	107,493
5/1/2031	0	7,493	7,493		6/30/2035	100,000	4,496	104,496
11/1/2031	100,000	7,493	107,493		6/30/2036	100,000	1,499	101,499
5/1/2032	0	5,994	5,994		6/30/2037	0	0	0
11/1/2032	100,000	5,994	105,994		6/30/2038	0	0	0
5/1/2033	0	4,496	4,496		6/30/2039	0	0	0
11/1/2033	100,000	4,496	104,496		6/30/2040	0	0	0
5/1/2034	0	2,997	2,997		6/30/2041	0	0	0
11/1/2034	100,000	2,997	102,997		6/30/2042	0	0	0
5/1/2035	0	1,499	1,499		6/30/2043	0	0	0
11/1/2035	100,000	1,499	101,499		6/30/2044	0	0	0

Illustrative Schedule – 10 yrs w/ 1 yr def pri

DEBT SERVICE SCHEDULE					ANNUAL DEBT SERVICE SCHEDULE			
Loan Payment	Principal	Interest	Series D/S			Principal	Interest	Series D/S
	1,000,000	201,750	1,201,750			1,000,000	201,750	1,201,750
5/1/2026	0	8,070	8,070		6/30/2025	0	0	0
11/1/2026	0	16,140	16,140		6/30/2026	0	8,070	8,070
5/1/2027	0	16,140	16,140		6/30/2027	0	32,280	32,280
11/1/2027	100,000	16,140	116,140		6/30/2028	100,000	30,666	130,666
5/1/2028	0	14,526	14,526		6/30/2029	100,000	27,438	127,438
11/1/2028	100,000	14,526	114,526		6/30/2030	100,000	24,210	124,210
5/1/2029	0	12,912	12,912		6/30/2031	100,000	20,982	120,982
11/1/2029	100,000	12,912	112,912		6/30/2032	100,000	17,754	117,754
5/1/2030	0	11,298	11,298		6/30/2033	100,000	14,526	114,526
11/1/2030	100,000	11,298	111,298		6/30/2034	100,000	11,298	111,298
5/1/2031	0	9,684	9,684		6/30/2035	100,000	8,070	108,070
11/1/2031	100,000	9,684	109,684		6/30/2036	100,000	4,842	104,842
5/1/2032	0	8,070	8,070		6/30/2037	100,000	1,614	101,614
11/1/2032	100,000	8,070	108,070		6/30/2038	0	0	0
5/1/2033	0	6,456	6,456		6/30/2039	0	0	0
11/1/2033	100,000	6,456	106,456		6/30/2040	0	0	0
5/1/2034	0	4,842	4,842		6/30/2041	0	0	0
11/1/2034	100,000	4,842	104,842		6/30/2042	0	0	0
5/1/2035	0	3,228	3,228		6/30/2043	0	0	0
11/1/2035	100,000	3,228	103,228		6/30/2044	0	0	0
5/1/2036	0	1,614	1,614		6/30/2045	0	0	0
11/1/2036	100,000	1,614	101,614		6/30/2046	0	0	0

Illustrative Schedule – 10 yrs w/ 4 yr def pri

DEBT SERVICE SCHEDULE				ANNUAL DEBT SERVICE SCHEDULE			
Loan Payment	Principal	Interest	Series D/S		Principal	Interest	Series D/S
	1,000,000	354,645	1,354,645		1,000,000	354,645	1,354,645
5/1/2026	0	9,585	9,585	6/30/2025	0	0	0
11/1/2026	0	19,170	19,170	6/30/2026	0	9,585	9,585
5/1/2027	0	19,170	19,170	6/30/2027	0	38,340	38,340
11/1/2027	0	19,170	19,170	6/30/2028	0	38,340	38,340
5/1/2028	0	19,170	19,170	6/30/2029	0	38,340	38,340
11/1/2028	0	19,170	19,170	6/30/2030	0	38,340	38,340
5/1/2029	0	19,170	19,170	6/30/2031	100,000	36,423	136,423
11/1/2029	0	19,170	19,170	6/30/2032	100,000	32,589	132,589
5/1/2030	0	19,170	19,170	6/30/2033	100,000	28,755	128,755
11/1/2030	100,000	19,170	119,170	6/30/2034	100,000	24,921	124,921
5/1/2031	0	17,253	17,253	6/30/2035	100,000	21,087	121,087
11/1/2031	100,000	17,253	117,253	6/30/2036	100,000	17,253	117,253
5/1/2032	0	15,336	15,336	6/30/2037	100,000	13,419	113,419
11/1/2032	100,000	15,336	115,336	6/30/2038	100,000	9,585	109,585
5/1/2033	0	13,419	13,419	6/30/2039	100,000	5,751	105,751
11/1/2033	100,000	13,419	113,419	6/30/2040	100,000	1,917	101,917
5/1/2034	0	11,502	11,502	6/30/2041	0	0	0
11/1/2034	100,000	11,502	111,502	6/30/2042	0	0	0
5/1/2035	0	9,585	9,585	6/30/2043	0	0	0
11/1/2035	100,000	9,585	109,585	6/30/2044	0	0	0
5/1/2036	0	7,668	7,668	6/30/2045	0	0	0
11/1/2036	100,000	7,668	107,668	6/30/2046	0	0	0
5/1/2037	0	5,751	5,751	6/30/2047	0	0	0
11/1/2037	100,000	5,751	105,751	6/30/2048	0	0	0
5/1/2038	0	3,834	3,834	6/30/2049	0	0	0
11/1/2038	100,000	3,834	103,834	6/30/2050	0	0	0
5/1/2039	0	1,917	1,917	6/30/2051	0	0	0
11/1/2039	100,000	1,917	101,917	6/30/2052	0	0	0

