

Equipment Financing Checklist

LOCAL PROGRAM – Office of the State Treasurer – State of Washington

Key Dates and Deadlines*

	NOI & Credit Approval (Forms A-B) Cut-Off	All Documents (Forms C-L) Cut-Off	First Payment
February	November 13, 2019	January 2, 2019	June 1, 2019
June	April 4, 2019	May 3, 2019	December 1, 2019
October	August 1, 2019	August 30, 2019	December 1, 2019

* Dates are subject to change. Contact OST to verify financing timeline and deadlines

Forms available on the OST website:

- A. Notice of Intent (NOI):** Specifies anticipated amounts, dates and contact person(s) for the proposed financing.
- B. Credit Application:** requests general and financial information for a five-year period.

Following credit approval, OST will email the following forms. Originals must be signed, completed and sent to OST by the cut-off dates shown in the table above.

- C. Reimbursement Resolution** (if applicable): Required if the agency plans to seek reimbursement of early expenditures financed through the Local Program. To comply with IRS requirements, expenditures made more than 60 days prior to the date of the Reimbursement Resolution cannot be reimbursed.
- D. Authorizing Resolution** (for cities, **Authorizing Ordinance**): Authorizes the financing of the equipment through the Local Program and specifies the number of local agency representatives required to execute the financing.
- E. Certificate of Authorizing Resolution or Ordinance:** Certifies a true copy of the resolution/ordinance.
- F. Certificate Designating Authorized Agency Representatives:** Names the agency representatives authorized to execute the financing documents.
- G. Certificate of Incumbency:** Certificate from the county auditor or ESD identifying the governing officials and their terms of service.
- H. Opinion of Local Agency Counsel:** Verifies the authority of the local agency to execute the contract.
- I. Escrow Letter:** Requests that the opinion of the local agency counsel be held in escrow until the dated date of the transaction.
- J. Local Agency Financing Contract:** Establishes the contractual obligations of the local agency in the transaction.
- K. Tax Certificate:** Acknowledgement by the local agency that it understands and will comply with applicable IRS regulations.
- L. Personal Property Certificate:** Indicates the local agency's acceptance of the property. Includes a description of the equipment, the vendor(s), and instructions for disbursement.
- M. Evidence of Personal Property Insurance:** Demonstrates coverage for the life of the financing.