



Go ahead and prepay

Usually you can just hold on to the money and use it to make the payments as they come due; maybe not as good as prepaying but you may prefer this option

Is that ok?

Yes

No

Go ahead and prepay in that fashion

You can go back up and look at the alternatives for spending on other projects

Contact your lender and the LGC to see if they will go along with the change – they almost always will, so long as you're not changing the property that's the collateral or raising a tax issue.

Conduct a new public hearing of your governing board as if this was a new installment financing (ten days' notice required for the hearing)

Have your board adopt a resolution to approve the change

Prepare a document to amend the original financing contract to accommodate the change; to be signed off by you, the lender and the LGC

Complete what other steps the lender may require

Then go ahead and spend the money