Illustrative Schedule – Level Debt Service

DEBT SERVICE SCHEDULE				FY ANNUAL DEBT SERVICE SCHEDULE			
Payment Date	Principal	Interest	Series D/S		Principal	Interest	Series D/S
	1,000,000	171,236	1,171,236		1,000,000	171,236	1,171,236
5/1/2026	0	7,780	7,780	6/30/2025	0	0	0
11/1/2026	86,782	15,560	102,342	6/30/2026	0	7,780	7,780
5/1/2027	0	14,210	14,210	6/30/2027	86,782	29,770	116,552
11/1/2027	89,482	14,210	103,692	6/30/2028	89,482	27,027	116,509
5/1/2028	0	12,817	12,817	6/30/2029	92,267	24,199	116,466
11/1/2028	92,267	12,817	105,084	6/30/2030	95,138	21,283	116,421
5/1/2029	0	11,382	11,382	6/30/2031	98,099	18,276	116,375
11/1/2029	95,138	11,382	106,520	6/30/2032	101,152	15,176	116,328
5/1/2030	0	9,901	9,901	6/30/2033	104,300	11,979	116,279
11/1/2030	98,099	9,901	108,000	6/30/2034	107,545	8,683	116,228
5/1/2031	0	8,375	8,375	6/30/2035	110,892	5,284	116,176
11/1/2031	101,152	8,375	109,527	6/30/2036	114,343	1,779	116,122
5/1/2032	0	6,801	6,801	6/30/2037	0	0	0
11/1/2032	104,300	6,801	111,101	6/30/2038	0	0	0
5/1/2033	0	5,178	5,178	6/30/2039	0	0	0
11/1/2033	107,545	5,178	112,723	6/30/2040	0	0	0
5/1/2034	0	3,505	3,505	6/30/2041	0	0	0
11/1/2034	110,892	3,505	114,397	6/30/2042	0	0	0
5/1/2035	0	1,779	1,779	6/30/2043	0	0	0
11/1/2035	114,343	1,779	116,122	6/30/2044	0	0	0

