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| Submit application & questions to: | <a href="mailto:Bond.Finance@education.ohio.gov">Bond.Finance@education.ohio.gov</a><br>AND<br><a href="mailto:OBMCreditEnhancements@OBM.Ohio.gov">OBMCreditEnhancements@OBM.Ohio.gov</a> |
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### Part II: Credit Enhancement Program Application (Bond Registrar Agreement)

Please refer to [Ohio Revised Code \(ORC\) 3317.18](#) and [Ohio Administrative Code \(OAC\) 3301-8-01](#) to complete this application.

| DISTRICT INFORMATION  |                                  |                      |
|---|----------------------------------|----------------------|
| District IRN:   | District Name:                   |                      |
| District Address:   |                                  |                      |
| City, State, Zip:   |                                  |                      |
| County:   |                                  |                      |
| BOE President Name:   |                                  |                      |
| Superintendent Name:  |                                  |                      |
| Treasurer Name:   |                                  |                      |
| Bond Counsel:   | Firm:                            |                      |
| Paying Agent Rep.:  | Paying Agent Org.:               |                      |
| ISSUANCE INFORMATION  |                                  |                      |
| <b>Date of CEP Approval:</b>  | <b>Original Approval Amount:</b> | <b>Date of Sale:</b> |
| Final Series Name ( <b>Include amount</b> , name, year, series, and tax obligation; (cannot exceed Board of Education Resolution)):   |                                  |                      |
| Below, please describe any characteristics of the proposed issuance which are variable and may cause erosion of required coverage ratios:   |                                  |                      |
| REQUIRED BOND REGISTRAR AGREEMENT LANGUAGE  |                                  |                      |
| <p>The bond registrar <b>agreement contains language identical to and limited to</b> the clauses contained within OAC 3301-8-01(E)(1) through (G).</p> <p>The bond registrar <b>agreement contains no additional language or requirements which obligate</b> the Department of Education and Workforce beyond what is authorized in ORC 3317.18 and OAC 3301-8-01.</p> <p>The bond registrar <b>agreement contains the required provision for notification of insufficiency of funds</b> as follows:<br/> “The Bond Registrar shall notify the Department of any insufficiency, not less than 10 business days prior to the date on which such debt service payment is due and no later than 3:00PM (Ohio Time) on such tenth business day, in writing via e-mail to <a href="mailto:bond.finance@education.ohio.gov">bond.finance@education.ohio.gov</a> and then promptly confirm the same by telephone to Financial Analysis &amp; Oversight at (614) 387-0295 and the Director of Education and Workforce at (614) 995-1985.”</p> |                                  |                      |

# CREDIT ENHANCEMENT PROGRAM – PART II CONTINUED

District Name:

County:

## REQUIRED BRA EXHIBITS

### **BRA EXHIBIT: ORIGINAL APPROVAL LETTER**

A PDF of the approval letter issued by the Department (including OBM consent) authorizing the proposed securities to participate in the Credit Enhancement Program (must be within one year of original approval).

### **BRA EXHIBIT: FINAL DEBT SCHEDULE** per OAC 3301-8-01(E)(4)

A labeled exhibit to the BRA which documents the finalized debt schedule for the securities to be issued in connection with the state credit enhancement program on the date of sale in the format specified by OBM.

### **BRA EXHIBIT (3 REQUIRED ITEMS): FINAL RATIO CALCULATIONS** per OAC 3301-8-01 (E)(5)

This exhibit documents the district's aggregated CEP debt as described in OAC 3301-8-01(B)(2) meets the ratio requirements set forth in OAC 3301-8-01(B)(9)-(10), (C)-(D) **on the date of sale** and provides the documentation necessary to verify the accuracy of the ratio calculations in the format specified on the Department's website. Accordingly, the exhibit should include the following:

1. The **Final CEP ratio calculation worksheet** available on the Department's website.
2. The most recent "**Traditional District Foundation - Statement of Settlement**" used on pricing date to calculate required ratios.
3. A labeled, **final aggregated CEP debt schedule**, including the final debt schedule for the new securities on the date of pricing used to calculate the required ratios.

### **MAXIMUM ANNUAL DEBT RATIO:**

**REMAINING DEBT @ PYMT DATE #1 RATIO:**

**REMAINING DEBT @ PYMT DATE #2 RATIO:**

**REMAINING DEBT @ PYMT DATE #3 RATIO:**

**REMAINING DEBT @ PYMT DATE #4 RATIO:**

**REMAINING DEBT @ PYMT DATE #5 RATIO:**

**REMAINING DEBT @ PYMT DATE #6 RATIO:**

### **BRA EXHIBIT: PAYING AGENT CERTIFICATION** per OAC 3301-8-01(E)(6)

This certification is available on the Department's website. The attestations and supplier ID number are required to enable transfer of funds within the specified time frames of the bond registrar agreement.

## FINAL CHECKLIST OF APPLICATION REQUIREMENTS

Incomplete applications will not be accepted. **All documents and signatures must be provided.**

Exhibits must be **labeled** and included in the **Bond Registrar Agreement in exhibit order.**

The complete application must be submitted as **one PDF.**

The complete application must be **emailed to DEW and OBM** at the email addresses provided on page 1.

## CERTIFICATION OF APPLICATION AND BOND REGISTRAR AGREEMENT

I have read and, to the extent of my capacity, approved the contents of Part II of this application including the bond registrar agreement and all related documentation provided by or created for the district. I have conducted appropriate due diligence to certify all documents submitted herein contain all the required content, are complete, and accurate at the date of **sale**.

I further understand and acknowledge the requirements, obligations, and implication of the district's agreement to include the proposed securities in the credit enhancement program, including the manner in which the district's state education aid may be intercepted and applied to the proposed securities as described in ORC 3317.18 and OAC 3301-8-01.

**BOE President Signature:**

**Date:**

**Superintendent Signature:**

**Date:**

**Treasurer Signature:**

**Date:**