

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.
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- 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:

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

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.