Illustrative Schedule – Level Debt vs. Level Principal

Level Principal

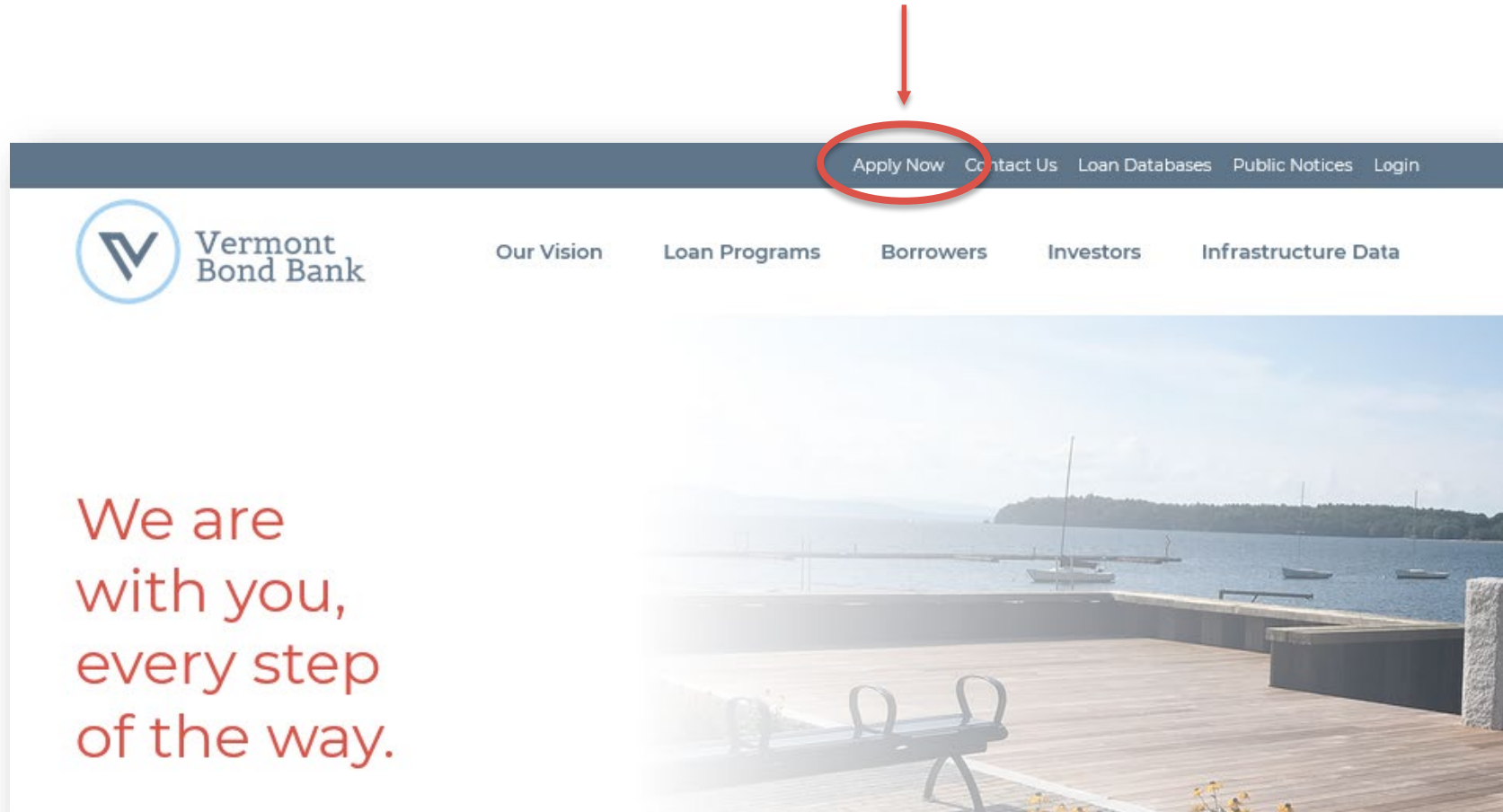
ANNUAL DEBT SERVICE SCHEDULE			
	Principal	Interest	Series D/S
	1,000,000	157,343	1,157,343
6/30/2025	0	0	0
6/30/2026	0	7,493	7,493
6/30/2027	100,000	28,472	128,472
6/30/2028	100,000	25,475	125,475
6/30/2029	100,000	22,478	122,478
6/30/2030	100,000	19,481	119,481
6/30/2031	100,000	16,484	116,484
6/30/2032	100,000	13,487	113,487
6/30/2033	100,000	10,490	110,490
6/30/2034	100,000	7,493	107,493
6/30/2035	100,000	4,496	104,496
6/30/2036	100,000	1,499	101,499
6/30/2037	0	0	0
6/30/2038	0	0	0
6/30/2039	0	0	0
6/30/2040	0	0	0
6/30/2041	0	0	0
6/30/2042	0	0	0
6/30/2043	0	0	0
6/30/2044	0	0	0

Level Debt Service

FY ANNUAL DEBT SERVICE SCHEDULE			
	Principal	Interest	Series D/S
	1,000,000	171,236	1,171,236
6/30/2025	0	0	0
6/30/2026	0	7,780	7,780
6/30/2027	86,782	29,770	116,552
6/30/2028	89,482	27,027	116,509
6/30/2029	92,267	24,199	116,466
6/30/2030	95,138	21,283	116,421
6/30/2031	98,099	18,276	116,375
6/30/2032	101,152	15,176	116,328
6/30/2033	104,300	11,979	116,279
6/30/2034	107,545	8,683	116,228
6/30/2035	110,892	5,284	116,176
6/30/2036	114,343	1,779	116,122
6/30/2037	0	0	0
6/30/2038	0	0	0
6/30/2039	0	0	0
6/30/2040	0	0	0
6/30/2041	0	0	0
6/30/2042	0	0	0
6/30/2043	0	0	0
6/30/2044	0	0	0

Completing Application

Application can be accessed at the Bond Bank website (www.vtbondbank.org) by clicking "Apply Now" at the top of the home page



Navigating the Application

Vermont Bond Bank Loan Application

Governmental Unit Name (Please select from the dropdown. If new borrower not listed, choose blank and fill out field below.) *

For New Borrowers Not Listed Above, Governmental Unit Name (Town, School District, Etc.) *

Contact Person Name *

Contact person should be the person who will work with the Bond Bank through underwriting and closing

Bond Counsel + Preliminary Opinion Letter



Local Bond Counsel Firm *

Local Bond Counsel Preliminary Opinion Letter

or drag files here.

