

DISCLOSURE OF NON-VOTER APPROVED DEBT GENERAL INSTRUCTIONS

Pursuant to Education Code Section 17150, 17150.1

- 1) Please submit this form to the Kern County Superintendent of Schools at least thirty (30) days prior to the date the district's governing board will take action on the non-voter approved debt issuance (the initial approval to proceed with the financing).
- 2) This form is to be used for all new and refunded issuances of non-voter approved debt.
- 3) Attachments to this form are to include: debt repayment schedule, costs of issuance, evidence of the ability of the school district to repay the obligation, multi-year financial projections for the funds pledged for the repayment, including assumptions used, and the calculations or data analysis to substantiate growth or revenue projections.

Specific Instructions:

1. **Type of Issue:** Indicate the type of debt instrument, i.e. Certificates of Participation (COP), Direct Capital Lease, Land Bank, Revenue Bonds, or any agreement to finance school construction.
2. **Board Approval Date:** The date the board is expected to approve proceeding with the debt issuance.
3. **Amount of Issue:** The total dollar amount the district is borrowing, including any amounts to refund existing debt issuances.
4. **Anticipated Date of Sale:** The date the debt instrument is expected to be purchased by the investor(s).
5. **Interest Rate %:** The expected rates of interest payable on the debt instrument for the term of the issue. If variable rate, indicate what drives variability, expected rate ranges, and the highest rate of interest that can be charged.
6. **Bond Counsel and Financial Advisory/Underwriter:** Provide the company and individual contact person handling your debt financing.
7. **Purpose of the Issue:** Describe the projects to be covered by the debt issuance, i.e., building a multi-purpose room, district match to state school building project, refunding existing debt issuance for lower interest rate.
8. **Pledged Source(s) of Funds for Debt Repayment as Indicated in the Official Statement:** Indicate the sources of the funds the district is expecting to receive to repay this debt obligation as indicated in the official debt disclosure document (O.S.), i.e., state school building project apportionments, developer fees, and revenue limit apportionments. Provide analysis of projections for developer fees and/or calculations of anticipated student attendance growth for revenue limit pledges.

DISCLOSURE OF NON-VOTER APPROVED DEBT INFORMATION FORM

In accordance with Education Code Section 17150, the following information is being provided to the Kern County Superintendent of Schools and the Kern County Auditor Controller:

School District _____ Date _____

District Contact _____ Phone _____

Type of Issue _____

Anticipated Board of Approval Date _____

Amount of Issue \$ _____

Anticipated Date of Sale _____

Anticipate Interest Rate _____ %

Bond Counsel _____

Bond Counsel Contact _____ Phone _____

Financial Advisor/Underwriter _____

Financial Advisor/Underwriter Contact _____ Phone _____

Purpose of the Issue _____

Pledged Source(s) of Funds for Debt Repayment as indicated in Official Statement

Alternate Sources of Funding Available for Debt Repayment

Attach copies of:

- 1. Official Statement Debt Repayment Schedule
- 2. Multi-year Financial Projections and Assumptions for all funds (General Fund, Capital Facilities, etc.) Pledged for Debt Repayment (Include calculations/backup to support anticipated revenue stream.)