

# Centre County General Authority

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*c/o Centre County Planning and Community Development Office  
Willowbank Office Building, 420 Holmes Street, Bellefonte, PA 16823  
814-355-6791*

## **FEE STRUCTURE FOR LOANS AND GRANTS**

### **LOANS**

- **Application Fee** – due and payable at the time the application is submitted to the CCGA.

\$0 - \$1,000,000	\$ 500
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Over \$1,000,000	\$ 1,000
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- **Inducement Resolution Fee** – due and payable at the time the Inducement Resolution is approved by the CCGA Board of Directors.

\$1,000

- **Processing / Issuance Fee** – due and payable at the closing of the transaction.

Variable up to  $\frac{3}{4}$  of 1% of the amount of financing.

- **Modification/Refunding Fee** – in the event the loan or grant is modified or refunded subsequent to issuance, a variable fee at the maximum amount of  $\frac{1}{4}$  of 1% of the principal balance outstanding at the time of modification or refunding shall be due and payable upon closing of the modification or refunding transaction.

- **Annual Audit / Assessment Fee** – due and payable annually upon the anniversary of the closing, and is based on the amount of outstanding debt at each anniversary.

\$0 - \$1,000,000	\$ 250
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\$1,000,000 - \$2,500,000	\$ 500
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Over \$2,500,000	\$ 750
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- **Expenses:** All expenses incurred as part of the transaction are the responsibility of the Borrower/Applicant. These expenses may include, but not be limited to, meeting expenses, legal notices, any required travel, and other charges incidental to the transaction. Such expenses are payable whether the transaction closes or not, and are due when the CCGA is billed for such services. Borrower/Applicant is also

responsible for any and all post-issuance compliance costs incurred by the CCGA for the project.

- **Counsel and Advisor Fees:** By submitting an application, the Applicant agrees to pay, as incurred, all of the CCGA's counsel fees and bond counsel fees. In addition, any special advisor fees that are incurred by the CCGA relative to the transaction must be paid by the Applicant. The counsel fees and bond counsel fees are relative to the preparation, filing, and processing of the Application, review of the legal proceedings, and issuance of any bonds, notes, and other document supporting the transaction. The Applicant should consult with the CCGA counsel and bond counsel with respect to their respective payment terms and any retainer requirements.

The Applicant may select their own bond counsel, provided such bond counsel is listed in the "Bond Buyer's Municipal Marketplace – The Red Book," and otherwise acceptable to the CCGA.

## **GRANTS**

- **Application Fees**

\$ 500 – due and payable at the time the Application is submitted to the CCGA

\$ 500 – due upon submission of the Single Application or other application form to the funding agency

\$ 500 – due upon approval of the Application by the funding agency

- **Annual Audit / Assessment Fee:** One percent (1%) of the funds processed at the time application for payment or processing is made (or at the time grant funding is received).
- **Expenses:** All expenses incurred as part of the transaction are the responsibility of the Borrower / Applicant. These expenses may include, but are not limited to, meeting expenses, legal notices, any required travel, and other charges incidental to the transaction. Such expenses are payable whether the grant transaction is awarded or not, and are due when the CCGA is billed for such services.
- **Counsel and Advisor Fees:** With submitting of a Grant Application, the Applicant agrees to pay, as incurred, all of the Authority's counsel fees and bond counsel fees. In addition, any special advisor fees that are incurred by the CCGA relative to the transaction must be paid by the Applicant. These fees are relative to the preparation, filing, and processing of the Application, review of the legal proceedings, preparation of any Cooperative Agreements,

and other documents supporting the transaction. The Applicant should consult with the Authority's counsel and bond counsel with respect to their respective payment terms and any retainer requirements.

The Centre County General Authority (CCGA) reserves the right to charge any additional fees to the Applicant necessitated by the nature of the program, any funding requirements of the program for which the Applicant has applied, and any extraordinary circumstances encountered as part of the transaction.

**The foregoing fee structure was approved by the CCGA Board of Directors on August 2, 2017.**