Important to get Loan Type correct (Pooled Loan Program)



Loan Type *

Up to 3 Projects possible



Project 1 *

Important to get Project Type correct (Gov. Act., Enterprise, or School)



Project 1 Type *

Navigating the Application

Will loan be used to refinance a Bond Anticipation Note (BAN)?

☐ Yes ☒ No

Desired Total Loan Term for Project 1 Loan (Years) *

Please note the desired total number of years (up to 31) from closing until maturity here.

Desired Number of Principal Deferral Years for Project 1 Loan *

Please note the desired number of years (0-4) of principal repayment deferral here.

Project 1 Loan Schedule Type *

Level Principal

The next few fields are for uploading financial statements from the 3 most recently completed fiscal years. Professional CPA audits are preferred for all 3 years, though only required for one year.

Most Recently Completed Fiscal Year Financial Statement (Audit Preferred - if not yet available, audit of previous FY required) *

Upload or drag files here.

Previous Fiscal Year Financial Statement (Audit Preferred) *

Upload or drag files here.

Previous Fiscal Year Financial Statement (Audit Preferred) *

Upload or drag files here.

Will loan proceeds be used to refinance a BAN? (If so, we'll need the bank name, maturity date, and amount.)

Loan term and scheduling details (principal deferral and scheduling type) for each project (if applicable)

3 Years of financials (inc. at least 1 audit) are required

Navigating the Application

In the field below, please upload list of all existing debt service obligations (for governmental activities and business-type activities) showing existing scheduled annual debt service obligations. You may use [this form](#) or your own - as long as it lists all existing debt obligations and shows scheduled annual debt service expenses (principal and interest) associated with each.

Please upload debt service schedule here (following instructions above).

or drag files here.

Existing scheduled debt information is required. You can use our downloadable form or upload your own.

The following several fields ask about project impact. Most will not apply to your project(s). Please fill out the fields that do apply.

Energy Impact

	Annual MWH of Generation	Annual mWH of Renewable Energy Generation	Linear Feet of Transmission	Energy Efficiency (Annual Savings in kWh)
⊗				

Recreation Impact

	Acres of Park	Sq. Ft. of Recreation Center	Sq. Ft. of Sports Facility	Linear Ft. of Trails
⊗				

Land Acquisition

	Material Resource Acreage	Building Site Acreage
⊗		

Only fill out relevant project impact fields. Most you'll presumably leave blank.

Navigating the Application

SAVE and SUBMIT by clicking the appropriate buttons at the bottom of the application. When saving, a link to return to and continue the application will be emailed to you.

By signing below, I attest that the information provided in this application is true and accurate; and I am authorized to submit the application on behalf of the identified governmental unit.

Signer's Full Name *

First

Last

Signer's Title *

Signature *

x

draw type

Submit

Save

Once you submit, you cannot access, so best to print a pdf copy for your records before submitting.

Application Highlights

In preparation, collect/complete/review:

- Financials from 3 most recently completed fiscal years – inc. at least 1 audit
- Bond counsel opinion letter (list of approved bond counsels @ <https://www.vtbondbank.org/approved-legal-counsels>)
- List of debt, including capital leases
- Capital Plan
- Details about the project – inc. impact data
- Complete State of Vermont Auditor's checklist– <https://auditor.vermont.gov/local>
- Gov. Act. apps: 5 largest taxpayers, 5 largest employers, delinquent taxes, current FY Projections
- School Dist. apps: equalized pupils, per pupil spending, current FY Projections
- Special Dist. / Enterprise apps: 5 largest ratepayers, current FY projections, post-project completion financial projections, number and type of connections, and rate structure
- Declaration of Official Intent– contact Bond Counsel for template
- Annual Reporting (inc. Post Issuance Compliance form) must be received if current Bond Bank borrower (<https://vtbondbank.org/borrower-reporting>)

Application Highlights

While completing:

- Choose the correct project types, as they will trigger appropriate follow up questions.
- Contact should be the person completing the application and who will be the contact throughout the loan process. To add an alternate contact, use the 'Is there anything else you would like the Bond Bank to know' field.
- Multiple projects can have one schedule or separate schedules.
- Not all impact categories will apply to your project, so most will presumably be left blank.
- You can download (and upload) our existing debt form or just upload your own.
- To save, click save at the bottom of the form, and a link will be emailed to you.
- When ready, submit at the bottom of the application. Best to print a pdf copy for your records before submitting.
- **email me with questions at ken@vtbondagency.org anytime**

