



## Applying for a Loan: Municipalities

### ONLINE APPLICATION

Loan applicants must complete a WebLoans online application. The four-page application contains information regarding the applicant, their financing needs and their related capital expense(s). Once the application and necessary documents are complete, the applicant submits the loan request to Infrastructure Ontario.

### APPLICATION REVIEW

Infrastructure Ontario reviews each application for completeness and eligibility.

Our Legal Counsel reviews applicable by-laws and any litigation that may impair the applicant's ability to meet their debt obligations.

Our Credit Group reviews various financial documents to assess the applicant's ability to service the loan.

Once reviewed, all information is forwarded to Infrastructure Ontario's Credit Review Committee which meets regularly to assess and approve applications.

### CONDITIONAL OFFER

Infrastructure Ontario then prepares a Conditional Offer package and forwards it to the applicant for approval. The package includes the draft Financing Schedule which summarizes the financing details.

Once signed and returned to IO, a Financing Agreement (FA) is drafted and sent to the applicant. The FA provides the terms and conditions of the agreement, the Financing Schedule, associated by-laws, and banking information.

### AGREEMENT SIGN OFF

The applicant reviews the FA with their Legal Counsel, provides the necessary signatures, and returns it to Infrastructure Ontario. Infrastructure Ontario then signs the FA, at which point it is considered to be fully executed. Copies of the FA and all applicable documents are forwarded to the client.

### FUNDS ADVANCED

Once the agreement has been fully executed, clients can request short or long-term financing. Infrastructure Ontario advances funds to clients on the 1st and 15th of every month.