A TELP is a well-established financing vehicle for energy conservation and upgrade projects.

A TELP is a type of equipment lease designed for public borrowers. It is an alternative to issuing bonds to pay for equipment upgrades.

A TELP is often the most appropriate option due to its simplicity & low transaction costs.

A TELP is not constitutional debt. TELPs are subject to the annual appropriation of funds, which means it is only considered a debt in the fiscal period in which it is budgeted.

A TELP is only secured by the equipment installed. The Lessor files a UCC-1 to register a 1st position lien on the equipment for the period the Lease is in force.

A TELP does not require a full faith and general obligation municipal credit pledge.

A TELP does not require voter approval, only Board approval. This allows the transaction to be completed in 2 - 3 weeks from approval.

At closing, proceeds fund into an escrow account, allowing contractors to be paid throughout construction.

### TELP - Basic Terms

<table>
<thead>
<tr>
<th>Eligibility</th>
<th>Any state/municipal building or school district</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term</td>
<td>Up to 20 years</td>
</tr>
<tr>
<td>Rates</td>
<td>Fixed, tax-exempt rates for entire term; 30-60-day rate locks (private placement)</td>
</tr>
<tr>
<td>Fees</td>
<td>Cost of issuance is born by the Lessor</td>
</tr>
<tr>
<td>Timing</td>
<td>Completed in as little as 2 weeks from proposal to close of escrow</td>
</tr>
</tbody>
</table>

### Any questions?

For more information regarding Municipal TELP financing and how to apply, contact us:

**Phone**
(720) 724-7673

**Email**
commercialfinance@neifund.org