Illustrative Timeline

**October &
November**

Bond Bank hosts
webinar
and helps
applicants through
the application
process

**November,
December,
January**

Applications Due

Bond Bank
reviews apps and
completes credit
reviews

**January &
February**

Bond Bank Board
approves
applications

Commitment
Letters Signed

Authorized Rep &
Requisition Forms
completed

Bonds are priced

Borrowers work
with Local
Counsel to
complete loan
documentation

**February
(potentially
early March)**

Loans close

Funds become
available for
requisition

Reporting &
Repayment begin

WINTER POOL APPLICATIONS DUE MONDAY, NOVEMBER 16TH

A Glimpse Into Credit Review / Debt Capacity

Gov. Act. Operating Ratios

Sub-Category	Last Audit	2026 VBB Median	Moody's "A" Pop < 10k*	Notes
Unassigned + Assigned General Fund Balance as % of Revenue		13.0%	49.4%	Indicator of financial resources available for investment and resiliency
Cash as % of Revenue		40.8%	63.9%	Cash available for on-going operations
Capital Asset Depreciation (Ratio of Undepreciated Assets to Original Value)**		44.3%	---	Indicator of relative age of infrastructure from financial accounting perspective

* "Cities and Counties—US Medians," published April 30, 2026

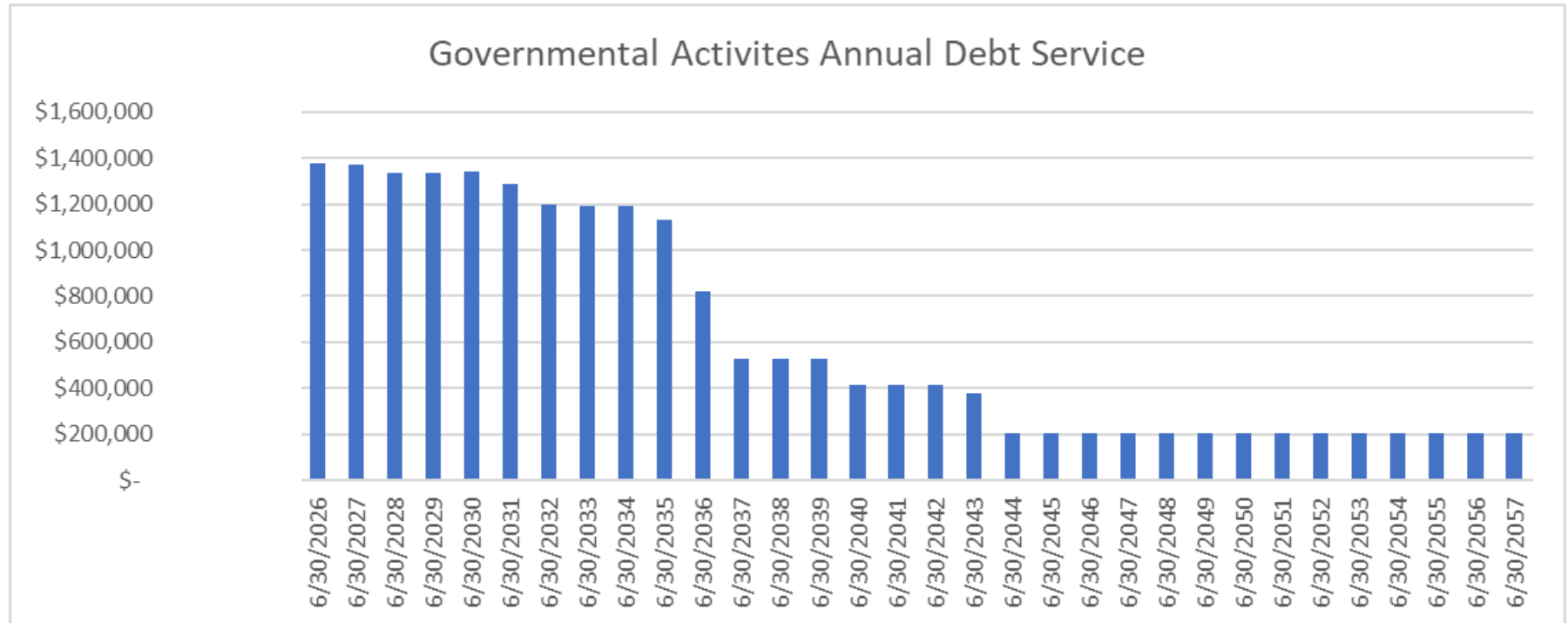
A Glimpse Into Credit Review / Debt Capacity

