
[Test]: IBB Quarterly Newsletter

From Indiana Bond Bank <ibb@subscription.in.gov>

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To Marisa Weimer <mweimer@inbondbank.com>

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NEWSLETTER

October 2026

www.inbondbank.com

PROGRAM APPLICATIONS ARE NOW OPEN!

We are currently accepting applications for our 2027 Advance Funding Program, which supports Indiana local governments with cash flow stability.

Through tax anticipation warrants, the IBB helps communities manage cash flow challenges with confidence and predictability.

Program Highlights:

- Tailored for Indiana local governments
- Transparent, all-inclusive interest rate
- Backed by over 30 years of experience
- Expert cash flow analysis by IBB professionals

For the 2026 program, 15 municipalities received over \$76,000,000 in tax anticipation warrants to ensure cash flow stability.

You can visit the Advance Funding Program page of our website to view a recent program webinar and download the program application. You can also contact us at advancefunding@inbondbank.com.

We are also accepting applications for our 2027 Fuel Budgeting Program, which works as a tool to protect your fuel budget from rising costs.

Program Highlights:

- Tailored for Indiana local governments
- Assistance from IBB's diverse team of professionals
- Continue to purchase and pay for fuel from any vendor

Participants in IBB's 2026 Fuel Budgeting Program have seen their fuel budgets protected as gas and diesel prices continue to rise. Indiana school corporations, counties, cities, and fire protection districts have received over \$529,000 in program payouts.

Past performance is not a guarantee of future results.

You can visit the Fuel Budgeting Program page of our website to view a recent program webinar and download the program application. You can also contact us at fuel@inbondbank.com.

Visit Fuel Budgeting Program Page



RAPID is IBB's newest program which provides short-term financing in the form of a Bond Anticipation Note to Indiana communities affected by a natural disaster. The program exists to put money in a community's hands quickly, so it can begin cleanup, complete a damage assessment, and pay for the engineering and emergency work needed to plan a permanent repair or replacement of impacted public infrastructure and/or facilities. Loans are offered at a fixed 2.00% rate, up to \$1,000,000 per community, and terms up to 24 months. [Visit the RAPID Page to learn more.](#)

**COMMUNITY FUNDING
RESOURCE PROGRAM**

Updates

The Community Funding Resource Program provides long-term financing to help Indiana communities move critical capital projects from the planning phase to reality. The previous quarter was busy, with eight Indiana municipalities participating in the program and receiving approximately \$29.4 million to fund critical projects in their communities.

Project details include renovating a public library, construction of a YMCA, acquisition of a fire truck, street and sidewalk improvements, and upgrades to wastewater treatment plants. Does your municipality have a project in the works? The Community Funding Resource Program can help you complete it! [Visit our CFR page to learn more about the program.](#)

**HOOSIER EQUIPMENT LEASE
PURCHASE (HELP) PROGRAM**

Updates

The Hoosier Equipment Lease Purchase (HELP) Program continues to be a popular program option when entities need to finance essential equipment. Since the publication of our last newsletter, the IBB helped cities, towns, townships, and school corporations finance over \$2.7 million in essential equipment. This included a pumper truck, street department vehicles, school buses, and a dump truck. There is never a fee to apply to the program, and applications are accepted on a rolling basis. [Download the one-page HELP application.](#)



Has your community received a financial commitment from the Regional Economic Acceleration and Development Initiative (READI)? Are you interested in receiving affordable financing for your grant match requirement? Our READI Match Financing Program (RMF) is designed to offer financing through our Community Funding Resource Program framework, which offers direct financing for public projects with terms up to 10 years. [Visit the RMF page](#) on our website to read a program overview, download an application, or ask us a question. **Next round of applications are due on October 28, 2026.**

Breaking Ground in the Town of Michigantown

On August 25, 2026, the Indiana Bond Bank was proud to join the Town of Michigantown as it broke ground on essential upgrades to the town's wastewater treatment plant.

IBB is honored to serve as a financing partner through our Interim Loan Program (ILP), which provides short-term construction financing so communities can move forward while permanent financing is being finalized. In Michigantown's case, the program bridges the town to its long-term loan from USDA-Rural Development, helping keep the project on schedule and on budget. Long-term financing can also be secured through the Indiana State Revolving Fund (SRF), or through open market financing.

Reliable infrastructure is the foundation of a healthy, thriving community. Upgrades like these protect public health and the environment while giving towns the capacity to grow. Congratulations to Michigantown, and thank you for letting us celebrate with you!

To learn more about IBB's Interim Loan Program, visit <https://www.inbondbank.com/bondbank/services/construction-cost-financing>.



On the Road with IBB: Thank You for a Great Conference Season

Behind every safe road, reliable water system, and well-run town hall and school corporation are local officials and professionals who give their time, expertise, and heart to their communities. This year, the Indiana Bond Bank team had the privilege of seeing many of you in person at the 2026 ILMCT, AIC, Aim Ideas Summit, IAPSS, and ITA conferences. Your conversations about the challenges and goals facing your communities, from aging infrastructure to tight budgets, help guide how we serve you. It was also a chance to share the programs IBB already has in place to support that work. To everyone who stopped by our booth: thank you for your commitment to the people and students you serve. Reach out anytime to talk about how IBB can help your community move its next project forward.

And for all you County Commissioners...we hope to see you soon at the Indianapolis Sheraton in early December!

Pictured below is of the Indiana Bond Bank and TrustIndiana team at the Aim Ideas Summit in French Lick.



FINANCIAL REPORTING AND POST- ISSUANCE COMPLIANCE

These reminders are for entities with outstanding debt issued through the IBB.

- Audited Financial Statements & Accompanying Reports or Notes are required to be submitted to the Bond Bank within 60 days of receipt from the State Board of Accounts or the auditing firm.
- Annual Financial Reports should be submitted to the Bond Bank when available.
- Annual Financial Information & Operating Data, if required by your purchase agreement, must be submitted to the Bond Bank and to the MSRB within 150 or 180 days of the close of the calendar year, depending on the terms of the agreement. If applicable, the Bond Bank will contact you with more detailed information related to this report.
- Material or Reportable Events should be reported to the Bond Bank and to the MSRB (if applicable) within five (5) or ten (10) business days of the occurrence, depending on the provisions of the purchase agreement. A list and detailed description of these events can be found on the MSRB's website. A summary is provided [HERE](#).
- Issuers of tax-exempt bonds may be required to perform an **arbitrage rebate liability calculation** at five-year intervals following the initial issuance of the bonds. Arbitrage refers to the excess interest income that issuers may earn through investing tax-exempt bond proceeds in higher yielding securities. Consult with your municipal advisor or bond counsel to determine if this requirement is applicable to your entity.
- Please send all financial reports to financialreports@inbondbank.com.

Do you have questions about compliance? Contact IBB's Compliance Officer, Aaron Barnett, at abarnett@inbondbank.com.

UNDERSTANDING ARBITRAGE COMPLIANCE

When a municipality issues tax-exempt bonds, it's important to remember that arbitrage rules come into play. Arbitrage refers to the profit earned when bond proceeds are invested at a yield higher than the interest rate paid on the bonds themselves. Because these bonds are tax-exempt, the IRS requires issuers to monitor those earnings closely - and in many cases, calculate and potentially rebate any excess earnings back to the federal government. Local municipalities should be aware of whether an arbitrage calculation applies to their bond issuance, and, if so, ensure it's completed on time to remain in compliance. If you're unsure whether this applies to your project, it's worth checking with your bond counsel or municipal advisor.



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