Debt General Disclosure

Agency Code: ___________ Agency Title: __________________________________________

90.40.55.A Debt General Disclosure

1. a. Are the provisions of federal arbitrage rebate requirements applicable to the bonds your agency reported in this section?

   No ___ Yes _____
   
   If yes, please provide the following information:
   
   Calculate and enter the amount of estimated rebatable arbitrage profits as of fiscal year-end.
   $ __________

   b. Did your agency receive communication from the IRS during the fiscal year that adversely affects the tax exempt status of your outstanding debt or asserts noncompliance with arbitrage rules?

   No ___ Yes _____
   
   If yes, please provide details.
   ________________________________________________________________

2. Does your agency have any variable rate demand obligations outstanding as of fiscal year-end?

   No _____ Yes _____

   If yes, provide the following information:

   a. Disclose the terms by which interest rates change for variable-rate debt.

   ________________________________________________________________

   b. Disclose the amounts outstanding as of fiscal year-end.

   $ __________
Debt General Disclosure – concluded

3. Did your agency capitalize bond interest expense in an enterprise fund type account this fiscal year? Interest incurred during the construction phase of a capital asset project (accounted for in an enterprise fund type account) is included as part of the capitalized value of the asset constructed.

No _____ Yes _____

If yes, provide the following information:

<table>
<thead>
<tr>
<th>Account No.</th>
<th>Bond interest expense incurred</th>
<th>Investment earnings received on unspent bond proceeds</th>
<th>Net interest expense capitalized as part of a capital asset</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Example XXX</td>
<td>30,000</td>
<td>(2,119)</td>
<td>27,881</td>
<td></td>
</tr>
</tbody>
</table>

4. Does your agency have direct borrowings or placements? (GASB 88)

Specifically, does your agency have:
- Unused lines of credit,
- Debt where assets were pledged as collateral
- Debt Agreements including terms related to significant:
  - Events with default with finance-related consequences
  - Termination events with finance-related consequences, and
  - Subjective acceleration clauses.

No _____ Yes _____

If yes, please provide details.