Gov. Act. Debt Ratios

	Last Audit	2026 VBB Median	Moody's "A" Pop < 10k *	Notes
Total Long-Term Debt (LTD)		\$1.28 million	\$11.57 million	
Debt Service as % of Operating Expenses		5.3%	---	Indication as to amount of budget consumed by debt service; higher amounts may indicate crowding out of other spending priorities or alternative capital spending (ex. PAYGO)
Debt Service as % of Revenue		5.6%	10.2%	See above
Gov Activities LTD as % of Revenue		38.8%	---	Indicator of debt relative to the size of annual revenues of a community
GO LTD as % of Equalized Value		0.25%	1.5%	Indicator of level of leverage of community wealth
GO Debt per Capita		\$578	---	Indication of how much general obligation debt per person living in town

* "Cities and Counties—US Medians," published April 30, 2026

A Glimpse Into Credit Review / Debt Capacity



Post-Closing

- **NOTICE OF CLOSING** sent soon after closing
- Authorized representatives form – **HOPEFULLY ALREADY FILED W/ US BANK**
- Investment authorization form – **NO LONGER REQUIRED**
- Requisition Process – **POTENTIALLY ALREADY UNDERWAY**
- Reporting (PIC checklist, certificate of project completion, annual financials)



Vermont Bond Bank

Our Vision Loan Programs **Borrowers** Investors Infrastructure Data

DECEMBER 1, 1970 \$68,800,000 1972 SERIES A BONDS MARCH 1, 1972
\$8,120,000 1972 SERIES B BONDS DECEMBER 1, 1970

MCRF Quarterly Reporting	+
General Reporting (Including Financial Statements)	+
Pooled Loan Program - Annual Post Issuance Compliance	+
Pooled Loan Program - Project Completion Certificate	+
Legacy Loan Application	+
Borrower Contact Update	+

Post-Closing

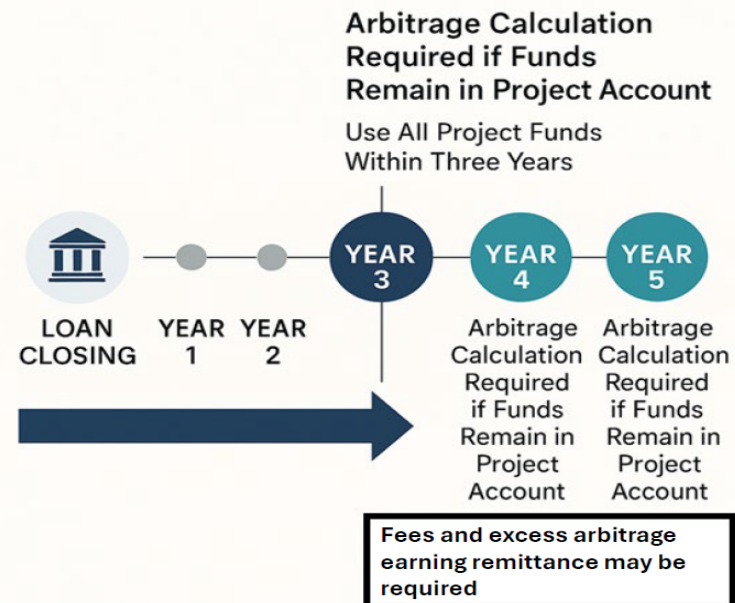
- Repayment (May 1 interest only, Nov. 1 Principal + Interest)
- VBB is now invoicing directly (www.vtbondbank.org/invoiceupdate for explanation)
- ACH preferred through [VBB Payment Portal](#)
- Invoices will be emailed and snail mailed approx. 45 days before due – though repayment is borrower responsibility. Please ensure we have appropriate contact info. Late fees may be applied.
- Arbitrage Timeline

Project Account Timeline Restriction

Generally, the expectation is that you will complete the project and use all project funds within 3 years – though best to check tax certificate for particulars.

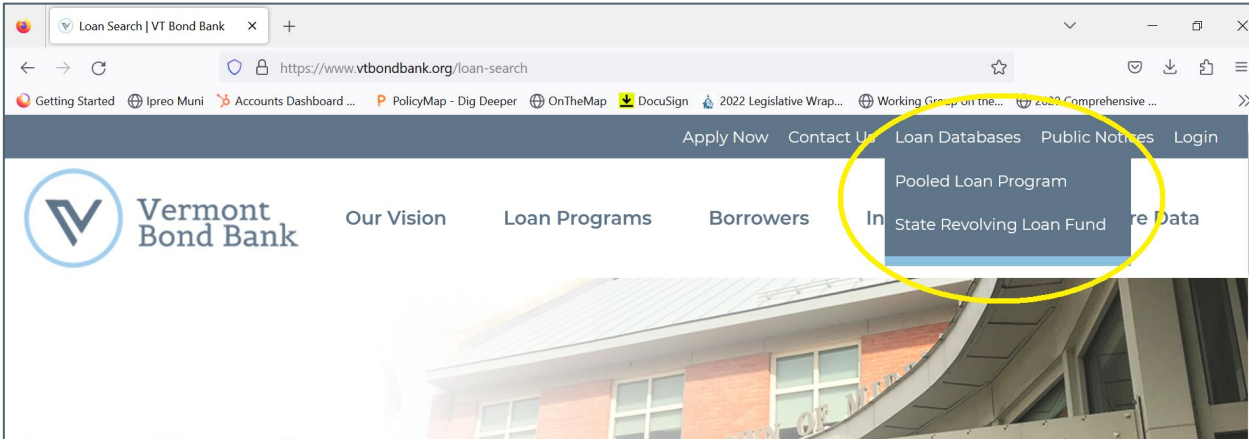
If funds remain in project account beyond 3 years, an annual fee of \$500 (for tax-exempt compliance arbitrage calculation) will apply.

