



Tehama County Department of Education

Disclosure of Non-Voter Approved Debt

In accordance with Education Code Section 17150, upon approval of the governing board to proceed, a school district is required to disclose to the county superintendent of schools and the county auditor all issuances of non-voter approved debt. Education code further stipulates that non-voter approved debt in the form of certificates of participation and any debt instruments secured by real property must be disclosed to the county superintendent of schools and county auditor at least 30 days prior to approval by the governing board. This includes all new and refunded issuances.

School District _____ Date _____
Contact _____ Phone _____
Type of Issue _____

Tentative Date of Board Approval _____

The date of the board will approve proceeding with the debt issuance

Amount of Issue _____

The total dollar amount the district is borrowing, including any amounts to refund existing debt issuances.

Anticipated Date of Issue _____

The date the debt instrument is expected to be purchased by the investor(s).

Term of Issue (Years) _____ Fixed ____ Variable ____ Other ____

Interest Rate (%) _____

The projected rates of interest payable on the debt instrument for the term of the issue. If variable, indicate what drives variability, expected rate ranges, and rate cap.

Purpose of Issue

Describe the projects to be financed by this debt issuance, ex: building a multi-purpose room, district match to state school building project, refunding existing debt issuance for lower interest rate. Provide the estimate cost for each project.

Tentatively Pledged Source(s) of Funds for Debt Repayment

Indicate the anticipated sources of funds the district is expecting to receive to repay this debt obligation, ex: state school building project apportionments, developer fees, redevelopment revenue, revenue limit apportionments. If applicable, provide an analysis of projections for developer fees and/or calculations of anticipated student attendance growth for revenue limit pledges based on historical trends and adjusted for current conditions. Include detail assumptions of any savings from energy projects and any independent analysis confirming assumptions. If no analysis performed, please indicate and the reason why.

Contingency Plan

Indicate the district's contingency plan should be pledged sources of repayment not materialize as projected.

Bond Counsel _____ Contact _____ Phone _____

Indicate the company and individual contact person handling your debt financing.

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District's Advisor _____ Contact _____ Phone _____

Indicate the company and individual contact person handling your debt financing.

Underwriter _____ Contact _____ Phone _____

Indicate the company and individual contact person handling your debt financing.

Attach copies from:

Preliminary Official Statement, Official Statement or Private Placement Memorandum

Provide the selected pages of the debt issuance, including: (1) the front sheet with the amount and date of actual issuance, (2) listing that indicates the parties involved in the financing, (3) maturity schedule, (4) repayment schedule, (5) purpose of issue, (6) pledged sources of funds for debt repayment.

Debt repayment schedule

Provide a copy of the semi-annual debt repayment schedule indicating specific principal and interest payments and dates of required payments throughout the term of issuance.

Anticipated Total Cost of Issuance

Provide estimated total costs associated with the financing. The dollar amount or percent should include all legal, underwriting, trustee and advisory fees.

Multi-year financial projections or cash flow assumptions

Provide a copy of updated multi-year financial projections for repayment of the debt issuance. For student attendance/growth this could include an analysis of students in each grade level, new housing information and the impact of the district. For developer fees this could include an analysis of new housing permits or sales in the area.

Submitted by _____ Phone _____

Submit this Disclosure to the business office at the Tehama County Department of Education and the County Auditor **at least 30 days** prior to the district's governing board approval of an issuance of non-voter approved debt.

Tehama County Department of Education
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