And you may need to pay the IRS excess arbitrage earned.



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Current Obligor Name: Corinth

Current Deal: All

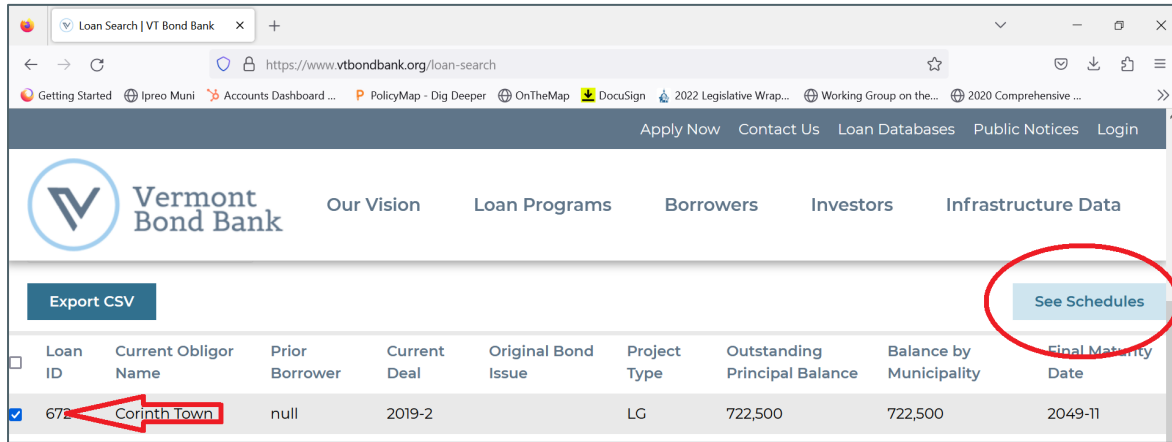
Original Bond Issue: All

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Loan ID	Current Obligor Name	Prior Borrower	Current Deal	Original Bond Issue	Project Type	Outstanding Principal Balance	Balance by Municipality	Final Maturity Date
672	Corinth Town	null	2019-2		LG	722,500	722,500	2049-11

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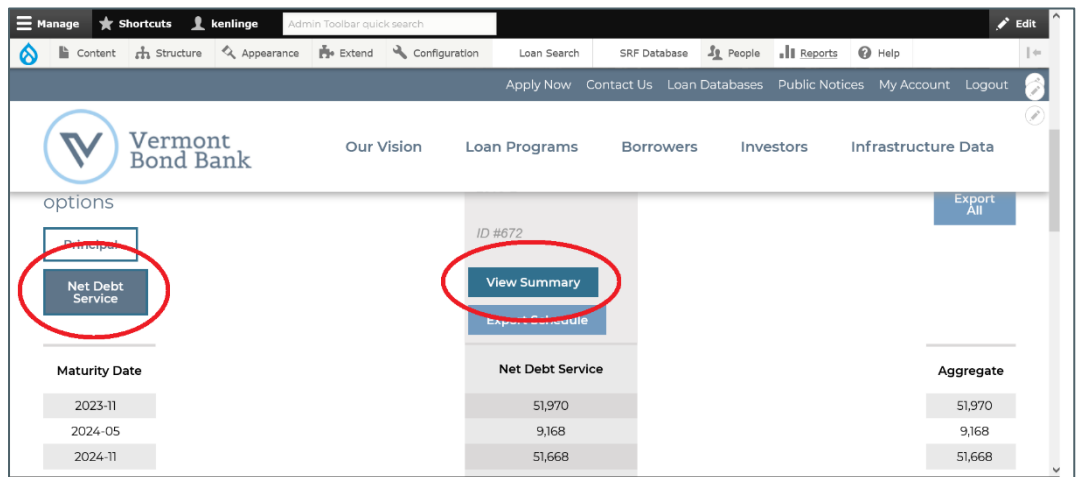
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☐	Loan ID	Current Obligor Name	Prior Borrower	Current Deal	Original Bond Issue	Project Type	Outstanding Principal Balance	Balance by Municipality	Final Maturity Date
☒	672	Corinth Town	null	2019-2		LG	722,500	722,500	2049-11



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options

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ID #672

Maturity Date	Net Debt Service	Aggregate
2023-11	51,970	51,970
2024-05	9,168	9,168
2024-11	51,668	51,668

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Corinth Town

2019-2

ID #672

Public safety building improvements

Export CSV

Fiscal Year	Calendar Year	Annual Debt Service Schedule			
Date		Principal	Interest	Rebate	Total
2020-June		0	17,296	0	17,296
2021-June		42,500	20,400	0	62,900
2022-June		42,500	19,825	0	62,325
2023-June		42,500	19,238	0	61,738

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Export CSV

Debt Service Schedule				
Date	Principal	Interest	Rebate	Total
2019-11	0	6,953	0	6,953
2020-05	0	10,343	0	10,343
2020-11	42,500	10,343	0	52,843
2021-05	0	10,057	0	10,057
2021-11	42,500	10,057	0	52,557
2022-05	0	9,768	0	9,768
2022-11	42,500	9,768	0	52,268
2023-05	0	9,470	0	9,470
2023-11	42,500	9,470	0	51,970
2024-05	0	9,168	0	9,168
2024-11	42,500	9,168	0	51,668
2025-05	0	8,850	0	8,850
2025-11	42,500	8,850	0	51,350

Refinancing

- VBB actively monitors for refinancing opportunities.
- Savings are passed on to borrowers as rebates (see below).
- The 2027-1 series bonds will likely be callable in 8 years.
- VBB notifies borrowers about refunding opportunities and assumes interest.

DEBT SERVICE SCHEDULE				
	Principal	Interest	Rebate	Debt Service
	3,055,000	1,711,800		4,766,800
5/1/2016	0	69,218	✓	69,218
11/1/2016	135,000	69,218		204,218
5/1/2017	0	66,680		66,680
11/1/2017	135,000	66,680		201,680
5/1/2018	0	64,048		64,048
11/1/2018	135,000	64,048		199,048
5/1/2019	0	61,341		61,341
11/1/2019	135,000	61,341		196,341
5/1/2020	0	58,567		58,567
11/1/2020	135,000	58,567		193,567
5/1/2021	0	55,725		55,725
11/1/2021	135,000	55,725		190,725
5/1/2022	0	52,823		52,823
11/1/2022	135,000	52,823		187,823
5/1/2023	0	49,880		49,880
11/1/2023	135,000	49,880		184,880



DEBT SERVICE SCHEDULE				
	Principal	Interest	Rebate	Debt Service
	3,055,000	1,711,800	(374,749)	4,392,051
5/1/2016	0	69,218	0 ✓	69,218
11/1/2016	135,000	69,218	(3,809)	200,409
5/1/2017	0	66,680	0	66,680
11/1/2017	135,000	66,680	(3,721)	197,959
5/1/2018	0	64,048	0	64,048
11/1/2018	135,000	64,048	(3,870)	195,177
5/1/2019	0	61,341	0	61,341
11/1/2019	135,000	61,341	(18,860)	177,481
5/1/2020	0	58,567	0	58,567
11/1/2020	135,000	58,567	(21,442)	172,125
5/1/2021	0	55,725	0	55,725
11/1/2021	135,000	55,725	(22,528)	168,197
5/1/2022	0	52,823	0	52,823
11/1/2022	135,000	52,823	(23,119)	164,704
5/1/2023	0	49,880	0	49,880
11/1/2023	135,000	49,880	(24,830)	160,049

Energy Efficiency Lending

How can Bond Bank support renewable energy and energy efficiency projects?

- Energy Efficiency and Renewable Energy Program (EERE) www.vtbondbank.org/energy
- Solar installations, storage, electrification, weatherization, and many other uses likely eligible
- Complementary with the Bond Bank's Pooled Loan Program - and with other subsidies (e.g., elective pay)
- Up to 10-year term w/ approx. 2% to 2.5% interest
- Email ken@vtbondagency.org to explore



Photo Credit: Ian Albinson, *The Addison County Independent*

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Loan Database

Explore prior loans provided by the Bond Bank to communities across Vermont. See loans in aggregate or individually.

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Our 2024 Impact

Our loan programs impact the daily lives of Vermonters across the state by financing the classrooms, roads, and water that make daily life possible. Learn more about our impact on community well-being here.

[Full Report](#)

	200,000 Vermonters Impacted		50 Acres of Park Improvements
	300,000 SQ FT Public Facilities Upgraded		2 miles of streetscape and trails improved

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